



2023 SUSTAINABILITY REPORT





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Outline



ENVIRONMENT:

How we evaluate the environmental footprint of our operations and all activities across our supply chain environment. How we practice good stewardship.



SOCIAL:

How we address and manage our connections with employees, customers, partners, and communities.



GOVERNANCE:

How we approach corporate policies, standards, industry best practices, information disclosures, auditing, and compliance issues.

The Reporting Period

All information contained within this document will be updated annually.

January 2023 – December 2023

Data range and applicability: 2019 – 2023

Framework



This report follows the United Nations' Sustainable Development Goals (SDGs)

All financial information outlined in this report is in CAD, unless otherwise noted.



Sustainability Report Approach

The Sustainability Steering Committee and Systems

The Sustainability Steering Committee is comprised of senior leadership and internal subject matter experts representing all operating divisions.

The Sustainability Steering Committee:

- Provides support, guidance, and oversight to the organization on sustainability matters.
- Manages the organization's materiality assessment.
- Leads stakeholder engagement around sustainability and corporate responsibility initiatives.
- Manages and maintains the annual Sustainability Report.

Our Stakeholders

- Grain and food customers and consumers
- Government (regulators)
- Employees and managers
- Shareholders and board members

Materiality Assessment



High Priority



Moderate Priority

E	Sustainable Business Practices	
E	Materials and Energy Consumption	<ul style="list-style-type: none"> ▪ Emissions ▪ Waste management
S	Corporate Culture	<ul style="list-style-type: none"> ▪ Training, development ▪ Retention ▪ Succession planning
S	Community Investment	
S	Talent attraction and Management	
S	Competitive Compensation	
S	Awards and Special Recognition	
G	Systems Automation, Technologies, and Innovation	
G	Risk Reduction and Elimination and Continuous Improvement	
G	Supplier and Customer Relationships and Risk Management	
G	Corporate and Regulatory Compliance and Relationship Management	<ul style="list-style-type: none"> ▪ Regulator ▪ Industry
G	Capital Investment	
G	Execution Excellence and Change Management	
G	Consumer Influences and Demand	
G	Geo-Political and Non-Tariff Trade Barriers	
G	Acquisition Onboarding	

Message from CEO



Curt Vossen

Chief Executive Officer
Richardson International



When I joined Richardson International as President and CEO over 25 years ago, my goal was to grow and diversify what was then a 128-year-old company to create a strong, relevant, successful, global Canadian enterprise.

Today, Richardson is truly a world leader in agriculture and food processing. Our leadership in North American agriculture, crop inputs sales, grain handling, and exporting is complemented by vertically integrated operations that include commodity processing and food packaging facilities in Canada, the United States, the United Kingdom, and Europe.

Our vertical integration strategy reflects our drive to provide value to our customers – our farm customers, our export customers, and our commercial and retail food customers. Continual investment in our facilities, our people, and our processes means we can deliver on our promise of excellence. Expansion into new markets and related business verticals – such as our 2023 acquisition of the British malting company, Anglia Maltings (Holdings) Limited – are strategic business decisions that positively benefit the entire value chain.

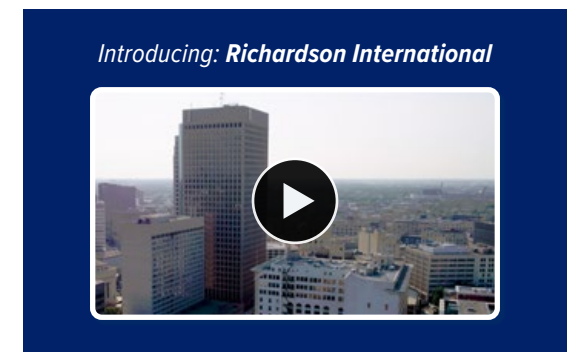
Our commitment to excellence goes hand-in-hand with our drive to innovate. Continuous improvement is the result of practical goals backed by solid economic rationale and long-term sustainability considerations. As the needs of our stakeholders change, we must be

prepared to meet both these current needs, as well as future ones. This means taking a long-term view in our planning, making incremental changes that ensure we are a positive influence on the economies, societies, and environments in which we operate.

We take our role as a major global food source provider very seriously. The spirit and intent of what we present to you in this report is to deliver real-life, practical solutions that ensure the growing global population has access to nutritional, affordable, and sustainable food.

Our goal is to be the kind of business organization in which people can place their trust.

These are the words of our founder, James Richardson. This *Sustainability Report* outlines the many ways in which we continue to strive to earn and hold this trust every day.



About Richardson

Always Growing

At Richardson, we strive to be a partner, supplier, and employer of choice.

Richardson International is a global leader in agriculture and food processing.

Our business starts with generations of relationships with growers. Our partnerships across the Prairies took root over 160 years ago. Since then, we have grown, expanded, and reinvented our business to bring those crops to international markets and to kitchens around the world through quality food products and ingredients.

We are always improving our facilities, processes, and products. We are committed to quality and excellence in all aspects of our business.



OUR NETWORK AT A GLANCE

Richardson is committed to ongoing investment and modernization to meet the changing needs of our customers and employees. Explore the projects and initiatives we completed in 2023 by clicking each tile to learn more.

Acquired Anglia Maltings (Holdings) Limited

CropWatch Portal

Launched Digital E-Business Tool to Growers Across Western Canada

MEMPHIS, TN

Investment: Estimated three-year project, USD 220 million

Announced Plans to Build New Refinery at Memphis Packaging Facility

CIRRUS^X PRO[™]

Premium Nitrogen Stabilizer

Expanded Line of Sustainable Proprietary Crop Inputs Products

Introduced Innovative Wesson Plant Butters to US Marketplace

30% OF 2023 4R ACRES grown in partnership with Richardson Pioneer

Maintained Leadership Position in 4R Nutrient Stewardship

 **VALUES in ACTION**

Investing in the Future: Richardson International's Yorkton Facility Expansion

In 2021, Richardson announced a significant expansion of its canola crush plant in Yorkton, Saskatchewan. Yorkton, a site of multiple investments over the years, has continually improved efficiencies to support the Richardson Pioneer network, which serves growers in prime canola-growing country. With a completion target set for 2024, the project made substantial progress in 2023, moving toward commissioning.

The facility will process an astounding 2.5 million metric tonnes, making it one of the most efficient, and largest, crush plants in the world. Once fully operational, the facility will meet the growing global demand for canola oil and meal products, supplying these to international markets.

A notable feature of the upgraded facility is a high-speed shipping system with three 9,500-foot loop tracks, served by both major railways. This infrastructure will allow the plant to move crush products at the most efficient levels in North America. Additional upgrades include high-speed receiving lanes, providing producers and trucking partners with fast and effective seed delivery.

Richardson's commitment to sustainability is evident in water and energy consumption efficiencies and state-of-the-art sulfur emissions recycling equipment.

This expansion represents an exciting next step for Richardson International, reinforcing its dedication to innovation and efficiency in the global canola market.



Culture and Values



TRUST

We deliver on our promises. Our customers and partners know we are reliable. We empower our people and trust them to act in the best interest of our business.



TEAMWORK

We value strong partnerships – internally and externally. When we work together toward a common goal, we are more successful. Respect and fair treatment are integral to how we operate. We are community-oriented.



INNOVATION

We are resourceful and we value creativity. We approach our work with vision and initiative.



EXCELLENCE

From best-in-class talent, facilities, assets, and practices, we are dedicated to excellence in customer service. We are committed to quality and continuous improvement.



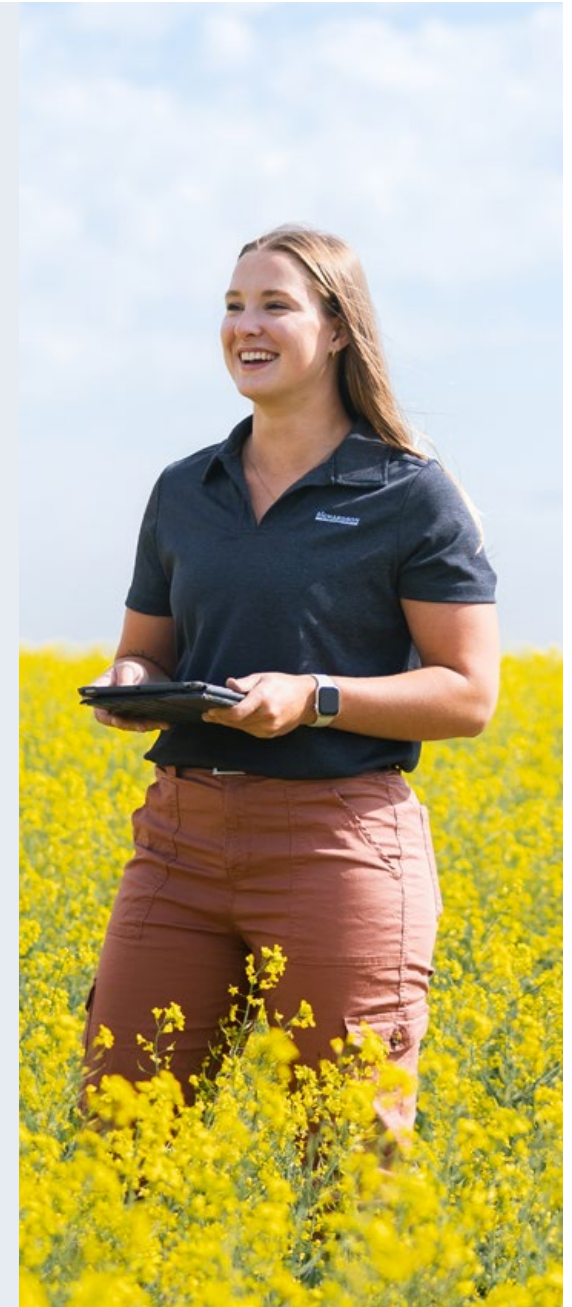
STRATEGIC THINKING

We are problem solvers, backed by data and accurate information. We are practical, yet effective, as we make informed investments that support our continued success.



ETHICS

We are a responsible employer and corporate citizen, driven by integrity and leading by example. We care about the continuity of our operations.

