
PREMIUM BRANDS HOLDINGS CORPORATION

CODE OF BUSINESS CONDUCT

Last Updated: November 7, 2025

PREMIUM BRANDS HOLDINGS CORPORATION

CODE OF BUSINESS CONDUCT

The term "**Company**" refers to Premium Brands Holdings Corporation and the term "**Board**" refers to the board of directors of the Company.

1. WE WILL DO THE RIGHT THING

The Company is committed to conducting its business with integrity, in accordance with the highest ethical standards and in compliance with all applicable laws. All directors, officers, employees and consultants (collectively "**personnel**") of the Company are therefore required to exhibit a high standard of ethics while complying with the letter and spirit of such laws.

Ultimately, a concern for what is right and the objective of doing the right thing must underlie all business decisions. This Code of Business Conduct ("**Code**") is meant to provide personnel with guidance in achieving such an objective. As it is impossible to cover the full spectrum of personnel activities, the following are meant to enable personnel to understand the type of conduct considered acceptable in carrying out their duties on behalf of the Company and, conversely, to delineate conduct that is not in the best interests of the Company.

Ignorance of the law is not, in general, a defence should a law be contravened. Moreover, agreements or arrangements need not necessarily be in writing to be contrary to the law since it is possible for a contravention to be inferred from the conduct of the parties. Accordingly, personnel must diligently ensure that their conduct is not and cannot be interpreted as being in contravention of laws governing the affairs of the Company in any jurisdiction where the Company conducts its activities.

As part of doing the right thing, all personnel must avoid any conduct or association which could bring the Company's honesty, integrity or judgment into question. It is important to understand how closely our customers, shareholders and communities, as well as our colleagues, associate our actions with the Company and how our off-duty conduct also impacts the Company's reputation. All personnel must ensure that their off and on-duty actions reflect the standards of the Code, and all personnel must report actual or possible misconduct for both on and off-duty activities.

Personnel shall be required to certify their compliance with the Code and the policies of the Company, as amended from time to time, and including but not limited to the following policies (collectively, the "**Policies**"):

- Disclosure, Confidentiality and Trading
- Conflict of Interest
- Fraud
- Respectful Workplace
- Drugs and Alcohol
- Workplace Violence
- Whistleblower Policy and Ethics Hotline
- Incident Reporting

on an annual basis by way of executing and delivering a certification statement in the form set out in Schedule "A" (attached).

2. WE WILL DO WHAT WE SAY

Personnel are responsible for abiding by this Code. Violations of this Code will result in the Company taking effective remedial action commensurate with the severity of the violation and may include disciplinary measures up to and including termination in the case of a director, employee or officer or termination of the consulting contract in the case of a consultant. If warranted, legal proceedings and / or referral to the appropriate authorities will be undertaken.

Personnel must also ensure prompt and consistent action against known or suspected violations of this Code. However, in some situations it is difficult to know right from wrong. Since the Code cannot anticipate every situation that will arise, it is important that personnel have a way to approach a new question or problem. The following are the steps to keep in mind:

- i. *Make sure you have all the facts.* In order to reach the right solutions, we must be as fully informed as possible.
- ii. *Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper?* This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- iii. *Discuss the problem with your supervisor.* This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems. If you are uncomfortable discussing the problem with your supervisor you can talk to your General Manager or Human Resources Manager (or equivalent).
- iv. *Seek help from other resources.* In a case where it may not be appropriate to discuss an issue with your supervisor, your General Manager or Human Resources Manager (or equivalent), you may contact either the Chair of the Audit Committee of the Company's Board or, the Company's Director of Internal Audit who has a direct reporting line to the Audit Committee of the Board.

The Chair of the Audit Committee can be contacted through johnny@lucriscapitalcorp.com, at (604) 685-0201 or to 902 510 Burrard Street, Vancouver, BC V6C 3A8.

The Director of Internal Audit can be contacted through concerns@premiumbrandsgroup.com, through the Company at (604) 656-3100 or to 100 10991 Shellbridge Way, Richmond, BC V6X 3C6.

You may also report any known or suspected violation of this Code or other Company Policy, or any law, as set out in the Company's Whistleblower Policy and Ethics Hotline. You may report violations in confidence and without fear of retaliation. If your situation requires that your identity be kept confidential, your anonymity will be protected to the maximum extent possible as allowed by law. The Company does not permit retaliation of any kind against personnel for good faith reports of suspected violations.

- v. *Always ask first, act later.* If you are unsure of what to do in any situation, seek guidance before you act.

3. WE RESPECT THE INDIVIDUAL AND DIVERSITY

The Company strives to provide personnel with a safe and healthy work environment and an atmosphere of open communication. All personnel have the responsibility for maintaining a safe and healthy workplace by following environmental, safety and health rules and reporting accidents, injuries and unsafe equipment, practices or conditions. The Company also believes that personnel must be treated fairly without discrimination by reason of race, national or ethnic origin, colour, religion, age, sex, sexual orientation, gender identity and expression, marital status or physical handicap.

All people with whom the Company has business relations (whether customers, suppliers or employees), are to be treated in a dignified and understanding manner in accordance with the Company's Respectful Workplace policy. Discrimination, sexual harassment or any other forms of harassment of any kind will not be practiced or tolerated. Conformity with legal requirements is not to be regarded as discrimination.

For the purposes of this Policy, "sexual harassment" shall be defined as any (explicit or implicit) conduct, comment, gesture or contact of a sexual nature that is likely to cause offence or humiliation to any employee; or that might, on reasonable grounds, be perceived by that employee as placing a condition of a sexual nature on employment or on any opportunity for training or promotion.

4. WE WILL ABIDE BY LAWS AND REGULATIONS

All personnel shall comply with all laws, rules, orders and regulations applicable to the business of the Company (including but not limited to laws with respect to child or forced labor, anti-trust and fair competition, human rights, and employment standards). If any personnel are in doubt as to whether or not a particular course of action would contravene applicable law, he or she should discuss the proposed activity with management who in turn should consider seeking the guidance of appropriate legal counsel and / or the advice of the Chair of the Corporate Governance and Nominating Committee.

The Company and personnel shall comply with copyright law and any other laws applicable to the use of computer software, hardware and related materials, as well as with any and all contracts entered into by the Company with suppliers or licensors of computer software, hardware and related materials.

5. WE WILL MAINTAIN PROPER BOOKS AND RECORDS

All transactions of the Company must be properly recorded and accounted for on the books of the Company being essential to the integrity of the Company's legal and financial reporting obligations. Generally, the books and records of the Company must reflect in reasonable detail all of its business transactions in a timely, reasonable and accurate manner in order to, among other things, permit the preparation of accurate financial statements in accordance with generally accepted accounting principles and applicable law.

In particular:

- i. No unrecorded or inadequately recorded asset or liability of the Company is to be established or maintained;
- ii. No false, artificial or misleading entries in the books and records of the Company is to be made;
- iii. All business transactions must be properly authorized and transactions must be supported by accurate documentation in reasonable detail and recorded properly;
- iv. No transaction is to be effected and no payment is to be made on behalf of the Company with the intention or understanding that the transaction or payment is other than as described in the documentation evidencing the transaction or supporting the payment; and
- v. All financial errors or misstatements must be communicated to your supervisor on a timely basis, regardless of materiality.

No information related to the Company or personnel may be concealed from the Company's external / internal auditors, the Board or the Audit Committee. In addition, it is illegal to fraudulently influence, coerce, manipulate or mislead an external auditor who is auditing the Company's financial statements.

6. WE SAFEGUARD COMPANY PROPERTY AND INFORMATION

The Board is responsible for establishing and maintaining appropriate internal controls to safeguard the Company's assets against loss or unauthorized use or disposition.

Personnel are not permitted to borrow or to make use of the Company's funds or other assets for their own personal gain, use or benefit unless such benefits are derived as part of an authorized Company compensation or benefit program. Furthermore, personnel must also take all reasonable precautions to safeguard the Company's assets. The Company's name, property and goodwill must not be used by personnel for their personal advantage.

7. WE WILL RESPECT THE USE OF CONFIDENTIAL INFORMATION

Confidential information includes, but is not limited to, technical information, results, observations, analyses, compilations, evaluations, assessments, business or commercial data or plans and investor related data. The term "confidential information" relates to the underlying nature of the information, covering both oral and written information, and is independent of the medium on which the information is stored. It thus covers information stored on paper, various magnetic media, computer, microfiche or any other medium. Confidential information should only be shared on a need-to-know basis to support business operations and in accordance with all applicable laws and contractual obligations.

Personnel may not use confidential information gained by virtue of their association with the Company for their own personal gain, use or benefit nor may they disclose such information for the use of others, unless it is in the best interests of the Company or as compelled by law. Consult your supervisor should any question arise as to whether information is either confidential or whether such information is able to be disclosed. For greater clarity, personnel shall not use any such confidential information to trade (or tip on) the Company's publicly listed securities.

Subject to any additional obligations or restrictions contained in any agreement between the Company and the applicable party, during the course of employment in the case of employees, the term of the consulting contract with the Company in the case of consultants and during their term as directors or officers in the case of directors and officers of the Company, personnel shall not use for their own financial gain or disclose for the use of others, confidential information obtained as a result of their position with the Company.

8. WE WILL RESPECT FINANCIAL AND BUSINESS DISCLOSURE

As a publicly traded entity, the Company has an obligation to comply with the rules relating to disclosure of material and price sensitive information under the relevant securities legislation and the rules and guidance of the Toronto Stock Exchange. Accordingly, personnel must strictly adhere to the terms outlined in the Company's Disclosure, Confidentiality and Trading Policy to ensure compliance with rules and laws governing disclosure as well as trading, or other dealings, in securities of the Company while in possession of material non-public information concerning the Company or if an insider of the Company. Personnel in possession of material information must not disclose such information before its public disclosure.

