



2023 Code of Conduct

WESTON GEORGE
WESTON
LIMITED

ESTABLISHED
1882

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Delivering on Our Purpose

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From the Chairman and Chief Executive Officer

Since my great-grandfather founded George Weston Limited (GWL), it has been built by excellent people who are committed to a shared set of goals and values. More than a 100 years later, these goals and values are as strong as ever. They are the foundation for the way our company is governed, upholding the highest standards ethically, lawfully, and professionally every day. GWL's high-performance culture requires that all of us adhere to those standards both individually and collectively.

Internally, [we build on our shared commitment by demonstrating our core values of Care, Ownership, Respect and Excellence, and bringing them to life through Blue Culture. These are not simply words we use – they are how we operate.](#)

We celebrate our diversity of thought, background, identity and experience. We treat each other fairly, we reject unethical or discriminatory behaviour, and we make ourselves heard when something isn't right. This is true externally as well, where conducting our business ethically, honestly and with the utmost integrity allows our stakeholders and partners to know what to expect from us. Our actions, words and behaviours matter, and they should always be aligned with doing what is right. After all, achieving our results in the right way is what will enable us to succeed over the long term.

That is why our Code of Conduct is so important, and why we renew it annually – to remind ourselves of the expectations we have of each other and our stakeholders. The Code of Conduct is intended to provide a framework upon which to model our behaviours. It is designed to help us understand what it means to represent our company.

As Chairman and Chief Executive Officer, I am committed to holding myself and all of our colleagues accountable to the exceptional standards that built, and will continue to drive, a company that we can all be proud of.



Galen G. Weston
Chairman and Chief Executive Officer



We Count on Each Other to Perform at the Highest Level and to Do What Is Right

At GWL, we are committed to honesty and integrity in all that we do. This commitment is part of what has made us a trusted company since 1882.

We count on each other to do what is right and act ethically to deliver on our purpose of creating enduring value for generations and supporting the communities in which we operate through our meaningful advisory relationships with each of our operating businesses.

We pride ourselves on our ability to deliver high-quality shared services to our operating businesses through world-class expertise in strategy, M&A, capital allocation and talent development. We partner with the operating businesses to help them create and unlock value in a manner that is efficient and delivers real results.

How We Do It:



We Deliver on Our Purpose by Demonstrating Our Core Values, and Bringing Them to Life Through Blue Culture

Our actions are shaped by a set of common CORE values, which express a shared commitment to Care, Ownership, Respect and Excellence across our organization



Care

We care about our colleagues and the communities in which we operate.



Ownership

We own our actions and take accountability for the results.



Respect

We treat others with mutual trust and respect.



Excellence

We strive to be the best in-class.

These CORE values come to life every day in our interactions with our businesses, each other and our stakeholders through our Blue Culture principles



Be Authentic

We believe a critical enabler of our success is the creativity, dialogue and psychological safety engendered by an environment where authenticity is valued and welcomed.



Make Connections

We encourage and invest the time and effort to build trusting relationships with each other through a variety of formal and informal activities over and above our day-to-day work.



Develop Self and Others

At the heart of our ability to deliver outstanding results is a commitment to world class talent. Beyond hiring the best at all levels, we believe personal growth is an essential part of this journey.



Add Value

We work to offer best in-class thought leadership, technical capability, execution and service.

How to Make Good Decisions

At times, we face situations where the right thing to do is not obvious. Referring to the Code of Conduct (the Code) and asking questions can help you make good decisions that are both compliant and ethical. The Code is not meant to provide specific guidance on every situation where we might need to answer the question, “What is the right thing to do?” Instead, it is principle-based guidance that helps us think about difficult questions, promotes consultation, and encourages us to speak up if we have concerns.

Ask yourself the following questions and be truthful and honest with your answers.

This will help you determine if the decision is both ethical and compliant.

Is it legal and consistent with GWL’s CORE Values, Blue Culture Principles, Code of Conduct and Policies or Procedures?

Yes No Not Sure

Is it in the best interest of our colleagues, community, stakeholders and GWL?

Yes No Not Sure

Would you feel comfortable if it was reported in the news or to someone you respected, and would you be willing to be held accountable for your actions?

Yes No Not Sure

Yes

If you answered yes to all, then the decision is probably okay.

No

If you answered no to any question, stop. Don’t do it. Potential for serious consequences. seek guidance as to what to do next.

Not Sure

If you answered not sure to any question, seek guidance.

Know Your Responsibilities



Doing What's Right

More than simply being aware of our Core Values and following the Code, we must uphold the highest standards ethically, lawfully and professionally in how we operate day to day. We do this by acting with integrity, doing what's right and speaking up when we see something wrong.



Who Does the Code Apply To?

All directors, officers and employees of GWL must acknowledge they have read and understand the Code and always comply with it.



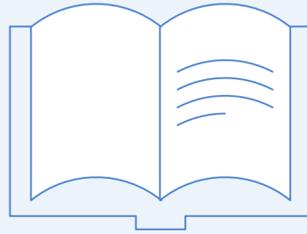
Consequences for Code Violations

GWL will not tolerate violations of the Code or any of its applicable policies and procedures. Colleagues who violate the Code will be subject to disciplinary measures, up to and including termination.



Interpretation

Responsibility for the interpretation of the Code rests jointly with the Chairman and Chief Executive Officer and the Executive Vice President and Chief Legal Officer. The Code will be reviewed annually.



