

Empire Company Limited

2023 Annual General Meeting of Shareholders

Event Date/Time: September 14, 2023 — 10:00 a.m. E.T.

Length: 40 minutes

"While Cision has used commercially reasonable efforts to produce this transcript, it does not represent or warrant that this transcript is error-free. Cision will not be responsible for any direct, indirect, incidental, special, consequential, loss of profits or other damages or liabilities which may arise out of or result from any use made of this transcript or any error contained therein."

« Bien que Cision ait fait des efforts commercialement raisonnables afin de produire cette transcription, la société ne peut affirmer ou garantir qu'elle ne contient aucune erreur. Cision ne peut être tenue responsable pour toute perte de profits ou autres dommage ou responsabilité causé par ou découlant directement, indirectement, accessoirement ou spécialement de toute erreur liée à l'utilisation de ce texte ou à toute erreur qu'il contiendrait. »

CORPORATE PARTICIPANTS

Jim Dickson

Empire Company Limited — Chair of the Board

Kelly Lalonde

Empire Company Limited — Shareholder

Jane McDow

Empire Company Limited — Shareholder

Michael Medline

Empire Company Limited — President and Chief Executive Officer

Mike House

Stollery Children's Hospital Foundation — CEO

PRESENTATION

Jim Dickson — Chair of the Board, Empire Company Limited

Good morning, ladies and gentlemen. Welcome to the Annual General Meeting of Empire Company Limited. My name is Jim Dickson, I'm Chair of the Board of Empire, and I will be acting as chair of this annual general meeting of shareholders today.

We're holding this annual general meeting today in Pictou County, Nova Scotia, also known as Mi'gma'gi. We acknowledge the ancestral lands and waters of the Mi'kmaq people. Pictou County is home to Pictou Landing First Nation who have been living on these lands and waters since time immemorial.

We make this acknowledgement to affirm our commitment and responsibility for improving our relationship with the First Peoples of these lands and waters, as well as to improve our own understanding of local Indigenous cultures and communities. From coast to coast to coast, we acknowledge the ancestral territories of all Inuit, Métis, and First Nations people who call this land home.

I want to thank everyone for joining us here today, and it's wonderful to see so many—it's quite a crowd today—so many familiar faces in the audience. And we're also delighted to welcome to our AGM, business students, more than 100 business students who are in other auditoriums here in the building, from both St. Francis Xavier University and the Nova Scotia Community College. And to those students I say, we hope that as you launch yourself into your business careers that you will consider our incredibly diverse company and the range of opportunities in our company and the opportunities that are presented by working for a great company like Empire here in Canada.

I'd also like to welcome Mr. Mike House, who is here with us today. He is President and CEO of the Stollery Children's Hospital Foundation based in Edmonton and Chair of the Board for the Canada Children's Hospital Foundation. And in a few moments, Mike will be sharing with us the positive impacts

that are being achieved through A Family of Support: Child & Youth Mental Health Initiative, which both Empire and the Sobey family have been supporting and actively involved in since 2020.

In accordance with the Company's articles and applicable company law, a quorum of shareholders or their proxies are physically in attendance at this meeting.

Company officers are with me here at the front of the room, and this morning we have to my right, Mr. Michael Medline, our President and Chief Executive Officer; next to him, Mr. Matt Reindel, Executive Vice-President and Chief Financial Officer; and to the far right we have the gentleman with the longest title in the Company, Doug Nathanson, Executive Vice-President, Chief Development Officer, General Counsel, and Corporate Secretary of our company. Doug will act as secretary of the meeting this morning.

We have asked Jordan Shafi of TSX Trust Company to act as scrutineer for the meeting today.

So today, our agenda includes the usual. First, the business and formal part of the meeting will be conducted. We will then close the formal meeting, after which I'll take an opportunity to share a few comments with you. Michael will then provide some remarks, and after Michael, we look forward to hearing from our guest speaker. And we will then do our best to answer any questions that any of you may have from the floor.

So with that, I will now call the meeting to order.