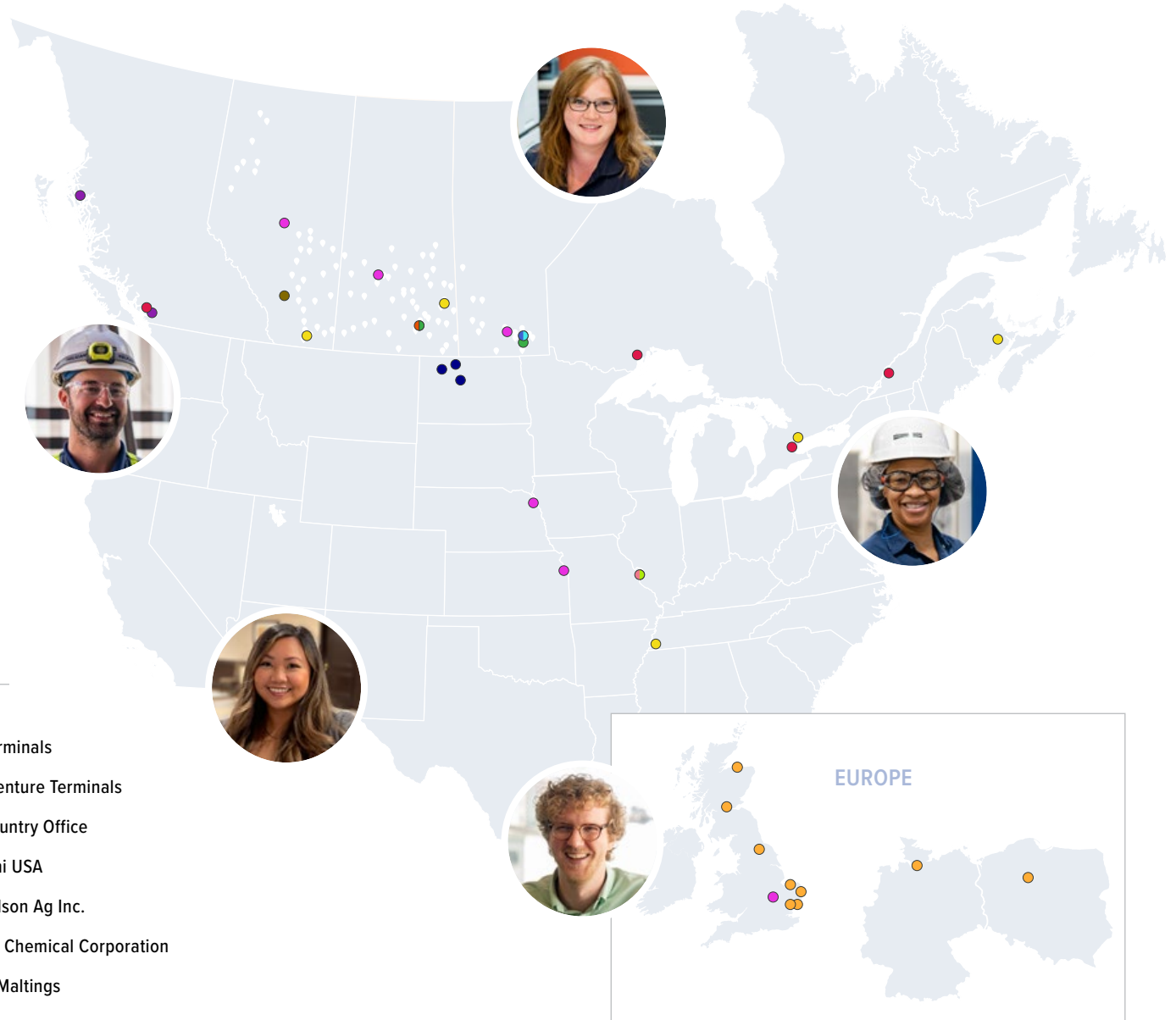


Our People

Work that Matters

We are proud to be one of Canada’s Best Managed Companies and we put into practice important values such as integrity, inclusion, and innovation at all our facilities across Canada, the U.S., the U.K., and Europe.

With over 3,500 full-time and term employees in diverse agricultural, operational, and corporate roles, we are working together to feed the world. As global food requirements rise, our company continues to grow and is well positioned to meet ever increasing demand.



- Richardson International Head Office
- Richardson Pioneer Divisional Office
- Richardson Innovation Centre
- Ag Business Centres
- Richardson Farms
- Richardson Oilseed
- Richardson Milling
- Port Terminals
- Joint Venture Terminals
- U.S. Country Office
- Italgrani USA
- Richardson Ag Inc.
- Control Chemical Corporation
- Anglia Maltings

From Field to Table

At Richardson, the work we do is essential. Every day, we work together to ensure a steady food supply for people around the world. Our vertically integrated operations support a farm to table approach, through agriculture and food processing.

CROP INPUTS RETAILING



We sell crop inputs – such as seed, fertilizer, crop protection, and innovative biological products – to our grower customers. We employ a wide range of digital tools and technologies and recommend the products and practices that will help them grow high yielding, healthy crops in profitable and sustainable ways.

GRAIN HANDLING AND MERCHANDISING



We purchase our grower customers' crops back at harvest. We move them through our grain and oilseed merchandising and handling network – these crops are bound for domestic and international markets. Our network is served through seven port terminals in Canada.

FOOD PROCESSING



We source raw commodities and move them into our oilseed crushing and refining, oat and durum milling, and malting operations for processing and packaging.

FOOD PRODUCTS

We market and sell finished value-added food products and ingredients to retail, food service, industrial, and international customers.

Our Business and Brands



JAMES RICHARDSON & SONS, LIMITED
ESTABLISHED 1857
AND AFFILIATED COMPANIES

RICHARDSON

AGRIBUSINESS

OILSEED
PROCESSING

OAT
MILLING

DURUM
MILLING

MALTING

FOOD
INGREDIENTS



SUB-BRANDS



OUR BRANDS



Leading with Innovation

As agricultural practices have evolved, so too has Richardson – growing and changing to meet the needs of our customers, partners, and global markets. Whether we are testing new crop protection technology at our demonstration farms or developing improved canola oil products in our Innovation Centre, we are leading with innovation.



Innovative product development and culinary demonstration.
Richardson Innovation Centre

📍 WINNIPEG, MB



Quality assurance and food safety.
Packaging plant

📍 OAKVILLE, ON



Employee learning and networking at Richardson's CropWatch Innovation Tour.
Bennett Farm

📍 RICHARDSON, SK

ENVIRONMENT

SUSTAINABLE DEVELOPMENT GOALS



At Richardson, our commitment is to be a responsible global partner in all facets of our operations and in the communities in which we operate. With best-in-class talent, facilities, assets, and practices, we are dedicated to good stewardship and excellence in customer service. We operationally define stewardship through the actions we take to reduce the environmental footprint of our actions, limit impacts on air, land, and water, and what we give back in time and capital to our communities.

We believe it is critical to continue advancing our industry through investing in new tools and technologies to help produce the best products possible in the most efficient, competitive, and sustainable way.

Our corporate *Environmental Policy* targets the identification and mitigation of impacts to air, land, and water from our business.

All divisions compliant with 150+ environmental permits

We comply with government permits and industry best practices and set our own priorities for effective environmental management.

Collaborate with regulators through consultation periods, inquiries, and investigations

We ensure our standards are considerate of environmental stewardship and business development objectives.

All facilities operate under jurisdictional permits for emissions

We apply a consistent approach to environmental management across all of the jurisdictions where we operate.

THEMES



Operational Excellence



Responsible Resource Management



Agricultural Innovation



From Farm to Table

1.0 | Operational Excellence

Relevance to Our Business

As a partner of choice, operational excellence dovetails with all of our strategic objective setting activities. We present to our people, partners, and customers the most efficient practices and technology available in the marketplace. We invest in our facilities and assets and are committed to continuous improvement processes and innovations because this is essential for good environmental stewardship and business sustainability.

	Heat Recovery Initiatives	Dust Emissions Initiatives	Carbon Emissions Initiatives	Energy Efficiency	Natural Gas Initiatives	Electricity Initiatives	Water Consumption & Waste Water Management	Waste Management
Oilseed Processing	☆	●	☆	☆	☆	☆	☆	●
Oilseed Products	●	●	●	☆	●	●	☆	☆
Milling and Malting Operations	☆	●	●	☆	☆	☆	☆	☆
Agribusiness Operations	●	☆	☆	☆	●	☆	●	☆

☆ Additional details about specific 2023 initiatives are provided in the body of this report



Carceland Ag Business Centre
 📍 CARSELAND, AB



Richardson Port Terminal
 📍 NORTH VANCOUVER, BC

Actions and Impacts

Air Quality and Emissions Reduction

Richardson is committed to the continuous improvement of air quality near our facilities through the installation of leading edge emission reduction technologies. We seek to limit fugitive emissions and strike an appropriate balance between performing essential operations, while minimizing environmental and community impacts.

Reduction Initiative	Goal	Outcomes
Food Processing Facilities		
Heat Recovery Units	<ul style="list-style-type: none"> Reduce natural gas usage Decrease GHG emissions 	<ul style="list-style-type: none"> 85,000 metric tonnes of steam captured annually and condensed for use in other processing activities <i>(All locations)</i>. Reduce excess heat loss to the atmosphere <i>(All locations)</i>. Local water supply conserved <i>(All locations)</i>.
Sulfur Emissions Mitigation System (New to industry, state-of-the-art)	<ul style="list-style-type: none"> Reduce canola crush and extraction sulfur emissions 	<ul style="list-style-type: none"> 99.9% reduction of atmospheric sulfur emissions <i>(Yorkton, SK (Oilseed))</i>.
Combined Heat and Power (CHP) Units	<ul style="list-style-type: none"> Reduce CO2 emissions 	<ul style="list-style-type: none"> > 4,000 tonnes CO2 emission reduction annually <i>(Great Ryburgh, UK; Hamburg, GER)</i>.



Sulfur Mitigation System

YORKTON, SK

Reduction Initiative	Goal	Outcomes
Agribusiness Operations and Port Terminal Facilities		
Dust Reduction Technologies	<ul style="list-style-type: none"> Minimize fugitive dust emissions through specialized grain load-out hoppers (<i>Vancouver, BC; Sorel-Tracy, QC</i>). The application of mineral oil at strategic points in the grain handling system, to reduce fugitive dust emissions during loading of grains to export vessels (<i>Hamilton, ON</i>). Maximize dust collection through high efficiency filter systems (<i>All locations</i>). 	Ongoing
Emission Monitoring	<ul style="list-style-type: none"> Periodic sampling and monitoring to verify compliance with environmental regulatory standards (<i>All locations</i>). Targeted monitoring, preventative maintenance programs, and inspection to maintain the systems at optimum efficiencies (<i>All locations</i>). Opacity training (<i>All locations</i>). 	Ongoing

Richardson's oilseed processing facilities are among the most efficient operations in the world. Our Yorkton, Saskatchewan canola crush facility has the lowest CO₂ emission rate – per tonne of production – when compared to the emissions averages of other major Canadian oilseed processors.

0.0402 CO₂/MT

Richardson Yorkton Oilseed Crush Plant

0.0530 CO₂/MT

Average Canadian Oilseed Processors Association (COPA) Member



After a 2016 expansion project, the Lethbridge oilseed processing facility increased its overall efficiency rating from #13/#14 to #9/#14

 **VALUES in ACTION** **PORTAGE LA PRAIRIE, MB*****Oat Kiln Modernization for Enhanced Capacity, Energy Efficiency, and Productivity***

Richardson Milling is dedicated to advancing sustainability. Our Portage La Prairie oat milling facility underwent a significant modernization, retiring an outdated 1991-model kiln and replacing it with an industry-leading kiln. This upgrade decreases our environmental footprint through reduced energy consumption and improved resource management, reinforcing our commitment to environmental stewardship. Additionally, the increased capacity benefits local farmers, as oats are sourced from Manitoba and Saskatchewan, supporting the agribusiness marketplace with cleaner, more efficient processing.

Activities included equipment design, procurement, installation, commissioning, and training. The kiln became operational by December 22, 2023.

