

2023 OUR IMPRINT REPORT
Molson Coors Beverage Company | FY2022



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SCOPE OF THIS REPORT

This **2023 Our Imprint Report** summarizes progress through 2022 against our People & Planet goals. It covers global Molson Coors Beverage Company's (Molson Coors) activities and performance across our Americas and EMEA&APAC (Europe, Middle East & Africa and Asia-Pacific) business units for the fiscal year January 1 to December 31, 2022. Unless otherwise indicated, data is presented as of December 31, 2022. Please see the [Data Appendix](#) for the scope of specific metrics.

We have aligned with the requirements of several internationally recognized standards. These include the Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB) and Global Reporting Initiative (GRI), among others. Disclosures against each of these standards can be found in the [Disclosures Appendix](#). We also annually report our efforts to support the UN Sustainable Development Goals (SDGs), which can also be found in the [Disclosures Appendix](#).

In accordance with ISAE 3000, SLR Consulting Limited has assured the data related to the FY2022 Scope 1 & 2 emissions as well as Scope 3 emissions from downstream transportation and distribution, fuel and energy-related activities. The Independent Assurance Statement can be found in the [Disclosures Appendix](#).

Cautionary Note Regarding Forward-Looking Statements

This report contains "forward-looking statements" within the meaning of the US federal securities laws. Generally, the words "believe," "expect," "intend," "anticipate," "project," "working," "striving," "will," "aim" and similar expressions identify forward-looking statements, which generally are not historic in nature. Forward-looking statements include, but are not limited to, those relating to the company's investments in socioeconomic programs and related impacts; greenhouse gas emissions, water management and other environmental efforts; reuse and recycling and waste reduction measures; agricultural, raw materials and other sourcing matters; other ESG targets, goals, commitments, and programs; and other business plans, initiatives, and objectives. Although the company believes that the assumptions upon which its forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct. Important factors that could cause actual results to differ materially from the company's present projections and expectations are disclosed in the company's filings with the Securities and Exchange Commission (SEC). These factors include, among others, risks discussed in our filings with the SEC. All forward-looking statements in this report are expressly qualified by such cautionary statements and by reference to the underlying assumptions. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. We do not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

About Our Imprint Report

When we began our sustainability journey many years ago, we evaluated our environmental impacts related to water use, greenhouse gas (GHG) emissions and packaging & waste. Since we were primarily a beer company at the time, we called this report "Our Beer Print," but as our product portfolio has evolved beyond beer we have also evolved to calling our report "Our Imprint."

Today, Our Imprint encompasses the impact we have on People and the Planet. Our ambition is to ensure Our Imprint helps Create a World to Celebrate. Read on to learn about our progress through 2022 and interact with the videos and stories that bring that progress to life. Cheers!

Message from CEO Gavin Hattersley



16,600
employees

40+
beverage production facilities

130+
brands

~100
countries where our products are sold

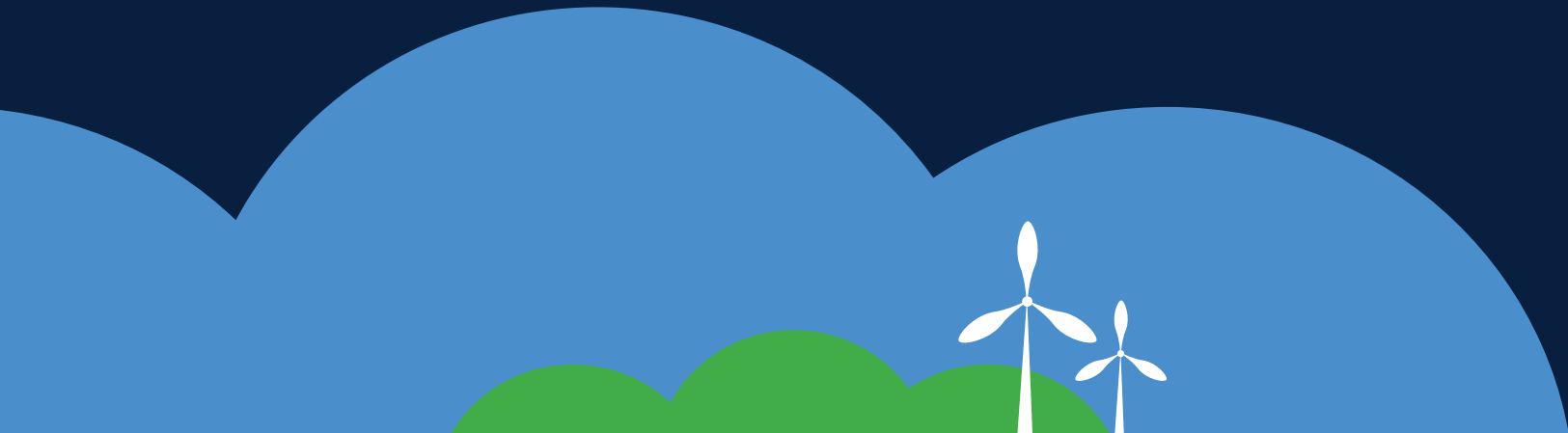
82+M hl
brands volume sold

\$10.7B
net sales

KEY ● Segment Operational HQ (Chicago, United States; Burton-on-Trent, United Kingdom)

● Large Breweries:

Albany, Fort Worth, Golden, Milwaukee, Shenandoah, Trenton (United States); Fraser Valley, Longueuil, Moncton, St. John's, Toronto (Canada); Burton, Tadcaster (UK); Apatin (Serbia); Bócs (Hungary); Haskovo (Bulgaria); Nikšić (Montenegro); Ostravar, Smíchov (Czech Republic); Ploiești (Romania) and Zagreb (Croatia). We also have small breweries in the US, Canada, UK, Ireland, Italy, Spain, Bulgaria, Croatia and Czech Republic.



2022 Progress & Highlights



People



27.1%
women in global workforce



Planet

95.7%
of our packaging (by weight) is not plastic



↓30.4%
Scope 1+2 GHG emissions reduction vs. 2016 baseline (2025 goal: 50%)

↓31.4%
Scope 1+2+3 GHG emissions reduction vs. 2016 baseline (2025 goal: 20%)

29.4%
people of color (POC) in US workforce (2023 goal: 32.8%)



20.1%
of US Sr. Manager & above are people of color



0.13%
waste to landfill (from our 25 largest facilities)

99.6%
of packaging is reusable, recyclable or compostable (2025 goal: 100%)



21.4%
of the Directors on the Board are women

21.4%
of the Directors on the Board are people of color

35.9%
of Sr. Manager & above are women

434m³
water / metric ton barley harvested (2025 goal: ≤436.5 m³ water / metric ton barley)

100%
of our barley farmers agree to Molson Coors sustainability standards and report to growers portal



16.3%
of consumer-facing plastic packaging contains ≥30% recycled content (2025 goal: All consumer-facing plastic with ≥30% recycled content)

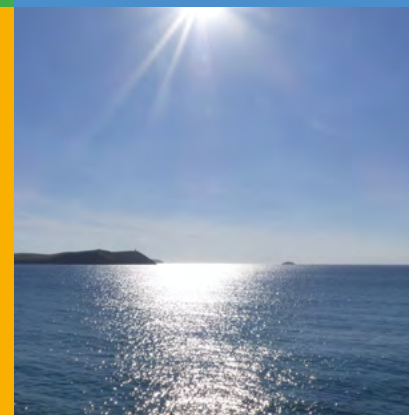
\$640.4M
in spend with diverse suppliers 2021–2022 (2021–2023 Americas goal: \$1B)



>\$10M
community impact investment in 2022



3.43 hl/hl
water-to-product ratio (2025 goal: 2.8 hl/hl)



3.0B
gal water restored (2014–2025 goal: 3.5B)





People

Putting People First is our most important value and we're committed to uplifting and supporting the people of Molson Coors and our communities.



Inclusion & Belonging

Our Diversity, Equity and Inclusion work is internal and external facing and comprises three pillars: Our People, Our Workplace and Our Marketplace. We believe in Putting People First with everything we do – from how we work together to how we grow our company.

Our People

Our goal is to build and sustain a skilled, highly engaged and diverse workforce at all levels of the organization to try to ensure we reflect the diversity of our consumer base.

We've set workforce goals to increase representation of women enterprise-wide and people of color (POC) in the US by year-end 2023. In the UK, we track progress toward gender parity through an annual gender pay gap report and, in 2022, our median gender pay gap was 5.34%. While materially lower than the UK average of 14.9%, we remain fully committed to reducing this gap further. In 2022, we set goals for diverse participation in our *US Early Talent* program (at least 50% POC and 50% women representation), achieving 54% women and 43% POC. For the *Canada Summer Sales Rep* program the goals were at least 20% BIPOC (Black, Indigenous and People of Color) and 50% women representation, and the program achieved 20% and 55%, respectively.

27.1%

Representation of women (global workforce)

29.4%

Representation of people of color (US workforce)



Diversity at Molson Coors

Our Workplace

As part of our People First culture, we aim to build and sustain an inclusive workplace where all employees' unique talents, skills and perspectives are valued and leveraged.

In an effort to ensure everyone at Molson Coors feels equipped to champion DEI, in 2021 we launched *We All Own DEI* training across our Americas business unit, and, in 2022, we launched a second course, *Steps to DEI*. In 2022, we continued the development of the *Empathy Experience* program, an immersive learning experience to raise awareness for diversity, equity and inclusion.

For the EMEA&APAC business unit, we work with the Employers Network for Equality & Inclusion to benchmark and track internal practices and we hold a leadership position in The Brewers of Europe diversity group. We also work with a number of diversity partners, including Black Young Professionals, Women in Engineering, Bridge of Hope Careers and Working Mums, Working Dads, to attract more diverse candidates.

Our Marketplace

We strive to drive profitable growth by building inclusive brands through diverse representation and authentic insights across brands, campaigns and products.