Notice of the Meeting has been duly given. The secretary has advised me that we have 98,138,079 Class B voting common shares represented at this meeting either in person or by proxy, and that those shares represent 100 percent of the total outstanding Class B voting common shares of the Company.

As quorum is present, I declare this annual general meeting to be duly constituted.

The results of the meeting will be published following the meeting, in accordance with the rules of the TSX.

The minutes of the Annual General Meeting held on September 15, 2022, were distributed when you registered this morning, and additional copies are available should anyone wish to have an additional copy. As the minutes have been made available, unless there are any objections, I will dispense with formal reading of the minutes. So are there any objections to that?

Hearing none and as we have received no objections otherwise, we will proceed without formal reading of the minutes.

Unless Class B shareholders have any comments on the minutes as presented, they will be considered final as presented, and I will note that we have received no comments from the Class B shareholders. So, the minutes will be approved as presented.

At this time, I'd like to introduce the 14 nominees, including myself, who are standing for election to our Board of Directors for the ensuing year. And I will ask each to stand as I call their names.

Michelle Banik, Cynthia Devine, myself in alphabetical order, Sharon Driscoll, Gregory Josefowicz, William Linton, Michael Medline, Martine Reardon, Frank Sobey, Karl Sobey, Paul Sobey, and Rob Sobey. John Robert Sobey and Martine Turcotte are also both standing for election but are unable to attend this annual meeting in person.

Some of you will most certainly notice one name is missing from the slate of nominees that I just mentioned, and that is because, after nine years of dedicated service to our shareholders, Sue Lee has chosen not to reoffer for election to the Empire board. Sue, stand.

Sue has served on our board—you can be seated, Sue. I won't make you stand. I actually could go on for a while about your contributions to our board. Sue has served on our board during times of

probably some of the most significant challenges that our company and our businesses have faced in modern times. These are times of renewal for Empire. And while I don't have nearly enough time to elaborate on all of Sue's important contributions to the governance of our company, I would be remiss if I didn't acknowledge the indispensable role that Sue has played in leading, as an example, the selection committee for our new CEO back in 2016 that turned out very well. It led to the hiring of Michael Medline, without question a pivotal moment in Empire's turnaround.

Sue also chaired our board's oversight committee for Project Sunrise, difficult but essential work on the transformation journey of our company and our business.

Sue has been my trusted advisor. She's been that person who I could always call on, and I called on many occasions for honest, wise, and thoughtful advice. And beyond all of Sue's tremendous contributions to the governance of our company, there's not a single person in this room who knows Sue who would disagree when I say that Sue is just a wonderfully kind and compassionate person who has been a tremendous pleasure to work with.

So, Sue, on behalf of all your colleagues on the board, Empire shareholders, and our company's leadership, I want to thank you for your tremendous and unwavering dedication to the governance and stewardship of our company. And we wish you, and your husband, Les, and all of your family the very best for the future. So, Sue, thank you.

So, to the formal business. As noted in the Notice of Annual General Meeting and the Management Information Circular, at this meeting we are to approve the following regular items of business.

First, the election of each of the directors that I have just introduced, and we will also fix the maximum number of directors for our company at 18.

Second, we will deal with directors' remuneration as set out in the Circular.

We will then deal with the appointment of PricewaterhouseCoopers LLP as our auditors for fiscal 2024. And finally, we will deal with the authorization of the directors to fix the remuneration of PricewaterhouseCoopers LLP.

Are there any questions on any of these matters? Hearing none and as no questions have been received, 100 percent of the proxies that were received for the voting shares have been deposited in favour of these matters. So, we have the necessary votes for the approval of each of these matters.

So, for the record, is there any voting shareholder at the meeting who would like to register a vote contrary to any of these matters? Hearing none, I declare each of these items passed as outlined in the Notice of Meeting and the Management Information Circular.

