



SERVING CANADIANS WITH PURPOSE

ESG REPORT - JUNE 2025



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ADVANCING A MEASURED ESG APPROACH

In FY25, we advanced our ESG strategy across our sustainability pillars, with particular focus on responsible sourcing, human capital, the review of our climate roadmap and deepening stakeholder engagement.

These efforts and multiple workstreams reflect the maturation of our ESG framework and its increasing integration into our governance and day-to-day management processes. Our approach remains pragmatic, prioritizing initiatives that are actionable, meaningful, and compatible with our business strategy and value-creation objectives.

ESG governance oversight is well embedded at the board level and within our enterprise risk management framework. In FY25, the Board of Directors updated its committee charters to reflect these expanding responsibilities. FY25 also marked the first year for which ESG-related performance metrics were a component of named executive officer compensation.

In terms of our products, customers and business strategy execution, Dollarama continued to fulfill its purpose with discipline. We continue to work hard to provide consumers with economic and physical access to responsibly sourced everyday essentials at compelling value. In early FY26, we were once again recognized as a leading and trusted Canadian brand, reinforcing the relevance of our business model within the retail ecosystem.

In FY25, we further leveraged the technologies launched the prior year to build a high-performing, centralized talent recruitment and performance management platform—beginning to realize its benefits while also identifying new opportunities.

We have made meaningful progress with regards to our social audit and related vendor engagement activities, with a focus on human rights risk mitigation. From implementing a dedicated Responsible Sourcing function to broadening the scope of vendors subject to social audits, our FY25 efforts demonstrate that these processes are now well integrated into our procurement activities.

On the climate front, our efforts permeate across our direct operations and, increasingly, extend into our supply chain. Our teams have been diligently reviewing our climate strategy, exploring feasible opportunities to reduce our carbon footprint. We are also making headway in understanding the impacts of our supply chain, and the climate initiatives of our key business partners. This has been challenging but necessary work to help inform the ongoing review of our climate strategy, the results of which we intend to share next year.

Looking ahead, we remain focused on maintaining robust ESG governance oversight and on pursuing initiatives that enhance our risk management capabilities, drive operational efficiency, and support long-term value creation. We will also continue to actively engage with key stakeholders to understand expectations and in support of the advancement of our ESG strategy.



Neil Rossy
President and CEO



Stephen Gunn
Chairman of the Board

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MESSAGE FROM THE CFO

FOCUSED ON THE NEXT ITERATION OF OUR CLIMATE STRATEGY

Since the publication of our last report, the ESG landscape has evolved rapidly from both capital markets and regulatory perspectives. Amid these changes, we have remained focused on executing on our ESG strategy and commitments, with particular emphasis on reviewing our climate strategy.

This ongoing process is built on three pillars to help us identify economically and operationally viable actions that can be implemented in the near term and that align with our business strategy and long-term growth objectives.

The first pillar focuses on understanding our emissions footprint. Last year, we made significant improvements in the accuracy of our Scope 1-2 GHG emissions data, which prompted the strategy review. With this report, we have also disclosed, for the first time, our inventory for five relevant Scope 3 GHG emissions categories. As expected for a retailer and importer with a global supply chain, these emissions represent the largest share of our total footprint.

The second pillar centers on gaining insights into emissions drivers and operational realities. In FY25 and early FY26, we continued and increased engagement with key external business partners. This includes corporate landlords, transportation providers and key product vendors. We are engaging through various means depending on channel, to understand climate maturity and any initiatives under way, and/or to share and gather information and explore the possibility of implementing certain projects. This engagement is essential, given that many initiatives will depend on their collaboration. This is especially true as we consider the implications of decarbonization initiatives in areas of our business where we do not have direct operational control and as we explore Scope 3 initiatives.

The third pillar is about implementation. We are actively assessing and piloting decarbonization technologies and strategies. This is a complex and challenging process, influenced by technology availability, feasibility and cost. Nonetheless, it has been a valuable effort, and we remain committed to seeing it through. We aim to finalize and present the results of our climate strategy review with the publication of our FY26 ESG Report.

While climate remains a focus for specific teams, we also continue to make progress across all priority ESG topics as presented in this report. We believe this reflects the increased organizational capacity we have built over the past few years and the broader integration of ESG considerations into our operations. Our efforts to align with recognized standards and meet stakeholder expectations have been acknowledged: we maintained a low-risk ESG Risk Rating from Sustainalytics and improved our MSCI ESG Rating from A to AA. These outcomes reinforce our commitment to our current path.

As we continue to evolve our ESG strategy, we do so on a stronger foundation and with an approach focused on setting meaningful and achievable goals. We welcome your feedback on this year's report and look forward to ongoing engagement on ESG issues that are material to our business and relevant to our stakeholders.



Patrick Bui
Chief Financial Officer



Marie Rougier
ESG Manager

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PROVIDING ACCESS TO AFFORDABLE EVERYDAY PRODUCTS

Dollarama is a recognized Canadian value retailer offering a broad assortment of affordable consumable products, general merchandise and seasonal items through a diverse and dynamic team serving customers in all ten provinces and in two territories.

Our quality products, available at select, low fixed price points, appeal to all demographics and income ranges. Our corporately operated stores provide compelling value in convenient locations, including metropolitan areas, mid-sized cities and small towns. Our products are also available for purchase online through third-party delivery platforms.

Our Purpose

To provide Canadians from all walks of life with the best quality and value on every dollar they spend and with proximity and convenient access to affordable, everyday items that address their needs and exceed their expectations.

Our Vision

To be the leading value retailer in every market in which we operate, providing customers with unsurpassed value for their hard-earned money.

FY25 Key Figures



\$6.4B

in revenues



~28,400

employees



1,616

Dollarama stores



~85%

of Canadians live 10 km or less from a Dollarama store



\$0.25 - \$5.00

Merchandise sold at low fixed price points



~8.2M

customers shop weekly at Dollarama

#6



most reputable brand in Quebec and #8 in Canada according to Leger 2025 Reputation survey

#2



strongest brand in Canada according to Brand Finance Canada Global Top 10 2025 ranking

#38



most valuable brand in Canada according to Brand Finance Canada 100 2025 ranking

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ESG GOVERNANCE

BOARD OF DIRECTORS (“THE BOARD”)

- Oversees Dollarama’s corporate strategy, enterprise risk management framework and corporate governance
- Maintains oversight of ESG-related risks, opportunities, strategies and goals
- Delegates oversight of specific ESG matters to appropriate Board committees
- ESG matters embedded in Board mandate and in Board committee charters
- Regularly engages with various stakeholders regarding ESG
- Ensures Dollarama has appropriate and timely ESG disclosure

AUDIT COMMITTEE

- Oversees ESG risks and opportunities associated with operations and supply chain
- Monitors key ESG metrics across Dollarama’s ESG pillars, including climate metrics, on a quarterly basis
- Assesses adequacy and effectiveness of management’s ability to monitor, manage and mitigate ESG risks
- Reviews ESG disclosure

HUMAN RESOURCES
AND COMPENSATION COMMITTEE

- Oversees risks, opportunities, policies and practices pertaining to human capital management
- This includes those related to corporate culture, recruitment, retention, incentives, advancement, diversity and inclusion, and health and safety in the workplace
- Monitors key ESG metrics related to human capital

NOMINATING AND GOVERNANCE
COMMITTEE

- Develops and enhances the Corporation’s approach to matters of corporate governance, including Board diversity, business conduct and ethics
- Monitors the Board and management’s shareholder engagement, including on ESG topics
- Oversees the management of human rights risks in the Corporation’s operations and supply chain, and reviews related disclosure

MANAGEMENT COMMITTEE

- Identifies ESG risks and opportunities
- Develops and implements ESG strategies in alignment with business priorities and stakeholder interests
- Reports to the Board and its committees on ESG risks and opportunities
- Specific members of the Committee engage with shareholders on ESG matters and provide feedback to the Management Committee and the Board

CHIEF FINANCIAL OFFICER

- Leads the Corporation’s ESG and climate strategy
- Reports progress to the Audit Committee
- Engages with internal and external stakeholders on ESG matters

ESG STEERING COMMITTEE

- Implements and tracks projects in support of the Corporation’s ESG strategy
- Assesses ESG and climate-related opportunities, risks, trends and regulations in support of the Management Committee

ESG MANAGER

- Responsible for supporting the development, execution and disclosure of the Corporation’s ESG strategy, reporting directly to the CFO
- Coordinates and supports internal stakeholders, including through capacity building
- Assesses relevance of best and emerging ESG practices

Comprised of:

- Chief Financial Officer¹
- ESG Manager
- Senior Vice President, Human Resources¹
- Senior Vice President, Import Division¹
- Senior Vice President, Legal Affairs and Corporate Secretary¹
- Senior Vice President, Replenishment¹
- Senior Vice President, Real Estate¹
- Senior Director, Legal Affairs and Privacy Officer

¹ Member of the Management Committee

RESOURCE CORNER

[Board Mandate](#)



[Board Committee Charters](#)



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FY25 ESG PILLARS AND PRIORITY TOPICS

Our Products and Customers

- Product Accessibility
- Product Safety and Quality
- Environmental and Social Components in Products
- Packaging

Our Operations and Climate Strategy

- Climate Strategy
- Energy Management
- Transportation
- Operational Waste

Our People

- Talent Attraction, Development and Retention
- Fair Labour Practices
- Health and Safety
- Diversity and Inclusion

Our Supply Chain

- Supply Chain Management
- Human Rights and Environment
- Supply Chain Accountability

Our Governance

- Governance Framework
- Ethics and Fair Business Practices
- Information Security and Privacy



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Dollarama’s ESG strategy is driven by long-term value creation and embedded in our unique, highly efficient and low-cost business model. Current ESG focus areas and priority topics are based on their importance and relevance to our business, our ability to exert control or influence and stakeholder feedback. They are reviewed annually and are identified and prioritized by the process described below.

1. TOPIC IDENTIFICATION

Topics are identified through:

- Annual enterprise risk management (“ERM”) process
- Relevant SASB standards, including but not limited to, the Multiline and Specialty Retailers & Distributors standard
- TCFD recommendations
- ESG rankers’ and raters’ scoring criteria
- Evolving ESG standards and requirements
- Peer benchmarking
- Ongoing stakeholder engagement and feedback, as detailed in the table

2. TOPIC PRIORITIZATION

Identified ESG topics are then prioritized by taking into account: (1) their significance to the business, (2) stakeholder feedback, and (3) our ability to exert influence.

FY25 ESG pillars and priority topics remain generally aligned with those identified in previous reporting, but continue to evolve based on changing standards and expectations, and as we develop our disclosure.

RESOURCE CORNER

[Glossary of ESG Terms](#)

Stakeholder Engagement and Channels of Communication			
	Stakeholder	Communication Channel	Frequency of Communication
Internal	Board of Directors	Board meetings	Quarterly to yearly as per Board charters, and on a needs basis
		Board committee meetings	
		ERM process	
	Management	Management Committee	Monthly
		ESG Steering Committee	In the normal course of business
		ERM process	Annually
	Procurement, Operations, Transportation and Logistics, Legal and Regulatory, Human Resources, Information Technology, Finance and Risk Management	ERM process	Annually and in the normal course of business
External	Employees	Engagement surveys	In the normal course of business
		Internal meetings and training	
		Whistleblower communication channels	
	Shareholders and Shareholder Representatives	Direct engagement	On an ongoing basis
		Earnings calls	Quarterly
		Annual meeting of shareholders	Annually
		Investor relations inbox	Ad-hoc
		ESG inbox	
	Vendors	Procurement process	In the normal course of business
		ESG engagement	
		Vendor Code of Conduct acknowledgement	
		Social Audit Program	
		Whistleblower communications channels	
	Customers and Communities	In stores	In the normal course of business
		Customer service channels	
		Social media	

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SELECT FY25 REPORT HIGHLIGHTS



\$30M in donations

directed to 25 charitable organizations by The Rossy Foundation with Dollarama employees determining the allocation of funds by voting for the organization of their choice



Quantification and disclosure of Scope 3 GHG emissions

for the five key categories identified



MSCI ESG Rating improved

from A to AA and Sustainalytics ESG Risk Rating of low risk maintained



Initial roll-out of new performance management technology

to support talent retention and development



First Scope 3 vendor outreach and survey

with select partners under purchased goods and transportation (Categories 1 and 4) on climate initiatives



Human rights risk management approach enhanced

across governance, risk assessment and indirect vendor engagement activities and processes



Representation of women in Management¹



Visible minority or Indigenous representation among all employees²



Multiple decarbonization projects launched

in support of ongoing climate strategy review



Completion of social audit goal

to subject all in-scope vendors to accredited social audits at least every three years

¹ Named executive officers, senior vice presidents, vice presidents, senior directors, directors, regional district managers and district managers.

² Based on anonymous, voluntary self-identification collected through surveys.

OUR PRODUCTS AND CUSTOMERS

Dollarama's success is dependent on its ability to provide convenient access to affordable products that meet or exceed evolving customer expectations, as well as to meet Canadian safety and quality standards. Ensuring that our stores and compelling products are both physically and economically accessible is not only fundamental to our business strategy, but also to our purpose and to the benefit of Canadians from all walks of life.