The Company's Disclosure, Confidentiality and Trading Policy covers material disclosure in all public documents and statements and permitted communications with analysts, investors, the press and the public. Its objective is to ensure that public disclosure is full, fair, accurate and timely and is delivered in a manner that facilitates the highest degree of clarity of content and meaning so that readers and users will be able to quickly and accurately determine their significance and consequence and is not misleading to readers and users.

The Company uses social media in various forms to communicate to our customers and only those authorized may participate in using the Company's external social media channels. However, it is important to be aware that all personnel's personal use of social media could be considered to represent the Company

both at and outside of work. All personnel therefore must consider the potential impact their personal posts may have on the Company's reputation and be guided by the standards as set out in this Code. Social media is not an appropriate venue to express concerns about the Company, our stakeholders or our competition. Personnel must at all times adhere to the Company's Disclosure, Confidentiality and Trading Policy.

9. WE WILL AVOID CONFLICTS OF INTEREST

Personnel have an obligation to promote the best interests of the Company at all times and are to avoid activities which involve a conflict of interest with the Company. They must avoid any action that may involve a conflict of interest, perceived or actual, with the Company.

Personnel must not have any undisclosed, unapproved financial or other business relationships with suppliers, customers or competitors that might impair the independence of any judgment they may need to make on behalf of the Company. Personnel who become involved in a situation in which their personal interests conflict or might conflict with their duties to the Company must immediately report the situation to either of the Chief Executive Officer or the Chief Financial Officer.

The transaction of business by the Company with businesses beneficially owned in whole or in part directly or indirectly by personnel or any member of his / her family or person from whom the personnel would derive direct or indirect benefits is prohibited unless written approval is requested and received from the Chief Executive Officer or the Chief Financial Officer.

10. WE WILL ENSURE OUTSIDE BUSINESS ACTIVITIES OF PERSONNEL ARE APPROPRIATE

Full-time management personnel are not permitted to engage in outside business activities which deprive the Company of the time and attention required to properly perform their duties and all personnel are not permitted to engage in outside business activities which are in competition with or related to the Company's activities unless written approval is requested and received from the individual's supervisor.

Speculation or trading in the business, shares and other securities, land or other ventures of any kind on the basis of confidential information relating to the Company is prohibited. This includes but is not limited to shares or securities of any company that the Company is evaluating or is studying as a possible acquisition or joint venture partner or with whom a major contract may be concluded. Use or disclosure of such information may result in civil or criminal penalties, for both the individuals involved and the Company, and termination of personnel involved.

11. WE WILL NOT GAIN FROM GIFTS FROM CUSTOMERS OR SUPPLIERS

While gifts of cash are never acceptable, personnel are also not to accept gifts or favours, other than those of nominal amount, from customers or suppliers or prospective customers or suppliers unless authorization is requested and received from the appropriate level of management of the business, and / or Chief Executive Officer or Chief Financial Officer, nor are they to use their status with the Company to obtain personal gain from those doing or seeking to do business with the Company.

As a general guideline, a nominal amount would be something that could be consumed or used at one sitting (e.g. a lunch, dinner, entertainment tickets, a round of golf), but nothing is to be accepted which could impair or appear to impair the individual's ability to perform their duties, impartially and in the best interests of the Company. As further clarification, amounts won through skill or chance, such as a prize won from a random draw at a golf tournament, would not be considered a gift or favour.

12. WE WILL NOT GAIN FROM GIFTS TO CUSTOMERS OR SUPPLIERS

No gifts or favours, other than those of nominal amounts, are to be made to customers or suppliers or to their employees, nor are personnel to provide entertainment or other benefits, other than those of nominal amount, to other persons unless approval is requested and received from the appropriate level of management of the business, and / or Chief Executive Officer or Chief Financial Officer. No Company

employee, or agent or representative of the Company, shall offer, give, solicit, or receive any form of bribe, kickback, or improper inducement in order to secure business.

13. WE WILL RESPECT PUBLIC OFFICIALS

All dealings between personnel and public officials are to be conducted in a manner that will not compromise the integrity or impugn the reputation of any public official or the Company, or contravene any applicable law.

For the purposes of this Policy, "public officials" shall be defined as any agent / agencies of the government, or any member of his / her family or related person who would derive direct or indirect benefits.

In most jurisdictions, the Company is required by law to report immediately to the proper authorities any corroborated instance where a public official at any level of government attempts to obtain money or property or favours from the Company by the wrongful use of his or her official position or as a condition to perform certain duties he or she is normally obligated to perform. All such incidents are to be immediately reported to the Chief Executive Officer or the Chief Financial Officer. In no circumstances should any personnel agree to such solicitation. Personnel shall not offer gifts or favours or payments in any amount, to any public official, other than a political donation in accordance with applicable law. No Company employee, or agent or representative of the Company, shall offer, give, solicit, or receive any form of bribe, kickback, or improper inducement in order to secure regulatory approval.

14. WE ENCOURAGE RESPONSIBLE CITIZENSHIP

All personnel are encouraged and entitled to make political and charitable contributions from their personal time and funds in the exercise of responsible citizenship. Contributions made by the Company of any kind to political organizations are to be approved by two directors or officers of the Company, one of which will include the Chief Executive Officer or Chief Financial Officer. Involvement of full time management personnel in political and charitable organizations is not to deprive the Company of the time and attention required to properly perform the individuals' duties unless previous approval is requested and received from a director or officer of the Company.

15. WE ENCOURAGE COMMUNITY INVOLVEMENT AND RESPECT THE ENVIRONMENT

The Company is committed to being a responsible corporate citizen of all the communities in which we reside. We will abide by all federal, provincial and municipal laws and will strive to improve the well being of our communities through encouragement of personnel participation in civic affairs. We will strive to minimize our impact on the environment and encourage and practice the reduction, re-use or recycling of all resources we use wherever practical.

16. WE RESPECT THE USE OF ELECTRONIC TOOLS (ELECTRONIC MAIL ("EMAIL") AND INTERNET ACCESS)

Where applicable, personnel may be provided with devices, email and / or internet access for business related activities. Subject to the occasional use in order to communicate with friends and family, personnel shall not use the Company provided email and / or internet access for regular personal correspondence nor are they to allow any other person to use the email / internet access provided to them unless it is in the best interests of the Company.

Under no circumstances shall email messages or internet access include content that is offensive, libellous, illegal, derogatory, harassing, threatening or discriminatory. Sexually explicit language, cartoons, jokes and images are also prohibited as well as racial and religious slurs and foul and inappropriate language. Personnel shall abide by the Company's IT and cybersecurity policies at all times.

17. WE ALL ABIDE BY THE SAME CODE OF BUSINESS CONDUCT

Any waiver of this Code for personnel may be made only by the Board or applicable committee and may be disclosed as required by law, regulation or stock exchange requirement; waivers can only be on the basis of extenuating or reasonable circumstances.

Any amendment of this Code will be disclosed as required by law.

SCHEDULE "A"

PREMIUM BRANDS HOLDINGS CORPORATION

CERTIFICATION STATEMENT FOR THE CODE OF BUSINESS CONDUCT AND CORPORATE POLICIES

I have read the Premium Brands Holdings Corporation Code of Business Conduct (the "**Code**") and including but not limited to the following corporate policies (collectively, the "**Policies**");

- Disclosure, Confidentiality and Trading
- Conflict of Interest
- Fraud
- Respectful Workplace
- Drugs and Alcohol
- Workplace Violence
- Whistleblower Policy and Ethics Hotline
- Incident Reporting

and I can certify that except as specifically noted below:

1. I understand the content, purpose and consequences of contravening the Code and the Policies. I further understand that the consequences of contravening the Code and/or the Policies may include reprimand, suspension and/or termination.
2. I am not and have not since the date of my last certification been in violation of the Code or any of the Policies except as may be stated below.
3. After due inquiry and to my best knowledge and belief, no employee or consultant under my direct supervision is in violation of the Code or any of the Policies.
4. I will exercise my best efforts to assure full compliance with the Code and each of the Policies by all employees or consultants under my direct supervision and I will continue to abide fully by the Code and the Policies.
5. I will ensure that any internal policies at the business level will be in compliance with, and will not contradict or conflict with any of the requirements set out in the Code or in any of the Policies.

Print or type name

Signature

Title and Location

Date

Any/All Exceptions

(Please include any potential conflict of interest situations)

1. _____

2. _____

(if required, provide additional details on the reverse side of this sheet or by appendage to this Certificate.)

PREMIUM BRANDS HOLDINGS CORPORATION DISCLOSURE, CONFIDENTIALITY & TRADING POLICY

Last Updated: August 4, 2021

**PREMIUM BRANDS HOLDINGS CORPORATION
DISCLOSURE, CONFIDENTIALITY & TRADING POLICY**

The Policy:

This policy establishes procedures that are designed to (i) permit the disclosure of information about Premium Brands Holdings Corporation (the "**Company**") to the public in an informative, timely and broadly disseminated manner, (ii) ensure that non-publicly disclosed information remains confidential, and (iii) ensure that trading of the Company's securities by directors, officers and employees of the Company remains in compliance with applicable securities laws. The implementation of such policies and procedures is important to developing sound disclosure practices and maintaining investor confidence, as well as complying with securities laws and the Exchange's rules on disclosure and trading.

The directors of the Company have approved this policy.

Definitions Used in this Policy:

Certain defined terms used in this policy are set out in **Schedule "A"**.

Terms of this Policy:

If there is any question or concern with respect to the application of this policy to any Employee or to any particular circumstance, a **Disclosure Officer** (Parts I and II) or an **Information Officer** (Part III), as applicable, should be contacted for guidance.

**PART I
DISCLOSURE**

1. Timely Disclosure

The Company will publicly disclose Material Information immediately upon it becoming apparent that the information is material except in restricted circumstances where immediate release of the information would be unduly detrimental to the interests of the Company (and where the Company complies with any confidential filing obligations and maintains confidentiality of the information). Unusual trading marked by significant changes in the price or trading volumes of the Company's securities prior to the announcement of Material Information may embarrass the Company and may damage its reputation with the investing public.