I'll now turn to the advisory resolution on executive compensation, which both Class A and Class B shareholders will vote on. Now this is an advisory vote, so it's not binding on our Board of Directors. However, our board and, in particular, our human resources committee are interested in feedback from all shareholders on our approach to executive compensation. Our philosophy is based on the fundamental principle of pay for performance, with the intention of aligning the interests of our executives with the interests of our shareholders. And we believe this approach to compensation allows us to attract, motivate, and retain the very best and most highly qualified executives who are encouraged to make decisions and take actions that will drive long-term sustainable value and growth for our company and our shareholders.

Of the proxies received, 100 percent of the Class B shares and 95.95 percent of the Class A shares have voted in favour of the advisory resolution on executive compensation. So we have enough votes already to pass this resolution. However, for the record, I'll ask is there any shareholder at the meeting

who would like to register a vote contrary to the advisory resolution. Hearing none, I will declare this resolution passed as well.

So, moving to the next item of business. The consolidated financial statements of our company, a copy of the audited consolidated financial statements for the year ended May 6, 2023, have been made available to shareholders, and as well, copies were made available as you joined us at the meeting today. And while there is no requirement that these documents be approved by our shareholders, at this stage, we are open to any discussion or questions that anyone might have on our financial statements. So are there any questions related to the audited consolidated financial statements of the Company as presented? Thank you.

So, ladies and gentlemen, that concludes the formal business of the meeting. So, I will ask at this time, are there any other business-related questions that anyone would like to bring forward from the floor? There will be another opportunity to bring forward more broad and general questions later. But any business-related questions?

Hearing none, I'll now ask Kelly Lalonde for a motion to terminate the meeting.

Kelly Lalonde — Shareholder, Empire Company Limited

Mr. Chair, my name is Kelly Lalonde. I move that this meeting be terminated.

Jim Dickson

Thank you, Kelly. And I will ask Jane McDow to second that motion.

Jane McDow — Shareholder, Empire Company Limited

Mr. Chair, my name is Jane McDow. I second the motion.

Jim Dickson

Thank you, Jane. Unless there are any objections, we will consider the motion carried. Are there any objections? Hearing none, I now declare the motion carried, and the formal business of the meeting terminated.

Before I hand things over to our President and CEO, Michael Medline, I will take the opportunity to say a few words.

My letter to shareholders this year focused on the important role that I believe our company's values have played in guiding the growth of our company since its earliest days. And they may not have called them corporate values back when J.W. Sobey and his young son, Frank H. were delivering groceries here in Pictou County by horse-drawn cart, but those values certainly helped guide them as well as subsequent generations of Empire leadership in growing our company in what I believe to have been a very thoughtful and responsible manner.

Over the past six years particularly, our values have helped steer us through many of the tough but critical decisions that have been required in delivering our successful business turnaround as our team has rebuilt Empire and Sobey's from the ground up into a single, cohesive national structure.

We fixed our business in Western Canada. We grew our discount banner. We've innovated through the use of data and technology to control costs and optimize our product assortment. We bolstered our presence in Ontario within our investments in Farm Boy and Longo's, while also launching the best e-commerce grocery delivery business in Canada, all while we were vastly improving our returns to our shareholders.

More recently, our values have served as ballast, a strong, I believe, a strong stabilizing force for our company through some very turbulent times—the global pandemic, the recent cost-of-living crisis,

record inflation, and the continued fragility of global supply chains; challenges that have touched and, in many cases, directly impacted all Canadians.

Additionally, and more recently, we've had to manage our business through the direct impacts of climate change with floods and hurricanes and wildfires impacting virtually every corner of our country and our operations. And it's during these times that I often think about something that I believe should be considered, honestly, as our fifth value, and that is resilience, because it is on display each and every day throughout our business across the country, and it's demonstrated by the often-extraordinary efforts of our teammates.

And over the last year, several moments have really stood out for me. One example is our team in Western Canada. When the major fire season hit in Alberta in April of this year and evacuations started in Whitecourt and Edson and Hinton, our logistic team pulled off several, basically, several miracles. Highway closures meant that the trucks from Southern Alberta needed to be rerouted to the far north, up through Grande Prairie and other northern communities and then head back south in order to service these communities and keep their stores supplied and stocked; more than tripled the driving miles and time that it would take to supply those towns.