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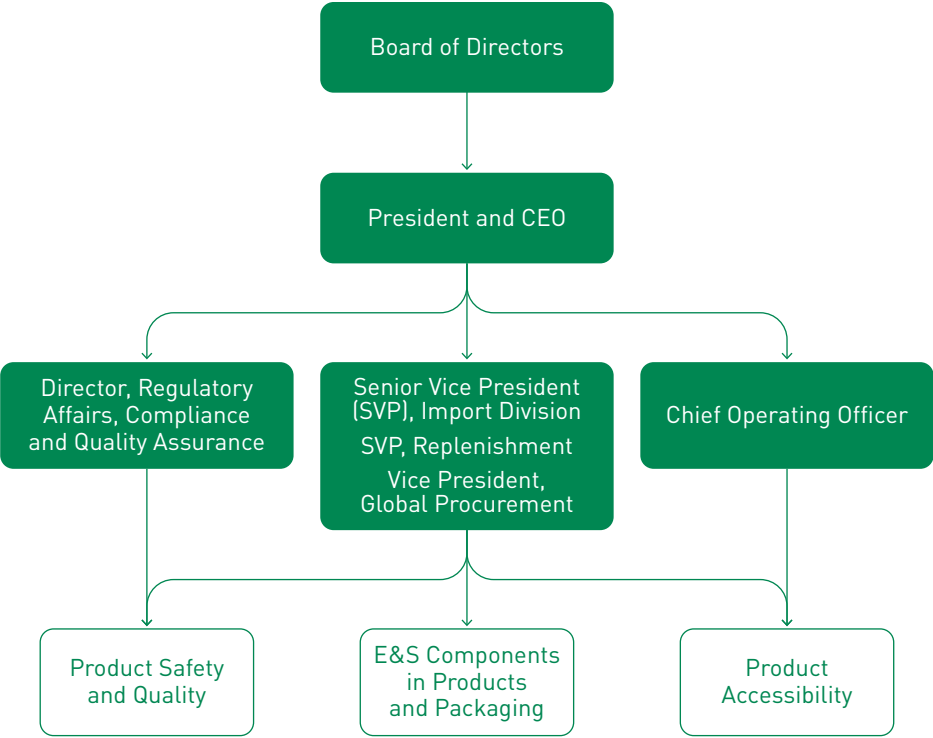
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GOVERNANCE OF PRIORITY TOPICS

The Board has ultimate oversight of the Corporation’s business strategy, including product and customer-related priority topics. At the management level, several members of the Management Committee hold specific responsibilities with regards to these priority topics, given that they are core to the Corporation’s purpose and business strategy. The Management Committee is further supported by the Compliance and Legal departments to ensure compliance with product quality, safety and labelling standards.



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PRODUCT ACCESSIBILITY


As a leading Canadian value retailer, our commitment is to provide the best year-round value for each product we offer within our low fixed price points, and to provide the communities we serve with convenient access to our products. To deliver on this, we are continuously leveraging our business model and product sourcing strengths to provide customers with a broad range of affordable products, while also expanding our store network across Canada. We believe that through our business strategy, we play a role in supporting Canadians by contributing in making essential and everyday products accessible to all.

Dollarama’s Approach to Affordable Prices




Direct Procurement and Active Product Management

- Strong direct-sourcing capabilities and purchasing power enabling us to offer products at lower cost.
- Regular refresh of our product offering throughout the year.



Wide Range of Pricing Options Across Categories

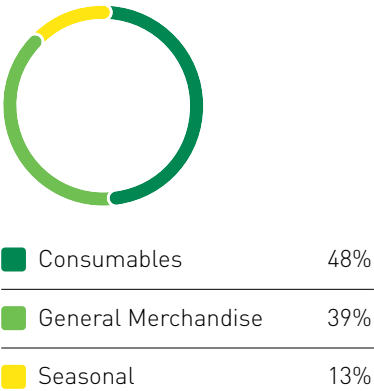
- Products available at different price points across categories and departments.
- Aim to provide the best relative value on the market for each product across a broad assortment.



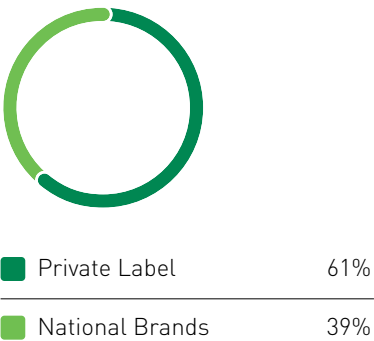
In-house Design and Branding

- Private-label branding on large proportion of products helps generate savings for customers.
- Limited to no marketing, promotional or advertising activities.

Broad Assortment of Products¹



Wide Range of Compelling Brands²



¹ FY25 product offering based on retail value
² FY25 brand mix based on procurement volume at retail value



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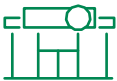


Along with the economic accessibility of our products, the physical proximity of our stores is core to serving our communities. When selecting new locations, we look at all types of markets, from rural to urban, to deliver affordable products everywhere our customers need us to be. We do not privilege or target any specific geography, market type or segment of the population. In all respects, we aim to cater to consumers across all demographics. We also continue to assess opportunities, as they arise, to increase our proximity to Indigenous communities in Canada. In FY25, we had seven on-reserve locations and at least 40 stores serving Indigenous communities.



“In addition to providing our customers with convenient access to affordable products, we are proud to contribute to Canada’s economic development through stable local employment, the development of our store and logistics network, the procurement and distribution of goods and services, and the payment of taxes and stewardship fees.”

— Johanne Choinière,
Chief Operating Officer



1,616

Dollarama stores located in all ten provinces and two territories at FY25 year-end



65

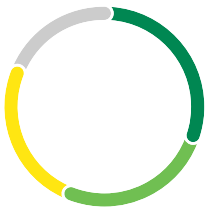
net new stores opened across market types in Canada in FY25



~85%

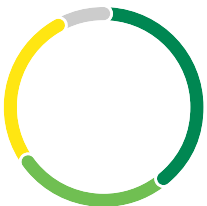
of Canadians live 10 km or less from a Dollarama store

FY25 Store Footprint
by Market Type



Satellite	30%
Suburban	26%
Urban	25%
Rural	19%

FY25 Store Footprint
by Geography



Ontario	39%
Quebec	26%
Western Canada	27%
Atlantic Canada	8%

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Direct Economic Value Created by Dollarama				
Stakeholder	Value Generated	FY23	FY24	FY25
Customers	Sales	\$5.1B	\$5.9B	\$6.4B
Vendors and service providers	Products and services purchased	\$2.9B	\$3.4B	\$3.6B
Employees	Salaries, wages and benefits paid	\$640M	\$740M	\$809M
Communities	Taxes paid and/or collected and remitted	\$1.1B	\$1.3B	\$1.4B
	Stewardship fees paid and/or collected and remitted	\$20M	\$26M	\$39M

CELEBRATING MORE THAN 30 YEARS
OF SERVING CANADIANS

In FY25, Dollarama and The Rossy Foundation announced a national charitable giving initiative in celebration of Dollarama’s more than 30 years of serving Canadians. With the input of Dollarama employees nationwide, The Rossy Foundation has directed \$30 million in donations to 25 charitable organizations active in communities across Canada. The 25 charitable organizations were selected for their important contributions to Canadians’ lives and Canadian society. Dollarama employees helped determine the allocation of the funds by voting for the organization of their choice from among those active in their region. The funds are being used by the selected organizations to improve the quality of their services, scale the reach of their programs and launch new initiatives. This support comes at a critical time for many charities, which have faced record levels of demand for services.



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PRODUCT SAFETY AND QUALITY

SASB CG-MR-410a.2

Our Approach

We offer a broad product assortment, including household cleaning and personal care products, toys, food items and over-the-counter health products. Nearly half of the products we offer are directly sourced outside of North America from more than 25 countries around the world, with the balance sourced from North American vendors. We work diligently to always meet Canadian standards and regulatory requirements across our product offering.

Identifying and Assessing Potential Risks

Our product compliance framework is built upon meeting regulations, regulatory guidance, a risk-based assessment for each product, as well as ongoing product performance monitoring.

To maintain compliance with Canadian product quality and safety standards, as well as to identify potential emerging materials, substances or chemicals of concerns, our Compliance department monitors regulations, proactively educates itself on updates, and consults with subject-matter experts to ensure adherence and informed decision-making. Depending on the product category or individual product characteristics, we assess chemical safety, food safety, mechanical testing and/or product labelling and certification. We also monitor for multiple chemicals and substances, such as short-chain chlorinated paraffins ("SCCPs"), bisphenol A, formaldehyde and phthalates.



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Safety and Quality Throughout
the Product Lifecycle

Safety starts at product selection, or even earlier at product design for private-label products manufactured for Dollarama. Our processes involve regular communication with our vendors, in addition to verifications and testing, as applicable, to ensure that our standards and requirements are understood and met.

Several requirements must be met before products can be shipped to Dollarama regarding testing, certification and labelling, among others. Testing conducted by an independent third-party prior to shipping may include chemical, material, mechanical, performance, functionality and/or durability criteria. All food manufacturing factories must hold certifications, such as GFSI or ISO, to ensure compliance with applicable food safety and quality standards.

When goods are received from vendors, they undergo additional checks based on product category and risk profile. Dollarama’s facilities are regularly inspected by Canadian regulatory authorities with consumer product, medical device or food product oversight.

Once products are available for purchase, ongoing communications between the Compliance team and internal and external stakeholders, including operations and customer service, ensure that any product concern raised or defect identified is promptly addressed, including through investigation and corrective action. Product recalls, should they occur, are widely communicated and systematically published on our website to ensure that the information is readily available to all stakeholders. Recalls generally represent a small portion of our total sales. In FY25, total recalled units (both for private-label and national brands) accounted for 0.003% of all units sold for the period.

RESOURCE CORNER

[Recall Information](#)

Dollarama Private-Label and National Brand Recalls				
SASB CG-TS-250a.1, FB-FR-250a.2, HC-DR-250a.2		FY23	FY24	FY25
Total	Total number of recalls	5 ¹	2 ²	5 ³
	Total number of units recalled	108,616	430,946	86,711
	• % of units recalled that are private label	15.8%	3.4%	14.1%
	• % of units recalled that are national brands	84.2%	96.6%	85.9%
	Total units recalled as a % of all units sold	0.004%	0.016%	0.003%
Food Recalls	Total number of recalls	-	1	4 ⁴
	Total number of units recalled	-	416,529	67,835
	• % of units recalled that are private label	-	-	18%
	• % of units recalled that are national brands	-	100%	82%
Toy Recalls	Total number of recalls	-	1	-
	Total number of units recalled	-	14,417	-
	• % of units recalled that are private label	-	100%	-
	• % of units recalled that are national brands	-	-	-
Consumer Product Recalls	Total number of recalls	4	-	-
	Total number of units recalled	64,974	-	-
	• % of units recalled that are private label	26.5%	-	-
	• % of units recalled that are national brands	73.5%	-	-
Health Product Recalls	Total number of recalls	1	-	1 ⁵
	Total number of units recalled	43,642	-	18,876
	• % of units recalled that are private label	-	-	-
	• % of units recalled that are national brands	100%	-	100%
<div>1 Two private-label recalls and three national brand recalls – refer to FY24 ESG Report, p. 15</div> <div>2 One private-label recall and one national brand recall (multiple products) – refer to FY24 ESG Report, p. 15</div> <div>3 One private-label recall and four national brand recalls</div> <div>4 Cordova brand Sauerkraut, Sun Chips Harvest Cheddar Flavour Multigrain 40g and 205g, Munchies Original Snack Mix 175g, Country Harvest breads</div> <div>5 Absorbine Jr. Extra Strength Multi Use Patch</div>				

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ENVIRONMENTAL AND SOCIAL COMPONENTS IN PRODUCTS

Our Approach

Dollarama has been evolving its selection of products with various degrees of environmental and social (“E&S”) components. Dollarama’s approach is guided by the availability of products with E&S components within our pricing structure and product categories, as well as customer response. Customers can already find such products in stores, either from national brands or our own private-label offering.

We define products with E&S components as products that have environmental and/or social features, such as products that are compostable, made from recycled content or made from an alternative material to plastic. This also includes food products that are certified organic and/or considered to be minimally processed, meaning their original physical, chemical or biological state was not significantly altered.



Products with E&S Components

While our food offering is primarily comprised of confectionery, drinks, snacks and shelf-stable pantry items, Dollarama continues to offer food products which are certified to recognized international standards such as organic, vegan, GMO-free and gluten-free, as well as minimally processed.

In FY25, our organic product assortment included organic chia, coconut sugar and rice crackers and our minimally processed foods offering included freeze-dried and dried fruit, as well as nuts. Always guided by customer response, we continue to actively look to introduce more of such products.

Across our offering, customers can find products that are made from bamboo, corn starch and recycled fiber or plastic, instead of virgin plastic, as well as compostable products.

Tracking Products with E&S Components

In FY25, Dollarama pursued its efforts to track products with E&S components through a streamlined process informed by ESG standards. Our work focused on enhancing our identification and verification processes for private-label products, especially given the added complexity resulting from high product turnover. With this work completed, we consider our goal of improving the tracking of E&S components in products achieved.

GOAL

Improve tracking of E&S components in products

■ ■ ■ Achieved

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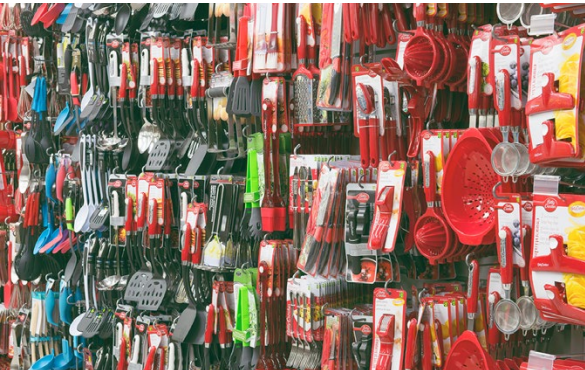
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PACKAGING

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Our Approach

Our cost-effective business model continues to inform our approach to primary packaging. Our goal is to minimize packaging, where feasible, to generate savings for our business and support our value promise to our customers and mitigate environmental impact. We work directly with vendors, whether national brand or private label, to achieve this. Product packaging is often made from recyclable materials, such as cardboard or paper. Some of our North American vendors have their own programs to ensure that packaging is minimized, recyclable, compostable or made from recycled content.