Impact:

- Increased processing capacity by 33% (from 9 tons per hour (TPH) to 12 TPH) to meet growing market demand.
- Automation reduced energy consumption and wear and tear, with initial results showing significant water and energy savings.
- Reduced kiln cleaning from four times a year to once, and aspirator scraping from daily to weekly, reallocating 416 labour hours annually. Automated moisture sampling freed an additional 1,241 hours per year.

INVESTMENT: CAD \$6.5 MILLION

Water Conservation, Recycling, and Waste Management

Water is an essential resource to Richardson. Equipment at our processing facilities requires a consistent and high-volume water supply to operate. This is why we place great value on water conservation, recycling, and recovery systems to ensure access to the volumes required in the most efficient and sustainably sound manner possible.

Richardson employs accredited waste management service providers, who manage the disposal of waste consistent with the rules of the jurisdictions in which we conduct business. We move office and operational waste through standard recycling programs for paper products, waste oil and lubricants, batteries, metals, and other extraneous materials.

Reduction Initiative	Goal	Outcomes
Food Processing Facilities		
Water Treatment Plants	<ul style="list-style-type: none"> Reduce wastewater volumes. Reclaim water for reuse. 	<ul style="list-style-type: none"> > 60,000 metric tonnes wastewater recovered and treated annually.
Zero Effluent Discharge System	<ul style="list-style-type: none"> Reduce city water demand. Reduce wastewater volumes. 	<ul style="list-style-type: none"> > 70% reduction in discharge of fats, oils, and greases into wastewater (<i>Oakville, ON</i>).
Effluent Filtration Systems	<ul style="list-style-type: none"> Reduce effluent content in process waste water stream. <i>Effluent waste is organic materials used in the oat coating process.</i> 	<ul style="list-style-type: none"> 43,000+ gallons processed annually with USD \$200,000+ cost savings. (<i>South Sioux City, NE</i>).
Process Flow Inversion	<ul style="list-style-type: none"> Recycle slurry used in coated and cluster oat products for further use within the facility. Prevent slurry release into sewage system. 	Ongoing (<i>South Sioux City, NE</i>). <i>Project initiated in 2019</i>



VALUES in ACTION

PORTAGE LA PRAIRIE, MB

Water Preservation through Reverse Osmosis

A reverse osmosis system was installed in a boiler room to improve water quality and reduce solid waste by 98%. This system also neutralizes alkalinity and prevents line corrosion and mechanical failure in the boiler system. Combined benefits include reduction in water consumption, improved thermal energy and fuel use, and chemical use reduction.

ANNUAL COST SAVINGS:
CAD \$68,000

ANNUAL WATER CONSUMPTION REDUCTION:
30 MILLION LITRES

Maximizing Energy Efficiency

Reduction Initiative	Outcomes
Food Processing Facilities	
Boiler System Upgrades	<ul style="list-style-type: none"> • ~5-10% reduction in natural gas consumption per 1 metric tonne of canola oil or oat product produced (<i>Portage La Prairie, MB; Lethbridge, AB; Bedford, UK</i>).
LED and Motion Detection Lighting Systems	<ul style="list-style-type: none"> • 50-70% reduction in electricity consumption. • Eliminated mercury deposits.
New Kiln Installation	<ul style="list-style-type: none"> • 17% KW per hour reduction in electrical consumption (<i>Barrhead, AB</i>).
Combined Heat and Power (CHP) Strategy	<ul style="list-style-type: none"> • Electricity is generated and used on-site through natural gas. • Conventional method results in >65% energy loss when compared to CHP method.
Soft Starters and Presence Sensing Controls	<ul style="list-style-type: none"> • Reduces wear and tear on equipment. • Reduces peak horsepower required at equipment start-up. • Reduces peak load on electrical system. • Results in minimized overall demand on electrical grid.
Agribusiness Operations and Port Terminal Facilities	
High Efficiency Grain Dryers <i>Richardson provides energy efficient grain drying services to Western Canadian growers.</i>	<ul style="list-style-type: none"> • > 126,000 cubic metres per year reduction in natural gas consumption • 50% less drying time, 63% less energy consumption per metric tonne grain dried versus conventional drying unit (<i>Lamont, Lacombe, Dunvegan, Provost, AB; Dixon, SK</i>).

2.0 | Lead with Agronomy

Relevance to Our Business

A successful farm is a sustainable farm. Our agribusiness division supports growers to enhance crop production and farm operation profitability. To achieve both goals, agricultural innovation and sustainability are top priorities.

Richardson leads with agronomy and supports these efforts with digital tools. Our boots-on-the-ground agronomists work directly with growers in crop planning, soil sampling, and field scouting and work under the following principles:



Understanding farm operations. Richardson conducts crop planning activities annually with 75-80% of all grower customers, allowing both the grower and our business to better understand farming operations and apply sustainable cropping decisions.



Conservation tillage. Minimizing soil disturbance reduces erosion and nutrient loss and allows organic material to build, resulting in healthier soil.



Maximizing crop diversity. A well-designed crop rotation helps reduce the need for higher volumes of crop nutrient products and crop protection products, improves soil structure and health, and increases farm resilience.



Managing nutrients. Best practices in crop nutrient use optimizes plant nutrient uptake, increases yield, and maximizes grower ROI, all while achieving verifiable reductions in emissions.

What is Modern Agriculture?

Modern agriculture describes the evolving approach to agricultural innovations and farming practices that helps increase efficiencies while using land more effectively. Its goal is to increase productivity, making food more accessible and affordable. It describes practices which have, over decades, liberated societies from poverty and hard agricultural labour.

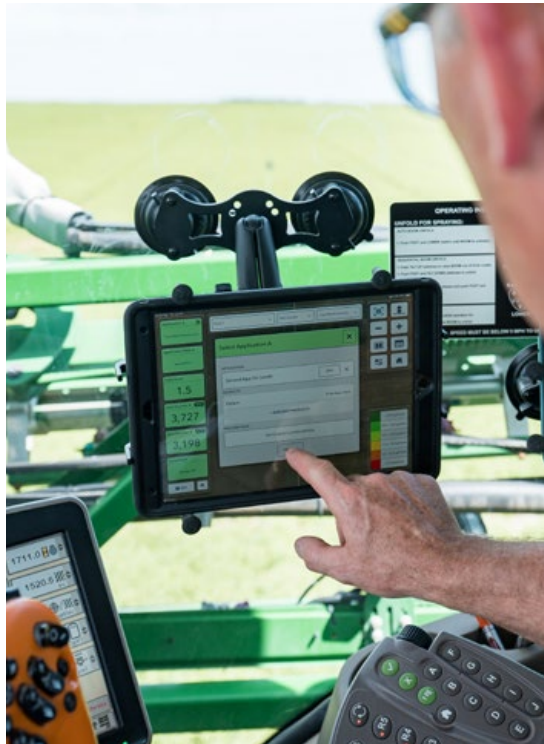
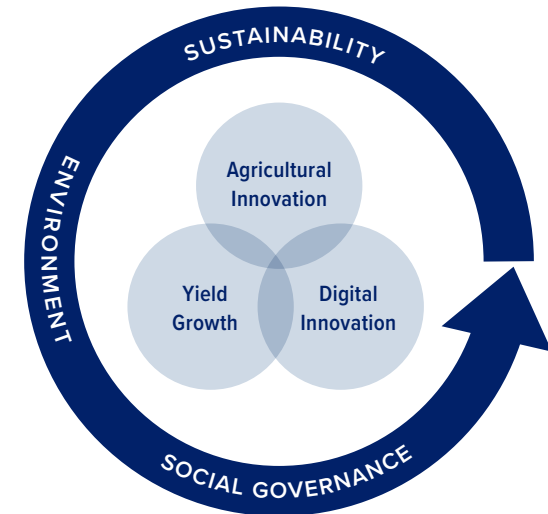
Richardson supports Canadian growers who are paving the standard for innovative practices and tools that preserve the integrity of the environment and ensure production continuity. We take an optimistic view toward human capabilities and the power of technological innovation to move sustainability in the right direction.



At the Farm Gate

Today's Canadian grower must balance economics and the environment. Innovations that lead to increased yields on a static land base – while maintaining the integrity of the soil – ensure global food security.

- **Agricultural innovation:** new technologies in seed, crop nutrition, crop protection, and biologicals products support yield and sustainability goals.
- **Yield growth:** to remain viable, a grower's profitability must remain at the forefront.
- **Digital innovation:** provides new, intuitive, and optimized ways to deploy seed, crop nutrition, and crop protection products. It allows for in-field data capture and the ability to gain insights from this data to maximize efficiencies and farm operation longevity.



Agriculture in Western Canada

Agricultural productivity of major field crops has increased by approximately 34% since 2005 through the adoption of innovative technologies. Over 90% of growers now adopt minimum tillage practices.

AT A GLANCE

- **NO MINIMUM TILLAGE:** Between 1991 – 1994, a 1,000-acre farm in Saskatchewan, Canada would have released emissions equal to approximately four automobiles.
- **ADOPTING MINIMUM TILLAGE AND USING GENETICALLY MODIFIED CROPS AND/OR GLYPHOSATE:** Between 2016 – 2019, a 1,000-acre farm in Saskatchewan, Canada would have sequestered the emissions from > 430 cars.

Source: Sutherland et al. 2021. Correlating GM crops, glyphosate use and increased carbon sequestration. Sustainability 13: 11679. <https://doi.org/10.3390/su132111679>.

Actions and Impacts

Nutrient Management Frameworks

Fertilizer Canada's *4R Nutrient Stewardship* has been promoted and applied across Canada, under the umbrella of Agriculture and Agri-Food Canada's Agricultural Greenhouse Gases Program and the Agri Innovation Program. With the federal mandate for a 30% reduction in emissions from nitrogen fertilizers by 2030, Richardson stands behind 4R Nutrient Stewardship as the **best** way to minimize environmental impacts of fertilizer use, without sacrificing crop yields.



The proactive efforts of growers have made Canada one of the most efficient fertilizer users in the world. This is a good news environmental story that supports global food production and security goals.

Richardson is a leader in 4R Nutrient Stewardship:

- ✓ **2023:** 3 million 4R-designated acres
- **2025:** 4 million 4R-designated acres



What is 4R Nutrient Stewardship?

4R Nutrient Stewardship is a science-based approach to nutrient management that involves applying the right source of fertilizer at the right rate, right time, and right place. 4R optimizes plant nutrient uptake, increases yield, and maximizes farmer profitability, while achieving verifiable reductions in emissions.



**Right
Source**



**Right
Rate**



**Right
Time**



**Right
Place**

Top scientists, and leading government and industry agronomists, have helped develop a 4R Climate-Smart Protocol which allows for farm specific measuring and reporting of emission reductions, to ensure Canadian farmers are recognized for their individual on-farm reductions in a quantifiable, verifiable way and allows them to produce saleable carbon credits.

4R has been formally recognized by the provinces of Saskatchewan, Manitoba, Ontario, and Prince Edward Island, and by national farm groups such as the Canola Council of Canada, the Canadian Federation of Agriculture, and Grain Growers of Canada. *4R Nutrient Stewardship is also recognized in the Government of Canada Sustainable Agriculture Strategy (SAS), which includes focus areas such as soil health, water, climate change mitigation, and biodiversity.*

Richardson Pioneer employs over 80 4R-designated agronomists in its Western Canadian network who work with growers to establish tailored plans for on-farm implementation.