The transportation team, led by Brian Tingley did a remarkable job in heavy lifting, finding extra drivers. When the opening of highways allowed products to finally get through, their quick action ensured that we had a constant flow of products to support impacted communities.

And as well, during that wildfire crisis, Nick Pengilley and Jill Pickering and Devon DeCae rallied to coordinate efforts as our logistics team rushed truckloads of water, as an example, to some of the worst fire zones, so the first responders and community members could stay hydrated and have access to safe water supplies. That's what I mean when I say resilience.

We saw the Vigneault family, Sébastien, Karine, and Jimmy, in their Havre-Saint-Pierre store in Northeast Quebec. They collaborated with our distribution team and government relations team to ensure continued flow of goods into their community after flooding took out a critical bridge. Closed the only road that accessed their community for more than three weeks. And the Vigneault family store is the only grocery store in that area. It's the primary source of food supplies for the community and for all businesses in the area.

So in collaboration with public safety officials and assisted by Sylvain Girard and Léon Côté from our distribution team, and Anne-Hélène Lavoie in communications, the team mobilized to supply the store in that community by plane and by boat, prioritizing products like baby food and diapers and milk, and all while also finding solutions to maintain the cold chain so that we could ensure that we had fresh products available in that community. Again, that's the type of resilience that I'm referring to.

And as many of you know, our team here in Atlantic hasn't been without its own set of challenges. When wildfires hit the region here, in the Halifax region particularly, earlier this year, and in Southern Nova Scotia, our community spirit, again, it was integral to the continued operation of our stores and the safety and security of our teammates. And, unfortunately, some of our teammates lost their homes and hundreds were displaced because of the wildfires.

But through it all, the incredible efforts of the Atlantic team meant that we continued to support our communities, setting up comfort centres and community rooms, providing charging stations and meals and water. Our maintenance solutions centre team worked with EMS responders in the Tantallon area particularly, to identify needs for supplies for the community while also coordinating donations from the neighbouring stores that were themselves surrounded by active fires.

The leadership of people like, Director of Operations for Support Services, Amanda Chambers, and our District Operator, Bill Moulton, meant that essential supplies and support were provided throughout a crisis that gripped the region for weeks. And, Bill, he was there providing this leadership and support to his team while attending to his own family who had been displaced from their home as a result of the wildfire. Again, that's the type of resilience that is present throughout our entire network.

And great businesses like Empire work continuously to improve, and we make investments to become stronger and to meet the changing needs of our customers through good times and through challenging times and driven by resolute and resilient teammates and always guided by immovable values. And we believe that strongly. And we try to live it every day.

Looking forward, Empire will continue to grow and optimize our store network. We will offer new and exciting products. We will reward more of our customers through our Scene+ program. And we will continue to grow and introduce our best-in-class e-commerce service, Voilà, to even more Canadians.

We will continue to support our country's athletes through Empire's Special Olympics and Olympic Games partnerships.

Our values-led community investments will help more Canadian children in need through our partnerships with Kids Help Phone and Canada's Children's Hospital Foundation.

And we will continue to invest in Empire's team and our culture, prioritizing diversity, equity, and inclusion, and offering more opportunities for our teammates and to young Canadians on their career journey. All of this while continuing to advance our efforts towards better and more sustainable business practices and, particularly, our net-zero goals.

Our values are reflected brightly and brilliantly through our 131,000 teammates across Canada. And I'd like to thank them today for their support and their dedication to Empire and to our customers and to all of our communities.

And I'd also particularly like to thank the members of our Board of Directors for their continued engagement and invaluable insights, for your dedication to exceptional governance, and for your focus on the success and sustainability of our business now and in the future.

Our President and Chief Executive Officer, Michael Medline, I believe is the embodiment of a resilient, adaptable business leader. He's had to be over the last several years. We've had a lot of challenges, and we've responded well. And I'd like to commend Michael on his efforts personally.

