

Annual Board Matrix

2025 Board of Directors'
Composition

Fourth edition

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Preface by Sollio Cooperative Group's President

Dear members, Directors and Ambassadors,

The Board of Directors (the "Board") of Sollio Cooperative Group (the "Cooperative"), releases its fourth Annual Board Matrix (the "Matrix").

The network and the Board believe that it is in the interest of the Cooperative and its members to provide the directors of its network with an accurate representation of the Board's profile and characteristics as well as a portrait of its directors.

The information included in this Matrix will guide the members of the Cooperative and their respective directors in their decision-making during the nomination and election periods of the subsequent annual general meeting.

It offers a multitude of additional information, covering the workload of the Board's directors, the work of the Board and its committees, as well as the mutual expectations and commitments of the directors and the Cooperative's Board.

Ultimately, we believe that this annual exercise will further strengthen the cooperative governance of the network and our movement.

We hope that you appreciate this initiative. Enjoy the reading!

Richard Ferland

President



Ferme Gillubert
Winner
Sollio Next Generation Award
2024-2025



Mission

Rooted in the regions and leveraging our collective strengths, we contribute to feeding people and bringing prosperity to farming families while ensuring that the world has a sustainable future.

Vision

To be a driving force for our members and divisions and serve as responsible stewards of our cooperative agricultural heritage as we strive for sustainable, impactful growth.

Values

Honesty

Everyone acts with a constant concern for transparency, both within the company and in its relationships with member cooperatives and other stakeholders. Everyone demonstrates their ability to admit their mistakes, gives credit where it is due and seeks to avoid conflicts of interest.

Responsibility

Everyone takes full responsibility for their role within Sollio Cooperative Group, specifically by ensuring sound governance of members’ shared heritage, making sure to fully meet individual commitments as well as mutual and shared commitments, ensuring accountability for actions, and adhering to the sustainable development goals.

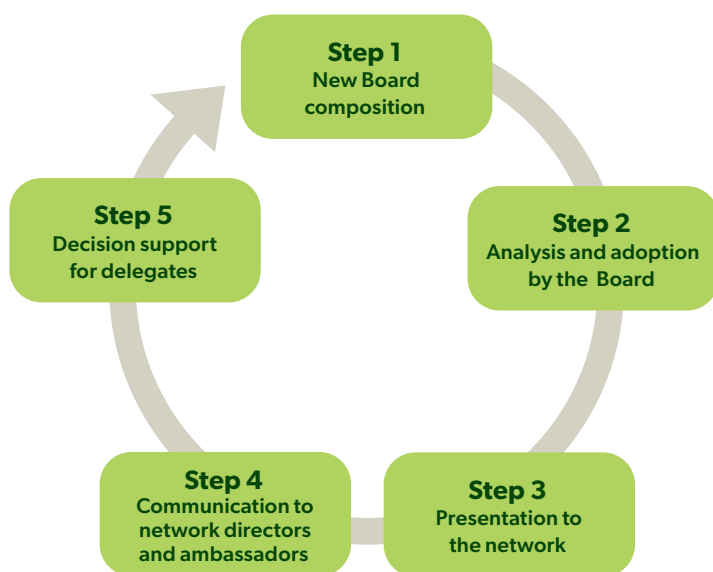
Equity

Every person, like every working group, treats their partners fairly and equitably. We believe that everyone deserves to find their place in our wider network, to be appreciated and to progress within the network.

Solidarity

Inspired by a spirit of mutual assistance, we offer shared advice on how to achieve goals and complete common projects. We work together in an open and consistent way and endorse decisions affecting the common good of the company.

Annual Matrix process



Step 1

New Board composition

In the weeks following the annual general meeting held at the end of February of each year, the Board's directors are asked to complete the questionnaire that will allow Sollio Cooperative Group to create the Matrix.

Step 2

Analysis and adoption by the Board

In the Spring, the results of the questionnaire are presented to the members of the Board of Directors for analysis and deliberation. They can then identify the desired key profiles and characteristics for directors. These characteristics are established in relation to network targets.

Step 3

Presentation to the network

At the semi-annual meeting, the Cooperative presents the Matrix to directors and stakeholders, highlighting how the Board decided on its preferred key profiles and characteristics.

Step 4

Communication to network directors and ambassadors

In September, the Cooperative sends the Matrix to all of the network's member directors and ambassadors via the chairs of the respective boards of directors. It contains details on the profiles and competencies sought, as well as other information regarding the roles, responsibilities and expectations of the directors of the Cooperative's Board.