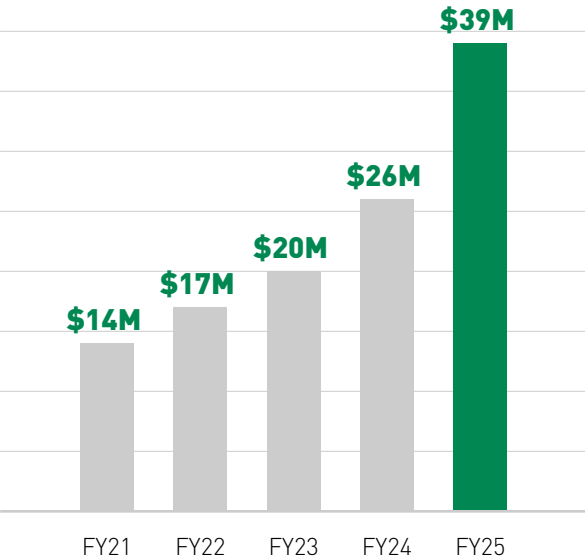
Tracking Recyclable Packaging

In late FY24, we launched an initiative to get a better sense of the proportion of recyclable primary packaging across our private-label product offering. In FY25, in the context of new provincial and federal packaging-related regulations, we pursued our work aimed at refining our packaging data methodology. In FY26, we intend to pilot a new packaging data management tool which is expected to provide a more comprehensive view of the different packaging components across our private-label offering.

Product Stewardship

Dollarama is a registered industry steward in the provinces and municipalities with programs in place to manage the lifecycle of products after their sale. Our participation in these programs grows as such programs expand or are introduced, and in tandem with our increased sales and store network growth. Through these programs, we assume a percentage of the net costs of curbside recycling based on the type and quantity of materials we import and/or sell. Ecofees, or environmental handling fees, are also collected, where applicable, and remitted to the organizations that operate regulated recycling programs across Canada.

Environmental Handling and Stewardship Fees Paid and/or Collected and Remitted by Dollarama



OUR OPERATIONS AND CLIMATE STRATEGY

Dollarama is committed to supporting global efforts to address the impacts of climate change. We recognize that physical and transition climate risks may have operational, financial or reputational impacts on our business. Our climate-related priority topics aim to mitigate these risks and to capture opportunities to increase operational efficiency and minimize our carbon footprint where possible, in the context of evolving regulations and stakeholder expectations.

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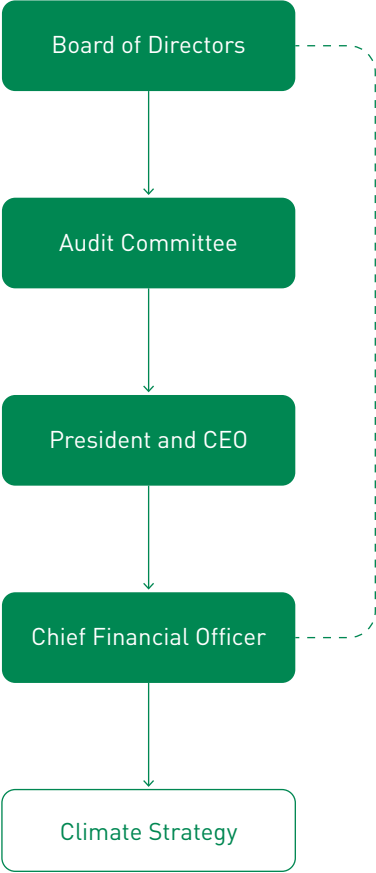
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GOVERNANCE OF PRIORITY TOPICS

At the Board level, the Audit Committee has oversight of Dollarama’s climate strategy, as part of its ESG strategy and risk management responsibilities. At the management level, the Chief Financial Officer is responsible for leading the Corporation’s climate strategy, supported by other members of the Management Committee with relevant operational responsibilities, as well as the ESG Steering Committee. The Chief Financial Officer also shares with the Senior Vice President, Legal Affairs and Corporate Secretary, the responsibility of leading the enterprise risk management process at the management level.



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CLIMATE STRATEGY

Strategy and Roadmap Update

Our climate strategy approach is built on three principles: supporting global efforts to address the impacts of climate change wherever possible; rooting our strategy in our unique business model, and drawing from our goal-driven business philosophy.

In FY25, we undertook a review of our Scope 1-2 climate strategy as outlined under [Climate Strategy Review Overview](#). This review is focused on identifying available economically and operationally viable levers and action plans that can be implemented in the near term and deliver meaningful results in the context of our business strategy and long-term growth objective. In FY26, we are continuing this review and plan on taking into account the future evolution of our GHG footprint associated with our recently increased store target in Canada and logistics hub to be built in Western Canada.

In FY25, we completed our initial inventory of our Scope 3 GHG emissions in the categories we deem the most relevant to our business. Following this exercise, we also intend in FY26 to explore initiatives related to the Scope 3 categories identified.

We are committed to sharing the results of our climate strategy review with the publication of our FY26 ESG Report. However, we are mindful of the evolving ESG environment, which may impact our operations, supply chain and business partners. Their support and collaboration is required for many of the initiatives underway.



“Reviewing our climate strategy and exploring potential decarbonization avenues has been a complex and challenging process, influenced by technology availability, feasibility and cost. Nonetheless, it has been a valuable effort, and we remain committed to seeing it through.”

— Patrick Bui, Chief Financial Officer

Climate Strategy Roadmap Progress					
	FY22	FY23	FY24	FY25	FY26 ¹
First-generation climate strategy, including Scope 1-2 GHG emissions intensity target	■	■	■	■	■
First disclosure aligned with most TCFD recommendations	■	■	■	■	■
ESG functions perspective formally included in enterprise risk management process	■	■	■	■	■
Strengthening of Scope 1-2 related data accuracy and completeness	■	■	■	■	■
Integration of additional climate risks in enterprise risk management process	■	■	■	■	■
Quantification of GHG emissions for relevant Scope 3 categories	■	■	■	■	■
Review of climate strategy	■	■	■	■	■
Deployment of Scope 1, 2 and 3 initiatives in support of climate strategy review, as discussed in this Report	■	■	■	■	■
1 In progress					

CLIMATE STRATEGY REVIEW OVERVIEW

Our ongoing climate strategy review is supported by three pillars and related initiatives to help us identify potential levers and action plans.

Pillar I
Understanding
our footprint

Continue to refine our emissions quantification approach.

- **Scope 1-2:** significant update to calculation methodology in FY24 ESG Report permitted Dollarama to more accurately quantify emissions
- **Scope 3:** first quantification of emissions stemming from select Scope 3 categories in FY25 ESG Report
- Ongoing monitoring of data and calculations quality and gaps across all scopes, including assessment of potential future methodology improvements for Scope 3 specifically

Pillar II
Gaining insights into emission drivers
and operational reality

Work with our partners to gain visibility over the different factors that may impact our footprint or the deployment of climate initiatives.

- **Scope 1-2 from stores:** continuous engagement with top landlords, assessing opportunities for collaboration on initiatives and data sharing, given that in about half of our stores we do not have direct control over in-store systems and infrastructure
- **Scope 1-2 from logistics:** assessment of the energy needs and HVAC systems for existing and future logistics operations in Quebec and Alberta, with a focus on consumption and source, launched in FY25
- **Scope 3:** first outreach to select partners across categories 1 and 4 (emissions from purchased goods and transportation) to understand their climate maturity in FY25

Pillar III
Exploring potential decarbonization
initiatives and action plans

Assess and pilot new technologies and strategies to reduce our footprint.

- **Scope 1-2 from stores and logistics:** examples include dual-fuel heat pumps and thermal recovery units
- **Scope 3:** current efforts focused on category 1 (purchased goods) through outreach, and category 4 (transportation) through outreach and pilots

More information on these initiatives can be found under [First Scope 3 Outreach](#), [Energy Management](#) and [Transportation](#).

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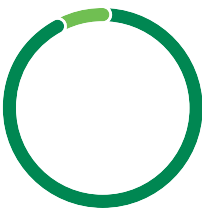
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SCOPE 1-2 GHG EMISSIONS

In FY25, our Scope 1-2 GHG emissions intensity decreased, mainly due to a significant decrease in total heating consumption due to milder weather compared to the prior year. The ongoing decarbonization of provincial grids, such as in Alberta, and our energy efficiency initiatives also contributed to the decrease. Such initiatives include the ongoing roll-out of LED lighting and energy management systems in stores, and the harmonization of energy management controls in our distribution centre and warehouses in FY25. Lower absolute Scope 1-2 GHG emissions, even when considering the increase in our total square footage occupancy in line with our business growth, resulted in this decrease in our Scope 1-2 intensity in FY25.

FY25 Emissions by Type in Tonnes of CO₂e



<div></div> Retail store operations (including corporate vehicles)	43,144 (92%)
<div></div> Centralized logistics and head office operations	3,846 (8%)

Scope 1-2 GHG Emissions and Intensity

	FY20 ¹	FY23	FY24	FY25
Total Scope 1-2 GHG Emissions (tonnes of CO ₂ e)	49,347	49,464	52,237	46,990
Total Scope 1-2 GHG Emissions Intensity (kg CO ₂ e/ft ²)	3.3	2.8	2.8 ²	2.4 ²

- 1 Baseline year.
2 Subject to a limited level of assurance by an external third party.

Sources of Scope 1-2 GHG Emissions

		FY20	FY23	FY24	FY25 ¹
GHG Emissions Sources	Square footage occupancy from retail space, warehouses and distribution centre (ft ²)	15,051,017	17,436,341	18,714,579	19,416,724
	Total number of company-owned vehicles	199	161	182	171
Scope 1 (Tonnes of CO ₂ e)	Building heating (such as natural gas) ^{1, 2}	20,413 (41%)	23,569 (48%)	23,768 (46%)	19,387 (41%)
	Company-owned vehicles	1,081 (2%)	1,195 (2%)	1,187 (2%)	1,138 (2%)
Scope 2 (Tonnes of CO ₂ e)	Purchased electricity ^{1, 3}	27,853 (57%)	24,700 (50%)	27,282 (52%)	26,465 (57%)

- 1 Natural gas and electricity consumption data continues to be calculated through invoices received during the relevant fiscal year. In FY25, Scope 1 GHG emissions estimations represented about 7% of total Scope 1-2 GHG emissions, while Scope 2 GHG emissions estimations represented about 20%. Estimations are based on average provincial intensities, calculated from consumption data, and are subject to a certain level of uncertainty.
- 2 Based on exercised judgement at the date of this ESG Report and several factors, including operational reality, fugitive GHG emissions (refrigerant leakages from cooling equipment) are not included in our Scope 1 GHG emissions methodology.
- 3 Scope 2 GHG emissions are measured through the location-based method by using emissions factors from the NIR 1990-2023, the most recent source available at the time of preparation of this ESG Report.

SCOPE 3 GHG EMISSIONS

First Scope 3 GHG Emissions Inventory

In FY25, Dollarama completed its first Scope 3 GHG emissions inventory for the five categories deemed currently most relevant to our business and in accordance with the [GHG Protocol's Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#). The five categories included in the quantification are:

- **Category 1 - Purchased goods and services:** emissions related to production of goods and services purchased by Dollarama and which represent a significant portion of our Scope 3 inventory
- **Category 4 - Upstream transportation and distribution:** emissions related to the transportation and distribution of goods to our distribution centre, warehouses and stores in vehicles not owned or operated by Dollarama
- **Category 5 - Waste generated in operations:** emissions related to third-party disposal and treatment of waste from our distribution centre, warehouses and stores, primarily comprised of secondary and tertiary packaging
- **Category 11 - Use of sold products:** direct use-phase emissions of our products sold to end users that consume energy during use such as lighters, lightbulbs and candles
- **Category 12 - End-of-life treatment of sold products:** emissions related to the end-of-life treatment of products and packaging sold by Dollarama and disposed of by end users

The five Scope 3 categories were identified in FY24 following a screening of the 15 Scope 3 categories based on their relative size in estimated tonnes of GHG emissions, peer practices, stakeholder expectations and potential level of influence over emissions reductions. With this ESG Report, we are providing a first disclosure in respect of relevant Scope 3 GHG emissions for FY24 and FY25, for the five categories selected in light of this being an initial quantification exercise.

Total Estimated Scope 3 GHG Emissions (Tonnes of CO ₂ e)		
	FY24	FY25
Total Scope 3 GHG Emissions (Tonnes of CO ₂ e)	797,932	885,221
Total Sales	\$5.9B	\$6.4B
Total Scope 3 GHG Emissions Intensity (Tonnes of CO ₂ e/sales expressed in CAD and in thousands)	0.14	0.14

Our inventory confirmed that our Scope 3 GHG emissions have a substantially larger footprint than our Scope 1-2 GHG emissions. This is generally consistent with the industry in which we operate and our operational structure, including our international supply chain. We note that our estimated Scope 3 GHG emissions from the five categories selected, and our estimated Scope 3 intensity calculated on a sales basis, are generally lower when compared to select peers for the same five categories¹. From FY24 to FY25, our estimated absolute

Scope 3 GHG emissions rose by about 11%, while our intensity calculated on a sales basis remained stable. The increase in absolute Scope 3 GHG emissions is consistent with the growth of our operations, including an increased store footprint, an increase in year-over-year sales, and higher procurement volumes.

Scope 3 Data and Methodology

Our first Scope 3 inventory was conducted in collaboration with a third-party expert, leveraging various datasets to estimate Scope 3 GHG emissions, based on availability, relevance and applicability. This primarily included operational activity and spend data, either provided by vendors or as tracked internally. It also used estimates and assumptions, including based on internationally accepted sources where possible. Scope 3 GHG emissions quantification is challenging and subject to a significant level of uncertainty due to the inherent complexities of international value chains. In the coming years, we intend to continue assessing how and if we can progressively evolve our Scope 3 methodology, for example by leveraging higher-quality operational or spend data, or by collecting emissions data directly from vendors. This may impact the methodologies we currently use or may consider using in the future, and may result in a revision of previously reported Scope 3 GHG emissions. This exercise by its nature has certain inherent limitations but we consider it valuable as it enables a better understanding of the footprint of our value chain.

