



BUILDING OUR FUTURE

2025 CORPORATE SOCIAL
RESPONSIBILITY PLAN

INTRODUCTION



ISABELLE MARCOUX

Chair of the Board

As a second-generation family business, we are committed to building for sustainability. This is one of the reasons why corporate social responsibility (CSR) quickly took root at TC Transcontinental and has grown over time.

Since the publication of our first environmental policy in 1993, we have always favored an integrated approach to CSR. Almost 30 years later, we remain convinced that this is how we create long-term value for the company, and for all our stakeholders. Under the aegis of the Board of Directors and the Governance and Social Responsibility Committee, the CSR strategy and its targets are supervised and regularly monitored, ensuring rigorous and solid governance.

We continuously support the development of a strong and inclusive culture in which employees from diverse backgrounds are encouraged to develop. We also want to invest in our communities and expand the geographic reach of our actions.

With this new 2025 CSR plan in hand and in light of our past achievements, we will be able to deepen the initiatives that are close to our hearts and put into practice the values that drive us.

A handwritten signature in black ink that reads "Isabelle M." with a stylized flourish at the end.



PETER BRUES

President and Chief Executive Officer

Corporate social responsibility is one of the strategic axes from which we can create value and accelerate our growth.

We are at the forefront of creating a circular economy for plastics. Our investments in research & development and in recycling, as well as the many partnerships we have established, are proof of this. We continue to implement our roadmap concerning our commitment to the Ellen MacArthur Foundation and we support our customers every day in their approach to more sustainable and innovative products.

We also have a leadership role to play in environmental matters, by tackling climate change and focusing on our manufacturing excellence. This naturally encompasses our "zero injury" vision, the objective of which is to ensure the occupational health and safety of our employees at all times.

They are the key to our success and we are committed to building a more sustainable future together.

A handwritten signature in black ink that appears to be "P. Brues" with a stylized flourish.



