Sustainability Report 2024.

About this report

This 2024 Sustainability Report details the global sustainability strategy, commitments, and performance against targets of McCain Foods Limited (we, our or McCain). Unless otherwise stated, reporting boundaries include subsidiaries owned or controlled by McCain, excluding our transportation subsidiary Day & Ross and acquisitions that we have completed within the last 24 months.

This Sustainability Report is for our fiscal year ended June 30, 2024 (2024). All years referenced throughout the report refer to fiscal years, unless otherwise stated. Our performance data tables include previous years' data, where relevant. All currency reported is in Canadian Dollars (CAD), unless otherwise stated.

GRI – statement of use

McCain has reported the information set out in the separate Global Reporting Initiative (GRI) Content Index, for the period from July 1, 2023 to June 30, 2024. Our GRI Content Index is reported with reference to the requirements and principles of 'GRI 1:Foundation 2021' and is available here.

External verification opinion

McCain seeks external assurance of our CO_2 emissions data to support our CO_2 emissions reduction strategy. The British Standards Institution (BSI) conducted a limited assurance assessment of our 2024 CO_2 emissions inventory and our alignment with ISO 14064. The latest statement is available here, along with previous limited assurance statements from 2017 – 2023.

Contents.

A message from our President & CEO.

Max Koeune,
President & CEO

2024 has been marked by the hottest summer on record,[1] a rise in climate disasters, higher-for-longer inflation rates, and continued geopolitical tensions and trade fragmentation.

Against this complex and challenging backdrop, we see sustainability remaining firmly on the global business agenda, with 88% of consumers wanting companies to help them be more environmental and ethical.[2] This is given further force by the impact of global regulation, including a series of pivotal regulations which embed sustainability even further into the business landscape.

This very much reflects our position at McCain. Sustainability is at the heart of our purpose, and runs through our values as a family business. We aim to make a difference now and for generations to come. And while 2024 has come with challenges, we remain committed to the targets and actions set out across our sustainability strategy.

Through this strategy, we aim to help drive the transition to making our food and agricultural systems more sustainable and resilient. Agriculture is the driving force of our business and intersects with several of the United Nations' (UN) 17 Sustainable Development Goals (SDGs), from climate action, to zero hunger, to life on land. In addition, the UN's Food and Agriculture Organization (FAO) predicts that by 2050, we will need to produce 70% more food to feed a rapidly growing global population.[3] Our commitment to partnering with farmers we work with to implement regenerative agriculture practices therefore sits at the heart of our approach, helping to improve the longer-term health of our farms by improving soil health, water quality, biodiversity and farm resilience to the impacts of climate change. It is bolstered by our efforts to reduce our climate impact, deliver simple, responsibly-sourced food, and support the communities where we operate.

Together with our partners, suppliers, and colleagues, we have made good progress across our commitments. I want to highlight some of the successes we have had this year. We are proud that 71% of our farmers' potato acres have now completed the first stage (Onboarding) of our Regenerative Agriculture Framework. We have continued to support our farmer partners on this journey, including through financial support packages and contracts designed to support farmers to transition to regenerative practices. We have also made notable progress on other pillars of our strategy. This includes increased water efficiency, reformulating key products to use more simple and recognizable ingredients, and the opening of Community Shop, our new flagship community development project located in Eastfield, UK, which has already saved members a total of £1.4 million GBP on their shopping.

However, we also recognize the challenges we have faced. While we have reduced our Scope 1 and 2 emissions, one area where progress has been slower than we would have liked is on reducing our Scope 3 emissions. This is a crucial but challenging area due to the complexities of our agricultural supply chain. This will be a priority focus for us moving forward, and we have laid significant groundwork for action this year. As the first food and beverage company in Canada to set validated Science-Based Targets (SBTi) back in 2021, we remain committed to playing our part in reducing our environmental impact. To that end, we are in the process of strengthening our emissions targets in line with 1.5°C of global warming and the updated SBTi Forest, Land and Agriculture (FLAG) Guidance.

This year we also launched new leadership principles and practices for our organization. We know the world is changing around us, and we want to ensure we remain at the forefront of change, while preserving that which has made us successful so far. Our new principles are designed to do just that, enabling employees to learn and grow together and have a shared understanding of how we will achieve our strategy.

As we look forward to 2025, we know that we will face challenges, including those that are unforeseen. But sustainability commitments are woven throughout our company, and we remain steadfast in our commitment to delivering tangible change. We will also continue to work with our partners throughout our value chain to move forward, as it is through collaboration, as well as determination, that we will be able to unlock progress and the transformation to a more sustainable food system.

Our purpose & values.

Our purpose

We know the importance that food plays in people's lives – the power it has to bring people, families, and communities together. We also know that our consumers want food that is produced in a sustainable way.[4] As a family business, we aim to make a difference today, tomorrow and for generations to come. Our purpose brings together all the things which we value as a company: '*Celebrating real connections through delicious, planet-friendly food.*'

For us, planet-friendly food means working to put agronomy at the forefront of all we do to support the development of healthier soils which, over time, leads to more sustainably sourced food. It means reducing our climate impact and improving the nutritional profile of our portfolio while also supporting the vitality of the communities in which we operate. Specifically, it means our efforts towards achieving these targets as set out in this 2024 Sustainability Report.

But we can't do this alone. We do this by succeeding together with our teams, our farmers, and our business and community partners around the world. Because we know that when we work and grow together, we succeed together.

Our values

McCain is proud to be a family-owned and values-driven company. Our values are integral to our culture, shaping how we operate, how we work together and the choices we make. They're a big part of what makes us unique.

Family

We know that nothing matters more in life than family. We take care of our business and each other like a family. Above all, the health and safety of our people always comes first.

Authentic

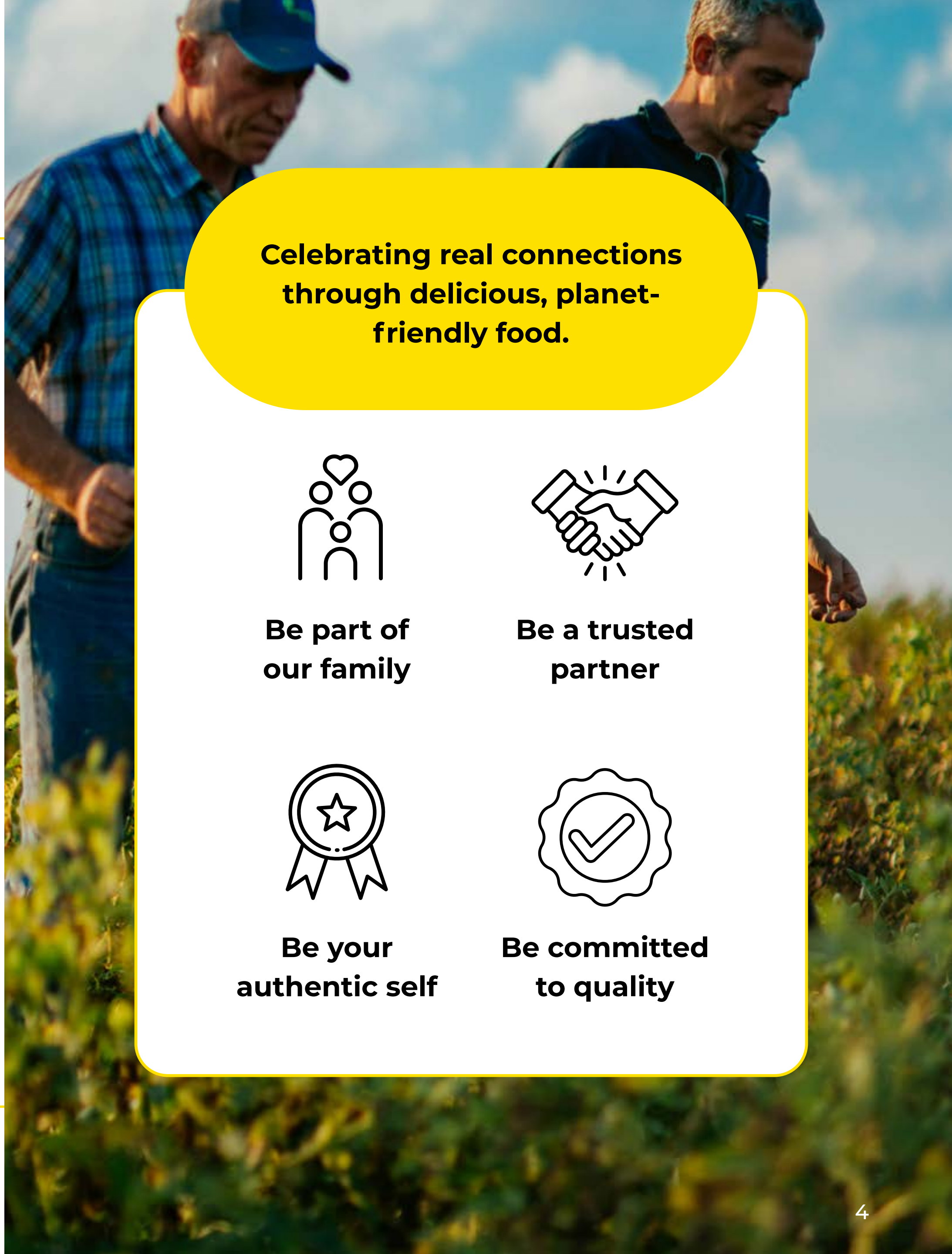
We're a diverse team of more than 22,000[5] people across six continents who collaborate and drive for results together as ONE team. We're shaping an inclusive culture – a place where everyone can be themselves, have the courage to speak up, have their ideas heard, and feel that their contributions count.

Trusted

McCain is built on relationships and real connections with colleagues, farmers, customers, communities and beyond. We take accountability for driving results and show resilience in every situation.

Quality

From the food we make to the work we do, we take pride in delivering consistent quality every day. Because that's what leaders do.



Our business at a glance.

More than **1:4** fries in the world is a McCain Foods fry!

Over **3,900** farmers

More than **6.5M** tonnes of potatoes

1. Agriculture

We have direct relationships with over 3,900 farmers across six continents.

2. Procurement

We also work with over 25,000 other suppliers around the world.

3. Production

We operate 49 plants globally supported by 14 research and development facilities.

4. Packaging

We package our French fries, potato specialties, appetizers, entrées, vegetables, pizzas, and desserts.

Sales in over **160** countries

49 plants Majority located in rural communities[6]

$16B CAD revenues[5]

More than **22,000** employees[5]

5. Cold storage

On an average day, we store over 500,000 tonnes of French fries in cold storage throughout the world.

6. Transport

We distribute most of our products by truck to local storage facilities. In some places, we also use rail and ocean freight.

7. Sales/Customers

We serve millions of customers every day, in restaurants, homes, and outlets in over 160 countries.

8. Consumption

Families everywhere share our delicious food during mealtimes.

Sustainability strategy.

For further information on each of our sustainability pillars, refer to the respective sections of this report and to the associated glossary terms.

Our Strong Foundations	Our Sustainability Pillars	Our Commitments: 2025		Our Commitments: 2030	
Safety	Smart & Sustainable Farming	Invest in three Farms of the Future to showcase regenerative practices by 2025 Improve water use efficiency by 15% in water-stressed regions by 2025 20% of all potato crops grown for McCain to use water-stress tolerant varieties by 2025		Implement regenerative agricultural practices across 100% of McCain potato acres by 2030 25% reduction in GHG emissions per tonne from potato farming, storage, and freight by 2030	Training, knowledge and technology transfer to farmers Developing research partnerships and leveraging collective action to advance regenerative agriculture
Inclusion	Resource-Efficient Operations	15% improvement in water use efficiency in seven priority plants by 2025 Zero waste to landfill by 2025 Cease use of coal by 2025	100% of our packaging designed to be recyclable, reusable or compostable by 2025 100% of our plastic packaging designed to be recyclable by 2025 100% of our paper packaging designed to be recyclable by 2025	50% absolute reduction in GHG emissions (Scope 1 and 2) and 100% renewable electricity by 2030 30% intensity reduction in GHG emissions (Scope 3) by 2030	60% intensity reduction in GHG emissions (Scope 1 and 2) by 2030 50% reduction in food waste intensity across McCain operations by 2030
Ethics	Good Food	100% RSPO segregated palm oil used for McCain-owned products by 2025 100% use of cage-free eggs by 2025 15% reduction in sodium (sales-weighted average) in our McCain-branded potato and appetizer products by 2025		100% GFSI certification at all McCain-owned facilities and tier one supplier facilities Use simple ingredients that consumers recognize and expect Provide clear and transparent nutritional information	
Employee Experience	Thriving Communities	Donate 200 million meals to foodbanks and NGOs by 2025 50,000 hours of employee volunteering by 2025 Improve the livelihoods of 10,000 vulnerable farmers and families by 2025			

Our alignment to the United Nations' Sustainable Development Goals (SDGs)

Materiality.

We periodically review our global sustainability strategy to ensure it remains reflective of our business and the world in which we operate.

Our formal materiality assessment helps to define our strategy and ensure our efforts are focused on the environmental, social and governance (ESG) issues that matter most to our stakeholders and support the long-term success of our business. We also carry out ongoing stakeholder engagement and use the insights gathered to help identify emerging issues and determine where we can have the greatest impact (for more information see Stakeholder Engagement).

We developed our global sustainability strategy following our initial materiality assessment in 2019. This assessment was conducted in accordance with Global Reporting Initiative (GRI) guidelines and aligned with the UN SDGs. The results helped to shape the strategic pillars and focus areas of our global sustainability strategy and guide the development of group-wide targets on the issues identified as the most material to McCain. In 2022, we conducted a materiality refresh to confirm and prioritize our material issues. This resulted in the topics of food safety and quality, as well as inclusion becoming more prominent within our strategy and reporting processes.

This year we worked with an independent third party to carry out a Double Materiality Assessment (DMA) in preparation for alignment with the European Sustainability Reporting Standards (ESRS). The process consisted of identifying and assessing sustainability topics to determine which have the most significant impact on McCain's business and the world.

A comprehensive list of relevant impacts, risks, and opportunities was created by considering a wide range of inputs, including our previous materiality assessment, peer benchmarking, and sustainability reporting frameworks, which were then mapped to our value chain and business model. Internal subject-matter experts across functions with deep knowledge of sustainability provided insight and helped to score the impacts, risks, and opportunities in accordance with the ESRS methodology. Our ongoing, targeted stakeholder engagement served as a key input into the DMA. The Enterprise Risk function was involved to ensure the process was aligned to McCain's risk management processes and senior leadership were regularly engaged to ensure alignment.

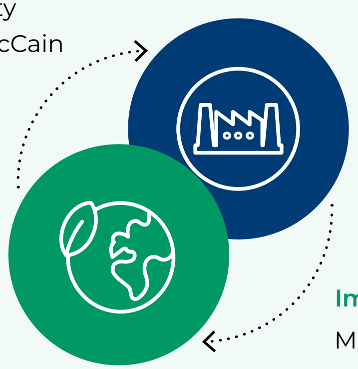
This process identified a comprehensive set of material issues across ESG topics. These topics are largely consistent with those identified through our 2019 and 2022 materiality assessments. We also identified key topics, such as biodiversity, where we need to further build out our sustainability strategy to effectively manage risk. To support the development of our biodiversity strategy, we are currently conducting a biodiversity risk assessment with a third party to identify specific risks across our value chain.

We plan to refresh our DMA on a periodic basis to ensure our material issues list remains relevant and responsive to our evolving business and the changing world around us. The next phase will involve engaging external stakeholders to verify our material issues list through an enhanced stakeholder engagement process, as outlined on the next page.

A double materiality assessment looks at...

Financial materiality

The impact of sustainability issues on McCain



Impact materiality

McCain's impact on people and planet

Legend

- Smart & Sustainable Farming
- Resource-Efficient Operations
- Good Food
- Thriving Communities
- Strong Foundations

Our material issues

We aim to address our material risks through the pillars of our sustainability strategy and our Strong Foundations as outlined in the diagram below.

Environment	Climate change adaptation	Smart & Sustainable Farming; Resource-Efficient Operations
	Pollution	Smart & Sustainable Farming; Resource-Efficient Operations
	Water	Smart & Sustainable Farming; Resource-Efficient Operations
	Waste	Resource-Efficient Operations; Thriving Communities
	Biodiversity and soil health	Smart & Sustainable Farming
	Sustainable packaging	Resource-Efficient Operations
	Sustainable sourcing	Smart & Sustainable Farming; Good Food; Strong Foundations
Social	Human rights	Strong Foundations
	Health and safety	Strong Foundations
	Fair compensation	Strong Foundations
	Inclusion	Strong Foundations
	Economic and environmental community rights	Smart & Sustainable Farming; Resource-Efficient Operations; Thriving Communities
	Food safety	Good Food
	Consumer nutrition	Good Food
Governance	Business integrity	Strong Foundations

Stakeholder engagement.

Stakeholder engagement is a core part of our approach to sustainability.

Engaging with our stakeholders across the value chain helps us to understand the issues most relevant to them and ensure our global sustainability strategy is targeted and impactful. We currently engage with our stakeholders on an informal, but ongoing basis through a variety of channels, tailored to the needs of each group. See the table on page 10 for a summary of our stakeholder engagement in 2024.

To ensure that stakeholder perspectives are more consistently and systematically integrated into our strategic planning, we are enhancing our stakeholder engagement process. This will include mapping and engaging with affected stakeholders across our value chain. This improved process will support our periodic DMA update, ensuring that stakeholder input serves as the foundation for identifying our material topics.

"Collaboration across industry players is vital to drive the adoption of Regenerative Agriculture practices. We value McCain's leadership in contributing to SAI Platform's work to develop a shared, industry-wide framework and commitment to build partnerships to engage more farmers in Regenerative Agriculture."
Dominik Klauser, Director Regenerative Agriculture, Sustainable Agriculture Initiative Platform

Examples of existing stakeholder engagement in 2024:

Stakeholder	Channels of engagement	Frequency of engagement	Issues raised by stakeholders	Examples of our responses to key issues raised
Farmers	• Training / technology knowledge transfer • Grower days	Ongoing	• Investment needs • Flooding • Crop yields	• Establishing regenerative financing partnerships and long-term contracts • Supporting the implementation of regenerative agriculture • Working with multi-stakeholder organizations (e.g. Sustainable Agriculture Initiative Platform (SAI Platform)) to support measurement of regenerative agriculture adoption
Suppliers	• Meetings with suppliers	Quarterly	• Carbon reduction • Data collection	• Supplier engagement roadmap
Local communities	• Community initiatives • Local councils • Employee volunteering • Direct questions or requests for information	Ongoing	• Employee experience • Inclusion • Ethics • Safety • Pollution	• Response specific to regions
Government	• Sharing briefings on key topics • Meeting government officials • Hosting government representatives at our sites • Engaging with consultations	Ongoing	• Carbon reduction • Circular economy • Nature and biodiversity • Food security • Community support	• Monitoring of regulations and associated preparation for compliance
Customers	• Commercial team engagement • Ad hoc sustainability data requests • Assessment of customer sustainability reporting	Ongoing	• Emissions reduction • Human rights in the value chain	• Revised targets to align to updated SBTi criteria • Sedex supplier risk assessment and Sedex Members Ethical Trade Audit (SMETA) audits for own operations
Employees	• Our Voice employee survey • Employee Resource Groups (ERGs)	Annual Ongoing (ERGs)	• Inclusion • Employee income security	• Implementing programs and voluntary training for employees • Conducting an adequate pay assessment
Industry coalitions	• Coalition memberships • See Partnerships for coalition memberships	Ongoing	• Carbon reduction • Plastic reduction • Recycling • Regenerative agriculture • Food Waste	• Working towards coalition targets • Refreshed our Regenerative Agriculture Framework to more closely align to SAI Platform's Regenerating Together Program

Governance.

To achieve our sustainability commitments, strong governance is essential. Our governance structures, combined with our purpose and values, link to and support the success of our global sustainability strategy.

Board committees and structure

McCain's Board of Directors (the Board) is composed of ten members, including McCain's President & Chief Executive Officer (CEO), highly experienced independent and outside Directors, and McCain family members. The experience and expertise of the Board includes specialist knowledge of sustainability and climate matters in the agriculture and food industries. For example, through his roles as a Board Member of the Consumer Goods Forum (CGF) and Co-Sponsor of CGF's Food Waste Coalition of Action, our CEO aims to drive positive change for the industry and address key challenges impacting the consumer goods industry, including environmental and social sustainability, health, food safety, and product data accuracy.

The CEO has accountability for sustainability at McCain, with oversight from the Safety & Sustainability Committee of the Board (the Safety & Sustainability Committee). The Safety & Sustainability Committee meets at least three times a year and has oversight for matters affecting:

- Consumers of our products, such as nutrition and food safety;
- Our employees, such as occupational health & safety;
- The agricultural and rural communities in which we work; and
- The environmental impacts of our business.

The Safety & Sustainability Committee is responsible for:

- Reviewing policies, practices (e.g. McCain's global sustainability strategy, programs related to food safety, environmental management, health and safety), and management reports on performance against targets;
- Reviewing the identification, monitoring and mitigation of significant risks;
- Reviewing the metrics McCain uses to assess its sustainability performance and McCain's external communication plans;
- Making recommendations to the Board; and
- Evaluating the functioning of the Safety & Sustainability Committee.

In partnership with the Safety & Sustainability Committee, the Audit Committee of the Board is increasingly playing a role in the oversight of sustainability reporting.

Sustainable remuneration

To drive accountability for our sustainability commitments across the business, all eligible employee remuneration packages, including our CEO and senior executives' packages, include objectives and key performance indicators linked to our global sustainability strategy.