GOAL

Disclose relevant Scope 3 GHG emissions in FY25 ESG Report

■ ■ ■ Achieved

¹ Based on a review of select peer ESG disclosure available at the time of publication of this ESG Report. Peer Scope 3 GHG emissions were compared solely for the five categories selected by Dollarama for its inventory. Peer emissions intensity was calculated by dividing the sum of emissions from these five categories by the revenues disclosed in their latest available financial statements.

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First Scope 3 Outreach

In FY25, we began to survey select vendors to gain insight into their existing decarbonization strategies and targets, if any, as well as type and scope thereof. As we consider the feasibility of future Scope 3 initiatives, we acknowledge that we cannot implement such initiatives alone. Furthermore, our vendors’ climate strategies also depend on collaboration from their own vendors and other business partners, as well as on available technologies, cost viability and an evolving ESG environment, among other factors.

For partners under purchased goods and services (Scope 3 Category 1), we are surveying our top North American vendors and select overseas direct (“Tier 1”) vendors identified based on various factors such as spend, active purchase orders within the year and/or expected level control over the manufacturing process of our goods. For this initial exercise, we did not include trading agents, who act as intermediaries between Dollarama and overseas indirect vendors (“Tier 2”).

In FY26, we will continue this outreach to help inform the review of our climate strategy, including to potentially assess if more vendors could be surveyed or the feasibility and/or relevance of Scope 3 Category 1 GHG emissions reduction initiatives. In FY25, we also engaged with our top transportation partners (Scope 3 Category 4) for trucking, shipping and rail services as outlined under [Transportation](#).

FY25-FY26 Scope 3 Category 1 Supplier Outreach		
Vendor Type	Number of Vendors in Survey	Vendors in Survey as % of Total FY25 Spend
North American Vendors	50	~45%
Direct Vendors in Asia, Including China	330	
Other Overseas Direct Vendors	70	

ENERGY MANAGEMENT

Energy Procurement

Our electricity consumption is fully sourced from purchased grid electricity and represented more than half of our Scope 1-2 GHG emissions in FY25. About 80% of our total electricity consumption is from renewable or non-emitting sources. We expect to be able to consume additional low-emitting electricity as provinces move towards grid decarbonization.

As part of our climate strategy review, one area of focus is the new logistics hub in Alberta which is expected to be operational by the end of 2027. To support this, we have engaged a specialized firm to help evaluate potential building energy optimization initiatives within our broader operational and cost framework. One example is the

ongoing feasibility assessment for the potential use of solar panels, an assessment which we aim to complete before the end FY26.

Approximately 85% of our stores across Canada, all our warehouses and our distribution centre rely on natural gas for heating. In FY25, we assessed several alternatives to decrease or replace natural gas consumption, such as higher efficiency HVAC equipment, electric heat pumps and renewable natural gas. For our stores, we identified dual-fuel heat pumps, which can help reduce Scope 1 GHG emissions by replacing a portion of natural gas consumption by electricity, as the most adapted solution. In FY26, we aim to complete a pilot in select stores to assess operational and cost viability, and decarbonization

potential. For our warehouses and distribution centre, currently all located in Quebec, we harmonized our energy management controls in FY25, contributing to a decrease in Scope 1 GHG emissions. In FY25, we mandated a third-party expert to assess their HVAC systems to review the feasibility of further reducing natural gas consumption, for example through thermal recovery units. In FY26, we intend to review their recommendations.

In FY25, we continued to engage with top landlords to understand their climate strategies, the levers they have identified, and to share and gather data. In FY26, we intend to leverage their understanding of building operations to identify emissions drivers and potentially uncover new opportunities for our highest emitting stores.



ENGAGING WITH OUR TOP LANDLORDS

Landlords maintain direct control over the base building systems and infrastructure necessary to implement climate initiatives in about half of our stores. In FY25, we continued to engage with our top 10 corporate landlords, who together represent about 25% of our stores. While at different levels of climate maturity, many have climate initiatives in place. We are focusing our efforts on these top landlords to maximize the impact of our approach as our landlord base is broad and a significant portion of our stores are owned by individuals or landlords with whom we have a minimal number of leases.

We are also working towards making our corporate fleet fully hybrid. At the end of FY25, about 20% of company-owned vehicles were hybrid. In FY25, we have updated our procurement approach to solely make hybrid vehicles available to our field management going forward.

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Energy Efficiency

Deploying LED lighting and energy management systems (“EMS”) in our stores contributes to decreasing heating and electricity consumption and lowers costs. With 97% of our stores equipped with LED lighting by the end of FY25, we have generally reached our goal to retrofit store light fixtures and exterior neon signage in our stores to LED lighting. Our warehouses and distribution centre are also equipped with LED lighting.

As of FY25, two of our warehouses have EMS and we have met our goal of equipping all stores where we have direct HVAC control with EMS. We are currently piloting a new EMS deployment approach to convert a larger proportion of our store network. We intend to incorporate the results of this work in our climate strategy review in FY26.

GOAL

Retrofit store light fixtures and exterior neon signage to LED lighting

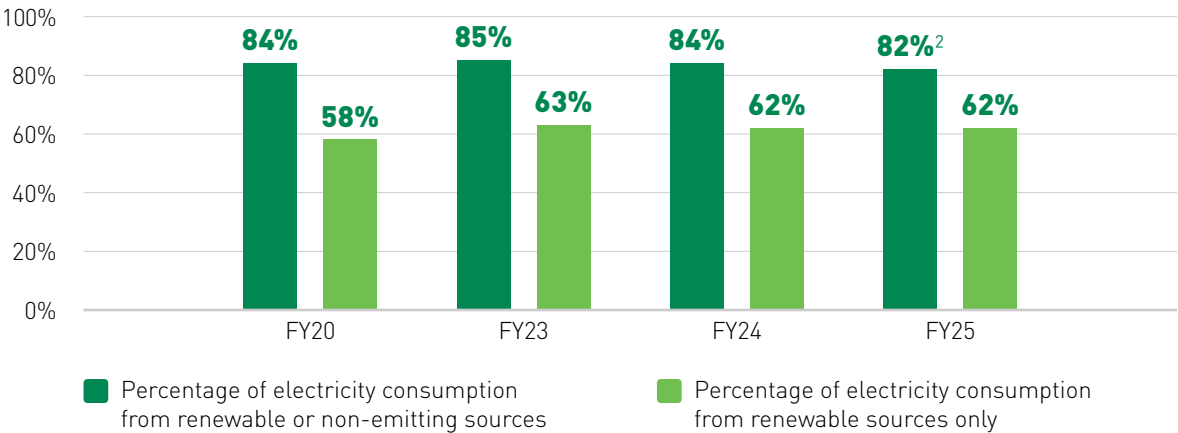
■ ■ ■ Achieved

GOAL

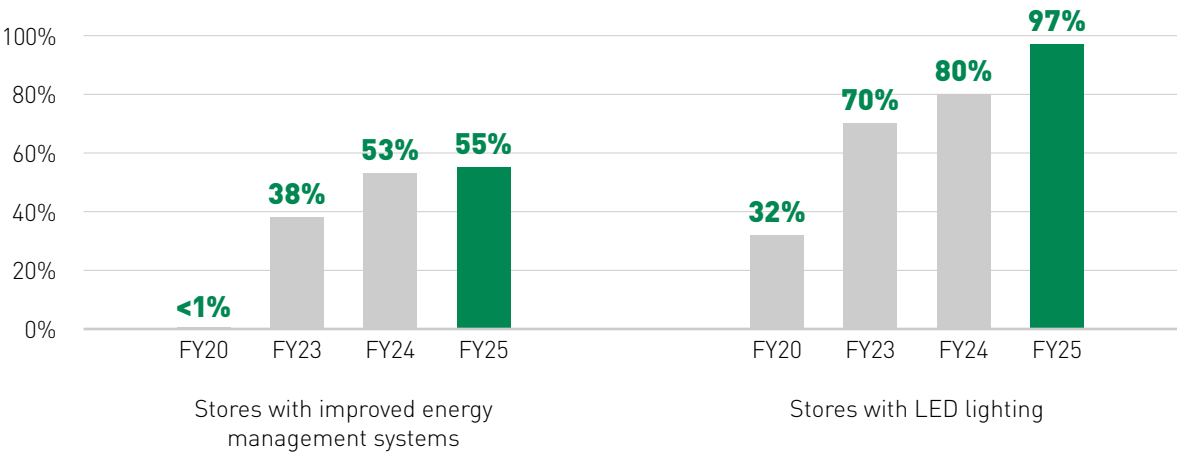
Upgrade in-store energy management systems across store network in Dollarama-controlled and landlord-controlled stores, whenever possible

■ ■ ■ In progress

Electricity Consumption by Energy Source¹



Energy Savings Initiatives



¹ Grid electricity consumption source is estimated through the location-based method. We use Natural Resources Canada’s definition of renewable, which includes hydro/wave/tidal, wind, geothermal, biomass and solar, and of non-emitting, which refers to nuclear.

² Decrease is primarily explained by the changing distribution of our stores among provinces, including store openings in provinces with higher-emitting electricity grids. Ontario’s grid, where we have about 40% of our stores, is more emitting than in FY24.

TRANSPORTATION

We continue to build on our longstanding transportation strategy focused on optimizing the movement of our goods. This includes the optimization of tertiary packaging, as outlined under [Operational Waste](#), as well as our rail logistics process which ensures that most of our containers do not travel empty on trips within Canada. While the former contributes to increasing load capacity and decreasing the number of containers transported for the same volume of goods, the latter helps minimize our reliance on trucks to replenish our stores. A significant portion of our inbound and outbound transportation is nonetheless completed by road transportation.

As part of our ongoing climate strategy review, we surveyed and engaged directly with our top shipping, trucking and rail partners in FY25. For shipping and rail, we found that many of these vendors are deploying climate strategies, while our trucking partners, who primarily provide long-haul or last-mile transportation services, are not as advanced on their climate journeys. In FY26, we plan on assessing how to potentially incorporate vendor climate progress into our own climate approach and cost structure.

FY25-FY26 Scope 3 Category 4 Supplier Outreach		
Transportation Type	Number of Vendors Engaged	Vendor Operational Footprint
Truck	19	Main transportation partners
Vessel Shipping	9	Represent the majority of imported containers
Rail	1	Most of our rail transportation

We have worked on several initiatives to assess the possibility of decarbonizing the short- and long-distance transportation of our goods by truck. Since FY24, we have a trailer hauling pilot in place with a third-party provider, using two electric trucks to shunt trailers between our Quebec warehouses and distribution centre. While shunting represents a smaller portion of our Scope 3 Category 4 GHG emissions, this enables us to test fleet electrification directly on our sites.

In FY25 and early FY26, we assessed the feasibility of a hydrogen truck pilot as a low-emission alternative for long-haul trucking, but it was deemed cost-prohibitive. In FY26, we will be completing a renewable diesel pilot which is expected to represent a meaningful decarbonization opportunity for the trucking industry as it does not require significant capital investment. As this technology is relatively new, our pilot will focus on operational efficiency, cost viability and decarbonization potential.



OPERATIONAL WASTE

Reduce and Reuse

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Reducing and reusing materials in our operations is embedded in our processes. We reuse cardboard boxes to transport products to our stores to limit the amount of new cardboard packaging we use. We constantly seek to optimize packaging at the source, especially for tertiary packaging, such as by using three-ply carton rather than five-ply when product specifications allow. We also systematically verify that cartons are efficiently packed to reduce wasted space to increase packing efficiency or reduce cardboard box size, which translates into lower freight usage.



Concerning product waste that may be generated through our operations, we are highly mindful of waste in all forms and are committed to minimizing product waste through stringent inventory management practices. Our stores only discard products in small volumes, and only when product standards, quality or safety considerations make such disposal necessary. Dollarama has also

implemented structural and direct initiatives aligned with its commitment to minimizing waste. For instance, inventory loss is factored into the compensation structure of field and store management, which creates strong incentives for local teams to reduce waste wherever possible. In FY25, Dollarama reviewed its practices and restructured its seasonal consumables business to take a more aggressive approach to marking down perishable goods after a holiday season with the goal of significantly reducing the limited amount of perishable goods that will require discarding.

Recycle

A large proportion of our operational waste is comprised of secondary and tertiary cardboard packaging, which enables us to achieve good waste diversion rates.

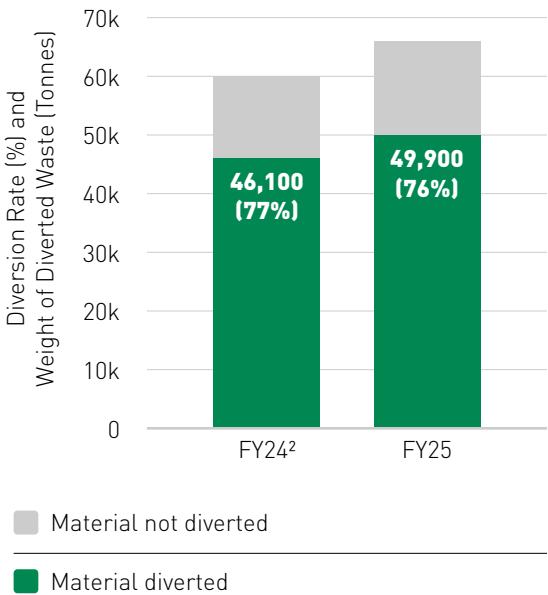
We use balers in our back stores, where possible, to facilitate cardboard and shrink wrap recycling. In FY25, the number of balers deployed increased by 12% over FY24. In FY25, we continued to pilot bin sensor technology in a small number of stores that scans bin contents to identify the level of materials contained within to ensure bins are full before pick-up by third-party providers. This aims to reduce unnecessary trips and costs, to support waste diversion by identifying potential waste contamination, and to provide increased waste diversion data accuracy. We continue to evaluate the feasibility of deploying this technology more broadly in the future.

GOAL

Increase waste diversion in stores

■ ■ ■ In progress

Store Waste Diversion Rate¹



¹ Calculated from estimated data provided by waste management partners. The waste diversion rate is for approximately 65% of stores in FY25, which represents the majority of stores where we are responsible for waste and recycling and can track performance.

