



2024 SUSTAINABILITY REPORT



Table of Contents

3 INTRODUCTION

- 4 Sustainability Report Approach
- 5 Message from CEO
- 6 About Richardson
 - 7 Our Network at a Glance
 - 9 Yorkton Crush Plant
 - 10 Culture and Values
 - 11 Our People
 - 12 From Field to Table
 - 13 Our Business and Brands
 - 14 Leading with Innovation

15 ENVIRONMENT

- 16 Operational Excellence
 - 17 Air Quality and Emissions Reduction
 - 20 Water Conservation, Recycling, and Waste Management
 - 22 Maximizing Energy Efficiency
- 23 Modern Agriculture at Richardson
 - 23 The Three Pillars of Modern Commercial Agriculture
 - 25 Our Commitment
 - 26 Nutrient Management Frameworks (Canada)
 - 28 Supporting Sustainable Farming
 - 28 Clean Farms
 - 30 Genetics and Plant Breeding
 - 31 Demonstrating Best Management Practices

32 SOCIAL

- 33 Supporting Local
 - 33 Richardson Foundation Community Initiatives
 - 34 Richardson Pioneer Community Initiatives
 - 36 Growth and Expansion
 - 38 Information Technology – Donations and Recycling Programs
- 39 Operational Safety and Emergency Preparedness
 - 40 A Culture of Safety
 - 40 Empowering Safety Culture
 - 42 Emergency Preparedness
- 44 Quality Assurance, Food Safety, and Regulatory Compliance
 - 45 Food Safety and Food Defense Certifications
 - 46 Risk-Based Preventative Controls
 - 47 Commodity Harvest Monitoring Program
 - 48 KPIs: Quality and Food Safety
 - 49 Supplier Risk Management
- 50 Prioritizing our Human Resources
 - 51 Our Culture and People
 - 52 Employee Engagement
 - 54 A Respectful Workplace

55 GOVERNANCE

- 56 Responsible and Reliable Supply Chain
 - 56 Code of Conduct
- 57 Operational Risk Management
 - 58 Quality Assurance and Food Safety Data
 - 59 Quality Assurance and Food Safety Risk Assessment Strategy
- 61 Cybersecurity and Data Privacy
 - 61 Cybersecurity Initiatives
- 63 Industry Representation
 - 64 Membership Associations
 - 64 Regulatory Compliance
 - 65 Stewardship Alliances and Certifications

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 2024 – December 2024

Data range and applicability: 2019 – 2024

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
- Suppliers

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 the CEO

We are pleased to present our *2024 Sustainability Report*, which highlights some of the key actions we have taken and the progress we've made throughout the year. Trust and our commitment to customer service and operational excellence guide every decision and initiative we undertake as an organization. These values have, and continue to be, core to who we are. They are the foundation of our achievements this past year and continue to drive our business into the future.

As a leading agribusiness and food processing company, we take our role as a trusted partner seriously so that success can be shared by all stakeholders in our supply chain. This means supporting our fellow colleagues with the resources they need to succeed, adding value for the farmers we work with, and empowering our customers and supplier partners to innovate – all while ensuring the long-term viability of the land and the resources we all depend on to be sustainable well into the future.

The expectations for sustainability are rising, and we are committed not only to meeting these challenges but exceeding them. Whether navigating a changing regulatory environment, evolving consumer demands, or the need for resilient supply chains, we view the challenges as opportunities.

Our operational excellence strategy helps us streamline our processes, reduce our footprint, and make informed decisions. By leveraging data and innovation, we're making progress across our value chain, from the farm gate to the end-use consumer.

Most importantly, alignment with our stakeholder partners continues to be key. Agriculture and science hold incredible potential to help solve global challenges and collaboration across the food system is essential to delivering sustainable solutions. At Richardson, we are confident in our ability to play an important role in ensuring access to nutritious and sustainable food for all.

This report underscores our commitment to progress and continuous improvement. Thank you for your trust and partnership as we work together toward a sustainable future.



Darwin Sobkow

President and CEO
Richardson International



INTRODUCING:
Richardson International

Watch the video →

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 2024 by clicking each tile to learn more.

Increased Yorkton Canola Processing Facility to 2.5 Million Metric Tonnes Annual Crush Capacity

Investment: Three-year project, over \$400 million. Now the single largest canola crush facility globally.



Introduced First Commercial Agreement for Innovative Agronomic Enablement Platform in Canada

xarvio® FIELD MANAGER: Powered by BASF Canada



Announced Major Expansion of Granola Packaging Capabilities at South Sioux City Oat Processing Facility

Project completion: Spring 2026



Completed Vancouver Terminal Rail Yard Upgrades to Remain Competitive Grain Exporter



Invested in Industry and Community Development in Memphis



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, an investment designed to enhance efficiency and meet the growing global demand for canola oil and canola meal products. After making substantial progress throughout 2023, the facility was officially commissioned in the fall of 2024.

With an expanded processing capacity of an incredible **2.5 million metric tonnes**, Yorkton now stands among the world's largest and most efficient canola crush facilities. The upgraded plant will play a critical role in supplying high-quality canola products to international markets, reinforcing Richardson's position as a leader in sustainable food production.

A key highlight of the project is a state-of-the-art high-speed shipping system featuring three 9,500-foot loop tracks, served by both CN and CP railways. This infrastructure allows the plant to move crush products at one of the most efficient rates in North America. Additional upgrades include high-speed receiving lanes, significantly improving turnaround times for producers and trucking partners delivering seed to the facility.

Richardson's commitment to sustainability is woven into every aspect of the expansion, from advanced water and energy efficiency measures to sulfur emissions mitigation equipment.



Yorkton Crush Plant

AT A GLANCE

- ✓ World's largest and most efficient crush operations
- ✓ An investment in sustainable food production
- ✓ Crushing capacity more than doubled – from 1.08 million metric tonnes to 2.5 million metric tonnes annually
- ✓ 2.5 million metric tonnes of canola sourced from growers in Yorkton and the surrounding areas of Saskatchewan and Manitoba, supporting local industry

Key Features and Accomplishments

Enhanced receiving system:

- Vehicle staging capacity increased from **4 to 50 trucks**
- Three high-speed receiving lanes capable of handling **62,000+ seed deliveries per year**

Improved outbound shipping:

- **3 high-speed loop tracks** (9,500 feet each), served by both CN and CP rail
- Rail car capacity increased from **425 to 950**, with **26,000+ rail cars loaded annually**
- Canola meal load-out capacity expanded from 350 mt/hour to **1,600 mt/hour**

Expanded storage capabilities:

- Canola Seed: **25,550 mt → 38,350 mt**
- Canola Oil: **10,500 mt → 17,500 mt**
- Canola Pellet: **9,000 mt → 24,000 mt**



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.

