



## **B&G FOODS, INC.**

### **Risk Committee Charter**

#### **Purpose**

The Risk Committee has been appointed by the Board of Directors to assist the Board in the performance of its oversight responsibilities relating to risk management by (i) ensuring that management has an appropriate system to manage risks, i.e., to identify, assess, mitigate, monitor and communicate about risks; and (ii) providing effective risk oversight through the Board's committee structure and oversight processes.

Beyond these fundamental responsibilities for risk oversight, the Committee assists the Board by concentrating on the broader risk implications of the Company's strategic plans and allows the Board's other committees to focus on specific areas of risk within their areas of expertise. The Committee's role is one of oversight, recognizing that the Company's executive officers and other senior managers are responsible for assessing and managing the Company's risks. The Committee, through its risk oversight role, attempts to satisfy itself that the risk management processes designed and implemented by the Company's executive officers and other senior managers are consistent with the Company's corporate strategy and are functioning as directed.

While the full Board is ultimately responsible for risk oversight at the Company, the Committee together with the Company's other Board committees, assists the Board in fulfilling its oversight responsibilities. The Committee shall not have responsibility for matters that are subject to the jurisdiction of another committee of the Board pursuant to that committee's charter. However, the chairman of the Committee shall coordinate with the chairs of the Audit Committee, Compensation Committee, Corporate Social Responsibility and Nominating & Governance Committee to assist those committees in their review of the Company's risks that have been delegated to those committees in their respective charters.

#### **Committee Membership**

The Committee shall consist of no fewer than three Board members; provided, however, that the Committee may operate with fewer than three members as long as such composition complies with applicable laws, rules, regulations and securities exchange listing standards. At least a majority of the members of the Committee shall meet the independence requirements of the New York Stock Exchange or such other national securities exchange or exchanges on which the Company's securities are then listed.

The members of the Committee shall be appointed by the Board. Committee members may be removed and replaced by the Board. The Board shall designate one member of the Committee to serve as its chairman.

#### **Meetings and Procedure**

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. Special meetings may be convened as the Committee deems necessary or appropriate. The Committee may ask

members of management or others to attend Committee meetings and provide pertinent information when needed. At least half the members of the Committee will constitute a quorum with a majority of votes of those Committee members present at a meeting in which a quorum has been established being sufficient to adopt a resolution or otherwise take action.

### **Committee Authority and Responsibilities**

1. The Committee shall oversee the development of, and review, assess and discuss, as and when appropriate, with management, the Company's policies and processes related to enterprise risk assessment, management, reporting and response, including limits and tolerances, risk roles and responsibilities, risk appetite and profile, and risk mitigation decisions.
2. The Committee shall ensure that the Company's business strategy and implementation are consistent with its risk policies, appetite and profile and that risk assessment and review of organizational capabilities are integral aspects of the business strategic planning process.
3. The Committee shall ensure that the Company's acquisition and divestiture strategy and post-transaction integration and transition planning are consistent with its risk policies, appetite and profile, and that risk assessment and review of organizational capabilities are an integral aspects of the acquisition and divestiture process.
4. The Committee shall review and evaluate management's implementation of the Company's risk strategy, including identification, assessment and monitoring of and response to the Company's major risks.
5. The Committee shall review strategic risks and opportunities as identified by the Company's strategic risk assessment and other processes, including those resulting from competitive activity; consumer demography and preferences; industry disruption and channel shifts; food safety; litigation; government/legislative activities; macroeconomic and capital market conditions; acquisitions and divestitures; capital market and other financing transactions; crisis management; and information technology, including disaster recovery, cybersecurity and data privacy.
6. The Committee shall review reports prepared by management on selected risk topics as the Committee deems appropriate from time to time.
7. The Committee shall periodically review the scope, cost and basic terms of the Company's insured risk management program, including general liability, property, product recall, D&O and other insurance policies.
8. At the request of the Company's General Counsel or Disclosure Committee, the Committee shall review the Company's disclosures regarding risk in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission.
9. The Committee shall have the authority, to the extent it deems necessary or appropriate to carry out its responsibilities, to retain at the expense of the Company special legal, accounting, actuarial and other advisors. The Committee shall have the sole authority to approve such advisors' fees and other retention terms.
10. The Committee may delegate, as it deems appropriate, its responsibilities and duties to subcommittees or individual members of the Committee.

11. The Committee shall, from time to time and at the request of the chairman of the Board but not less than annually, consult with the Board and inform the Board concerning the Committee's deliberations, activities and the results of its work.
12. The Committee shall review annually its own performance, and report the results of such review to the Board. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for its approval.
13. In furtherance of the foregoing responsibilities, the Committee may authorize and direct the Company's executive officers and other senior managers of the Company as to actions on the part of the Company that are necessary or advisable for the proper performance by the Committee of its responsibilities under this Charter.

In addition to the activities described above, the Committee shall perform such other functions as necessary or appropriate in its or the Board's opinion under applicable law, the Company's Certificate of Incorporation and Bylaws and the resolutions and other directives of the Board.

This Charter is in all respects subject and subordinate to the Company's Certificate of Incorporation and Bylaws, as such documents may be amended from time to time, and all applicable laws.

This Risk Committee Charter was last amended by the Board and is effective as of March 9, 2021.