

MATERIALITY

Our material issues are those that matter most to our stakeholders and subsequently impact the Company's value drivers, competitive position and long-term value creation, and those that we can most materially have an impact on. The matrix highlights those issues and categorizes them by the impact on our stakeholders and our business, and are organized according to our Good Done Right pillars of Food, Footprint and People.

We reassess material issues periodically to help verify that we prioritize the issues that have the greatest impact on the economy, society and the environment, while at the same time are financially material for our business. We completed our most recent update in 2024.

Our materiality process is carried out in phases:

1. Creating a list of potentially relevant material issues
2. Assessing their impact on or importance to stakeholders and our business, including financial impact, to create the materiality matrix
3. Reviewing and validating findings and reporting priority areas

We consulted with, and considered feedback from, representatives from each of our stakeholder groups, including shareholders, customers, employees, franchisees, suppliers, non-governmental organizations and trade associations. We also conducted peer benchmarking to identify industry trends.

Our Enterprise Risk Management (ERM) framework is designed to identify, assess and prioritize strategic, financial and reputational risks that could have a sustained impact on our Company, including many of the issues identified in this matrix. We utilized this process to validate the impact to business findings.