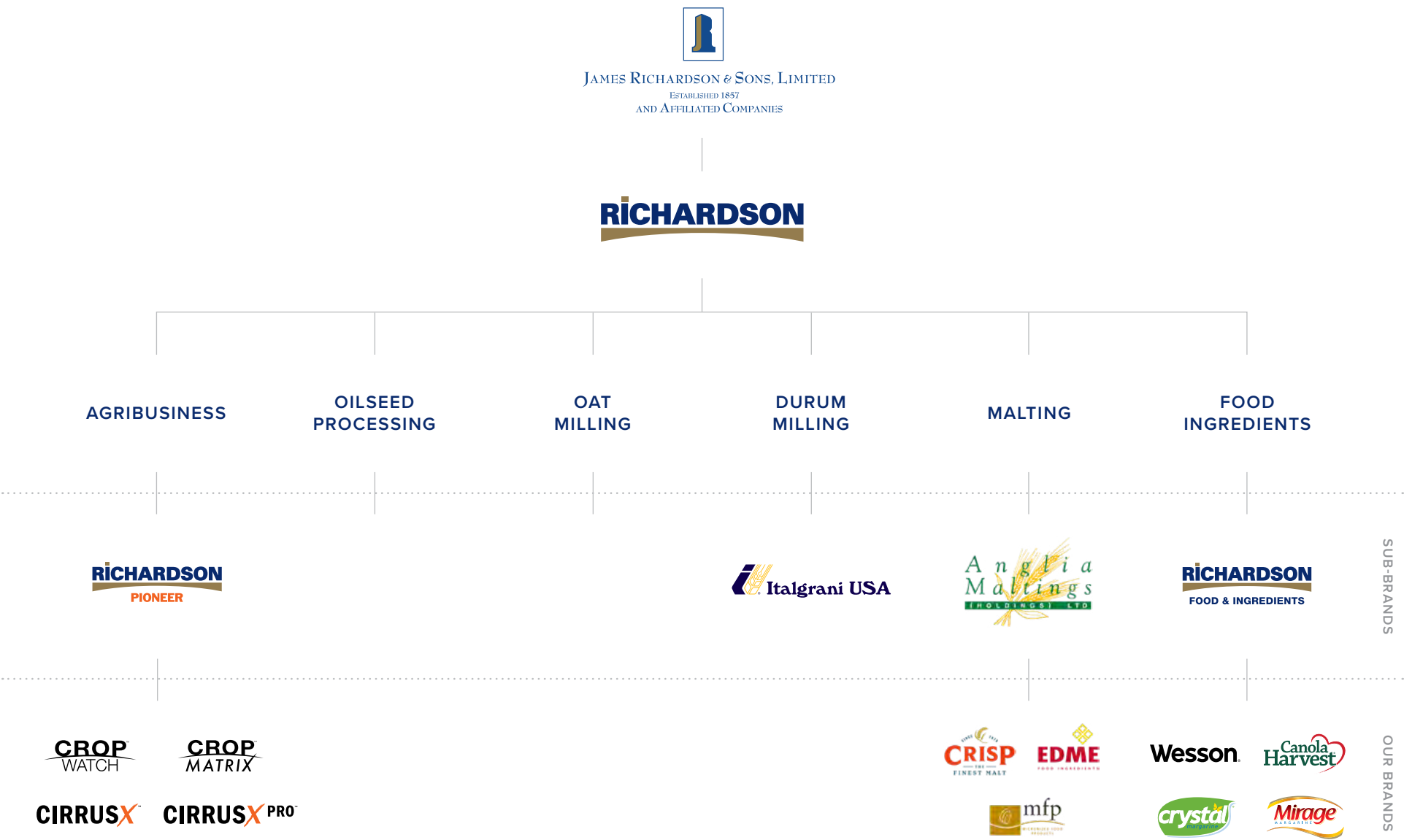


From Field to Table

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.



Our Business and 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 2024 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		
General Heat Recovery, Including Boiler Heat Stack Economizer <i>(Yorkton, SK)</i>	<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. • Reduced excess heat loss to the atmosphere and conserved local water supply conserved. • 8,400 tonnes per year CO₂ emissions reduction
Sulfur Emissions Mitigation System <i>(Yorkton, SK (Oilseed); Lethbridge, AB)</i>	<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.
Heavy Goods Vehicle (HGV) Initiative <i>(Great Ryburgh, UK)</i>	<ul style="list-style-type: none"> • Transition Crisp Malt HGV fleet (all vehicles run on diesel) to hydrotreated vegetable oil (HVO) • Reduce CO₂ emissions 	<ul style="list-style-type: none"> • 64.5% reduction in GHG emissions in 2024, which equates to > 900 tonnes CO₂ emissions.
Oat Intake Process Initiative within our 'Bedford Redevelopment' project	<ul style="list-style-type: none"> • Reduce heavy goods vehicle (HGV) tipping and idling times at Bedford oat mill site • Reduce vehicle emissions 	<ul style="list-style-type: none"> • Reduced tipping time from an average of 30 minutes per vehicle to 6 minutes per vehicle. • Reduced CO₂ emissions by 5,700+ kg and diesel consumption by 1,700+ kg based on 3,500 tipped loads.

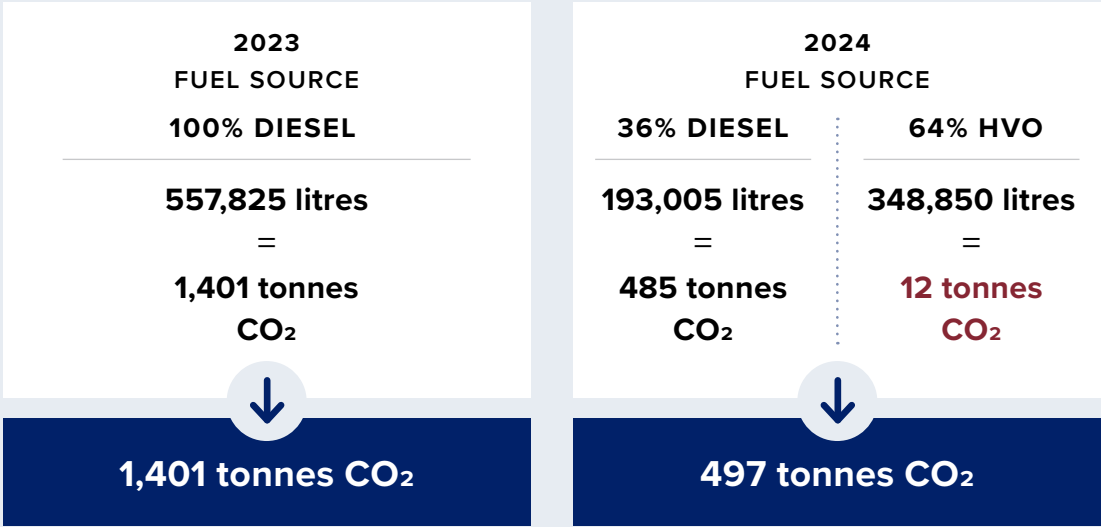


Sulfur Mitigation System
 YORKTON, SK

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 and closed conveyance systems (<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 (<i>All locations</i>)	<ul style="list-style-type: none">Periodic sampling and monitoring to verify compliance with environmental regulatory standardsTargeted monitoring, preventative maintenance programs, and inspection to maintain the systems at optimum efficienciesOpacity training	Ongoing

Crisp Malt Heavy Goods Vehicle Fleet

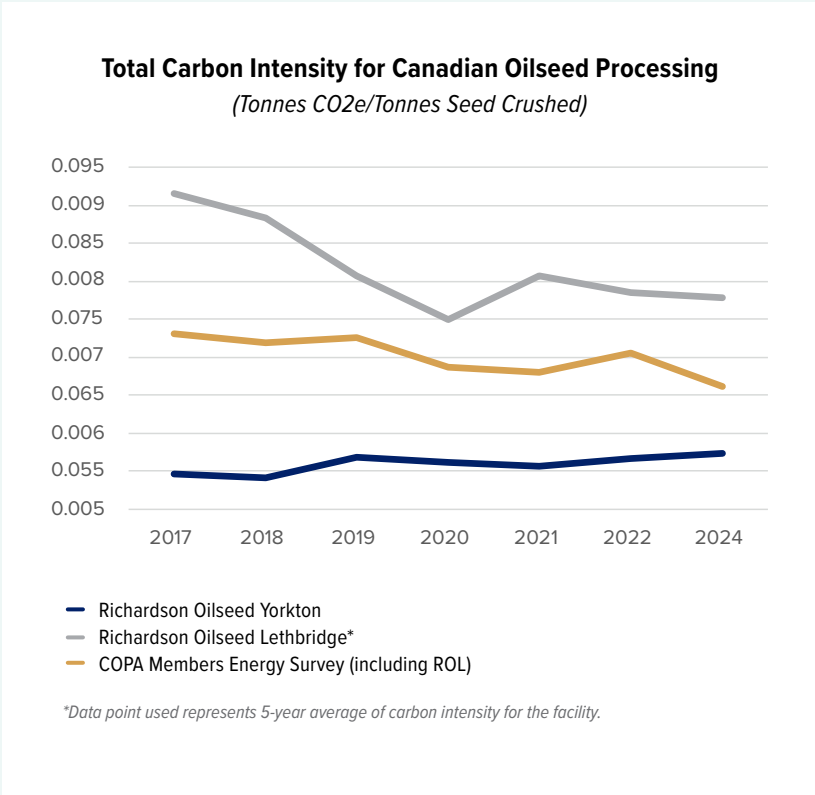
Transitioned from diesel to hydrogenated vegetable oil.



