

HIGH LINER FOODS INCORPORATED
HUMAN RESOURCES COMMITTEE CHARTER
NOVEMBER 8, 2024

PURPOSE

The Human Resources Committee (the “**Committee**”) of the board of directors (the “**Board**”) of High Liner Foods Incorporated (the “**Company**”) shall, in addition to the other responsibilities and duties set out herein, primarily be responsible for selecting and evaluating the Chief Executive Officer (“**CEO**”) of the Company, determining and making recommendations with respect to all forms of compensation to be granted to the CEO, reviewing and approving, as required, the CEO’s recommendations respecting compensation of the other senior executives of the Company, succession planning for the CEO and senior executives of the Company and oversight of the Company’s human resources and talent management processes.

COMPOSITION

The Committee shall be appointed by the Board and be composed of a minimum of three directors, each of whom shall be independent directors according to the independence standards established by the Board, and shall otherwise meet any applicable independence and committee composition requirements under the rules or regulations of any applicable securities regulators and stock exchanges on which the Company’s securities are listed, including, but not limited to, the Toronto Stock Exchange (the “**TSX**”).

The members of the Committee shall be appointed or reappointed annually by the Board, with such appointments to take effect immediately following the annual meeting of the shareholders of the Company. Each member of the Committee shall continue to be a member thereof until their successor is appointed, unless they resign or are removed by the Board, or shall cease to be a director of the Company. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board and shall be filled by the Board if the membership of the Committee is less than the minimum membership. In the event of a vacancy on the Committee, the remaining members may exercise all of the powers of the Committee, so long as a quorum remains.

ORGANIZATION

The Board shall appoint a chair (the “**Committee Chair**”) from among the members of the Committee to preside at its meetings. In the absence of the Committee Chair, one of the present Committee members shall be chosen by the Committee to preside as chair at the meeting.

The Committee shall also appoint a secretary (the “**Secretary**”) who shall be the Corporate Secretary of the Company or his or her designate, unless the Committee determines otherwise.

MEETINGS

The Committee shall meet at least two times a year, with additional meetings as directed by the Board or determined by the Committee Chair. Any Committee member may also request a meeting.

The Committee should meet in camera without members of management in attendance for a portion of each meeting of the Committee.

In advance of every regular meeting of the Committee, the Committee Chair, with the assistance of the Secretary, should prepare and distribute to the Committee members and others as deemed appropriate by the Committee Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials.

The Committee may require officers and employees of the Company to produce such information and reports as the Committee may deem appropriate in order for it to fulfill its duties.

The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the Committee and the following shall apply:

1. a quorum of the meeting shall be a majority of the members, present in person or by telephone, videoconference or other electronic method of communication that permits all persons participating in the meeting to speak and hear each other;
2. notice of the time and place of every meeting shall be given orally or in writing, including any electronic method of delivering notice, to each member of the Committee at least 24 hours prior to the time for such meeting, provided however, that a member may in any manner waive a notice of meeting;
3. attendance of a member at a meeting shall be deemed to be a waiver of notice of that meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called;
4. all Committee members are expected to attend each meeting absent a legitimate reason for being unable to do so and are expected to participate fully and frankly in Committee deliberations and discussions;
5. the minutes of the Committee shall be recorded and maintained by the Secretary of the meeting;
6. the Committee Chair shall report the business of the meeting to the Board at the next regularly scheduled meeting thereof.

WRITTEN RESOLUTIONS

Powers of the Committee may also be exercised by written resolutions signed by all Committee members.

RESPONSIBILITIES AND DUTIES

The specific responsibilities of the Committee are as follows:

1. Evaluation and Selection of the CEO

The Committee will:

- (a) manage the selection process for hiring the CEO, when necessary;
- (b) review and approve annually, or more frequently as appropriate, the corporate goals and objectives applicable to evaluating the performance and compensation of the CEO;
- (c) review the performance of the CEO not less than annually against the established goals and objectives for the applicable period;
- (d) determine and recommend to the Board the CEO's compensation level (both cash and securities-based, if applicable) based on such evaluation; and
- (e) review and recommend to the Board for its approval, as appropriate, and reorganization of senior management upon recommended changes by the CEO.

2. Securities-Based Compensation Plans

The Committee is authorized to administer and oversee the Company's Performance Share Unit Plan, the Share Option Plan and any other securities-based compensation plans authorized by the Board, in each case, as may be amended, amended and restated or replaced from time to time (collectively, "**Share Incentive Plans**"), and to exercise all powers, authorities and discretion granted to the Committee under the Share Incentive Plans or as may be necessary or advisable in the administration of such Share Incentive Plans, including but not limited to:

- (a) reviewing recommendations of the CEO and approving new participants in any Incentive Plan, based on the eligibility criteria set forth in the applicable Share Incentive Plan;
- (b) reviewing all recommendations of the CEO and approving all grants, awards and other allocations of all forms of securities-based compensation under Share Incentive Plans, and the terms and conditions thereof, including the amount, timing and terms of awards, the performance and other vesting conditions applicable to such awards and the form of agreement to be entered into with respect to such grants, awards and other allocations;
- (c) recommending to the Board for approval any grant or award to the CEO under a Share Incentive Plan;
- (d) amending the terms and conditions of any grant or award, or any form of agreement, as permitted under a Share Incentive Plan;

- (e) interpreting the Share Incentive Plans; and
- (f) recommending any amendments to a Share Incentive Plan to the Board for its approval.