We are dedicated to working with suppliers who are as diverse as our consumers, providing enterprises owned by people of color, women, LGBTQ+, veterans/ service-disabled people and people with disabilities an opportunity to compete. Our total spend with diverse businesses is formally incorporated into quarterly procurement scorecards and is overseen by leadership. In 2022, we spent more than \$259 million with diverse Tier 1 suppliers, and another \$65+ million with diverse Tier 2 suppliers (Tier 2 suppliers provide goods and services to Tier 1 suppliers), representing 5.6% of addressable spend. Collectively, our spend with diverse Tier 1 and Tier 2 suppliers for 2021–2022 exceeded \$640 million; our goal is to achieve \$1 billion for 2021–2023.

\$640.4M

2021–2022 spend with diverse suppliers (Americas) (2021–2023 Goal: \$1B (Americas))



OUR EMPLOYEE RESOURCE GROUPS

We believe everyone should feel safe and able to bring their true self to work, so we actively support the growth of Employee Resource Groups' (ERGs) membership and chapters.

Americas ERGs:

- AAPI (Asian American and Pacific Islanders)
- BEV (Black Employee Voices)
- BREW (Building Relationships & Empowering Women)
- Disabilities United (supporting people with visible and invisible disabilities, and their caregivers)
- EMERGE (bridging gaps between generations)
- LAGER (creating a safe and supporting space for LGBTQ+ employees and allies)
- MCVG (Molson Coors Veterans Group)
- Modern Family (supporting employees in their roles as parents, caregivers and family members in all stages of life)
- NAC (Native American Council)
- ¡SALUD! (Supporting All Latinos in Unity & Development)
- SILENT (supporting deaf and hard of hearing employees and allies)
- weCAN (diversity, equity and inclusion allyship group based in Canada)

EMEA&APAC has created a governance structure that links DEI to business strategy, demonstrates senior level accountability, gives a voice to diverse talent at all levels of the organization, and allows for localization to ensure relevancy. The EMEA&APAC DEI Council (chaired by the EMEA&APAC President & CEO) sets the strategic framework and has members from each of the regional DEI Councils: Western Europe, Central & Eastern Europe, Export & License. ERGs have been established in EMEA&APAC (gender, LGBTQ+, disability, and race & ethnicity), and ERG members sit on regional DEI Councils.

OUR CORE VALUES

Our five core values create a common language for how people at Molson Coors operate together to realize our purpose of Uniting People to Celebrate All Life's Moments and our ambition to become the First Choice for Our People, Our Consumers and Our Customers.



Put People First

We value and respect differences and believe diversity with inclusion is the key to collaboration and a winning team culture.



Be Bold and Decisive

We're innovators, unafraid to be direct, move with speed and challenge the status quo.



Take Accountability

We act with integrity and honor commitments, while owning our mistakes, using them as an opportunity to learn.



Learn Every Day

We're always looking for ways to improve and to help one another grow.



Celebrate Together

We're passionate ambassadors of our brands and our business; and we believe in the importance of recognizing and celebrating our accomplishments.



Community Impact

We're dedicated to being a responsible corporate citizen, supporting local organizations and uplifting our neighbors. This means contributing meaningfully to causes that we believe promote civic leadership, social justice, economic empowerment and environmental sustainability.

Molson Coors supports the communities where its people live and work. In 2022, we supported numerous organizations in initiatives with the goal of promoting alcohol responsibility, championing diversity, equity and inclusion, and increasing environmental sustainability in our hometown communities, with more than \$10 million in investments.

When we launched our *Project Justice* program in 2020, our goal was to build a better, more equitable future while enabling action against the effects of systemic racism and discrimination. We've contributed \$1.5 million every year since 2020, supporting 33 North American organizations dedicated to empowerment, equity, community building and justice. In 2022 we took a new approach to invest in completion grants across our three corporate hometowns. The purpose of these grants is to help provide equitable access to higher education.



WATER DONATIONS

During 2022, we donated 180,000 cans of water to communities impacted by natural disasters or other circumstances that limited access to drinking water. We provided support in response to Hurricane Fiona in Puerto Rico, Hurricane Ian in Florida, flooding in Montana, and the Empire, Colorado, boil order, as well as to the Denver Office of Emergency Management warming shelters.

PROJECT JUSTICE

Cumulatively, we have invested \$4.5 million since 2020. In 2022, \$500,000 was earmarked for completion grants that should enable students from underserved communities who have unmet financial needs to be able to finish their college degrees. We also increased the number of endowed scholarships for underrepresented students interested in brewing careers through the 10th Blake Brewery Education Scholarship Fund.



PROJECT JUSTICE

WILDLAND WILDFIGHTERS FOUNDATION

Coors Banquet continued its support of the Wildland Wildfighters Foundation (WWF) in 2022, expanding support across the US with \$250,000 in contributions. During the fall 2022, Coors Banquet ran the *Protect Our Protectors* campaign and donated \$250,000 to WWF, bringing the total since 2014 to \$1.75 million. In addition to proceeds from limited-edition Coors Banquet bottles, the campaign also included firefighter-inspired merchandise created in collaboration with the Brixton brand.



CLEANING UP OUR COMMUNITIES

Numerous teams and employee groups across the company worldwide engaged in cleanup and other volunteer activities during September – Our Imprint Month – and throughout the year. For example, 110 Northeast Region employees in the US participated in a cleanup event during their regional meeting in Ocean City MD, picking up 110 bags of trash from the beaches and streets along 30 blocks.



FRASER VALLEY PUBLIC ART

In partnership with the City of Chilliwack BC, the Fraser Valley brewery loaned three 33-foot-high silos to be wrapped with a design titled "Gifts of Nature" by local artist Silvana Kulyk. The artwork features various landscapes typical for the Fraser Valley: the left silo reveals farming scenery, the middle is a mountain with a flowing river and the right showcases the abundance of forests in the valley.

EDUCATION IS A CATALYST

In 2022, Molson Coors expanded its more than thirty-year partnership with the Thurgood Marshall College Fund by sponsoring an Innovation Challenge. This program brought 20 HBCU (Historically Black Colleges and Universities) students to Milwaukee for 3.5 days of learning, ending with a pitch competition. Molson Coors also contributed \$125,000 to Campaign for Concordia: Next-Gen Now to help alleviate systemic barriers in higher education. Beginning with the 2022–2023 academic year, the *Molson Coors Bursaries for Black Students* funds five annual bursaries (scholarships) to assist and encourage Black undergraduate students to pursue their degree.



Employee Wellbeing

Putting our people first through holistic approaches to wellbeing, talent development and the employee experience.

We strive to nurture environments where people feel confident being themselves. We are committed to fostering open, inclusive workplaces where everyone is treated with respect, differences are valued and employee actions are consistent with our standards and values.

Our [Employment Principles](#), which apply across all operations and entities in which we hold a majority interest, are informed by recognized international standards on human rights, including the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the UN Global Compact (UNGC).

The employee experience begins with comprehensive benefits and competitive compensation with an emphasis on health and wellbeing offerings, which include the *Cheers to Your Health* program in the Americas, a wellbeing calendar with a program of events in EMEA&APAC that includes challenges, specialist speakers and ongoing support from trained mental health champions, on-site medical clinics and fitness centers at our Milwaukee WI and Golden CO campuses, robust Employee Assistance Programs with resources to support our employees and their families, and much more.

Employee Engagement

We aim at ensuring our culture drives stronger employee engagement and business performance. One way we obtain employee feedback and measure our progress is through our Employee Experience survey, which includes both scaled and open-ended questions.

As shown in the Employee Experience table, we believe we're trending in the right direction in providing a positive employee experience, with opportunity for continued improvement. In EMEA&APAC, not only did we see high response rates, we performed higher in both engagement and enablement versus top performing companies, general industry and fast-moving consumer goods norms.

Employee Experience

	2021		2022	
	Americas	EMEA&APAC	Americas	EMEA&APAC
Survey participation rate	55%	83%	59%	84%
Based on my employee experience, Molson Coors is an employer I would recommend to my friends*	-1	+31	+3	+31

* The Net Promoter Score ranges from -100 to +100

DEFEATING DISCRIMINATION

Molson Coors stands against discrimination, physical or verbal harassment based on race, sex, color, national or social origin, religion, age, disability, sexual orientation, gender identity or any other status protected by applicable law. All Molson Coors employees are required to comply with our [Code of Business Conduct](#) and have access to our Ethics and Compliance helpline, where any concerns, including those related to human rights, can be reported.

UK MODERN SLAVERY STATEMENT

Our [Modern Slavery Statement UK](#), published in accordance with the UK Modern Slavery Act of 2015, sets out certain actions taken by Molson Coors and its UK subsidiary, Molson Coors Brewing Company (UK) Limited, to identify, prevent and eliminate instances of modern slavery throughout our business and supply chain. We also expect our suppliers to meet certain human rights standards, set out in Our [Standards for Business and Supply Partners](#) and included in contracts. The UK procurement team along with some members of legal completed the Corporate Code of Ethics training via the Chartered Institute of Procurement & Supply (CIPS). The training covered environmental procurement, human rights and fraud, and bribery and corruption.

A Great Place to Work

We're proud that our efforts to create a welcoming, supportive and inclusive company have been recognized:



Top Employer (Europe and UK)

Top Employers Institute

First time for six Central Europe countries and 10th time for the UK



100 Best Corporate Citizens of 2022 (US)

3BL Media

ESG transparency and performance



Best Places to Work for LGBTQ+ Equality 2022 (US)

Human Rights Campaign Foundation

Corporate Equality Index



Achieving Excellence – Gold (UK)

Mind

Workplace Wellbeing Index 2021/2022



BPS TOP Responsible Large Company (Czech Republic)

Business for Society Alliance

Pivovary Staropramen

Annual Inclusivity Award 2022 (UK)

The Employers Network for Equality & Inclusion (enei)

Progressive, agile and flexible working practices



Performance Management & Talent Planning

Performance management turns our company strategies and priorities into the impactful work of our employees. At the beginning of the year, employees and managers work together to set goals aligned with the company priorities and connected all the way from the leadership teams to each individual's role. Managers and employees meet regularly in one-on-ones throughout the year to discuss performance, development and career goals.

Employees also set personal development plans identifying their career growth aspirations. Based on these plans, employees can search for opportunities to leverage their strengths and prepare to progress to more complex and challenging roles. In addition, 360 assessments can be used for development opportunities to collect feedback on an employee's behaviors from their manager, colleagues, direct reports and external partners.