2. Disclosure Officers

For purposes of this Policy, George Paleologou, the President (the "**President**") and Chief Executive Officer ("**CEO**") of the Company, and Will Kalutycz, the Chief Financial Officer ("**CFO**") of the Company, have been designated as the Disclosure Officers. The names of these individuals will be given to the market surveillance divisions of the Exchange as the Company contacts.

Generally, the Disclosure Officers are the only individuals authorized to communicate with analysts, the media and investors about information concerning the Company. Employees who are not Disclosure Officers should refer all calls from the financial community, securityholders and media to the Disclosure Officers. If it is appropriate for another Employee to discuss information about the Company the Employee should, if possible, first advise a Disclosure Officer of the nature of the information to be discussed and, afterwards, advise the Disclosure Officer of what actually was discussed. Employees may not communicate Undisclosed Material Information unless they have

prior permission from a Disclosure Officer, which permission will not be given unless the provisions of Part II of this Policy are complied with.

In addition, if any Employee becomes aware of any information that may constitute Material Information, the Employee must advise a Disclosure Officer as soon as possible.

The Disclosure Officers, as well as corporate counsel, must continue to be fully apprised of Company developments in order that they be in a position to evaluate and discuss those events that may impact on the disclosure process, e.g., the status of any merger activities, material operational developments, extraordinary transactions, major management changes, etc. The directors must also be kept aware of all material developments and significant information disseminated to the public.

3. **What Constitutes Material Information?**

Information is material if it would reasonably be expected to result in a significant change in the market price or value of any of the Company's securities. A good rule of thumb is that if the information would influence an Employee's decision to buy or sell securities of the Company, the information is probably material. If an Employee is unsure whether or not information is material, the Employee should immediately contact a Disclosure Officer before disclosing it to anyone. Employees should err on the side of caution in such matters. If the Disclosure Officer is unable to determine whether or not the information is material, he may convene a meeting of senior management and, if necessary, the directors, to determine if the information is material, whether or not it should be disclosed or remain confidential, and if the information needs to be disclosed, the method for disseminating the information.

Developments, whether actual or proposed, which are likely to give rise to material information and thus to require prompt disclosure may include, but are not limited to those events listed on **Schedule "B"**.

4. **Basic Disclosure Rules**

All public disclosure of Material Information pursuant to this policy must be made by way of press release disseminated through a widely circulated newswire service company.

In order to maintain consistent and accurate disclosure about the Company, the following principles should generally be followed:

- (a) half truths are misleading. Disclosure must include any information without which the rest of the disclosure would be misleading;
- (b) unfavourable information must be disclosed as promptly and completely as favourable information;
- (c) no selective disclosure. Previously undisclosed information may not be disclosed to selected persons; if there is disclosure it must be made widely, i.e. by way of a press release;
- (d) disclosure must be updated if earlier disclosure has become misleading as a result of intervening events; and
- (e) if Material Information is to be announced at an analyst or securityholders' meeting or a press conference or other forum, any such announcement must be coordinated

with an advance general public announcement by a press release containing the relevant information.

The Company has developed and intends to maintain a routine procedure for all corporate communications. The procedure consists of drafting a press release, circulating it for review to the Disclosure Officers, the directors (with respect to material announcements or announcements involving "earnings guidance" or financial results), and other officers as appropriate, alerting the Exchange and disseminating the release through a national wire service and other distribution channels so as to effect broad dissemination to the public.

The following general guidelines should be considered for the preparation and dissemination of news releases: (a) avoid Friday afternoon releases; (b) be sure there is a news value to the story; (c) graphs are more interesting than spreadsheets; (d) tabled data is more interesting than text; (e) be clear and specific with assumptions and numbers; (f) do not hide negative facts; and (g) with the exception of Material Changes requiring immediate disclosure, news releases should be released prior to the market opening whenever possible.

The Company recognizes that posting information to its website will not, by itself, ordinarily satisfy the "generally disclosed" requirement of securities legislation. The Company will, however, endeavor to concurrently post to its website all documents filed on SEDAR in an effort to improve investor access to its information. Where practicable, the Company will also endeavor to post on its website all supplemental information that is given to analysts, institutional investors and other market professionals such as data books, fact sheets, slides of investor presentations or other relevant materials.

Any news release containing "earnings guidance" or financial information based on the Company's financial statements (prior to the release of such financial statements) must be approved by the Audit Committee of the Company prior to dissemination. Where feasible, the Company will endeavor to issue earnings news releases concurrently with the filing of its quarterly or annual financial statements (or otherwise make those financial statements available, for example, by including them as part of the news release).

5. Conference Calls; Industry Conferences

Conference calls may be held for quarterly and annual earnings and major corporate developments, where discussion of key aspects is accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast over the Internet. Such calls will be preceded by a press release containing all relevant Material Information. At the beginning of the call, a Company spokesperson will provide appropriate cautionary language with respect to any forward-looking information and direct participants to publicly available documents containing, if applicable, the assumptions, sensitivities and a discussion of the risks and uncertainties.

The Company will provide advance public notice of the conference call and webcast by issuing a press release announcing the date and time, the subject matter of the call and providing information on how interested parties may access the call and webcast and information regarding the availability of any archived webcast or transcript of the call. In addition, the Company may send invitations to analysts, institutional investors, the media and others invited to participate. A tape recording of the conference call and/or an archived audio webcast or transcript on the Internet will be made available following the call for a reasonable period of time (generally a minimum of 30 days), for anyone interested in listening to a replay.

In advance of an analyst conference call or industry conference, to the extent practicable, the Company will endeavor to script comments and responses to anticipated questions to identify Material Information that should be publicly disclosed and will limit comments and responses to non-material information and Material Information that has previously been publicly disclosed. After the call or presentation a debriefing should be conducted to review what was actually said and a record of what was said should be filed in the disclosure record. If there was any unintentional selective disclosure, immediate steps should be taken to make a full public announcement.

6. Forward-Looking Information and "Earnings Guidance"

Subject to the approval and disclosure procedures provided elsewhere in this policy, the Company may provide limited forward-looking information to enable securityholders and the investment community to better evaluate the Company and its prospects. The Company will ensure that such statements are identified as forward-looking. Moreover, meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those projected in the statements and a description of the factors or assumptions that were used in making the forward-looking statements will accompany such statements.

The Company, to the extent practicable in the circumstances, will update forward-looking statements that continue to be material and that change materially.

Should the Company determine during the quarter that earnings or distributable cash will be out of the range of the current estimates (particularly if any of these items will likely be below the range), the Company may consider issuing a broadly disseminated press release, followed by individual or group calls to analysts and significant investors, at management's discretion, explaining this and the reason or reasons why. This would be done to avoid "earnings surprises" to the extent possible.

7. Correction of Selective Disclosure

If previously Undisclosed Material Information has been inadvertently disclosed to an analyst or any other person, the information must be publicly disclosed immediately by way of press release. The Exchange should be contacted and a halt in trading in the Company's securities should be requested pending the issuance of the press release. Pending the public release of the Material Information, the parties who have knowledge of the information should be advised that the information is material and has not been generally disclosed.

8. Rumors

Rumors can cause unusual market activity. The Company will respond consistently to market rumors in the following manner: "it is our policy not to comment on market rumors or speculation". If market activity indicates that trading is being unduly influenced by rumors, the Exchange may request, or the Company may determine, that a clarifying statement be made through a press release. A trading halt may be instituted or requested pending an announcement by the Company. If the rumor is true, either in whole or in part, immediate disclosure will generally be required. The determination to make disclosure will be made by the Disclosure Officers.

9. Contact with Analysts and Others; Analyst Reports

The Company recognizes that meetings with analysts and significant investors are an important element of the Company's investor relations program. The Company will meet with analysts and investors on an individual or small group basis (including participating in industry conferences) as needed and will initiate contacts or respond to calls in a timely, consistent and accurate fashion in accordance with the requirements of this policy. The Company recognizes, however, that private

meetings with analysts and other small group meetings carry with them the risk of inadvertent selective disclosure, which should be avoided. After an interview, press conference, discussion with an analyst or visit to the Company's office by an analyst, a debriefing should be conducted to review what was actually said and a record of what was said should be filed in the disclosure record.

The Disclosure Officers should avoid getting involved in the contents of an analyst's report, except to correct factual errors. Confirmation of or attempting to influence an analyst's opinions or conclusions may be considered to be selective by the Company. "No comment" is an acceptable answer to questions that cannot be answered without violating the rule against selective disclosure. With regard to responding to financial models or drafts of analysts reports, it is the Company's policy to review, on request, the model or report for publicly disclosed factual content only (not "soft" information) and to give guidance only when assumptions have been made on the basis of incorrect public data that render unrealistic conclusions. It is imperative that the control of this process be centralized through the CFO. The Company should confirm in writing that its review has been limited to publicly available factual information and detail what information (if any) has been provided. The Company will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with an analyst's model or earnings estimate. Meetings with analysts may include general discussions regarding the Company's prospects, business environment, management philosophy and long-term strategy but should avoid discussions regarding non-publicly disclosed Material Information.

The Company will generally not redistribute analyst reports to persons outside of the Company (including by posting such reports on its website).

The Company will consider including in its regular periodic disclosures (such as its quarterly and annual management's discussion and analysis disclosure) details about topics of interest to analysts, investors and other market participants as a means of providing more information to the marketplace generally and limiting its "selective disclosure" risks.

10. Quiet Periods

In order to limit the potential for selective disclosure (and the perception or appearance of selective disclosure), the Company will observe a "quiet period" during which time there will be no comment on analysts' earnings or other estimates or any other comments with respect to the current financial period's operations or expected results. The quiet period will normally commence on the 1st day of the month following the end of the financial period and end on the day of the issuance of a press release disclosing the results for the period.