And on behalf of our board, Michael, thank you. Your courage and your perspective and your steady guidance over the past six-plus years now has helped Empire navigate some formidable obstacles. We've been able to seize some far-reaching opportunities, and we've been able to draw a strategic roadmap for an exciting and rewarding future for our company and for our team.

So thank you, all, again for joining us today. And I would now like to turn the microphone over to Michael for a few words.

Michael Medline — President and Chief Executive Officer, Empire Company Limited

Thank you, Mr. Chair. And thanks to all of you with us today in Pictou County as well as to those joining virtually.

As Jim mentioned, this has been a challenging year for many Canadians, but as a values-driven business, we believe it's our responsibility to meet the needs of Canadian consumers and communities in good times and in tough times.

Food inflation in Canada and around the world has continued as an obstinate challenge. As I've said consistently over the past 18 months, we don't like inflation. We don't like the choices it forces our customers to make, and we are not benefitting from it. Thankfully, we are seeing food inflation in our business beginning to ebb and, quite frankly, it cannot happen fast enough.

More than six years ago, we embarked upon a transformation journey to fix a challenged business. Few remember or wish to remember the dire straits our business was in back then. And I remember my first few days on the job, in January 2017, telling our teammates that we were a diamond in the rough, one that just needed to be polished. We had to live in the future and not wallow in the past. And as the great Bruce Springsteen sings, talk about a dream, try to make it real.

We set audacious goals and made difficult but necessary changes to unlock our scale, centralize our structure and processes, shift from defence to offense, and ultimately, solidify our position as a leading national grocery retailer.

It took a lot of hard work, but we successfully completed two major transformations, made the right investments, and established the foundation we need for the next chapter of our journey. I am enormously proud of the remarkable efforts of our 131,000 teammates across the country who demonstrated such resilience in helping turn this business around. Their efforts were nothing short of herculean, and we are all very grateful for their hard work.

We know Canada and Canadians have, and will continue to benefit from, a renewed, strong, competitive, and profitable Empire. And the proof lies in all the good we've accomplished in the last six-plus years.

Communities across Canada have benefitted from the jobs we have created. Consumers have greater choice as a result of the significant investments we have made in our stores and e-commerce

platform. And because we were able to turn around our business, we have been able to give back meaningfully to organizations and people in need including launching one of the most important child and youth mental health early intervention initiatives in this country, and you'll hear more about that shortly.

But we're not taking our foot off the gas. A strong, healthy, and profitable Empire will not stop investing and innovating. We simply will not stand still. With our turn-around era complete, we are moving forward with the teams, tools, assets, and capabilities to thrill our customers and win. Our focus now will be on delivering the best customer offering, the strongest financial performance, and the most admired people culture, while being recognized for our leadership in Canadian communities.

To get there, our grocery business will be at the heart of all our efforts over the next three years. We will leverage the significant investments we made in strengthening our store network as well as through the continued scaling up of our unparalleled e-commerce platform, Voilà. We will evolve and differentiate ourselves in the marketplace by focusing on fresh, local, multicultural, and the customer experience.

We will continue to invest in our teams, our stores, and our digital capabilities, all while we make important progress on our climate action and diversity, equity, and inclusion goals. We will enrich our culture as we embody a stores-first mindset across all levels of our business. And we will evolve our important relationships with our suppliers and our communities.

We begin this next phase of our growth journey with a renewed leadership team in place. Earlier this summer, we harnessed the great talent pipeline created through our business transformation by placing a number of exceptionally talented leaders into key roles where we expect each to help elevate Empire to the next level.

I want to extend my sincere thanks and admiration to our incredible group of teammates across the country and to our exceptional leadership team for their ongoing commitment to Empire's success.

Finally, my thanks and appreciation to our Board of Directors, and in particular, our Chair, Jim Dickson, for their insight, sage counsel, and unwavering stewardship of our company. Thank you. And I will now turn the meeting back to our chair.