Developing Our People

LEARN EVERY DAY

We are always looking for ways to improve and help one another grow. This is why Learn Every Day is one of our five core values and why we have invested in the creation of *First Choice Learning*, a best-in-class provider of learning and development resources for our business and our employees.

FIRST CHOICE LEARNING

We believe that learning happens on-the-job through experience, through our interactions and relationships with others, and from formal resources like online courses and classes. *First Choice Learning* is the home to hundreds of learning & development resources to support the onboarding and ongoing development needs of our employees. Further, *First Choice Learning* forged partnerships with getAbstract and LinkedIn Learning to provide a mobile learning solution that employees can utilize on-demand to support their unique needs. The additional programming efforts referenced here are created and supported by *First Choice Learning*.

ONBOARDING

We know that joining a new organization and taking on a new role can be challenging. This is why we have invested significantly in the creation of robust onboarding and welcome programs to help our new employees better understand the company, culture and their unique role. We aim to provide our new employees with what they need to hit the ground running and to begin contributing to our First Choice ambition.

FUNCTIONAL LEARNING

In 2022, we developed and deployed commercial and supply chain programs and projects intended to build the skill sets needed to create, market and sell great beverages around the world. Specific areas of focus included e-commerce, digital marketing, supporting the development of our brewery process leads and advancing our World Class Supply Chain agenda. Virtual and online courses are available for training, development and compliance.

LEADERSHIP DEVELOPMENT

Leader development continues to be a global focus for the organization. Our leadership approach is based on the principles of authenticity and developing great leaders who are self-aware, inclusive and who create the conditions for their teams to thrive. We have rolled out the *Molson Coors Leadership Series* to over 1,000 people leaders in the Americas, focused on building the mindsets and skill sets of great leaders. Our EMEA&APAC team has also invested in inclusive leader training. In 2022, sessions on brilliant conversations in a virtual environment and emotional intelligence were held.

TARGETED DEVELOPMENT PROGRAMS

As an organization, we have further invested in the development of underrepresented talent and high potential employees to strengthen the organization's diverse leadership pipeline. These programs use a combination of innovative approaches to support the development of our employees including simulations, mentoring, gaming, action learning projects, classroom and online learning, and community outreach efforts.

EARLY TALENT PROGRAM

The *Early Talent* program has been used to build the pipeline for early talent across the business with a focus on diversity. Several 2021 summer interns started full-time roles in 2022 across US Sales. In 2022, Western Europe *Early Talent* program welcomed 21 apprentices (24% female) and seven graduates (45% female). Partnering with a range of external organizations helped us to reach diverse talent pools.

OTHER DEVELOPMENT PROGRAMS

TAP2LEAD: Leadership development program open to people of color

PACE: Development program based on cross functional collaboration and action learning projects open to women

EMERGING LEADERS: Program for high potential, new and aspiring leaders

LEAD: Program to accelerate the readiness of future VP talent

2022 BY THE NUMBERS

360,472

learning hours logged (23.6 hours per full-time employee on average)

163,783

hours on supply chain and commercial topics

42,057

hours on onboarding new employees

39,750

hours on leadership development programs

1,416

instructor-led sessions delivered

15,800

attendees (instructor-led and virtual sessions)



Workplace Health & Safety

We work to continuously improve our Environment, Health and Safety (EHS) performance with culture-driven, risk-centered methodologies that aim to prevent workplace injuries and illnesses, and reduce environmental impacts of our operations and products. Our EHS commitment is carried out through the EHS Pillar of our World Class Supply Chain (WCSC) operating system.

In 2022, the Americas and Western Europe reduced their employees Lost Time Incident Rate (LTIR) compared to 2021. This reduction drove a global 29.3% improvement in LTIR (to 0.54). We are continuing to implement programs to help keep our employees safe to ensure we're living our value of Putting People First.



QR CODE NEAR MISS REPORTING

A key aspect of safety is reporting and learning from near miss incidents and identified safety hazards before an incident takes place. At our Golden Valley operations we utilize a QR code so employees can report issues using their mobile phones. The QR Code is posted throughout the facilities, making it easy to scan and then report any near miss or safety hazard finding with a few clicks. Area leadership can then investigate and correct potential unsafe conditions before an injury or incident takes place.

OSHA VPP SITES

In 2022, two grain elevators (Burley ID and Power MT) were awarded recertification into OSHA's Voluntary Protection Program (VPP). In total, eight Molson Coors operations are enrolled in the program including the Shenandoah brewery, the Rocky Mountain Metal Container ends plant and all six grain elevators. VPP recognizes employers and workers who have implemented effective safety and health management systems and maintain injury and illness rates below national Bureau of Labor Statistics averages for their respective industries.

Celebrating Responsibly

As we Create a World to Celebrate, we want to do so responsibly, and that includes making sure we're helping consumers enjoy our beverages safely and sensibly. We take a multifaceted approach to alcohol responsibility.

We engage our employees and provide tools for them to be ambassadors of responsibility.

All employees learn how to enjoy our brands responsibly and are trained on an annual basis. We share information on our [alcohol policy](#), the effects of alcohol and recognizing impairment, as well as providing a base of information for advocacy.

We adhere to standards for responsible marketing practices and target our messages to adults of legal drinking age.

Our commercial employees and agency partners receive training on our internal Global Commercial Responsibility Policy. In addition, regional marketing compliance committees regulate advertising to ensure that advertising messages are legal, truthful, consistent with standards of good taste and social responsibility, and that messaging is restricted to legal drinking-age consumers. Molson Coors strives to comply with all industry and regulatory marketing and labeling codes, such as the Beer Institute Advertising/Marketing Code and Buying Guidelines.

We partner to reduce harmful drinking through the International Alliance for Responsible Drinking (IARD).

We're a founding member of IARD, a nonprofit organization created to promote understanding of responsible drinking. As an active participant, we support dialogue on global alcohol policies, set marketing standards to safeguard minors and collaboratively deliver on initiatives that combat harmful drinking.

We support programs that are focused on preventing alcohol-related harm.

In the countries where we have manufacturing operations, we invest in programs that focus on reducing underage drinking, drunk driving and heavy episodic drinking. In the US, we use the CELEBRATE RESPONSIBLY® trademark on our products.

We are offering more alcohol-free options to support consumer choice.

In addition to our low-alcohol offerings, we are expanding our portfolio with great-tasting, no-alcohol products so consumers have fun and alternative choices at traditional alcohol occasions.



FREE RIDES

2022 was our busiest year ever for our *Free Rides* program in the US, offering free rides on local transit for 13 major celebrations, including St. Patrick's Day, Kentucky Derby Day, the Major League Baseball World Series and New Year's Eve, across nine markets. In addition, we leveraged our Cincinnati Bengals and Minnesota Vikings alliances to promote alcohol responsibility by offering free bus rides for certain National Football League season opener games.

Addressing Harmful Drinking

UNITED STATES

As part of an ongoing partnership with the [International Town and Gown Association \(ITGA\)](#), we support the 2025 Initiative, which is aimed at reducing alcohol-related harm associated with off-campus parties. In addition, we fund the Great Plays Grant Program for colleges and universities that have signed sports marketing contracts with Molson Coors. Schools are eligible to apply for a one-year grant to support their prevention efforts to reduce underage drinking, binge drinking, alcohol-impaired driving and other alcohol harms, including sexual violence.

For over 20 years, we have been a member of [TEAM Coalition](#), a collaboration across sports, industry and public entities for responsible alcohol consumption practices at major sports and entertainment venues. The Coalition has been instrumental in providing alcohol training to beverage servers and creating consumer programs that empower responsible fan behavior through branded opportunities and rewards. In 2022, Miller Lite partnered with the Green Bay Packers, Milwaukee Brewers and TEAM Coalition to create fun and rewarding designated driver programs. Designated drivers receive a coupon for a free non-alcoholic beverage when they pledge to abstain from consumption during the games. They also have the chance to win additional prizes and recognition including, in the case of the Packers program, a trip to the Super Bowl! [Fans Don't Let Fans Drive Drunk.](#)



Addressing Harmful Drinking

BULGARIA

For the 14th year, the local team organized the *Alcohol is a Bad Driver* campaign. "Think before you get behind the wheel" was the main message of the 2022 campaign in Kamenitza, reminding drivers through influencer messaging and campaigns in social and traditional media that "On the road, we are responsible not only for our lives but also for that of others!" The aspiration of the campaign is to get people talking and elevate the level of intolerance of drunk driving. The campaign also promoted the 0.0% portfolio of the company as an alternative for all drivers.

CROATIA

The team has actively been campaigning about responsible consumption. The *Think* campaign is divided into two communication streams: *Think – Don't Drink and Drive* warns of the consequences of driving under the influence, while *Think – Know When to Stop* educates young adults about the risks of alcohol consumption. The campaign collaborated with popular media personalities and influencers to reach many audiences and just recently was awarded silver and bronze medals at the Native Advertising Awards.

HUNGARY

The Borsodi brewery has long paid special attention to the importance of responsible alcohol consumption. In partnership with the Miskolc Police Department, the Borsodi brewery offered an educational program at the local "Tune in to Safety Day." At this event, adult visitors could test their knowledge on the effects of alcohol consumption and, with the help of a pair of "drunk" glasses, they could experience on a go-kart track how their vision and reaction time changes when drinking alcohol.

SERBIA

For the past 16 years, the Apatinska brewery has been campaigning for responsible drinking within the campaign *When I drink, I do not drive*. During this year's Beer Fest, more than 1,000 people tested their reflexes and motor skills on a specially designed track to test driving abilities under the influence of alcohol. This track was tried and mastered by Serbia's best motorist, Dušan Borković. In addition to the fun track event, breathalyzers were donated to the Ministry of Interior and the Traffic Police Administration to support the program.

CZECH REPUBLIC

Raising awareness of selling alcohol to minors and drinking and driving is also on the Czech Republic's agenda. The Pivovary Staropramen brewery participated with projects *Stay Cool* and *When I drive, I drink NA beer* in coordination with the Brewers Association and other beer producers in the Czech Republic.