11. Notification of Market Surveillance

When the Exchange is open for trading, advance notice of a press release announcing Material Information must be provided to the market surveillance department (or similar department) of the Exchange to determine if a halt in trading is necessary to provide time for the market to digest the news. When a press release announcing Material Information is issued outside of trading hours, the market surveillance department of the Exchange should be notified before the market opens. Copies of all press releases should be supplied to the market surveillance department of the Exchange and to the relevant securities regulators immediately.

12. Disclosure Record

The Disclosure Officers will maintain a file containing all public information about the Company. This includes news releases, brokerage research reports, reports in the press and notes from meetings with analysts, securityholders and other market participants.

13. Electronic Communications; Company Website

This policy also applies to electronic communications, including the Company's website. Accordingly, officers and personnel responsible for written and oral public disclosures will also be responsible for electronic communications.

The CFO is responsible for updating the investor relations section of the Company's website and for monitoring all information placed on the website to ensure that it is accurate, complete, up-to-date and in compliance with relevant securities laws.

Disclosure on the Company's website alone does not constitute adequate disclosure of information that is considered Undisclosed Material Information. Any disclosure of Material Information on the website will be preceded by the issuance of a press release. The Company will, however, endeavor to concurrently post to its website all documents filed on SEDAR in an effort to improve investor access to its information. Where practicable, the Company will also endeavor to post on its website all supplemental information that is given to analysts, institutional investors and other market professionals such as data books, fact sheets, slides of investor presentations or other relevant materials.

The CFO is also responsible for responses to electronic inquiries. Only public information or information which could otherwise be provided in accordance with this policy will be utilized in responding to electronic inquiries.

In order to ensure that no Undisclosed Material Information is inadvertently disclosed, Employees may not participate in Internet chat rooms or newsgroup discussions on matters pertaining to the Company's activities or its securities. Employees who encounter a discussion pertaining to the Company should advise the CFO promptly, so that discussion may be monitored, if determined appropriate.

The Company will not host or link to chat rooms, bulletin boards or news groups and will not link to or post analyst's reports on its website.

PART II CONFIDENTIALITY

14. When Information May Be Kept Confidential

Where the immediate disclosure of Material Information would be unduly detrimental to the interests of the Company, its disclosure may be delayed and kept confidential temporarily. Keeping information confidential can only be justified where the potential harm to the Company or to investors caused by immediate disclosure may reasonably be considered to outweigh the undesirable consequences of delaying disclosure and where confidentiality of the information is maintained.

Examples of circumstances in which disclosure might be unduly detrimental to the interests of the Company include: (a) where the release of information would prejudice the ability of the Company to pursue specific and limited objectives or to complete a transaction or series of transactions that are underway; (b) where the disclosure of the information would provide competitors with confidential corporate information that would be of significant benefit to them; and (c) where the disclosure of information concerning the status of ongoing negotiations would prejudice the successful completion of those negotiations.

All decisions to keep Material Information confidential must be made by either the senior management or the directors of the Company. In such circumstances, the Company will comply with any obligation to make a confidential filing with applicable securities regulators and maintain confidentiality of the information.

15. Access to Confidential Information

Employees will be given access to confidential information on an "as needed" basis only and must not disclose that information to anyone except with the prior approval of a Disclosure Officer and where such disclosure is in the necessary course of business (e.g., discussions with the Company's bankers or advisors where the disclosure of the confidential information is necessary and the persons receiving it understand that it is to be kept confidential). Other circumstances where disclosure may be considered in the "necessary course of business" may include communications with: (i) vendors, suppliers or strategic partners; (ii) employees, officers and directors; (iii) lenders, legal counsel, auditors, financial advisors and underwriters; (iv) parties to negotiations (e.g., in connection with a private placement or acquisition); (v) labour unions and industry associations; (vi) government agencies and non-governmental regulators; and (vii) credit rating agencies. Selective disclosure of Material Information to an analyst, institutional investor or other market professional is not generally considered in the "necessary course of business". Employees must not discuss confidential information in situations where they may be overheard or participate in discussions regarding decisions by others about investments in the Company.

16. Disclosure of Confidential Information

In the event that confidential information, or rumors respecting the same, is divulged in any manner (other than in the necessary course of business), the Company is required to make an immediate announcement on the matter. The Exchange must be notified of the announcement in advance in the usual manner.

17. Disclosure of Information to Outsiders

Before a meeting with other parties at which Undisclosed Material Information of the Company may be discussed in compliance with this policy, the other parties should be told that they must not divulge that information to anyone else, other than in the necessary course of business, and that they may not trade in the Company's securities until after the information is publicly disclosed and a reasonable period of time for its dissemination has passed. In such circumstances, the feasibility of having such parties enter into a confidentiality agreement with the Company should be considered.

PART III TRADING POLICY

18. General Prohibition

No Employees or Restricted Persons may trade in the securities of the Company when they are aware of Undisclosed Material Information. In addition, Employees or Restricted Persons are prohibited from informing, or "tipping", anyone else about that information. This prohibition extends to other securities whose price or value may reasonably be expected to be affected by changes in the price of the Company's securities and includes the granting or exercise of share options. Rapid buying and selling by Employees and Restricted Persons of the Company's securities is strongly discouraged because of the possible perception of trading on Undisclosed Material Information.

19. **Information Officers**

For purposes of this policy, Will Kalutycz, CFO of the Company and George Paleologou, President and CEO of the Company, have been designated as the Information Officers. Employees or Restricted Persons who are subject to routine Blackout Periods (as described below) must contact an Information Officer to obtain required permission before executing any trades in any securities of the Company.

20. **Undisclosed Material Information of Other Companies**

Where Employees or Restricted Persons become aware of Undisclosed Material Information concerning another public company, they may not trade in the securities of that company until the information is publicly disclosed and a reasonable period of time for its dissemination has passed. Generally, a "reasonable period of time" will be two (2) business days; however, it may be shorter or longer depending upon the particular market following of that other company. An Information Officer should be consulted to determine what would be a "reasonable period of time" in the circumstances.

21. **Restricted Persons**

Restricted Persons are prohibited from trading whenever there are Pending Material Developments, even if they are unaware of the details of the same. In the circumstances where there is Pending Material Information with respect to the Company, a confidential memo will be sent to all Restricted Persons, as well as to other Employees if it is determined appropriate, informing them of the Blackout Period with respect to such Pending Material Development at which time they shall cease trading until further notice. No reason for the trading restriction will be provided.

As an alternative to a total prohibition on trading during a Blackout Period, senior management may make the determination that trades may occur during the Blackout Period but only with the express prior approval by the Information Officer of each such trade. This alternative will only be available during a Blackout Period if the written notice of such Blackout Period so states.

Senior management is responsible for making the determination as to when a pending transaction would constitute a Pending Material Development. As guidance, a Blackout Period must at least commence once negotiations on a proposed transaction have progressed to a point where it reasonably could be expected that the market price of the Company's securities would be significantly impacted if the status of the transaction were publicly disclosed.

22. **Blackout Period**

No Employee or Restricted Person shall trade in the Company's securities when Material Information has not been disclosed and for a reasonable period of time following the disclosure of that information. Generally, a "reasonable period of time" will be two (2) business days. The purpose of the Blackout Period is to allow the market to fully reflect the Material Information in the price of the Company's securities. The Information Officers, in consultation with senior management, will be responsible for setting the length of the Blackout Period and notifying Employees and Restricted Persons of it.

The Information Officer will consider setting, and advising of, specific and routine Blackout Periods for routine and scheduled material announcements, such as quarterly and annual financial information; for example, everyone involved with financial statement preparation or approval should be subject to a regular Blackout Period commencing two months into a fiscal quarter and ending two (2) days following the date of public disclosure of its quarterly or year end results.

23. **Waiver**

Notwithstanding any of the prohibitions contained in this Part III, the General Counsel may, at his discretion, waive the prohibitions contained in Part III in exceptional circumstances, provided that the Employee/Restricted Person seeking the waiver does not have any Undisclosed Material Information and that making such an exception would not violate any applicable securities laws. The General Counsel will report any such waivers to the Corporate Governance and Nominating Committee at the next regularly scheduled meeting of the Corporate Governance and Nominating Committee.

24. **Insider Trading Reports**

Directors, senior officers and persons beneficially owning or controlling 10% or more of the voting rights of the Company are required to file insider trading reports within 10 days of a change in their ownership position in any securities of the Company (this includes the grant of options or other convertible securities to such persons or the exercise by them of such options or convertible securities). Such persons are also required to file an "initial" insider report within ten days of the date on which the person or the Company became an insider (an initial report is not required, however, when a person becomes an insider if he/she has no direct or indirect beneficial ownership, control or direction over securities of the Company). If a person falls into one of these categories, that person likely will be required to file insider trading reports in other provinces and should consult the Information Officer as soon as possible whenever the individual trades securities to confirm his/her statutory obligations.

25. **Penalties**

When Employees or Restricted Persons violate this policy it causes embarrassment to the Company. As a result, the Company may take its own disciplinary actions, which could result in termination of employment or implementation of a probationary period. The Company is also entitled to pursue legal remedies through the courts. If appropriate, the Company will also report the matter to the appropriate regulatory authorities.

The prohibition against trading on (or informing other with respect to) Undisclosed Material Information as set forth in Canadian securities legislation can be enforced through a wide range of penalties, including: (a) fines and penal sanctions; (b) civil actions for damages; (c) an accounting to the Company for any benefit or advantage received; and (d) administrative sanctions by securities commissions, such as cease trade orders and removal of exemptions.

26. **Policy Review and Oversight**

The Company will review this policy as required to ensure that it is achieving its purpose. Based on the results of the review, the policy may be revised accordingly. The CFO of the Company shall be responsible for initiating the review.