VALUES IN ACTION

Driving Efficiency & Lower Emissions in Oilseed Processing

We take pride in operating some of the most efficient oilseed processing facilities in the world. Our canola crush plants consistently produce lower emissions compared to the Canadian Oilseed Processors Association’s (COPA) outlined industry average.



📍 OILSEED CRUSHING IN YORKTON, SK

Our facility at Yorkton has the lowest CO₂ emissions per tonne of production among major Canadian oilseed processors. And we’re not stopping there – through ongoing investments and innovation, we’re working to reduce emissions even further while continuing to meet demand.

📍 OILSEED CRUSHING IN LETHBRIDGE, AB

A major expansion at the plant has significantly improved our efficiency rating over time. By installing a more advanced inline pelleting system and retiring the legacy canola pellet boiler and pelletizing process, we improved our efficiency rating from 13/14 to 9/14.

	Efficiency Rating <i>(out of a 14 scale)</i>
2024	#9
Pre-2016	#13

Key improvements include:

- ✓ Streamlined pelleting process – pelleting now happens alongside canola meal production, eliminating the need to cool, transport, and reheat meal across the site.
- ✓ Increased production while maintaining stable utility use – higher output without increased energy consumption has led to lower CO₂e per metric tonne.
- ✓ Faster seed intake – we process more seed in less time and have reduced truck idling on-site.



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 <i>(Multiple Sites)</i>	<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.
Heat, Ventilation, Air Conditioning (HVAC) Upgrades <i>(Memphis, TN)</i>	<ul style="list-style-type: none"> • Reduce water consumption. • Cool facility. 	<ul style="list-style-type: none"> • ~38 million gallons water consumption decreased annually.
Zero Effluent Discharge System <i>(Yorkton, SK)</i>	<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. • Fats and oils in water injected into canola meal pellets. • Saves 900 metric tonnes CO₂ emissions per year.
Effluent Filtration Systems <i>(South Sioux City, NE)</i>	<ul style="list-style-type: none"> • Reduce effluent content in process waste water stream. <p><i>Effluent waste is organic materials used in the oat coating process.</i></p>	<ul style="list-style-type: none"> • 43,000+ gallons processed annually with USD \$200,000+ cost savings.
Process Flow Inversion <i>(South Sioux City, NE)</i>	<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. 	<ul style="list-style-type: none"> • Ongoing <i>(Project initiated in 2019)</i>
Cardboard, Paper, Polythene, and Metals Recycling Program <i>(Bedford, UK)</i>	<ul style="list-style-type: none"> • Recycle paper, card, plastic, and metals. 	<ul style="list-style-type: none"> • Recovered 60 tonnes polyamide from paper products, which was then recycled. • Recovered ~ 350 tonnes polyamide from metal-based products, which was then recycled.
TerraCycle Freight Recycling Program <i>(All Crisp Malt Locations, UK)</i>	<ul style="list-style-type: none"> • Recycle waste polypropylene malt sacks 	<ul style="list-style-type: none"> • 5,000 kg waste recycled and integrated as secondary raw material back into the supply chain within the first six months, equivalent to 53,763 25 kg sacks.

VALUES IN ACTION

Addressing Plastic Waste at Crisp Malt

Crisp Malt partnered with TerraCycle® in 2024 to launch an industry-first program that keeps plastic malt sack waste out of landfills and incinerators by recycling them and reintegrating them back into the economy.

Through two tailored recycling options - *Zero Waste Box™* and the *Freight Recycling Program* - Crisp Malt's brewing and distilling customers can now efficiently collect their used plastic malt sacks for recycling. By participating in either of these initiatives, Crisp Malt's customers can make a tangible contribution towards sustainability objectives, identify new business opportunities, and strengthen loyalty among their existing client bases. These programs also contribute to employee engagement and satisfaction. This partnership offers full transparency in waste volumes and provides a more sustainable path forward for a waste stream that would otherwise end up being landfilled or incinerated.

[Learn more here →](#)



ABOUT TERRACYCLE:



TerraCycle is a global leader in recycling and circular economy, on a mission to eliminate the idea of waste, with over 650 partnerships with major brands and more than 40,000 clients worldwide. TerraCycle specializes in finding innovative waste management solutions for hard-to-recycle materials that would usually end up in landfills and incinerators. By partnering with Crisp Malt, TerraCycle hopes to support the malting industry's transition to more sustainable business practices.

Maximizing Energy Efficiency

Reduction Initiative	Outcomes
Food Processing Facilities	
Energy Efficiency Upgrades <i>(Yorkton, SK)</i>	<ul style="list-style-type: none"> • Facility operates consistently and at higher production volumes all while optimizing utilities use. • Power usage decreased by 10% to 46 KW per hour per metric tonne. • Gas consumption decreased by 5% to approximately 0.77 GJ per metric tonne.
LED and Motion Detection Lighting Systems <i>(Bedford, UK)</i>	<ul style="list-style-type: none"> • 50-70% reduction in electricity consumption. • Eliminated mercury deposits.
New Kiln Installation <i>(Portage la Prairie, MB)</i>	<ul style="list-style-type: none"> • Reduced steam usage by 25%.
Combined Heat and Power (CHP) Strategy <i>(UK and EU Locations)</i>	<ul style="list-style-type: none"> • Electricity 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 <i>(North American Locations)</i>	<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.
Compressor Upgrades <i>(Bedford, UK)</i>	<ul style="list-style-type: none"> • Improve energy efficiency and electricity consumption • 71,000 KW per hour reduction in electricity consumption annually.
Agribusiness Operations and Port Terminal Facilities	
High Efficiency Grain Dryers – Replacement Program <i>(Continually Adding Sites in 2024/25)</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.

2.0 | Modern Agriculture at Richardson

Relevance to Our Business

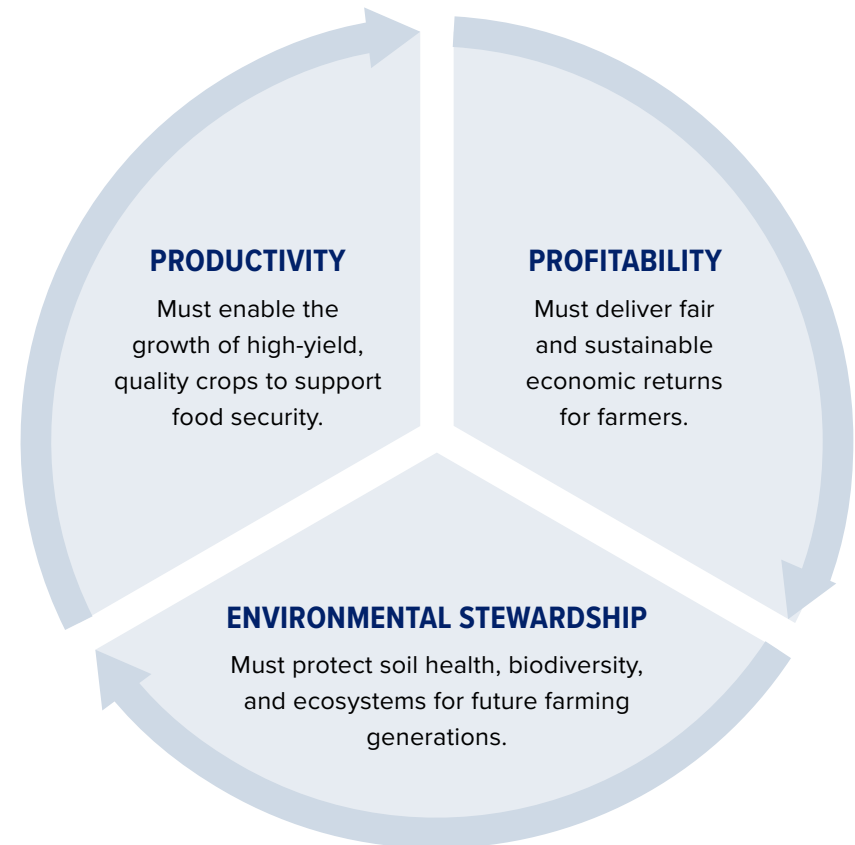
A successful farm incorporates sustainability into their business. Modern agriculture is Richardson's practical, forward-looking approach to farming that balances on-farm productivity, grower profitability, and environmental stewardship through innovation and science-based practices. We believe that the path to a resilient food system lies in leveraging innovative technologies and supporting growers who prioritize both performance and environmental responsibility.