This Code describes a common set of expectations for our conduct, a key element of which is that we abide by applicable laws and regulations. The Code is supported by specific policies and procedures that set out GWL's expectations and your specific obligations in more detail. All colleagues are expected to:

- Read, understand and comply with the Code and policies and procedures that apply to your role;
- Complete all training related to your role; and
- Take reasonable steps to ensure that third parties working on GWL's behalf understand and comply with the Code and GWL policies and procedures, where applicable.



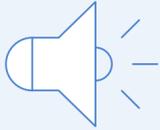
Ask For Help to Make Good Decisions

Doing what is right is our ultimate goal. If the right thing to do is not clear, seek guidance.

- Use the 'How to make good decisions' framework.
- If you have questions about the Code, please ask your Manager.
- Managers are expected to help clarify and apply the Code. They cannot permit or approve violations of the Code.

We SpeakUP!

We are committed to a working environment where we all feel that we can SpeakUP!. Speaking up when something doesn't seem right demonstrates our integrity and that we have the courage to do the right thing.



Each of us, no matter what our level or role, is empowered to SpeakUP! when dealing with behaviour or facing a situation that doesn't seem right. SpeakUP! to:

- Your Manager or Human Resources
- Compliance at compliance@weston.ca
- Integrity Action Line at [1-800-594-1495](tel:1-800-594-1495) or www.gwlintegrity.com



Managers will maintain confidentiality and anonymity as requested and escalate the concern to the Legal Department (who oversees the Code and Compliance).

All reports will be kept confidential and may be made anonymously. The privacy of the reporter will be respected, and confidential information will be shared only on a “need to know” basis or if required by law.



We take reports seriously and treat our colleagues who SpeakUP! with respect.

We value when our colleagues SpeakUP! as this fosters a culture of transparency and trust – and it's the right thing to do. We are here to listen. When appropriate, we will consult with and report to external authorities.



We do not retaliate against any colleague who, acting in good faith, raises a concern.

Colleagues are prohibited from retaliating against anyone speaking up in good faith. Examples of retaliation include dismissal, suspension or demotion. Any colleague who retaliates against anyone who has reported an incident or potential incident in good faith is subject to discipline, up to and including dismissal.

We Ask Questions

If you have any questions or concerns about the Code, policies or procedures, please contact the following resources.

Your **Manager** can help clarify the Code and any of our policies and procedures. You can also report an incident to your **Manager**, however, your **Manager** cannot permit or approve violations of the Code.

Compliance and Ethics can offer advice on Code questions or compliance and ethics matters. You can also report an incident to **Compliance and Ethics**.

compliance@weston.ca

Integrity Action Line is available for you to anonymously SpeakUp! if you see something you are not comfortable with.

1-800-594-1495
www.gwlintegrity.com

Human Resources can explain and answer questions about employment, benefits or other workplace matters. You can also report an incident to **Human Resources**.

human.resources@weston.ca

The **Legal Department** can explain and interpret the Code, laws, and regulations and provide guidance on various matters.

Information Security can answer your cyber and information security questions or concerns.

security@weston.ca

The **Privacy Officer** can address privacy questions or concerns

weston.privacy@weston.ca

Investor Relations can answer any questions from shareholders or the investment community.

investor.relations@weston.ca

Contact by a Regulatory Authority:

If you are notified of an investigation or request for information by a regulatory authority, inform your **Manager** and **Legal Department**. Follow the Legal Department's instructions before taking any action.

Caring for Our Colleagues, Communities and the Environment

We must treat each other fairly and with dignity. We each deserve an equal opportunity to succeed – through inclusion and protection of our human and employment rights.

- P.12 Human Rights, Diversity, Equity and Inclusion
- P.13 Accessibility
- P.14 Violence, Harassment and Discrimination
- P.15 Workplace Health and Safety

- P.16 Alcohol and Drugs at Work
- P.17 Environmental, Social and Governance



Human Rights, Diversity, Equity and Inclusion

Our Policy and Why It Matters

Human Rights

At GWL, we are committed to respecting and enforcing human rights, in line with the United Nations' Guiding Principles on Business and Human Rights. We seek to (i) avoid causing or contributing to adverse human rights impacts directly through our own activities or through our operating companies, and address such impacts when they occur, and (ii) prevent or mitigate adverse human rights impacts that are directly linked to our operations, or products or services through our business relationships, and address any such impacts if and when they occur.

Diversity, Equity and Inclusion

At GWL, we are committed to nurturing and advancing a culture of diversity, equity and inclusion at all levels. We believe recruiting and retaining individuals with varied experiences, talents and perspectives is critical in enabling us to create enduring value.

GWL's leadership and Culture Committees collaborate to promote diversity, equity and inclusion with our organization. Our Culture Committees are key mechanisms to raise awareness and drive a culture of diversity, equity and inclusion.

What Does It Mean for Me?

In keeping with our commitment to human rights, diversity, equity and inclusion, we:

- treat everyone fairly and equitably, without discrimination in accordance with human rights law and beyond;
- recognize and avoid bias;
- engage in dialogue to learn about the diverse individuals and perspectives in our workplace and communities; and
- create an environment of openness and act in a manner that builds a culture of inclusion.

Colleagues are encouraged to provide feedback on GWL's Blue Culture, and diversity, equity and inclusion through the annual Engagement Survey.

How Do I Find Out More?

If you have questions regarding 'Human Rights, Diversity, Equity and Inclusion', please contact Human Resources and if you see something you are not comfortable with, SpeakUP!