The CFO, subject to the approval of the directors of the Company, shall have overall responsibility for developing and implementing this policy, monitoring the effectiveness of and compliance with this policy, educating the Company's directors, officers and employees about the policy and monitoring the Company's website.

SCHEDULE "A"

DEFINITIONS

"Blackout Period" means the period during which Employees and Restricted Persons are prohibited from trading in the Company's securities;

"Disclosure Officers" means the individuals who are responsible for communicating with analysts, the news media and investors and ensuring that other Employees do not communicate confidential information about the Company;

"Employee(s)" means all directors, officers of, and individuals currently employed by, the Company, and its subsidiaries, who may become aware of Undisclosed Material Information;

"Exchange" means the Toronto Stock Exchange and any other stock exchange on which securities of the Company are listed from time to time;

"Information Officers" means the individuals whom Employees or Restricted Persons may contact to determine whether or not they may execute trades in the market or reveal Undisclosed Material Information in the necessary course of business;

"Material Change" means a change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Company and includes a decision to implement the change by the directors of the Company, or by senior management of the Company who believe that confirmation of the decision by the directors is probable;

"Material Fact" means a fact that significantly affects or would reasonably be expected to have a significant effect on the market price or value of the Company's securities;

"Material Information" means any information (Material Fact or Material Change) relating to the business and affairs of the Company that results in or would reasonably be expected to result in a significant change in the market price or value of any of the Company's securities;

"Pending Material Developments" means a proposed transaction of the Company that would constitute Material Information; however, a decision to proceed with the transaction has not been made by the directors or by senior management, although there is an expectation of occurrence from the directors;

"Restricted Persons" means:

- (a) Directors, officers and senior management of the Company; and
- (b) Employees who are routinely in possession of Undisclosed Material Information; and

"Undisclosed Material Information" means Material Information pertaining to the Company that has not been publicly disclosed or information that has been publicly disclosed, but a reasonable period of time for its dissemination has not passed.

SCHEDULE "B"

EXAMPLES OF POTENTIALLY MATERIAL INFORMATION

The following are examples of the types of events or information that may be material. This list is not exhaustive.

Changes in Company Structure

- changes in security ownership that may affect control of the Company
- major reorganizations, amalgamations, or mergers
- take-over bids, issuer bids, or insider bids

Changes in Capital Structure

- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of securities or offerings or warrants or rights to buy securities
- any security consolidation, security exchange, or security dividend or distribution
- changes in the Company's distribution payments or policies
- the possible initiation of a proxy fight
- material modifications to rights of security holders

Changes in Financial Results

- a significant increase or decrease in near-term earnings prospects
- unexpected changes in the financial results for any periods
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the Company's assets
- any material change in the Company's accounting policy

Changes in Business and Operations

- any development that affects the Company's resources, technology, products or markets
- a significant change in capital investment plans or corporate objectives
- major labour disputes or disputes with major contractors or suppliers
- significant new contracts, products, patents, or services or losses of significant contracts or business
- changes to the board of directors or executive management, including the departure of the Company's President, CEO or CFO (or persons in equivalent positions)
- the commencement of, or developments in, material legal proceedings or regulatory matters
- waivers of ethics and conduct rules for directors, officers and other key employees
- any notice that reliance on a prior audit is no longer permissible

- de-listing of the Company's securities or their movement from one quotation system or exchange to another

Acquisitions and Dispositions

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another company

Changes in Credit Arrangements

- the borrowing or lending of a significant amount of money
- any mortgaging or encumbering of the Company's assets
- defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors
- changes in rating agency decisions
- significant new credit arrangements

Other

- any other developments relating to the business and affairs of the Company that would reasonably be expected to significantly affect the market price or value of any of the Company's securities or that would reasonably be expected to have a significant influence on a reasonable investor's investment decisions.

Policy:	INCIDENT REPORTING	Policy #:	PB-30150
Effective:	02-Feb-2019	Supersedes:	N/A
Last Updated:	07-Nov-2025	Author:	Premium Brands

1. OVERVIEW

This policy is intended to provide guidelines for reporting incidents. It is important that incidents be reported to the appropriate Company personnel, and if applicable, appropriate authorities in a timely manner to ensure that necessary investigations and actions are taken.

2. UNDERLYING PRINCIPLES

- All incidents should be reported to appropriate Company personnel, and if applicable, appropriate authorities in a timely manner.
- All incidents should be investigated to identify the underlying cause of the incident to formulate potential control improvements.
- All incidents should be fully documented in writing and retained.

3. DEFINITIONS

The term “incident” as used in this policy includes but is not limited to:

- Property losses
- Property damages
- Property theft
- Fraud
- Work-related / workplace injuries
- System security breaches
- Violations of the Company’s Code of Business Conduct

Judgment should be used for the reporting for any other type of incident not listed above.

4. REQUIREMENT TO REPORT

All incidents must be immediately reported to your manager and the Finance lead of the business so that appropriate steps can be taken to investigate and document the incident and forward such details to the appropriate parties, as applicable. All details surrounding the incident must be retained.

All injuries occurring the in the workplace must also be reported to the applicable worksafe authority and in the case of injuries at a production or manufacturing facility, the scene of the incident must not be disturbed until authorized by the applicable worksafe authority.

All breaches in information security must also be reported to the Company’s CIO and Director, Internal Audit.

5. DETAILS TO REPORT

Details to be collected include, but is not limited to:

- Person(s) involved in the incident
- Time, date and place of incident
- Specific details surrounding the place of incident (e.g. wet, slippery)
- Hospitalization / injuries incurred
- Nature of incident
- Any damage to property
- Name and contacts for any regulatory authorities that were informed
 - Any direction reported to / provided by any regulatory authority
 - Any case / file number(s) provided by any regulatory authority
- Any remediation actions taken
- Name and contact for any witnesses to the incident

Employees are to include any other details that are pertinent to the incident.

6. RELATED POLICIES FOR ADDITIONAL REFERENCE

- PB10000 – Code of Business Conduct
- PB20020 – Fraud Policy
- PB20060 – Whistleblower Policy and Ethics Hotline

7. INTERPRETATION AND REVIEW

Any questions regarding the application of this policy should be first directed to the Director, Internal Audit. However, the Company's Senior Management has final authority to interpret and resolve any questions regarding the application of the contents, and spirit, of this policy.

The Director, Internal Audit will review this policy on an annual basis and implement any changes as necessary.

Policy:	FRAUD	Policy #:	PB-20020
Effective:	05-Dec-2005	Supersedes:	PB-20006
Last Updated:	02-Feb-2019	Author:	Premium Brands

Policy Summary

The Company fraud policy is established to facilitate the development of controls that will aid in the detection and prevention of fraud against, and/or for the benefit of, the Company. It is the intent of the Company to promote consistent organizational behaviour by providing guidelines and assigning responsibility for the development of controls and conduct of investigations.

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4. INVESTIGATION RESPONSIBILITIES
5. CONFIDENTIALITY
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 - A. TERMINATION
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 - C. REQUIREMENT TO MAKE FULL RESTITUTION AND RECOVERY
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10. INTERPRETATION AND REVIEW

1. OVERVIEW

The Company fraud policy is established to facilitate the development of controls that will aid in the detection and prevention of fraud against, and/or for the benefit of, the Company. It is the intent of the Company to promote consistent organizational behaviour by providing guidelines and assigning responsibility for the development of controls and conduct of investigations.

2. FRAUD

This policy applies to any irregularity, or suspected irregularity, involving employees as well as unitholders, consultants, vendors, contractors, outside agencies doing business with employees of such agencies and/or any other parties with a business relationship with the Company.

Any investigative activity required will be conducted without regard to the suspected wrongdoer's length of service, position/title, or relationship to the Company to ensure all employees are treated fairly.

3. DEFINITIONS

a. General Background

Management is responsible for the detection and prevention of fraud, misappropriations and other irregularities. Fraud is defined as the intentional, false representation or concealment of a material fact for the purpose of inducing another to act upon it to his or her injury. Each member of the management team will be familiar with the types of improprieties that might occur within his or her area of responsibility, and be alert for any indication of irregularity.

Any non unionized employee who is aware of any irregularity (detected, confirmed or suspected) must report the irregularity immediately to either the Chairman of the Audit Committee of the Company's Board, or the Company's Director of Internal Audit who has a direct reporting line to the Audit Committee of the Board. Any unionized employee can speak to their union representative for further guidance.

The Chairman of the Audit Committee can be contacted through johnny@maxamcapitalcorp.com, at (604) 685-0201 or to 902 510 Burrard Street, Vancouver, BC V6C 3A8.

The Director of Internal Audit can be contacted through concerns@premiumbrandsgroup.com, through the Company at (604) 656-3100 or to 100 10991 Shellbridge Way, Richmond, BC V6X 3C6.

See PB30150 "Incident Reporting" for further information.

Should the detection or suspicion involve any member of Internal Audit directly, advice should be sought directly from the Company's General Counsel:

Doug Goss, Q.C.

Bryan and Company

Phone: 780.420.4713

Email: dogoss@bryanco.com

b. Actions Constituting Fraud

Fraud is intentional deception to secure unfair or unlawful gain and can either be a violation of civil or criminal law including but are not limited to:

- Any dishonest or fraudulent act, whether against and/or for the benefit of the Company.
- Misappropriation of the Company's securities, supplies, or other assets.
- Impropriety in the handling or reporting of money or financial transactions.
- Profiteering as a result of insider knowledge of the Company's activities.
- Disclosing confidential or proprietary information to outside parties amounting to a deprivation.
- Disclosing to other persons securities activities engaged in or contemplated by the Company for personal gain.
- Accepting or seeking anything of material value from contractors, vendors, or persons providing services/materials to the Company. Exception: gifts with a nominal value.
- Destruction, removal or inappropriate use of records, furniture, fixtures and/or equipment.
- Inappropriate entries to the Company's books and records.
- Unauthorized use of any Company's information, data, or materials intended for personal gain or advantage.
- Omission of material financial information or disclosures intended to deceive users of financial information or manipulation of financial results.
- Fictitious, overstated and/or unjustified items claimed on employee expense reports or reported employee worked hours.
- Establishing a fictitious customer, employee or vendor in the Company's records.
- Making or engaging in facilitation payments or bribes to government agents / agencies / associated parties.
- Altering time records to trigger payment for hours not worked.
- Any similar or related irregularity.

c. Other Irregularities

If there is any question as to whether an action constitutes fraud, contact the Director of Internal Audit for guidance.