² In FY25, as part of our Scope 3 quantification, waste data accuracy was enhanced and store data was disaggregated from warehouse data. As stores represent the majority of our operations and are the main generators of waste in our business, with warehouse waste data representing about 3% of our total waste, we are updating our disclosure to solely report store diverted waste. FY24 weight of diverted waste was previously disclosed at 47,460 tonnes and the associated diversion rate at 79%.

OUR PEOPLE

At Dollarama, our people are essential to delivering on our value promise to our customers. Our future growth and performance depend on our ability to attract, retain and motivate quality employees, many of whom are in positions with historically high turnover rates. As we compete for talent, it is paramount that we offer a safe, positive and dynamic work environment with opportunities for development. We also value our workforce diversity, which is recognized as having a positive impact on multiple facets of corporate life, from business performance to innovation and talent attraction.

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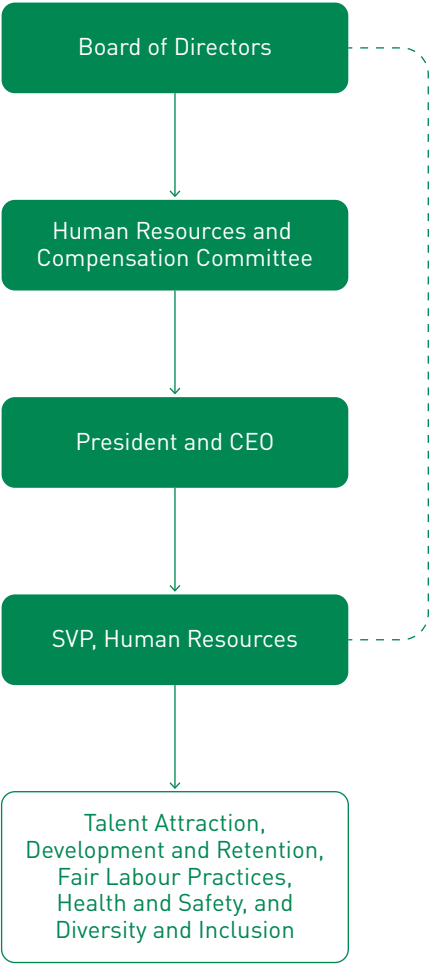
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GOVERNANCE OF PRIORITY TOPICS

At the Board level, the Human Resources and Compensation Committee has oversight of human capital management policies and practices. At the management level, the Senior Vice President (SVP), Human Resources, is responsible for advancing people-related priority topics. These topics are embedded in the various processes used by the Corporation to oversee business strategy and risk management. Examples include, but are not limited to, the annual ERM process, ongoing board- and management-level tracking of human capital metrics, and the monitoring of our whistleblower communication channels.



TALENT ATTRACTION, DEVELOPMENT AND RETENTION

Creating Opportunity

Dollarama supports tens of thousands of stable direct and indirect jobs annually. Our employees are individuals from all walks of life, age, backgrounds and experience, who may be looking for part-time work or to pursue a career in retail. Retail has long been an industry of choice for Canadians and newcomers looking to enter or re-enter the job market, and those looking for flexible work schedules, such as students.

About 40% of our in-store employees, which represented 97% of our workforce in FY25, are between 16 and 25 years

old, and the majority are part-time Associates. Many are students looking for flexible, part-time work. In FY25, 63% of our store employee base was part-time and 37% full time.

We also create employment opportunities in Quebec through a limited number of reputable employment agencies responsible for staffing our logistics operations in light of the unique and fluctuating requirements of these unautomated activities. They represent 4% to 5% of our total workforce requirements, depending on volume and seasonality.

Workforce Overview				
		FY23	FY24	FY25
Number of Employees	Stores	24,945	27,385	27,500
	Logistics, field management and corporate	895	965	955
	Total	25,840	28,350	28,455
Average Number of Employees per Store ¹		~17	~18	~17
Opportunities Created through Employment Agencies	Logistics	Up to 1,800	Up to 1,400	Up to 1,450

1 Total number of store employees at the end of the period divided by the total number of stores net at the end of the period.

Talent Attraction and Retention

Attracting talent is a year-round effort to staff our expanding store network. We offer flexible work conditions, competitive wages and benefits, and meaningful career advancement opportunities.



“Our people are the foundation of our value promise to customers. Attracting, retaining, and motivating talent through a safe, positive and dynamic work environment is key to our continued success and at the heart of our human capital priorities.”

— Mark Di Pesa, Senior Vice President, Human Resources

In FY25, we continued to enhance and further embed the technologies launched in FY24 to simplify and accelerate hiring processes and to improve the candidate experience. Through our now centralized talent attraction platform, we have improved in-store talent retention, notably by reducing time-to-fill rates and through optimized candidate selection. In FY26, we intend to continue leveraging technology to improve talent management, such as to help create opportunities for our employees.



Our approach to promote our employees’ success is guided by industry best practices. In FY25, we completed a formal employee engagement survey to take the pulse of the organization and collect pertinent feedback. We were able to collect useful insights that will contribute to our work across our priority human capital topics.

We also completed the initial roll out of a new performance management tool to streamline our performance review process and improve our ability to track the performance lifecycle of each employee. We strive to support the professional growth of our employees and we intend to use this new tool to enhance of our development plan process in the future.

In light of these projects aimed at enhancing talent attraction, development and retention, we are retiring the goal of maintaining high rates of internal promotions as a formal ESG objective. Supporting the professional development of our employees remains nonetheless an important component of our human capital approach.

From FY22 to FY25, average tenure at the Associate level has remained stable at around two years. At the Store Manager level, average tenure has increased from six to eight years through the same period.

Internal Promotion Rate for Store and Field Management Positions			
	FY23	FY24	FY25
Percentage of positions filled through internal promotions	58%	52%	51%

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Professional Development

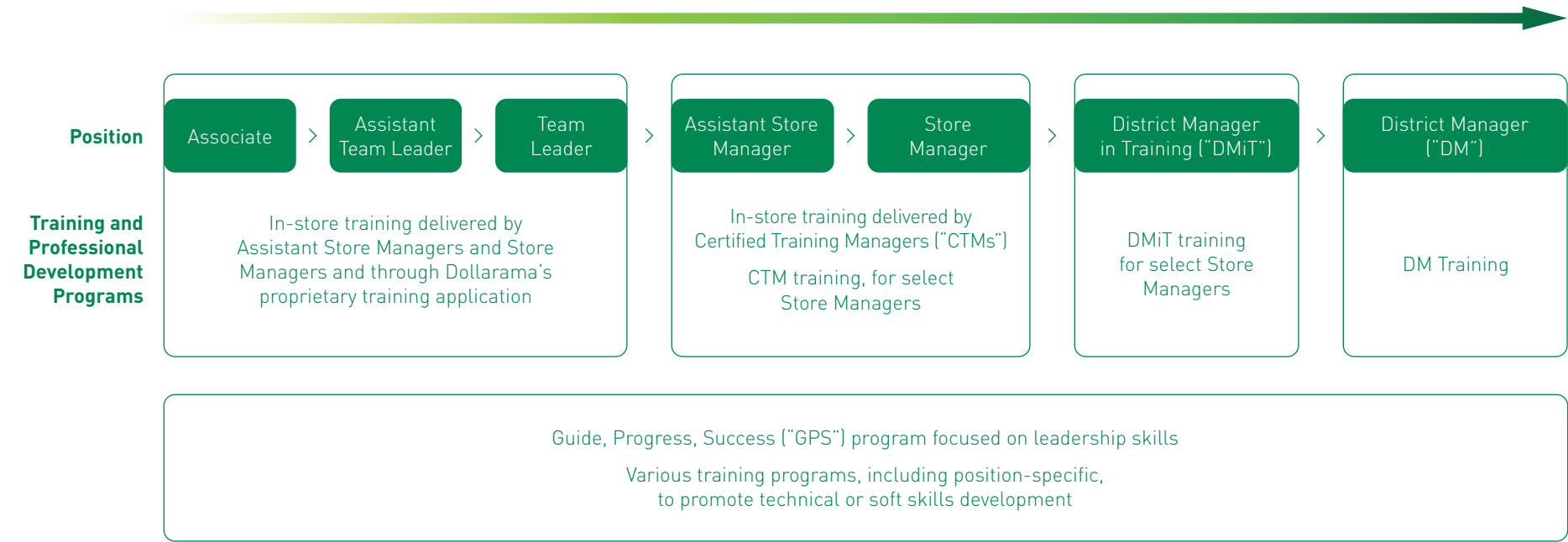
Through our professional development programs, we aim to ensure that our people can quickly gain access to advancement opportunities and increased compensation.

To achieve this, we offer paid training hours, set realistic eligibility criteria and organic progression paths. We provide opportunities through on-the-job experiences, peer collaboration and through programs and courses. These opportunities are formally identified and managed through our performance management process and structured reviews.

In FY25, we continued to leverage and enhance our talent development programs, such as:

- **GPS:** piloted an enhanced version of our flagship in-store management program, aimed at elevating store leadership by optimizing supporting technology, clarifying operational expectations and revamping our coaching approach.
- **Flash trainings:** short training segments on specific topics and roles, with additional segments introduced on health and safety and new operational initiatives in FY25.
- **CTM Academy:** aims at deepening the training knowledge and coaching proficiency of new Certified Training Managers, with a focus on performance management, communication strategies and operational metric management in FY25.

DEVELOPMENT PROGRAMS OVERVIEW



FAIR LABOUR PRACTICES

Competitive Compensation

We constantly monitor the job market to provide competitive wages. In FY25, increases in in-store hourly rates reflect provincial minimum wage increases and our continued investment in our people.

Through our professional development strategy, employees can progress from a responsibilities and compensation standpoint. In FY25, a significant portion of in-store internal promotions were for Assistant Team Leader and Team Leader positions, which are the introductory level of management and which typically allow Associates to access higher hourly rates and full-time roles. Starting with Assistant Store Manager positions and up, an incentive compensation program makes them eligible for performance-driven bonuses.

We are constantly looking for ways to improve our employer value proposition and to be competitive in the market. For example, in FY25 we switched our pay frequency from bi-weekly to weekly across all levels so employees can have quicker access to their earned wages. Depending on context and special projects, store employees are also eligible for premiums. Examples include the insourcing of inventory counts, which enables employees to benefit from such premiums and which also increase the number of hours available to store employees. Dollarama also strives to provide competitive wages for employees and agency workers in its logistics operations. We are committed to equitable pay across all positions and maintain wage rate parity between employees and agency workers accomplishing the same work in logistics operations. Dollarama also monitors gender pay equity as part of annual salary reviews.

Competitive wages and flexible work schedules are coupled with many other benefits. All employees have access to our on-demand mental health and wellbeing assistance program to support them through work-related or personal challenges, at no additional cost. Once an employee has worked a minimum number of hours, they are eligible for a competitive group insurance plan with

different coverage options, ranging from basic health to dental benefits. Since FY25, we enhanced the health benefits available to covered employees. Employees now have direct access to a virtual telemedicine platform providing care services, among other features. We also offer a company-matched defined contribution pension plan to eligible employees.

Workforce Hourly Rate Overview				
SASB CG-MR-310a.1		FY23	FY24	FY25
Store Employees	Yearly average hourly rate ¹	\$16.20	\$16.91	\$17.61
	Percentage of hourly employees above minimum wage (at period end) ²	58%	60%	61%
Logistics Employees (Warehouses and Distribution Centre)	Yearly average hourly rate ¹	\$24.58	\$25.41	\$26.17
	Hourly rates range depending on position, tenure and location ¹	\$18.00 to \$31.82	\$18.63 to \$32.93	\$19.24 to \$34.18
	Percentage of hourly employees above minimum wage (at period end) ²	100%	100%	100%
<div><div>1 Excluding benefits and premiums, where applicable.</div><div>2 See SASB metric CG-MR-310a.1 in the SASB Index.</div></div>				

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HEALTH AND SAFETY

Our Approach

Our commitment to maintaining a safe work environment is operationalized through our focus on prevention and continuous improvement. Health and safety is championed by dedicated teams, and employees at every level of our store and logistics operations are accountable.

Our policies and practices are outlined in our handbooks and training programs, which are informed by best practices and meet applicable occupational health and safety legislation. Employee feedback, incident investigations, and risk and hazard assessments allow us to deploy efficient action plans and corrective actions whenever necessary.

Store and logistics workers complete mandatory health and safety trainings, which are repeated at different frequencies depending on context and needs, to ensure consistent compliance with established operating procedures. Our stores, distribution centre and warehouses regularly undergo internal inspections to ensure procedures are being followed.

Store Operations

We consider our largest employee group, store employees, to be generally at low risk of serious health and safety incidents. Typical incidents are slips and falls and minor injuries related to handling merchandise or using ladders. We work with third-party experts to analyze incidents and

improve measures based on our continuous improvement process, as well as quarterly and ad-hoc reviews.

In FY25, we continued to focus on the internal safety audit framework launched in FY24 to address hazards identified throughout the year. We also review our training programs annually. In FY25, we launched a revised harassment, discrimination and violence policy which is accompanied by training. Following engagement with landlords and based on our risk assessment, we also continue to install safety bollards in front of stores facing parking pads or high-traffic areas for the safety of employees and customers in the event of vehicle accidents.

Logistics Operations

In our distribution centre and warehouses, daily operations primarily involve the reception, handling and assembling of boxed merchandise by the pallet for shipment to our stores. Our standard procedures are applicable to all workers onsite whether they are employees or agency workers. We consider onsite workers to be generally at low to medium risk of serious health and safety incidents, with most lost-time injuries related to handling or moving merchandise. We have onsite committees responsible for the monitoring of health and safety performance and to implement remediation measures, as necessary. Human resources, logistics management, floor employees and employment agency workers are represented in these meetings, as appropriate.