The benefits of the 4R Nutrient Stewardship Program include:

- Reducing GHG emissions by up to 35%
- Reducing phosphorus run-off by up to 75%
- Ensuring fertilizer product use on-farm is specific, measured, and appropriate
- Increasing profits by up to \$87 per acre, when compared to a baseline crop



☆☆☆ VALUES in ACTION

Richardson Pioneer Launches Own Nitrogen Stabilizer Products

Nitrogen fertilizers are an important investment applied to crops to ensure agronomic success. Nitrogen is susceptible to loss through volatilization, denitrification, and leaching. These processes can take nitrogen away from the plants that need it and release it into the environment, which impacts greenhouse gas emissions and water quality.

Nitrogen stabilizers are well researched products that are proven to slow the release of nitrogen. This delay in nutrient release ensures plant available nitrogen isn't lost to the environment before the crop has an opportunity to use it. As part of the 4R Nutrient Stewardship approach, Richardson Pioneer launched its own **proprietary nitrogen stabilizer product in 2022** and a **premium version in 2023**.

CIRRUSX™ **CIRRUSX PRO™**



“When nitrogen fertilizer is applied efficiently, less loss occurs to the atmosphere. We believe our customers are sustainable and among world leaders when it comes to fertilizer best practices. We are a partner to our grower customers and ensure we provide support to them in their operations and this important work.”

– DALE MATCHETT (Senior Director, Fertilizer & Energy Products)



The CIRRUSX collection of products are liquid formulation urease inhibitors that can be blended with UAN or used to treat urea.

Richardson Pioneer is the industry leader in offering state-of-the-art fertilizer treater technology.

Understanding Farm Operations

Richardson conducts crop planning activities annually to ensure successful operations through the improvement of the integrity of acres and the optimization of yields. In addition, Richardson actively works with manufacturers to collaborate on the development of a variety of sustainability initiatives – from the ground up. We play an active role in educating and promoting the value of stewardship programs at the farm gate level.



Clean Farms

Richardson is an active supporter of the *Clean Farms* programming, which ensures crop protection product containers are disposed of properly and do not end up in a land fill. Over 5.4 million empty product containers, and more than 200,000 kg of unused crop protection products, are collected and recycled annually – this is the combined equivalent of 40 metric tonnes of recycled plastics.



VALUES *in ACTION*

Keep It Clean Campaign

JOINT INITIATIVE



**Canadian Grains
Councils**



**Food processor
associations**



**Canadian grains and oilseeds
handlers and exporters**

This communication tool provides growers and crop advisers with information necessary for the production of market-ready crops, including only applying registered pesticide products to crops consistent with regulatory health and environmental risk assessments, as directed on crop protection product label(s).

Richardson collaborates with the collective councils and associations in the annual development of the *Keep it Clean Campaign* messaging and contributes to the ongoing success of the campaign through direct-to-grower communications.

The major themes of each annual campaign are:

- Only use products registered for use in Canada.
- Always read and follow pesticide product label directions, application rates, timing and pre-harvest intervals (PHI).
- Effectively manage insect and disease pressures.
- Store crops properly to maintain quality and food safety and prevent cross-contamination.
- Deliver as 'what is declared'. The grower Declaration of Eligibility affidavit is a legal assertion the grower provides to the handler and exporter, assuring them the grain they deliver meets the requirements for the Class of Grain being called for, and has been treated in accordance with applicable regulatory requirements.



Genetics and Plant Breeding

Seed trait development continues to evolve beyond traditional breeding – targeting increased yield, greater insect, disease and drought tolerance and resistance, crop protection tolerance, and efficiencies in nutrient and water use.

- Pod shatter trait: Confers resiliency to canola pods so that crops can be straight combined without the loss of seed. A reduction in the number of operational passes required to harvest these canola varieties contributes directly to an on-farm reduction of emission levels, compaction to soils, economic savings to the grower, and an overall improvement in sustainable cropping practices.
- Midge tolerant wheat: Less crop protection application required to grow wheat crops.
- Genetically modified (GM) crops: The introduction of GM canola reduces production costs and crop loss to insect, disease and weed pressures, resulting in increased yields.
 - 20% herbicide use reduction annually
 - Reduced soil tillage requirement per growing season
 - Cuts fuel consumption by 500,000 automobile equivalent annually

Canadian Certified Seed



All seed sold by Richardson Pioneer is Certified #1, inspected by the Canadian Food Inspection Agency (CFIA) or its designees, and coordinated by the Canadian Seed Growers Association under the Federal Seeds Act.

Our rigorous inspection, certification, and handling process ensures our customers receive high-quality seed with minimum germination standards, free from noxious weeds, and true to type.

2023-2024 Seed Sourcing:

- 95% of canola sold in Western Canada is grown by Canadian seed growers. <5% is sourced from the contra season, which is grown in South America.
- Bulk cereals and pulse crops are grown locally by Western Canadian seed growers.
- Richardson Pioneer sold 35,000mt certified seed from over 100 Western Canadian growers.



Demonstrating Best Management Practices

Richardson operates two research and demonstration farms in Western Canada, where the latest agriculture products, techniques and equipment are tested under real growing conditions. In addition to providing insight about new product innovations, the farms demonstrate the value of applying climate smart principles.

Farm trial data is shared across our agribusiness network. Our agronomists are empowered to translate information into action, supporting growers in their crop planning, soil sampling, and field scouting activities and providing timely recommendations on best management practices.



Kelburn Farm
 📍 HOWDEN, MB



Bennett Farm
 📍 RICHARDSON, SK



CropWatch Innovation Tour, Bennett Farm
 📍 RICHARDSON, SK

AT A GLANCE

RICHARDSON FARMS



Combined over **26,000-feet** of creek and riverfront



Works to improve farming methods and **standard of living (ROI)**



Encourages adoption of sustainable agricultural practices

SOCIAL

SUSTAINABLE DEVELOPMENT GOALS



Richardson recognizes the significance of social matters on our network, our operations, and across our value chain. We strive to better the places where we do business because they are also where our people live and work.

Engaging in meaningful and respectful relationships with our people, customers, partners, and communities – with good intent and on a constant basis – creates long-lasting impacts at the local level and on the world stage.



THEMES



Act Local,
Think Global



Giving
Back



A Culture
of Safety



Perspective &
Collaboration



Employee
Development &
Empowerment

1.0 | Supporting Local

Relevance to Our Business

While our reach is global, the people and processes that make up our business start in our rural and urban communities. Having a positive reputation in these places, and engaging in consistent communication with these communities, creates opportunities for significant and long-lasting impact.

We build connections through thoughtful investment, meaningful participation in the events and initiatives that make communities vibrant, supporting local businesses and skillsets, and practicing good stewardship. Our network participates in community-based groups including volunteer fire departments and energy services, advisory panels, and charitable and non-profit organizations.

Actions and Impacts

Richardson Foundation Community Initiatives

Richardson is committed to supporting community projects and organizations in the places where our people and our customers live and work. We invest in initiatives that meet the needs of the local population, such as youth initiatives, education initiatives, visual and performing arts, community recreation, and health and well-being initiatives.

AT A GLANCE



\$1 MILLION+ donated by Richardson to support United Way Winnipeg partner agencies



\$30,000 to fund elementary school curriculum-based programs, learning activities, and educational resources designed to explore agriculture



\$300,000+ contributed to the redevelopment of the Ag Grow Land exhibit for early childhood education in modern agriculture



\$775,000 DONATED

to fund 33 community projects in 2023



Richardson Pioneer Community Initiatives

Richardson Pioneer contributes \$500,000 annually to fund local initiatives and groups, including: recreational facilities, sports teams, 4H educational development clubs, and community centres.

- 2020: **\$378,989**
- 2021: **\$300,817**
- 2022: **\$536,886**
- 2023: **\$607,000**



Richardson Pioneer Weyburn Gold Wings



Richardson Pioneer Sports Field - Olds College



Richardson Pioneer Spray Park - Falher Regional Recreation Complex

☆☆☆ VALUES in ACTION



Richardson Pioneer Helps Save Community Pool from Closure

Richardson Pioneer has a strong commitment to supporting community programs that improve the areas it serves. So, when a team from Coronach, Saskatchewan approached us with a request to re-build their community pool to save it from closing, our team acted. The Richardson Foundation pledged \$75,000 to the Coronach Recreation Board, which will help repair the 40-year-old structure and ensure the families of this growing community will have a summer retreat for years to come.



Growing the Game: Richardson Pioneer Donates to Irma Minor Ball Association

In small towns, local sporting events are at the heart of the community. They bring generations of families together and attract people from across the region, all for the love of the game. In Irma, Alberta, youth baseball, softball, and fastball are an important part of their fabric. With a need to upgrade their diamonds, the Irma Minor Ball Association approached Richardson Pioneer, resulting in The Richardson Foundation donating \$20,000. This contribution will help the association increase the size of their existing diamonds, allowing them to develop their baseball program and host higher caliber tournaments.

*Richardson believes in supporting initiatives that have strong community impact.
We help strengthen projects that benefit an entire community and can be enjoyed for many, many years.*

Growth and Expansion

Richardson provides preferential consideration to local businesses, contractors, and labour when undertaking capital projects. We believe this approach is integral to building and strengthening relationships and providing community businesses with opportunity and experience.

Richardson's *construction services contracts* require our contractor partners to maximize the use of *local goods and services* through local suppliers.



VALUES *in ACTION*

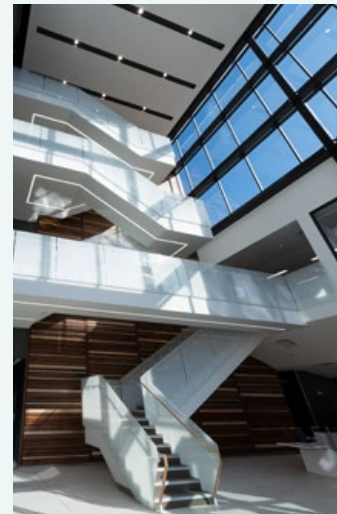
Building a World Class Product Development and Innovation Centre in the Heart of Downtown Winnipeg

The Richardson Innovation Centre is dedicated to research and innovation in the agriculture and food industry. With the goal of building an exceptional environment that embodies Richardson's identity, we turned to local Manitoba talent to create a space we are proud to extend to customers, partners, suppliers, and employees.

The facility features cutting-edge laboratories, pilot plants, and testing facilities that aid in the development and demonstration of novel products and technologies related to food processing, quality assurance, and food ingredients, among others.

Collaborating with industry partners, customers, and academic institutions, the team's mission is to drive innovation in product development within the core commodities handled by Richardson's business.

In a bid to support and showcase the wealth of talent in Manitoba, Richardson partnered with local design firms, Number Ten Architecture and Bockstael Construction, to create a building that reflects the downtown Winnipeg culture and historical surroundings. The facility design features and materials were locally sourced to complement the region's architectural heritage.



Information Technology – Donations and Recycling Programs

Repurposed company computer equipment is regularly donated to:

- Schools and college trade programs
- Community centres
- Community assistance programs
- Richardson employee family members

Recycling Partner Programs

Units Donated

Electronic Recycling Program

Richardson contributes to non-profit organizations committed to reducing unnecessary electronic waste through recycling and repurposing programs.