MAGALI DEPRAS

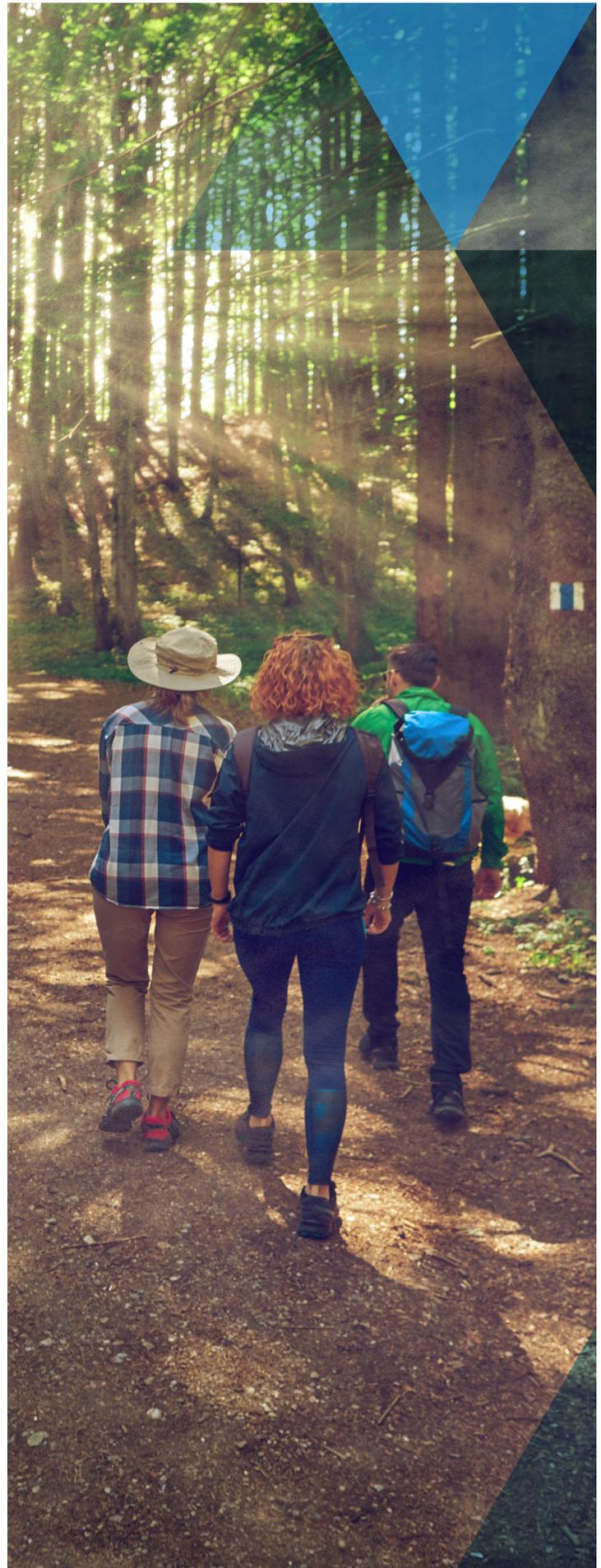
Chief Strategy and CSR Officer

We are very proud to present you this 2025 corporate social responsibility plan, which presents our vision of a more inclusive, greener, and more prosperous society. The constant dialogue that we maintain with our stakeholders has enabled us to develop a plan that responds to their concerns and challenges.

Our targets are also aligned with major industry trends, particularly with respect to the creation of a circular economy and the reduction of greenhouse gases.

Corporate social responsibility is no longer a siloed initiative, separated from corporate strategy. CSR is part of our strategy, mobilizes all our teams and creates a solid bond of trust with our customers, our investors, and our communities. Because sustainable development is synonymous with innovation, continuous improvement and collaboration with all our partners.

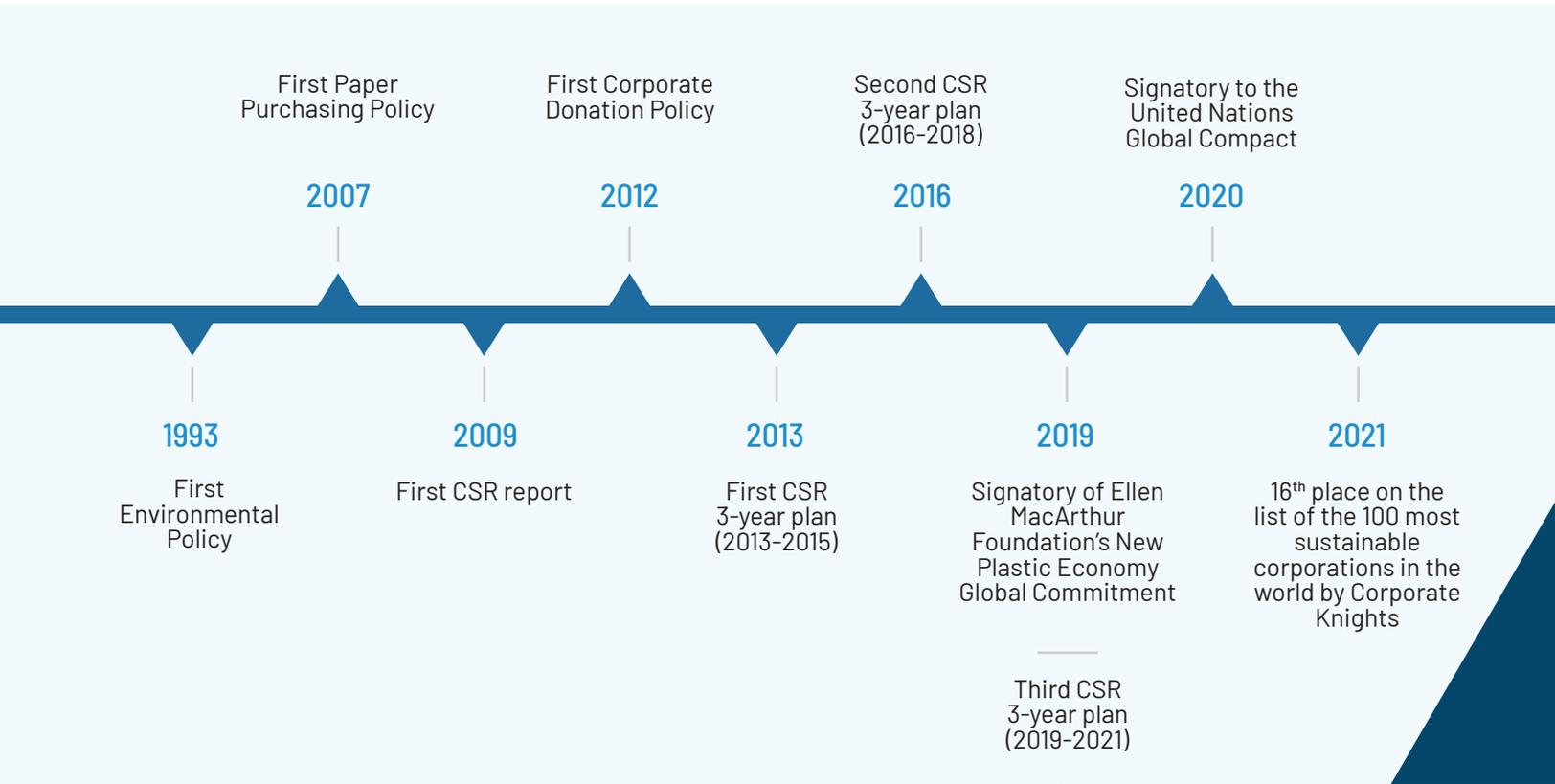
A handwritten signature in black ink, appearing to read 'M. Depras', written over a thin horizontal line.