For more details on how we advance our commitment to human rights and promote a culture of diversity, equity and inclusion refer to the following pages of the Code:

P.13 Accessibility

P.14 Anti-Violence, Harassment and Discrimination

P.17 Environmental, Social and Governance

Additional Resources

[GWL Environmental, Social and Governance Report](#) [↗]

Accessibility

Our Policy and Why It Matters

At GWL, we are committed to identifying, removing and preventing barriers to accessibility for persons with disabilities. We strive to promote a workforce that is reflective of the Canadian population at all levels of the organization. When someone requests accommodation, we work with them to eliminate barriers and support their needs.

Accommodation is an arrangement or assistance provided to people with disabilities to ensure equal access to GWL's employment and programs. Accommodation will depend on the person's unique needs.

What Does It Mean for Me?

In keeping with our commitment to making our workplace accessible, we:

- comply with the law and GWL's Accessibility Policy;
- participate in accessibility training;
- provide reasonable accommodation where possible;
- provide equal opportunity throughout all stages of the employment cycle;

- communicate with persons with disabilities in ways that take into account their unique needs;
- welcome service animals, support workers or those with devices to support people with disabilities at our workplace; and
- meet the accessibility needs of colleagues in a way that respects their dignity, independence and rights equal opportunity and access.

How Do I Find Out More?

If you have questions regarding 'Accessibility', please contact Human Resources and if you see barriers to accessibility, SpeakUP!

Additional Resources
[Accessibility Policy](#) ^
[Multi-Year Accessibility Plan](#) ^



Violence, Harassment and Discrimination

Our Policy and Why It Matters

At GWL, we have a collective responsibility to foster a culture of fairness, respect, and inclusion that drives us to value and embrace differences. We prohibit any form of violence, harassment or discrimination based on an individual's race, ethnicity, sex, sexual orientation, gender identity or expression, religion, age, marital status, national origin, ancestry, pregnancy or maternity, medical condition, physical or mental disability.

Violence, harassment and discrimination take many forms, including physical force, verbal comments, bullying, intimidating behaviour, and threats. We are all responsible to ensure we have a workplace that is free from harassment, violence and discrimination.

Violence is any hostile, aggressive or forceful physical act or threat.

Harassment is any improper or inappropriate treatment that negatively affects another person's physical or mental well-being. This could include comments related to race, creed, sex, sexual orientation, and any form of sexual harassment. Remember, harassment does not require an intent to offend.

Discrimination is an action or decision that treats a person or group badly for reasons such as their race, creed, religion, colour, sex, sexual orientation, gender identity, disability, age, nationality, ancestry, place of origin, family or marital status, or other personal characteristics.

What Does It Mean for Me?

To ensure we have a workplace free from harassment, violence and discrimination we:

- comply with the law and the Workplace Violence, Harassment and Discrimination Policy;
- participate in violence, harassment and discrimination training;
- treat each other with respect to create a workplace free of violence, harassment and discrimination;
- do not engage in unequal treatment on the basis of protected characteristics, such as race, creed, religion, colour, sex, sexual orientation, gender identity, disability, age, nationality, ancestry, place of origin, family or marital status, or other personal characteristics; and
- report violence, discrimination or harassment as soon as we become aware of it - it's not only the right thing to do – but also our duty to others and to GWL.

How Do I Find Out More?

If you have questions regarding 'Violence, Harassment and Discrimination', please contact Human Resources, and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Workplace Violence, Discrimination and Harassment Policy](#) [↗]

Workplace Health and Safety

Our Policy and Why It Matters

Workplace safety is not just about policies and procedures – it's about how we do our jobs every day.

At GWL, we are committed to providing a safe work environment and promoting the health, safety and wellbeing of our colleagues. We comply with applicable workplace health and safety laws and regulations and operate our business in a way that minimizes risk of injury to our colleagues. We encourage our colleagues to identify and report any potential unsafe behavior or practices in the workplace.

What Does It Mean for Me?

In keeping with our commitment to making our workplace safe, we:

- comply with the law and GWL's health and safety policies and procedures;
- keep up to date with safety training requirements that apply to you and your role;
- promote a healthy work and life balance;
- work and act in a way that won't endanger your safety or the safety of your fellow colleagues; and
- immediately report any workplace accidents, injuries or other safety concerns.

How Do I Find Out More?

If you have questions regarding 'Workplace Health and Safety' please contact Human Resources, and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Joint Health and Safety Policy](#) ↗

[Health and Safety at Work Policy](#) ↗

[Accident Reporting Procedure](#) ↗

[Disconnect from Work Policy Vacation Policy](#) ↗

[Personal Leave and Leave of Absence Policy](#) ↗

[Return to Work Procedure](#) ↗



Alcohol and Drugs at Work

Our Policy and Why It Matters

At GWL, we are committed to a safe and healthy workplace. Colleagues are expected to come to work focused and ready to do their jobs.

Impairment from alcohol and/or drugs while at work negatively affects your judgement, work products, relationships and can result in workplace injury to you or your colleagues.

What Does It Mean for Me?

- Do not come to work impaired. You must not consume illegal drugs, alcohol, or recreational cannabis, before or while at work. Responsible alcohol use at events where GWL has sanctioned alcohol consumption is permitted.
- If you are required to take over-the-counter, prescribed or authorized medications that could result in you being impaired at work (including medical cannabis), let your Manager or Human Resources know in advance so they can determine whether an accommodation can be made.
- Do not be ashamed to communicate with your Manager or Human Resources. It is important to discuss if you are dealing with an addiction that may impact your performance or safety. The services of the Employee and Family Assistance Program are always available for you.

How Do I Find Out More?

If you have questions regarding Alcohol and Drugs at work, please contact Human Resources, and if you see something you are not comfortable with, SpeakUP!