PCs

Reclamation Centres

Richardson maintains relationships with major reclamation centres across Western Canada to repurpose IT equipment safely and securely.



PCs



Cellular devices



Mobile equipment



2.0 | Operational Safety and Emergency Preparedness

Relevance to Our Business

Ensuring the health and safety of our network is our **number one priority** and preventing workplace injury is our **most important goal**.

We could not accomplish the work we do without the support and commitment of our people and the understanding of their families at home. It is Richardson's responsibility to outline – and consistently assess our highest-risk work environments – and educate and train our personnel to perform their duties in the safest and most responsible manner possible.

Every Richardson operating facility has a dedicated *safety representative* and/or *workplace health and safety committee*, whose objective it is to assist management in meeting the operational hazard precaution and safety obligations of the company. This includes facilitating a safe work culture. The roles and responsibilities of these personnel are defined by Richardson's corporate policies. This knowledge is maintained through regular training programs.

Actions	Annual Occurances
On-site job observations	~14,000+
New employee and/or ongoing compliance training	1,500+ sessions
E-learning training sessions	Frequent and ongoing
Incident forecasting activities	12x/year/facility
Environment, health, and safety-related risk assessments	Frequent and ongoing
Never miss reporting investigations and corrective action planning	Ongoing



Actions and Impacts

A Culture of Safety

Richardson values a safe work culture. We set strict processes for inspections, training, and overall safety management at all of our facilities and encourage employee participation and accountability. Our management teams lead by example, showing their commitment to safety through their actions and we facilitate regular safety committee meetings and recognition programs for safety champions across the network.



OUR SAFETY INDEX

Lost Time Injury Frequency Ratio
0.07 PER 100 CANADIAN EMPLOYEES

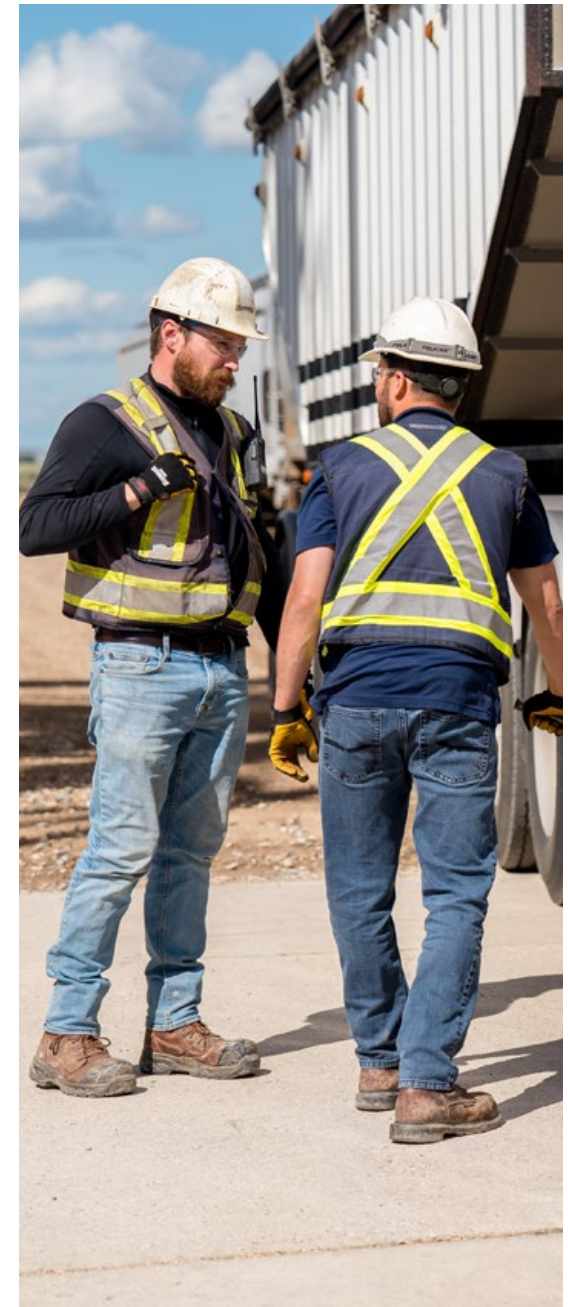
* National average Lost Time Injury Frequency Ratio is 1.75 per 100 Canadian workers (Association of Workers Compensation Board of Canada, 2021)

Empowering Safety Culture

Our ongoing *Safety Starts with Me* campaign focuses on building employee awareness about Richardson's safety culture. The campaign underscores the expectations we have of personal accountability in promoting a safe work environment.

We share safety training messaging through the following channels on a regular basis:

- Training webinars
- Internal communications plans
- Messaging on our facility digital signage
- External customer communications



VALUES *in ACTION*

Communication is Key to Contractor Safety

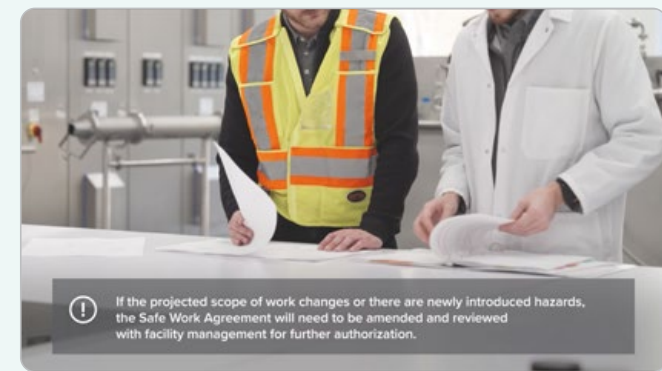
Our contractors' safety is important to us. It's why we ensure each contractor undergoes extensive training before beginning a job at one of our facilities.

Before a job starts, each contractor must complete our online training platform with a corporate orientation video. This video sets our expectations for our contractors regarding all EH&S practices.

Next, every contractor must take part in a site-specific contractor orientation. As the name implies, this orientation must be completed on-site and is led by location personnel. The site-specific orientation covers important topics ranging from washroom locations, key contacts while working on site, muster points and shelter-in-place locations, locations of emergency response equipment, and of course, the project at hand. Additionally, contractors are alerted of any day-of Richardson activities happening at the location, to ensure that any potential hazards to one another are identified and controlled.

Finally, we work with the contractor to create a Safe Work Agreement, which is a field-level risk assessment that outlines the scope of the contractor's work, potential hazards, controls, and key personnel. With signoffs and check points at both the beginning and conclusion of a project, this agreement ensures everything has been completed accurately, to our satisfaction, and without incident.

At the end of the day, the most important aspect of the orientation process is **communication**. Working safely together requires a clear social agreement between Richardson and the contractor. If we can set expectations early, we can keep our people and our contractors safe.



Stills from the Contractor Orientation Video

Emergency Preparedness

Emergency preparedness is paramount to our grain handling and food processing businesses and forms the foundation of our emergency response strategy.

In the unlikely event of an emergency situation, our network is trained to employ the most effective response efforts to mitigate impacts to employees, the general public, the environment, business operations, and assets and equipment. We regularly evaluate and challenge our emergency response capabilities and resources through scheduled training exercises.

We commit to building strong partnerships with local first responders in the communities in which we operate, and work closely with these emergency response services teams to train in the knowledge required to operate efficiently within Richardson facilities.



Partners in Safety

Richardson and STARS Air Ambulance partner to conduct simulated safety exercises, aimed at ensuring Richardson teams are well-trained in crucial life-saving actions in the event of an emergency. These exercises take place across our operational network in the Prairie Provinces every year, enhancing employee preparedness and location-based safety measures.

Since 2019, Richardson International, in collaboration with James Richardson & Sons Limited and affiliated companies, has donated over \$2 million to STARS Air Ambulance. The essential care provided by STARS is particularly crucial in rural areas where many of our employees and customers reside. Richardson is proud to partner with STARS to further their mission of delivering life-saving care.



3.0 | Quality Assurance, Food Safety, and Regulatory Compliance

Relevance to Our Business

The Richardson brand has a long-standing reputation as a producer and supplier of high-quality, food safe products to the world. It is Richardson's priority to protect consumers from health risks related to the handling, processing, and packaging of food-grade products. We implement rigorous quality assurance and food safety protocols and practices – backed by data, science, and innovative technology – and put them to the test through regular internal assessments and audits. *We do this to ensure we remain a company in which people can place their trust.*

Our corporate quality assurance and food safety team:

- Is specialized in food sciences and food chemistry, microbiological sciences, and grain grading.
- Maintains compliance with domestic and international food safety specifications, standards, and laws.
- Maintains compliance with commercial quality and food safety specifications.
- Ensures the grains, oilseeds, and food products Richardson supplies to end-use domestic and international customers comply with all applicable commercial and regulatory quality, functionality, nutritional, and food safety standards.
- Collaborates with Richardson's stakeholders - including operations, sales and merchandising, procurement, transportation, insurance, legal, environment, health, and safety (EH&S), and corporate communications - to develop and maintain standards for product development and ensure safety, integrity, and consistency of products.
- Represents Richardson on industry, regulatory, and market-access committees, where they lend their expertise in the areas of food quality and food safety.