ROMANIA

Bergenbier has initiated a new alcohol responsibility initiative called *Responsible Friends in Traffic*. As part of this effort, we implemented a safe ride home campaign with Bergenbier, social media influencers and Uber that was active during the FIFA World Cup in November and December. The contest targeted those consuming beer and watching the Cup in pubs, restaurants or in homes with friends, so they could return home with an Uber.

MONTENEGRO

As part of our *Don't drink and drive* campaign, Trebjesa brewery partnered with Lake Fest by subsidizing part of the bus ticket price from the city and to the festival. This has been an ongoing campaign to promote and raise awareness of traffic safety in Montenegro.

UNITED KINGDOM

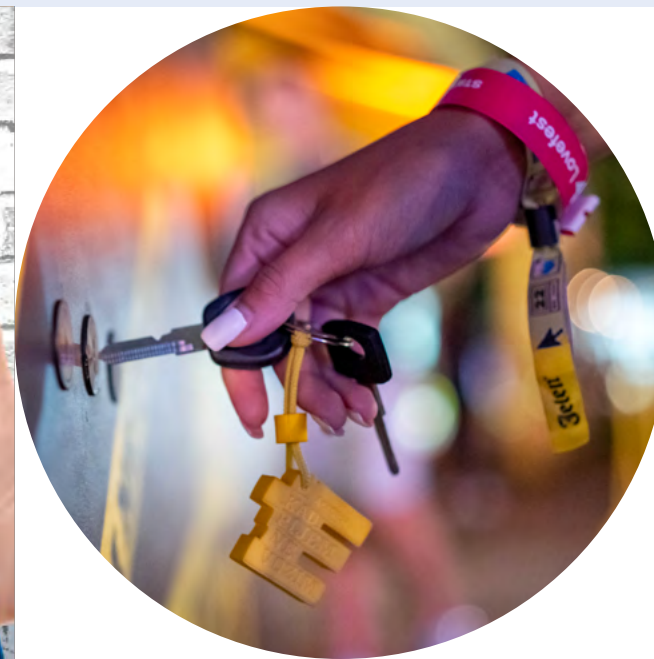
We are a funder of Drinkaware in the UK. In 2022, Drinkaware provided facts and advice to over five million website users. Further digital Drinkaware channels include the MyDrinkaware app, designed to support people to manage their drinking, and an award-winning chatbot using AI technology to help deliver personalized information and advice.

REPUBLIC OF IRELAND

We are a funder of Drinkaware Ireland. The national alcohol education charity has a range of community level programs on addressing harmful drinking through workshops, webinars and at public events, with a particular focus on engaging with parents and workplaces on alcohol awareness.

CANADA

We continued to support Arrive Alive, an organization committed to providing leadership and collaboration with communities to identify, implement and support effective initiatives to eradicate impaired driving. In 2022, we co-sponsored a golf tournament hosted by the organization aimed at raising funds and awareness. We also partnered with the Toronto Maple Leafs, the Toronto Raptors and TEAM Coalition on training and designated driver programs during their seasons.



2022 IARD Actions

E-Commerce action plan for responsible alcohol use

In 2022, we joined other IARD members in continuing to widen the scope of our e-commerce global standards, bringing on new partners, including Deliveroo, Just Eat Takeaway.com and Gorillaz. This global partnership was established with the goal of helping to ensure alcohol is only delivered to recipients in accordance with local or national laws and regulations.

To support the implementation of the standards, we created new frontline agent training to enable anyone delivering alcohol to do so responsibly and in accordance with the law. A core element of delivering alcohol in the right way to adults who choose to drink is to ensure frontline delivery agents are empowered and supported to deny delivery where necessary. The training is available in nine languages as a free open-source tool that anyone can access – producers, retailers, e-commerce and delivery partners alike.

Alongside other IARD members, we continue to work towards our pledge of reaching 95% compliance with the IARD Digital Guiding Principles by 2024, working closely with The World Federation of Advertisers. This has entailed workshops, best practice sharing and Q&A sessions to help ensure that marketing is only directed at those who can lawfully buy our products. Our work as part of IARD to raise standards in Digital Marketing was acknowledged in last year's WHO Cross Border Marketing Report.

Supporting consumer choices

Through IARD, we have made a commitment that products containing alcohol will carry symbols or a form of words warning against drinking during pregnancy and driving while intoxicated, and we are working towards incorporating this on all our products, including alcohol-free extensions of alcohol brands. This builds on previous commitments to include symbols or written age restriction reminders to send a clear message that minors should not consume alcohol.

COORS EDGE

Coors Edge, sold in Canada and the US, is a premium, non-alcoholic beer, double-brewed to deliver the classic taste of Coors, but without alcohol. This refreshing golden lager has a well-balanced, smooth taste with only 41 calories per 12oz can and less than 0.5% ABV.



STAROPRAMEN 0.0

In EMEA&APAC we launched Staropramen 0.0%. The subtle fruity flavour, herbal hop notes and underlying malty bread crust notes complement the crisp bitter finish, typical of Czech premium pilsners, including our Staropramen Premium.



ROXIE ZERO-PROOF COCKTAIL

We introduced Roxie, a new zero-proof, ready-to-drink cocktail that is inspired by craft cocktails, without the alcohol.



PERONI 0.0 (US MARKET)

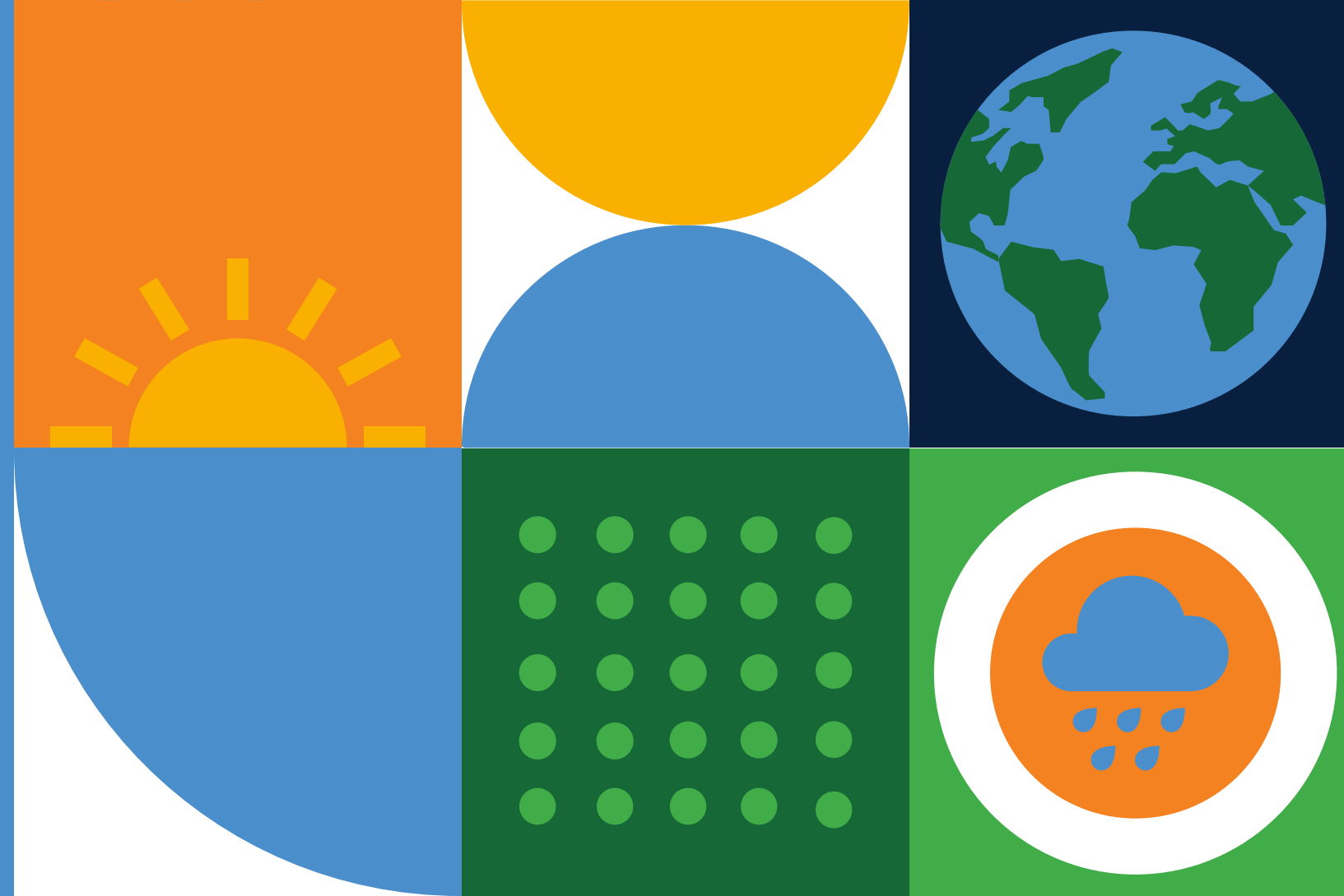
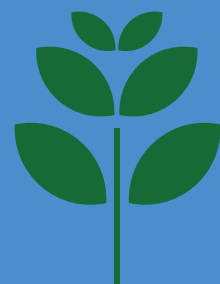
We also announced the launch of Peroni 0.0, a crisp, refreshing, non-alcoholic lager with Italian taste and Italian ingredients. The Peroni 0.0 taste profile is very closely matched to the full strength Peroni, making this a great, non-alcohol alternative.





Planet

Whether it's adapting operations for greater efficiency, setting net zero climate targets or reimagining our packaging for a circular economy, we're leveraging our capabilities to achieve our environmental goals. By supporting partners and suppliers to find better ways to do things, together we're working to leave a more sustainable legacy.



Climate Action

Reducing greenhouse gas emissions across our value chain to achieve net zero by at least 2050.

Our Goals

In 2017, we established 2025 targets for reducing our greenhouse gas (GHG) emissions. During 2022 we undertook a comprehensive evaluation of our emissions sources and the available and potential future levers for reducing those emissions. The purpose of this evaluation was to determine our high-level pathways to achieving net zero emissions across our value chain.

We have determined our next set of climate targets, building upon the 2025 targets previously set. We work with independent specialists to ensure the targets are achievable and use a comprehensive approach to setting glidepaths. We also have an ambition to accelerate our journey wherever possible. The chart to the right shows our current 2025 goals and our net zero near- and long-term targets.