Additional Resources
[Alcohol and Drug Usage Policy](#) ↗



Environmental, Social and Governance

Our ESG Program and Why It Matters

At GWL, we are focused on advancing our ESG program and supporting Loblaw and Choice Properties as they continue to develop their own industry-specific ESG programs based on a shared approach and philosophy.

As the holding company for the group, our ESG program is centred on group-wide governance and strategic oversight, while Loblaw and Choice Properties are focused on developing their own programs to Fight Climate Change, Advance Social Equity and sustain robust Corporate Governance.

At GWL, we have established an ESG program for the corporate centre, which consists of Corporate Governance, Diversity, Equity and Inclusion, Colleagues, Culture and Community, and Data Security.

What Does It Mean for Me?

In keeping with our commitment to ESG we:

- respect the environment;
- source with integrity;
- commit to respecting and enforcing human rights;
- make a positive difference in our community;
- advance a culture of diversity, equity and inclusion at all levels; and
- create a great place to work.

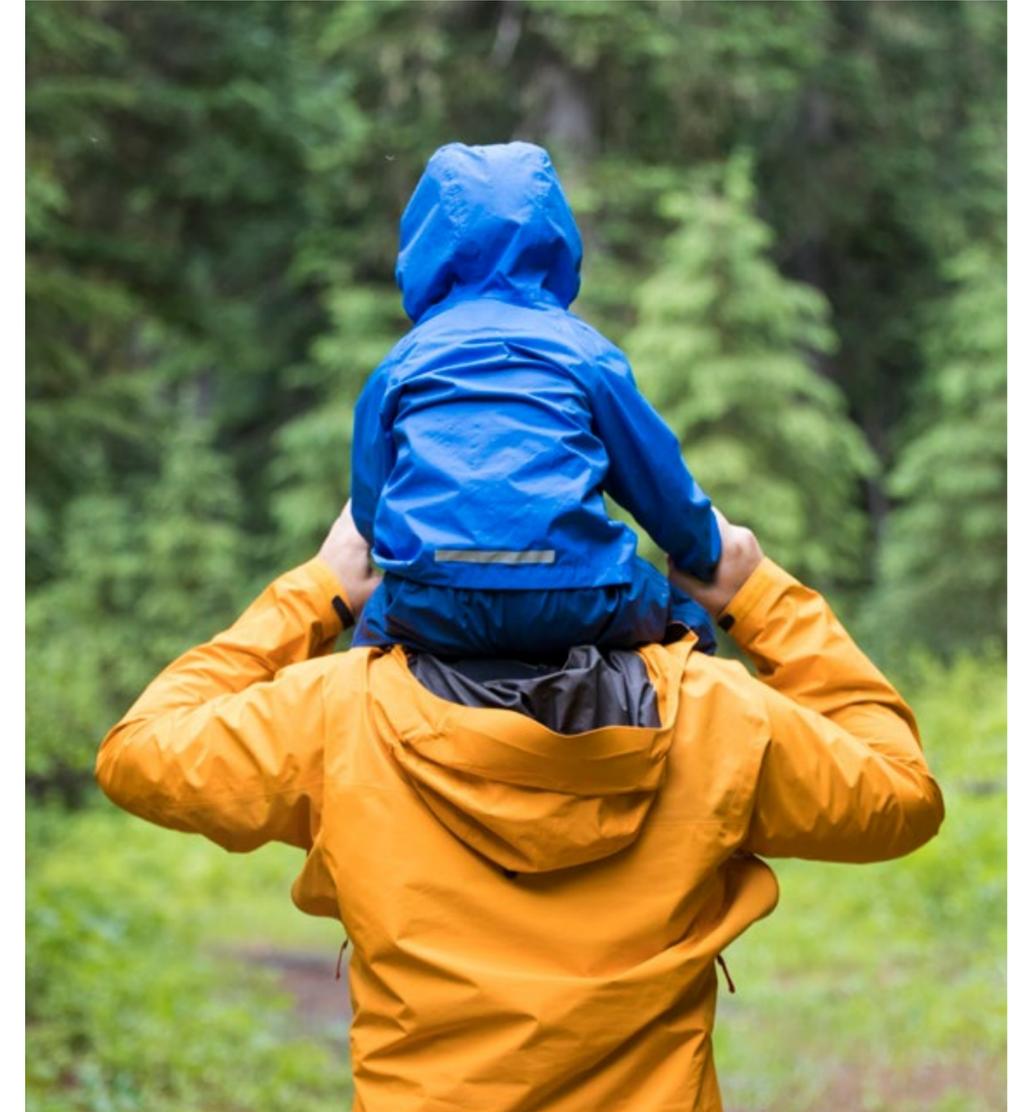
How Do I Find Out More?

Refer to GWL's latest Environment, Social and Governance Report for more details on our commitment to ESG.

If you have questions regarding Environmental, Social and Governance, please contact the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[GWL Environmental, Social and Governance Report](#) ↗



Acting with Integrity Above All

We must act in a manner that is transparent and continues to build trust with our colleagues and partners. This means, among other things, protecting confidential information and avoiding and disclosing conflicts of interest.

P.19 Anti-Fraud

P.20 Conflicts of Interest

P.21 Gifts And Entertainment

P.22 Fair Competition

P.23 Integrity of Financial Reporting

P.24 Insider Trading

P.25 Anti-Bribery, Corruption, and Money Laundering



Anti-Fraud

Our Policy and Why It Matters

Fraud is an intentional act of deception, forgery, lying or concealment of material facts. It is a serious crime that can impact our operations, profits, and reputation and may result in legal action against GWL and the individuals involved.