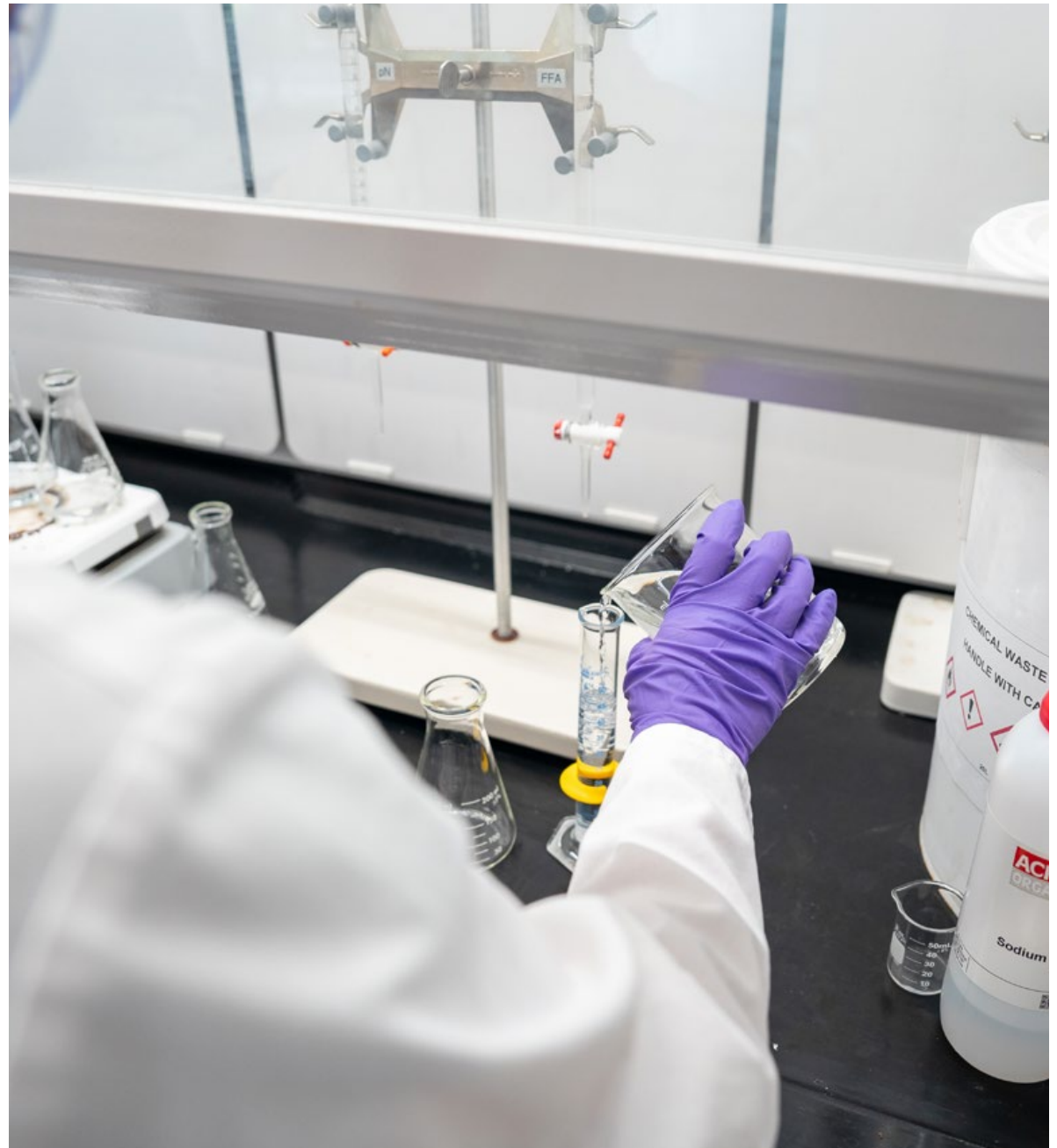
Actions and Impacts

Food Safety and Food Defense Certifications

Qualified independent third-party auditors conduct rigorous food safety and food defense audits at all Richardson operating facilities that hold certification under the *Global Food Safety Initiative (GFSI) Food Safety Audit scheme*.

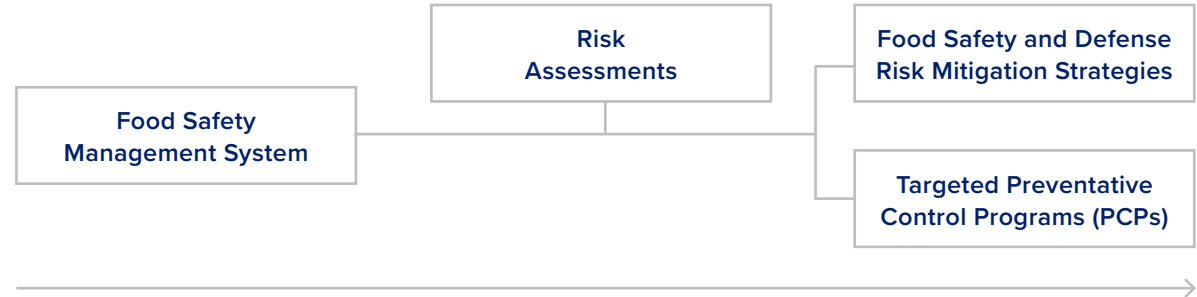
- GMP + B3
- SQF Level 3
- BRC
- FSSC22000
- Customs Trade Partnership Against Terrorism (CTPAT)
- Partnership in Protection (PIP)

Our operating businesses consistently meet the high standards of these food safety and food defense schemes.



Risk-Based Preventative Controls

We are proud to be a *first in class supplier* of food products to our global partners and their end-use customers. Our **food safety management system** is formed on the basis of **robust risk assessments and the application of targeted preventative controls**.



To mitigate risk, our food safety management system is comprised of two layers of protection:

1. Food safety and defense mitigation strategies
2. Preventative control programs (PCPs)

Food safety and defense risk mitigation strategies and PCPs are at the root of our grains and oilseeds handling and food manufacturing businesses, ensuring the agriculture commodities and food products we process and manufacture are consistently supplied at the very highest quality and food safety standard.

Targeted preventative control programs include tactics to mitigate:



Pathogen risk



Allergen risk



Foreign material risk

While our food safety and defense systems minimize risk across our business, we root ourselves and our food processing facility teams in good manufacturing programs and a strong quality assurance and food safety culture across our organization.

Good manufacturing programs include:



Housekeeping standards



Cleaning and sanitation standards



Employee hygiene standards



Pest management

Agriculture Commodity Harvest Monitoring Program

Specifically designed to serve both our grain and food processing businesses, our annual agriculture commodity harvest monitoring program, which includes the collection and analysis of tens of thousands of representative grain samples each harvest, allows us to capture analytical data and apply our scientific assessment of each crop type to our day-to-day risk management strategies.



~65,000 - 85,000
harvest samples



Commodity
grading
process



Richardson assesses:

- *Quality of commodity*
- *Nutritional and functional attributes*
- *Food safety attributes*

KPIs: Quality and Food Safety

The key performance indicators (KPIs) and measurements that we set for ourselves target ongoing improvements in quality and food safety performance, across the organization.

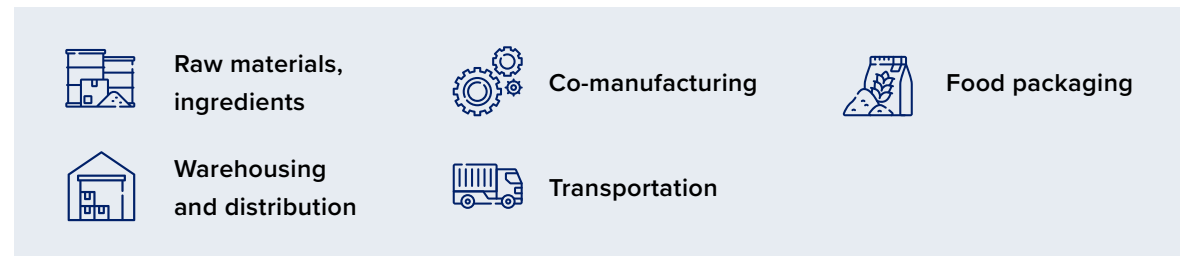
In the event of an incident, we leverage our digital incident reporting software solution, where we capture the details of our incident investigation, root cause analysis, and corrective measures applied in order to eliminate the recurrence of the incident and drive continuous improvement.



Supplier Risk Management

Every partner of Richardson, including suppliers, are subject to formal risk assessments under our supplier risk management program. Suppliers are subject to audits to verify compliance with corporate and regulatory food safety and defense criteria.

Where we work with suppliers:



Food and Ingredients Packaging

Richardson applies tamper-evident safety devices to private label retail oil and margarine products.

Minimizing Product Loss and Food Waste

We are proud of maintaining an efficient and productive operating environment, which minimizes food loss and waste.

Sedex Members Ethical Trade Audit

Richardson is recognized as a responsible business by Sedex.



SMETA Audit
Globally recognized standard
for social responsibility

- **2019** – Richardson received recognition for compliance with the four pillars of the Sedex SMETA audit
- Richardson demonstrates **both compliance and exceedance** in the areas of labour, environment, health and safety, and business ethics



4.0 | Prioritizing our Human Resources

Relevance to Our Business

The defining feature of Richardson is our *people*. From merchandising offices, grain terminals, and crop inputs retail sites to food processing facilities, packaging plants, and international sales hubs, we are a global and complex business. To bridge these differences and complexities, we rely on strong teams that bring *diverse perspectives and ideas* and *varied training and context* to effectively respond to challenges.

The quality of our people – their accountability, resourcefulness, creativity, and professionalism -- and their commitment to uniting under the *Richardson Way* are the key drivers of our organization's and partners' success.



Actions and Impacts

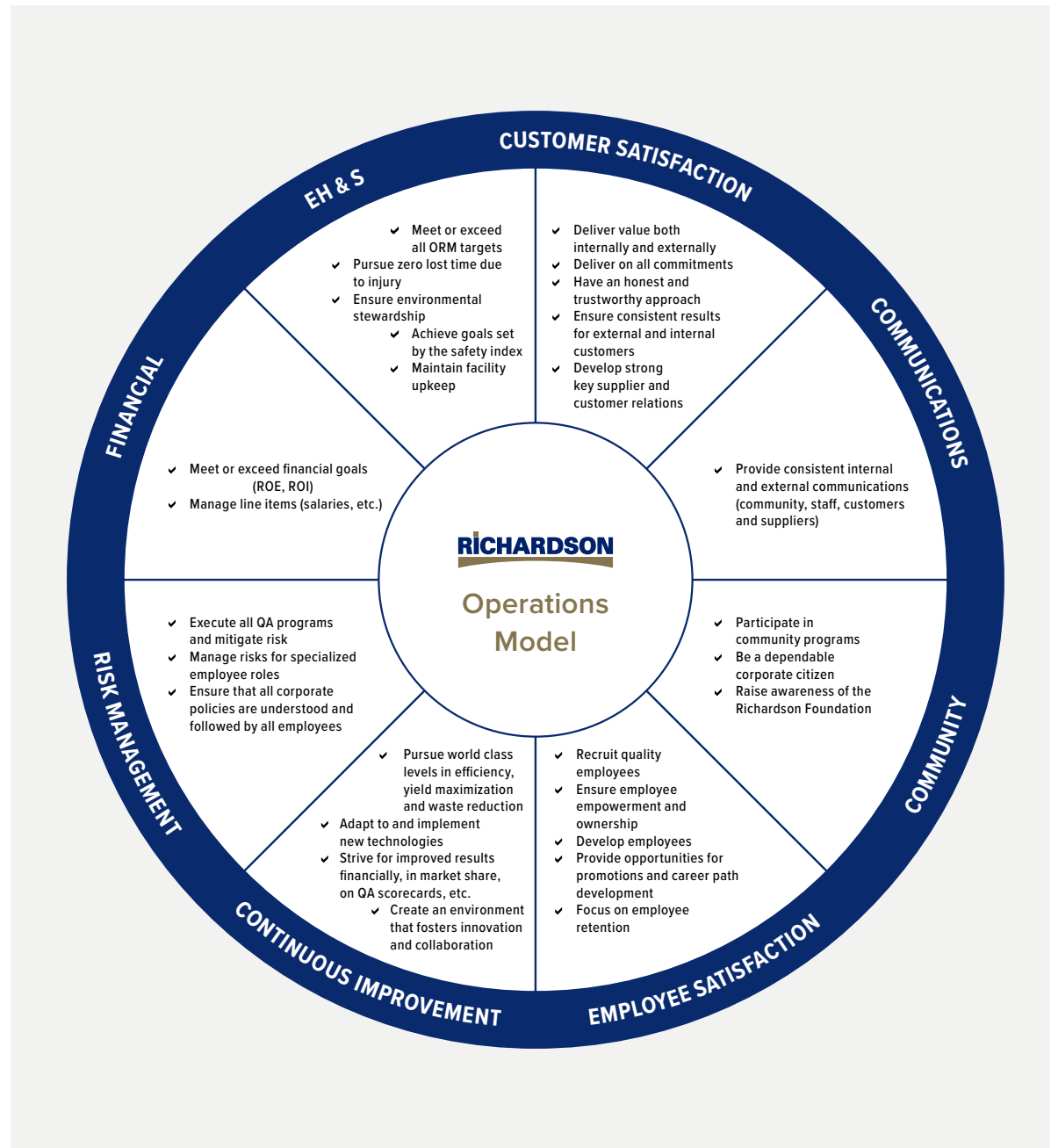
Our Culture and People

We believe that the day-to-day interactions we have with each other are an important part of what makes us successful. We lead diverse teams rooted in a foundation of skill, experience, and professionalism. We focus on hiring people who are aligned with our organization's values and have a good attitude toward health, safety, and a respectful workplace.