The Three Pillars of Modern Commercial Agriculture

To meet the needs of a changing world, Richardson supports agricultural practices that deliver across three essential dimensions: productivity, profitability, and environmental stewardship.

Key Practices

- Diversified crop rotations
- Advanced seed technologies (genetically modified seed, gene expression, CRISPR technology)
- Optimized crop inputs through variable rate (VR) technology
- Minimum tillage
- Nutrient management frameworks, such as *4R Nutrient Stewardship*



North America

- **34% increase in Canadian crop productivity since 2005** due to innovation
- **90%+ of growers practice minimum tillage**, improving carbon sequestration

Case Study: 1,000-acre Saskatchewan Farm

Conventional Tillage (1991 – 1994)

CO₂ emissions ≈ 4 cars

High soil disturbance

Modern Practices (2016 – 2019)

CO₂ sequestration > 430 cars offset

Minimal tillage, GM crops, glyphosate use

United Kingdom

Richardson partners with **FSA-certified growers** in East Anglia, supplying **100,000+ metric tonnes of traceable grain annually** to our malting facilities.



The *Farm Sustainability Assessment (FSA)* allows food and beverage companies to assess, validate, and improve on-farm sustainability in their supply chains. FSA tools are developed by the Sustainable Agriculture Initiative (SAI), which is a globally recognized sustainability standard.



350,000+
farms

worldwide belong to FSA
verified farm groups



60+
countries

with FSA-verified
producers



180+

agricultural crops
grown using FSA verified
sustainable farming



Our Commitment

Modern agriculture is not a trend. It's a long-term commitment to the land, to growers, and to the future of food production. We believe that **science and innovation** are key to solving the challenges facing the global food system.

Richardson will always:

- ✓ Collaborate across our value chain to scale innovation
- ✓ Share important insights with regulators, policymakers, supplier partners, and customers
- ✓ Support public education and awareness about the role of agriculture in building a sustainable future.



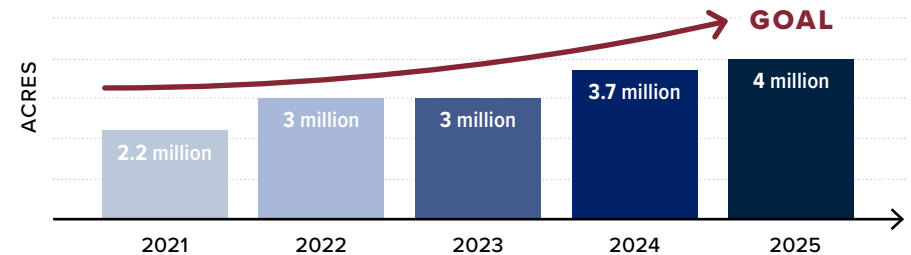
Actions and Impacts

Nutrient Management Frameworks (Canada)

Fertilizer Canada's *4R Nutrient Stewardship* has been promoted and applied across Canada.

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.

Our Goal: Richardson is a Leader in 4R Nutrient Stewardship



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.

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

4R programming can:

- Reduce GHG emissions by up to 35%
- Reduce phosphorus run-off by up to 60%
- Ensure fertilizer product use on-farm is specific, measured, and appropriate
- Increase on-farm profitability by up to \$87 per acre, when compared to a baseline crop

VALUES IN ACTION

Richardson Pioneer's Commitment to Nutrient Use Efficiency

Preventing Nitrogen Loss to the Environment

CIRRUS[™] CIRRUS[™] PRO[™]

Nitrogen fertilizers are a critical investment in crop production. When nitrogen fertilizer is applied efficiently, plant uptake is optimized. To address this, Richardson Pioneer introduced a proprietary line-up of nitrogen stabilizers, helping growers get the most out of their fertilizer investments all while promoting environmental stewardship.



"When nitrogen fertilizer is applied efficiently, less is lost to the atmosphere. We believe our customers are among the most sustainable growers in the world, and we are committed to supporting them with best-in-class technology and expertise."

– DALE MATCHETT

(Senior Director, Fertilizer & Energy Products,
Richardson International)

Innovative Biologicals Improve Crop Yields

PowerCoat[®]

Richardson Pioneer is giving growers a new way to enhance nutrient availability with PowerCoat[®], a biological fertilizer complement developed by Mosaic Biosciences. PowerCoat helps plants take up nutrients more efficiently across the growing season. An added bonus: its oil-based formulation reduces fertilizer dust, making handling and application smoother and more effective.



"Early season success starts at the root. PowerCoat helps improve phosphorus uptake, ensuring growers get the most from their fertilizer investment. It's also part of the stewardship tier in our grower loyalty program, rewarding growers for using products and practices on their farm that are both beneficial to productivity and environmentally responsible."

– KEITH PARSONS

(Director, Fertilizer Products, Richardson International)

With a focus on 4R Nutrient Stewardship, Richardson Pioneer continues to lead in sustainable crop nutrition. Backed by industry-leading fertilizer treater technology, we're proud to provide growers with fertilizer solutions that are efficient, reliable, and built for long-term success.

Supporting Sustainable Farming

Each year, Richardson works closely with growers to drive change from the ground up. We also play an active role in promoting stewardship programs (not just our own), ensuring growers have the tools and knowledge to farm sustainably.

Current modern agricultural practices continue to provide improved farming environments, including conservation tillage (minimum or zero-till) to help capture or sequester carbon dioxide (CO₂) from the atmosphere to slow or reverse atmospheric CO₂ and mitigate and reverse global warming, while keeping sustainability at the forefront of farming in Canada.

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 recycle plastics.



VALUES IN ACTION

Keep It Clean Campaign

JOINT INITIATIVE



Canadian Grains
councils



Food processor
associations



Canadian grains & 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.

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.

2024-2025 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 demonstration farms in Western Canada, where the latest agriculture products, techniques and equipment are put into practice 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.

AT A GLANCE

RICHARDSON FARMS

- ✓ Combined **1,300+** acres of farmland in brown and black soil zones
- ✓ Encourages adoption of **sustainable agricultural practices**
- ✓ Works to **demonstrate innovative products that support growers' ROI**



Kelburn Farm

📍 HOWDEN, MB



Bennett Farm

📍 RICHARDSON, SK

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



\$65,000+ contributed to regional and local 4-H programming, supporting youth in developing the skills needed to reach their fullest potential

Richardson Pioneer Community Initiatives

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

- 2021: **\$300,817**
- 2022: **\$536,886**
- 2023: **\$607,000**
- 2024: **\$613,750**



Richardson Pioneer Weyburn Gold Wings



Richardson Pioneer Sports Field - Olds College



Richardson Pioneer Spray Park - Falher Regional Recreation Complex

VALUES IN ACTION



Richardson Pioneer Supports Kelvington Minor Ball's Field Upgrades

Richardson Pioneer is proud to invest in the communities we serve, so that local programs continue to thrive. When Kelvington Minor Ball Association reached out for support to upgrade their ball diamonds, we recognized the importance of this project for the growing number of young athletes in the area.