Fraud can be committed internally by colleagues at GWL. For example, a colleague improperly claiming expenses. Fraud can also be committed by external parties with bad intentions who are looking to take advantage of GWL.

At GWL, have zero tolerance for fraud.

What Does It Mean for Me?

In keeping with our zero tolerance stance on fraud, we:

- comply with the law and the Anti-Fraud Policy;
- participate in Anti-Fraud training;
- are clear in our dealings with colleagues and third parties that GWL has zero tolerance for fraudulent activities;
- ensure the proper use of company benefits and programs;

- do not falsify records, misrepresent facts or make intentionally dishonest statements; and
- report instances of fraud.

Every colleague has a responsibility to report suspected cases of fraud, both internal and external. This includes reporting any instance where you engage with an organization and suspect or are aware that they have committed fraudulent activities.

How Do I Find Out More?

If you have questions regarding Fraud, please contact the Legal Department and if you see something you are not comfortable with, SpeakUP!

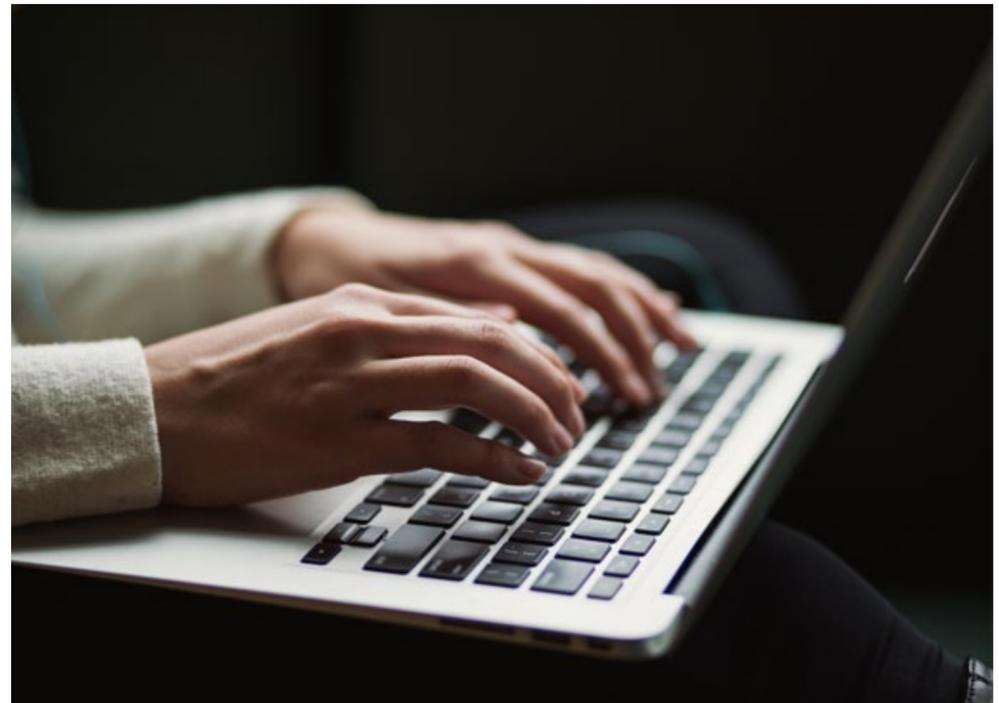
For more details on how we prevent fraud refer to the following pages of the Code:

- P.20 Conflict of Interest
- P.21 Gifts and Entertainment
- P.22 Fair Competition
- P.23 Integrity of Financial Reporting
- P.24 Insider Trading
- P.25 Anti-Bribery, Corruption and Money Laundering

Additional Resources

[Anti-Fraud Policy](#) ^

[Accounting, Auditing and Internal Controls Complaints Procedures](#) ^



Conflicts of Interest

Our Policy and Why It Matters

To ensure that nothing interferes with our ability to make good business decisions and act in the best interest of GWL, we must avoid conflicts of interest.

A conflict of interest arises when our personal interests actually, or appear to, influence our ability to make decisions that are in the best interests of GWL.

It could be a conflict of interest if a colleague:

- performs services for a competitor;
- performs services for a company that does business or wants to do business with GWL or its businesses;
- has a financial interest in a competitor (although you may hold up to 5% of the publicly traded securities of the competitor);
- has a financial interest in a company that does business or wants to do business with GWL or its businesses (although they may hold up to 5% of the publicly traded securities of the company);
- conducts business on behalf of GWL or its businesses with a relative or friend; or
- engages in an intimate relationship with a subordinate.

What Does It Mean for Me?

At GWL, we must avoid conflict of interest situations where our personal interests (or those of our relatives or friends) could interfere with our obligations to GWL. This includes misusing our positions in any way for personal gain. We must also be careful to avoid situations which create the appearance of a conflict of interest.

To avoid conflicts of interest and ensure we make good business decisions, we must:

- not accept compensation (in any form) for services performed for GWL from any source other than GWL;
- understand and comply with the Commitment Authority and Contract Review Policy and best practice outlined in the Vendor Procurement Guidance when engaging third-parties;
- obtain approval from the Legal Department and your Department Head before accepting a board position with any external organization (including charitable organizations); and
- be mindful of conflicts of interest with GWL and its businesses if you are a director of an external organization. For example, you must withdraw from any such external board discussions that may involve or impact GWL or its businesses.

How Do I Find Out More?

If you have questions regarding Conflicts of Interest, please contact the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Commitment Authority and Contract Review Policy](#) ^

[Vendor Procurement Guidance](#) ^

Gifts and Entertainment

Our Policy and Why It Matters

We must always act in the best interest of GWL and not be swayed by gifts and entertainment in making business decisions.