Management structure

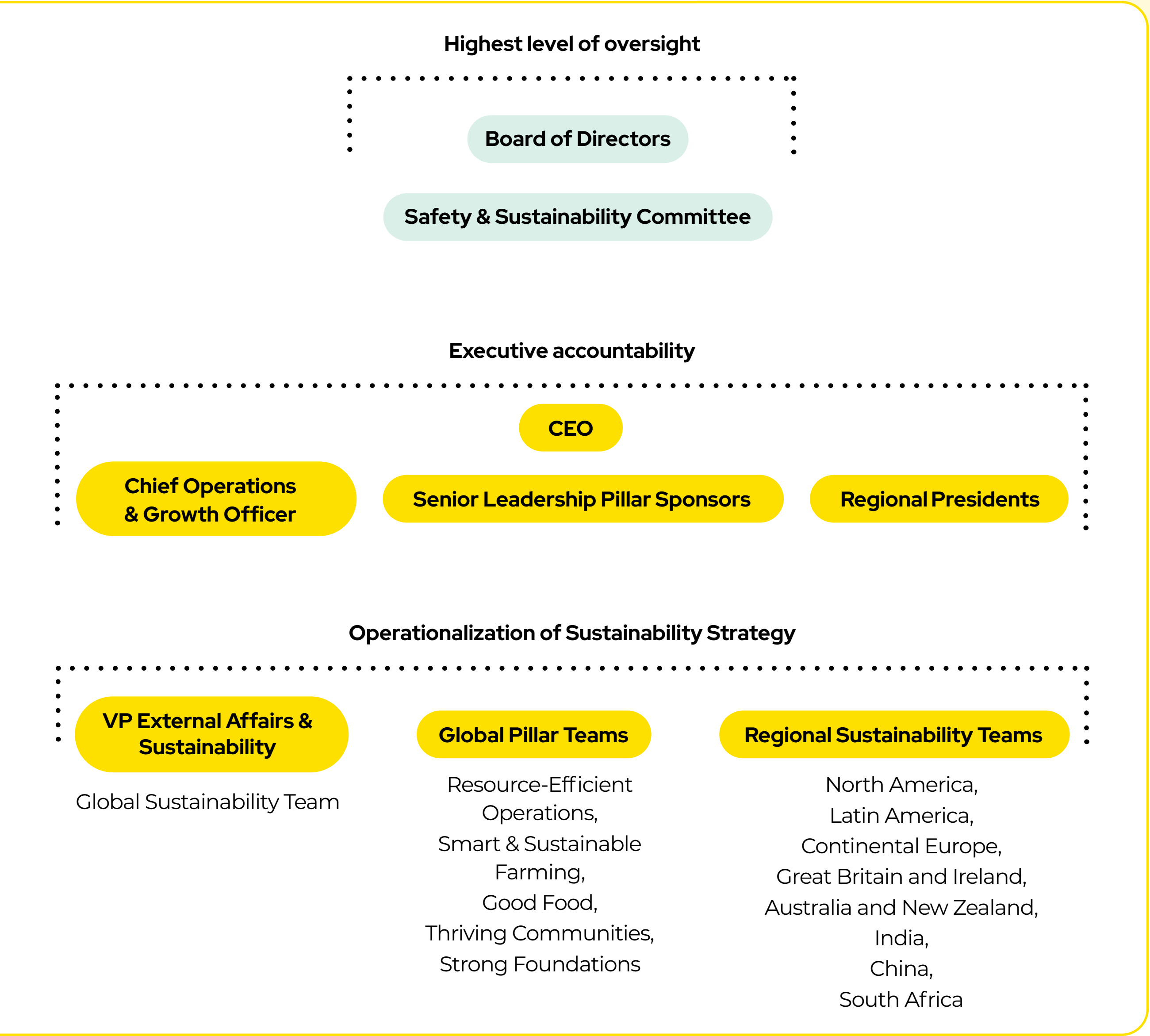
Our Global Sustainability Team has ownership over our sustainability strategy and is responsible for embedding it into the business. This is achieved through global governance, data reporting, and stakeholder engagement processes. The Team reports directly to the VP of External Affairs and Sustainability, who reports to our Chief Operations and Growth Officer, who in turn reports to the CEO. Sustainability performance is integrated into Senior Leadership Team meetings on a quarterly basis and is shared with the Safety & Sustainability Committee at least three times a year.

Our Global Pillar Leads support our Global Sustainability Team to deliver our global sustainability strategy. These are subject matter experts who are responsible for developing the strategy and targets for each pillar of our global sustainability strategy and ensuring that clear implementation plans are in place. Each pillar also has a team that is responsible for deploying the strategy through the business, as well as a Global Pillar Sponsor who is a member of the Senior Leadership Team and is responsible for overseeing the pillar strategy as well as approving targets and implementation plans.

Finally, we have Regional Sustainability Leads who are responsible for embedding and driving the execution of our global sustainability strategy and targets at a regional level. Our Regional Sustainability Leads oversee the implementation of our regional roadmaps and regularly report on progress.

This structure enables us to continuously improve regional performance against the global sustainability strategy, as well as explore how we incorporate sustainability considerations into our commercial, manufacturing, sourcing, and innovation activities.

We provide a range of sustainability training resources for employees, including general sustainability training for all employees on our internal platform. We also offer functional and regional training as required, such as region-specific training on individual topics like packaging.



Partnerships and collaboration.

"Partnerships enable us to share knowledge and expertise and collectively tackle systemic challenges. They are a vital part of the path to change, particularly on complex issues which require multi-faceted action. I'm proud of the relationships we have built with partners throughout our value chain, from farmers to customers to governments and beyond, and the multi-stakeholder initiatives of which we are a part. Coming together helps us move further, faster, and deliver lasting impact."

Charlie Angelakos, VP Global External Affairs & Sustainability, McCain

We know that partnerships and collaboration are essential to achieving our sustainability commitments.

That's why we work closely and collaboratively with our value chain partners including our suppliers and the broader ecosystem to collectively unlock value and improve our impact. This includes engaging in cross-sector partnerships that enable us to solve shared systemic problems and drive a positive effect that is greater than if we acted alone.

We hold memberships and board seats in several multi-stakeholder organizations which are tackling challenging topics that require collective action, including the Consumer Goods Forum, One Planet for Business Biodiversity (OP2B), the Sustainable Markets Initiative (SMI), and Canadian Alliance for Net-Zero Agri-food (CANZA). We also partner directly with expert organizations on specific projects or initiatives that support our sustainability commitments. See our list of partners here for examples of who we worked with in 2024.

One important part of our commitment to sustainability is open dialogue with policymakers and other partners. Our aim is to share knowledge and act collaboratively to deliver positive outcomes in line with the ambition of the Paris Climate Agreement, as well as other global goals and frameworks.

We engage with government officials and regulators in our key markets both directly and through our trade associations. In 2024, this has included attending the UK Government's Farm to Fork Summit hosted by the Prime Minister, welcoming the President of France, Emmanuel Macron, to our potato processing plant in Matougues, and hosting Canadian Federal and Provincial Ministers at our Farm of the Future in Canada.

Through our regional Government Relations Teams, we provide our views on proposed legislation and policies that will impact our business as well as the food and agricultural sector. Over the past year this has included engaging on sustainability topics, including the acceleration of the transition to regenerative agriculture, the protection and restoration of biodiversity, and the investment in sustainable innovation.

Pillar updates.

Smart & Sustainable Farming.

The agriculture sector contributes approximately 17%[7] of greenhouse gas (GHG) emissions globally. It is also highly vulnerable to the impacts of climate change, with drought, extreme temperatures, and flooding impacting farmers' ability to grow food and remain competitive for the long term.

With our roots on the farm, we believe agriculture can, and must, be a core part of the solution. For us this starts with soil. Healthy soils help prevent floods, increase water retention capacity, protect against drought, and nourish the crops that feed us. This goes hand in hand with transforming the way we farm with our farming partners, working with our partners to optimize the use of water and agricultural inputs and to reduce emissions from our potato supply chain. Our Smart & Sustainable Farming pillar aims to help strengthen food and agricultural systems to support farmers in safeguarding their livelihoods.

Our approach to Smart & Sustainable Farming[8] is defined by the following priorities which we aim to support:

- Accelerating the adoption of regenerative agricultural practices
- Encouraging carbon reduction efforts to reduce on-farm climate impact over time
- Promoting the efficient use of water

2024 highlights.

71% of our global acreage 'Onboarded' and **24%** 'Engaged' on our Regenerative Agriculture Framework[9]

~50% of our farmer partners are eligible for a regenerative agriculture loan or incentive

11 research partnerships established at our Farms of the Future since 2021[10]

22% of our total portfolio used water-stress tolerant potato varieties

25,600+ hours of training delivered to our farmer partners[9]

Launched a regenerative agriculture financial support package in Poland, bringing the total number of financing partnerships globally to six

3 new Innovation Hubs established in North America

Accelerating the adoption of regenerative agricultural practices

Regenerative agriculture is the cornerstone of our approach to Smart & Sustainable Farming. At McCain, we define regenerative agriculture as an ecosystem-based approach to farming that aims to improve farm resilience, crop yield and quality by improving soil health and water quality, optimizing water use, enhancing biodiversity, and reducing the impact of synthetic inputs. By 2030, we aim to implement regenerative agriculture practices across 100% of our global potato portfolio. Specifically, we aim to have 100% of our farmers' potato acres implement our Onboarding level of our Regenerative Agriculture Framework for regenerative practices, and 50% or more reach the Engaged level.

Our Regenerative Agriculture Framework

Our Regenerative Agriculture Framework is central to this ambition. It contains high-level pathways for farmers to make incremental progress specific to their region and circumstances. The Framework measures progress based on seven indicators which aim to deliver outcomes over time relating to our key impact areas, including increased soil heath. As farmers expand or implement new regenerative practices, they move up the levels of the Framework, from Onboarding to Engaged, Advanced, and then to Leading. To reach the Onboarding level, farmers must participate in our regenerative agriculture training, meet the requirements for at least one of our seven indicators, and complete a soil health assessment.

To allow for regional flexibility, farmers are able to select which indicators they prioritize. The Framework was updated in January 2024 to more closely align with SAI Platform's Regenerating Together program.

Developing financing partnerships

Over time, shifting to regenerative practices can improve a farm's resilience to climate change, but we recognize that farmers may need financial support during the transition. That's why we develop local contracting, commercial, and financing packages that are designed to incentivize our farmer partners to implement regenerative agriculture practices. We co-create these solutions in partnership with farmers to curate the most enabling environment for farmers which reflect local needs. These packages include support to access public grants, co-financing with customers, tailored financial products from leading agricultural banks, preferred commercial offers from manufacturers of agricultural inputs, products and services, and multi-year direct contracts between us and farmers. Moving from seasonal to multi-year contracts provides farmers with the time and financial security to make the transition, while also helping to ensure our pipeline of potatoes grown using regenerative agriculture practices.

Investing in Farms of the Future

Our Farms of the Future program is another key part of our approach to scale up the transition to regenerative agriculture. We operate two Farms of the Future: one in Canada, focused on Northern hemisphere practices, and one in South Africa, exploring Southern hemisphere practices. These bring together scientists, agronomists, and experts in advanced farming technology to test, embed, and showcase best practices in smart and regenerative farming. For a detailed look at a year in the life of a regenerative farm, based on our Farm of the Future Canada, explore our 2023 Sustainability Report.

Collaborating with research partners

To support our work at our Farms of the Future, we develop research partnerships to integrate cutting-edge insight and practices. We collaborate with leading universities and experts on topics ranging from non-organic carbon sequestration to farm mechanization to DNA-based farm biodiversity measurements. The results are shared with farmers to support their transition. We also take part in coalitions to leverage collective action to advance regenerative agriculture.

Providing training to farmers

Transitioning to regenerative agriculture is not always easy, with each region facing its own unique challenges based on the local geography, type of soil, and climate. To empower our farmer partners to make the transition profitably and sustainably, we offer expert-led training to help farmers understand the benefits of regenerative agriculture and equip them to overcome challenges. Training follows an annual cycle, with formal training taking place in winter months through interactive farmer meetings, while summer months are dedicated to field tours and on-farm demonstrations, which sometimes take place at our Innovation Hubs and Flagship Farms. These are commercial farms where we test and showcase regenerative practices, with learnings shared across our regions.

COMMITMENT

Implementing regenerative agricultural practices across 100% of McCain potato acres by 2030

We are making strong progress in implementing regenerative agriculture practices across our farmers' potato acreage. By the end of 2024, 71% of our farmers' acreage had reached the Onboarding level of our Regenerative Agriculture Framework and 24% had reached the Engaged level or higher.[9] With the majority of our farmers' acreage already Onboarded, we are focusing on supporting farmers to adopt more advanced, complex, and long-term regenerative practices.

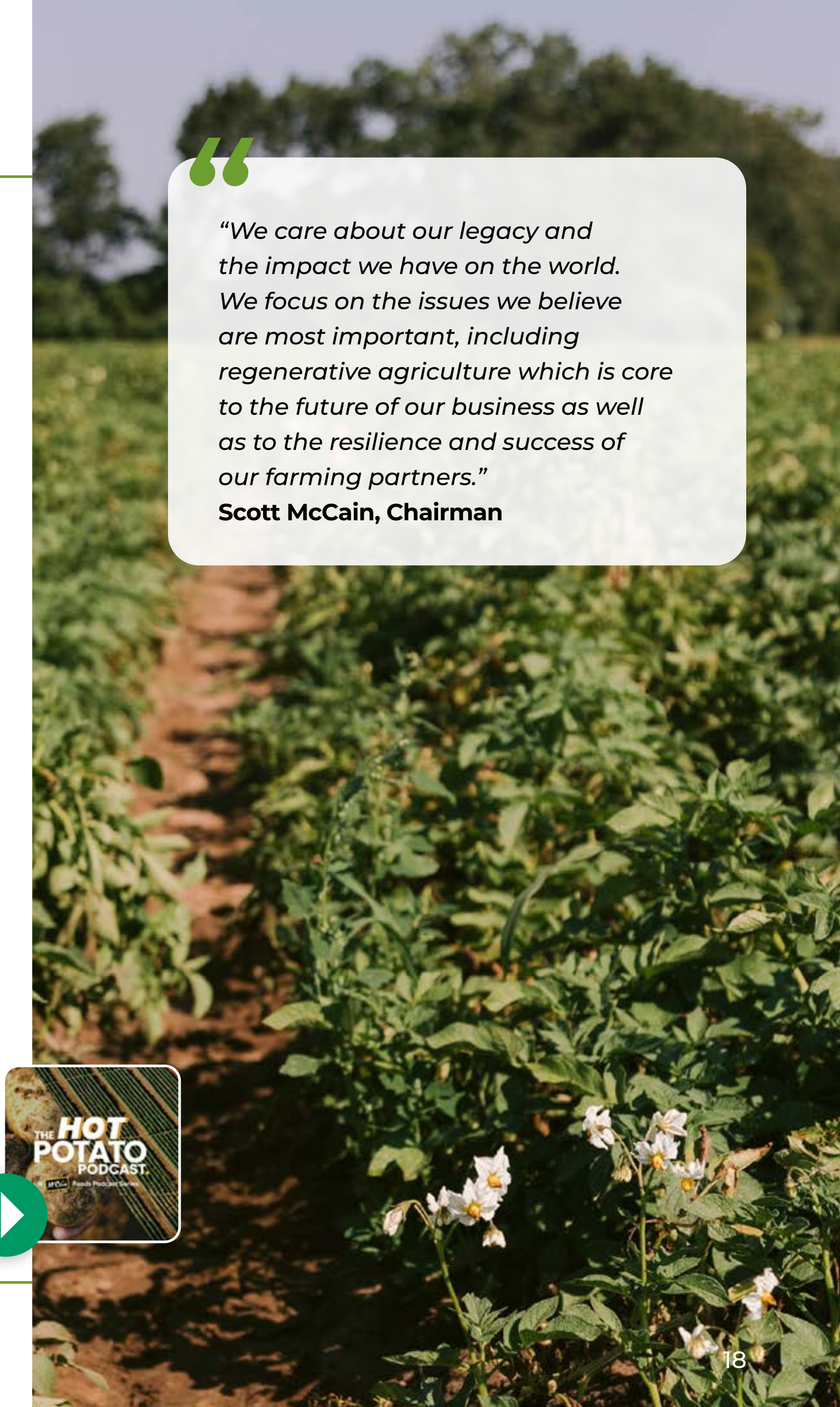
One area where we saw good progress in 2024 was pesticide reduction. We encourage farmers to use pesticides with less environmental impact. To advance through the Framework, farmers cannot exceed a specific Environmental Impact Quotient (EIQ) value. We track EIQ across our potato acreage, and since our 2017 baseline, we have achieved a 43% reduction[11] in the average EIQ across all our farms globally.

We continued to develop financial support packages for farmers in 2024, and in January, launched a full regenerative agriculture package in Poland. As part of this, we are offering three-year commercial contracts and a premium price for farmers who produce their potatoes in accordance with our Regenerative Agriculture Framework.

By the end of June 2024, 6% of our farmers' potato acreage in Poland was under this contract. Within Poland, we also established a new regenerative agriculture financial partnership with BNP Paribas Bank Polska, to sit alongside our existing partnerships with leading banks in France, Canada, the Netherlands, and the UK. These partnerships give our farmers access to preferential terms on loans and leases for agricultural equipment, as well as discounts on equipment and services offered by the bank's partners. Globally, nearly 50% of our potato farmer partners are now eligible for a regenerative agriculture loan or incentive.

In 2024, we were also awarded USD $6.9 million in funding from the United States Department of Agriculture (USDA) for sustainable potato growing projects in Wisconsin and Maine. Working in partnership with Campbell Soup Company and the Soil Health Institute (SHI), we will use the funds to implement soil health and climate-smart agriculture practices on more than 6,000 acres of farmland.

We have also worked on defining our Smart & Sustainable Farming Strategy to 2030 and updating our global roadmap for transitioning our portfolio to align to our Regenerative Agriculture Framework. Supporting farmers remains our priority; however, we have also started to bring consumers along on the journey. This is something we have started to do through our Hot Potato Podcast and other initiatives, such as the UK's 'Let's All Chip In' campaign which aim to help to increase awareness of regenerative farming.



"We care about our legacy and the impact we have on the world. We focus on the issues we believe are most important, including regenerative agriculture which is core to the future of our business as well as to the resilience and success of our farming partners."
Scott McCain, Chairman

Our financing partnerships around the world

CANADA
The Regenerative Agriculture Incentive program with Farm Credit Canada offers financial incentives to farmers who are implementing our Regenerative Agriculture Framework.

CANADA
In 2023, the two-year Future of Potato Farming Fund in partnership with McDonald's Canada was launched. The partnership offers farmers cost-sharing grants for trialling regenerative practices and technology.

UNITED KINGDOM
McCain and NatWest have partnered to offer McCain potato farmers a front-end discount on interest rates.

UNITED KINGDOM
The Sustainable MacFries Fund in partnership with McDonald's UK offers farmers grants to invest in soil health and water efficiency.

NETHERLANDS
In partnership with Rabobank, McCain is offering farmers a range of financial support measures, including a discounted interest loan.

POLAND
In partnership with BNP Paribas Bank Polska, McCain farmers can access lower rates for loans, as well as support from a technical training advisor.

USA
McCain, Campbell Soup Company, and the SHI have been awarded USD $6.9 million from the USDA to support potato farmers to implement soil health and climate smart agriculture practices in Wisconsin and Maine.

FRANCE
In partnership with GAPPI (Potato Growers Representatives Association for Industry) and Crédit Agricole, McCain farmers can access regenerative agriculture transition loans for farming equipment and technology.

AUSTRALIA & NEW ZEALAND
As of 2025, in partnership with AGCO and Rabobank, McCain farmers will be able to access exclusive financial solutions, including financing options for farming equipment.

- **Co-financing Partnership**
- **Partnership with leading agriculture bank**

Looking forward

We will continue to focus on supporting our farmers to reach 100% Onboarding level globally, including in Poland, Argentina, Brazil, China, India, and South Africa. In Australia and New Zealand, we will be launching new partnerships with AGCO (agricultural machinery company) and Rabobank to provide McCain farmers with access to exclusive financing solutions as well as new financing opportunities for the purchase or lease of top-tier farming equipment. We will also keep working with each of our farmers to understand challenges and roadblocks and share proof points for the benefits of advanced regenerative practices.

COMMITMENT

Investing in three Farms of the Future to showcase regenerative agriculture practices by 2025

We are pleased that our Farm of the Future Canada has now achieved Advanced level or higher for five of the seven indicators in our Framework, meaning it is categorized as Advanced under our Framework. In total, 23 crop species were grown, including 12 grasses and eight legumes, and more than a quarter of the farm area (140 of 500 acres) was dedicated to natural habitat. The farm achieved an EIQ of 189, an 81% pesticide risk reduction compared to 2021. We also reduced tillage in the potato crop and embraced no-till practices for more than 50% of the non-potato crops through the use of fall bedding. As in the previous year, we used Decision Support Systems (tools that help farmers to decide when, where, and how much input to use) which reduced our application of fertilizers and pesticides. Compared to other farms in the area, we reduced nitrogen use by 8%, phosphorus by 40%, and potassium by 53%, contributing to a reduction in GHG emissions.

We aim to be able to substantiate the benefits of practices at the Farm of the Future Canada. That's why, in 2021, we partnered with Agriculture and Agri-Food Canada (AAFC) to validate our progress. Initial findings show several of our regenerative agriculture practices are having a positive impact on key outcomes, including soil health, soil biodiversity, and GHG emissions. For example, at our Farm of the Future Canada, our use of multi-species cover crops has been associated with a reduction in GHG emissions, while our adoption of controlled traffic farming has reduced soil compaction, increasing water infiltration by 117% and reducing soil erosion and nutrient loss by 20–60%. At the same time, our yields have remained robust, with varieties like Caribou Russet and King Russet showcasing resilience and quality. In 2024, we initiated a new agreement with AAFC (signed in 2023) as part of a pan-Canadian study with the Fruit and Vegetable Growers of Canada (FVGC), among others, to continue this work. For a full update on our progress at the farm, see our Farm of the Future Canada Year Three Report.

Farm of the Future Canada progress against Regenerative Agriculture Framework

Indicator	Level
Armoured soils, preferably with living plants	Engaged
Enhanced crop diversity	Leading
Minimized soil disturbance	Advanced
Reduced toxicity of pesticides	Leading
Enhanced farm and ecosystem biodiversity	Leading
Reduced agro-chemical impact and optimized water use	Advanced
Increased soil organic matter	Engaged

Accelerating the adoption of regenerative agricultural practices

After two seasons in operation, we are also making good progress at our Farm of the Future Africa. The farm has now met the Leading criteria of our Regenerative Agriculture Framework for enhancing crop diversity and armouring soils. A total of 12 crop species were grown and all potato fields were covered with living roots for around 320 days. This year we established a new partnership with North-West University (see page 22 for more details), meaning we now have partnerships with three key scientific institutions in South Africa to provide third-party validation of the environmental, agronomic, and economic benefits of the practices implemented at the farm.

Farm of the Future Africa progress against [Regenerative Agriculture Framework]

Indicator	Level
Armoured soils, preferably with living plants	Leading
Enhanced crop diversity	Leading
Minimized soil disturbance	Engaged
Reduced toxicity of pesticides	Onboarded
Enhanced farm and ecosystem biodiversity	Engaged
Reduced agro-chemical impact and optimized water use	Engaged
Increased soil organic matter	Engaged

Looking forward

We are currently planning our third Farm of the Future, to be announced in 2025. Our aim is for this to be a technologically advanced farm that is run on renewable energy and uses autonomous vehicles where possible.

At our existing Farms of the Future, we will continue to implement and test regenerative agriculture practices. In South Africa, we will be exploring the integration of animals into our production system, the use of integrated pest management (IPM) techniques to control potato tuber moths, and the suppression of nematodes (parasitic worms) using fodder radish. We will be continuing our work on drip irrigation and completing the integration of controlled traffic farming for potatoes. In Canada, our focus will be on transitioning to renewable energy for irrigation, integrating soil mineralization potential in our nitrogen management, and increasing our knowledge of variable rate planting.

COMMITMENT

Developing research partnerships and leveraging collective action to advance regenerative agriculture

We have developed eleven research partnerships at our Farms of the Future since 2021.[10] One key partnership we established this year was with North-West University at our Farm of the Future Africa. Through this partnership we will be examining shifts in nematode communities as an indication of soil health and the benefit of regenerative agriculture practices, as well as the potential to reduce GHG emissions in potato production.

Progress on our other partnerships also continued throughout the year. At Farm of the Future Canada, we continued our research with Cornell University, exploring the feasibility of incorporating crushed volcanic rock (basalt) into potato croplands to sequester carbon. We completed sampling of our final field in 2024. The results from 2022 and 2023 indicate a potential increase in sequestered carbon. Additionally, the results demonstrate that carbon sequestration effects persist and even increase in the years following without reapplication of basalt. We are now working to determine the ideal time for basalt reapplication. Results will be published in 2025.

We also further developed our existing partnership with McGill University at our Farm of the Future Canada, undertaking a new project in partnership with the Eastern Canada Oilseeds Development Alliance (ECODA) to explore the potential for biological control of verticillium wilt, a soil-borne fungal disease, and the replacement of soil fumigants. At the same time, our US team began working with partners to understand the role electric currents can play in protecting potatoes as they grow. Together the findings from these projects could be highly impactful for potato farmers across the region.