Jim Dickson

Thank you, Michael.

I would now like to introduce our guest speaker for this morning. As most of you know, Empire's collective commitment to supporting our local communities is woven into the fabric of our company, and it is a true legacy of the Sobey family's philanthropic leadership over generations. Our company has made significant strides in growing our community investment strategy and, with it, our efforts to create healthier tomorrows for more Canadians.

The Family of Support: Child & Youth Mental Health Initiative is one, I believe, inspiring example of this commitment. Empire, together with the Sobey Foundation and Canada's Children's Hospital Foundations, Family of Support has invested more than \$12 million in locally relevant mental health programs that help kids, children, and youth access mental health support before reaching a crisis stage.

When we launched the Family of Support: Child & Youth Mental Health Initiative three years ago, nobody could have foreseen how the mental health landscape would change in Canada. Children's hospitals have been on the front line of responding to the increased demand for mental health services and have been racing to keep pace.

Through our partnership, we've had the privilege and honour to support the tireless efforts of health care professionals, clinicians, and advocates across Canada and in Canada's children's hospitals.

They remind us that, although the challenges are certainly significant, by investing in new programs, services, and research that we are offering hope. And if we can reach more kids early in their mental health journey, we can help create healthier tomorrows for more young people in Canada.

So, to speak to the significance of the Family of Support: Child & Youth Mental Health Initiative, it's my pleasure to introduce Mike House, the CEO of Stollery Children's Hospital Foundation in Alberta and Chair of Canada's Children's Hospital Foundation's Board of Directors.

Mike, I want to welcome you and thank you for joining us.

Mike House — CEO, Stollery Children's Hospital Foundation

Thank you, Michael, and thank you, Jim, and hello, everyone.

I'm extremely proud to join you today and to share how the Family of Support: Child & Youth Mental Health Initiative is helping children's hospitals adapt and innovate at a time when more young people than ever before are seeking mental health care.

Now as Jim mentioned, the Sobey Foundation and Empire identified a need for investment in early interventions in child and youth mental health long before the pandemic, reaching out to Canada's Children's Hospital Foundations in 2019 to develop and launch a national initiative called the Family of Support.

Now, the pandemic amplified the need to support mental health of young people in Canada. Now I'll tell you that, today, more than half of Canadian parents report that they intend to seek out mental health services for new and deteriorating mental health in their children.

Our children's hospitals are seeing more kids and mental health crisis in emergency departments and wait times for nonurgent mental health care is up to two years in some parts of the country for waiting.

Now, the Family of Support is helping more kids access mental health support early. In the three short years, our partnership has raised and donated close to \$12 million. We have supported more than 19 programs across 13 children's hospitals, and we have invested in initiatives focused on early intervention, prevention, research and innovation, education and resource development, and helped to create programs and spaces designed to ensure that children and youth get the mental health they need where they need it.

And we have already exceeded two of our five-year targets, increasing access by delivering over 39,000 assessments and creating over 49 new treatment spaces.

Now, of course, these impact numbers are important, but let me tell you a story about how Family of Support has allowed the Stollery, my hospital, to support a child and family in crisis and create a mental health system that provides care and support long after the family has left the hospital and enabled incredible teams of mental health care professionals do their job better.

Now, I don't know if anybody knows where Cold Lake is, but there was a map up there and it showed Grand Prairie and Edmonton. Cold Lake is on the border between Alberta and Saskatchewan on the 55th parallel on the east side. It has 15,000 people. It has 4,000 kids in those 15,000 people, and there are 21 family doctors. It also has a Sobey store, which the community relies on for groceries.

Now, because of its relative remoteness, kids from Cold Lake don't have much of a choice in terms of accessing pediatric mental health services, kids like Jane.

By the time that Jane entered grade seven, she was having trouble at school. She was being bullied about her weight, which was affecting her grades, her confidence, her mood, and because it's a small town and everybody knows everybody, her vulnerability became unbearable over time. And her family didn't have the resources for private health, and the local hospital was already stretched in other

ways having recently closed five of the 24 beds that they had due to a shortage of medical professionals in town.