Since 2020, participation in Kelvington Minor Ball has quadrupled, growing from 25 to over 100 players. However, with increased demand, came increasing strains on the current facilities, with players competing on uneven infields that lacked essential safety features. To create a safer and more enjoyable experience, the organization fundraised to improve their ball diamonds with proper infield materials, fencing, and caged dugouts. Richardson Pioneer was pleased to play a role in seeing this project successfully over the finish line with a \$15,000 donation.



Whitewood Gains a New, More Interactive and Accessible Playground

Whitewood School's current playground is over 25-years old, outdated, and inaccessible to many children. With a new design, Whitewood's Treetop Connection, is set to provide a safe, engaging environment for all ages and abilities, including features for children with disabilities. Beyond the school, the playground will serve as a hub for the broader community, supporting local families, daycare children, and visitors – a vital addition to the town. Through the Richardson Foundation, Richardson Pioneer pledged \$15,000 to help bring this project to life.

**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 construction services contracts require our contractor partners to maximize the use of local goods and services through the preferential treatment of local-based suppliers, wherever possible.



VALUES IN ACTION

Investment in Tennessee Receives Community Impact Award

Nothing strengthens a community like strategic investment. Large scale economic development projects bring significant capital and infrastructure improvements and well-placed investments can have an incredible impact, especially in under-served areas.

Richardson International's commitment to Memphis continues to make waves. Now in its fifth year of operations in the city, Richardson's investment in upgrading the Wesson Oil plant has been nationally recognized. Following the company's 2023 announcement of a USD\$220 million facility upgrade and the creation of 100 new jobs, Memphis was awarded a CiCi Award for Community Impact from Trade & Industry Development. More than just a business expansion, this investment cements Richardson's role as a responsible corporate partner in Memphis, supporting economic growth and environmental stewardship.

With the backing of local organizations like the Economic Development Growth Engine (EDGE) for Memphis and Shelby County, this project represents a step forward in ensuring long-term success for the region.



"EDGE's economic incentives continue to be the tipping point for companies considering expansion. When Richardson contacted us about this possible growth opportunity, EDGE was eager to offer our assistance in making this important investment possible, securing quality jobs for over 100 employees and a commitment by the company to support minority and women business enterprises."

— **Al Bright**, Board Chair, Economic Development Growth Engine for Memphis and Shelby County (EDGE).






"What set this expansion apart was our focus on reducing environmental impact. Our modernization efforts will significantly reduce water and energy consumption and wastewater volumes, all while improving efficiency."

— **TOBIAS DEWEY** (Vice-President, Oilseed Operations, Richardson International)

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.		124 PCs	
Reclamation Centres Richardson maintains relationships with major reclamation centres across Western Canada to repurpose IT equipment safely and securely.		420 PCs	
			 210 Cellular Devices



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 prevention 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 Occurrences
On-site job observations	~13,000+
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
Near miss reporting investigations and corrective action planning	Ongoing

On-site job observations play a critical role in preventing workplace safety issues at Richardson. In 2024, corporately reviewed observations focused on the following key areas:

- Managing hazardous energy sources
- Safe handling of hazardous chemicals and products
- Safe operations of powered mobile equipment
- Working at heights and rescue
- Confined space entry and rescue
- Grain handling and shipping operations

Actions and Impacts

A Culture of Safety

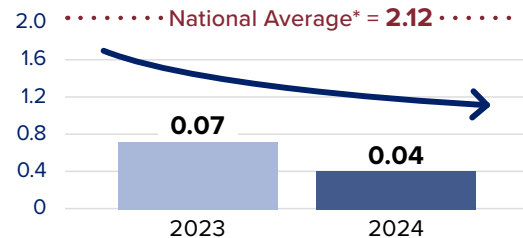
Richardson values a safe work culture. We set strict processes for inspections, training, and overall safety management at all of our facilities and encourage employee participation and accountability. Our management teams lead by example, showing their commitment to safety through their actions and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



OUR SAFETY INDEX

Lost Time Injury Frequency Ratio
0.04 PER 100 CANADIAN EMPLOYEES

* National average Lost Time Injury Frequency Ratio is 2.12 per 100 Canadian workers (Association of Workers Compensation Board of Canada, 2022).

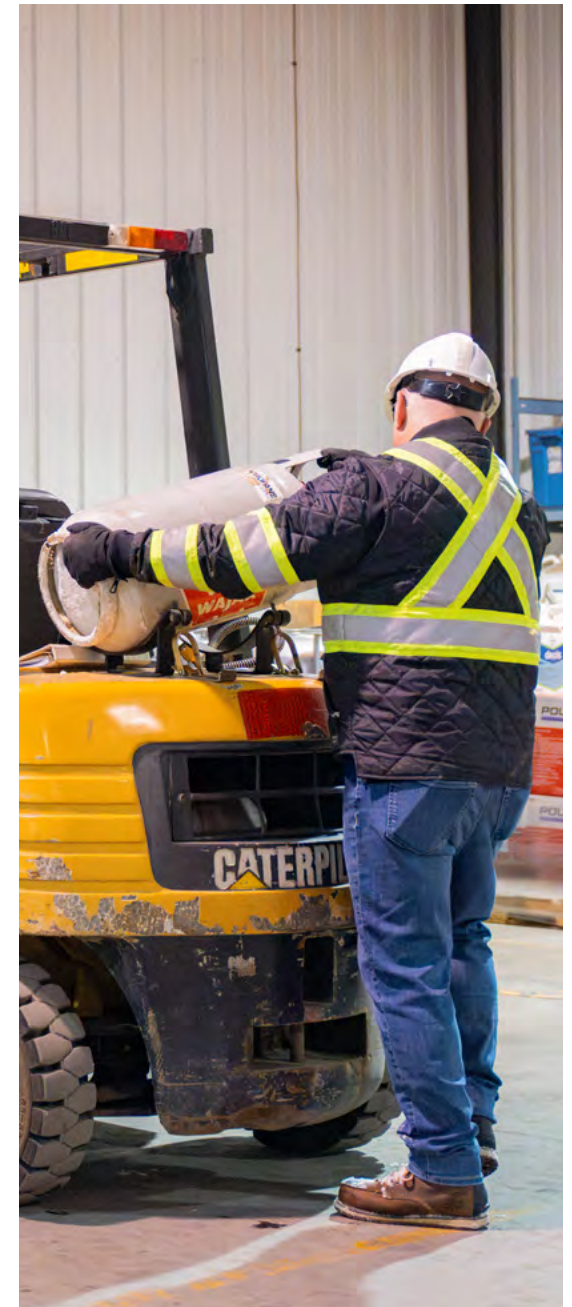


Empowering Safety Culture

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.