We have worked with Dalhousie University at our Farm of the Future Canada since 2021, looking at engineering solutions to improve our use of nutrients and reduce the application of crop protection products, and raw material utilization. In 2024, we renewed this partnership for another five years and will be initiating several new projects.

We also collaborate with partners to secure funding for research. In 2023, together with the AAFC, we helped secure a grant under the FVGC cluster project. From 2023 to 2028, this funding supports ten research activities focused on the innovation, competitiveness, and sustainability of Canada's fruit and vegetable industry. McCain is directly involved in three research activities that focus on enhancing sustainable potato production systems across Canada.

In addition to our work with research partners, we collaborate with coalitions including SAI Platform, SMI, OP2B, and CANZA. This year, as part of our ongoing collaboration with the SAI Platform, we trialled its Regenerating Together program with selected farmers in New Zealand. The program aims to align on an industry definition of regenerative agriculture and outline a global outcome-based framework for companies to implement regenerative practices.

Looking forward

Our focus for the coming year will be on planning and finalizing new research projects with Dalhousie University and the AAFC, as part of the FVGC cluster project. Additionally, we are committing CAD $2.76 million over the next five years to the McKenna Institute at the University of New Brunswick for a project that will revolutionize digital agriculture, progress regenerative farming practices, and minimize the impact of climate change on farmland.

CASE STUDY:

Quantifying the impacts of regenerative agriculture on soil biodiversity through DNA metabarcoding

McCain is working in partnership with the Centre for Biodiversity Genomics at the University of Guelph to assess the effects of different regenerative agriculture practices on soil health and biodiversity using DNA metabarcoding. There is a global knowledge gap around soil biodiversity because of the difficulties with sampling and identifying soil life forms. DNA metabarcoding can identify every organism at a given site by simply extracting and sequencing DNA in the soil.

We have collected more than 800 soil samples at our Farms of the Future to date and are using these to quantify the impact of regenerative methods such as controlled traffic farming, rotational livestock grazing, green manure, and reduced tillage. This will give us significant evidence around the links between regenerative practices and biodiversity, enabling us to help safeguard soil health in the future. Our ultimate goal is to develop a scalable assessment program that can be used at both farm and regional levels across our farmer network to guide our implementation of regenerative agricultural systems worldwide and demonstrate impact.

CASE STUDY:

Unlocking the potential for regenerative farming in the UK

We believe regenerative agriculture holds the potential to deliver greater food security for consumers as well as long-term profitability for farmers and environmental benefits. Despite the significant potential, the transition has been slow. In 2024, we partnered with Demos to explore the barriers to scaling regenerative farming in the UK. The report, Sowing Resilience: Unlocking the potential for regenerative farming, identifies the key obstacles to widespread adoption, including poor short-term financial incentives, hesitancy around adopting new practices, and difficulties in implementation. The report calls on the government to empower farmers, environmentalists, and other stakeholders to work together to deliver change. We have integrated the findings from the report into our strategy to scale regenerative agriculture across our UK farmer base.

COMMITMENT

Training, knowledge and technology transfer to farmers

In 2024, we delivered more than 25,600 hours of training to our farmer partners.[9] Farmers across 71% of our potato acreage have now received training on regenerative agriculture practices.

We continued to run interactive farmer meetings across our regions in 2024. During sessions in the UK, farmers learned about the financial and environmental benefits of transitioning to regenerative agriculture practices and the importance of bringing the whole farm team along, as well as key regenerative agriculture practices such as minimizing tillage.

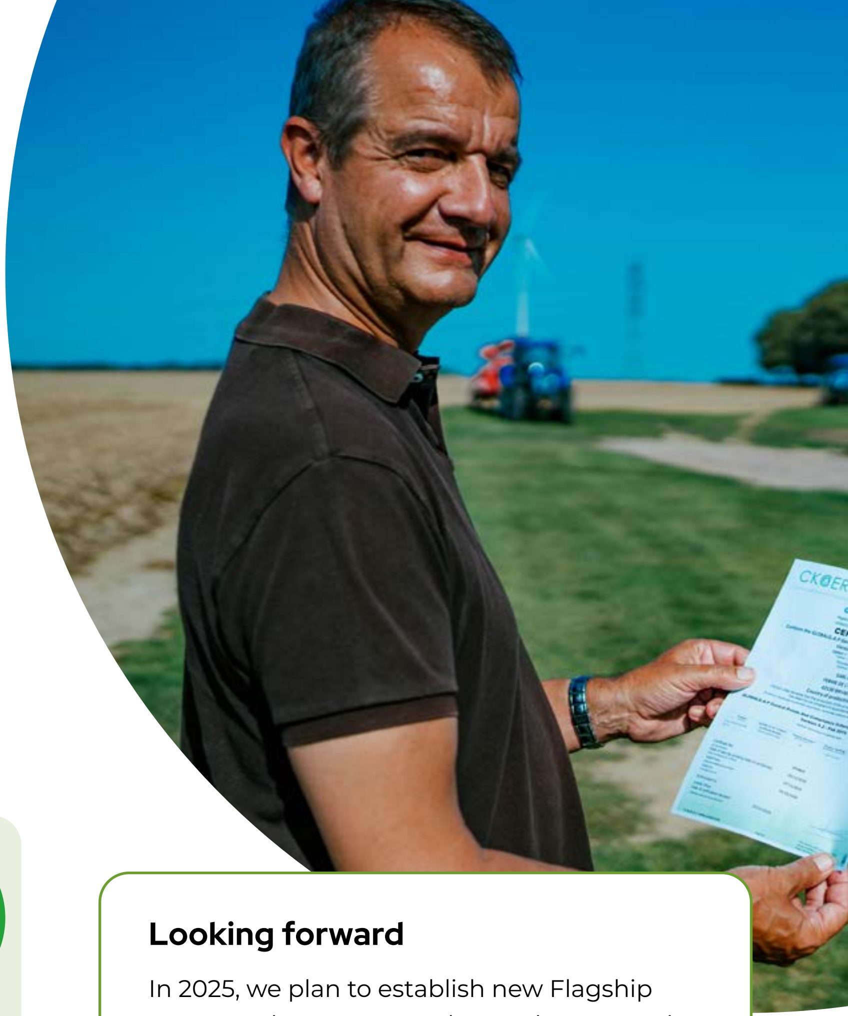
We also shared results from Potato-LITE, a four-year project delivered by a cross-industry consortium, including McCain, that aims to develop new practices for UK-based potato farms to optimize tillage intensity, improve soil health, and lower emissions.

We established three new Innovation Hubs in North America in 2024, in Alberta, Wisconsin, and Maine. Projects at our North American Hubs this year covered fertilizer management, pesticide reduction, cover crop establishment and termination, tillage reduction, and water use efficiency. We now have Hubs operating in North America and the UK, and Flagship Farms (the European version of our Innovation Hubs) operating across Continental Europe.

CASE STUDY:

Promoting good agricultural practices

We are proud to share that in 2024, 95% of our global potato volume has been GlobalG.A.P. certified.[11] This reflects our farmer partners' commitment to implementing good practices that promote biodiversity, soil health, and environmental sustainability, all while ensuring a high standard of food safety and traceability, in line with regional standards.



Looking forward

In 2025, we plan to establish new Flagship Farms to demonstrate advanced regenerative practices in Poland, New Zealand, Australia, Argentina, India, and Brazil. We will also be exploring how we can extend our training programs to our acquired entities, such as Lutosa, to support their transition to regenerative farming.

Encouraging carbon reduction efforts to reduce on-farm climate impact over time

As much of our carbon footprint occurs outside of our own operations, Scope 3 GHG emissions reduction is a key priority for us. Reducing emissions in our potato supply chain is an integral part of our efforts. However, this remains a challenge, especially as the agricultural sector as a whole has been slow to decarbonize. While potatoes overall have one of the lowest carbon footprints per kilogram across all food categories,[12] and although regenerative agriculture has the potential to help reduce carbon emissions, we need to step up our efforts to achieve a 25% carbon emission intensity reduction by 2030.

In 2025, we submitted updated Scope 3 emissions reduction targets for validation in line with new SBTi FLAG guidance and will be taking steps to drive accelerated action. To make progress towards achieving our emissions reduction targets, we combine regenerative agriculture with other strategies like fertilizer reduction, variety selection, and the use of renewable energy. We are committed to ensuring our approach remains aligned with the latest research and internationally recognized tools and methodologies, as well as upcoming regulation.

For example, we are a member of the Cool Farm Tool Alliance, and use the Cool Farm Tool, which provides credible, and standardized metrics for calculating the carbon footprint of the potato crop, ensuring accuracy through Intergovernmental Panel on Climate Change (IPCC) based methodologies. Following updates to our data collection and validation process this year, as well as updates to the Cool Farm Tool, we have recalculated our emissions data back to our 2017 baseline. These updates ensure we are using more robust data to measure and monitor our performance moving forward.

CASE STUDY:

Calculating emissions field-by-field

Working in partnership with Cool Farm Tool, we have developed a tool that enables us to calculate the carbon footprint of the potato crop by field, region, or country and identify key sources of emissions. Through the tool we can also model reduction scenarios to understand the impact of different actions, such as changes in fertilizer application rates, irrigation, transportation methods, or storage. We are using these insights to make informed decisions about regional GHG mitigation strategies.

Encouraging carbon reduction efforts to reduce on-farm climate impact over time

COMMITMENT

25% reduction in GHG emissions per tonne from potato farming, storage, and freight by 2030

Between 2023 and 2024, we recorded a 2.9% decrease in the emissions intensity associated with our farmers' potato farming, storage, and freight.[11] Despite this progress, our emissions intensity has increased by 3.1% since our 2017 baseline, meaning we have significant work to do. This increase in intensity is largely due to fluctuating weather patterns over recent years, which have increased demand for water and fertilizer in key regions and reduced yield. We recognize the scale of the task ahead and are focused on identifying solutions that will help us get back on track. In 2024, we undertook a deep dive into on-farm emissions sources and levers for reduction to identify specific interventions for regional roadmaps and farmer engagement.

The production and application of nitrogen fertilizers are responsible for the largest proportion of our on-farm carbon footprint (35%). Reducing the use of nitrogen fertilizers remains challenging due to a concern that reduced usage will impact yields. We have been exploring new solutions, including using lower impact fertilizers and implementing tools that help farmers adopt the "4R" approach to applying nitrogen fertilizers (right source, right rate, right time, and right place).

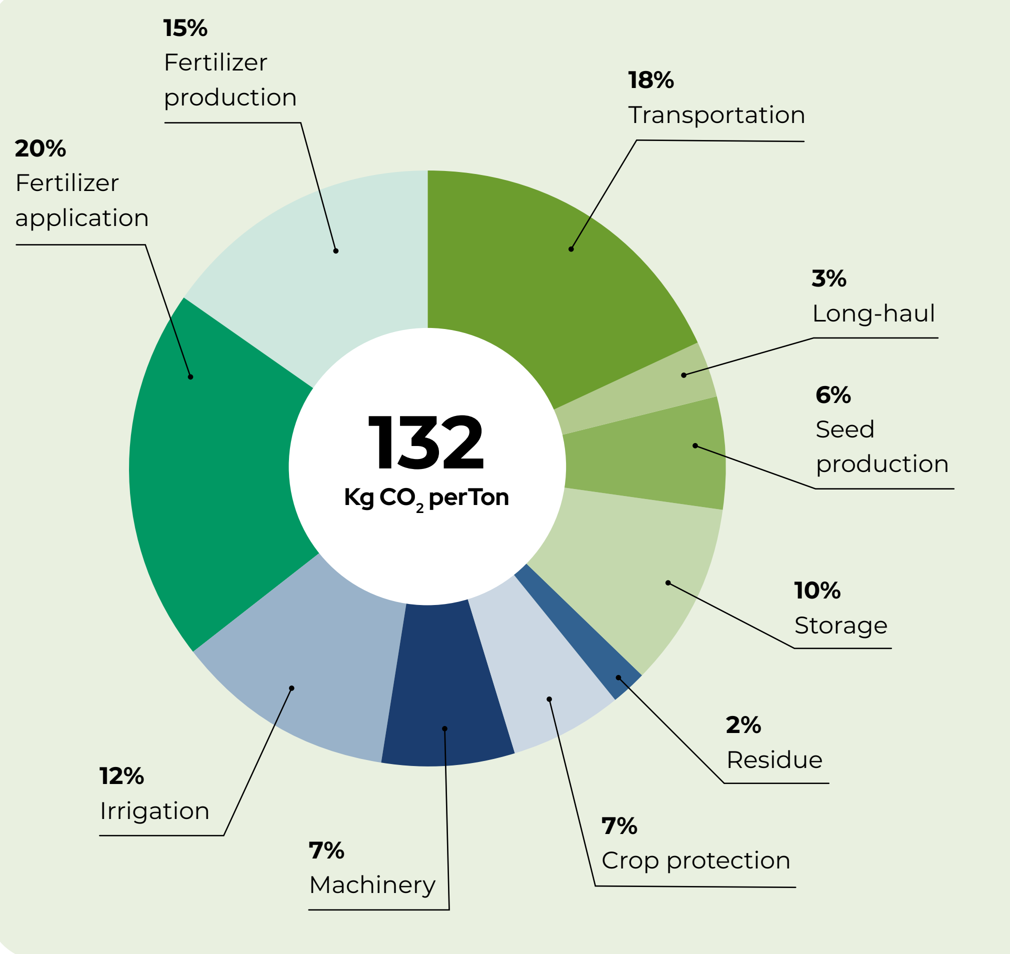
Variety selection will be another important lever for emission reduction. We are working to identify and introduce new potato varieties, such as King Russet, Caribou Russet, and Virginia, which have lower nitrogen requirements and therefore require fewer inputs for the same or higher yield.

We are also looking at how to transition farms to renewable energy, particularly for storage, irrigation and transportation which together contribute to more than 40% of on-farm emissions. In addition to solar energy, which we have installed at our two existing Farms of the Future, we will be exploring the use of liquified natural gas (LNG) and electric haulage. With a focus on renewable energy, our third Farm of the Future will be an important part of this learning process.

Looking forward

To help us achieve our 2030 target, we will be deploying regional GHG reduction roadmaps that take account of the unique local challenges and opportunities. These tailored roadmaps will include measurable interventions across regenerative agriculture, fertilizer management, variety selection, and the use of renewable energy, as identified through our deep dive assessment.

McCain on-farm carbon footprint (% contribution of processes)



Promoting the efficient use of water

Nearly 40% of our global potato volume is grown in communities that are currently identified as medium-to-high water stress. We promote sustainable water practices with all our farmers and have partnered directly with farmers experiencing water stress and shortages to improve water use efficiency. Accelerating the use of technology such as drip irrigation remains an essential part of our approach, as these solutions enable farmers to conserve water while producing healthy crop yields.

Potatoes are naturally highly susceptible to droughts and water stress, so choosing resilient varieties also allows us to mitigate our use of water. We trial water-stress tolerant potato varieties across all our regions, to identify where varieties can be used to improve our resilience against climate change. Before we adopt a new water-stress tolerant variety, we compare it to a standard variety grown in drought conditions across multiple years. If we see a significant increase in yield and quality, we then ensure we can maintain a reliable seed supply, before deploying the variety in our supply chain.

COMMITMENTS

Improving water use efficiency by 15% in water-stressed regions by 2025

20% of all potato crops grown for McCain to use water-stress tolerant varieties by 2025

We achieved an 11.7% improvement[11] in water use efficiency in water-stressed regions in 2024, compared to our previous crop year. This means we have achieved a 16.1% improvement[11] in water use efficiency since our 2017 baseline, enabling us to achieve our target.

While we are making progress, we want to go further. Our focus is on implementing new processes and technologies that will help us better manage our water use, such as water scheduling and drip irrigation. We are currently transitioning to drip irrigation in China and India and have partnered with the specialist company Netafim to demonstrate the benefits of this technology in several other locations. For more information, see Trialling the use of drip irrigation in France. In regions where we currently use targeted, low intensity micro irrigation, water use intensity has decreased year-on-year for the past five years. However, weather conditions have also played a role, with an increase in rainfall this year enabling farmers to reduce irrigation.

Our progress in this area is heavily weather dependent and climate change will only make it harder. As temperatures rise, it will become increasingly difficult to reduce our reliance on water, so our focus must be on better management of the water we use.

Increasing use of water-stress tolerant varieties

We continue to make strong progress on our use of water-stress tolerant varieties, with 22.2% of all our potato crops now made up of water-stress tolerant varieties. We have maintained our target of 20% for the last three years.

Looking forward

In 2024, we will be initiating a new internal working group on water to review the latest external guidance, including science-based targets for nature. Alongside this, we will continue our work to reduce our reliance on water, investing in new technologies and scaling up the deployment of existing technologies such as drip irrigation. We also have plans to make better use of water scheduling tools, which help farms to decide when and how much to irrigate based on weather and crop conditions.

Alongside this, we will continue to build our seed supply for drought-tolerant varieties to increase the use of these varieties across our supply chain.

CASE STUDY:

Trialling the use of drip irrigation in France

In 2024, we scaled up our partnership with Netafim France to pilot the use of drip irrigation as a way for our farmer partners in France to decrease water use as part of our ongoing commitment to scale up regenerative agriculture. Farmers participating in the trial are given access to tailored technical solutions and financial support. So far, there have been promising results, with initial findings from comparative trials run in 2022 and 2023 showing that drip irrigation techniques can help reduce water usage by up to 20% and improve potato yields by up to 13% on average.

Resource-Efficient Operations.

2024 was the hottest year on record, with new benchmarks set for GHG levels and surface temperatures while extreme weather volatility impacted millions of lives and caused significant economic loss.[13]

Our products are highly dependent on the natural world around us, and as a global business it is our responsibility to help address climate change. We do this by striving to use fewer natural resources and being efficient in our use of energy and water, while reducing our waste.

Operating in a resource-efficient way helps us increase food production while minimizing our environmental impact.

Our approach to Resource-Efficient Operations is driven by the following priorities which we aim to support:

- Mitigating our climate impact
- Promoting the efficient use of water
- Minimizing food waste and waste to landfill
- Increasing our use of more responsible packaging

2024 highlights.

23%
of total electrical energy consumption from renewable electricity[14]

12%
absolute reduction in Scope 1 and 2 emissions since 2017[14]

45,000
tonnes reduction in emissions in 2024 due to heat recovery implementation at our plants[14]

20%
improvement in water use efficiency at priority plants since 2017[14]

43%
reduction in water use intensity at our Waregem facility in Belgium through water recycling technology implementation

99%
of paper packaging and **92%** of plastic packaging designed to be recyclable[15]

99%

92%

9%
reduction in food waste intensity across operations since 2020[14]

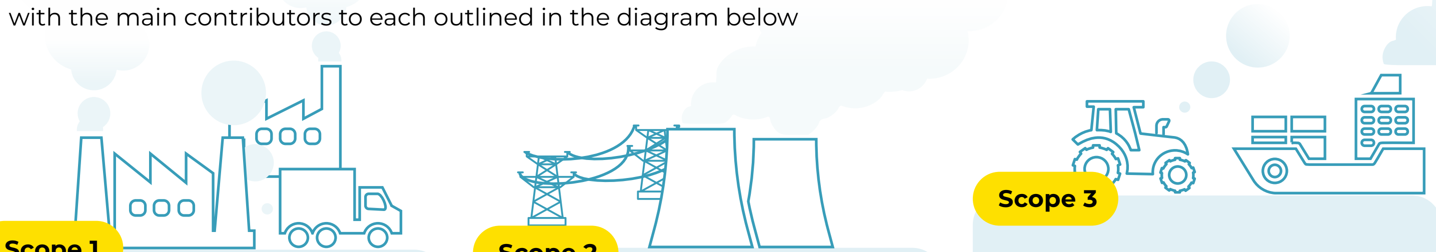
<1%
of total waste sent to landfill[14]

Mitigating our climate impact

Reducing emissions in our food systems is essential to tackle climate change.[16] At McCain, we are committed to doing our part by reducing CO_2 emissions in our own operations (Scope 1 and 2). However, like most food businesses, the substantial proportion of our overall carbon footprint occurs outside of our operations, and we are committed to working with suppliers to drive down emissions across our wider value chain (Scope 3).

Our Scope 1, 2, & 3 emissions

Our carbon footprint is made up of Scope 1, 2 and 3 emissions, with the main contributors to each outlined in the diagram below



Scope 1

Direct emissions from McCain-owned operations

- Company facilities
- Fuel used in manufacturing
- Company vehicles

Scope 2

Emissions from purchased energy used by McCain

- Purchased electricity
- Purchased heating and cooling

Scope 3

Indirect emissions from the value chain

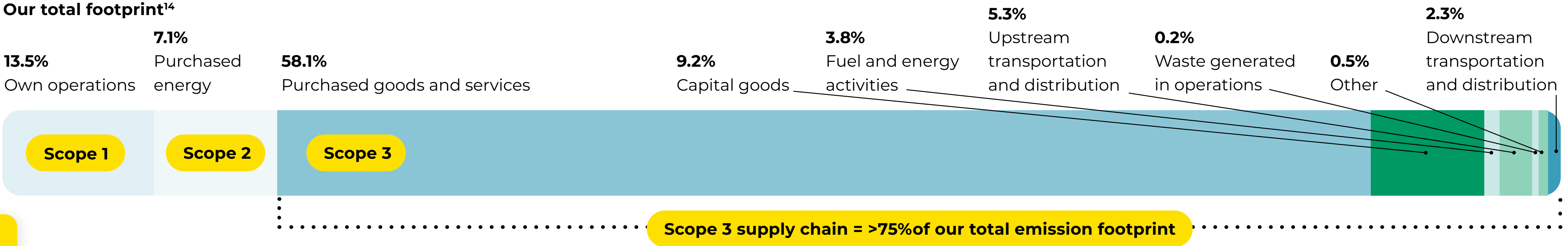
- Agricultural products
- Raw materials
- Transportation and distribution
- Waste in operations

By 2030, we aim to reduce our absolute Scope 1 and 2 emissions by 50%, as well as reduce our Scope 1 and 2 emissions intensity by 60%, and reduce our Scope 3 emissions intensity by 30% versus our 2017 baseline.

These SBTi validated targets[17] are designed to align with a 1.5°C global warming limit. In 2025, we submitted updated targets to SBTi for validation, based on the new SBTi FLAG guidance, as well as zero-deforestation targets for high-risk commodities.

To achieve our Scope 1 and 2 emissions reduction targets, our focus is on making our operations as efficient as possible and transitioning to renewable electricity. Actions to achieve these targets are set out in our carbon reduction roadmaps, which are deployed at a regional and plant level.

Our total footprint[14]



Our transportation subsidiary Day & Ross is not in scope of our emissions

Developing REO Action Plans

All our manufacturing sites have a Resource-Efficient Operations (REO) Action Plan in place to reduce energy, water usage, and waste. These plans are supported by best practice operating processes, developed to drive operational excellence in our plants. Every site completes a self-assessment against these practices each year. If they fall below the agreed threshold in any area, corrective actions are embedded into the site's REO Action Plan for the following year.

McCain Driving Impact

Our McCain Driving Impact (MDI) program is another important part of our approach to reducing emissions in our facilities. This program helps to drive energy, water, and waste reduction. Through MDI, we aim to ensure that all our machinery and systems are operated at optimal efficiency. For more information on our MDI program, see Driving impact at our manufacturing facilities.