There were simply no other resources available for Jane, and her growing anxiety and behaviour was starting to overwhelm not just Jane, but her parents too.

Well, one night it came to a head, and Jane's parents were scared. Jane said she didn't want to live anymore, and they thought Jane's depression had sunk to a place where they felt they needed help beyond what they could give as parents. So, they decided to make the three-and-a-half-hour drive to the Stollery in Edmonton because that's where they knew their daughter could get help specifically because she was a kid and not just an adult. Now the provincial reputation of the Stollery is well known, and they knew that that was the closest place to go to get Jane the specialized care, even though it was a really long drive.

Now this is what's remarkable. On arrival, Jane was triaged in the emergency room for a mental health crisis, and because the issues were not needing physical health professional attention, their wait times were reduced from over 16 hours to less than an hour. The family was diverted to a specialized clinic, which was created specifically with pediatric health patients in mind, mental health patients in mind. The on-call child psychiatrist was able to see Jane directly, even though it was late in the evening. And with their skill, Jane was able to deescalate her concerns within a few hours.

Jane and her family were also able to get support by pulling a care team together and a plan together, which included virtual support resources and a pediatric mental health professional that would follow up with the care over the next few days to check in on her status.

Now I want you to know that Jane is not at the end of her journey. She still remains in counselling. She has an ADHD diagnosis and high anxiety, but her suicide ideation has decreased significantly over the

last several months. She's back in school, and she has ongoing virtual and in-person appointments. And the integration of care between her physician locally and the Stollery is helping to support her.

Because of contributions of Family of Support, the hospital was able to invest resources to create a system of mental health access for Jane and her family. And I want to stress that the Family of Support is not only important in big centres and in big cities, it raises the awareness and importance of urgency and access to care to children's hospitals that we serve all across this country.

That includes outlying towns that rely on our hospitals through CCHF. The funds raised and donated by Empire and the Sobey Foundation have increased access to care, created pathways to better health, and helped a growing number of families who are desperately seeking help.

Now the story I've shared at the Stollery Children's Hospital is just one example of the difference being made because of our innovation and our partnership together. And as I said, in only three short years, we've seen significant measurable impacts. Kids across Canada are getting better access to care.

You, as shareholders and as a company and as a family and a foundation, are saving lives but also helping to navigate the biggest health crisis our country will face in the next several decades, all through the Family of Support that you've created. This partnership has strengthened children's mental health care in Canada. It has created a network of programs that didn't exist and allowed us to look and to support a national strategy, accelerating the impact.

Changes to mental health landscape are taking place, and hospitals across the country continue to deliver and expand their services. New services and new spaces are being created to increase access, but the work is not done. We're just getting started.

Our year-three impact report will be available for today's attendees, and it provides further detail across the 13 children's hospitals and the progress that's being made. And I would encourage you,

please pick up a copy, read it, and drop it off somewhere so somebody else could read it too. We're recycling that.

This year's in-store fundraising campaign kicks off this week in your stores in English Canada and is well underway in Quebec. And we know that the support of your 131,000 teammates, the Sobeys Foundation and everyone in this room, together we can raise more money to enable a real impact in each and every community across this country from coast to coast to coast.

We are honoured to stand with the Sobeys Foundation and Empire to ensure that we're helping hospitals make early interventions possible and all the while meeting the surge and demand for mental health care, building capacity, driving research and innovation for children and youth mental health. Together, we are truly clearing the clouds for more kids and getting them the mental health support they need.

Thank you again for this incredible opportunity to represent these hospitals and all the people that serve kids inside of them. So, thank you very much. Thank you.

[Video Presentation]

Jim Dickson

Mike, I want to thank you for taking the time and making the effort to travel here to Pictou County to be with us at our Annual General Meeting today. But more importantly, I want to thank you for your leadership and the tremendously important work that you're doing, both at the Stollery Children's Hospital and in helping advance the important work of the Children and Youth Mental Health Initiative.