We emphasize employee training, development, and empowerment to further our commitment to *operational excellence* and consistently deliver world-class results.

Pillars of Our Culture

- The Richardson Way
- Operational Excellence
- Code of Conduct
- Anti-Bribery Compliance
- Anti-Corruption Compliance



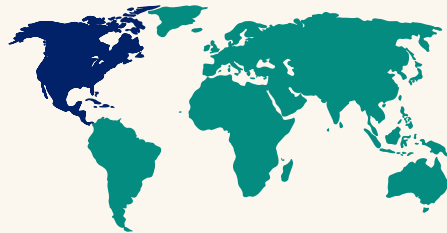


AT A GLANCE

3,500+ full and part-time employees

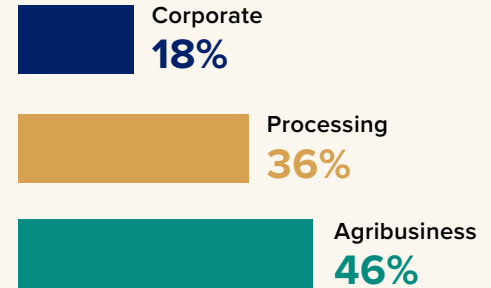
EMPLOYMENT

COUNTRY

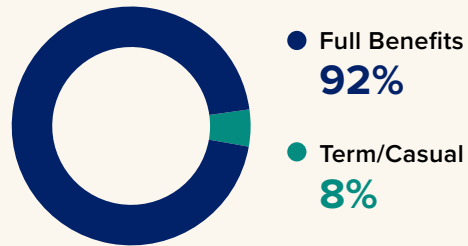


● North America **85%** ● Rest of World **15%**

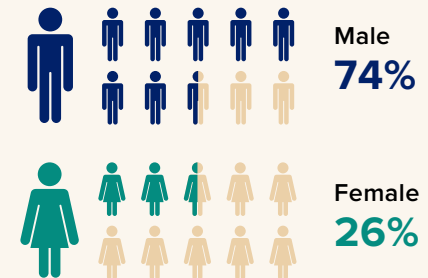
OPERATING UNIT



TYPE



DEMOGRAPHICS



Employee Engagement

Richardson strives to be an *employer of choice*. We actively recruit in the local communities where we operate facilities and provide competitive pay, benefits, and retirement programs.

Our *'promote from within'* culture is predicated on the principle of training and empowering our people to take on more challenging roles within and across the organization. As we operate in many different geographies, career progression often means physical relocation. We closely support our people and their families as they transfer between operating units.

We bolster our *'promote from within'* philosophy through:

- Specialized development programs for recent post-secondary school graduates
- Leadership development programs
- Annual internal conferences and learning initiatives
- Business skills training
- Health and safety training
- Annual succession planning

Company-Wide	<ul style="list-style-type: none"> • Paid training and education opportunities • Annual performance reviews • Annual objective setting and career aspiration setting • Ongoing relocation program • Active communications about internal job openings • Specialized employee development programs
EH&S and Food Safety	<ul style="list-style-type: none"> • Committee and managerial training
Operations	<ul style="list-style-type: none"> • Collective bargaining agreements • Multi-employer agreements • Automation implemented to replace routine manual tasks



Richardson supports ongoing learning and development to educate our people and connect on topics important to our customers and the growth of our business.

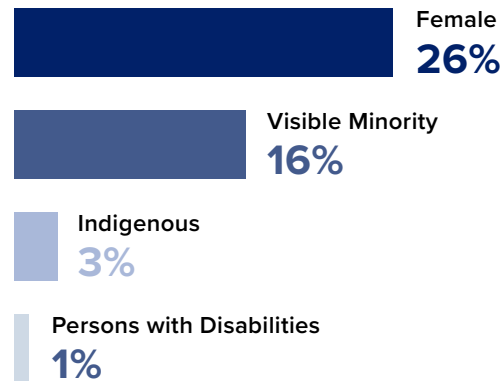
CropWatch Innovation Tour, Bennett Farm

RICHARDSON, SK

A Respectful Workplace

Respect and fair treatment are integral to how we operate. We are committed to ensuring a respectful workplace that supports diversity and inclusion and recognizes employees based on *merit and performance*. We value unique perspectives and encourage participation in our business decisions.

Richardson Diversity as % of Total Population



☆☆ VALUES *in ACTION*

The Foundation of a Respectful Workplace



Employment opportunities and promotions are available to all applicants, regardless of race, religion, national origin, disability, age, gender, sexual orientation or any other physical or social characteristics.



Our *respectful workplace training program* for all personnel further emphasizes our workplace culture and company values to ensure an environment free of harassment and discrimination. We insist our management teams *lead by example* and live out Richardson values.



We annually monitor the diversity of our workforce. Our *respectful workplace committee* participates in the development of action plans to continue to promote diversity and respect in the workplace.



GOVERNANCE

SUSTAINABLE DEVELOPMENT GOALS



For over 160 years, our network has collectively worked to move products from where they are produced to where they are consumed – efficiently, responsibly, and reliably. To this end goal, we continue to operate under the philosophy of being a *business organization in which customers, partners, suppliers, and employees can place their trust*.

To uphold our reputation in the industry, we have in place robust governance policies that guide our approach to risk management, health and safety, and regulatory compliance. In addition, we empower our people – who are experts in their respective fields – to act in the best interest of our business. Together, this framework ensures our operations continue to be rooted in efficiency and carried out ethically.

THEMES



Supply Chain
Integrity



Risk
Management



A Commitment
to Innovation



Protecting
Data Privacy

1.0 | Responsible and Reliable Supply Chain

Relevance to Our Business

Our vertically-integrated business is built on a supply chain comprised of partners that share a commitment to performing business activities with integrity. This is essential to our reputation as a partner of choice and for operational risk management.

Actions and Impacts

Code of Conduct

Richardson is committed to conducting business in accordance with the highest ethical standards in all of the jurisdictions where we operate. We prohibit all forms of corruption and bribery and are committed to doing business the right way, as a global leader in agriculture and food processing. We ensure accurate and transparent accounting processes and financial reporting to maintain stakeholder confidence and trust.

RICHARDSON INTERNATIONAL CODE OF CONDUCT

Managed by the corporate legal, finance, and credit teams

International Anti-Corruption and Anti-Bribery Laws Compliance

- Internal policies and procedures
- Mandatory executive and leadership team training
- Mandatory employee training on applicable legislation and compliance best practices*
- Regular monitoring and review of policy implementation
- Internal policy for brokers and agents

**Employees in roles that interact with public officials or relevant third parties*

Financial Systems and Tax Transparency

- Annual financial audits
- Internal policies and procedures for compliance with international economic sanctions
- Annual internal communications updates
- Regular external monitoring and review of economic sanctions imposed by Canada, the U.S., the U.K., and Europe



2.0 | Operational Risk Management

Relevance to Our Business

Effective operational risk management drives business resilience, improves efficiencies, and lowers both operating and compliance costs. In our grain and food ingredients businesses, food safety goes beyond regulatory compliance. It is a concerted focus that results in successful outcomes and satisfied customers and consumers.

To minimize risk, we apply the principles of our sustainability approach to our assessment of food ingredient and product packaging suppliers. We consider their sustainability goals and achievements as a part of our overall risk assessment.

As a member of the food value chain, we collaborate with a network of suppliers, sellers, purchasers, buyers, and distributors to share access to data – from food safety and defense certifications to inspections and other forms of verification. This always includes a commitment to sustainability and corporate responsibility. Our goal is to always have a clear understanding of the businesses and people we partner with.

Actions and Impacts

Quality Assurance and Food Safety Data

The collaboration across our origination, food processing, and service teams and our management of food-borne illness risk is accomplished through our effective identification, consolidation, and management of data. As new technologies emerge, Richardson collects and leverages relevant data for the development and implementation of evermore effective food safety programs and practices.

AT A GLANCE



Regularly capture and take advantage of strategic data collected through our agribusiness operations and food processing businesses.

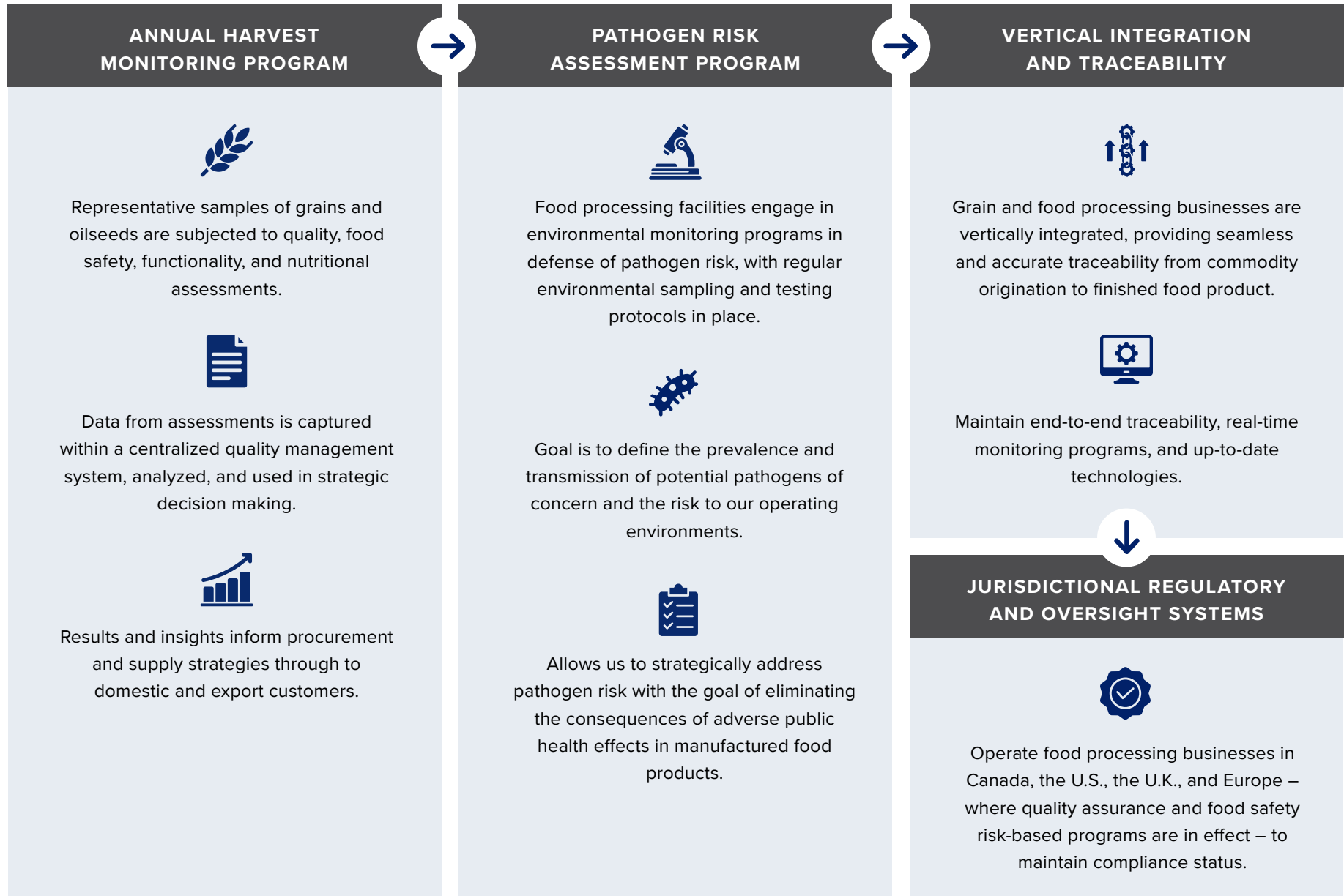


Integrate data from food production environments and food safety risk assessments.