Investing in energy efficient technologies

In addition to adopting best practices for energy management, we invest in energy-efficient technologies, with an annual capital budget dedicated to projects which reduce CO_2 emissions and natural gas use. Our Heat Recovery Blueprint, which outlines how heat recovery systems should be built into our manufacturing processes, is an investment priority.

These systems improve energy efficiency by capturing and reusing waste heat from our manufacturing process, thereby reducing the overall heat demand for the site.

When it comes to designing a new facility or production line, we ensure sustainability considerations are embedded from the outset. This includes investing in on-site renewables, and integrating innovative technology that prioritizes energy efficiency. By building with sustainability at the forefront, we can help to set ourselves up for the future as we increase our capacity and establish new facilities.

Reducing emissions through supplier engagement

To reduce the emissions that occur outside of our direct operations – our Scope 3 emissions – supplier engagement is essential. In 2024, we focused on establishing and understanding our Scope 3 baseline as we look to further engage with our suppliers in 2025. As a food manufacturer, we have over 25,000 suppliers, and their climate maturity and level of engagement with us varies considerably. Engaging with our potato farmers is particularly important as a significant proportion of our Scope 3 emissions arise from the agricultural production of our potatoes. Through the Smart & Sustainable Farming pillar, we are already working with our potato farmers to develop plans to reduce their on-farm carbon impact, but to achieve our Scope 3 emissions reduction target we need to go further and engage with suppliers across our other commodities. This will involve assessing the climate maturity of these suppliers, supporting them to measure and collect accurate emissions data, defining clear emissions KPIs, and setting expectations around reduction.

COMMITMENTS

- 50% absolute reduction in GHG emissions (Scope 1 and 2) by 2030 (25% reduction by 2025)
- 60% intensity reduction in GHG emissions (Scope 1 and 2) by 2030
- Cease use of coal by 2025
- 100% renewable electricity by 2030 (60% by 2025)

Reducing Scope 1 and 2 emissions

In 2024, we reduced our absolute GHG emissions (Scope 1 and 2) by 2.8% compared to 2023, meaning we have now achieved a 12.2% absolute reduction in these emissions compared to our 2017 baseline.[14] We have also achieved a 26.3% reduction in Scope 1 and 2 emissions intensity since our 2017 baseline.[14]

This progress has been driven by programs and tools, such as our REO Action Plans, our Heat Recovery Blueprint, and our MDI program. Together, these helped us reduce the energy intensity of our manufacturing sites by 3.3% compared to 2023.[14]

In 2024, we identified more than 970 opportunities to improve resource-efficiency across our facilities globally and completed a total of 411 actions. These actions included initiatives and investments to reduce energy, as well as water, waste, and raw material usage.

We continued to invest in our Heat Recovery Blueprint in 2024, and conducted a review of the existing infrastructure at 22 of our 33 French fry facilities to identify opportunities to implement heat recovery systems. This enabled us to develop robust financial plans for the implementation of heat recovery initiatives at these sites. Mechanical Vapor Recompression (MVR) is another process that we know leads to carbon reduction. Following the success of a pilot at our Timaru facility in 2023, we have now commissioned a second MVR system at our Othello facility in Washington. Globally, our Heat Recovery Blueprint projects delivered a Scope 1 emission reduction of 45,000 tonnes in 2024.

However, 2024 was not without its challenges on emission reduction. Power disruptions in some regions, as well as an increase in global production volumes posed a challenge for reducing emissions.

Increasing renewable electricity

Transitioning from conventional electricity to renewable electricity sources is another important decarbonization lever. Renewable electricity accounted for 23.5% of our total electrical energy in 2024, up from 21.2% in 2023.[14] We have invested in several on-site renewable electricity projects over recent years and continue to look for additional opportunities across our regions. The wind turbines and biogas-fired electric engine at our Whittlesey plant in the UK provide up 35% of the annual electrical power required to operate the plant, while our on-site solar projects in Poland, South Africa, and Australia provide around 25%, 13%, and 12% of the sites' electricity consumption, respectively. We are also investing heavily in renewable energy at our Coaldale plant in Alberta, with wind turbines and solar panels due to provide 100% renewable electricity to the newly expanded site. While notable progress is being made, we recognize that more needs to be done to meet our targets. In 2024, in the face of project delays caused by regulatory requirements and approvals, we carried out a comprehensive assessment of the options available to us in different markets. From this assessment we are developing a robust roadmap to achieve our 2025 and 2030 targets.

Ceasing use of coal

We have made good progress on transitioning out of coal, with only 3% of our total non-electrical energy coming from coal in 2024, down from 8.3% in 2017.[14] South Africa, Australia, and New Zealand are the remaining markets where we use coal, and we continue to explore suitable alternatives that meet our needs. In South Africa, this has proved a challenge due to the absence of a reliable alternative energy source in the country. In Australia and New Zealand, we use a small amount of coal as backup fuel and to help with the combustion of high moisture content biomass, but we have plans to test alternative biofuels so that coal is no longer required.

Looking forward

Reducing our Scope 1 and 2 emissions remains a priority for us. We recognize that substantial further action is needed if we are to reach our targets, however the roadmap and plans we have in place give us confidence that we will make progress to achieve our commitments.

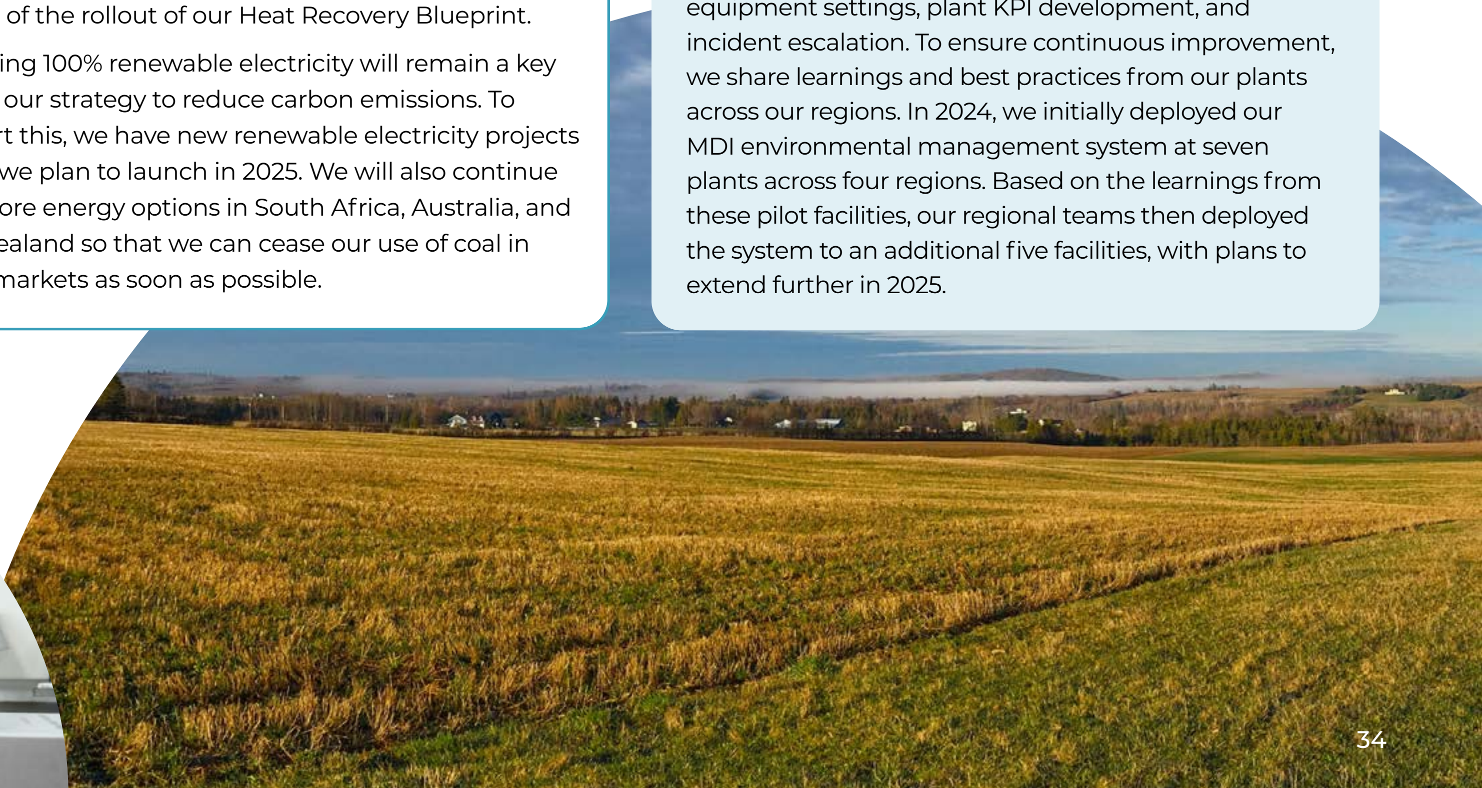
We will continue to deploy our existing processes and tools, such as our REO Action Plans and Heat Recovery Blueprint, to drive emissions reduction at our manufacturing facilities. We will also keep exploring and piloting different technologies to accelerate our progress and plan to scale those that deliver impact. In 2025, we plan to invest in additional MVR systems as part of the rollout of our Heat Recovery Blueprint.

Achieving 100% renewable electricity will remain a key part of our strategy to reduce carbon emissions. To support this, we have new renewable electricity projects which we plan to launch in 2025. We will also continue to explore energy options in South Africa, Australia, and New Zealand so that we can cease our use of coal in these markets as soon as possible.

CASE STUDY:

Driving impact at our manufacturing facilities

MDI is a global operating system we are deploying across all our facilities to help drive world-class manufacturing performance. Environmental management is a core part of this new system and has been built into each part of the manufacturing process. MDI is also being used as an engagement tool to empower all employees to take an active role in environmental management, as well as employee safety and food safety (for more information, see Best in class food safety at our facilities and Safety). Energy and water are now a key focus during daily operator checks, equipment settings, plant KPI development, and incident escalation. To ensure continuous improvement, we share learnings and best practices from our plants across our regions. In 2024, we initially deployed our MDI environmental management system at seven plants across four regions. Based on the learnings from these pilot facilities, our regional teams then deployed the system to an additional five facilities, with plans to extend further in 2025.



COMMITMENT

30% intensity reduction in GHG emissions (Scope 3) by 2030

While we have made efforts to address our Scope 3 GHG emissions, progress has been slower than anticipated. Since 2017, our Scope 3 emissions have increased by 1.6%,[14] meaning more work is needed to meet our 30% reduction target by 2030.

In 2024, Scope 3 emissions represented over 79% of our total carbon footprint, with the majority of these emissions associated with purchased goods, services, and ingredients. Recognizing the need to engage our upstream suppliers in our carbon reduction efforts, this year we began developing a supplier engagement program to drive Scope 3 reduction. We baselined suppliers in key categories (or key contributors) to determine their level of maturity in measuring and managing their carbon footprint. This information is helping us to define our plan for key supplier engagement, including identifying which suppliers to focus on and initiatives to support them. The baselining process is also helping us to identify key decisions about product specifications and procurement choices.

This year we joined the CGF Net Zero Coalition to further leverage collective action and accelerate emissions reductions.

Looking forward

In 2025, we will be working with industry and key suppliers to deliver a robust responsible sourcing plan that includes individual product and procurement specifications to reduce the carbon footprint of our products. We will also seek to educate and collaborate with suppliers to further drive decarbonization within our value chain. Taking both a regionalized and global approach, we will also be defining priority KPIs for our raw material suppliers and engaging in partnerships with industry and key suppliers to identify potential ways forward on Scope 3 emissions reduction and to support them on their journey to decarbonization.

Promoting the efficient use of water

Only 0.5%[18] of water on Earth is useable and available freshwater, and climate change is affecting that supply. As a business that is dependent on water, we recognize our responsibility to improve water use efficiency across our production processes. To support this, we track water withdrawal, consumption, and discharge across our manufacturing facilities. Each facility has a water improvement target and we track progress monthly. We also commission external consultants to conduct total plant water audits on selected sites and use the results to identify key opportunities for water usage reduction. The actions identified are built into the facility's REO Action Plan. This provides a clear framework and pathway forward on water use.

COMMITMENT

15% improvement in water use efficiency in seven priority plants by 2025

We continued to make good progress in increasing water use efficiency in 2024. At our seven priority plants this improved by 20% since 2017,[14] exceeding our target for the second year in a row. We are also seeing the impact of our broader efforts, with a 3% improvement[14] in water use intensity across all our plants compared to 2023.

Our continued progress was driven in large part by strong performance in Continental Europe. One impactful initiative is the new water recycling technology that we installed at our Lutosa plants in Waregem and Leuze-en-Hainaut, in Belgium. This enables us to reuse our water and therefore significantly reduce our water use intensity. At Leuze-en-Hainaut this has reduced water use intensity by 21% compared to 2023, while at Waregem intensity reduced by 43% compared to 2023. Waregem now has lower water use intensity than the average McCain facility. This work has provided valuable lessons we can apply across our global network to reduce our water use intensity. We are proud of this progress as it will help to both alleviate water stress in the areas where these plants are located as well as reduce operational risk surrounding water supply in the future.

We also saw significant improvement in water use efficiency in North America, where we installed several Pulsed Electric Field (PEF) units which have significantly lower water demand than traditional pre-heaters.

We continue to conduct total plant water audits and in 2024 completed one at our appetizer plant in Appleton, North America. As appetizers are a growing part of our business, we prioritized this audit so that learnings could be shared with other facilities going forward.

CASE STUDY:

Future-proofing our new facilities

Our largest ever expansion project is currently underway at our Coaldale facility in North America. Throughout the expansion, water efficiency has been a critical part of the design process as the facility is situated in a water-scarce area with limited water availability from the local municipality. To address this issue, we are implementing a water recycling system that uses multistage reverse osmosis to produce clean potable water to be used in the manufacturing process. This system will recover 97% of the recycled water flow, meaning 60% of the total water required by the facility can come from its recycled wastewater. The project has implemented key learnings from similar installations of water recycling in our production facility in Mehsana India, which is also based in a water-scarce area and operates as a Zero Liquid Discharge facility.

Looking forward

We will continue to drive progress on water use efficiency, particularly for water-stressed regions. We plan to focus our efforts on embedding water re-use systems into facility upgrade projects that are underway and continue to conduct and learn from plant water audits. We are also exploring how to evolve our water target beyond 2025 given our strong performance over the last five years. We are in the process of conducting a risk assessment based on the World Resources Institute's Aqueduct Water Risk Atlas to understand which of our regions are likely to face water-stress issues. The results of this assessment will feed into our target setting process.

Minimizing food waste and waste to landfill

Waste reduction is an important part of our work to reduce our environmental impact. It helps to preserve natural resources, reduces pollution, contributes to lowering emissions, and can also have financial benefits for our business. That's why we have a target to send zero waste to landfill by 2025 and have committed to reduce food waste intensity across our operations by 50% by 2030.

To drive progress, our manufacturing facilities define and implement waste reduction initiatives as part of their REO Action Plans, and the waste generated at each site is tracked on a monthly basis.

Reducing food waste is a key priority for us as it makes up approximately 60% of our overall waste.[14] In 2024, following a review of our food waste reporting, we updated the methodology we use to calculate food loss and waste to better align with the Waste and Resources Action Programme's (WRAP) approach. We have used this new methodology to recalculate our historic food waste data to our 2020 baseline, enabling us to better monitor food waste and identify key reduction opportunities.

We reduce our food waste in two main ways — by redistributing surplus products to charities and foodbanks and by redirecting surplus food to animal feed. Since 2017, we have donated over 192 million meals to local food banks, successfully redistributing surplus products and minimizing waste (for more information, see Thriving Communities).

We use WRAP's hierarchy system to try to prevent and reduce food waste wherever possible, and ensure the waste we do produce is put to good use.

The food waste we do generate is largely used to create biofuel or is redirected to internal or external bio-digesters to generate energy. For our non-food waste, the vast majority is diverted from landfill to land application. Land application is the management of organic waste where the material is applied directly to agricultural fields as a source of nutrients and/or to improve soil quality.

We know that we cannot tackle food waste alone and industry-wide collaboration is essential. Our CEO, Max Koeune, is the co-sponsor of the CGF Food Waste Coalition of Action, which brings together 18 of the world's largest consumer goods retailers and manufacturers to work on a global scale to halve food loss and waste in their supply chains. In 2023 we contributed our operational food surplus and waste data to the Coalition's baseline study. This study will enable the Coalition to understand how its members are performing on food waste reduction and track progress over time.

Food waste approach

Prevent

Our overarching principle is to prevent all waste by optimizing our product design, manufacturing processes, and supply chain.

Redistribute

We reduce food waste by redistributing surplus food to charities and foodbanks.

Re-use

We further reduce food waste by sending it to animal feed or using it to make biomaterials.

Recycle

We recycle food waste through biogas recovery from anaerobic digestion or land application.

Recover

Remaining waste that cannot be diverted is sent to landfill (<0.0001% of total food waste is sent to landfill). Food waste that is part of the wastewater of the plant, which is inherent to food production, is sent for either on-site or third party treatment.

COMMITMENT

50% reduction in food waste intensity across McCain operations by 2030

In 2024, our food waste intensity increased by 0.8% compared to 2023.[14] However, we remain on track to meet our 2030 target, with a 9.1% reduction[14] in food waste intensity across our operations since our 2020 baseline. This year's increase is in part due to the updates made to our food loss and waste calculation methodology. Our progress was also hindered by wet weather conditions in North America and China, which impacted the quality of some of the potatoes we procured and resulted in additional food waste.

We worked with external food waste consultants to conduct a review of the waste handling process at 19 of our manufacturing facilities across Continental Europe and North America. This in-depth analysis identified several recommendations which we will implement in 2025, such as reducing moisture in our waste so that it can be diverted to animal feed. Additionally, we worked with a global animal food consultancy to review our food waste production and identify additional opportunities for diverting food waste to animal feed — one of the primary ways we can reduce our food waste intensity. We also improved the waste handling process at our Scarborough, UK plant, which will increase our ability to divert food waste to animal feed.

Despite setbacks, we remained focused on identifying further ways to reduce our food waste. Following a comparison of two of our Van Geloven plants, we found that one was generating higher than average food waste. Further investigation found this disparity was due to differing approaches to aesthetic food quality requirements, resulting in one plant discarding usable food. We therefore provided employee training on food waste and will continue to monitor this plant to assess the impact of this engagement.

Looking forward

Through our MDI program, we will work with our plant manufacturing teams to identify additional opportunities to reduce food waste and improve raw material recovery rates. We also plan to start implementing some of the recommendations from the food waste reviews we conducted in 2024 and will work with procurement to identify further opportunities to increase the diversion of food waste to animal feed. Additionally, as we continue to work towards food waste intensity reduction, we are assessing our food waste calculation methodology against industry best practice. We will carry out this assessment to ensure our data reflects a more accurate and complete indication of our food waste production and can be used to accurately prioritize and plan waste reduction projects and transparently communicate our progress.

COMMITMENT

Zero waste to landfill by 2025

In 2024, we sent 0.7% of our total waste to landfill, reduced from 0.9% in 2023.[14] This progress was driven by our continued focus on small reductions in waste production and by continuing to identify new opportunities for waste diversion. In Continental Europe and the UK, we have redirected waste that would have gone to landfill to energy facilities, enabling us to achieve our zero waste to landfill target one year early in these regions.

In markets where some waste is still sent to landfill, we have explored alternative solutions. Packaged products that have passed their expiry date currently make up a large proportion of landfill waste at our Ballarat facility in Australia. Given this, we worked with our waste management company to explore whether we could separate product packaging from food material so that the packaging can be recycled, and the food material can be used in the on-site biodigester, which produces biogas for the plant's boilers. To support this work, in 2025 we will be replacing some elements of the packaging at our Ballarat facility to ensure it can be recycled. In China, we completed a review of landfill alternatives and will begin to divert current landfill waste to energy facilities in 2025. Similarly, at our Burley Plant in the US we carried out a landfill review and will implement activities towards reaching zero waste to landfill.

Looking forward

Our focus will be on supporting our remaining plants to achieve our zero waste to landfill target. A key part of this is exploring how to manage the waste materials for which there are limited disposal options, resulting in landfill.

Increasing our use of more responsible packaging

At McCain, we are committed to reducing the impact of our packaging on the environment, while also securing the safety and quality of our products. We do this by focusing on packaging design, sourcing our packaging materials responsibly, and ensuring our packaging is designed to be recyclable. To carry out these commitments we work with our teams around the world to understand the different barriers they face in executing our packaging strategy. This enables us to implement regional initiatives that help us reach our global commitments.

Reducing packaging weight

Our key packaging materials are paper and plastic, and we have been able to produce a large volume of products with relatively little plastic packaging. In fact, plastic represents only 14% of the weight of our packaging, with the remaining 86% coming from paper.[15] However, we continue to work hard to reduce the amount of packaging we use, particularly plastic packaging. We do this by identifying the optimal size and thickness of materials to eliminate unnecessary packaging while maintaining food safety and quality.

Taking action on plastic

Our approach to plastic packaging is guided by our participation in global commitments and industry coalitions. McCain is a signatory of the New Plastic Economy Global Commitment, led by the Ellen MacArthur Foundation, and is a member of the CGF Plastic Waste Coalition of Action. As members of CGF's Coalition, we focus our efforts on three principles: less plastic, better plastic, and better systems to ensure the collection and recycling of plastic packaging materials. We adhere to the CGF's Golden Design Rules, a set of voluntary, independent, and time-bound commitments created to accelerate progress towards using less and better plastic. These rules are incorporated into our internal design guidelines, helping to promote them throughout our value chain.

Sourcing packaging materials responsibly

We aim to increase the use of recycled content in both our paper and plastic packaging. Regulatory requirements as well as technical barriers make incorporating post-consumer recycled, food-grade plastics in our main flexible plastic structures a challenge; however, we are committed to finding a solution and are working with suppliers to test and pilot different options.

Specific to paper, when sourcing non-recycled paper content, we strive to use paper materials that are sourced from responsibly managed forests (certified under the Forest Stewardship Council (FSC) or the Program for the Endorsement of Forest Certification (PEFC) Chain of Custody). For more information on our responsible sourcing strategy, see Good Food.

Designing our packaging to be recyclable

The other important stage we consider in our packaging design is end-of-life as this is critical to support a circular economy. We aim for 100% of our packaging to be designed to be recyclable by 2025. This commitment is incorporated into our internal design guidelines. We conduct training sessions with our teams and engage with our suppliers to ensure they are aware of our packaging commitments and follow our design specifications when developing new packaging. This ensures our future packaging is designed with recyclability in mind.

COMMITMENTS

- 100% of our packaging designed to be recyclable, reusable or compostable by 2025
- 100% of our plastic packaging designed to be recyclable by 2025
- 100% of our paper packaging designed to be recyclable by 2025

We have continued to increase our use of recyclable packaging, with 98.1% of our packaging now designed to be recyclable, reusable, or compostable.[15, 19]

We have made good progress on plastic, with 92.4% of our plastic packaging designed to be recycled in 2024 compared to 90.7% in 2023.[15, 19]

Our main achievements on plastic packaging this year were completing the transition from non-recyclable OPP/PE films to recyclable PE films in North America and starting to test new barrier materials in Continental Europe which will enable our chilled product packaging to be designed to be recyclable. Barrier materials are coatings or layers that maintain the quality and shelf life of our chilled products.