Young people across our country are benefiting immensely from the incredible work that you and your colleagues at Stollery and the other 12 children's hospitals across the country are leading as part of this initiative. And I'd be remiss if I didn't finish by acknowledging both the Empire leadership and, importantly,

the members of the Sobey Foundation and Sobey family for their vision and commitment to this incredible cause. So, thank you.

So, we've reached that part of the meeting. And as I always say, every Chair really looks forward to, and that is where we ask, are there any questions from the floor?

Question – Robert Parker: I'm Warden Robert Parker for the Municipality of the County of Pictou. Very pleased to be here. First one of these meetings I've attended and very smoothly run. First of all, want to thank Sobey's for being in this county and having their head office in this county. And I think I can speak on behalf of my other five mayors from the five towns as well, it's really important to this county. We only really have two large businesses left in this county now. Whether the pulp mill comes back or not, that's questionable. But we have Sobey's, and we have Michelin. And they're both very important. And we're wanting to make sure that you stay here with your head offices. That's very important to this county.

But I also want to thank you on behalf of our council or all the people that are employed here in this county. And I know a lot of them. I don't know them all for sure, but I see all the cars in the parking lot, so that's very important in all the stores. My family history with Sobey's goes way back – not back for JW and Frank Sobey, but my father knew Bill Sobey very well. And I've dealt with Don and Dave Sobey and some of the Sobey's that are here today. And at one time, we trucked vegetables. So, there's lots of history there.

But, first of all, I want to say that I'm also very glad that I came today because of what was just said on mental health for children. That's so, so important. In this county, I work with five councillors from other councils on what's called the Crisis Mental Health Working Group, and a lot of what Mr. House just said rang a bell with me for sure, because we're working hard with the Aberdeen Hospital here so that when people come in in crisis, they don't wait for 8, 10, 12 hours. Bad enough to get a broken ankle, but if we're dealing with crisis mental health.

And what he said there for youth is so important because we wouldn't have a job with crisis if we could address more of the youth mental health crisis in this country. So that's very important. I'm very thankful to the Sobey's Foundation as well for contributing that dollar. I don't think everybody knows that. I didn't

know it until I heard it here today. The word support there is key because it's one thing to help a person in crisis; it's another thing to provide that support so that we don't end up just going around in circles.

So, those are all very important, and I think we need to spread the word more. I do a lot of work this time of the year with the Terry Fox Foundation, raising money for cancer research. And to me, the cancer research and the mental health are both crises that we have to face in this county. I came across on the TV the other night that in Nova Scotia, we have a higher suicide rate in our hand right now. So, that's attributable to all kinds of things. But it doesn't mean that we can't keep fighting that challenge.

And the final thing I want to say is that a young lady who served on our Crisis Mental Health Working Group, we lost her to cancer just a few weeks ago, July 31, Meghan Bragg, deputy mayor of Westville. It was an invaluable resource for us. So, we need to keep that work up, and I'm just so glad to hear that the Sobey Foundation is part of all that. Thank you.

Jim Dickson

Thank you. Sincerely, thank you very much for those kind and obviously very thoughtful words. One thing I will say in response is that our presence here in Pictou County as a company and as an employer and in Nova Scotia, and our connection to Pictou County, it's part of the heritage of this company, and it's a part that we never lose sight of. It is one of the most important characteristics that drives those cultures and values that I talked about earlier. And it's important to us, and we focus on it and ensure that we continue to maintain and do everything we can to strengthen the connection of our company to Pictou County. So, thank you for those words.

If there's nothing else, now on behalf of board of directors of Empire Company, I want to thank everyone for their attendance here today. I know many of you travelled a lot of miles to be here, and we really do appreciate that. As is our tradition, we hope to see our shareholders and invited guests back at Crombie House to join us for lunch. And with that, I will close the meeting and say please enjoy the rest of your day. Safe travels. Thank you, all.