PROGRESS THROUGH 2022

↓30.4%

Scope 1+2 emissions
(2022 vs. 2016 baseline)

↓31.4%

Scope 1+2+3 emissions
(2022 vs. 2016 baseline)

ADDRESSING OUR VALUE CHAIN



- More resilient cultivars
- Responsible farming practices
- Molson Coors' supplier standards



- Improve efficiencies
- Renewables, cleaner fuels
- Water reusage
- CO₂ self-sufficiency



- Design packaging for sustainability
- Light-weighting
- Increase recycled content
- Recyclability & collection



- Light-weighting
- Efficiency (fuels, modes)
- Supplier engagement



- Improve product cooling
- Promote can/bottle return programs

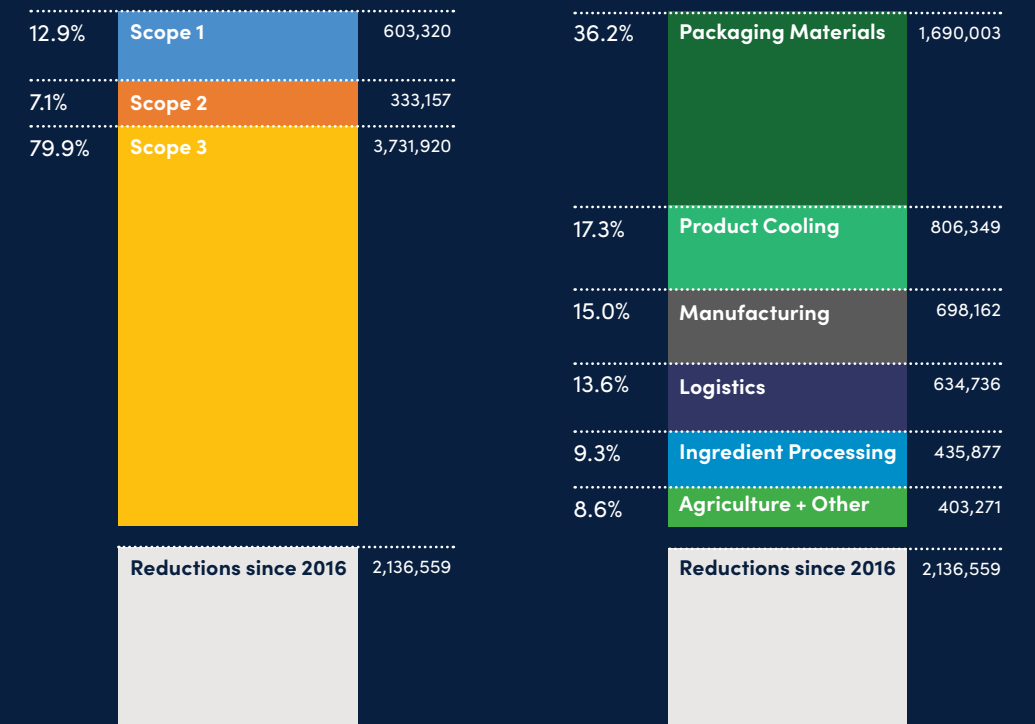
OUR COMMITMENTS (VS. 2016 BASELINE)

2025	↓50% Scope 1+2	↓20% Scope 1+2+3
2030 NET ZERO SHORT-TERM	↓65% Scope 1+2	↓40% Scope 3
2050 NET ZERO LONG-TERM	Commitment to achieve net zero (↓90%) for Scope 1+2 by 2040.	↓90% Scope 1+2+3

2025 targets were SBTi (Science Based Targets Initiative) validated (1.5°C) in 2019. 2030 near-term & 2050 long-term net zero targets were defined in accordance with the Corporate Net Zero Standard from SBTi and were submitted to SBTi in March 2023.

Western Europe plans to achieve Scope 1+2 net zero for one site by 2030 and for all sites by 2035.

OUR 2022 GHG EMISSIONS PROFILE (tCO₂e)



Scope 2 under market-based method
See details in the [Data Appendix](#)

FIRST MAJOR BREWER IN UK TO USE 100% RENEWABLE ELECTRICITY

2022 was the first full year of operations under the 10-year Power Purchase Agreement (PPA) to supply our UK operations with electricity generated from the "Molson Coors Beverage Company at Tween Bridge" wind farm in South Yorkshire. Our UK operation consumed ~60 GWh of renewable electricity in 2022. The PPA ensures that Tween Bridge Renewable Electricity Guarantee of Origin certificates (REGOs) covering 100% of our consumption are retired on our behalf.



OUR FIRST US BREWERY TO USE 100% RENEWABLE ELECTRICITY: FORT WORTH

In 2022, we executed an agreement with BP Energy for 100% net renewable electricity supply for the Fort Worth TX brewery beginning January 2023. The renewable energy is sourced primarily from the King Creek wind farm project in nearby Haskell and Throckmorton counties. The net supply agreement ensures that certified Renewable Energy Credits (RECs) covering 100% of the brewery's consumption are retired on our behalf.



REDUCING ENERGY CONSUMPTION — MALTINGS

In 2022, we completed a project at our Malting facility in Golden CO to reduce steam and condensate heat loss by implementing design and equipment changes to the kilns, which are more than 50 years old. This project upgraded condensate tanks, steam traps, control valves and system controls, and has delivered cost savings, reduced steam use and improved kiln cycle times.



RENEWABLE ELECTRICITY IN CENTRAL EUROPE

In 2022, we started buying renewable electricity in Bulgaria, Croatia, Romania and Serbia. In 2023, we will be expanding our renewable energy portfolio with the installation of an on-site solar power generator at our brewery in Haskovo, Bulgaria.

Assessing Climate-Related Risks

Climate change represents a risk and an opportunity for businesses. We have a responsibility to address both if Molson Coors and its surrounding communities are to remain resilient for the future. In line with Task Force on Climate-related Financial Disclosures (TCFD) recommendations, in 2022 we conducted a review of climate-related scenarios that may pose regulatory, transition or physical risks and opportunities to our business. This review confirmed what we had identified as key issues and supported our ongoing financial analysis and mitigation planning.

- **Acute Physical Risks:** Extreme weather or natural disasters causing short-term business impacts, supply chain disruptions and recovery or adaptation costs
- **Chronic Physical Risks:** Prolonged impacts from slow onset climate shifts (e.g., persistent drought) causing reduced output, stranded assets and/or shortages of key commodities
- **Regulatory Transition Risks:** New or more stringent climate-related regulations, requirements (e.g., mandated GHG reporting and reductions), and/or carbon-related pricing, taxes and trading systems
- **Market Transition Risks:** Change in market and brand value due to perceptions of company being a higher investment risk and/or having a reputation as not transitioning to lower carbon economy

These risks have been incorporated into our Enterprise Risk Management (ERM) process, which ranks risks using a matrix of severity and likelihood. Additional information regarding the significant risks facing our business is reported in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Further details are available in our CDP Climate Change submission. See also the [Disclosures Appendix](#).

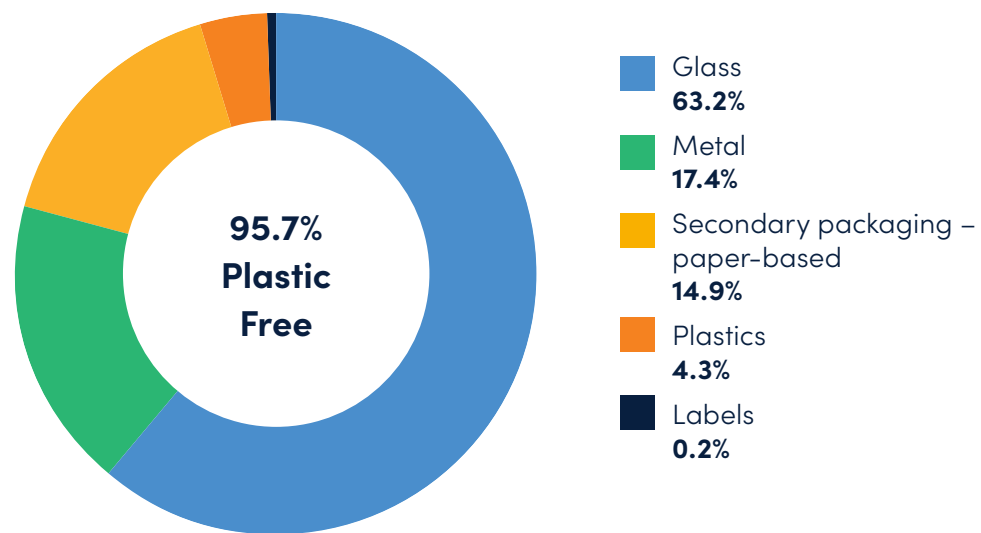


Learn how Coors Light Chillboards cool roofs

Packaging

Working to ensure packaging is recyclable, reusable or compostable, and incorporates at least 30% recycled content by 2025.

2022 GLOBAL PACKAGING MATERIALS USE (% by weight)



99.6%

of packaging is reusable, recyclable or compostable (2025 goal: 100%)

16.3%

of consumer-facing plastic packaging contains ≥30% recycled content (2025 goal: All consumer-facing plastic with ≥30% recycled content)

Packaging Transformation Taking Shape

Throughout 2022, we continued to lay the groundwork for transforming our packaging portfolio to achieve a packaging roster that is 100% recyclable, reusable or compostable by 2025.

In 2021, the UK eliminated plastic rings and introduced fully recyclable paperboard sleeves for can multipacks for all major brands, including Carling and Coors. In the Americas, we've begun building capabilities to package cans with fiber wraps in our facilities, which will enable the elimination of plastic rings as a bundling material for small packs. Molson Coors is partnering with WestRock to use their Cluster-Pak fiber wrap, which does not utilize glue.

Large pieces of packaging equipment across our network have been and will continue to be removed to make way for the new Cluster-Pak machines. At the start of the project, key performance measures to assess during startup were identified; during installation, the material-to-machine interface is tested to ensure adherence to our quality standards. Production of the new fiber wrap packaging begins once each machine achieves sign-off. By 2025, our goal is to have all our facilities in the US and Canada transitioned to the new packaging equipment.