GOAL

Reduce frequency and severity of lost-time injuries

■ ■ ■ In progress

DIVERSITY AND INCLUSION

Our Approach

At Dollarama, we aim to promote an environment that supports the fair and equal treatment of all individuals. Our practices are designed to recruit, develop, reward and retain employees based on merit, ability and performance. We also focus on delivering a positive and welcoming experience to all customers with the diversity of the communities we serve in mind.

In FY25, respondents to our employee engagement survey could self-identify their gender and whether they identify as a visible minority or part of the Indigenous community, on a voluntary and anonymous basis. This enabled us to capture visible minority and Indigenous representation data across our employee base for the first time.

Visible Minority and Indigenous Representation Among Employees ¹	
SASB CG-MR-330a.1	FY25
Executive Officers	50%
Logistics, Field Management and Corporate Employees	31%
Store Employees	22%
All Employees	22%
¹ Based on anonymous, voluntary self-identification collected through surveys throughout FY25.	

Recruitment

When attracting talent, our processes aim to ensure that the best candidates are selected based on business needs. In our stores, we believe that our recently implemented

centralized talent attraction platform further mitigates the risk of bias in hiring, notably by automating the review of candidate profiles based on pre-set hiring criteria. For corporate hiring, we benefit from a gender-balanced candidate pool, including for management roles, which supports diverse gender representation.

Female Representation Among Employees			
SASB CG-MR-330a.1	FY23	FY24	FY25 ²
Executive Officers	33%	33%	33%
Management ¹	44% ³	46% ³	46% ³
Store Managers	75%	74%	74%
All Non-Management Employees	72%	67%	66%
All Employees	72%	67%	66%
¹ Dollarama defines Management as its named executive officers, senior vice presidents, vice presidents, senior directors, directors, regional district managers and district managers. Our definition differs from SASB metrics. ² In FY25, less than 1% of our workforce did not disclose their gender or identified as non-binary, partially explaining the decrease in the proportion of women in All Non-Management Employees and All Employees categories. ³ Subject to a limited level of assurance by an external third party.			

GOAL

Maintain at least 40% of women in Management

■■■ Achieved

Training and Development

During hiring and onboarding, employees are required to acknowledge our Code of Conduct. It outlines our diversity and inclusion standards, including our commitment to equal opportunity and a zero-tolerance policy for discrimination, harassment and all other non-inclusive behaviours. In stores, employees complete mandatory training on topics covered in the Code. Our Customer Service Accessibility Policy and Integrated Accessibility Standards also outline our commitment to a discrimination-free and accessible environment. In FY25, we launched a revised harassment, discrimination and violence policy which is coupled with training.

One of our development priorities is supporting the advancement of our diverse store employee base. In FY25, about 68% of internal promotions for roles ranging from Assistant Team Leader to District Manager positions were earned by employees identifying as women.

Listening to our Employees

We endeavor to uphold an open-door policy at all levels of management to ensure employees feel comfortable sharing or requesting feedback, voicing concerns and reporting incidents. Employees have access to human resources representatives, our confidential Ethics and Compliance Hotline and provide feedback anonymously through our employee engagement survey.

RESOURCE CORNER

[Code of Conduct and Ethics](#)

[Accessibility Policy and Plan](#)

OUR SUPPLY CHAIN

At Dollarama, we recognize our responsibility to respect and protect human rights and help minimize impacts on the environment in the context of an international supply chain. We are committed to improving our human rights risk mitigation strategies to ensure their continued relevance, in line with evolving regulations and stakeholder expectations.

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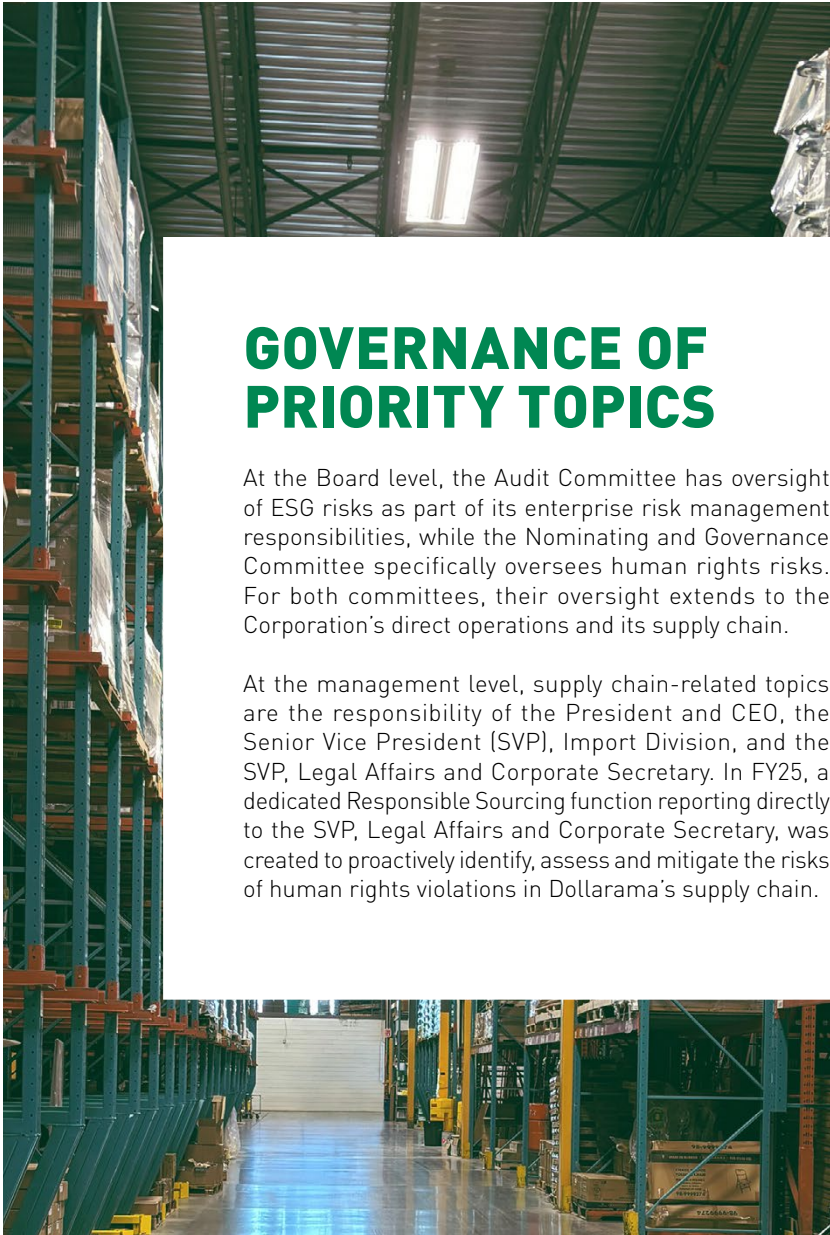
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SUPPLY CHAIN ACCOUNTABILITY

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OUR SUPPLY CHAIN

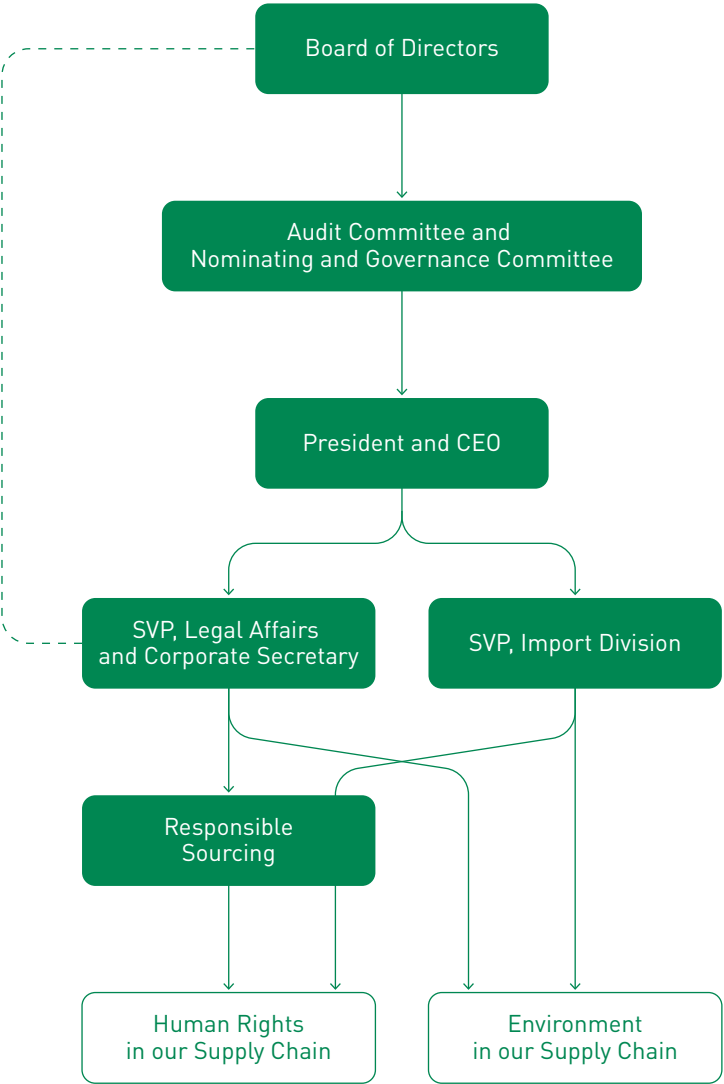
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GOVERNANCE OF PRIORITY TOPICS

At the Board level, the Audit Committee has oversight of ESG risks as part of its enterprise risk management responsibilities, while the Nominating and Governance Committee specifically oversees human rights risks. For both committees, their oversight extends to the Corporation’s direct operations and its supply chain.

At the management level, supply chain-related topics are the responsibility of the President and CEO, the Senior Vice President (SVP), Import Division, and the SVP, Legal Affairs and Corporate Secretary. In FY25, a dedicated Responsible Sourcing function reporting directly to the SVP, Legal Affairs and Corporate Secretary, was created to proactively identify, assess and mitigate the risks of human rights violations in Dollarama’s supply chain.



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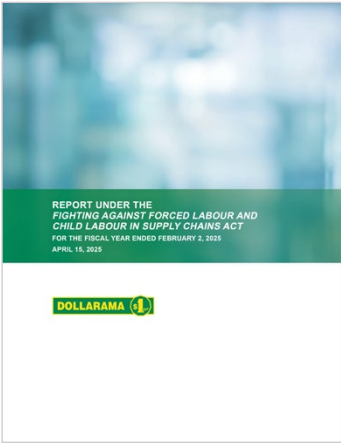
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SUPPLY CHAIN MANAGEMENT



PUBLICATION OF OUR SECOND MODERN SLAVERY REPORT

In early FY26, Dollarama published its second report under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (“FY25 Modern Slavery Report”). It outlines our framework for identifying, assessing and managing the risks of forced labour and child labour in our direct operations and supply chain. The Supply Chain section of this FY25 ESG Report should be read in conjunction with the FY25 Modern Slavery Report, available through the Resource Corner.

Policies

Dollarama’s Vendor Code of Conduct, which is applicable to domestic and international vendors, and its Code of Conduct and Ethics, applicable to Dollarama employees, executive officers and directors, form the backbone of our human rights and supply chain policies. Both documents outline our expectations and standards concerning product safety and quality, human rights, working conditions, environmental protection and business ethics, among other topics. Dollarama is committed to promoting its standards and policies to external and internal stakeholders. Our processes to communicate these are described under [Ethics and Fair Business Practices](#).

RESOURCE CORNER

[Code of Conduct and Ethics](#)



[Vendor Code of Conduct](#)



[FY25 Modern Slavery Report](#)



Approach to Supply Chain Management

Given the breadth and the complexity of our dynamic supply chain, our approach is focused on compliance and risk management. Multiple touchpoints throughout our business relationship with vendors enable us to screen, engage and inform them of our expectations and advance our risk mitigation strategies. These touchpoints include, but are not limited to, prior to placing a purchase order, during onsite factory visits and social audits, and while deploying corrective actions. We also continuously monitor our whistleblower channels and vendor self-certification with our Vendor Code of Conduct.



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HUMAN RIGHTS AND ENVIRONMENT

Human Rights

Dollarama is committed to maintaining effective systems to identify, assess and proactively manage human rights risks. At the board level, human rights risks are embedded in our risk management and governance framework, including through quarterly reporting, the ERM process and the review of human rights risks disclosures. Management uses various controls and procedures, either embedded in procurement and vendor compliance processes or dedicated human rights risk mitigation activities, to monitor and manage these risks. Examples include an annual human rights risk assessment, the ongoing monitoring of performance and reporting of progress. Dollarama also requires selected new vendors to provide a third-party social audit report before the issuance of an initial purchase order, ensuring compliance with our ethical sourcing policies from the outset. Finally, Dollarama is committed to remediating violations to our standards, when appropriate, by requiring vendors to implement corrective action plans.

In FY25, we enhanced our annual human rights risk assessment framework to provide a more comprehensive evaluation of at-risk countries. We also established a dedicated assessment focused on forced labour and child labour risks. This dual approach enables us to refine our overall human rights risk evaluation process used to identify in-scope vendors to be enrolled in our social audit program. Our human rights risk assessment framework is further described in the FY25 Modern Slavery Report.

Environment

Dollarama seeks to work with vendors who strive to use resources, materials and energy as efficiently and responsibly as possible, and to minimize the adverse impact of their activities on the environment. At minimum, vendors

are required to operate in compliance with all applicable environmental laws and regulations, including those related to environmental protection, in the jurisdiction in which they are located. This requirement is included in our Vendor Code of Conduct that vendors must self-certify against yearly.



SUPPLY CHAIN ACCOUNTABILITY



“Given the breadth and the complexity of our dynamic supply chain, our strategy and approach to responsible sourcing is focused on compliance, risk management and continuous improvement. Last year, we were pleased to create a dedicated function to further enhance our risk assessment framework and vendor engagement specifically related to human rights risks.”

— Laurence L'Abbé, Senior Vice President,
Legal Affairs and Corporate Secretary

Social Audit Program

SASB CG-AA-430b.1, CG-TS-430a.1

The FY25 Modern Slavery Report outlines our social audit program where in-scope vendors are required to provide or undergo a third-party social audit and to re-certify at least every three years.