4. INVESTIGATION RESPONSIBILITIES

The Director of Internal Audit has the primary responsibility for the investigation of all suspected fraudulent acts as defined in this policy. If the investigation substantiates that fraudulent activities have occurred, the Director of Internal Audit will issue reports to appropriate Company's Senior Management and, if appropriate, to the Board of Directors through the Audit Committee.

5. CONFIDENTIALITY

The Director of Internal Audit treats all information received confidentially. Any employee who suspects dishonest or fraudulent activity should notify the Director of Internal Audit immediately, and should not attempt to personally conduct investigations or interviews/interrogations related to any suspected fraudulent act. See "7. Reporting Procedures" below.

6. AUTHORIZATION FOR INVESTIGATING SUSPECTED FRAUD

The Director of Internal Audit will have:

- Free and unrestricted access to all Company records, computer assets, and premises (owned or rented) and
- The authority to examine, copy and/or remove all or any portion of the contents of files (electronic or hardcopy), desks, cabinets, and other storage facilities on the premises without prior knowledge or consent of any individual who might use or have custody of any such items or facilities when it is within the scope of the investigation (personal items excluded; e.g. purses/wallets).

7. REPORTING PROCEDURES

Great care must be taken in the investigation of suspected improprieties or irregularities so as to avoid mistaken accusations or alerting suspected individuals that an investigation is under way.

Any non unionized employee who discovers, confirms or suspects fraudulent activity will contact the Director of Internal Audit immediately. Any unionized employee can speak to their union representative for further guidance. The employee or other complainant may remain anonymous. All inquiries concerning the activity under investigation from the suspected individual, his or her legal representative or any other inquirer should be directed to the Director of Internal Audit who will consult Corporate Counsel as appropriate.

No information concerning the status of an investigation will be given out. The proper response to any inquiry is **"I am not at liberty to discuss this matter."** Under no circumstances should any reference be made to the:

- Allegation
- Crime
- Fraud
- Forgery
- Misappropriation or

any other similar specific reference.

The reporting individual should be informed of the following:

- Do not contact the suspected individual(s) in an effort to determine facts or demand restitution, unless directed by the Director of Internal Audit, appropriate Company's Senior Management, or the Secretary / General Counsel.
- Do not discuss the case, facts, suspicions or allegations with anyone, unless directed by the Director of Internal Audit, appropriate Company's Senior Management, or the Secretary / General Counsel.

8. REMEDIAL AND DISCIPLINARY ACTIONS

The Director of Internal Audit does not have any authority to determine the method of remedial and disciplinary action for any individual engaging in fraudulent activities. Any remedial and disciplinary action decision is to be made by the individual's management. Should the Director of Internal Audit believe that the management decision is inappropriate for the facts presented, the facts will be presented to Company's Senior Management for review.

Any individual who engages in fraudulent activity may be subject to any combination of the following remedial and disciplinary actions:

a. Termination

If an investigation results in a recommendation to terminate an individual, the recommendation will be reviewed for approval by the designated representative(s) of the Human Resources Department (or equivalent) of the affected business, and if necessary, by the Secretary / General Counsel, before any action is taken.

b. Criminal Investigation and Further Legal Action

All individuals that are proven to have engaged in fraudulent activity will be pursued to the full extent of the law initiated with the filing of a formal police file. Exceptions would be for de minimis incidents where there is reasonable justification for non-pursuit.

c. Requirement to Make Full Restitution and Recovery

Management will require that individuals engaging in fraudulent activity make full restitution and recovery of any misappropriations made in the conduct of, or as a result of, the fraudulent activity.

9. RELATED POLICIES FOR ADDITIONAL REFERENCE

- PB20060 – Whistleblower Policy and Ethics Hotline
- PB30150 – Incident Reporting

10. INTERPRETATION AND REVIEW

Any questions regarding the application of this policy should be directed to the Director of Internal Audit or senior management of the business or the Company. However, the Company's Chief Financial Officer has final authority to interpret and resolve any questions regarding the application of the contents, and spirit, of this policy.

The Company's Chief Financial Officer, or delegate, will review this policy on an annual basis and implement any changes as necessary.

Policy:	CONFLICT OF INTEREST	Policy #:	PB-20010
Effective:	05-Dec-2005	Supersedes:	PB-20006
Last Updated:	02-Feb-2019	Author:	Premium Brands

Policy Summary

It is the policy of the Company that all employees are required to conduct their financial and business affairs in such a manner as to avoid any conflicts of interest between themselves and the Company. The objective of this policy is to establish guidelines concerning conflicts of interest for all employees to minimize the possibility of such conflicts arising and to provide a means of resolution for such conflicts should they arise.

Failure to comply with this policy is considered an act of misconduct and may lead to disciplinary action, up to and including termination. All employees are expected to avoid engaging, directly or indirectly, in any business or financial transactions or activities, which are in conflict with the interests of the Company.

DEFINITIONS

All potential conflicts of interest must be disclosed to Company's Senior Management to ensure that the Company interests are protected. Conflict of interest may relate to you, your spouse and immediate family members, and a conflict of interest may arise when decision making does not result in fully pursuing the interests of the Company.

It is important for all employees to be aware that conflicts of interest do not need to be in fact but also include activities or transactions in which such may be perceived to be a conflict. If there is any doubt, employees should seek guidance from their manager.

SITUATIONS CONSISTING OF CONFLICT OF INTEREST

The following list will serve as a guide to those types of transactions and activities that give rise to conflicts of interest with the Company and are therefore to be avoided. This list includes but is not limited to the following:

- Investing or holding an ownership interest or outside directorship in suppliers or competing companies absent the Company's knowledge and consent in which, in the determination of the Company, such investment or directorship may influence in any manner a decision or course of action of the Company.
- Obtaining a benefit or profit from a Company transaction personally or through a close relative (spouse, children, parents, brothers and sisters), absent the Company's prior knowledge and consent.
- Disclosure or unauthorized use of any proprietary information, data, or materials of the Company, or of specific corporate opportunities developed or in the process of development by the Company for personal profit or advantage.
- Borrowing from or lending to customers or suppliers.
- Competing with the Company by providing services to any outside concern, which does business with the Company or is a competitor of the Company, absent the Company's prior knowledge and consent.
- Competing with the Company in the purchase or sale of property or property rights or interests.

- Short selling Company securities or otherwise making investments or engaging in transactions by which you would obtain a benefit or profit from a decline in the value of Company securities.
- Accepting directly (or indirectly through relatives, close relative or friends / associates) gifts, entertainment, or other favours which are determined by the Company's Senior Management to be material or excessive, from an outside party who does or is seeking to do business with or is a competitor of the Company. Material or excessive gifts and business gratuities are not encouraged and are generally unacceptable. Where it is difficult or inappropriate to turn down a business gratuity, you must notify your manager. Gifts above a material amount must be preauthorized by the President and CEO or CFO.
- Accepting, directly or indirectly, kickbacks or payments from someone other than the Company for causing or facilitating any transaction in which the Company is involved.
- Offering, giving, soliciting or receiving any form of bribe, kickback, or improper inducement to public officials.

GUIDELINES AND REPORTING OBLIGATIONS

All employees are expected to periodically review their financial and business affairs to determine if any conflicts of interest exist, and to avoid any activities that may result in conflicts of interest. Where a conflict of interest exists (real or perceived), an employee is required to fully disclose in writing the conflict of interest to the senior management of the business. On receipt of such report, the senior management of the business shall, to the extent possible, maintain the records pertaining to each disclosure in confidence.

The employee who has disclosed the conflict of interest must co-operate with the senior management of the business to resolve the conflict of interest in a manner consistent with the interests of the Company. This may require that the employee refrain from or avoid certain actions or activities, which created the conflict of interest or to divest any interest which is in conflict with the Company's interests. The senior management of the business may record the resolution of the matter in writing and provide a copy to the employee.

Any non unionized employee who has knowledge of a conflict of interest involving any other employee of the Company is required to report the conflict of interest to the senior management of the business and / or the Company, as applicable. Any unionized employee can speak to their union representative for further guidance.

Violations of this policy must be reported to your manager. Violation of this policy may result in disciplinary action, including one or more of the following:

- A written warning placed in the employee's file.
- Suspension or termination.

INTERPRETATION AND REVIEW

Any questions regarding the application of this policy should be directed to the senior management of the business or the Company. However, the Company's Chief Financial Officer has final authority to interpret and resolve any questions regarding the application of the contents, and spirit, of this policy.

The Company's Chief Financial Officer, or delegate, will review this policy on an annual basis and implement any changes as necessary.

Policy:	WORKPLACE VIOLENCE	Policy #:	PB-20050
Effective:	05-Dec-2005	Supersedes:	PB-20006
Last Updated:	10-Aug-2021	Author:	Premium Brands

1. OVERVIEW

The Company does not tolerate any violence of any kind toward its employees or customers at any Company location or wherever Company business takes place.