[See video of Toronto start up](#)



Trial packages rolling off the line



Toronto brewery operator with one of the first fiber-wrapped 6-packs



COORS LIGHT PLASTIC-FREE FUTURE MART

In early 2022, the US Coors Light brand opened a one-of-a-kind plastic-free pop-up store in New York City, bringing attention to the efforts taken to remove plastic 6-pack rings from packaging. The store had the goal of showcasing the brand's hope for a future that's 100% free of single-use plastic.



Waste Reduction

Working to achieve zero waste to landfill status at our 25 major brewing and manufacturing facilities.

17 of 25

facilities sustained zero waste to landfill status

0.13%

waste to landfill total (across all 25 facilities)



See the Coors Light Plastic-Free Future Mart

REDUCTION IN STRETCH WRAP USAGE

Containing loads at the pallet level is vital in safely and efficiently moving goods at scale. An important component of that containment process is stretch wrapping cases on a pallet for load stability. In 2022, we were able to realize the completion of an initiative netting an average 25–30% less stretch wrap utilization per pallet in the US.

In the UK, Burton Brewery downgauged their pallet stretch wrap from 20µm to 17µm.



ELIMINATING PET BOTTLES IN THE US

In 2022, we began replacing polyethylene terephthalate (PET) bottles with glass bottles in the US (glass is a more readily recyclable material). As a bridge to elimination of PET bottles, we incorporated 25% post-consumer recycled (PCR) resin in PET bottles in the US.

By 2025, we expect to have transitioned entirely out of PET bottles in the US.



INCREASING RECYCLED CONTENT

In 2021, we achieved in the UK our goal of removing single-use plastic from across our major brands. Back in 2020 we removed the plastic wrap around our larger packs and in 2021 we removed plastic rings from can multipacks for all our major brands, including Carling and Coors. We switched to paperboard sleeves that are fully recyclable, contain up to 17% recycled material and are made from renewable fibers from certified sources.

During 2022, UK operations moved to 30% PCR content in 500ml Carling PET bottles and to 100% PCR in 330ml Coors PET bottles while maintaining 100% recyclability.



Water Resilience

Using water prudently and supporting water stewardship in high-stress watersheds where we operate.

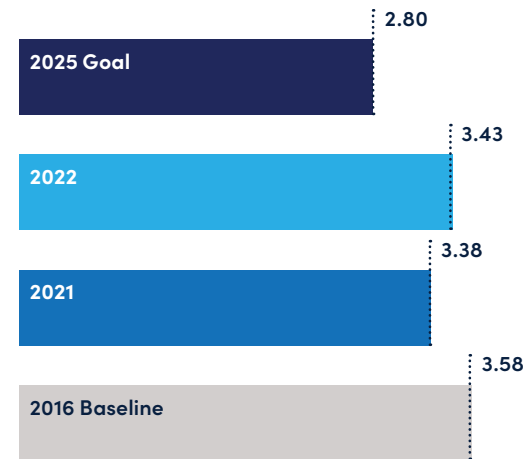
Molson Coors' sustainability strategy places an emphasis on water because of its importance to our products. Our water strategy concentrates on water use efficiency in our breweries and partnering to protect and restore water resources and improve resiliency, with a focus on areas prone to drought and water stress where we have operations.

Water Efficiency In Our Operations

2022 was challenging for the water efficiency of our operations as we worked to balance the cleaning regimens of a more complex portfolio. We continued to implement water reclamation projects, which should help deliver further efficiency improvements in the future.

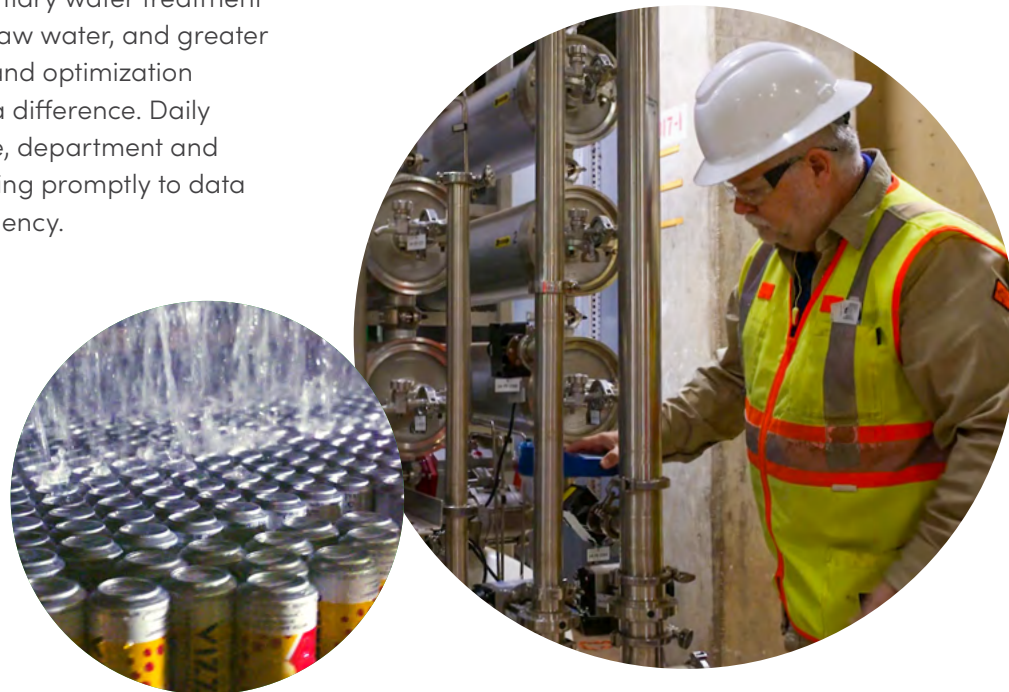
Our **Trenton OH brewery** delivered our best water-to-product ratio in 2022, achieving 2.65 hl/hl – with a few months below 2.5. The use of reclaimed water in cleaning coupled with a focus on operational enhancements have led to this great performance. A tertiary water treatment system has reduced the need to draw water, and greater standardization of work practices and optimization of existing equipment have made a difference. Daily reporting of water usage at the site, department and sub-levels has contributed to reacting promptly to data to help improve the brewery's efficiency.

WATER-TO-PRODUCT RATIO
(hl/hl)



Also in 2022, a conservation easement was established that protects wetlands on the brewery property. These wetlands help preserve water quality, enhance aquifer recharge and provide flood control and habitat.

Our historic **Zagreb, Croatia, brewery** was just behind Trenton, achieving 2.95 hl/hl water-to-product ratio in 2022.



Water: essential for beer

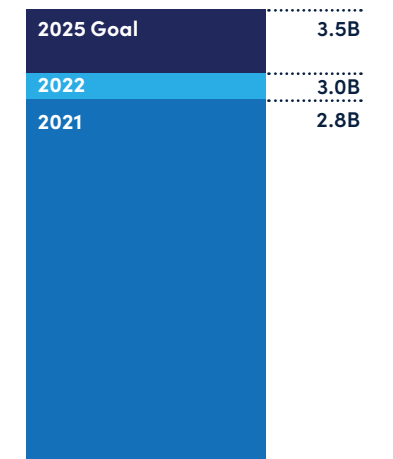


Resilience for Our Watersheds

In our brewery communities with watersheds that experience high stress, we've taken an approach focused on leadership and bringing partners together to preserve water security and safeguard water resources for users and future generations. This means understanding each watershed's unique characteristics and working with local stakeholders to find solutions that improve quality and quantity and address other challenges. Our primary focus is on watersheds in Texas and Colorado.

Since 2021, we have worked with other stakeholders to form the [Texas Water Action Collaborative \(TxWAC\)](#), which brings investment from companies and funders to conservation projects that positively impact Texas' water sources.

WATERSHED RESTORATION 2014–2022
(cumulative since 2014, gal water)



TEXAS

Our Fort Worth brewery relies on water supplied from the Trinity River Basin, a watershed that provides more than 45% of the water in Texas, and a network of reservoirs and pipelines managed by the Tarrant Regional Water District (TRWD). Since 2012, we have partnered with the TRWD, the National Resource Conservation Service (NRCS) and local landowners to implement a [watershed protection plan](#). Our support helps farmers and ranchers implement practices that drive resiliency in their operations while improving water quality and reducing sedimentation. Since 2012, we have restored three billion gallons to the watershed and improved habitats and water quality indicators.



COLORADO

Forest fires cause degradation and can contribute to sedimentation in water reservoirs. Since 2016, we've partnered with The Nature Conservancy and others to improve forests that are most vulnerable to wildfire. Our efforts have restored 48 million gallons of water in the Upper South Platte Watershed of Colorado over the last 7 years.

In 2022, we also supported the [Water'22](#) campaign, a year-long celebration of Colorado's water, highlighting simple actions that anyone can take to conserve and protect water and asking Coloradans to commit to "22 Ways to Care for Colorado Water in 22."

CANADA

We're taking water stewardship to the next level by using the power of our brands for good with [Change the Course and Coors Seltzer](#). Each printed 12-pack of Coors Seltzer helps to restore 1,000 liters of Canada's water through a portfolio of projects from British Columbia to Nova Scotia. In 2022, we restored 6.5 billion liters of water.

Agriculture & Sourcing

Taking a stewardship approach to agricultural and other sourcing by applying responsible sourcing principles.

Our US Barley Program

Our Molson Coors Barley Program in the US has been breeding and developing malt barley for 76 years. We develop barley cultivars in an effort to assure quantity and quality malt barley supply and to reduce risk both for the farmers and in our supply chain. Since the inception of the program, we have developed 16 cultivars.

In the selection process, we look for lines with a balanced profile of good agronomic performance (yield, height, maturity, grain plumpness) with good malting and brewing characteristics. An important objective of the program is the development of cultivars that use less water and are heat tolerant. Yield is a key trait because higher yielding lines result in the use of a lower land base. We develop cultivars that produce more barrels of beer per acre.

We produce two-row barley mostly in dry areas with irrigation in Idaho, Montana, Colorado and Wyoming. The dry conditions reduce the pressure from diseases and allow the production of high-quality barley. The primary irrigation sources come from the winter snowpack.