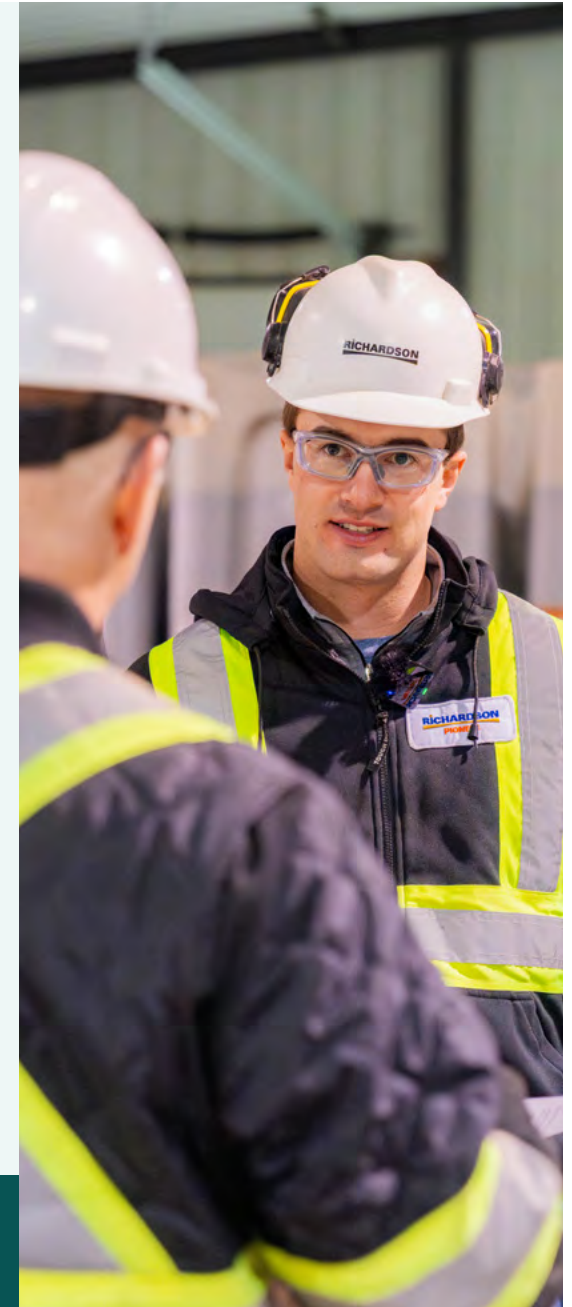
Next, every contractor must take part in a site-specific contractor orientation. As the name implies, this orientation must be completed on-site and is led by location personnel. The site-specific orientation covers important topics ranging from site specific hazards, key contacts while working on site, 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.



Video stills from the Contractor Orientation Video



VALUES IN ACTION



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.

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.



Mock emergency drills allow our teams to practice critical response protocols needed in the event of a real-time crisis. These exercises ensure our staff are prepared, working in unison, and coordinated to respond effectively. We conduct them across our facilities every year.

Dunvegan Ag Business Centre

RYCROFT, AB

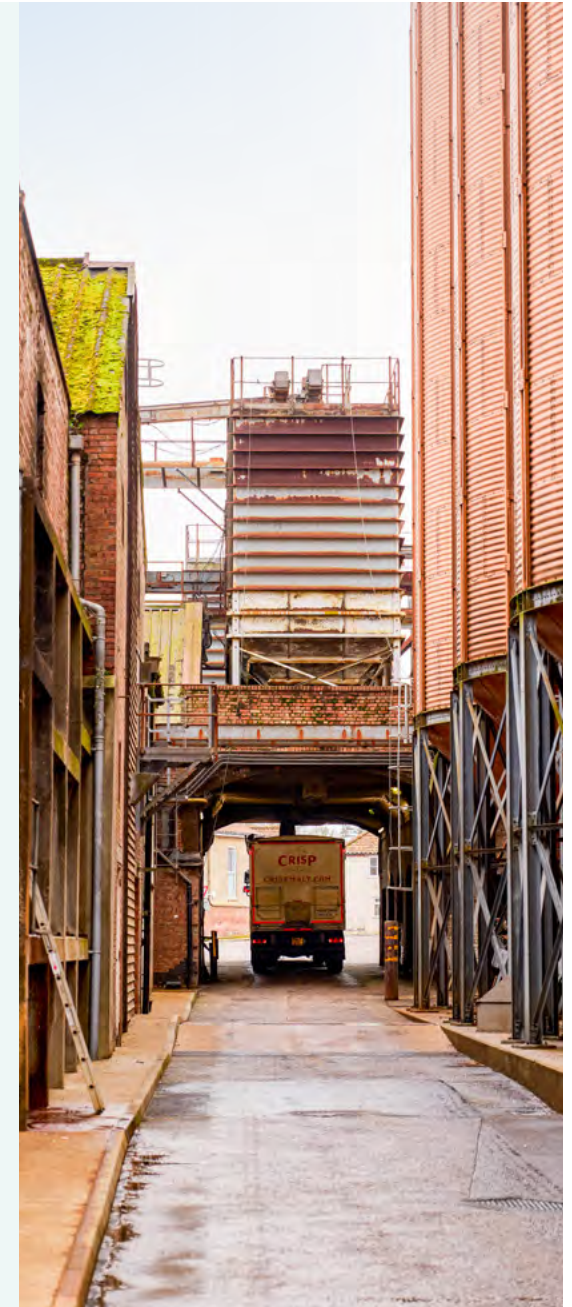
VALUES IN ACTION

Emergency Preparedness in Practice at Malting Sites

In 2024, our malting sites participated in the UK's annual *Operational Risk Management (ORM)* assessments. These annual assessments, a key piece of Richardson's safety culture, featured mock emergency drills simulating chemical incidents.

Like all Richardson facilities, the malting division prioritizes health and safety with dedicated response plans for confined space rescues, chemical spills, first aid, and fire. Previously managed separately, these plans are now unified into a single, comprehensive emergency preparedness strategy for Richardson International.

Starting in 2025, our malting sites will implement **multi-scenario mock emergency drills** to further strengthen response readiness.



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), engineering, 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*.

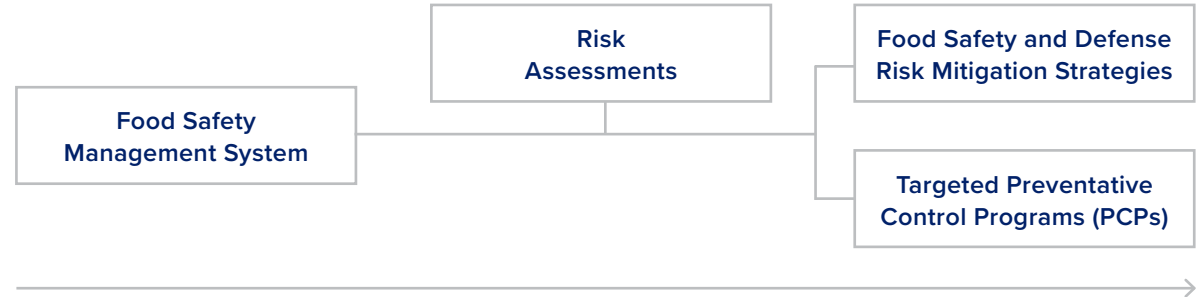
- GMP + B3
- SQF Level 3
- BRC Global Standard for Food Safety
- FEMAS
- Assured UK Malt (AUM) Technical Standard
- FSSC22000
- Customs Trade Partnership Against Terrorism (CTPAT)
- Partnership in Protection (PIP)
- BETA Naturally Occurring Prohibited Substances (NOPS)
- Organic, Kosher, Halal)

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 preventive 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**

Commodity Harvest Monitoring Program

North America



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 Canadian and US harvest samples
- Commodity grading process
- Richardson assesses:
 - ✓ Quality of commodity
 - ✓ Nutritional and functional attributes
 - ✓ Food safety attributes

United Kingdom



We offer pre-purchase analysis to all of our suppliers in our central laboratory. The collection and analysis of hundreds of grain samples allows us to collect analytical data relating to the current crop year, quickly and efficiently. We assess quality on a wide scale.

This approach also informs specification decision-making and day-to-day risk management strategies. We work closely with our suppliers so that only the best quality grain arrives at our malting facilities.