We made good progress on paper in 2024 too, with 99.2% of our paper packaging designed to be recycled, up from 98.3% in 2023.[15] As paper represents 86% of our overall packaging weight, this is an important achievement. The main driver of our progress was North America, where we transitioned from Polykraft bags, which are made from both paper and plastic and are not designed to be recycled, to LDPE bags, which are designed to be recycled.

We also made progress on increasing the proportion of our paper corrugated packaging materials that are FSC or PEFC Chain of Custody certified, with 96.9% now certified globally.[15] Additionally, we continued our use of recycled content in our corrugate paper packaging, reaching 56.4% globally.[15]

Our new LDPE bags which are designed to be recyclable

Percent of plastic packaging designed to be recyclable[15]

United Kingdom	100.0%
South Africa	100.0%
China	99.7%
Latin America	91.8%
North America	94.0%
Continental Europe	92.6%
Australia and New Zealand	87.0%
India	56.0%

Percent of paper packaging designed to be recyclable[15]

South Africa	100.0%
China	100.0%
Latin America	100.0%
Continental Europe	100.0%
India	100.0%
Australia and New Zealand	99.9%
North America	98.7%
United Kingdom	98.4%

CASE STUDY:

Accelerating the development of recycling infrastructure

We have been focusing on increasing our use of responsible packaging materials, but this is only one part of the systemic change that is needed. To create a circular economy, the infrastructure to collect, sort, and recycle packaging also needs to be in place. This is often lacking for flexible plastic packaging which is a challenge to recycle as it can clog up machinery. Dedicated recycling infrastructure for flexible plastic packaging is needed to ensure packaging that is designed to be recyclable doesn't end up in landfill.

This is a global challenge, and collaboration is essential to solving it. All players in the system, from governments to consumer goods companies to waste management and recycling companies must work together to accelerate the development of this infrastructure. We are actively seeking opportunities to work with partners on initiatives that will help to improve recycling rates. We have two pilot projects in the pipeline, one with the CGF in Colorado and another in Ottawa. Our aim is to share what we learn from projects like these with other cities, countries, and regions.

Looking forward

We will continue our efforts to transition all our packaging to materials that are designed to be recyclable; while this remains a challenge, action plans are already underway in Continental Europe, Australia, and India to close the remaining gaps. We also plan to step up our efforts around flexible plastic packaging, promoting the development of the necessary recycling infrastructure and exploring opportunities to include recycled content. Additionally, our aim is to be able to incorporate post-consumer recycled, food-grade compliant plastics in our main flexible plastic products soon.

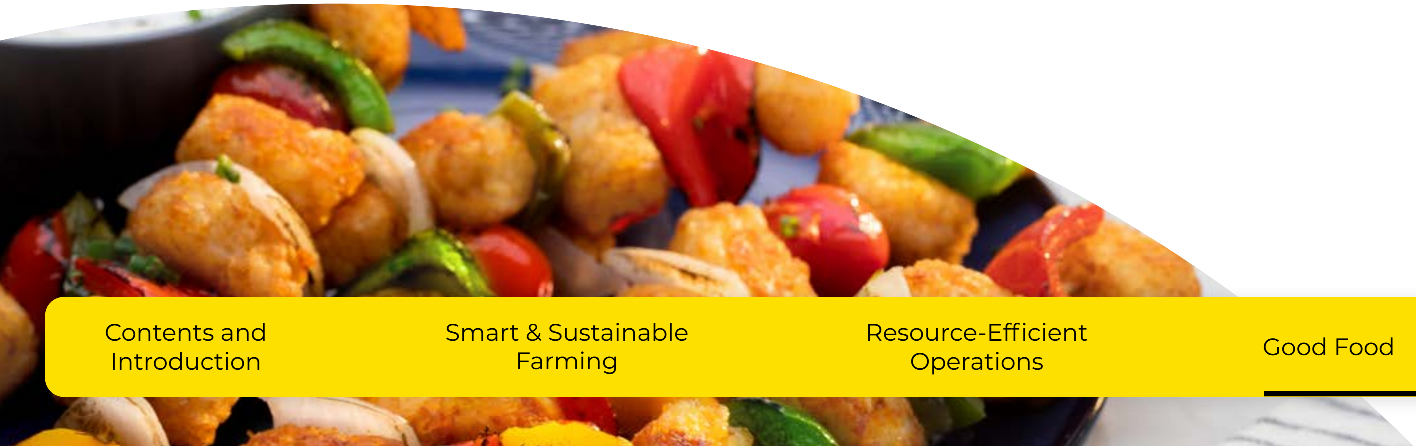
Good Food.

We believe food plays an important role in our lives, with the power to bring people, families, and communities together.

We're proud that our products are served every day in more than 160 countries around the world, and we want to keep delivering a range of products that provide delicious and nutritious options.

We also know that food is inextricably linked to the health of both people and the environment. The World Health Organization (WHO) is clear that a healthy diet is essential for good health and nutrition.[20] This makes it particularly important that we optimize our product portfolio and source our ingredients in ways that drive positive change.

We're on a journey to deliver Good Food — food that's simple, responsible, and meets the needs of increasingly health and environment-conscious consumers.



Our approach to Good Food is shaped by the following priorities which we aim to support:

- Best in class food safety at our facilities
- Simple and recognizable ingredients
- Responsible sourcing of our key ingredients
- Improved nutritional profile of our portfolio
- Effective nutrition communication that encourages responsible consumption

2024 highlights.

98%

of McCain-owned facilities and tier 1 ingredient supplier facilities achieved GFSI-recognized certification[21]

6.5%

reduction in the sales-weighted average sodium in our McCain-branded appetizer products, since 2018

97%

of our eggs came from cage-free hens

100%

voluntary implementation maintained of Nutri-Score on all retail products in Germany, France, Belgium, Austria, Luxembourg, and the Netherlands and Health Star rating in Australia

94%

of our McCain-branded portfolio complies with our Global Nutrition Policy, since implementation in 2023

Acquired B Corp certified Strong Roots to meet the rising demand for simple, plant-forward products

Launched Medleys in Canada, a vegetable-forward side dish that meets or exceeds WHO nutrition criteria

Best in class food safety at our factories

As a responsible food manufacturer, supplier, and partner of choice, we never lose sight of the people who consume our products and the trust they place in us. That's why food safety and quality will always be at the heart of our Good Food strategy. Our Global Good Food Steering Committee oversees the development of this strategy, ensuring food safety is a shared responsibility, starting from the top.

Led by the Global Food Safety and Quality Leadership Team, McCain uses a comprehensive Food Safety and Quality Management System to ensure we deliver safe and consistent products which taste great. As food safety and quality are essential to our work at McCain, all relevant employees complete annual training on our standards. We also work to ensure our suppliers comply with our product quality standards, policies, and procedures.

Empowering our people to take action on food safety is a priority for us at McCain. Through our global Good Catch Program, we give every team member the ability to stop the manufacturing line if they see something that concerns them. This initiative, which is outlined in our Food Safety Policy and is integrated into our MDI program, helps to ensure the safety of our customers and consumers. To ensure we prevent future incidents, we track 'Good Catches' across our regions and conduct root cause analysis to understand why the incident happened. Learnings are shared globally to help drive food safety across all of our facilities.

We require all McCain facilities and tier 1 ingredient suppliers to go through an annual audit against a Global Food Safety Initiative (GFSI)-recognized scheme. We aim to achieve 100% GFSI-recognized certification at our McCain-owned facilities and tier 1 supplier facilities. We support non-certified tier 1 suppliers to achieve certification through GFSI's Global Markets Programme, which helps them on their journey to certification.

COMMITMENT

100% GFSI certification at all McCain-owned facilities and tier 1 ingredient supplier facilities

In 2024, we achieved 98% GFSI-recognized certification at all McCain-owned facilities and tier 1 ingredient suppliers facilities.[21] The slight reduction in certification at our owned sites was due to the recent addition of our acquired Sérya facility data to our total data. This facility is now on an integration action plan to bring it in line with the practices at our existing sites. Despite this, we were pleased to see more of our suppliers achieving GFSI-recognized certification, with 100% of our tier 1 ingredient suppliers in the UK, South Africa, China, and India certified in 2024. To continue to close the gap, this year we established cross-functional regional committees, comprising teams from Food Safety & Quality, Procurement, and Sustainability. These committees are dedicated to advancing GFSI-recognized certification, thereby enhancing accountability and driving meaningful action.

Looking forward

We are committed to achieving 100% GFSI-recognized certification at our owned sites and among tier 1 ingredient suppliers, and have developed time-bound roadmaps to direct our progress. We believe our regional committees will play a key role in achieving our commitment.

Use simple ingredients that consumers recognize and expect

We strive to use simple ingredients that our consumers know and trust, as outlined in our Global Clean Ingredient Policy. This policy sets out our expectations around clean ingredients and provides strict ingredient guardrails for product innovation and reformulation (e.g. removing use of artificial flavours and colours). Our definition of 'clean ingredients' is informed by external standards, as well as consumer reports, NGO recommendations, customer requirements, and government provisions. All new products must meet the requirements of our Global Clean Ingredient Policy, and we are working towards 100% compliance with this policy across our portfolio. Our Global Good Food Steering Committee and Operational Committees facilitate cross-functional decision-making for product innovation and renovation, and track progress on meeting this and all other Good Food commitments.

COMMITMENT

Use simple ingredients that consumers recognize and expect

We are making significant progress in reformulating our portfolio in line with our Global Clean Ingredient Policy. Major markets including Australia, India, and the UK are already 100% compliant, while other markets are in the final stages of their transition plans.

Looking forward

We will continue to work towards removing all artificial ingredients from our portfolio, as defined by our Global Clean Ingredient Policy. We will do this by reformulating products containing non-compliant ingredients using the roadmaps created for key product categories. Additionally, we will continue to stay up to date on industry standards for the ingredients we use through the ongoing monitoring of consumer, customer, and government expectations.

In 2024, to comply with the Global Clean Ingredient Policy, we removed:

- Artificial ingredients from the coatings in 84 appetizer SKUs in North America
- An artificial colour from our Cross Trax fries in China
- Phosphate additives from Bruxelles waffles in Continental Europe
- Preservatives (BHA and BHT) from our potato flakes in Argentina
- Remaining preservatives from our retail products in India; 100% of these products are now free from added preservatives

Responsible sourcing of our key ingredients

Where our ingredients come from and how they are sourced is an integral part of our Good Food strategy. We focus our responsible sourcing strategy on ingredients that pose a high risk to the environment, human rights or animal welfare. We currently have clear, time-bound targets for Roundtable on Sustainable Palm Oil (RSPO) segregated palm oil and cage-free eggs, supported by regional roadmaps which consider local availability and consumer preferences. Progress against these roadmaps is tracked by our Global Good Food Steering Committee. We work closely with our suppliers, clearly communicating our expectations and requirements as they evolve.

To help minimize the environmental impact of our supply chain and ensure human rights are respected, we require our suppliers to comply with our McCain Supplier Code of Conduct (Supplier Code). Alongside this, we are piloting in Continental Europe a third-party supplier risk assessment tool, Sedex, to assess supplier risk prior to engagement (see Ethics for more detail on our Supplier Code of Conduct and Sedex). Additionally, we engage high-emissions ingredient suppliers, such as our oil and dairy suppliers, to work towards Scope 3 emissions reduction (see Mitigating our climate impact for more details). We also strive to use paper materials that are sourced from responsibly managed forests (see Increasing our use of responsible packaging for more details).

COMMITMENT

100% use of cage-free eggs by 2025

In 2024, 97% of our eggs came from cage-free hens. During the year we focused on key supplier engagement to ensure we can transition the remaining region of North America to cage-free eggs in 2025.

Looking forward

Our focus for the coming year will be on closing the remaining gap in North America so that 100% of our products use cage-free eggs by the end of 2025. We plan to continue this commitment beyond 2025 and include recent acquisitions, such as Forno de Minas, in Latin America, which were not included in the scope of the original commitment. We will be creating effective roadmaps to transition newly acquired entities to use 100% cage-free eggs as soon as possible.

COMMITMENT

100% RSPO segregated palm oil used for McCain-owned products by 2025

At McCain we put a lot of thought and research into the ingredients that we use in our products. In 2024, following a third-party assessment and consultation, we made the decision to update our palm oil commitment to align with emerging industry best practice and scientific recommendations. We decided to evolve our approach away from removing palm oil and set a new target to achieve 100% RSPO segregated palm) segregated palm for the existing palm oil used in our McCain-owned products by 2025.

The evolution of our target was driven by the following factors:

- **Not all palm oil is created equally:** We believe palm oil can and must be produced sustainably. RSPO is the global standard for the sustainable production of palm oil, and segregated certification ensures that all palm oil products delivered to the end user are sourced from RSPO certified estates or plantations.
- **Palm oil is efficient:** Palm oil produces more oil per hectare than any other vegetable equivalent, so switching to an alternative oil could require more land to satisfy the same demand.
- **Moving away from palm oil can do more harm than good:** Moving away from palm oil altogether can shift deforestation issues to other geographies, remove support for palm suppliers who are farming sustainably, and risk the livelihoods of smallholder farmers dependent on palm for their income.

Based on this, we believe our decision to target 100% RSPO segregated palm oil for McCain-owned products by 2025 is in line with McCain's commitment to responsible sourcing of key ingredients. We are making good progress to transition to RSPO segregated palm oil – in 2024, palm oil represented 13% of our total oil use, and of this 33% was RSPO segregated.

Looking forward

We will continue to transition our products to RSPO segregated palm oil, with the aim to achieve 100% RSPO segregated palm oil by 2025. In addition to palm oil, in 2024 we conducted a risk assessment to identify key commodities that pose a risk to deforestation and conversion. In 2025 we will be using the results to develop deforestation and conversion-free strategy and targets.

Improved nutritional profile of our portfolio

We are committed to continuously improving the nutritional profile of our products and we take pride in offering a portfolio of balanced choices that consumers can feel good about. We innovate to provide solutions that address consumer needs, while investing in partnerships with companies that are also driving change and reshaping the food industry.

As part of our strategy, we focus specifically on reducing the use of sodium within key products. This includes targeted reformulations of the products our consumers know and love.

To guide product innovation and reformulation, our Global Nutrition Policy provides nutritional criteria for sodium, saturated fat, and sugar in each of our product categories. These internal nutrition criteria incorporate the most up-to-date, evidence-based external nutritional guidelines, including government nutrition targets, recommendations from global public health agencies and benchmarking groups, such as the WHO, Access to Nutrition Index (ATNI) and the World Benchmarking Alliance (WBA). All new products must meet the requirements of our Global Nutrition Policy, and we are working towards 100% compliance across our total portfolio. As it stands, 94% of our McCain-branded portfolio is compliant with our Global Nutrition Policy and we have roadmaps to close the remaining 6%. Where there are regional nutrition regulations or pledges that are stricter than our Global Nutrition Policy, we defer to the regional nutrition guidelines.

Our Global Good Food Steering Committee champions nutrition within the organization, ensuring it is top of mind when we reformulate and launch new products. The Committee tracks progress on our regional roadmaps for improvement, including sodium reduction and the use of artificial ingredients. We also have Regional Steering Committees, which bring together key teams to translate global strategy into regional action.

COMMITMENT

15% reduction in sodium (sales-weighted average) in our McCain-branded potato and appetizer products by 2025

Since our 2018 baseline, we have been able to reduce the sales-weighted average (SWA) sodium in our McCain-branded appetizer products by 6.5%. Comparatively, the sodium SWA for our potato portfolio has increased by 0.7% since 2018. Since our commitment was made, our McCain-branded potato portfolio has diversified to meet consumer demand and expand to more of the menu, which has had implications for our global sodium SWA. However, due to our hard work in reformulating our products, we have been able to reduce the potato sodium SWA by 3.4% between 2023 and 2024.

Despite the slow overall progress in meeting our sodium SWA indicator, we made significant strides in reducing sodium across our McCain-branded potato and appetizer portfolio in 2024. Informed by our Global Nutrition Policy, we focused on products that are highest in sodium and most-frequently consumed.

Sodium reduction highlights from 2024:[22]

In United States Retail, we achieved a 25% sodium reduction on our McCain **Extra Crispy Classic Fries**.

In Canada Foodservice, we achieved a 25% sodium reduction on our McCain **Our Menu Signatures Jumbo Spicy Crinkle Cut Fries**.

In Continental Europe, we achieved a 25% sodium reduction in Foodservice **Nacho Cheese Triangles** and retail **Duchesses**.

In Latin America, we achieved a 22% sodium reduction on our **Gold'N Crisp Straight Cut Fries** and a 10% sodium reduction on our **McCain Straight Cut Skin On Fries**.

Looking forward

We recognize that using a SWA to measure sodium reduction presents challenges and may not fully capture the product reformulation progress we've made. While we plan to adopt a more effective metric in the future, we remain committed to reducing sodium through achieving 100% adherence to our Global Nutrition Policy across the global portfolio.

CASE STUDY:

Growing for good: Meeting the demand for more plant-forward food

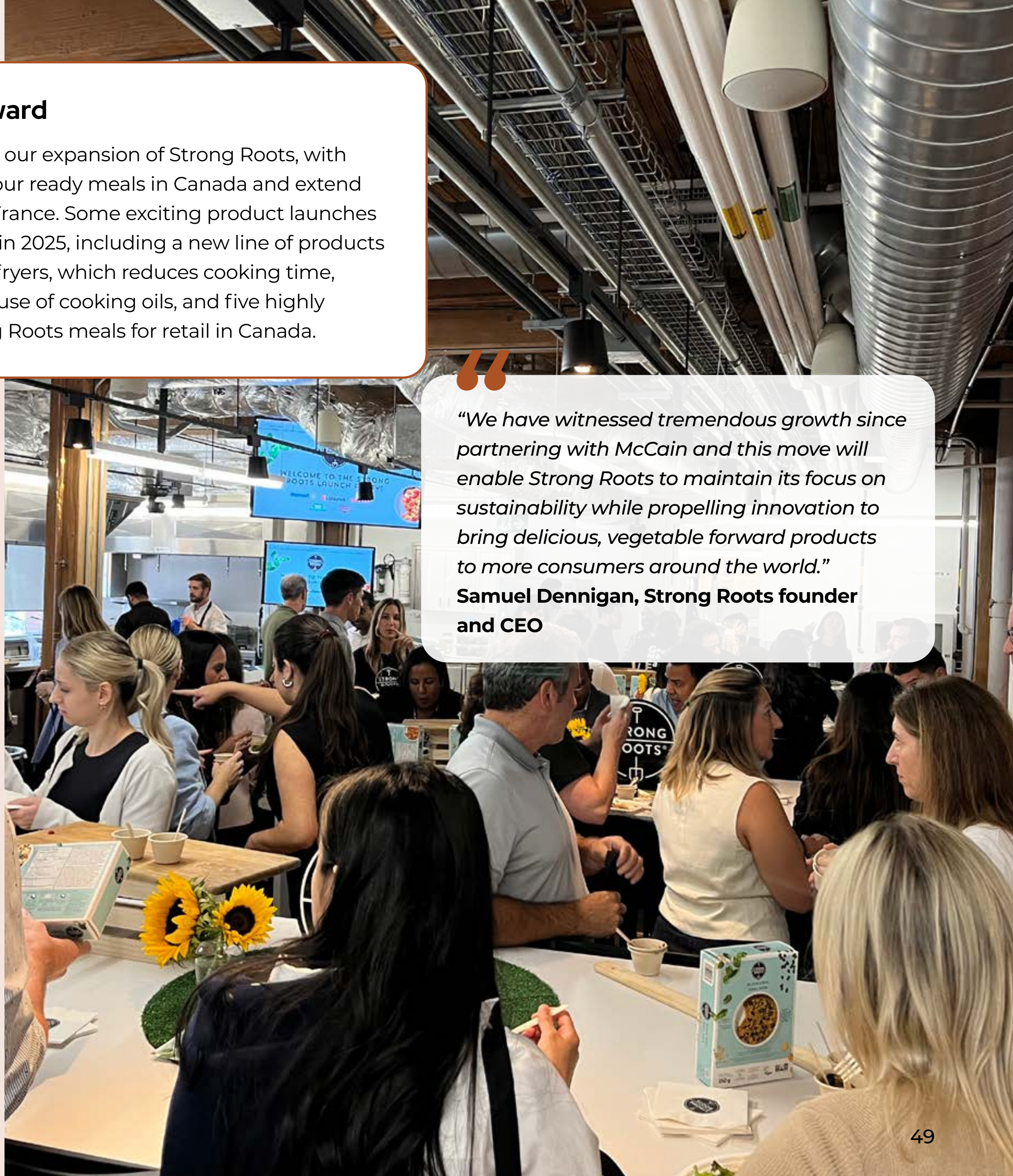
In addition to reformulating the nutritional profile of our products, we also 'grow for good' by increasing our plant-forward, healthier offerings. By plant-forward products, we mean those that showcase vegetables and are less reliant on animal products. In 2024, we launched several new plant-forward products, including:

- Medleys launched in Canada, a vegetable-forward side dish that meets or exceeds WHO nutrition criteria
- Crispy Broccoli Fries (Health Star Rating 4) and Crispy Cauliflower Fries (Health Star Rating 3.5) in Australia
- Mixed Vegetables and Sweet Corn Cobettes launched in South Africa, as part of our frozen vegetable products

We also seek to meet the rising demand for simple, plant-forward products through our investment in companies such as Strong Roots. In 2024, we acquired the B Corp certified business with a view to expanding its product offering and reach around the world. Since acquisition, we have launched Strong Roots into Foodservice in the UK and Ireland to enable more diverse menu options. We also launched new products including Strong Root's Crispy Crinkle Fries, a certified two-ingredient product that is low in salt and fat and has no added sugar. The strengthened partnership with Strong Roots follows similar investments to diversify our portfolio, including in Canadian company GoodLeaf Farms' indoor vertical farms which produce leafy greens.

Looking forward

We will continue our expansion of Strong Roots, with plans to launch our ready meals in Canada and extend our footprint in France. Some exciting product launches are taking place in 2025, including a new line of products designed for air fryers, which reduces cooking time, energy use, and use of cooking oils, and five highly nutritious Strong Roots meals for retail in Canada.



"We have witnessed tremendous growth since partnering with McCain and this move will enable Strong Roots to maintain its focus on sustainability while propelling innovation to bring delicious, vegetable forward products to more consumers around the world."
Samuel Dennigan, Strong Roots founder and CEO

Effective nutrition communication that encourages responsible consumption

We are committed to communicating about our products in an honest and ethical manner, consistent with our values as a family business. This includes working to provide effective nutrition communication that encourages responsible consumption.

We want everyone to enjoy our food while understanding its nutritional content. That's why we actively support voluntary front-of-pack (FOP) labelling that is based on scientific evidence, endorsed by governments, aligned with public health goals, and supported by consumer education. We also provide back-of-pack nutrition labelling on all McCain retail products. Our Regional Good Food Steering Committees help to drive progress on product labelling locally, overseen by our Global Good Food Steering Committee.

To ensure we are communicating with responsibility and integrity, we have clear global guidelines on responsible marketing to children which ensure we do not create advertising, promotional activities, or other communications targeted directly to children 12 years old and under and do not unfairly or inaccurately represent the nutritional value or benefits of our products.

COMMITMENT

Providing clear and transparent nutritional information

We remain committed to providing consumers with the information they need to make informed choices. In 2024 we carried out voluntary FOP labelling in 12 markets[23] across the world and offered further nutritional information, including ingredient lists and nutritional values, on 82% of our McCain regional websites. Alongside this, we continue to comply with laws, codes, and regulations across our markets regarding FOP labelling and nutritional information.