CORPORATE SOCIAL RESPONSIBILITY (CSR) AT TC TRANSCONTINENTAL

As a leader in flexible packaging in North America and the largest printer in Canada, we make sure to integrate environmental, social and governance (ESG) factors into our activities and business processes. In this end, since 2013 we have implemented multi-year plans to mobilize our teams around ambitious targets and guide our actions. Each year we publish a progress report, in which we assess our performance with respect to these targets and present the concrete initiatives implemented in our business units.

Our CSR approach is part of a more global perspective, where a multitude of players are brought together around common issues. In this spirit, since 2020 we have aligned our CSR objectives with those of the United Nations Sustainable Development Goals (SDGs). Adopted by all member states of the United Nations in 2015, these objectives respond to the global challenges we face, including those related to poverty, inequality, climate, environmental degradation, and prosperity. Of the 17 goals established that are part of the 2030 Agenda for Sustainable Development, we are contributing to 9 of them.



OUR CSR GOVERNANCE

Corporate social responsibility at TC Transcontinental is framed by a solid and well-defined governance structure. Our CSR strategy is integrated directly into the decision-making and management structure at all hierarchical levels, from the Board of Directors to the front-line teams.

We have also integrated the management of risks associated with ESG issues, such as climate change and new regulations related to plastics, within our Enterprise Risk Management process. This process, reviewed by the Board's Audit Committee, lists the financial, operational, and reputational risks that our Company faces and identifies the mitigation measures to be put in place.



GOVERNANCE AND SOCIAL RESPONSIBILITY COMMITTEE OF THE BOARD OF DIRECTORS

Under the direction of the Board, the Governance and Social Responsibility Committee is responsible for reviewing and approving the company's CSR plans, monitoring its performance, and monitoring CSR developments and trends.

EXECUTIVE COMMITTEE

The Executive Committee reviews and approves the CSR plans and their objectives. It provides strategic guidance on initiatives supporting the CSR plan and closely monitors the proper execution of all initiatives.

CHIEF STRATEGY AND CSR OFFICER

The Chief Strategy and CSR Officer is a member of the Executive Committee and leads the development of annual and long-term strategic plans. She also defines the CSR strategy and ensures that it is properly aligned with the corporate strategy. With her team, she also reports progress to the Executive Committee and the Governance and Social Responsibility Committee.