In 2022, we worked with 763 farmers who planted six of our cultivars. The farming system in the areas where we grow our barley has a fairly diverse crop rotation that includes sugar beets, dry beans, alfalfa, wheat, potatoes, corn or fallow. Since 2018, we have been producing our Bill Coors 100 cultivar in Alberta, Canada, on a limited scale with favorable results.



Helping barley growers



SUSTAINABLE FARMING PRACTICES

These are some of the practices implemented by our farmers at different scales:

- Diversity in crop rotation, including cover crops
- Low or minimum tillage
- Water-use tracking
- Conversion of flood irrigation to pivot, wheel-line or subsurface drip irrigation
- Low elevation spray application drops from pivots
- Soil sampling
- Leaf tissue sampling
- Composting of waste on the farm
- Incorporation of barley straw back into the soil
- Wind erosion buffer zones
- Air seeder planting
- Use of fuel-saving machinery

Some farmers participate in the [Environmental Quality Incentives Program \(EQIP\)](#), the US Natural Resources Conservation Service flagship program that helps farmers integrate conservation into working lands.

Our US farmers agree to follow our [Agricultural Brewing Ingredients Policy](#), which establishes that our agricultural brewing ingredients must be produced in a manner that embraces Molson Coors quality, safety and sustainability standards. They commit to adopt agricultural practices that strive to maintain soil fertility, water resources, air quality and biodiversity.



Agronomists from our US Barley Program engage directly with the farmers throughout the growing season and farmers report their agronomic practices and inputs in an Esri-developed tool.



For 2025 we set a goal of growing barley in the US with 10% less water (vs. 2016 baseline). In 2022 we used the least amount of water per metric ton of barley since 2016. This is the combined result of the cultivars' performance, the direct work with our farmers and the water availability during the growing season.

434 m³

water / metric ton barley harvested in 2022 (2025 goal: ≤436.5 m³ water / metric ton barley)



BARLEY DEVELOPMENT

In 2022, continuing with previous work, several trials with different degrees of water stress were conducted with Moravian cultivars and new experimental lines in Idaho and Colorado. Moravian 179 and Moravian 164 are robust cultivars that are not negatively affected by moderate water stress.

OUR GROWERS IN WESTERN EUROPE

Our Molson Coors Growers Group in the UK is a vital part of our agriculture sustainability commitments. We continue to work with all our growers to understand, share and implement best practice farming techniques. One of our growers, a barley farmer at Overbury Farms in Worcestershire, won the BBC Food and Farming Award in the category Farming Today, Farming for the Future for their use of a regenerative farming system since 2013.



100%

of our barley farmers agreed to our standards

[Read Agricultural Brewing Ingredients Policy](#)

\$30M

invested since 2008 to support sustainable agriculture initiatives and incentives to US barley farmers

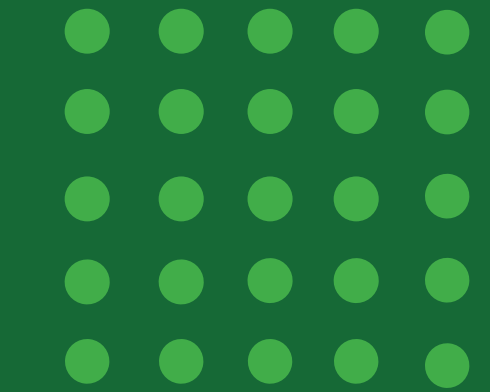
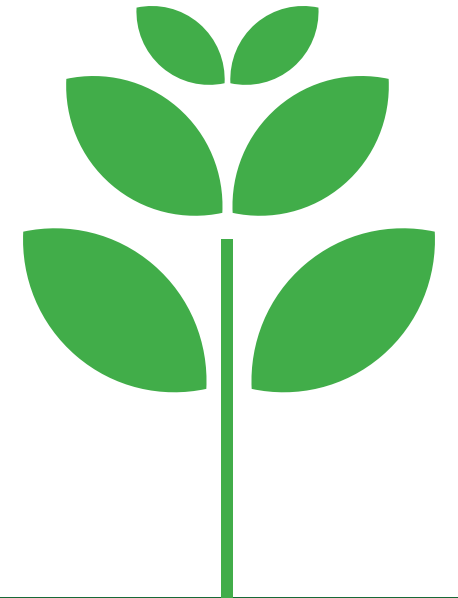
BARLEY DAYS

In summer 2022, our barley team and company leadership gathered with farmers and their families for Barley Field Days in Worland WY, Huntley MT and Monte Vista CO. Barley Days provide an annual opportunity to demonstrate our appreciation and celebrate the achievements of another good crop.



Governance

Strong governance structure and processes enable Our Imprint journey as we strive to create a world to celebrate.



Our Imprint and Corporate Governance

Our Board of Directors is responsible for overseeing Our Imprint strategy and initiatives and has delegated certain areas of oversight to its committees. The Board also oversees our enterprise risk management (ERM) program. Several areas rank high on both our ERM top risks and opportunities as well as our ESG materiality assessment, such as climate change and alcohol responsibility. The executive team oversees the management of Our Imprint strategy and its People & Planet initiatives.

Beginning in 2022, delivering our ESG Strategy was prioritized as one of the five annual enterprise-wide goals. In addition, a portion of the short-term incentive plan for the Molson Coors leadership team is linked to the level of achievement against five ESG targets:

- gender representation (global workforce)
- representation of people of color (US workforce)
- enterprise total recordable incident rate
- global emissions from direct operations
- global water-to-product ratio



MOLSON COORS BOARD OF DIRECTORS

- Oversees and monitors the company's overall ESG Program
- Reviews certain corporate citizenship, social responsibility and public policy issues of significance to the company
- Reviews certain company policies, programs and public disclosures on ESG matters
- Reviews committee reports on ESG matters
- Oversees, monitors and annually reviews the company's ERM Program

AUDIT COMMITTEE

- Receives regular reports from the company on ESG programs, policies and practices, and related performance
- Oversees the company's ESG report, data assurance and controls related to disclosure matters
- Oversees and monitors the company's risk management efforts, including ESG matters
- Reviews the company's ethics and compliance program and reports of significant matters and the company's responses and follow-up

COMPENSATION AND HUMAN RESOURCES COMMITTEE

- Oversees and monitors the company's policies and strategies relating to certain human capital management initiatives, including diversity, equity and inclusion (DEI), learning and development, and leadership team succession
- Reviews and monitors trends related to alignment of executive compensation matters to ESG strategy and initiatives
- Receives regular reports from the company regarding its incentive plan design and performance against short- and long-term incentive programs

FINANCE COMMITTEE

- Oversees and monitors the company's renewable energy procurement and related risk management
- Reviews reports from the company regarding its supplier diversity efforts
- Oversees company tax strategies and legal entity structure

GOVERNANCE COMMITTEE

- Monitors best practices, trends, developments and issues relating to corporate governance practices and policies of the company
- Oversees and assesses the composition of the Board, including diversity of skills, experience and opinions, as well as diversity of gender, race or ethnicity, nationality or country of origin and other factors
- Oversees the company's corporate and political action committee political contributions, and receives annual reports overviewing the company's political activities

MOLSON COORS EXECUTIVE LEADERSHIP TEAM

- Leaders serve on the ESG Leadership Steering Committee to guide Our Imprint strategy
- Leaders manage and mitigate risks identified through the ERM process

ESG LEADERSHIP STEERING COMMITTEE

- Monitors ESG goal achievement and progress, ensures necessary support for initiatives, monitors global social and environmental trends and topics and provides business-relevant guidance to address these matters

SUSTAINABILITY TEAM

- The VP Sustainability & EHS leads ESG efforts across the organization through the corporate sustainability team and cross-functional collaboration
- Numerous teams, departments and individuals across the company contribute to the development and execution of our initiatives

Enterprise Risk Management (ERM)

Molson Coors uses ERM as a strategic tool to identify the most significant risks and opportunities for achieving our business objectives. A twice-per-year analysis is conducted through interviews, benchmarking and external analysis, and considering both current and emerging risks. The result, a portfolio view of risks and mitigating actions across the entire business, is reported to our Leadership Team and monitored by the Board of Directors. Each enterprise risk has a Leadership Team owner who coordinates mitigation efforts and reports progress. The process is overseen by our VP Risk Management & Litigation and is aligned with the Committee of Sponsoring Organizations of the Treadway Commission (COSO) ERM Framework.

Molson Coors discloses certain business risks in its filings with the U.S. Securities & Exchange Commission (SEC), which include risks related to, among other things, ESG – such as concerns over climate change, availability of quality water, impacts of packaging, and people and culture-related risks. See our [2022 Form 10-K](#) and our other SEC filings for a discussion of certain risks facing our business.



PRODUCT NUTRITIONAL INFORMATION

We understand that consumers want to make informed beverage decisions, and we want to support these decisions with transparent information. We're working toward delivering nutritional information and ingredients to consumers for 100% of our products with details either on-pack or on relevant brand websites. As an additional resource, product information is now available in the local language of 31 countries at [Nutritional Information](#).



ETHICS AND COMPLIANCE HELPLINE

We believe employees should feel empowered to report their concerns, which is why we offer them access to a 24-hour Ethics and Compliance helpline. Administered by a third-party provider, the helpline enables employees, business partners and other stakeholders to ask questions or raise concerns in confidence and/or anonymity. Users can contact the helpline by phone or internet and in their native language. All concerns raised are reviewed by our Ethics and Compliance Office, and both the law and company policy prohibit any retaliation against anyone who raises a concern in good faith.



ANTI-BRIBERY AND CORRUPTION

Molson Coors has zero tolerance for bribery and corruption by employees or anyone acting on the company's behalf. We require all employees and business partners to adhere to ethical, transparent business practices. Employees receive training in our global Anti-Bribery and Corruption Policy through a dedicated program, and online tools are available for reporting concerns. Compliance due diligence procedures and standard contract clauses explain our process to business partners. We also conduct internal and external audits to monitor compliance with these requirements. Gifts and entertainment are recorded and receive preapproval via an online Gifts and Entertainment Register in accordance with local policies.