Direct vendors refer to Tier 1 suppliers that manufacture goods and from which Dollarama purchases goods directly.

Indirect vendors refer to Tier 2 suppliers that manufacture goods, but whose goods Dollarama has purchased through an intermediary such as a trading agent.

Our social audit program is currently focused on direct vendors located in jurisdictions for which a higher prevalence of human rights violations has been identified.

For countries associated with the highest estimated prevalence of forced labour and child labour, direct and indirect vendors are enrolled in the program. These vendors account for less than 1.53% of total annual procurement volume.

As one of our key sourcing countries and considered a medium risk region, direct vendors located in China are automatically included in the social audit program. In FY25, we continued to engage with our largest Chinese trading agents to gain better visibility on the indirect vendors who supply us with goods through these agents. As a result of these efforts, a significant number of indirect vendors have provided satisfactory social audit reports in line with recognized frameworks.

For FY25, about 250 vendors were identified as in-scope. These were audited, enabling us to reach our annual audit goal. All social audits were conducted by third-party auditors.

Some of the recognized international social audit accreditations or certifications we accept:



In FY25, we took several steps to advance our approach to human rights, namely by launching a dedicated Responsible Sourcing function, enhancing our annual risk assessment framework and continuing to engage with select trading agents. This reinforces our ability to continuously meet our goal to subject in-scope vendors to social audits

every three years. As this goal is now embedded in our processes, we consider it achieved and are retiring it.

GOAL

Subject all in-scope vendors to accredited social audits at least every three years

■ ■ ■ Achieved

Social Audit Performance

Between FY23 and FY25, Dollarama terminated two business relationships due to the failure of a vendor to adequately meet the requirements of our social audit program. To date, Dollarama has terminated zero business relationships due to instances of forced labour or child labour.

Suppliers Terminated

SASB CG-TS-430a.2 SASB CG-AA-430b.2	FY23	FY24	FY25
Vendors terminated	2	0	0

In FY25, Dollarama started to assess new tools and data tracking processes to enhance social audit performance monitoring. Such efforts are in support of our goal to enhance disclosure related to in-scope vendor social audit performance.

GOAL

Enhance disclosure on in-scope vendor social audit performance

■ ■ ■ In progress

OUR GOVERNANCE

Dollarama's governance-related priority topics reflect the Board of Directors and management's firm belief in the fundamental importance of upholding high standards of ethical behaviour, information security and corporate governance. These priorities aim to ensure that we meet both the legal requirements and stakeholder expectations of a publicly traded corporation. They ultimately reflect our firm conviction that these aspects are foundational to building a resilient and responsible corporation with strong oversight.

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OUR GOVERNANCE

OUR GOVERNANCE

GOVERNANCE OF
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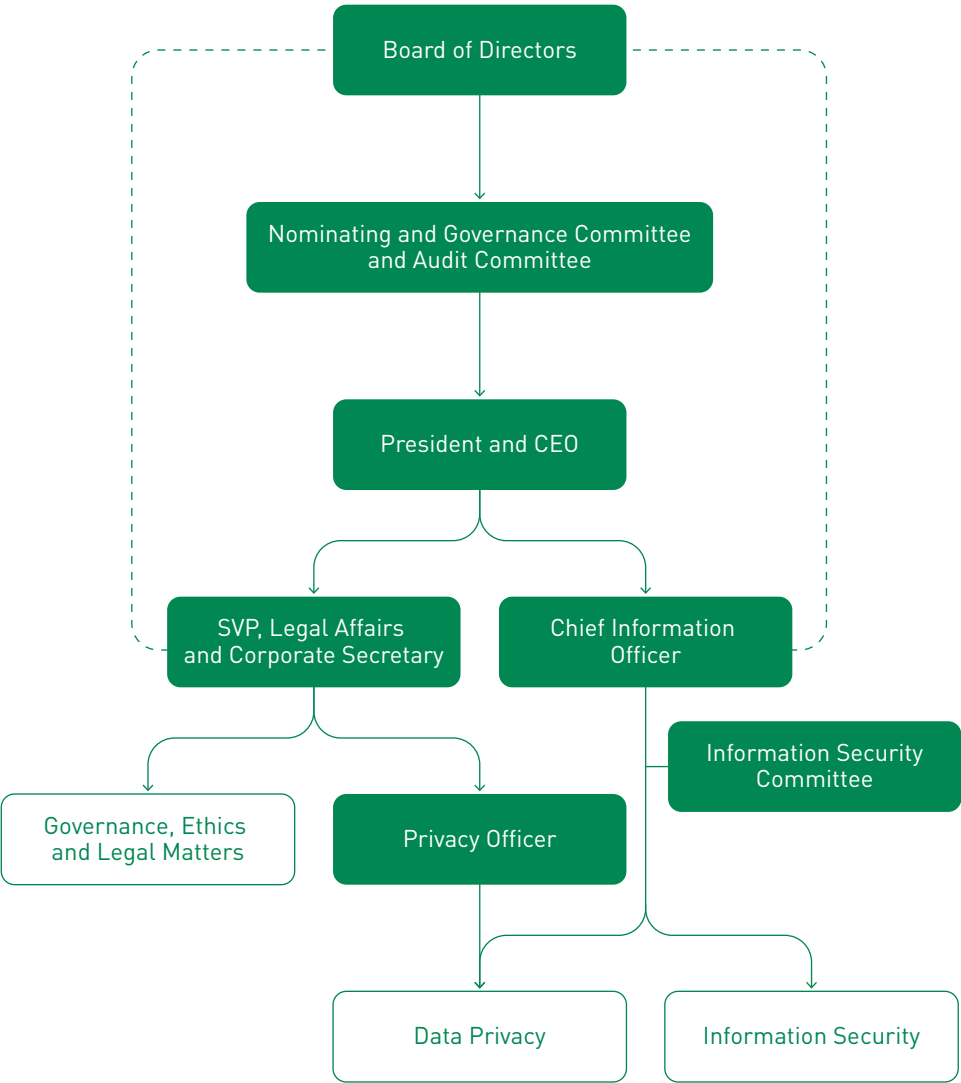
GOVERNANCE OF PRIORITY TOPICS

At the Board level, the Nominating and Governance Committee has oversight of ethics and governance, while the Audit Committee has oversight of information technology, which includes information security and privacy matters.

At the management level, the Senior Vice President (“SVP”), Legal Affairs and Corporate Secretary, is responsible for ethics, legal and governance matters. This position also co-owns the enterprise risk management process with the Chief Financial Officer.

The Chief Information Officer (“CIO”) is responsible for the Corporation’s information security and data privacy roadmap and chairs the Information Security Committee. This executive-level committee is comprised of leaders from IT, finance, legal and the Privacy Officer, and meets at least quarterly to set priorities and review progress.

Dollarama’s governance of ESG topics is outlined under [ESG Governance](#).



GOVERNANCE FRAMEWORK

Corporate Governance

Dollarama's Board of Directors and management are committed to adhering to high standards of governance and continually seek to enhance their practices and policies. In early FY25, as part of its annual review of its policies and charters, the Board of Directors updated its committee charters to reflect expanding ESG oversight responsibilities. Furthermore, the Board is responsible for overseeing board renewal, assessing director independence and evaluating its own performance and effectiveness. These topics are addressed in detail in our FY25 Management Proxy Circular.

Board Diversity

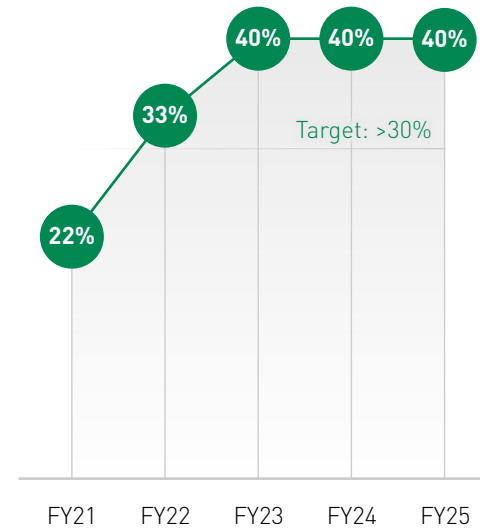
As outlined in its Diversity Policy, the Board aims to have each gender comprise at least 30% of its membership. While the Board has not set targets regarding the representation of any other designated groups, its policy also requires that consideration be given to diversity beyond gender through board renewal processes.

GOAL

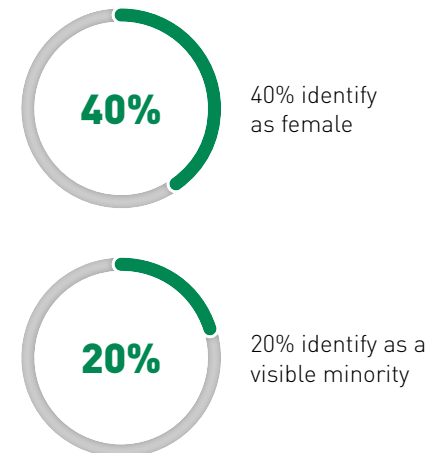
Maintain Board female gender representation above 30% threshold

■ ■ ■ Achieved

Board Gender Diversity: Percentage Identifying as Women



FY25 Board Diversity



Board ESG Skills

The Board strives to ensure that it is comprised of directors who are well-versed in the areas critical to Dollarama's future success, including ESG-related skills, as captured in the director skills matrix in our FY25 Management Proxy Circular. In FY25, the Board continued to deepen its understanding of important areas of focus, including cybersecurity and human capital, through various internal and external education sessions and management presentations.

ESG Goals in Executive Compensation

In FY25, ESG-related goals were introduced in the annual short-term incentive compensation for named executive officers ("NEOs"). The ESG goals were established in the context of the Corporation's business plan and its evolving ESG and climate strategy, and aim to promote priorities that, in addition to the growth and performance goals used to calculate the annual incentive compensation of the NEOs, are key to Dollarama's long-term success. The ESG goals for FY25 relied on three key levers, namely: (1) employee engagement, (2) customer satisfaction, and (3) climate initiatives.

RESOURCE CORNER

- [ESG Governance](#)
- [Board Committee Charters](#)
- [FY25 Management Proxy Circular](#)
- [Board Diversity Policy](#)

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ETHICS AND FAIR BUSINESS PRACTICES

Our Standards

Dollarama is committed to conducting its business in accordance with high ethical and legal standards. Our Code of Conduct and Ethics (the “Code of Conduct”) and our Vendor Code of Conduct (the “Vendor Code”) outline the standards and expectations applicable to Dollarama employees, executive officers and directors, and to all our local and international vendors, their employees and commercial partners. Both codes detail our policies for a wide range of topics, such as ethics, the respect of human rights, zero tolerance for corruption and bribery, whistleblower protection and non-retaliation policy, anti-money laundering, lobbying and political contributions, and fair business practices.

Communicating and Enforcing our Expectations

All employees receive a copy of the Code of Conduct upon hiring and are asked to acknowledge it to signify their understanding. New corporate employees also receive training on the Code of Conduct. Furthermore, an annual refresher is embedded in the yearly performance review process. Any breach of the Code of Conduct may result in immediate disciplinary action, including termination and/or other legal action.

Dollarama suppliers are required to certify their compliance with the standards set out in our Vendor Code prior to entering into a commercial relationship with us and again every 12 months. In FY25, Dollarama leveraged technological tools, including the progressive deployment of a digital platform, to strengthen vendor certification oversight. Additionally, our social audit program continues to assess the practices of in-scope vendors, with a specific focus on their adherence with the human rights standards detailed in the Vendor Code.

More information available in the [FY25 Modern Slavery Report](#) and under [Our Supply Chain](#).

Dollarcity sources most of its products through Dollarama but it nonetheless transacts directly with select vendors, primarily located in Central and South America. Bribery and corruption are areas of particular focus in these markets and an equivalent Vendor Code applicable to Dollarcity’s direct vendors was rolled out in early FY25. While already addressed via a compliance program implemented by Dollarcity, their Vendor Code also outlines ethical standards, anti-corruption and anti-bribery policies, providing an additional layer of protection.

GOAL

Roll-out equivalent Vendor Code to Dollarcity direct suppliers by FY24

■ ■ ■ Achieved

Employees, vendors, customers and other stakeholders have access to our dedicated whistleblower channels, including an independent and confidential hotline available in more than 150 languages and 24/7. Our whistleblower channels are publicly available and regularly communicated, for example, when vendors recertify their compliance with the Vendor Code every 12 months.

More information on the mechanisms for the processing of ethical complaints is available in the [FY25 Modern Slavery Report](#).

RESOURCE CORNER

[Code of Conduct and Ethics](#)

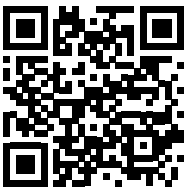
[Vendor Code of Conduct](#)

[FY25 Modern Slavery Report](#)



ETHICS OR COMPLIANCE CONCERNS IN OUR OPERATIONS OR SUPPLY CHAIN CAN BE COMMUNICATED BY:

- Calling Dollarama’s third-party operated confidential ethics and compliance hotline at **1-833-945-1568**
- Filling a confidential complaint online via dollarama.ethicspoint.com or by scanning this **QR Code**



- Sending an email to ethics@dollarama.com

INFORMATION SECURITY AND PRIVACY

Our Approach

Dollarama is committed to maintaining the privacy and security of customer and employee data as well as its own proprietary information. Information security and data privacy considerations are embedded in procedures and controls used across the business, as well as in the oversight of corporate strategy and risk by management and the Board. Processes include quarterly management and Board reporting, the annual ERM process, the Information Security Committee’s ongoing work, various policies and a publicly available communication channel through which any stakeholder can raise a concern.

The scope of our oversight and strategy encompasses all aspects of our wholly owned Canadian operations, including our physical retail store network and mobile applications. We limit data collection and sharing, directly or indirectly, to only when necessary for business operations, and we neither rent nor sell data. All data collection is conducted in a lawful and transparent manner, for both customers and employees.