CSR ADVISORY COMMITTEE

The CSR Advisory Committee is made up of members representing all of our business sectors and internal expertise. It acts as a think tank to improve the initiatives proposed by the CSR team. The committee also makes it possible to put forward the initiatives carried out by the company's sectors and to share best practices.



OUR COMMITMENT TO OUR STAKEHOLDERS

We believe in building long-term relationships with our stakeholders to better understand their concerns and expectations of us. We make sure to reach out to them on a regular basis as well as by various means. This ongoing dialogue allows us to be prepared for their ever-changing interests and needs.



EMPLOYEES

- Materiality survey
- Engagement survey
- Internal communications process



CUSTOMERS

- Response to questionnaires and audits
- Materiality survey
- Specific meetings
- Events and conferences



INVESTORS

- Materiality survey
- Response to questionnaires
- Meetings with analysts



NON-PROFIT ORGANIZATIONS

- Materiality survey
- Response to questionnaires
- Events and conferences



LOCAL COMMUNITIES

- Dialogue at their request through our sites
- Engagement in the field



SUPPLIERS

- Materiality survey
- Evaluation by EcoVadis



CSR EXPERTS

- Materiality survey
- Ad hoc dialogue or specific mandates
- Events and conferences



GOVERNMENTS

- Ongoing mobilization of the public affairs team
- Participation in public consultations

Thus, in order to anchor our CSR strategy around relevant ESG issues for TC Transcontinental, we turned to our stakeholders to perform a rigorous and detailed materiality assessment in 2021.

First, a documentary analysis of CSR frameworks (including SASB, GRI and SDGs) and a review of our clients' publications allowed us to draw up a preliminary list of 21 ESG issues relevant to our industry. Subsequently, an extensive survey was sent to our 8,000 employees as well as nearly 150 external stakeholders. The information collected and an internal relevance analysis then enabled us to identify 12 priority ESG themes for our organization. These were then grouped under five strategic pillars around which initiatives and ambitious objectives were articulated.

2021 MATERIALITY MATRIX RESULTS



- 1 Employee health, safety, and well-being
- 2 Innovation and sustainable product development
- 3 Circular economy
- 4 Climate Change
- 5 Data security and privacy
- 6 Business ethics and compliance
- 7 Talent attraction and retention
- 8 Food safety and product quality
- 9 Environmental compliance
- 10 Diversity and inclusion
- 11 Enterprise risk management
- 12 Energy use
- 13 Employee training and development
- 14 Human rights
- 15 Supply chain transparency
- 16 Community impact and philanthropy
- 17 Operational waste management
- 18 Transportation and distribution
- 19 Food waste
- 20 Sustainable forestry
- 21 Water consumption

OUR 2025 ACTION PLAN

At TC Transcontinental, our vision is clear: corporate social responsibility is a collective opportunity to create value for all stakeholders. Supported by our strong values and our corporate culture, we want to design a future that is green, inclusive, safe, innovative, sustainable, united, and responsible. Looking ahead to 2025, we have set ambitious goals articulated around five main themes.

BUILDING OUR FUTURE



GREENER GROWTH



INCLUSIVE AND
SAFE ENVIRONMENT



INNOVATIVE AND
SUSTAINABLE
PRODUCTS



UNITED WITH OUR
COMMUNITIES



GOVERNANCE AND RESPONSIBLE BUSINESS PRACTICES

▶ RESPECT

▶ INNOVATION

▶ TEAMWORK

▶ PERFORMANCE



Pillar 1

GREENER GROWTH



We are committed to taking the necessary steps to contribute to the ecological transition that is already well under way. We recognize that economic growth must be dissociated from the excessive consumption of natural resources and be part of a process of reducing greenhouse gas emissions (GHG). To this end, we rely on our expertise in manufacturing excellence and our culture of continuous improvement to reduce the environmental impact of our operations.