In Europe, we achieved 100% voluntary implementation of Nutri-Score on all retail products in Germany, France, Belgium, Austria, Luxembourg, and the Netherlands. In the UK, we have implemented traffic light labelling across 100% of our retail products and are proud to say that 97.5% of products are coded green or amber. In Australia, we display the Health Star Rating system on 100% of our McCain-branded retail products, with an average score of 3.7 out of 5. What's more, 73% of our products achieve 3.5 stars or above, which is a recognized indicator of a healthier option.

McCain's Nutri-Score breakdown across Europe:

NUTRI-SCORE

A B C D E

Nutri-Score is a front-of-pack label that informs consumers about the nutritional quality of a product in a simplified way to help them choose products with a better composition. It is based on a five-colour nutritional scale from dark green to orange and associated letters from A (highest nutritional quality) to E (lowest nutritional quality).

A	23%
B	43%
C	27%
D	6%
E	1%

Looking forward

In 2025, we will be launching our updated Responsible Marketing to Children Policy to more closely align with evolving global best practice and international standards. As part of the rollout, McCain marketing employees will receive training to ensure they are aware of updated requirements.

Regarding FOP labelling, the Nutri-Score algorithm is set to be updated in 2025, and we expect the majority of our portfolio to be impacted. We remain fully committed to supporting clear and transparent nutritional information on-pack and will continue to display the voluntary Nutri-Score logo in markets where it is used.

Thriving Communities.

With more than 3,900 farmer partners around the world, and nearly all our facilities located in rural areas, we're often the largest employer in many places and we believe our business plays a critical role in shaping the fabric of local communities.

By understanding community needs and collaborating with local entities, we aim to create sustainable livelihoods for our farmer partners and their families while supporting the local economy more broadly. Our development projects, volunteering initiatives, and donations are also designed to help build local resilience, increase competitiveness, and support people in times of need.

We're a family-owned business and believe helping communities thrive by delivering meaningful local impact will support our success for generations to come.

Our approach to Thriving Communities is defined by the following priorities which we aim to support:

- Benefitting farmers and families through donations and volunteering
- Transforming livelihoods through community projects and partnerships

2024 highlights.

18 million
meals donated to food banks and NGOs in 2024

24,000+
hours of employee volunteering completed in 2024

13,971
vulnerable farmers and families supported since 2018, enabling us to reach our 2025 target one year early

1,262
community members benefitted from our flagship community project in the UK, Community Shop, in its first year

25%+
increase in the income of vulnerable farmers through Project Utthan in India through transitioning to high-yield, short-term crops

Project Shakti recognized among the top three most impactful women empowerment initiatives at the 2024 Indian Social Impact Awards

Benefitting farmers and families through donations and volunteering

As a food company, McCain has a responsibility to help tackle food insecurity in communities where we operate. That's why we are committed to donating 200 million meals to foodbanks and NGOs by the end of 2025. We do this through planned and surplus product donations, and by providing financial support to partner organizations, such as Second Harvest and Feeding America. Donating food not only helps alleviate hunger, but it also supports our commitment to reduce food waste by ensuring good quality surplus food is redistributed locally rather than being discarded.

We also aim to support farmers and families through our commitment to deliver 50,000 hours of employee volunteering by the end of 2025. Volunteering resonates strongly with our McCain family values and is an opportunity for our people to have a positive impact in the communities where they live and work. Volunteering takes place through our global Chips In program, which enables employees to take part in group activities, helping to unite people across the business. Our regional teams organize these events through local and regional partners, including food banks where employees can help prepare, pack, and distribute food. Each region also celebrates its own Volunteering Month to further build team spirit and engagement.

COMMITMENT

Supporting farmers and families by donating 200 million meals to food banks and NGOs by 2025

In 2024, we donated over 18 million meals globally, with more than 192 million meals donated since 2017. This progress was driven in part by the work of our colleagues in Australia, who donated a full day's production to Foodbank Australia, as well as the significant product donation we made to Community Shop, our flagship project in the UK (for more information, see Supporting the community with Community Shop). In 2024, we also expanded our reach in Latin America by growing our network of local foodbanks.

CASE STUDY:

Donating meals to Australians in need

This year, our teams at the McCain Ballarat food processing facility worked around the clock to donate the output of a 24-hour shift to Foodbank Australia. Having been a part of the community for over 50 years, the team wanted to support families in the region who struggle to put food on the table. The event saw almost 100 employees volunteer across three shifts to produce nearly 100,000 frozen meals, worth more than $700,000 AUD in total. These meals were distributed across Foodbank Australia's network of 2,844 charities nationwide.

Looking forward

Our focus for the year ahead will be on reaching our 200 million meals target and looking at how we can evolve this target beyond 2025. As part of this, we are planning to launch a refreshed Thriving Communities program to extend and amplify our impact.

COMMITMENT

Supporting farmers and families with 50,000 hours of employee volunteering by 2025

Our employees completed over 24,000 hours of volunteering in 2024, achieving almost half our total target in one year. This means that since 2021, we have completed 47,993 volunteer hours, putting us in reach of our 2025 target. Over the last 12 months, our hard-working volunteers have cleaned and improved community spaces, packed and distributed thousands of meals, and reached more than 200,000 people globally through our partnerships with regional foodbanks.

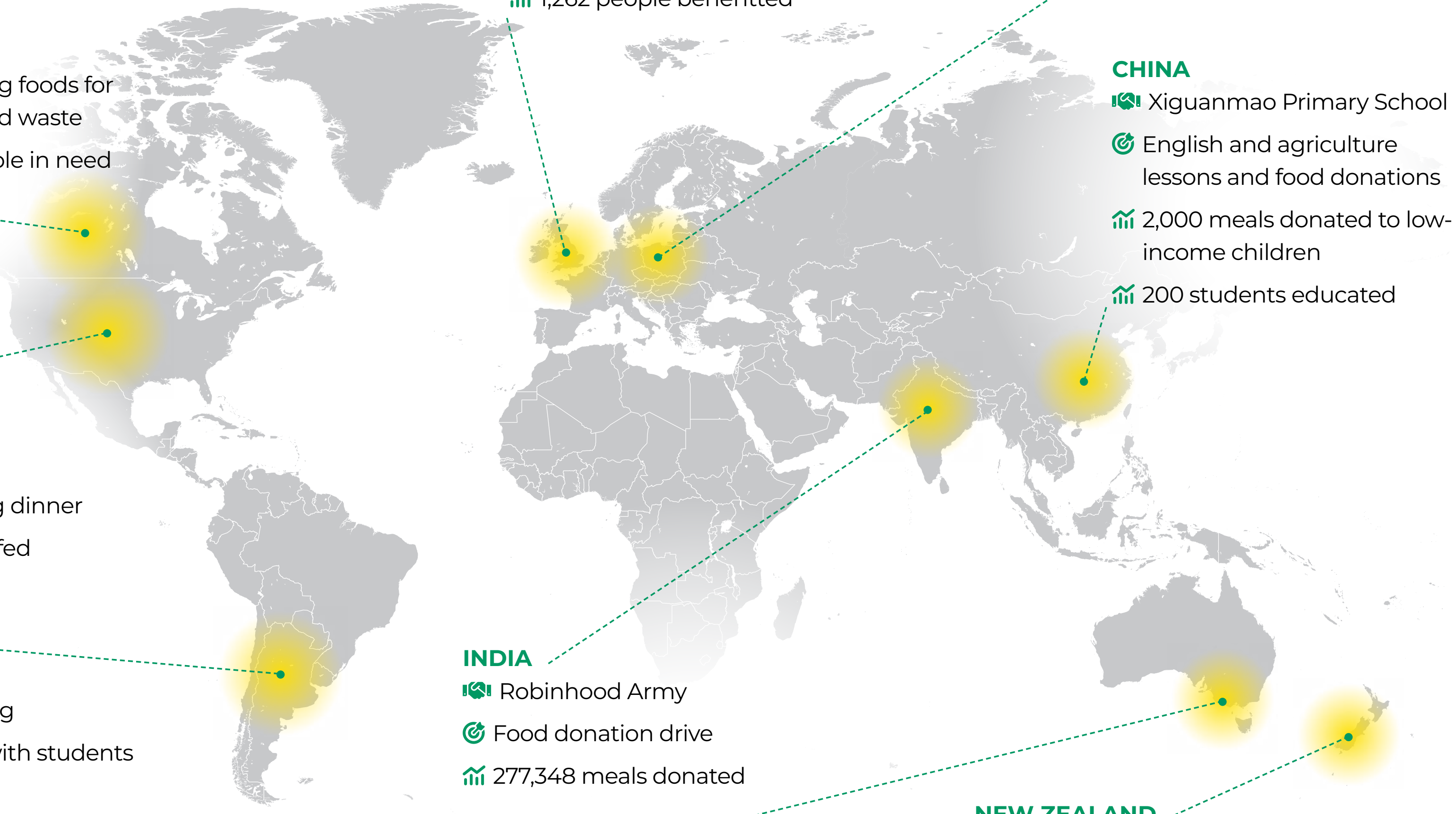
We volunteered with a range of regional partners in 2024 and organized our own events too. One example is our Move & Give solidarity challenge, which we launched in Continental Europe. For every kilometre an employee walked, ran, or cycled, McCain donated one kilogram of food to local foodbanks. Volunteers from seven offices and eight plants hit the 18,992 kilometres target (the distance between all McCain Continental Europe sites) in just two weeks, with the food awarded to foodbanks in eight countries.

Looking forward

Looking to the future, we will continue to prioritize volunteering as part of our strategy. We want our volunteering initiatives to be impactful, partnering with regional NGOs and beneficiaries to drive meaningful change.

Some examples of 2024 volunteering through Chips In

This year, our Chips In program has enabled employees to collaborate on projects that drive positive change. From rubbish collection to food preparation to seed planting, our regional volunteering activities have helped employees connect with their teams while supporting the communities where they live and work. In the map to the right, we have highlighted a selection of volunteering activities that took place across our regions this year. We are proud of the 24,000+ hours our teams have volunteered – this spirit of engagement is a strong part of who we are at McCain.



CANADA
- Second Harvest
- Sorting and packaging foods for donation to divert food waste
- 19,000+ meals to people in need

USA
- Benjamin's House Emergency Shelter
- Preparing and serving dinner
- 30 homeless families fed

ARGENTINA
- Sembrando Futuro
- Skills-based mentoring
- 118 mock interviews with students

UNITED KINGDOM
- Community Shop
- Preparing the shop, serving Christmas dinners, and running a cookery club session
- 1,262 people benefitted

POLAND
- Clean up the World
- Collecting rubbish
- 397lb of rubbish collected

CHINA
- Xiguanmao Primary School
- English and agriculture lessons and food donations
- 2,000 meals donated to low-income children
- 200 students educated

INDIA
- Robinhood Army
- Food donation drive
- 277,348 meals donated

AUSTRALIA
- Foodbank Australia
- Packing meals for families in need
- 22,000 meals packed

NEW ZEALAND
- Environment Canterbury
- Planting flax and native grass at Washdyke Lagoon
- 1,000 plants planted

Partner
Activity
Impact

Transforming livelihoods through community projects and partnerships

We are committed to the development, education, and support of farmers and families in our local communities. As part of this commitment, we invest in long-term, sustainable community development projects (CDPs) and support local NGOs.

A CDP is a project that improves the health and safety of a community or enhances its social and cultural wellbeing. We measure the number of people whose lives are directly affected and improved by these projects to help us understand their impact. When we're looking to set up a CDP, we partner with agencies who are familiar with the local community and have experience in community project development. Our partners help us develop programs that are tailored to the community and can make a meaningful contribution to potential beneficiaries.

Our flagship community programs are our largest long-standing partnerships. Our five existing programs vary from small-scale farmer development (Campo Vivo in Colombia and Utthan in India) to female empowerment (Project Shakti in India) to youth employability (Sembrando Futuro in Argentina). Our latest project, Community Shop in the UK, launched at the start of the year in partnership with the surplus supermarket chain Company Shop Group. Through their Community Shop Program, Company Shop Group provides access to high-quality, low-cost products, and personal development programs.

For smaller regional projects, we partner with local organizations who are embedded in their communities. For example, we have established community gardens at our Plover and Appleton plants in Wisconsin in partnership with Kids Gardening, while in South Africa, we have created the community garden in Delmas in partnership with Fruit & Trees for Africa and a local retailer, Shoprite.

COMMITMENT

Improving the livelihoods of 10,000 vulnerable farmers and families by 2025

2024 was an exciting year as we reached 5,336 beneficiaries through our community development projects, meaning we have reached 13,971 beneficiaries since 2018 and achieved our 2025 target one year early.

One of the key drivers of our progress in 2024 was the launch of Community Shop, our new flagship community development program located near our Scarborough plant in the UK. For more information on this program, see Supporting the community with Community Shop. Towards the end of the year, we also launched Project Saksham, meaning 'Capable', in the Madhya Pradesh state of India. We will work with PRADAN, a local NGO, to support women from vulnerable households to earn an additional income and improve their use of natural resources by exploring how environmental, social, and economic factors come together to support women's ability to live and thrive.

Our existing projects and partnerships also enabled us to reach our target ahead of schedule. One example is Project Shakti, our program to drive social change and improve the livelihoods of women through entrepreneurship, skills development, and knowledge transfer. In 2024, we more than doubled the number of participating villages and increased the number of self-help groups from 73 to 118. We have now reached a total of 1,398 women through self-help groups since 2018 and a further 86 through women farmer groups. The consistent increase is a testament to the benefits women are experiencing through access to credit and savings. In February 2024, Project Shakti was recognized among the top three most impactful women empowerment initiatives of the year at the 2024 Indian Social Impact Award.

We also made good progress through Project Utthan, our collaboration with the BAIF Development Research Foundation in Northern Gujarat. In 2024, this expanded to three new villages and reached 136 new beneficiaries. Project Utthan, meaning 'upliftment', aims to improve agriculture production, soil and water conservation, and the overall quality of life for small-scale farmers and their families through skill development programs. For example, in 2024 we supported farmers to start sustainably farming high-yield short-term crops, which resulted in a 25% increase in their income when compared to wheat cultivation.

CASE STUDY:

Supporting the community with Community Shop

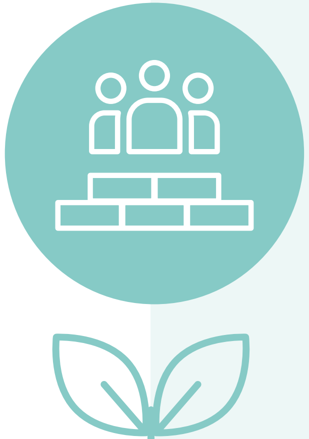
In 2024, we partnered with Company Shop Group to open the Eastfield Community Shop, our new flagship community development project, located in Eastfield, near our Scarborough, UK plant. Community Shop is a social supermarket which houses three interconnected spaces: a store, a hub, and a kitchen. The store offers high-quality surplus food and household items at deeply discounted prices. The revenue raised in the store is reinvested into the Community Hub which offers personal development programs ranging from cookery clubs to home budgeting and business courses. Meanwhile, the store's Community Kitchen offers low-cost nutritious hot meals, with children eating for free every day. McCain has, and continues to, fully fund the store through product donations.

McCain Great Britain has called Eastfield home for more than 50 years and we are proud to offer this service to the community. In year one, 1,262 people benefitted from the Hub programs and cookery courses and members have saved a total of £1,453,000 GBP on their shopping.

Looking forward

We will continue to drive meaningful impact in the communities in which we operate through the development of sustainable community projects focused on improving the livelihoods of vulnerable farmers and families.

Strong Foundations.



At McCain, we know that having good people is the key ingredient to a great business and delicious, top-quality food.

Safety is our number one priority. We firmly believe that nothing is ever worth getting hurt for and that every one of us should be able to go home to our family and friends at the end of the working day. We want McCain to be a place where everyone feels safe and included, a place where we feel empowered to bring our authentic selves to work, and a place that nurtures everyone to grow and develop, while providing the security to live and work well.

As a family-owned business, we are founded on the understanding that 'good ethics is good business', whether that's in our operations and supply chain or through our work with business and community partners around the world.

Our approach to Strong Foundations is defined by the following priorities which we aim to support:

- **Safety** – If we can't do it safely, we simply don't do it
- **Ethics** – Doing the right thing
- **Inclusion** – Building a sense of belonging
- **Employee Experience**[24] – Helping our employees to work and live well

2024 highlights.

0.52

total recordable incident rate in 2024, reduced from 0.69 in 2023

96%

employee certification and training completion of updated Code of Conduct

Implemented shift swap application to support flexible working at manufacturing sites

10,000+

hours of voluntary inclusion training delivered to employees

Conducted comprehensive safety assessment to understand employee perceptions and attitudes towards workplace safety

1,000+

employees have completed our Great People Leader training since 2021

If we can't do it safely, we simply don't do it

At McCain, our people are what matter most to us, so we put their safety first in all that we do. From our employees to our contractors, visitors, and partners, we never compromise on safety. Our dedication to safety runs throughout the business, with individuals at every level – from our leadership teams to our frontline staff – actively engaged in supporting and taking ownership of safety practices.

Through our continued focus on incident prevention and the strengthening of our safety culture, we have reduced our incident rate by 50% since 2019, but we know there is always more we can do to ensure we all go home safely to our family and friends.

Our approach

Our approach to safety is based on our Global Safety Principles:

- Nothing we do is worth getting hurt for
- Safety can and must be managed
- Every injury could and should be prevented
- We owe ourselves and each other a safe place to work

Creating a strong safety culture means integrating safety into all aspects of our business and being disciplined in the way we manage it. We believe safety should be everyone's responsibility, so we foster a culture of proactive safety ownership. We engage regularly with all employees, including those at the operational level, to ensure we hear their perspectives and feedback. Employees' views of our safety culture are assessed through our annual Our Voice survey and dedicated culture assessments.

Through MDI, the global operating system being deployed across our manufacturing sites, we are embedding best practices for safety management into every stage of our manufacturing process and engaging employees to ensure safety is driven by everyone (see Driving impact at our manufacturing facilities for more information). These activities are supported by a robust approach to training. Employees complete safety training during onboarding and as part of annual training requirements. Tailored training is also provided for specific roles, for example among our manufacturing employees.

To support our efforts to reduce safety incidents, we have set total recordable incident rate (TRIR) progress indicators. Monthly safety review meetings are held with management and leadership teams to discuss progress, challenges, and strategic direction, ensuring that safety remains a top priority at McCain.

Our progress

In 2024, we reduced the frequency of incidents at our plants, with an overall TRIR of 0.52 for the year, down from 0.69 in 2023. This significant improvement was driven by the progress we made in enhancing our safety practices and our culture of proactive safety ownership.

Deploying our safety management system

The safety management system we are deploying is at the heart of our approach to safety. At each manufacturing site, we are implementing a comprehensive health and safety playbook which is based on industry best practice relating to high-risk operations, management involvement, and employee empowerment, and is rooted in our global health and safety policies, procedures, and guidelines.

Through continuous monitoring, regular reviews, and maturity assessments, we track each site's progress against its targeted deployment roadmap and make any necessary adjustments. Since 2023, we have deployed the safety management system at 27 of our sites, with a further five in the pre-deployment phase.

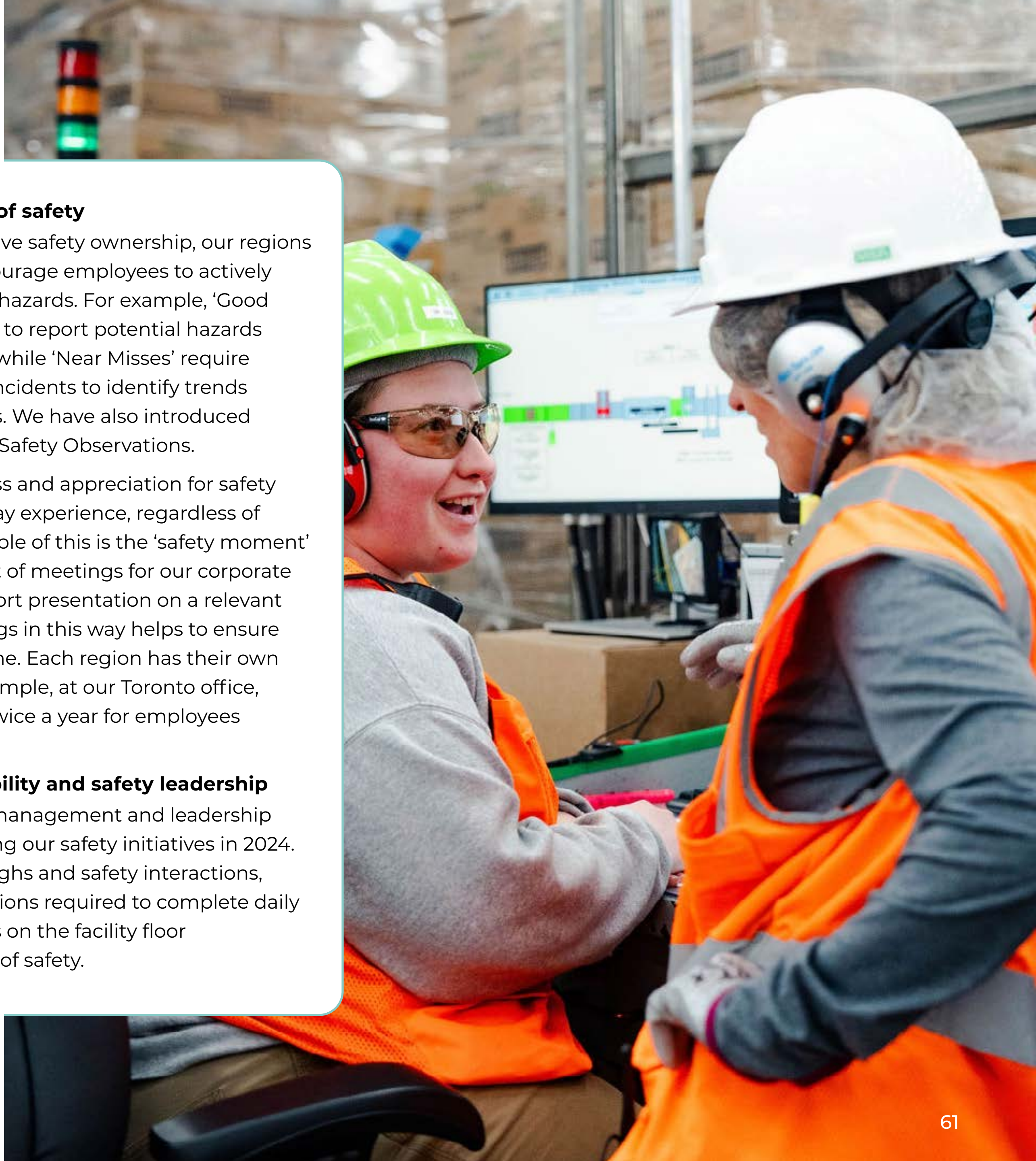
Driving proactive ownership of safety

To further our culture of proactive safety ownership, our regions introduced several KPIs to encourage employees to actively identify and mitigate potential hazards. For example, 'Good Catches' encourage employees to report potential hazards before they result in incidents, while 'Near Misses' require employees to track near-miss incidents to identify trends and prevent future occurrences. We have also introduced the recording and analyzing of Safety Observations.

Our aim is to build an awareness and appreciation for safety into every employee's day-to-day experience, regardless of where they work. A good example of this is the 'safety moment' that we have built into the start of meetings for our corporate colleagues, which involves a short presentation on a relevant safety topic. Kicking off meetings in this way helps to ensure safety is top of mind for everyone. Each region has their own unique safety initiatives, for example, at our Toronto office, we offer free first aid training twice a year for employees who are interested.