2. PROHIBITED CONDUCT

Any threats or acts of violence, including intimidation, physical harassment, and/or coercion which involve or affect Company employees will not be tolerated. Specific examples of conduct prohibited under this policy include, but are not limited to, the following:

- Striking or pushing an individual.
- Threatening to harm an individual or his/her family, friends, associates, or their property.
- The intentional destruction or threat of destruction of property owned, operated, or controlled by the Company, or vandalizing personal belongings.
- Making harassing or threatening telephone calls, or sending harassing or threatening letters or other forms of written or electronic communications.
- The wilful, malicious and repeated following of another person, also known as “stalking”, and making of a credible threat with intent to place the other person in reasonable fear for his or her safety.
- Making a suggestion that an act to injure persons or property is “appropriate”
- Possession or use of firearms, weapons, knives (other than those needed for company purposes), or any other dangerous devices on Company property is strictly prohibited.

3. REPORTING THREATS OR ACTS OF VIOLENCE

- Any prohibited conduct must be reported immediately to your Manager who will determine whether contact should be made with the local law enforcement authorities.
- The Company will actively intervene and take immediate action at any indication of a possibly hostile or violent situation.
- Threats of violence must be taken seriously and should be reported to your Human Resources Department (or equivalent) or management to report a workplace violence incident or concern.
- All threats must be documented in writing and reported to the employee or manager’s supervisor or the Human Resources Department (or equivalent).
- Reports or incidents will be handled promptly and appropriately and information will be disclosed to others only on a need to know basis.
- It is recommended that the employee experiencing work-related and/or personal problems use the Employee Assistance Program (EAP) for counselling and support.

4. INTERPRETATION AND REVIEW

Any questions regarding the application of this policy should be first directed to the employee’s Human Resources Department (or equivalent) or senior management of the business or the Company. However, the Company’s Chief Financial Officer has final authority to interpret and resolve any questions regarding the application of the contents, and spirit, of this policy.

The Company’s Chief Financial Officer will review this policy on an annual basis and implement any changes as necessary.

Policy:	DRUGS AND ALCOHOL	Policy #:	PB-20040
Effective:	05-Dec-2005	Supersedes:	N/A
Last Updated:	02-Feb-2019	Author:	Premium Brands

Policy Summary

The Company is committed to maintaining a workplace free from the effects of drugs and alcohol out of health and safety concerns, and to preserve the reputation of the Company in the communities it serves. Such effects may include adverse job performance, absenteeism, impaired judgment, and the creation of the risk of harm to other employees, customers, or Company property.

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1. OVERVIEW

The Company is committed to maintaining a workplace free from the effects of drugs and alcohol out of health and safety concerns, and to preserve the reputation of the Company in the communities it serves. Such effects may include adverse job performance, absenteeism, impaired judgment, and the creation of risk of harm to other employees, customers, or Company property.

This policy outlines employee responsibilities in respect to drugs and alcohol, and provides a means for identifying and assisting with the rehabilitation of those employees who suffer from the effects of or illnesses associated with drug or alcohol abuse. Failure to comply with this policy is considered an act of misconduct, and may lead to remedial or disciplinary action, up to and including termination.

2. SUPERVISORS' AND MANAGERS' RESPONSIBILITIES

All Supervisors and Managers are responsible for maintaining a workplace free from the effects of drugs and alcohol in compliance with this policy. This responsibility includes ensuring that this policy is communicated to all employees under his/her supervision or management, being aware of employee job performance problems, which may be caused by the effects of drug or alcohol abuse, and reacting to such problems in accordance with this policy.

3. AWARENESS OF EMPLOYEE JOB PERFORMANCE

Any Supervisor or Manager who knows or has reason to believe that an employee is affected by drugs or alcohol in the workplace should proceed as follows:

- Immediately prohibit the employee from performing any safety sensitive job.
- If necessary, relieve the employee from his/her scheduled duties for that day.
- Document the incident(s).
- Call either the Human Resources Department (or equivalent) or management who, in consultation with the Supervisor or Manager, will determine the appropriate course of action.

4. EMPLOYEE RESPONSIBILITIES

The Company expects all employees to perform their duties in a safe and responsible manner at all times. Unless exempted specifically under this policy, no employee is permitted to be under the influence of drugs or alcohol:

- At the workplace or during work hours / setting.
- While performing or on call to perform his/her employment duties.
- While operating a vehicle or equipment used for Company business.

a. Illegal Drugs

For the purposes of this policy, illegal drugs means narcotics, drugs, or other substances the cultivation, manufacture, distribution, sale, use, or possession of which is prohibited or restricted by law. The cultivation, manufacture, distribution, sale, use, or possession of illegal drugs at the workplace is prohibited. Employees may be subject to criminal prosecution for such conduct, in addition to any remedial or disciplinary action taken by the Company.

b. Over-the-Counter and Prescription Drugs

In this policy, “over-the-counter drugs” means drugs which are available without a prescription and used for purposes of remedying a specified ailment and “prescription drugs” means drugs which are prescribed and authorized for use by a licensed medical practitioner or dentist.

It is not the Company’s intent to interfere with the appropriate use of over-the counter and prescription drugs. However, some over-the counter and prescription drugs can cause side effects, which may impair employee job performance and safety.

An employee who is taking over-the-counter and/or prescription drugs that may in any way impair his/her job performance (including their safety obligations to themselves, their coworkers and their workplace) must report this information to his/her Supervisor or Manager so that the Supervisor or Manager may make appropriate arrangements.

c. Consumption of Alcohol and Recreational Drugs (legally available according to the laws of the province/state in which the employee works)

Under no circumstances are employees permitted to consume alcohol or use recreational drugs at their place of work. Furthermore, employees are not permitted to carry on their person or cause to be brought onto their workplace any form of alcohol or recreational drugs.

Similar to over-the-counter and prescription drugs, alcohol and/or recreational drugs can cause side effects, which may impair employee job performance and safety (including their safety obligations to themselves, their coworkers and their workplace). If employees are under the influence of any alcohol or recreational drugs at any time during their designated work hours, employees must report this information to his/her Supervisor or Manager so that that the Supervisor or Manager may take appropriate arrangements.

d. Consumption of Alcohol and Recreational Drugs During Company Functions

It is recognized that employees may wish to consume alcohol during Company or work related social or business functions. The Company stresses that any alcohol use must be responsibly limited, consistent with considerations of safety, proper performance of the employee’s duties and maintenance of the Company’s good reputation. All employees are expected to know their own limits for their safe consumption of alcohol at these functions. Employees are encouraged not to drive after such functions if they have consumed alcohol and instead, to seek alternatives to ensure safety of themselves and those around them.

Consumption of alcohol at such functions is permitted only to the extent that it does not lead to impaired performance, result in inappropriate behaviour, damage to the Company’s reputation, endanger the safety of the individual or group, or violate applicable law.

Under no circumstances are employees permitted to use recreational drugs during any Company or work related social or business functions.

5. REHABILITATION AND ASSISTANCE OPTIONS

Any employee may seek help for a drug or alcohol problem on a confidential basis by contacting their respective Human Resources Department (or equivalent) or the Employee Assistance Program. The Company encourages and recommends counselling and treatment for employees who are affected by drug or alcohol abuse. In seeking such assistance, employees will not jeopardize their employment or opportunities with the Company. However, rehabilitation and assistance options will not shield an employee from appropriate disciplinary action, up to and including termination, for violation of this policy or for failure to acknowledge a drug or alcohol abuse problem and take the appropriate remedial action to address that problem. If an employee requests leave from work for treatment, arrangements will be made on an individual basis.

The Company retains full and final discretion on whether an employee may return to work after an instance of substance abuse and reserves its right in its full and absolute discretion to require an employee, upon completion of his/her treatment program, to provide a letter from his/her doctor indicating whether or not the employee is fit to return to full work duties without any limitations. Further, the Company reserves its right to place conditions upon an employee's return to work. Such conditions may include a requirement that the employee provide proof of satisfactory completion of a treatment program, and/or satisfactory medical reports on the employee's post-treatment condition.

6. REMEDIAL AND DISCIPLINARY ACTIONS

Any employee who violates this policy may be subject to one or more of the following remedial and disciplinary actions:

- Immediate removal from duty.
- Counselling.
- A written warning placed in the employee's employment file.
- Suspension or discharge.

7. INTERPRETATION AND REVIEW

Any questions regarding the application of this policy should be directed to the employee's Human Resources Department (or equivalent) or senior management of the business or the Company. However, the Company's Chief Financial Officer has final authority to interpret and resolve any questions regarding the application of the contents, and spirit, of this policy.

The Company's Chief Financial Officer will review this policy on an annual basis and implement any changes as necessary.

Policy:	RESPECTFUL WORKPLACE	Policy #:	PB-20030
Effective:	05-Dec-2005	Supersedes:	N/A
Last Updated:	02-Feb-2019	Author:	Premium Brands

Policy Summary

It is the policy of the Company to provide a workplace free from (a) discrimination on the basis of sex, age, race, ethnic origin, disability or creed, and (b) unlawful and improper harassment of employees by other employees or supervisors. Harassment is considered an act of misconduct and may lead to disciplinary action, up to and including termination.

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1. OVERVIEW

It is the policy of the Company to provide a workplace free from (a) discrimination on the basis of sex, age, race, ethnic origin, disability or creed, and (b) unlawful and improper harassment of employees by other employees or supervisors. Harassment is considered an act of misconduct and may lead to disciplinary action, up to and including termination.