Molson Coors Code of Business Conduct

We are guided by our Code of Business Conduct, a company-wide document available in 11 languages for each of the countries in which we operate. The Code underpins our ethics and compliance program and informs policies, training, communication, monitoring and auditing procedures. Employees are required to read and confirm compliance with the Code, with mandatory training incorporated into the onboarding process for new employees. Refresher training is provided every two years.



Read Our Code of Conduct 

OUR APPROACH TO RESPONSIBLE TAX

In 2022, our global activities resulted in a total tax contribution of more than \$2.8 billion. The taxes we collect and pay around the world on a timely basis are just one element of how Molson Coors operates responsibly.

Our approach to tax is based first and foremost on the recognition that the taxes we pay have important economic and societal effects and are crucial in the development and growth of the jurisdictions in which we operate. Our tax approach has been designed in a manner that supports Our Imprint strategy through delivery on our Tax Principles.

The Finance Committee of the Board of Directors oversees our approach to tax and reviews whether we have met our tax-specific responsibilities from a risk management and controls perspective. Our Chief Financial Officer and VP Tax are responsible for all tax matters, including the development and maintenance of a tax control framework, and must report all material tax matters and risks to the Finance Committee of the Molson Coors Board of Directors.



MOLSON COORS' TAX PRINCIPLES

We execute on our approach to tax through arduous commitment to our Tax Principles, which serve as a guide for our company and employees in ensuring that we pay the correct amount of tax. We have five Tax Principles, which uncoincidentally follow the company's five core values.



Put People First: Transparency

We believe in maintaining transparent relationships with open and honest communication on tax matters with governments and taxing authorities, investors, employees and our consumers.



Be Bold & Decisive: Business Activity Drives Decisions, not Tax

We believe in considering tax positions and tax opportunities that are aligned with business activity and meet stringent substance standards. We aim to enhance shareholder value while meeting the expectations of our consumers and employees, and as such, do not seek abusive tax results.



Take Accountability: Compliance

We believe in meeting the highest compliance standards under statutory tax and financial reporting rules and regulations and timely paying the correct amount of tax in the jurisdictions in which we create value and generate taxable profits.



Learn Every Day: Risk Management

We believe in identifying, managing and mitigating our tax risks through established policies, processes, systems and internal controls.



Celebrate Together: Supporting Tax Systems

We believe in constructively engaging in dialogue with governments and taxing authorities around the world to support the development of fair, effective and efficient tax systems.

Responsible Supply Chain

Our suppliers are an integral part of our business. We continually work with them in an effort to ensure they are embedding respect for human rights in their work and driving their environmental sustainability strategy.

We utilize the Supplier Ethical Data Exchange (Sedex) monitoring service to proactively identify risks in this area, with a four-stage process to screen, identify and monitor potential issues.

OUR FOUR-STAGE SUPPLIER MONITORING PROCESS

**STAGE 1
SCREENING**
Annual screening to identify key suppliers.



**STAGE 2
IDENTIFICATION**
Identification of potential risks through a review of the Sedex questionnaire.

**STAGE 3
DEVELOPMENT**
Development work to address any concerns and provide guidance to enable continuous improvement against our standards.

**STAGE 4
AUDIT**
Third-party audit for suppliers representing the highest potential risk with corrective action plans established.

Ensuring Responsible Political Contributions

Molson Coors actively participates in political engagements to inform public policymakers of developments that relate to our company and industry, and we are committed to conducting these activities ethically and in compliance with the law. Our business rules state that only designated employees may engage in public policy work on our behalf. In doing so, they must adhere to specific registration, ethics and disclosure requirements in their respective jurisdictions.

Our Code of Business Conduct provides employees with additional guidance. Our Chief Legal Officer and Vice President of Government Affairs, as well as the Governance Committee of the Board of Directors, oversee all corporate political activities and receive annual reports on political giving. Political contributions are made in accordance with the Molson Coors Political Contribution Policy.

In the US, political contributions support candidates, political parties and committees at both federal and state levels, aligned with criteria that focus on a pro-company agenda.

We follow rigorous internal protocols, legal policies and external controls to ensure political contributions are made and reported in compliance with appropriate federal, state and local laws and regulations. The value of contributions at the state level are generally publicly available on the respective state's website as disclosures on the campaign finance reports required by that jurisdiction.

The Molson Coors Political Action Committee (Molson Coors PAC) is registered with the Federal Election Commission (FEC) and files monthly reports with the FEC, or as otherwise prescribed by federal law. These reports are publicly available at www.fec.gov and provide an itemization of the Molson Coors PAC receipts and disbursements, including contributions to candidates, party committees and any other organizations.

POLITICAL CONTRIBUTION POLICY

This policy outlines Molson Coors' policies, procedures and philosophy regarding political contributions and activities. The policy reaffirms broad criteria that drive decisions regarding political contributions (as permitted by law) by employee-funded entities, corporate contributions, as well as other lobbying and advocacy efforts. It affirms that any political engagement, including contributions, will not be influenced by the political preferences of any individual director, officer or employee.

 [Molson Coors Political Contributions Policy 2022](#)

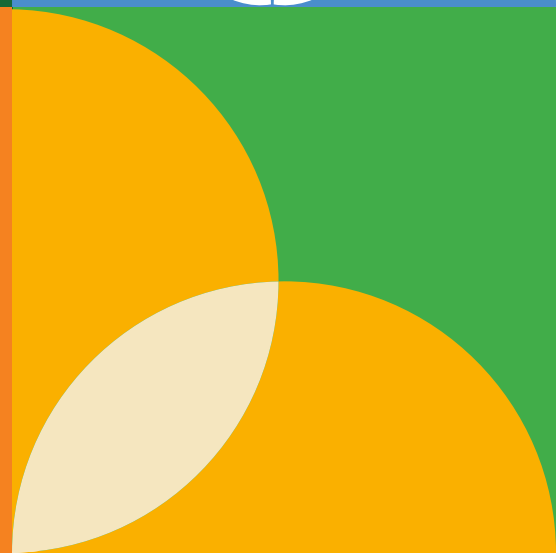


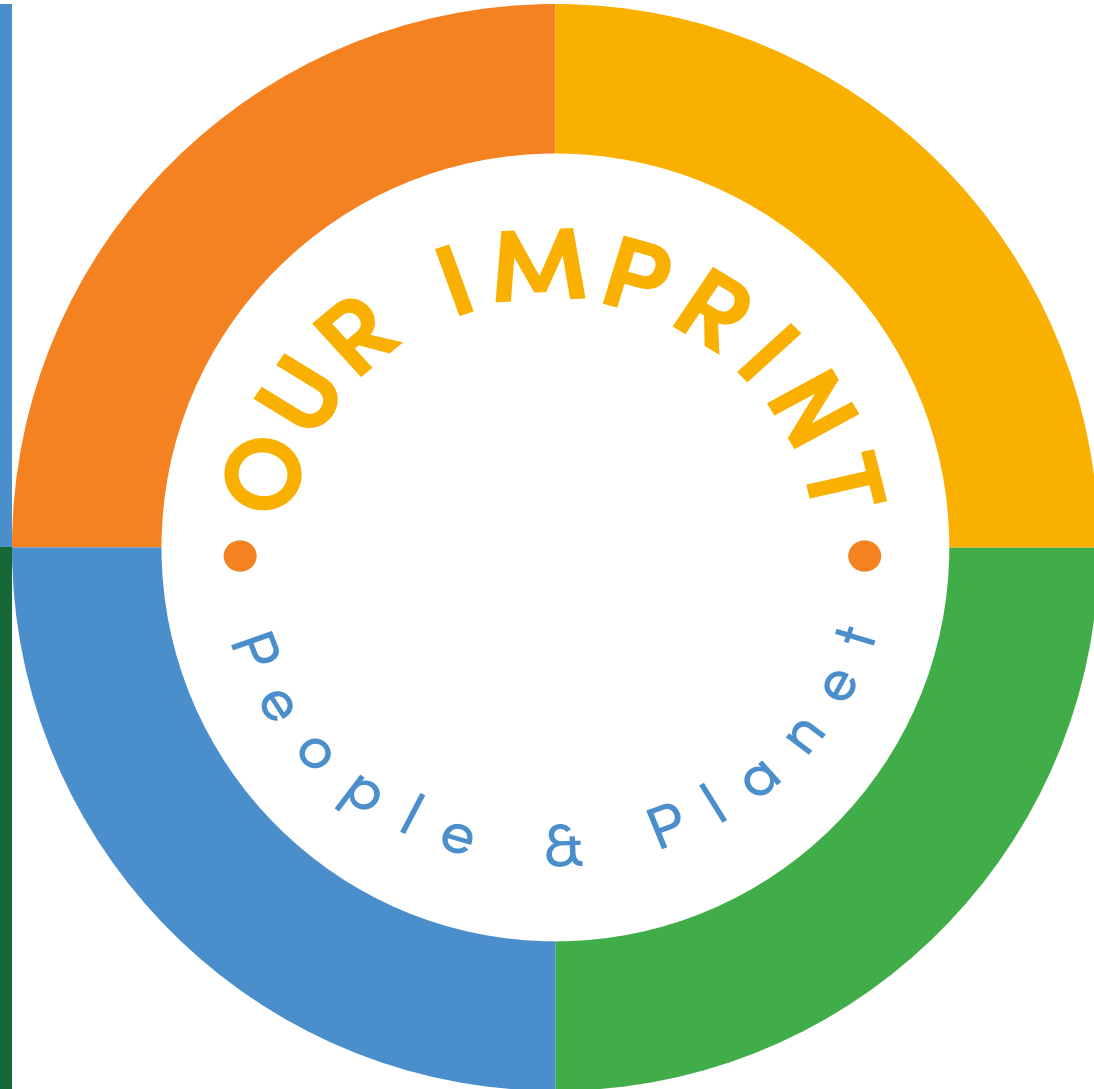
\$445,700

Total US 2022 contributions to candidates for state offices, state political entities and ballot initiatives

\$7,000

Total 2022 corporate political contributions in select Canadian provinces where permitted by law (CAD 9,500)





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Disclosures Appendix 

- TCFD
- SASB
- GRI
- UN Global Compact
- UN SDGs Impact Summary
- Assurance Statement



Click to view

**Molson Coors
FY2022 Data**