Accepting or giving inappropriate gifts and entertainment can be damaging to our individual reputations and the reputation of GWL. For this reason, we are required to follow strict rules relating to gifts from persons with whom GWL does, or may do, business.

What Does It Mean for Me?

We must adhere to the following principles in deciding whether to accept a gift or entertainment:

- gifts valued over \$250 should not be accepted;
- cash or cash equivalents, such as lottery tickets, cheques or loans should not be accepted; and
- entertainment should not be extravagant, and the host must be present at such event.

Exercise good judgement and decline gifts or entertainment that do not follow the guidelines above. Your Department Head has the authority to approve exceptions to these guidelines. It is never appropriate to offer or receive a benefit or gift from a government or regulatory official.

If you receive an inappropriate gift that cannot respectfully be returned (e.g., gift baskets received during the holiday season), then you may accept it on behalf of GWL so that it can either be raffled or the contents shared with other colleagues (e.g., setting it in a common space).

How Do I Find Out More?

If you have questions regarding Gifts and Entertainment please speak with the Legal or Human Resources department and if you see something you are not comfortable with, SpeakUP!



Fair Competition

Our Policy and Why It Matters

We are governed, and abide, by laws that ensure fair competition among companies. Legislation exists to protect competition, and non-compliance can have significant consequences for GWL and you personally in the form of reputational harm, lawsuits and financial and criminal penalties. All colleagues must comply with these laws.

Our competitors include any entity that:

- owns or operates in Canada (i) a retail or wholesale clothing business or a chain or group of supermarkets, grocery stores, mass merchandisers, club stores, beauty/cosmetic stores or drugstores; (ii) an online or e-commerce business that competes across a broad range of products offered by any business described above; (iii) a pharmacy or beauty/cosmetic wholesale or distribution business; and (iv) any financial institution that competes, directly or indirectly with, President's Choice Bank; and
- has or acquires any interest in any real property located within Canada which is of a nature contemplated by the investment guidelines and operating policies of Choice Properties to be of a kind that could be acquired by Choice Properties or has as a significant part of its business the ownership, management or development of any Competitive Property located within Canada.

What Does It Mean for Me?

To ensure fair competition we:

Always act fairly and in a compliant manner

- comply with the law and GWL's Competition Law Policy and Interactions with Competitors Procedure; and
- complete required competition law training.

Do not conspire with competitors or suppliers

- act independently from our competitors;
- do not act as an intermediary between competitors or third parties to facilitate any agreement between parties who compete against each other;
- consult with the Legal Department prior to meeting with or talking to competitors; and
- ensure that agreements with our competitors have been reviewed by the Legal Department and are in accordance with the guidance provided in the Commitment Authority and Contract Review Policy.

Do not request, receive or share confidential, non-public or commercially sensitive information (e.g., business strategy) with competitors or suppliers

- do not share confidential, non-public or commercially sensitive GWL or affiliate information externally; and
- do not request confidential competitor information, and if received in error, report, delete, and do not share further.

How Do I Find Out More?

If you have questions regarding Fair Competition, please contact the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Competition Law Policy](#) ^

[Interaction with Competitors Procedure](#) ^

[Commitment Authority and Contract Review Policy](#) ^

Integrity of Financial Reporting

Our Policy and Why It Matters

As a publicly company, GWL must always provide fair presentation of its financial results.

Accurate and timely accounting and reporting is necessary to make responsible business decisions, and to maintain the trust of our stakeholders. We have a system of internal controls to maintain our books and records and prepare our financial statements in compliance with applicable laws, regulations, rules and accounting standards.

What Does It Mean for Me?

At GWL, we are committed to maintaining the integrity of the Company's accounting, record keeping, financial reporting, and public reporting. In keeping with these commitments, we must:

- make accurate entries into corporate books, records, reports, financial statements and public disclosures;
- use GWL funds only for legitimate company purposes;
- retain records in accordance with department specific record retention guidelines;

- fully cooperate with the internal (Risk Advisory, Internal Controls Compliance) and external auditors of GWL; and
- report any concerns regarding accounting or disclosure matters to your manager, the Legal Department or the Integrity Action Line.

All colleagues who are responsible for the preparation of GWL's public disclosures, or who provide information as part of the process, have the responsibility to ensure any information provided or disclosure reviewed by them are accurate, valid and complete.

Colleagues are required to refer all shareholder and investment community related queries to Investor Relations at investor.relations@weston.ca.

How Do I Find Out More?

If you have questions regarding the integrity of financial reporting, please contact your Manager or the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Accounting, Auditing and Internal Controls Complaints Procedure](#) [↗]

[Disclosure Policy](#) [↗]

Insider Trading

Our Policy and Why It Matters

At GWL, we encourage all colleagues to become shareholders of GWL and believe everyone should make investment decisions based on information that is publicly available. However, in the course of our employment, we may become aware of internal developments or plans which may affect the value of securities before those developments or plans are made public.

This insider information may constitute “material undisclosed information” and trading based on this information is against the law. Examples of undisclosed information include proposed changes in capital structure, proposed financings, proposed changes in corporate structure such as amalgamations or reorganizations, proposed acquisitions of other companies or the disposition of Company assets or businesses.

What Does It Mean for Me?

To ensure insider trading does not occur we keep the following in mind.

For securities of GWL or affiliates we must:

- avoid any trading or disclosure that might be, or might appear to be, unfair to the public investors;

- not buy or sell securities of GWL or its affiliates, including Loblaw and Choice Properties, either directly or indirectly (i.e., through family members or otherwise), if we are aware of material undisclosed information;
- not “tip off” others about material undisclosed information (“tipping” is a form of insider trading and is also against the law); and
- be aware of and abide by trading blackouts or trading windows.