2. DEFINITIONS

a. Harassment

Harassment is a form of discrimination. Harassment is defined as unwelcome conduct, based on a prohibited ground in human rights legislation, that detrimentally affects the work environment or leads to adverse job related consequences for the victim of the harassment. Prohibited grounds may include but not limited to: age, race, sex, sexual orientation, gender identity and expression, marital status, family status, national or ethnic origin, colour, religion, disability or creed, along with any other considerations as outlined by appropriate authorities in applicable jurisdictions. Specific examples of Harassment prohibited under this policy includes, but are not limited to the following:

- Making jokes that are “obviously offensive” by spoken word, text or email.
- Intruding on someone’s privacy by pestering, spying, or stalking.
- Verbal or written comments of an offensive or personal natures.
- Name calling.
- Degrading comments, slurs or insults.
- Displaying material such as comics, posters, or screensavers.
- Intolerance towards traditions or holidays.
- Isolating an employee.

b. Sexual Harassment

Sexual harassment is Harassment based on sex. Examples include, but not limited to:

- Either explicitly or implicitly, submission to such conduct is made a condition of employment. The conduct occurs under circumstances where salary, work assignment or other employment decisions concerning an employee may be affected by whether or not he or she submits to the conduct.
- Remarks, jokes, suggestive comments or taunting about sex, sexual orientation, a person’s appearance, body or attire.
- Leering or other sexually suggestive gestures.
- Derogatory or degrading remarks regarding persons of one sex or of a particular sexual orientation.
- The display or distribution of sexually explicit or otherwise sexually offensive material.
- Unwelcome inquiries or comments about a person’s sex life.
- Unwelcome advances, flirtations, invitations or propositions of a sexual nature, or repeated invitations after previous invitations have been refused.
- Inappropriate or unnecessary physical contact, including touching, patting, pinching, rubbing, etc.
- Inappropriate sexual touching.
- Sexual assault.

It is important to recognize that conduct of this sort may in fact be unwelcome and, possibly, illegal even if the immediate outward response of the affected person suggests

that he or she consents to it. For example, the failure of a person to object to a sexual advance may arise from a fear of the consequences if he or she protests rather than from any genuine “consent”. Sexual harassment behaviour need not be intentional in order to be considered sexual harassment.

c. Bullying

Bullying means any inappropriate conduct or comment that the offending person knew or reasonably ought to have known would cause the other person to be humiliated or intimidated. Examples of conduct or comments that might constitute bullying include, but not limited to:

- verbal aggression or insults
- calling someone derogatory names
- vandalizing personal belongings and spreading malicious rumors.

Bullying does not include supervision, direction or management of employees undertaken for legitimate work purposes.

For physical harassment, please see the Workplace Violence Policy.

3. WHAT TO DO IF HARASSMENT OCCURS

Any employee who believes that he or she has been harassed under any form of harassment as defined in this policy should proceed as follows:

- Make it known to the harasser that the objectionable behaviour is unwelcome.
- Keep written records describing the incident(s) and the pertinent date(s).
- If the employee does not feel safe making it known to the offender that behaviour is unwelcome or if after making it known to the offender that the behaviour is unwelcome, the behaviour continues, report the matter to:
 - The appropriate Human Resource Department (or equivalent), the employee's immediate Supervisor, or
 - Management if:
 - The employee's immediate supervisor was personally involved in the harassment.
 - The employee has already reported the harassment to the Supervisor and is dissatisfied with the Supervisor's handling of the matter.
 - The immediate Supervisor is unavailable, or
 - The employee is uncomfortable in discussing the matter with his or her Supervisor for any other reason,
 - To a member of Company's Senior Management if:
 - The harassment has previously been reported to management and the employee is dissatisfied with the outcome, or
 - The employee believes that reporting the matter to management will be futile.

4. HANDLING OF HARASSMENT COMPLAINTS

All complaints of harassment will be taken seriously by the Company and will be investigated. The investigation will include interviews of the complaining employee, the person accused of harassment and any witnesses. The investigation and evaluation of the complaint will be carried out under the supervision of the Company's Senior Management that can consist of any member from the following: Business Management, Company's Senior Management, Human Resources,

Internal Audit and Legal department (all of whom will ordinarily be outside the direct chain of command of those associated with the investigation).

The decision as to the ultimate resolution of the complaint will be made by the Company's Senior Management. Senior Management of the business may, in its discretion, consult with the Company's Senior Management in respect of acting upon the complaint. At the conclusion of the investigation, both the complainant and the accused person will be informed of the conclusions reached and the action to be taken, if any.

Complaints and related information will remain confidential except as required to investigate, evaluate or impose discipline in response to the complaint. It is a violation of this policy to retaliate against any person for reporting or complaining about harassment or for cooperating in the investigation of any harassment complaint. It is also a violation to falsely accuse another person of harassment.

5. DISCIPLINARY AND REHABILITATIVE ACTIONS

Employees should be aware that, in addition to any discipline imposed by the Company, persons who engage in harassment might expose themselves personally to damages in the event of a successful lawsuit.

6. SUPERVISORS' AND MANAGERS' RESPONSIBILITIES

It is the responsibility of every Supervisor and Manager to maintain a workplace free of harassment. This responsibility includes making sure that this policy has been communicated to persons under his or her supervision, properly handling harassment complaints and carrying out any disciplinary action determined according to this policy.

Any Supervisor or Manager who receives a harassment complaint should proceed as follows:

- Interview the complainant concerning the facts pertinent to the complaint.
- Contact the local management who will inform the Company's Senior Management to investigate and evaluate the complaint.

In discussing the matter with the complainant, the Supervisor or Manager should make sure that the employee is aware of this policy and the procedures included in it and should provide advice and support appropriate to the circumstances. In no event should the manager attempt either to judge the merits of the complaint or to discipline the accused person without an investigation as contemplated by this policy. A written record of the discussion with the complainant should be prepared.

The Supervisor or Manager should respect the confidentiality of the complaint and related information. Once advised of a complaint, Company's Senior Management is obligated to respond using the processes defined in this policy.

7. ROMANTIC OR INTIMATE RELATIONSHIPS

Romantic or intimate relationships between employees, and particularly those between a Supervisor and subordinate, can lead to allegations of conflict of interest or sexual harassment. Such relationships may also be contrary to the high ethical standards expected of all Company employees.

Any Manager or Supervisor who becomes involved in such a relationship with a subordinate, or with any other employee over whose compensation, promotion opportunities or other terms of employment the manager or supervisor may have influence, must advise his or her immediate supervisor at the earliest opportunity so that Company's Senior Management can consider the

situation. Any supervisor who receives such a report is obligated in turn to report the matter in strict confidence to the local management responsible for the business unit to which the supervisor is assigned, or to a member of the Company's Senior Management.

Failure to disclose the relationship in accordance with this provision may lead to discipline up to and including dismissal.

8. INTERPRETATION AND REVIEW

Any questions regarding the application of this policy should be first directed to the employee's Human Resources Department (or equivalent) or senior management of the business or the Company. However, the Company's Chief Financial Officer has final authority to interpret and resolve any questions regarding the application of the contents, and spirit, of this policy.

The Company's Chief Financial Officer will review this policy on an annual basis and implement any changes as necessary.

Policy:	WHISTLEBLOWER POLICY AND ETHICS HOTLINE	Policy #:	PB-20060
Effective:	05-Dec-2005	Supercedes:	N/A
Last Updated:	12-Nov-2018	Author:	Premium Brands

As a publicly traded corporation, the integrity, transparency and accountability of the financial, administrative and management practices of Premium Brands Holdings Corporation (the "**Company**") is critical. This information guides the decisions of the board of directors ("**Board**") of the Company and is relied upon by stakeholders of the Company and the financial markets. For these reasons, it is critical for the Company to maintain a workplace where concerns regarding questionable business practices can be raised without fear of any discrimination, retaliation or harassment.

All directors, officers, employees and consultants (collectively "**personnel**") are encouraged to promptly report either orally or in writing to their immediate supervisor, evidence of any activity by personnel that is in contravention of the Company's Code of Business Conduct or those activities that may constitute any of the following:

- questionable accounting practices;
- inadequate internal accounting controls;
- the misleading or coercion of auditors;
- disclosure of fraudulent or misleading financial information;
- instances of fraud;
- breach of any rules and regulations governing the operations of the Company's business and operations; and
- inappropriate actions of personnel.

In instances where a satisfactory response is not received from your immediate supervisor, or if you are uncomfortable addressing your concerns to your supervisor, any senior officer of the Company may be contacted.

In instances where a satisfactory response is not received from such senior officer, or if you are uncomfortable addressing your concerns to a senior officer, you may contact either the Chair of the Audit Committee of the Company's Board or, the Company's Director of Internal Audit who has a direct reporting line to the Audit Committee of the Board.

The Director of Internal Audit can be contacted at concerns@premiumbrandsgroup.com, through the Company at (604) 656-3100 or to 100 10991 Shellbridge Way, Richmond, BC V6X 3C6.

The Chair of the Audit Committee can be contacted at johnny@maxamcapitalcorp.com.

Anonymous written or telephone communications will be accepted.

Employees and consultants are encouraged to provide as much specific information as possible including names, dates, places and events that took place, the employee's or consultant's perception of why the incident(s) may be a violation, and what action the employee or consultant recommends be taken.

All complaints under this Policy will be investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action and subject to applicable law.

All reports made to supervisors and senior officers in respect of matters specifically covered by this policy will be reported to the Audit Committee of the Board.

Any individual who in good faith reports such incidents described above will be protected from threats of retaliation, harassment, discharge, or other types of discrimination including, but not limited to, respecting compensation or terms and conditions of employment, that are directly related to the disclosure of such reports. If any employee or other person believes they have been unfairly or unlawfully retaliated against in respect of a report made by such employee or person under this policy, they may file a complaint with their supervisor or with a senior officer of the Company in instances where they are uncomfortable filing the complaint with their supervisor. If such a person is uncomfortable filing the complaint with a supervisor or any senior officer, they may file their complaint with the Chair of the Audit Committee. The Company reserves the right to discipline any individual who makes an accusation without a reasonable, good faith belief in the truth and accuracy of the information or who knowingly provides false information or makes false accusations, and such discipline may result in termination in the case of a director, officer or employee or termination of the consulting contract in the case of a consultant and, if warranted, legal proceedings.

All directors, officers, employees and consultants have a duty to co-operate in an investigation. Should an employee or consultant fail to co-operate or provide false information in an investigation, the Company will take effective remedial action commensurate with the severity of the offence. This action may include disciplinary measures up to and including termination in the case of a director, officer or employee or termination of the consulting contract in the case of a consultant and, if warranted, legal proceedings.