


Meeting Date:	Thu, 29 May 2014 16:00pm	Type:	AGM	Issue date:	Thu, 15 May 2014
Meeting Location:	2838 Bovaird Drive West, Brampton, Ontario, Canada				
Current Indices:	PIRC Global				
Sector:	Packaged Foods & Meats				

PROPOSALS	ADVICE
1a Re-elect Jay Amato Independent Non-executive director	For
1b Re-elect Steven Bromley CEO	For
1c Re-elect Michael Detlefsen Independent Non-executive director	For
1d Re-elect Peter Fraser Independent Non-executive director	For
1e Re-elect Douglas Greene Independent Non-executive director	For
1f Re-elect Victor Hepburn Independent Non-executive director	For
1g Re-elect Katrina Houde Non-Executive Director. Not independent as she has been on the Board for more than nine years. There are insufficient independent directors on the Board.	Withhold
1h Re-elect Jeremy Kendal Non-Executive Chairman. Contrary to best practice he is the chairman of the majority shareholder, where there is either a majority or controlling shareholder, it is considered best practice for the board chairman to be independent of such a shareholder to ensure that minority shareholder rights are protected. In addition, he has been on the Board for more than nine years. There are insufficient independent directors on the Board.	Withhold
1i Re-elect Alan Murray Independent non-executive director	For
1j Re-elect Allan Routh Non-Executive Director. Not independent as he is a former executive, has been on the Board for more than nine years and now acts as consultant to the Company. There are insufficient independent directors on the Board.	Withhold
2 Appoint the auditors Deloitte LLP proposed. No non audit fees paid in the year under review. Non audit fees represent 1% of audit fees on a three year basis. Acceptable proposal.	For

3 Approve Pay Structure

Oppose

The Company has submitted a proposal for shareholder ratification of its executive compensation policy and practices. The voting outcome for this resolution reflects the balance of opinion on the adequacy of disclosure, the balance of performance and reward and the terms of executive employment. The compensation rating is: BDD

Disclosure rating: B - The specific performance targets attached to the annual bonus are not disclosed for the forthcoming year.

Balance rating: D - There is a concern over absence of performance criteria other than share price, and share awards vesting in less than three years.

Contracts rating: D Award vest fully on a change in control

Based upon lack of significant performance criteria and due to the short vesting period, Triodos does not support this resolution.

4 Advisory Vote on the frequency at which the Company should ask for an Advisory Vote regarding the Compensation of the Company's Named Executive Officers 1

It is considered best practice for shareholder approval for compensation to Named Executive Officers to be sought each year. Triodos supports the annual vote on remuneration.

*** = Special resolution**

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