For securities of other companies we must:

- not buy or sell the shares of any company or suggest that anyone else do so when we have material undisclosed information about that company (through employment with GWL or its affiliates or otherwise).

How Do I Find Out More?

If you have questions regarding insider trading please contact the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Securities Trading Policy](#) ↗

Anti-Bribery, Corruption, and Money Laundering

Our Policy and Why It Matters

At GWL, we have zero tolerance for any form of bribery, corruption or money laundering. We never compromise our commitment to the law or integrity by engaging in, or appearing to engage in, bribery or any other form of corruption.

Bribes include giving or receiving gifts, travel, hospitality, offering employment to relatives of third parties and certain types of monetary payments, in order to obtain a favourable outcome for you personally or for GWL.

Corruption is the wrongful use of power by an individual for private benefit. Corruption includes unethical behaviour ranging from accepting bribes in exchange for preferential treatment, conflicts of interest and anti-competitive behavior.

Money laundering is against the law. It is an effort by individuals or organizations to hide proceeds of their crimes by making those proceeds look legitimate.

What Does It Mean for Me?

To ensure we protect our brand and reputation we:

Do not engage in bribery and corruption

- follow anti-bribery, corruption and money-laundering laws and comply with the Anti-Fraud Policy;
- do not pay or offer bribes, payments or gifts to obtain a favourable outcome from regulatory bodies or other parties and comply with the Business Travel and Entertainment Policy;
- do not seek or accept bribes when offered by others;
- Ensure that we do our due diligence on suppliers; and
- when engaging third-parties understand and comply with the Commitment Authority and Contract Review Policy and Vendor Procurement Guidance.

Do not engage in money laundering

- conduct business with third parties that provide us with accurate and proper information so we can determine if payments are appropriate and legitimate; and
- do not participate in or allow any transactions or payments that involve money laundering.

How Do I Find Out More?

If you have questions regarding Anti-Bribery, Corruption and Money Laundering, please contact the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Anti-Fraud Policy](#) ^

[Business Travel and Entertainment Policy](#) ^

[Commitment Authority and Contract Review Policy](#) ^

[Vendor Procurement Guidance](#) ^

Protecting Our Assets

We must preserve the trust of our stakeholders, which means that the security of our information and systems is everyone's job.

P.27 Confidential Information

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Confidential Information

Our Policy and Why It Matters

On a daily basis, we are entrusted with confidential information that must be treated with care. Disclosure of confidential information can seriously harm GWL and others. At GWL, we protect our confidential information and respect other confidential information provided to us by third parties.

Generally, confidential information includes any information that hasn't been disclosed to the public by GWL or its operating businesses, including projects, sales, earnings or other financial results, competitive activities, technology, products, recipes and formulations, business or manufacturing processes, marketing and advertising plans, product launches, forecasting, strategies and business plans, as well as the personal information of our colleagues or customers.

If you don't know whether something is confidential information, ask your Manager or contact the Legal Department.

What Does It Mean for Me?

To ensure we protect our confidential information we must:

- retain and dispose of information in accordance with department specific records retention guidelines;
- label confidential documents with the 'confidential' or 'restricted' sensitivity labels;

- not share confidential information with another colleague unless they need to know that information to do their job;
- safeguard all forms of confidential information regardless if it is oral, in writing, or electronic;
- not accept, use or seek to obtain any confidential information from third parties if you know or suspect that you are not authorized to disclose it;
- not share confidential information about prior employers or other third parties;
- not share confidential information externally unless (i) you are required to do so by law and you have consulted with the Legal Department prior to sharing; or (ii) you have a written, signed confidential disclosure agreement and you have obtained the approval of your Manager and all other appropriate approvals as required by GWL policies and procedures; and
- not input confidential information into unapproved websites or data tools (including Artificial Intelligence (AI), Machine Learning (ML), Large Language Model (LLM) or Generative Language (GL) based tools or applications).

Government Search Procedure

If a government authority requests confidential information, immediately notify your Manager and the Legal Department and follow the Legal Department's instructions.

How Do I Find Out More?

If you have questions regarding "confidential information", please speak to your Manager or the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Acceptable Use Policy](#) ^

[Information Security](#) ^

Privacy and Use of Personal Information

Our Policy and Why It Matters

We interact with many colleagues and individuals across our business. Through these interactions, colleagues and clients entrust us with their personal information and rely on us to safeguard this information and ensure it is collected, used and shared respectfully and responsibly.

Personal information is any information about an identifiable person, including, anything that identifies or could be reasonably associated with an individual. Exceptions to this definition include business contact information such as job title and work email or phone number.

Non-compliance with our policies and privacy laws can have significant consequences for GWL in the form of privacy breaches, fines and penalties, damage to our reputation, and loss of trust from our colleagues and partners.

What Does It Mean for Me?

To ensure we protect our personal information we must:

- collect, use and share personal information in accordance with the Privacy Policy and Colleague Privacy Policy;
- collect only such personal information required to meet our business purposes and to perform your job;
- securely destroy or anonymize personal information when it's no longer needed;
- protect personal information from loss, theft, misuse, unauthorized access, sharing or modification; and
- immediately report all privacy breaches or suspected privacy breaches to your Manager, the Privacy Officer or the Legal Department.