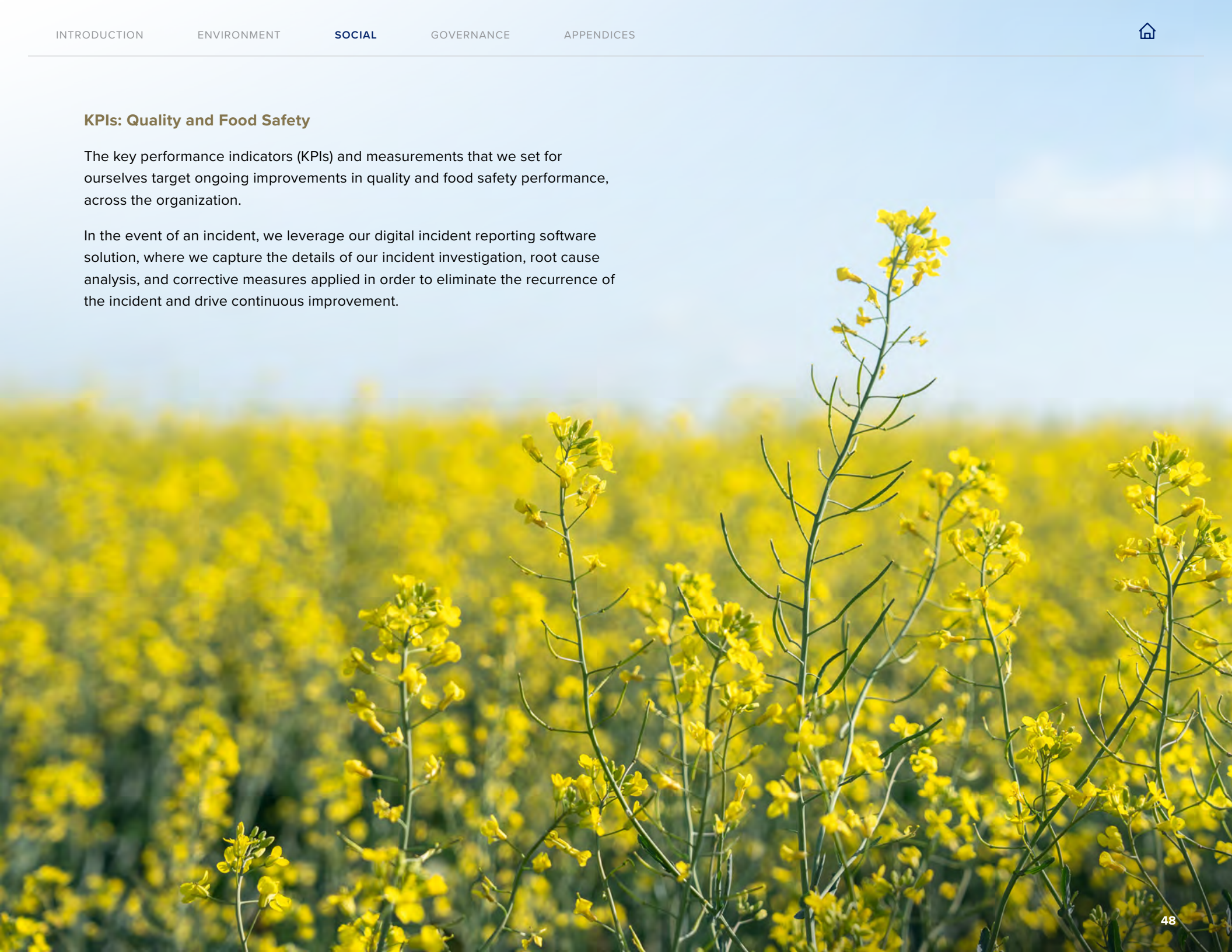
- 1,000+ purchase samples analyzed each crop year
- On-site micro malting facilities



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:

- **Raw materials, ingredients**
- **Co-manufacturing**
- **Food packaging**
- **Transportation**
- **Warehousing and distribution**

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.