Theme	Description	Target
Waste management	<ul style="list-style-type: none"> ▶ Recover all non-hazardous operational waste 	100%
Greenhouse gas emissions	<ul style="list-style-type: none"> ▶ Reduce our greenhouse gas emissions in absolute terms¹ ▶ Publish a longer-term GHG reduction roadmap aligned with the Science-Based Targets initiative (SBTi) by the end of 2023 	<p>10%</p> <p>SBTi commitment</p>

¹ From baseline year 2021. Refers to absolute Scope 1 (direct emissions from clean or controlled sources) and Scope 2 (indirect emissions from purchased energy generation) emissions. We also measure our GHG emissions in relative intensity, which corresponds to a 21% reduction in our GHG emissions based on annual production volume.

Pillar 2

AN INCLUSIVE AND SAFE ENVIRONMENT



More than ever, we must place people at the heart of our concerns and promote the development and well-being of our employees. Our ambition is to provide a healthy, safe, and inclusive work environment that allows our employees to develop and guarantees them equitable access to career opportunities.

Theme	Description	Target
Health and security	<ul style="list-style-type: none"> ▶ Reduce our Incident Frequency Rate (IFR) each year as we pursue our goal of "zero injury"² 	3%
Diversity and Inclusion	<ul style="list-style-type: none"> ▶ Maintain female representation on the Board of Directors ▶ Increase the proportion of women at Executive Committee level³ ▶ Increase the proportion of women in management positions ▶ Increase the ethnic diversity of front-line supervisors⁴ ▶ Foster a culture of inclusion through True Colors, our initiative dedicated to the LGBTQ+ community and its allies 	35% 35% 35% ↑ ↑
Talent	<ul style="list-style-type: none"> ▶ Ensure that all critical positions have an identified successor (1-3 years) 	100%

² Annual target

³ Is defined as reporting directly to the President and CEO or who is a member of the executive team

⁴ This target only applies to specifically identified sites

Pillar 3

INNOVATIVE AND SUSTAINABLE PRODUCTS



We have the ambitious vision that our packaging and printed products should never become waste. From sourcing to the end of life of our products, we take care to adopt a circular approach at each stage of their design. Beyond our own research and development activities, we collaborate with key players in the ecosystem to build a truly circular economy and improve recycling and composting infrastructures.



Theme	Description	Target
Paper procurement	<ul style="list-style-type: none"> ▶ Sourcing paper from third-party certified or recycled sources⁵ 	100%
Circular economy – plastic	<ul style="list-style-type: none"> ▶ Achieve an average usage rate of post-consumer recycled content by weight for all plastic packaging in our product portfolio⁶ 	10%
	<ul style="list-style-type: none"> ▶ Aim for all our plastic packaging to be reusable, recyclable or compostable⁶ 	100%

⁵ Annual target

⁶ Target 2025



Pillar 4

UNITED WITH OUR COMMUNITIES



We are present in all the local communities in which we live and work. Through our long-standing involvement, we want to invest primarily in the areas of education, health, and local communities. This commitment, from the company as well as from our employees, allows us to have a positive impact and to participate in the development of stronger and more united communities.

Theme	Description	Target
Local commitment	<ul style="list-style-type: none"> Invest in our communities near our sites through our employee engagement program "\$ for Doers" 	↑
Donations	<ul style="list-style-type: none"> Provide a cumulative sum to our communities in the form of donations and sponsorships 	\$5M



Pillar 5

GOVERNANCE AND RESPONSIBLE BUSINESS PRACTICES



In order to address several of the material ESG issues identified during the materiality assessment, various initiatives and programs are initiated within the organization. These are intrinsically linked to the day-to-day operations of our business and ensure that we act responsibly in accordance with the highest standards and best business practices. We believe that these practices make it possible to create a solid and resilient company and are key to creating long-term value.