You should engage the Privacy Officer if you:

- are developing a program, product or service involving personal information;
- would like to request access to or make corrections to your own personal information or if you have received an access or correction request from another party;
- are sourcing or renewing vendor relationships where personal information is involved;

- are aware of, or suspect that, personal information is being inappropriately accessed, shared, misused, mishandled and/or tampered with; or
- in receipt of privacy compliant or regulatory investigation/inquiry.

Additional Resources

[External Privacy Policy](#) ^

[Colleague Privacy](#) ^

Information Security

Our Policy and Why It Matters

At GWL, information security is a priority. It is important that we safeguard Company information or assets, and information or assets we hold on behalf of our affiliates or third parties. You must be aware of and ensure compliance with our internal standards and practices to mitigate security breaches.

Non-compliance can have significant consequences for GWL in the form of reputational damage and financial penalties.

What Does It Mean for Me?

We know our security responsibilities:

- we understand and comply with GWL's Information Security Policy and supporting standards;
- we understand the information and assets we are entrusted to protect and how they are targeted;
- we complete all assigned security training;
- we work with the Information Security team to ensure the vendors we work with have sound security practices for protecting GWL data and information; and
- we remain vigilant against phishing and other harmful attempts.

We use company assets responsibly:

- we understand and comply with GWL's Acceptable Use of IT Assets Policy;
- we protect GWL assets, data and information from theft, misuse or damage;
- we limit personal use of GWL computers, phones and other devices;
- we are aware that if GWL devices are used for personal purposes, there should be no expectation of privacy; and
- familiarize yourself, and comply, with all company guidelines related to the use of Artificial Intelligence (AI), Machine Learning (ML), Large Language Model (LLM) and Generative Language (GL) tools.

How Do I Find Out More?

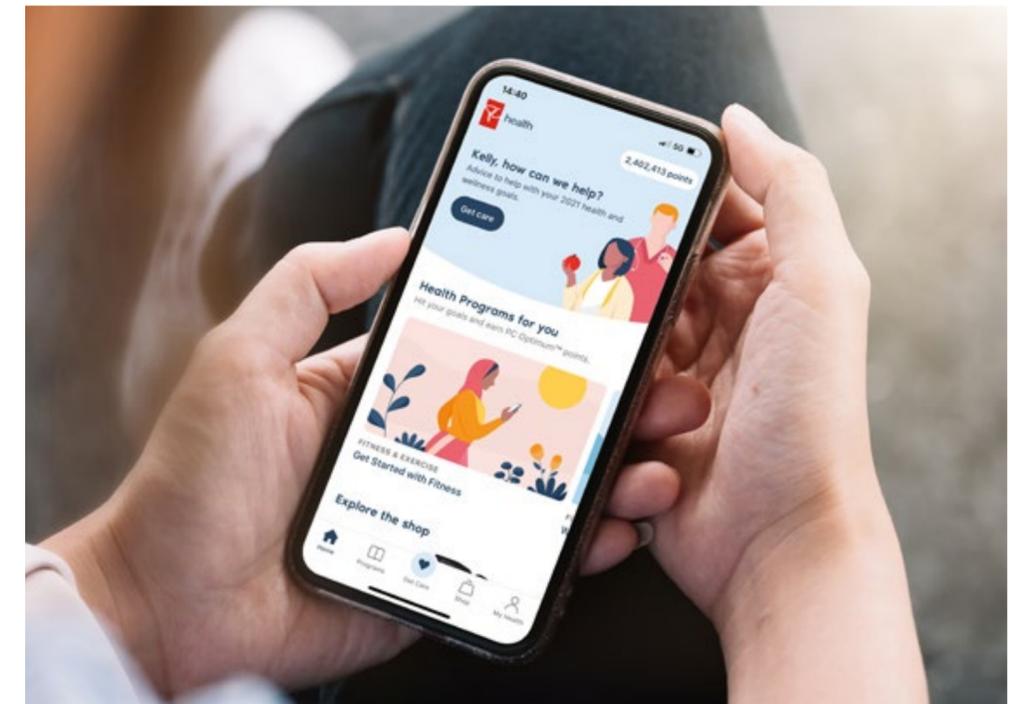
If you have questions regarding Information Security, please reach out to the Information Security Department at security@weston.ca and If you see something you are not comfortable with, SpeakUP!

Additional Resources

[Information Security Policy](#) ^

[Acceptable Use of IT Assets](#) ^

[Artificial Intelligence Tools - Acceptable Use Guidelines](#) ^



Brand and Intellectual Property

Our Policy and Why It Matters

GWL's brand is a valuable asset that has been built up over more than a century and must be protected. The same goes for GWL's reputation. What you do and say, internally and externally, really matters.

What Does It Mean for Me?

To protect GWL's brand and intellectual property, we must:

- only use GWL intellectual property for approved business use and only in accordance with applicable GWL policies;
- follow GWL policies and guidelines to ensure the appropriate agreements are in place with vendors and partners to protect the intellectual property of GWL and its businesses; and
- promptly report any incidents to the Legal Department if you believe that any intellectual property of GWL or its businesses is being misappropriated or misused by others.

GWL has designated individuals to manage our important relationships with the media and the public. To help them do their jobs properly we must:

- not speak publicly (including on social media) or to the media on behalf of GWL without the approval of Investor Relations and the Legal Department;

- always provide factual and accurate information if authorized to speak publicly on behalf of GWL; and
- send any requests for comments or information received from the media to investor.relations@weston.ca.

How Do I Find Out More?

If you have questions regarding our brand and intellectual property, please contact the Legal Department and if you see something you are not comfortable with, SpeakUP!

Additional Resources

[Commitment Authority and Contract Review Policy](#) ↗

[GWL Brand Guidelines](#) ↗

[Disclosure Policy](#) ↗



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