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

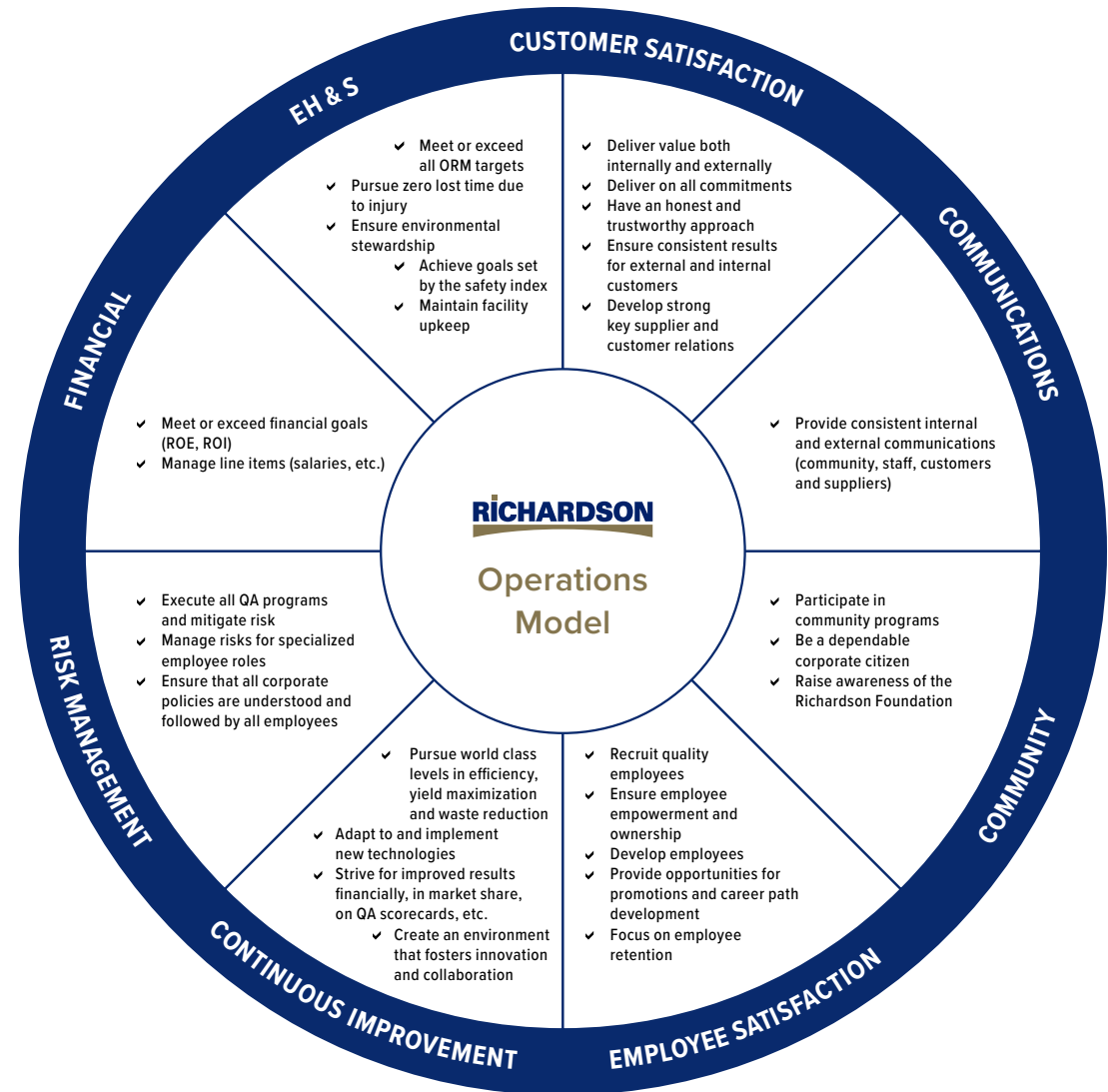
Our Culture and People

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



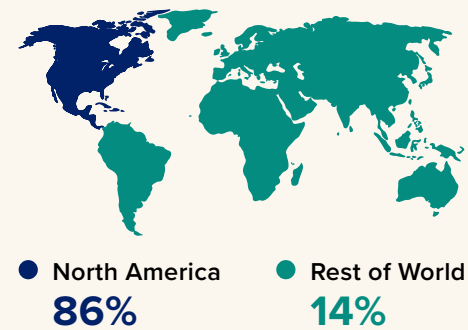


AT A GLANCE
2024

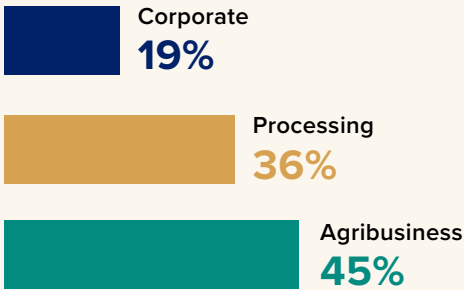
3,500+ full and part-time employees

EMPLOYMENT

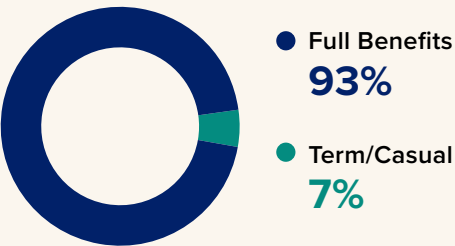
COUNTRY



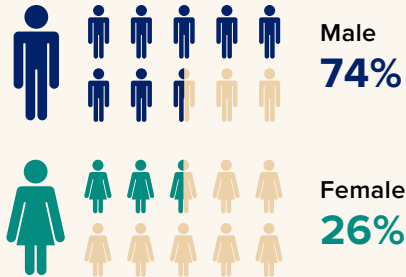
OPERATING UNIT



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

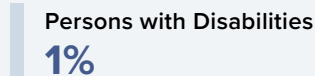
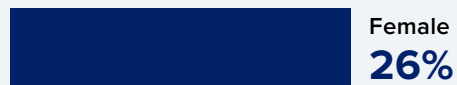


Richardson supports ongoing learning and development to educate our people and connect on topics important to our customers and the growth of our business.
CropWatch Innovation Tour, Bennett Farm
📍 RICHARDSON, SK

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

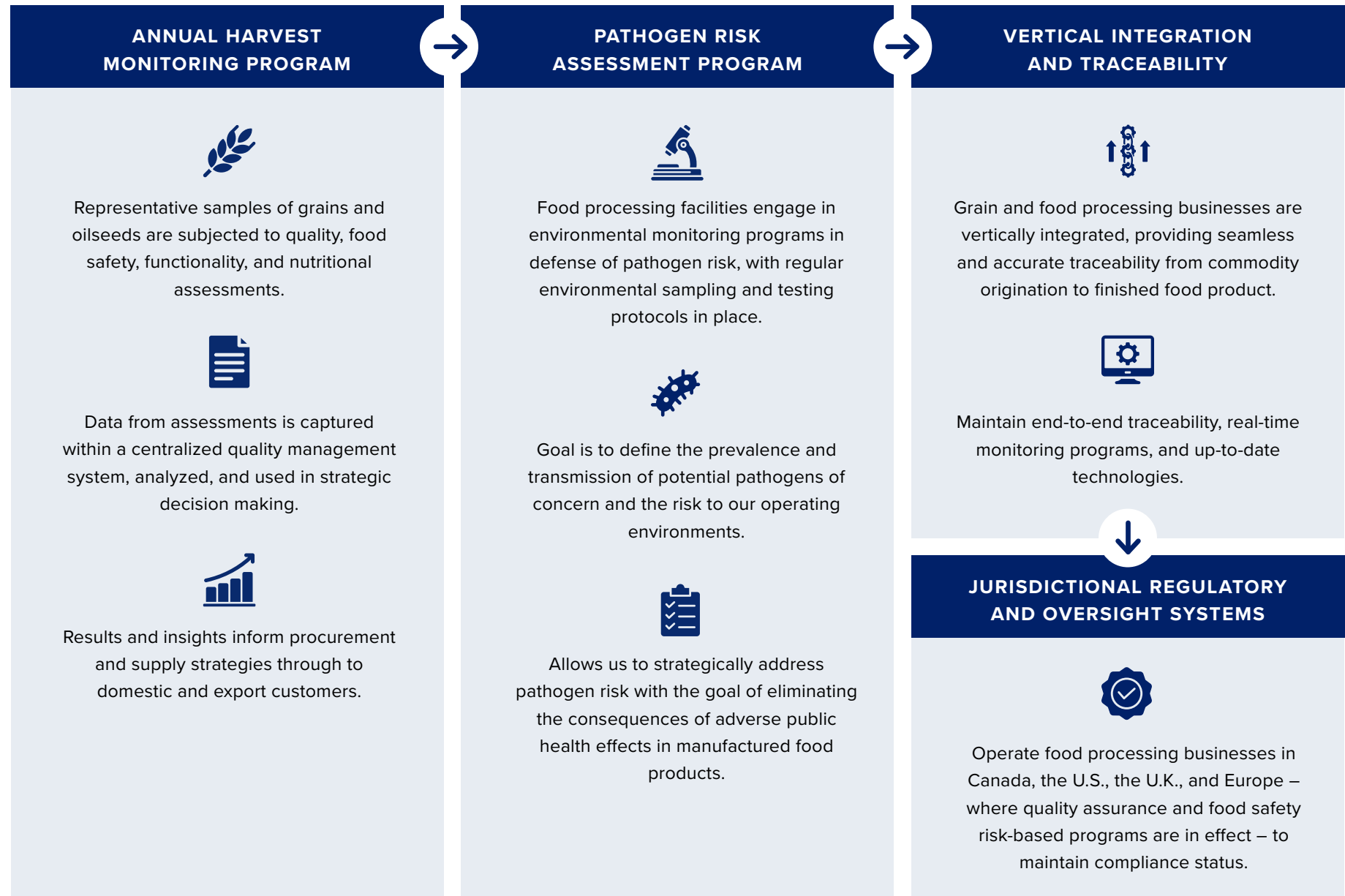
The collaboration across our origination, food processing, and service teams and our management of food-borne illness risk is accomplished through our effective identification, consolidation, and management of data. As new technologies emerge, Richardson collects and leverages relevant data for the development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

Strengthening Our Cyber Defenses

With the rise of cybersecurity threats, safeguarding our digital infrastructure remains a top priority. In 2024, we took a proactive step by partnering with a third-party firm to conduct a comprehensive cybersecurity assessment. This included internal and external network and application penetration testing, along with a cybersecurity audit. We continuously strengthen our defenses to protect not only our business but our people and partners who rely on us every day.



**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 response 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 Agri-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 (MAGB) • 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)
- Brand Reputation Through Compliance Global Standard (BRCGS)
- 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)

Stewardship Alliances and Certifications

Our partnerships with globally recognized organizations ensure we meet and exceed standards in environmental stewardship, social responsibility, and ethical business operations.



Richardson is a proud member of SEDEX (Supplier Ethical Data Exchange), demonstrating our commitment to ethical and responsible supply chains.

In 2019, Richardson was recognized for full compliance with the four pillars of the SMETA (Sedex Members Ethical Trade Audit):

- ✓ Labour standards
- ✓ Environmental responsibility
- ✓ Health and safety
- ✓ Business ethics

We continue to meet and exceed industry benchmarks in these areas, reinforcing our leadership in corporate social responsibility.



International Sustainability & Carbon Certification Scheme

Richardson collaborates with farm customers to drive reductions in greenhouse gas (GHG) emissions, promote sustainable land use, and support social sustainability initiatives.

This certification ensures that our agricultural practices align with global standards for sustainability and carbon reduction.

Roundtable on Sustainable Palm Oil

Through our partnership with the RSPO, Richardson ensures compliance with global sustainability standards for palm oil production.

Our commitment to responsible sourcing helps minimize environmental and social impacts associated with palm oil cultivation.

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