



CANADA PACKERS INC.
MANDATE FOR THE BOARD OF DIRECTORS

1. Mandate

The Board of Directors (the “Board”) is entrusted by the shareholders with the stewardship of the Company and is responsible for overseeing and guiding its business and affairs. In carrying out this responsibility, the Board acts in the best interests of the Company as a whole, balancing the expectations of shareholders, employees, customers, communities, and other stakeholders. Although directors may be nominated by certain shareholders or may be elected by the shareholders to bring special expertise or a point of view to Board deliberations, directors are not chosen to represent a particular constituency. The best interests of the Company are paramount at all times.

The Board provides direction and oversight to management with the objective of ensuring the Company’s long-term success, resilience, and sustainability. It plays a role in safeguarding the Company’s integrity and reputation, promoting a culture of accountability and ethical conduct, and creating enduring value.

In fulfilling its mandate, the Board:

- Upholds the Company’s purpose, values, and strategic direction;
- Oversees risk management, financial integrity, and internal controls;
- Ensures responsible leadership succession and strong corporate culture;
- Holds management accountable for delivering performance consistent with the Company’s strategy, commitments, and stakeholder interests; and
- Operates transparently and responsibly in accordance with applicable laws, regulations, governance standards, and ethical expectations.

2. Duties and Responsibilities

The principal duties of the Board include, but are not limited to the following categories:

a) Strategic Planning and Business Performance

- Supervise the formulation of the vision, purpose and strategic direction of the Company, including its plans, priorities, goals and objectives from a financial, operational, safety, animal care, environmental sustainability and social perspective.
- Adopt a strategic planning process and approve, on at least an annual basis, a strategic plan which takes into account the opportunities and risks of the business.
- Monitor the Company’s progress toward its strategic, sustainability and operational goals, to revise and alter its direction to management in light of changing circumstances affecting the Company, and take action when Company performance falls short of its goals or other special circumstances warrant.
- Provide input on emerging trends and issues and on strategic plans, objectives and goals that management develops.
- Consider alternate strategies in response to possible change of control transactions or take-over bids with a view to maximizing value for shareholders.

- Approving major business decisions, including dividend policy, capital allocations, expenditures and transactions which exceed threshold amounts delegated to management.

b) Risk Identification and Management

- Ensure processes are in place to identify significant and emerging risks of the Company's business, as well as compliance with Applicable legal and regulatory requirements.
- Assess the significant risks of the Company's business and operations (including but not limited to financial risks, cyber and information security risks, operational risks, environmental and climate risks, and social and governance risks) and oversee the implementation of appropriate systems to effectively monitor and manage such risks with a view to the long-term viability of the Company with a proper balance between the risks incurred and the potential return to the Company's shareholders.
- Receive regular reports from the Board's committees and management on significant and emerging risks associated with the Company's business and operations.

c) Leadership, Culture and Succession

- Overseeing the succession planning processes of the company, including the selection appointment of the Chief Executive Officer, the Chief Financial Officer and all senior officers.
- In approving the appointment of the Chief Executive Officer and other senior management, satisfy itself, to the extent feasible, as to the integrity of these individuals and their ability to create a culture of integrity throughout the Company.
- Ensure succession-planning programs are in place, including programs to appoint, train, develop and monitor management.
- Oversee the Company's overall approach to compensation based on and advice of the Human Resources and Compensation Committee and approve the compensation of the Chief Executive Officer and other Named Executive Officers.
- Approve the Company's Code of Conduct and ensure supporting policies and procedures are designed and implemented to enable compliance with applicable laws and regulations and in accordance with ethical and moral standards.
- Receive periodic reports from management on compliance with the Code of Conduct Waivers from the application of the Code of Conduct in favour of any senior officer or director are subject to prior Board approval.