Improving management visibility and safety leadership

The active involvement of our management and leadership teams has been pivotal in driving our safety initiatives in 2024. Through regular site walkthroughs and safety interactions, management observed the actions required to complete daily tasks, engaged with employees on the facility floor and reinforced the importance of safety.



CASE STUDY:

Building a strong safety culture

In 2024, we conducted a comprehensive culture assessment to gauge employee perceptions and attitudes towards safety. The assessment revealed several strengths, such as high awareness of safety protocols and a strong commitment from frontline staff. However, it also highlighted areas needing improvement, including better communication, increased management visibility, and further enhanced safety leadership. We developed targeted action plans to address these gaps and initiated leadership training programs aimed at enhancing management engagement in safety practices. The overarching themes identified across these assessments, such as risk management, incident reporting and management, and safety interactions, have become the foundation for the health and safety element of our MDI program.

Looking forward

In 2025, we plan to advance our safety journey by continuing the rollout of our MDI safety management system, further strengthening our safety culture, leveraging digital analytics, and empowering our workforce. One priority will be the rollout of our Serious Injury and Fatality (SIF) Program designed to mitigate exposures that could lead to these incidents. We will also be harnessing the power of data to gain deeper insights into our safety performance, identify trends, and make data-driven decisions to improve our practices.

Our focus is always on prevention, so we will be updating our reporting management system, root cause analysis, and risk assessment methodology. We will also be evolving our leading indicators and preventative actions to ensure we are better able to predict and prevent safety incidents. Finally, we will be empowering our operators and setting clear safety expectations as this will enable them to take ownership of their safety and that of their colleagues.

Doing the right thing

At McCain, the way we do business is just as important as the food that we produce. Our founders believed that "good ethics is good business," and that belief remains at the heart of how we work, informing our decisions and compliance programs. Our leaders expect the highest ethical standards throughout our operations and supply chain.

Our approach

Our approach to ethics is shaped by zero tolerance for corruption or human rights abuses. We require our employees and suppliers to conform to our codes of conduct. These codes, which include our McCain Code of Conduct (Code) and McCain Supplier Code, set out our expectations for ethical and lawful conduct within the business and across our value chain.

Ethical behaviour is a condition of employment at McCain. Our global Code is designed to build a compliant, safe, and respectful environment where inappropriate, illegal, or unethical behaviour of any sort is not tolerated. The Code sets out our expectations for how we conduct business, including how we treat others internally and externally, how we interact with the markets in which we operate, and how we work to protect assets, safeguard privacy, and put safety first. It covers areas such as conflicts of interest and anti-bribery and corruption, as well as key human rights matters including harassment, bullying and discrimination, forced or child labour, and human trafficking.

All employees of McCain and its subsidiaries are required to complete Code training during onboarding, to recertify annually, and to declare any potential conflicts of interest. We continuously review the Code to ensure it is fit for purpose and update it as needed.

Our Supplier Code, which is aligned to the core conventions of the International Labour Organization (ILO), requires suppliers to adopt all necessary measures to ensure compliance with applicable laws and regulations. It prohibits any type of forced or compulsory labour, child labour, discrimination, inhumane treatment, abuse, or harassment and sets out key environmental requirements around GHG emissions, water stewardship, and waste management. We carry out in-person Supplier Code training with general contractors in major capital projects.

We have piloted a third-party risk assessment tool, Sedex, to help us understand the overall inherent risk in our supply chain, based on procurement category and country, as well as supplier-specific risks. Its Sedex Members Ethical Trade Audit (SMETA) is one of the most widely used ethical audit formats in the world and covers four pillars including labour standards, health and safety, environment, and business ethics. Using Sedex allows us to increase the level of due diligence performed on potential partners, including vendors and suppliers.

We offer multiple channels to encourage employees, suppliers, and other stakeholders to report possible Code or Supplier Code violations. Employees can raise concerns to a manager, our Human Resources department, our Legal team, or anonymously through a dedicated email account. We also have a publicly available third-party web page and a helpline through which anyone, including employees, can safely, confidentially, and anonymously raise concerns.

Our progress

In 2024, we updated our Code to increase clarity around employee expectations and achieved a recertification rate of 96%. We also completed in-person Supplier Code training for general contractors and McCain project teams working on major expansion projects. In addition, McCain's Global Compliance Team kicked off several new initiatives to strengthen our approach to ethics. These included adding additional resources, beginning work to enhance our approach to internal investigations, and the rollout of a new conflict of interest disclosure tool, which will allow employees to more readily share any conflicts of interest.

This year, we also began our first Sedex pilot in Continental Europe. This involved training our procurement leads on how to use the tool to increase oversight of our supply chain and better assess risk. The pilot enabled us to assess the process and obtain feedback from colleagues which we will use to shape its future rollout, including opportunities around the identification of high-risk sites and appropriate due diligence. As the next step in our Sedex rollout, we plan to expand the pilot to our Asia-Pacific region.

2024 saw the launch of our Canadian Modern Slavery Statement, which outlines our commitment to protecting human rights and aligns with our existing UK and Australian Modern Slavery Statements. Our shared values make addressing modern slavery and human rights a key priority and our Canadian Modern Slavery Committee is working to ensure we are part of the solution to child labour and forced labour.

Looking forward

In 2025, we plan to introduce further measures to reinforce our approach to internal investigations, including additional training and resources to ensure our approach remains robust and consistent.

We will also continue to prioritize employee Code training, so that all employees are fully aware of the expectations set out in our refreshed Code and act in accordance with them.

In addition to this, we will also be finalizing the implementation of our Sedex supplier risk assessments globally.

Building a sense of belonging

We believe that building an organization that reflects the diverse communities in which we operate is not only good for society but also for our business. People are at the core of McCain's success, which is why we foster an environment that identifies and satisfies the unique and changing needs of all our employees. Our aim is to create a McCain that is reflective of the communities where we work, where everyone can succeed and feel a strong sense of belonging.

At McCain, we are committed to becoming an employer of choice, where leaders, structures, and interactions enable individuals to thrive as their authentic selves. This commitment is the foundation for our ongoing Winning Culture strategy.

Our approach

Our approach to inclusion is shaped by the following priorities which we aim to support:

- Building an ambitious agenda to promote inclusion and respect
- Cultivating belonging and psychological safety across McCain
- Embracing our differences while creating conditions for fairness and opportunity

We strive to achieve these through initiatives which include policies, voluntary training for all employees, and dedicated employee events. We use measurement and engagement mechanisms to help us understand if our initiatives are delivering against our priorities and ambitions.

Team learning is a key priority. Our Inclusive Leader Curriculum helps leaders improve their leadership skills by focusing on being intentionally and deliberately inclusive, while our Inclusive Teams Curriculum and related programs are designed to equip all team members with essential skills for fostering an inclusive workplace and cultivating psychological safety. We also provide voluntary bias interruption training and techniques for hiring managers to help mitigate bias in our recruitment process.

We work to cultivate a sense of inclusion and belonging. We have policies, programs, and benefits to support life events and work-life integration, such as our parental leave and flexible work policies, our breastfeeding program, and other progressive services. Our breastfeeding program provides dedicated, private spaces within our manufacturing facilities where women can comfortably breastfeed or pump in a secure and supportive environment. We also hold events to encourage employees to be curious about each other's experiences and embrace their differences. Our Employee Resource Group (ERG) events, hosted by dedicated volunteer employees, promote a culture where no one gets left behind, while our Global Keynote Speaker Series encourages conversations that build understanding and empathy.

Our VP Women's Circle Forum, which started in 2021, provides a supportive environment where VP level women at McCain can connect and share their experiences in senior leadership roles.

We measure the sense of belonging among McCain employees through our annual Our Voice Employee Engagement Survey. This survey, which employees complete anonymously, provides us with the opportunity to engage directly with our employees and hear their perspective. We use the learnings from the survey to identify key opportunities to progress our engagement and inclusion initiatives.

Our progress

We ran several initiatives in 2024 to help drive our inclusion agenda forward:

Leadership and team learning

We continued to roll out our inclusion initiatives across our offices and manufacturing sites, reaching over 1,100 participants and delivering more than 10,000 hours of training on topics including psychological safety, LGBTQIA+ inclusion and allyship in action. We ran a total of 52 Inclusive Leader workshops, with 243 leaders graduating from our Inclusive Leader Curriculum. We also launched the European edition of our Inclusion Leadership Accelerator for Executives, helping senior leaders to incorporate intentionally inclusive behaviours into their practices.

Inclusion and belonging

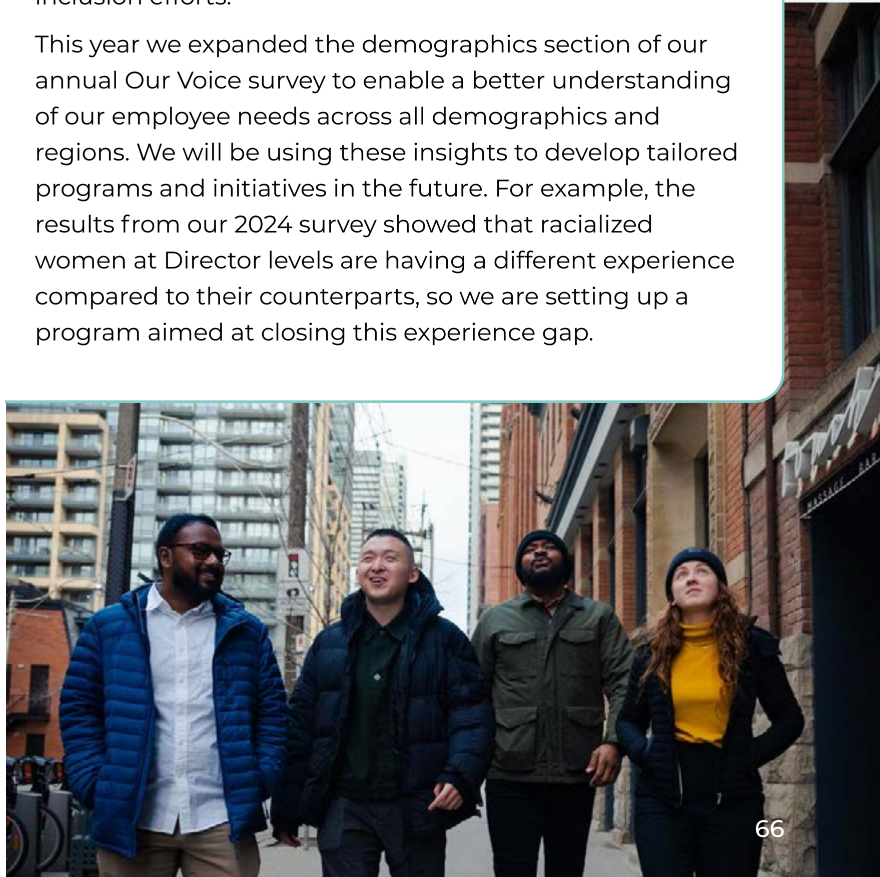
We continued to bring thought provoking speakers to the virtual McCain stage through our Global Keynote Speaker Series, marking dates including Pride, World Mental Health Day, and International Day for Persons with Disabilities. Highlights included talks on shattering the silence on men's mental health by Corey Hirsch, National Hockey League goalie and Olympic silver medalist, and on the power of disability by Brazilian actress Tabata Contri. Over 5,000 employees attended the events, which were offered in eight languages.

We also continued to review and update our policies and programs to ensure they meet our employees' needs. For example, in 2024 we updated our parental leave policy in Australia and New Zealand so that all employees are now eligible to take up to 12 weeks of full pay, regardless of whether they are considered the 'secondary caregiver'.

Engagement and measurement

Our 2024 Inclusion Index score shows that 77% of employees believe that they belong at McCain, up from 75% in 2023. Once again, our scores improved across all six survey topics and on those themes where global benchmarks exist, we consistently outperformed them. 'I can be myself at work' was our strongest category (84%), demonstrating the strength and impact of our inclusion efforts.

This year we expanded the demographics section of our annual Our Voice survey to enable a better understanding of our employee needs across all demographics and regions. We will be using these insights to develop tailored programs and initiatives in the future. For example, the results from our 2024 survey showed that racialized women at Director levels are having a different experience compared to their counterparts, so we are setting up a program aimed at closing this experience gap.



CASE STUDY:

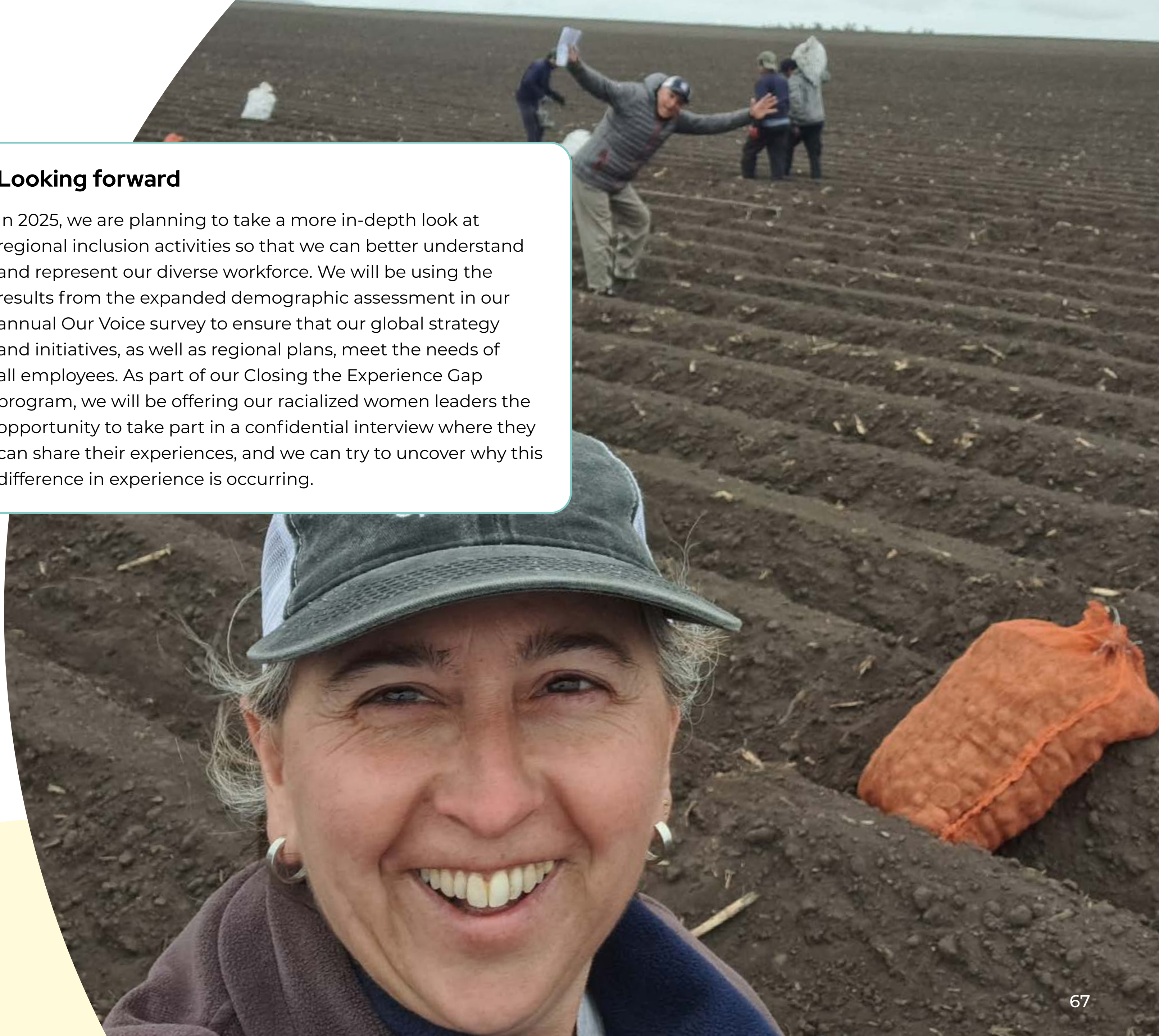
Supporting the development of women in Agriculture

Globally, women make up 43% of the agriculture labour force,[25] yet they face discrimination when it comes to growing and developing in this sector.

In 2024 we set out to better understand what was preventing our women from progressing in Agriculture and identify ways we can support their career development. First, an external consultant conducted 'Your Career is Here' interviews with our women in Agriculture (mid-level and above) to better understand their thoughts on career development at McCain. Next, we held a workshop with the Agriculture Leadership Team to brainstorm ideas on how to address the opportunities raised in the interviews. Four areas were identified – development and training, education, and awareness, role modelling, and communication. We then shared these findings with Agriculture team member focus groups from across our regions to agree tangible actions for each area. We are now developing plans to implement these and will monitor progress in 2025.

Looking forward

In 2025, we are planning to take a more in-depth look at regional inclusion activities so that we can better understand and represent our diverse workforce. We will be using the results from the expanded demographic assessment in our annual Our Voice survey to ensure that our global strategy and initiatives, as well as regional plans, meet the needs of all employees. As part of our Closing the Experience Gap program, we will be offering our racialized women leaders the opportunity to take part in a confidential interview where they can share their experiences, and we can try to uncover why this difference in experience is occurring.



Helping our employees work and live well

Our employees are the foundation of our McCain global family, with many having worked for McCain for decades. We greatly value these long-term connections and aim to ensure we are supporting all our employees to work and live well. This not only means providing income security and access to benefits such as healthcare and wellbeing support, but also offering flexible work schedules and opportunities for development and progression. Together, these efforts ensure that people's experience of working at McCain is a positive and fulfilling one.

Our approach

At McCain, our aim is to be an employer of choice and creating a positive employee experience is integral to this. We support our employees with fair wages and benefits, offer wellbeing support and flexibility, and provide development, training, and education opportunities.

We strive to ensure income security and fair compensation for all employees. We are committed to being a fair wage employer and to providing access to the benefits employees need to both work and live well. We regularly review hourly and salary wage data using multiple sources, including external salary surveys, locally sourced pay data, and the Fair Wage Network's living wage benchmarks. For all employees, we review wages and benefits locally, aiming to offer market-leading compensation packages.

We also review local health and welfare plans to ensure that all employees across the business have access, either via McCain or local government / social plans, to health benefits and preventive care, legal and financial services, paid time off for personal time, programs to protect income during times of sickness, disability, post-retirement, or in the event of death, and flexible work schedules.

We understand the importance of flexibility in helping employees achieve a healthy work-life balance and have developed a program which provides guidance to help our regions define a workplace flexibility policy that best suits the needs of their workforce.

"We know that to be an employer of choice and to nurture our winning culture, we must keep evolving to meet our employees' needs. Through regular engagement on key issues — ranging from safety to inclusion, wages, ethics, and development — we ensure we listen to employee concerns and take meaningful action where it's needed most."
Alison DeMille, Chief Human Resources Officer, McCain

We are also committed to a culture of continuous learning which ensures our people and teams are future-ready and able to reach their career goals. We have a variety of global and role-based learning programs available to help build leadership and technical skills across functions and levels. Employees can also take advantage of self-directed learning through our Success Factors and Precipio learning platforms as well as tuition reimbursements

Our progress

Fair wage

In 2024, we initiated a living wage review of our manufacturing workforce using benchmarks from the Fair Wage Network and we are in the process of reviewing the data.

We have also been conducting local pay reviews for our manufacturing employees and building roadmaps to move us to market-leading positions on pay. For example, we conducted an hourly wage review in North America, including a comprehensive review of the incentive plans offered to employees. We also carried out a pay compression review in Australia and New Zealand, which has helped us to address the challenges we face in attracting hourly employees to salaried supervisor roles. Additionally, in 2024 we began a pay review in China which will confirm alignment with market pay. We will continue to review pay across our regions and establish targeted interventions based on local conditions where needed.

Employee support and benefits

We continued to make good progress in driving awareness and use of our Employee and Family Assistance Program and wellbeing platform in 2024, with 33% of employees now enrolled in a McCain sponsored wellbeing program. Our Employee Family Assistance Program provides employees and their families with free and confidential access to resources and professional services in areas such as wellbeing, health, finances, legal, and careers.

Additionally, we have enhanced the benefits we offer in several markets to ensure we remain locally competitive. This included updating our parental leave policy in Australia and New Zealand (for more information, see Inclusion), introducing Health & Wellness Days for our permanent seasonal hourly workforce in North America, adding coverage for fertility services in Canada, and launching wig and cooling cap coverage for cancer patients in the US. We also hosted financial literacy and planning sessions for employees in the UK and held a week-long 'We Care 360' event in Latin America to promote employee wellbeing through the services McCain offers. In Canada, we launched the McCain Benefits centre, an online portal powered by Telus Health, which has significantly improved employees' experience of accessing benefits.

Flexible working

We want all our employees to be able to work in ways that suit them. That's why in 2024, we have been exploring opportunities for flexibility at our plants and are in the process of launching a shift scheduling application at several of our sites. This workforce management platform supports a modern approach to time and leave management. Using advanced scheduling capabilities, such as shift swapping, employees are provided with more flexibility in their shift schedules. We successfully launched the application at nine of our plants in 2024, with many of our remaining facilities due to go live in 2025.

Employee Experience

CASE STUDY:

Helping employees improve their health and nutrition

We are committed to taking care of our business and each other like a family. The health of our people is particularly important to us, and as a food company employee nutrition is of course a priority. That's why we deliver programs and events across our regions that help our employees to improve their health and nutrition. Bringing our people together around food comes naturally to us; it is an integral part of our culture and one of the key ways we engage with employees and support them to build real connections with each other.

North America

Nutrition Month: Cooking classes, focused on healthy food, offered to office employees and nutrition education offered at 14 of our facilities.

Living Well: Physical health and wellness activities delivered by our Nutrition Scientists and Registered Dietitians in partnership with Living Well.

Eat Well Nutritional Counselling: Counselling provided in Canada to help employees improve their overall health and nutrition.

BE STRONG: Wellness program in the US offering employees rewards for engaging in healthy activities.

Eat More Plants Week: Event in Canada featuring a chef-curated menu of plant-forward recipes (including our own McCain potato products, of course) to inspire employees to cook more plants at home.

Get Outside, Get Active challenge: A wellness challenge for our North American offices featuring workout suggestions, such as a dance-inspired workout class, to help employees increase their daily physical activity.

Australia and New Zealand

National Nutrition Week: Events held to encourage employees to add more vegetables to their meals and snacks, including sessions on achieving your 'five a day' and cooking demonstrations with options for (veggie) 'loaded' fries.