Theme	Description
Responsible Procurement	<ul style="list-style-type: none"> ▶ Integrate ESG criteria into our sourcing process as we roll out our responsible sourcing program
Data Security	<ul style="list-style-type: none"> ▶ Conduct a comprehensive assessment of data protection and security programs ▶ Develop a roadmap, including policies, training, and controls, to ensure better protection and prevention of data leaks
Food safety and quality	<ul style="list-style-type: none"> ▶ Maintain relevant food safety certifications, ensuring to our customers the integrity and quality of their products
Business Ethics and Compliance	<ul style="list-style-type: none"> ▶ Ensure that our employees⁷ read and sign the Code of Ethics upon hiring, in all our offices ▶ Develop and provide anti-corruption training to our employees, according to their role
Enterprise Risk Management	<ul style="list-style-type: none"> ▶ Annually review the Enterprise Risk Management program, including ESG risks and risks related to climate change, and have it approved by the Board of Directors or one of its committees.

⁷ Non-unionized employees only

PARTNERSHIPS AND RECOGNITIONS

Meeting sustainability challenges requires collaboration across the entire value chain. We have established rich relationships over the years with our esteemed partners and are very proud of our performance within many recognized rankings. As we move forward on corporate social responsibility, we continue to develop new strategic partnerships to work towards a more sustainable future.



▶ Member of Food, Health & Consumer Products of Canada



▶ Member of Ameripen



▶ Member of The Association of Plastic Recyclers



▶ Member of the Plastics Division of the Chemistry Industry Association of Canada



▶ Collaboration with the non-governmental organization Canopy to promote forest protection



▶ Obtained a B- grade in 2021 for our performance in climate change and forest management



▶ In the Top 30 of the biggest Centraide campaigns



▶ Named the 16th most eco-responsible company in the world according to Corporate Knights



▶ EcoVadis assessments contribute to the management of our suppliers' CSR performance



▶ Signatory of the Ellen MacArthur Foundation's New Plastics Economy Global Commitment



▶ Member of the Flexible Packaging Association



▶ Co-founding member of the Circular Plastics Taskforce



▶ Included in the Top 50 of the Jantzi® Social Index in Canada



▶ Member of PAC Global



▶ Accredited Member of the Pet Sustainability Coalition



▶ Member of Sustainable Packaging Coalition



▶ Rated with low ESG risk according to Sustainalytics



▶ Signatory of United Nations Global Compact

CORPORATE INFORMATION

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Media

For general information about the Company, contact the Communications Department at contactmedia@tc.tc

Shareholders, investors, and analysts

For all financial information or to receive additional documentation about the Company, contact the Investor Relations Department or consult the “Investors” section of the Company’s website, at www.tc.tc

Other information

This plan is also available in the “Social Responsibility” section of the Corporation’s website.

Ce plan est aussi disponible en français dans la section « Responsabilité sociale » du site Web de la Société.

Este plan también está disponible en español en nuestra página web bajo el título “Responsabilidad Social”.

FORWARD-LOOKING STATEMENTS

This 2025 Corporate Social Responsibility Plan may contain forward-looking statements or objectives that are based on management’s expectations and are subject to a number of inherent risks and uncertainties, known or unknown. The Corporation cautions against undue reliance on such statements or objectives since actual results or events may differ materially from the expectations expressed or implied in them.

ABOUT THE PLAN

This plan covers TC Transcontinental (or “the company”) and includes information on all its segments. Certain statements in this plan, including information about our programs and initiatives, may not apply uniformly to our industries. We have made statements of a general nature to facilitate understanding of the plan.

The plan was prepared based on the various existing CSR disclosure frameworks. We are closely monitoring the development of the reference frameworks and aim to gradually align our indicators and our future reports with the recommendations of SASB, GRI and TCFD.

The main risks, uncertainties and other factors that could affect actual results are described in the most recent Annual and Quarterly Management Report as well as in the most recent Annual Information Form filed by the Company and are available on its website at www.tc.tc.

This plan is published and filed on the company’s external website on June 15, 2022. In this document, unless otherwise specified, the term “dollar” and the symbol “\$” refer to Canadian dollars.





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