Consistently modernize and transform our food safety strategy and food safety management systems to maintain a modern and up-to-date approach to changes in our business, industry, and regulatory community.

Quality Assurance and Food Safety Risk Assessment Strategy



VALUES *in ACTION*

Investing in Systems Automation and Efficiency

Richardson's North Vancouver port terminal is one of the most efficient grain export terminal facilities in the world, shipping Canadian-grown grains and oilseeds to countries around the world.

As part of our commitment to efficiency and operational excellence, our Vancouver port terminal recently underwent a systems automation upgrade project which involved the automation of the conveyance system, resulting in increased efficiency in distributing grains to and from the facility's storage annexes.

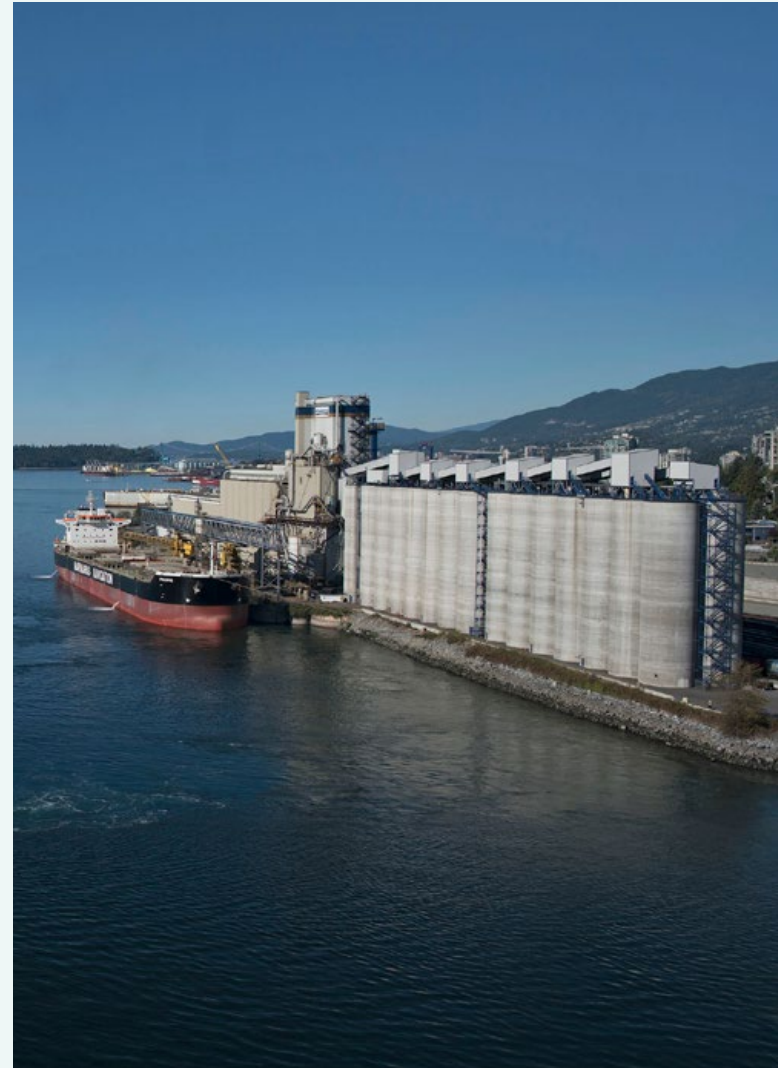
Impact: Eliminated the need for manual interventions to move grains within the facility and created more streamlined operating processes. Conveyance belts and aspiration systems are only operational, when required.

INVESTMENT: CAD \$8.8 MILLION

In 2023, a rail yard expansion project saw 15 new rail tracks installed, allowing the site to accept full unit trains rather than partial trains. This resulted in a more efficient workflow and an increase in storage.

Impact: Approximately doubled the site's storage capacity, allowing all commodities on an incoming train to be moved in one day. Additionally, by utilizing a formerly vacant property to install the new tracks, the property's contaminated soil was restored by our development team.

INVESTMENT: CAD \$18.5 MILLION



3.0 | Cybersecurity and Data Privacy

Relevance to Our Business

In today's business environment, secure systems, access to data, and reliable authentication processes are critical. Cybersecurity risks can lead to business interruption, data and financial loss, and reputational damage. Richardson has security controls to reduce the likelihood of security breaches and human error, increase accountability, pinpoint specific risk, and develop faster responses.

Actions and Impacts

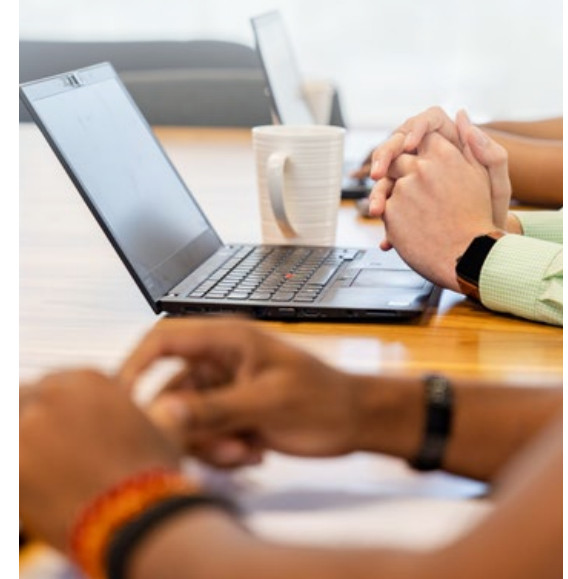
Cybersecurity Initiatives

IDENTIFY	
Asset Management	We identify and manage hardware, software, data, and personnel involved in our organization's information systems.
Risk Assessment	We regularly assess and prioritize cybersecurity risks to our assets.
Risk Management Strategy	We develop and implement strategies to manage and mitigate identified risks.
Governance	We have an established structure for accountability, communication, and decision-making regarding cybersecurity.

VALUES *in ACTION*

Richardson regularly engages a trusted third-party professional services provider to assess our technology security using the *Centre for Internet Security (CIS) framework*. This framework provides a list of controls that helps businesses ensure a strong security posture.

These regular assessments are crucial in helping us challenge our risk-based systems and defense measures to verify that we have effective controls in place.





Protect

Access Control	We implement measures to ensure authorized access and prevent unauthorized access to resources.
Awareness and Training	We provide cybersecurity education to employees and stakeholders.
Data Security	We protect data through encryption, access controls, backup, and secure storage.
Information Protection Processes and Procedures	We have processes to protect sensitive information throughout its lifecycle.
Maintenance	We regularly update systems and software to address security vulnerabilities.

Detect

Anomalies and Events	We implement mechanisms to identify and detect unauthorized activities or abnormal behaviour.
Continuous Monitoring	We regularly monitor systems and networks to detect potential security incidents.
Security Controls	We leverage technologies and processes to detect and respond to security events.

Respond

Response Planning	We develop incident response plans, outlining steps to take in the event of a security incident.
Communications	We have a communication plan to inform appropriate stakeholders during a security incident.
Analysis	We conduct incident analyses to determine scope, impact, and root cause.
Improvements	We apply 'lessons learned' from security incidents to improve future incident response capabilities.

Recover

Recovery Planning	We have developed plans and procedures to respond affected systems and assets to normal operations.
Improvements	We identify opportunities for improving recovery capabilities.
Lessons Learned	We host post-incident reviews to analyze the effectiveness of the recovery process and identify areas for improvement.
Communications	We inform stakeholders about the recovery process and its progress.

4.0 | Industry Representation

Relevance to Our Business

As a global agribusiness and food company, we actively participate in industry committees and groups to learn and understand issues impacting our broader industry. In this way, we gain valuable insights and contribute to the development of measures for improving the overall standing of the industry. Whether working with regulatory bodies in the jurisdictions where we do business to influence and guide standards and laws, or attending to market access challenges, as a company, we are influencing and contributing to broader industry efforts.



Actions and Impacts

Membership Associations

Richardson's business divisions are represented by internal stakeholders at many varied industry, regulatory, and commercial levels, who serve as industry association board and technical committee members. In these roles, we advocate for improved and modernized regulations and government policies that promote the agricultural sector, keep it on the cutting edge, and challenge the industry to live up to its full potential.

Division	Membership Association
Agribusiness Operations	<ul style="list-style-type: none"> • Canadian Association of Ag Retailers (CAAR) • Canada Grains Council • Cereals Canada • CleanFarms • Croplife Canada • Digital Ag Association • Fertilizer Canada • Grain and Feed Trade Association (GAFTA) • North American Export Grain Association (NAEGA) • Western Grain Elevator Association (WGEA)
Processing Operations	<ul style="list-style-type: none"> • Canadian Malting Barley Technical Centre • Canadian National Milling Association (CNMA) • Canadian Oilseed Processors Association (COPA) • Edible Oil Producers Association (EOPA) • Maltsters Association of Great Britain • North American Millers Association (NAMA)
Food and Ingredients	<ul style="list-style-type: none"> • Canadian Centre for Food Integrity (CCFI)

Regulatory Compliance

As a food business, we understand our responsibility to comply with regulations across all our operating divisions and adhere to guidelines set out by regulatory bodies.

- Agriculture and Agri-Food Canada (AAFC)
- Canadian Border Services Agency (CBSA)
- Canadian Food Inspection Agency (CFIA)
- Canadian Grain Commission (CGC)
- Environmental Protection Agency (EPA)
- Health Canada (HC)
- Market Access Secretariat (MAS)
- Pest Management Regulatory Agency (PMRA)
- Statistics Canada
- U.S. Department of Homeland Security
- U.S. Federal Grain Inspection Service (FGIS)
- U.S. Food and Drug Administration (USFDA)

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RICHARDSON

The logo for Richardson features the word "RICHARDSON" in a bold, dark blue, sans-serif font. A small gold square is positioned above the letter "I". Below the text is a thick, gold, curved underline that spans the width of the word.