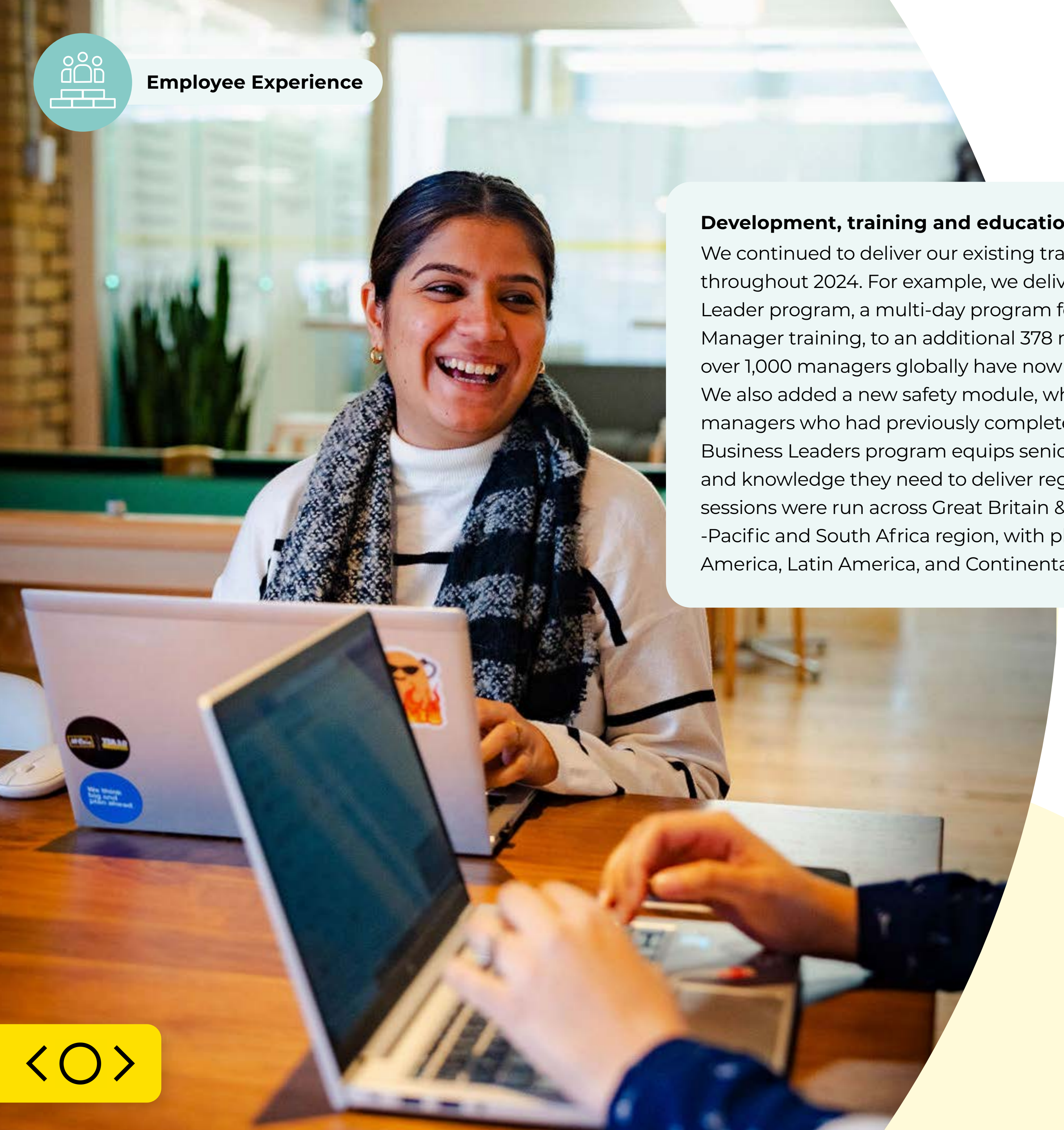
Europe

Move & Give challenge: Encouraged physical activity and wellbeing through our 'Move & Give' challenge, with participants from seven offices and eight plants across Europe (see Thriving Communities for more detail).

Nutrition awareness: In our French facilities, held sessions which provided guidance on reading and understanding nutritional labelling, as well as education on the composition of a healthy breakfast.

Latin America

We Care 360: Annual week-long event held across our LATAM markets to help improve employee eating habits and physical fitness, including nutritional education sessions and ideas for healthy meals and snacks.



Development, training and education

We continued to deliver our existing training programs throughout 2024. For example, we delivered our Great People Leader program, a multi-day program focused on People Manager training, to an additional 378 managers. Since 2021, over 1,000 managers globally have now completed this program. We also added a new safety module, which we relaunched to managers who had previously completed the training. Our Great Business Leaders program equips senior leaders with the skills and knowledge they need to deliver regional growth plans. Four sessions were run across Great Britain & Ireland and our Asia -Pacific and South Africa region, with plans to expand to North America, Latin America, and Continental Europe next year.

Looking forward

We will continue to review wages and assess benefits across our regions to ensure we are offering market-leading pay and providing comprehensive benefits coverage aligned to local government plans. Already in the pipeline for 2025 is the launch of an updated pension plan to all employees in Brazil. We will also be reviewing the actions identified through the living wage review and updating pay rates where applicable.

On flexible working, we will continue the launch of our shift swap application, aiming to have all remaining manufacturing employees using the platform by the end of 2025.

We are also expanding our Production Management Training (PMT) program with the intention of expanding opportunities for employees who are early in their careers. We will be piloting the program in North America in 2025 and will look to expand it across the other regions in 2026.

Performance tables.

On track Monitoring Needs attention

Smart & Sustainable Farming

Commitment	Indicator	2017	2018	2019	2020	2021	2022	2023	2024	Progress (F17–F24)	Status
Implementing regenerative agriculture practices across 100% of McCain potato acres by 2030 (baseline 2022)	% acres implemented regenerative agriculture practices ('Onboarding' level reached across 100% of McCain potato acres by 2030)[9]	N/A	N/A	N/A	N/A	N/A	46%[26]	51%	71%	+25% pts	
	% acres implemented regenerative agriculture practices ('Engaged' level – previously known as 'Beginner', reached across 50% of McCain potato acres by 2030)[9]	N/A	N/A	N/A	N/A	N/A	17%[26]	28%	24%	+7% pts	
Investing in three Farms of the Future to showcase regenerative agriculture practices by 2025 (baseline 2020)	# of Farms of the Future launched	N/A	N/A	N/A	1	0	1	0	0	+2	
Developing research partnerships and leveraging collective action to advance regenerative agriculture (baseline 2021)	# of new research partnerships at our Farms of the Future[10]	N/A	N/A	N/A	N/A	3	1	5	2	+11	
25% reduction in GHG emissions per tonne from potato farming, storage, and freight by 2030 (Scope 3)	CO_2 emissions intensity (kg CO_2/t raw potato)[11]	128	129	133	134	139	132	136	132	+3.1%	
15% improvement in water use efficiency in water-stressed regions by 2025	Water use efficiency in water-stressed regions (m^3 / t raw potato)[11]	47.1	43.8	44.5	43.7	42.5	32.9	44.7	39.5	-16.1% Target achieved	
20% of all potato crops grown for McCain to use stress-tolerant varieties by 2025	% of water stress-tolerant varieties	17.4%	17.2%	18.1%	19.1%	19.7%	21.5%	22.2%[27]	22.2%	+4.8% pts Target maintained	
Training, technology and knowledge transfer to farmers (training hours baseline 2018)	# of training hours transferred to farmers[9]	N/A	>34,000	>32,500	>27,500	>21,000	>29,000	>23,500	>25,600	>193,100	
	# of instances in which we transfer knowledge or support related to technology (e.g., decision support systems) to farmers[9]	146	210	237	257	273	243	253	59	+1,678	

Refer to Smart & Sustainable Farming section for details on how we are progressing against our targets and future action.

For more information on our progress, see our 2024 Supplementary Data.

On track | Monitoring | Needs attention

Resource-Efficient Operations

Commitment	Indicator	2017	2018	2019	2020	2021	2022	2023	2024	Progress (F17–F24)	Status
50% absolute reduction in GHG emissions (Scope 1 & 2) by 2030 (25% reduction by 2025)	Absolute Scope 1 & 2 emissions (tCO_2e)[14]	1,446,804	1,452,484	1,429,079	1,348,016	1,319,477	1,370,386	1,307,650	1,270,829	-12.2%	On track
100% renewable electricity by 2030 (60% by 2025)	Renewable electricity (% of total electrical energy)[14]	0%	0%	2.1%	12.4%	14.6%	18.1%	21.2%	23.5%	+21.4% pts	On track
Ceasing use of coal by 2025	Coal consumption (% of total non-electrical energy)[14]	8.3%	8.7%	7.9%	7.8%	5.6%	4.8%	2.7%	3.0%	-5.3% pts	Monitoring
60% intensity reduction in GHG emissions (Scope 1 & 2) by 2030	GHG emissions intensity (kg CO_2 e/t finished product)[14]	335	327	322	318	300	283	262	247	-26.3%	On track
30% intensity reduction in GHG emissions (Scope 3) by 2030	GHG emissions intensity (kg CO_2 e/t finished product)[14]	937	914	1000	1002	902	993	908	952	+1.6%	Needs attention
15% improvement in water use efficiency in seven priority plants by 2025	Water use intensity in seven priority plants (m^3 / t finished product)[14]	8.0	8.3	8.2	7.6	7.1	7.1	6.7	6.4	-20% Target achieved	On track
Zero waste to landfill by 2025	Waste to landfill (%)[14]	2.3%	2.8%	1.9%	1.3%	2.1%	0.8%	0.9%	0.7%	-1.6% pts	On track
50% reduction in food waste intensity across operations by 2030 (baseline 2020)	Food waste intensity (kg/t finished product)[14]	N/A	N/A	N/A	143	134	119	129	130	-9.1%	On track
100% of our packaging designed to be recyclable, reusable, or compostable by 2025	Recyclable, reusable, or compostable packaging materials (%)[15, 19]	96.2%	96.6%	96.6%	95.5%	97.6%	97.2%	97.4%	98.1%	+1.9% pts	Monitoring
100% of our paper packaging designed to be recyclable by 2025	Paper packaging (% recyclable)[15]	97.8%	98.1%	98.2%	96.9%	98.4%	98.1%	98.3%	99.2%	+1.4% pts	Monitoring
100% of our plastic packaging designed to be recyclable by 2025	Plastic packaging (% recyclable)[15, 19]	83.8%	83.9%	84.2%	81.7%	92.4%	91.0%	90.7%	92.4%	+8.6% pts	Monitoring

Refer to Resource-Efficient Operations section for details on how we are progressing against our targets and future action.

On track Monitoring Needs attention

Good Food

Commitment	Indicator	2017	2018	2019	2020	2021	2022	2023	2024	Progress (F17–F24)	Status
100% RSPO segregated palm oil use for McCain-owned products by 2025 (baseline 2024)	RSPO segregated palm oil (% total palm oil usage)[28]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	33.3%	+33.3%	
15% reduction in sodium (sales-weighted average) in our McCain-branded potato and appetizer products by 2025 (baseline 2018)	% change in potato sodium (sales-weighted average)	N/A	N/A	4.2%	4.6%	6.3%	7.5%	4.1%	0.7%	0.7%	
	% change in appetizer sodium (sales-weighted average)	N/A	N/A	0.5%	-0.6%	-0.3%	-2.7%	-6.6%	-6.5%	-6.5%	
Providing clear and transparent nutritional information (baseline 2020)	Number of countries where McCain participates in voluntary government-endorsed retail front-of-pack (FOP) labelling[23]	N/A	N/A	N/A	12	12	12	12	12	Maintained in 12 countries	
100% use of cage-free eggs by 2025 (baseline 2021)	Cage-free usage (%)	N/A	N/A	N/A	N/A	84%	92%	91%	97%	+13% pts	
100% Global Food Safety Initiative ("GFSI") certification at all McCain-owned facilities and tier one ingredient supplier facilities (tier one supplier facilities baseline 2022)	Facilities GFSI certified (%)	100%	100%	100%	100%	100%	100%	100%	98%	-2% pts	
	Tier one ingredient supplier facilities GFSI certified (%)[21]	N/A	N/A	N/A	N/A	N/A	95%	96%	98%	+3% pts	

Refer to Good Food section for details on how we are progressing against our targets and future action.

On track Monitoring Needs attention

Thriving Communities

Commitment	Indicator	2017	2018	2019	2020	2021	2022	2023	2024	Progress (F17–24)	Status
Improving the livelihoods of 10,000 vulnerable farmers and families by 2025 (baseline 2018)	# of beneficiaries	N/A	911	408	727	952	2,921	2,716	5,336	+13,971 Target achieved	On track
Supporting farmers and families by donating 200 million meals to food banks and NGOs by 2025	# of meals donated	34.8M	30.1M	24.2M	53.6M	9.8M	10.9M	10.6M[29]	18.3M	+192.4M	On track
Supporting farmers and families with 50,000 hours of employee volunteering by 2025 (baseline 2022)	# of employee volunteering hours	N/A	N/A	N/A	N/A	N/A	6,432	17,384	24,177	+47,993	On track

Refer to Thriving Communities section for details on how we are progressing against our targets and future action.

Our partners in 2024.

Smart & Sustainable Farming

Coalitions
One Planet for Business Biodiversity (OP2B)
Sustainable Agriculture Initiative Platform (SAI)
Sustainable Markets Initiative (SMI)

Financial Institutions
BNP Paribas
Credit Agricole
Farm Credit Canada
NatWest
Rabobank

Research and Implementation Partners
AARC
African Centre for DNA Barcoding
Agriculture & Agri-Food Canada (Canada/New Brunswick Sustainable Canadian Agriculture Partnership Program)
Centre for Biodiversity Genomics
Cornell University
Dalhousie University
ECODA
McGill University
National Institute of Agricultural Botany
Netafim
North-West University
Piketa
Soil Health Institute (SHI)
University of Guelph
University of Johannesburg
University of Moncton
USDA

Resource-Efficient Operations

Coalitions
Australian Food Pact
Canadian Alliance for Net-Zero Agri-food (CANZA)
Consumer Goods Forum (Food Waste, Product Data, Towards Net Zero and Plastic Waste Coalition of Action)
Ecosurety (UK)
Ellen MacArthur Foundation
RE100 Livelihoods Carbon Fund
Sustainable Packaging Coalition
UK Plastics Pact

Trade Association
Association of Plastic Recyclers (USA)

Certifications
Forest Stewardship Council
Programme for the Endorsement of Forest Certification
Science-Based Targets initiative (SBTi)

Good Food

Trade Associations
American Frozen Food Institute (AFFI)
American Society of Nutrition
Asociación Mexicana de Venta Online (AMVO)
Asociacion Nacional de Industriales de Colombia (ANDI)
Australian Food & Grocery Council (AFGC)
Cámara de Industriales de Productos Alimenticios (CIPA)
Cámara Nacional de la Industria Restaurantera (CANIRAC)
Federation of Indian Chambers of Commerce & Industry (FICCI)
Food & Drink Federation
Food Drink Europe
Food, Health and Consumer Products of Canada (FHCP)
GECO Food Service
National Association for Food Industries (ANIA)

Certifications
Global Food Safety Initiative (GFSI)
Roundtable on Sustainable Palm Oil (RSPO)

Thriving Communities

Research and implementation partners
BAIF Development Research Foundation
Bancos de Alimentos Argentina
Banco de Alimentos Mar del Plata
Bancos de Alimentos Mexico
Banques Alimentaires
Benjamin House
Cohesion Foundation Trust
Company Shop Group
FareShare
Fédération Française des Banques Alimentaires
Feeding America
Food & Trees for Africa
FoodBank Australia
FoodForward SA
Forge Foundation
Kid's Gardening
Lazare
Lvzhou foodbank
Meals-on-Wheels
Restos du Coeur
Robinhood Army
Ronald McDonald House charities
SAHarvest
Salvation Army
SCARCE
Second Harvest
Secours Populaire
Society of Sharing
S.T.E.A.M.
Yunus Social Business

Endnotes.

1. NASA confirms 2024 as the warmest year on record
2. Consumers want you to help them make a difference
3. Food and Agricultural Organization: Global agriculture towards 2050
4. Sustainable food trends will become center of the plate with modern consumers
5. Includes Day & Ross and acquisitions that we have completed in the last 24 months.
6. Facilities calculated as of December 2024.
7. UN Environment Programme: Climate Risks in the Agriculture Sector
8. All data in this section refers to our crop year 2023.
9. Data is quantified based on farmer self-reporting and internal review.
10. Methodology for calculating the number of research partnerships and coalitions has been amended to increase data accuracy and clarity.
11. Excludes CêlaVita and Lutosa. Emissions and water-use intensity for 2017–2023 were re-calculated using a more accurate model which increases reporting reliability.
12. Greenhouse gas emissions per kilogram of food
13. World Meteorological Organization confirms 2024 as the warmest year on record
14. Includes Forno de Minas and excludes CêlaVita (divested in 2024). Emissions, water and waste for 2017–2024 were re-calculated with Forno de Minas included and CêlaVita excluded, which resulted in changes to prior year reporting.
15. Excludes Ad van Geloven, Great American Snacks and Sérya.
16. We must change what we eat to solve the climate crisis
17. Based on SBTi criteria from calendar year 2021.
18. United Nations: Water - at the center of the climate crisis
19. Plastic packaging data re-baselined because tape was excluded from scope. In alignment with industry standards and following consultation with the Ellen MacArthur Foundation, tape has been removed from scope and data from 2017 to 2024 has been re-baselined.
20. World Health Organization: Healthy diet
21. Excludes Lutosa and Van Geloven.
22. All updates refer to the % reduction in sodium volume compared to the previous formula.
23. Commitment data was re-baselined to only account for voluntary government-endorsed FOP labelling.
24. Formerly named Security.
25. FAO: Women in Agriculture
26. 2022 data has been re-baselined to align entity scope to 2023 and 2024.
27. 2023 data re-calculated due to error identification.
28. Commitment updated in 2024 to target 100% RSPO segregated palm oil by 2025.
29. 2023 data has been re-baselined using a more accurate model.

Glossary.

Canadian Alliance for Net-Zero Agri-food (CANZA): A national alliance to foster collaboration and innovation to drive Canada's agri-food system towards net-zero. CANZA brings together stakeholders from across the agri-food system in support of a net-zero agri-food value chain.

Consumer Goods Forum (CGF): A global, industry-led network of over 400 member companies from 70 countries including retailers, manufacturers, and other stakeholders in the consumer goods industry. It is focused on driving positive change and greater efficiency within the industry by addressing global challenges like sustainability, consumer health, and ethical supply chain practices.

CGF Golden Design Rules: A set of voluntary, independent, and time-bound commitments developed by the CGF Plastic Waste Coalition of Action that outline specific design changes to reduce the amount of plastic packaging overall and increase the recyclability of plastic packaging.

Designed to be recyclable: Packaging which is designed in such a way that it has the right attributes to be reprocessed into a secondary material for use. To realize product circularity, the infrastructure to collect, sort, and recycle packaging also needs to be in place.

Environmental Impact Quotient (EIQ): The EIQ is a formula used to assess the potential impact that pesticide use has on farmers, consumers, and the environment. The EIQ formula incorporates several specific parameters, such as toxicity to humans and animals, potential for groundwater contamination, and the potential to harm beneficial organisms.

Forest Stewardship Council (FSC) forest management certification: The FSC forest management certification confirms that the forest from which timber is being sourced is being managed in a way that preserves the biological diversity and benefits the lives of local people and workers, while ensuring it sustains economic viability.

Global Food Safety Initiative (GFSI) recognized certification: A GFSI-recognized certification refers to a food safety certification program that has been approved by GFSI. The GFSI is a global benchmarking organization that aims to improve food safety management systems across the food supply chain. GFSI-recognized certifications meet rigorous standards and requirements set by the GFSI, ensuring they align with internationally accepted best practices for food safety.

Good Food: This pillar of our sustainability strategy refers to our efforts to improve the nutritional profile of our portfolio, provide clear and effective nutrition communication, deliver products that are best in class in food safety, and use simple and responsibly sourced ingredients, with the aim to encourage responsible consumption. Our approach is defined by our dedicated Good Food strategy, priorities, commitments, and resources.

One Planet for Business Biodiversity (OP2B): A global cross-sectorial, action-oriented business coalition on biodiversity, with a specific focus on agriculture.

Paris Climate Agreement: The Paris Agreement is a legally binding international treaty on climate change with an overarching goal to hold "the increase in the global average temperature to well below 2°C above pre-industrial levels" and pursue efforts "to limit the temperature increase to 1.5°C above pre-industrial levels."

Program for the Endorsement of Forest Certification: The Programme for the Endorsement of Forest Certification confirms that timber is sourced from responsibly managed forests that meet stringent environmental, social, and economic standards.

Resource-Efficient Operations: This pillar of our sustainability strategy refers to our efforts to mitigate our climate impact, be efficient in our use of water, minimize waste, and use more responsible packaging. Our approach is defined by our dedicated Resource-Efficient Operations strategy, priorities, commitments, and resources.

RSPO segregated: RSPO segregated is a supply chain model within the Roundtable on Sustainable Palm Oil (RSPO) certification system that ensures the traceability and separation of Certified Sustainable Palm Oil (CSPO) from non-certified palm oil at every stage of the supply chain. The "segregated" model guarantees that palm oil products labeled as sustainable contain only palm oil that has been certified as sustainable by RSPO, with no mixing of non-certified palm oil.

Glossary.

Responsible packaging: Responsible packaging refers to packaging designed to reduce environmental impact by using renewable, recyclable, or compostable materials, reducing waste, and conserving resources.

SBTi's Forest, Land and Agriculture (FLAG): The SBTi's FLAG Guidance is the world's first framework for companies in land-intensive sectors to set science-based targets that include land-based emissions reductions and removals. The SBTi FLAG Guidance offers a common, robust, science-based understanding on how much and how quickly a company needs to cut its land related emissions in line with the Paris Agreement's goal to keep global warming to 1.5°C.

Science-Based Targets (SBTi): The Science Based Targets initiative (SBTi) is a corporate climate action organization which develops standards, tools, guidance, and validation which support companies to set greenhouse gas (GHG) emissions reductions targets that are aligned with the latest climate science to limit global warming to well below 2°C, preferably to 1.5°C, above pre-industrial levels, as outlined in the Paris Agreement.

Scope 1 emissions: Direct emissions from owned operations.

Scope 2 emissions: Emissions from purchased energy.

Scope 3 emissions: Indirect emissions from the value chain.

Smart & Sustainable Farming: This pillar of our sustainability strategy refers to our efforts to support our farmer partners to adopt regenerative agriculture practices, reduce their climate impact, and use water and agricultural inputs efficiently. Our approach is defined by our dedicated Smart & Sustainable Farming strategy, priorities, commitments, and resources.

Strong Foundations: This pillar of our sustainability strategy refers to our efforts within our workplace to foster a safe, inclusive, ethical, and supportive workplace where our employees can thrive. Our approach is defined by our dedicated Strong Foundations strategy, priorities, commitments, and resources.

Sustainable Agriculture Initiative Platform (SAI): A global non-profit food and drink industry platform that brings together companies, producers, and stakeholders from the agricultural and food sectors to accelerate the widespread adoption of sustainable agriculture practices and the formation of sustainable food systems.

The Sustainable Markets Initiative (SMI): The SMI works to build a coordinated global effort to enable the private sector to accelerate the achievement of global climate, biodiversity and Sustainable Development Goal targets.

Thriving Communities: This pillar of our sustainability strategy refers to our efforts to benefit the communities (farmers and families) where we live and work through donations and volunteering and to support community livelihoods through community projects and partnerships. Our approach is defined by our dedicated Thriving Communities strategy, priorities, commitments, and resources.

Tier 1 supplier: A tier one supplier provides goods or services directly to a manufacturer.

Total Recordable Incident Rate: A metric devised by OSHA to assess a company's safety performance compared to its industry counterparts. It evaluates the frequency of workplace injuries and illnesses that require medical treatment, restricted work, or result in days away from work.

World Resources Institute's (WRI) Aqueduct Water Risk Atlas: The WRI's global water risk mapping tool uses robust, peer-reviewed methodology and best available data to provide global, regional, and local insights into water risks, through mapping of water stress, pollution, and related risks.

We welcome any feedback.

Contact us at **sustainability@mccain.com.**