d) Communications, Disclosure and Financial Reporting

- Oversee the accurate reporting of the financial performance of the Company to shareholders, other security holders and regulators on a timely and regular basis.
- Oversee that the financial results are reported fairly and in accordance with generally accepted accounting standards and related legal disclosure requirements.
- Oversee the integrity of the Company's internal control and management information systems.
- Review and approve the annual financial statements and management discussion and analysis accompanying annual financial statements and, to the extent not delegated to the Audit Committee, review and approve the interim financial statements and management discussion & analysis.
- Ensure processes are in place to facilitate the timely disclosure of any other developments that have a significant and material impact on the Company
- Oversee the Company's approach to engagement with shareholders.
- Approve and review from time to time the Company's Disclosure Policy and receive

periodic reports on communication with shareholders, employees, financial analysts, governments and regulatory authorities, the media and the public.

e) Governance

- Manage the organizational affairs of the Board, including approving the size of the Board, the appointment of the Chair (or Executive Chair) and Independent Lead Director, candidates nominated for election to the Board, committee and committee chair appointments, committee charters and director compensation, taking into account the recommendations of the Corporate Governance Committee and all subject compliance the Company's constating documents, the Canada Business Corporations Act, applicable Canadian securities laws, the rules of any exchange upon which Company's securities are listed, and any agreements concerning the size or composition of the Board.
- Establish appropriate structures and procedures to allow the board to function independently of management.
- Establish Board committees, define their mandates to assist the Board in carrying out its roles and responsibilities and receive reports from each committee.
- Set expectations and responsibilities of directors, including attendance at, preparation for, and participation in meetings.
- Oversee the Company's approach to corporate governance, including applicable corporate governance guidelines, policies and practices taking into consideration recommendations from the Corporate Governance Committee.
- Approve and monitor compliance with all significant policies and procedures by which the Company is operated.

3. Authority and Accountability

- Discharge of responsibilities - The Board discharges its responsibilities both directly and through its committees, including the following:
 - Audit Committee — oversees financial reporting, audits, internal controls, risk management, and pension funding/investments.
 - Human Resources and Compensation Committee — oversees people and culture, executive compensation, leadership succession, and pension/benefits governance.
 - Governance Committee — oversees Board and committee effectiveness, composition, director nominations, and corporate governance policies and associated disclosure.
 - Safety and Sustainability Committee - oversees people safety, food safety, animal care and environmental performance and goal setting.
 - Conflicts of Interest Committee – oversees potential conflicts of interest matters that may arise in the context of specified related party transactions.

In addition, the Board may appoint ad hoc committees periodically to address certain issues of a more short-term nature.

All committees operate under Board-approved terms of reference and report regularly to the Board. The Board retains ultimate oversight and accountability for all matters delegated to its committees and retains authority over all matters required under the Canada Business Corporations Act, applicable securities laws, stock exchange requirements, and other regulatory obligations.

- Delegation to Management - Responsibility for day-to-day management of the Company

is delegated to senior management and the Board provides oversight and establishes formal delegations of authority which define the limits of management's power and authority.

- General Authority - The Board shall have the authority to:
 - Access any and all relevant information from management and employees of the Company as required to discharge its duties;
 - Engage, retain, and terminate external advisors, including compensation consultants, legal counsel, or other experts, as it deems necessary or advisable, with sole authority over the terms of such engagements and related fees (which fees shall be borne by the Company); and
 - Communicate directly with external and internal auditors, as well as other external advisors.

4. Meetings and Procedures

- The Board shall meet as often as the Board considers appropriate to fulfill its responsibilities.
- No business may be transacted by the Board at a meeting unless a quorum of the Board is present, as specified in the Company's By-Laws.
- At each regularly scheduled meeting, the Board shall designate time to meet n-camera without members of management present
- The Committee may invite officers, employees, advisors, or other individuals to attend meetings as it deems necessary or appropriate.
- The Corporate Secretary, or their delegate, shall act as secretary to the Board and record minutes of its proceedings.
- Minutes of each meeting shall be shared with Board members, approved at subsequent meetings.

5. Mandate Review

- The Board may review and recommend changes to this Mandate from time to time and the Corporate Governance Committee may periodically review and assess the adequacy of this mandate and recommend any proposed changes to the Board for consideration