“Through a variety of tools and proactive measures, we remain highly vigilant in our oversight and management of sensitive and proprietary information, and we seek to constantly adapt our practices to an evolving cybersecurity environment.”

— Nicolas Hien, Chief Information Officer

RESOURCE CORNER

- [Code of Conduct and Ethics](#)
- [Privacy Policy](#)
- [FY25 Annual Information Form](#)

Our Processes and Policies

SASB CG-MR 230a.1

Dollarama uses a variety of tools to identify, assess, prioritize and monitor information security and privacy risks. Proactive measures include appropriate security controls, such as encryption, and access controls, such as on a need-to-know or least-privileged basis. Our credit payment environment is PCI-DDS certified and our company-wide cybersecurity program is founded on the practices as defined in the National Institute of Standards and Technology (“NIST”) Cyber Security Framework 2.0.

Information security and privacy requirements for all employees are obligations embedded in the Code of Conduct. Corporate and field employees must complete information security training annually. In FY25, mandatory training also included a data privacy training module.

Our suppliers must comply with the relevant and applicable laws, which may include data privacy laws. Suppliers who access, process or store proprietary and/or personal data are assessed through a privacy impact assessment, which may include assessing their cybersecurity programs, and must comply with additional data privacy contractual terms, as applicable.

Dollarama leverages various reactive measures, such as the continuous monitoring of our IT environment and a robust incident response plan, which is reviewed at

least annually. Dollarama conducts regular phishing simulations and tabletop exercises for employees and management. Our IT infrastructure and information security processes undergo a third-party audit yearly. We also carry out regular internal and external security and privacy assessments, including vulnerability assessments.

Dollarama requires relevant IT suppliers to meet the standards of ISO 27001, ISO 27018 or SOC II certification.

Material Breaches¹

SASB CG-MR-230a.2	FY23	FY24	FY25
Number of material data breaches, including with personally identifiable information (“PII”)	0	0	0
Number of customers affected	0	0	0

¹ Dollarama’s definition of material data breaches aligns with the SASB definition of a data breach, which excludes occurrences that (i) do not pose a risk of damage to the entity’s business performance or prospects and (ii) do not pose a risk of economic or social disadvantage to individuals.

Our past reporting included an ESG goal of maintaining zero material data breaches, a longstanding organizational objective supported by the ongoing efforts and processes described in this section. While our commitment to achieving this remains unwavering, we are retiring it as formal ESG goal as we evolve our disclosure in line with best practices and standards.



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Direct vendor	Refers to Tier 1 suppliers that manufacture goods and from which Dollarama purchases goods directly
E&S components in products	Products that have environmental and/or social features such as products that are compostable, made from recycled content or made from an alternative material to plastics and certified organic products
EMS	Energy management systems which help optimize energy consumption
GHG emissions	Greenhouse gas emissions
HVAC	Heating, ventilation and air-conditioning
Indirect vendor	Refers to Tier 2 suppliers that manufacture goods, but whose goods Dollarama has purchased through an intermediary such as a trading agent
Management	Dollarama defines Management as named executive officers, senior vice presidents, vice presidents, senior directors, directors, regional district managers and district managers
Primary packaging	Packaging designed to come into direct contact with the product
SASB	Sustainability Accounting Standards Board, now consolidated under International Sustainability Standards Board (ISSB)

Scope 1 GHG emissions	Direct GHG emissions that occur from sources that are owned or controlled by the Corporation such as heating through fossil fuels and emissions from corporate vehicles
Scope 1-2 GHG emissions intensity	Scope 1-2 GHG emissions per square foot (based on occupancy) which includes all stores opened during the fiscal period, warehouses and the distribution centre
Scope 2 GHG emissions	Indirect GHG emissions from the generation of purchased electricity
Scope 3 GHG emissions	Indirect GHG emissions from the Corporation’s value chain that are not under our operational control, such as the manufacturing and transportation of our products by third parties
Secondary packaging	Packaging designed to contain one or more primary packages together with any protective materials, if required
TCFD	Task Force on Climate-Related Financial Disclosures, whose recommendations are now fully incorporated into ISSB’s standards
Tertiary packaging	Packaging designed to contain one or more articles or packages, or bulk material, for the purposes of transportation, handling or distribution
Waste diversion rate	Proportion of waste diverted from landfills and incineration, by, for example, being reused or recycled

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In our FY25 ESG Report, we provide a comprehensive overview of our ESG strategy and evolving priority issues, as identified through our ongoing assessment process and stakeholder engagement. We also provide an annual update on key data, goals and initiatives. Our reporting has been informed by the SASB Standards relevant to our industry sectors and by the TCFD recommendations.

The data contained in this ESG Report and accompanying indexes covers all areas of our Canadian business that are 100% owned and operated and reflect the most current annual data available, unless otherwise indicated. While reference is made to Dollarcity, its activities and operations, it is not wholly owned by Dollarama and, as such, data related to Dollarcity is not included in this Report or accompanying indexes.

In this report:

- FY26 refers to the 12-month fiscal period ending February 1, 2026 and designated in our regulatory filings as Fiscal 2026;
- FY25 refers to the 12-month fiscal period ending February 2, 2025 and designated in our regulatory filings as Fiscal 2025;
- FY24 refers to the 12-month fiscal period ended January 28, 2024 and designated in our regulatory filings as Fiscal 2024;
- FY23 refers to the 12-month fiscal period ended January 29, 2023 and designated in our regulatory filings as Fiscal 2023; and
- FY20 refers to the 12-month fiscal period ended February 2, 2020 and designated in our regulatory filings as Fiscal 2020

External Assurance

Select key performance metrics were independently assured by an external third party. A limited assurance engagement was performed for Scope 1-2 GHG emissions intensity and gender diversity in Management.

Additional Information

Our FY25 ESG Report and accompanying SASB and TCFD indexes are in complement to our previous ESG disclosure and related documents, all available in the Sustainability section of www.dollarama.com. Our FY25 ESG Report should be read in conjunction with our regulatory filings. These are available at www.sedarplus.com under our company profile and in the Financial Reporting and Governance sections of www.dollarama.com.



INVESTOR RELATIONS AND ESG

Patrick Bui
Chief Financial Officer

Marie Rougier
ESG Manager
ESG@dollarama.com



PRIVACY OFFICER
Jasmine Adhami
Senior Director, Legal Affairs
and Privacy Officer
privacy@dollarama.com



**LEGAL AFFAIRS, ETHICS
AND COMPLIANCE**
Laurence L'Abbé
Senior Vice President, Legal Affairs
and Corporate Secretary
ethics@dollarama.com



**CONFIDENTIAL WHISTLEBLOWER
CHANNEL**
1-833-945-1568 [24/7]
dollarama.ethicspoint.com

RESOURCE CORNER

- [FY25 SASB Index](#) 
- [FY25 TCFD Index](#) 

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Forward-Looking Information

Certain statements in this ESG Report about our current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or other future events or developments (including our ESG targets, plans and strategy) constitute forward-looking statements. Forward-looking statements are based on information currently available to management and on estimates and assumptions made by management regarding, among other things, general economic and geopolitical conditions and the competitive environment within the retail industry in Canada and in Latin America, in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate and reasonable in the circumstances. However, there can be no assurance that such estimates and assumptions will prove to be correct. Many factors could cause actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements.

These factors include future increases in operating costs (including increases in statutory minimum wages), future increases in merchandise costs (including as a result of rising raw material costs and tariff disputes), future increases in shipping, transportation and other logistics costs (including as a result of freight costs, fuel price increases and detention costs), increase in the cost or a disruption in the flow of imported goods (including as a result of global supply chain disruptions and the geopolitical instability triggered by the increased tensions between China and the Western countries), failure to maintain brand image and reputation, inability to sustain assortment and replenishment of merchandise, disruption of distribution infrastructure, inability to increase warehouse and distribution centre capacity in a timely manner, inability to enter into or renew, as applicable, store and warehouse leases on

favourable and competitive terms, inventory shrinkage, seasonality, market acceptance of private brands, failure to protect trademarks and other proprietary rights, foreign operations, foreign exchange rate fluctuations, potential losses associated with using derivative financial instruments, interest rate risk associated with variable rate indebtedness, level of indebtedness and inability to generate sufficient cash to service debt, any exercise by Dollarama's founding stockholders of their put right, changes in creditworthiness and credit rating and the potential increase in the cost of capital, increases in taxes and changes in applicable tax laws or the interpretation thereof, competition in the retail industry (including from online retailers), disruptive technologies, general economic conditions, departure of senior executives, failure to attract and retain quality employees, disruption in information technology systems, inability to protect systems against cyber attacks, unsuccessful execution of the growth strategy (including failure to identify and develop new growth opportunities), any failure to satisfy the necessary closing conditions regarding the proposed acquisition of The Reject Shop Limited ("TRS") in a timely manner, or at all, and any delay or failure to close the TRS Acquisition, the Corporation's inability to successfully integrate TRS' business upon completion of the proposed acquisition of TRS, any failure to realize anticipated benefits from the acquisition of TRS, holding company structure, adverse weather, earthquakes and other natural disasters, geopolitical events and political unrest in foreign countries, pandemic or epidemic outbreaks, unexpected costs associated with current insurance programs, product liability claims and product recalls, regulatory environment, class action lawsuits and other litigation, environmental compliance, climate change, and shareholder activism.

With respect to our ESG goals, plans and strategy, such forward-looking statements are based on a number of estimates and assumptions made by management, including, but not limited to, the availability, accessibility

and suitability of comprehensive and high-quality data, the active and continued participation of Dollarama's stakeholders including for store, logistic and supply chain operations not directly under our control, the availability, viability, feasibility and implementation of various initiatives and measures to reduce energy consumption and GHG emissions such as hybrid vehicles, solar panels, dual fuel heat pumps or renewable diesel, no significant changes in operations, corporate or growth initiatives, no technologies that would materially increase anticipated levels of GHG emissions, no changes in standards or methodologies used (including with respect to the quantification of relevant Scope 3 GHG emission categories), the availability of renewable or clean energy sources, political stance on emissions and the implementation of anticipated grid improvements as individual provinces de-carbonize their own electricity supply.

These factors are not intended to represent a complete list of the factors that could affect Dollarama; however, they should be considered carefully. For more exhaustive information on risk factors, please refer to the "Risk and Uncertainties" section of Dollarama's Management's Discussion and Analysis ("MD&A") for the year ended February 2, 2025, and to subsequent quarterly MD&As for changes and updates to these risk factors, if any. These documents are available on SEDAR+ at www.sedarplus.ca and on Dollarama's website at www.dollarama.com.

As a result, readers should not place undue reliance on forward-looking statements made in this report. Furthermore, unless otherwise stated, the forward-looking statements contained in this report are made as at the date of this report, and management has no intention and undertakes no obligation to update or revise any forward- looking statements, whether as a result of new information, future events or otherwise, except as required by law. All forward-looking statements contained in this report are expressly qualified by this cautionary statement.

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- Achieved

Environmental and Social Components in Products				
Goal	Metric	FY23	FY24	FY25
Improve tracking of E&S components in products		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>

Climate Strategy				
Goal	Metric	FY20	FY24	FY25
Reduce Scope 1-2 GHG emissions intensity to 4.2 kg of CO ₂ e/ft ² by FY31		-	Under review	Under review
	Scope 1-2 GHG emissions intensity (kg of CO ₂ e/ft ²)	3.3	2.8	2.4
Align climate-related disclosures with TCFD		-	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
Disclose relevant Scope 3 GHG emissions in FY25 ESG Report		-	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>

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Energy Management

Goal	Metric	FY20	FY24	FY25
Retrofit store light fixtures and exterior neon signage to LED lighting		-	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
	% of store network with LED lighting	32%	80%	97%
Upgrade in-store energy management systems across store network in Dollarama-controlled and landlord-controlled stores, whenever possible		-	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
	% of stores with energy management systems	<1%	53%	55%

Waste Management

Goal	Metric	FY24 ¹	FY25
Increase waste diversion rates in stores		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
	% material diverted (from stores where Dollarama is responsible for waste collection)	77%	76%
	Tonnes of waste from stores diverted from landfill (from stores where Dollarama is responsible for waste collection)	46,100	49,900

1 In FY25 we updated our waste diversion metrics to only include store data. As a result, FY24 waste diversion metrics were recalculated. See [Operational Waste](#) for more information.

Talent Attraction, Development and Retention

Goal	Metric	FY23	FY24	FY25
Maintain high rates of internal promotions from Assistant Team Leader to Regional District Manager position		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	Retired
	% store and field management positions filled via internal promotion	58%	52%	51%

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Health and Safety				
Goal	Metric	FY23	FY24	FY25
Reduce frequency and severity of lost-time injuries		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>

Diversity and Inclusion				
Goal	Metric	FY23	FY24	FY25
Maintain at least 40% of women in Management ¹		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
	% of female representation at Management level	44%	46%	46%
1 Dollarama defines Management as named executive officers, senior vice presidents, vice presidents, senior directors, directors, regional district managers and district managers.				

Supply Chain Accountability				
Goal	Metric	FY23	FY24	FY25
Subject all in-scope vendors to accredited social audits at least every three years		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
Enhance disclosure on in-scope vendor social audit performance		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
	Vendors terminated	2	0	0

Governance Framework				
Goal	Metric	FY23	FY24	FY25
Maintain Board female gender representation above 30% threshold		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>
	% of female representation on Board of Directors	40%	40%	40%

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Ethics and Fair Business Practices

Goal	Metric	FY23	FY24	FY25
Roll-out of equivalent Vendor Code to Dollarcity direct suppliers by FY24		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>

Information Security and Privacy

Goal	Metric	FY23	FY24	FY25
Zero material data breaches		<div><div></div><div></div><div></div></div>	<div><div></div><div></div><div></div></div>	Retired
	Number of material data breaches	0	0	0
	% involving personally identifiable information (PII)	0%	0%	0%
	Number of customers affected	0	0	0