3. Other Human Resources and Compensation Matters

The Committee will:

- (a) review and oversee the Company's compensation strategy, policies and practices for the CEO and executive management, including to ensure they (i) properly reflect their respective duties and responsibilities, (ii) are competitive in attracting, retaining, and motivating people of the highest quality and in accordance with the needs of the Company, (iii) are designed to align the interests of management with shareholders and the Company as a whole, (iv) are based on established corporate and individual performance objectives, as applicable, and (v) do not encourage the taking of inappropriate or excessive risks;
- (b) approve all compensation and benefit arrangements relating to senior executives if outside normal Company policies;
- (c) review and make recommendations to the Board for approval regarding compensation for the CEO;
- (d) review and approve the CEO's recommendations regarding compensation for the Company's executive management;
- (e) review and approve bonus or incentive programs in place for the CEO and executive management, including the associated corporate goals and objectives;
- (f) oversee the Company's compliance with any applicable rules, regulations and guidelines promulgated by applicable securities regulators, regarding executive compensation matters, including advisory votes on executive compensation to the extent applicable, and any requirements of any applicable stock exchange on which the Company's securities are listed, including, but not limited to, the TSX relating to shareholder approval of securities-based compensation plans;
- (g) review and recommend to the Board for approval the frequency with which the Company will conduct a shareholder advisory vote on executive compensation ("**Say on Pay Vote**") (if at all), taking into account the results of the most recent Say on Pay Vote, if applicable, and review and approve the proposals regarding any Say on Pay Vote and the frequency of any Say on Pay Vote to be included in the Company's management information circular;
- (h) review, with management and advisors as appropriate, the succession planning for key personnel in the Company, including the CEO and executive management, and recommend changes as appropriate in connection therewith; and

- (i) review any early retirement or termination packages offered to executive management.

4. Pension Plans

The Committee will oversee all pension plans of the Company. These duties and responsibilities will include:

- (a) a periodic review of the performance of the investment managers;
- (b) review and approval of the investment strategy of the pension plans;
- (c) a periodic review of the asset mix for the pension plans with a view to increasing long-term rates of return;
- (d) approval of management's recommendations on hiring investment managers;
- (e) an annual review of the costs incurred to manage the plan;
- (f) a review of actuarial valuations at least every 3 years and an annual review of actuarial extrapolations;
- (g) approval of changes to any of the pension plans affecting any member of senior executives; and
- (h) review and approve the Company's investment policy for its pension plans.

5. Executive Compensation Disclosure

The Committee will review and approve any publicly disclosed information relating specifically to compensation, benefit or pension matters in compliance with applicable securities laws, including the Company's annual report, for inclusion in the Company's management information circular to shareholders.

6. Healthy and Safety

The Committee shall oversee and report to the Board periodically on the following:

- (a) the Company's compliance with existing occupational health and safety legislation, and, if there are any areas of non-compliance, whether management of the Company has put in place procedures to bring the Company into compliance;
- (b) all occupational health and safety incidents and all remedial orders regarding infractions or alleged infractions issued by a government authority which have been received since the previous communication with the Board;
- (c) whether the Company is conducting ongoing safety audits and review, training and

prevention programs at its various facilities;

- (d) whether the establishment, and periodic review, of appropriate internal authorities to act in the case of serious safety occurrences is in place;
- (e) whether there are procedures to promote occupational health and safety awareness within the Company including education and training programs regarding risk management, response and reporting responsibilities;
- (f) whether executive officers and senior management are involved in and knowledgeable about existing healthy and safety risk management systems;
- (g) the receipt of regular reports from the employee Occupational Health and Safety Steering Committee; and
- (h) review at least annually the Company's Occupational Health and Safety Policy and approve any changes to such policies.

7. Diversity, Equity and Inclusion

The Committee will be responsible for overseeing the Company's policies and practices on diversity, equity and inclusion.

8. Periodic Review of Charter

With the assistance of the Governance Committee, the Committee will be responsible to review and assess the adequacy of this Charter annually, including to ensure compliance with any rules or regulations promulgated by any regulatory body and recommend to the Board for its approval any modifications to this Charter as considered necessary.

OUTSIDE ADVISORS

The Committee may, in consultation with the chair of the Board, engage and compensate any outside advisor that it determines necessary in order to carry out its duties. The Committee shall set the compensation, and oversee the work, of its outside advisors.

DELEGATION

The Committee shall have the authority to delegate any or all of its functions or responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees, to any of its members or any sub-set thereof, or other persons, from time to time as it sees fit, necessary or appropriate for the fulfilment of the Committees duties and responsibilities, to the extent permitted by applicable law.

NO RIGHTS CREATED

This Charter is a broad policy statement and is intended to be part of the Committee's flexible governance framework. While this Charter should comply with the binding requirements of any stock

exchanges on which the Company's securities are listed, including, but not limited to, the TSX, all other applicable laws, rules and regulations, and the Company's constating documents, including its Memorandum and Articles, this Charter does not create any legally binding obligations on the Committee, any director or the Company.

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