Step 5

Decision support for delegates

Some of the information included in the Matrix is reproduced in the Delegate Circular at the annual general meeting. This information helps delegates with their decision-making during the upcoming annual general meeting elections.

Board work

The Board is composed of 17 directors. It has 13 elected directors in its four agricultural representation sectors. There is a position dedicated to equity on the Board and a general representation position for special interest cooperatives. The Board also has one or two positions reserved for invited (external) directors without voting rights.

The Board relies on the support of the following 5 committees to achieve its mission and vision in accordance with its values:

- Audit Committee
- Governance and Cooperation Committee
- Human Resources Committee
- Corporate Responsibility Committee
- Information Technologies Committee

The Board meets about 8 times per year, while committees meet as required 2 to 5 times annually.

Board profiles and characteristics

Each Board director completes the Matrix individually via a questionnaire covering the following four main themes: knowledge and experience, business competencies and interests, skills and behaviours, and values and culture.

Directors are asked to complete this questionnaire confidentially. The results of this survey are then generated in a Matrix under anonymity.

The Board believes this approach allows directors to objectively assess their characteristics. Each director is expected to respond in good faith, with independence of mind and action. Directors are also asked to draw on the findings of the 360 peer review evaluation of directors conducted during the year.

The Board reviews the Matrix each year to ensure it evolves, remains relevant and is aligned with the interests of the Board and network.

Did you know that between March 1, 2024 and March 1, 2025, the Board of Directors took 320 hours of training?

2025 Matrix

The table below depicts the legend of directors different levels of experience or knowledge.

Development required

- Your fellow Board members would like or have expressed an interest in seeing you improve regarding this characteristic
- You have little or no understanding, interest or experience in the field
- You have little or no involvement in Board discussions in the area
- You require intensive training to contribute to the Board's work

Proficient

- Your fellow Board members recognize your contribution regarding this characteristic
- You have strong understanding, interest or experience
- You actively and confidently participate in Board discussions in the area
- You may need additional training to update your practices and knowledge

Limited

- Your fellow Board members recognize your limitations regarding this characteristic
- You have general understanding, interest or experience in the field
- You participate in Board discussions on fundamental concepts in the area
- You require additional training to make a value-creating contribution

Recognized expertise

- Your fellow Board members recognize your leadership regarding this characteristic
- You have specialized understanding, interest or experience
- You participate in and lead Board discussions as required with a high degree of confidence
- You have recognized experience or a profile that contributes to best practices in the area

2025 Matrix

The table below groups directors' survey results according to the evaluation criteria and colour codes.

Key characteristics		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Values and culture																		
Personal	Integrity and ethics																	
	Professionalism																	
	Independent thinking																	
	Open-mindedness																	
Cooperative	Cooperative reasoning																	
	Proximity to members																	
	Promotion of cooperation																	
	Sustainability of agricultural cooperation																	
Knowledge and experience																		
Industry	Agriculture																	
	Agri-food processing																	
	Retail business																	
Sectoral	Cooperative environment																	
	Agriculture and agri-food environment																	
	Federative environment																	
Competencies and interests																		
Technical or operational	Sustainable farming																	
	Communications and public affairs																	
	Accounting and finance																	
	Business development and investment																	
	Risk management																	
	Cooperative governance																	
	Innovation, research and development																	
	Strategic planning																	
	Corporate responsibility																	
	Human resources																	
	Information technologies																	
	Artificial intelligence																	
Skills and behaviour																		
Personal	Commitment																	
	Self-awareness																	
	Judgment																	
	Strategic thinking																	
	Support for decisions made																	
	Willingness to learn																	
Social and Board Dynamics	Communication																	
	Political acumen																	
	Interpersonal relationships																	
	Leadership and influence																	
	Conflict resolution																	
	External networking																	

Development required
(average < 2)

Limited
(average ≥ 2 and < 3)

Proficient
(average ≥ 3 and < 4)

Recognized expertise
(average ≥ 4)

2025 Matrix

The table below groups directors' survey results according to the evaluation criteria and colour codes.

Key characteristic		2023	2024	2025
Values and culture				
Personal	Integrity and ethics	3.53	3.41	3.47
	Professionalism	3.53	3.53	3.47
	Independent thinking	3.59	3.41	3.59
	Open-mindedness	3.47	3.59	3.59
Cooperative	Cooperative reasoning	3.35	3.47	3.41
	Proximity to members	3.12	3.41	3.35
	Promotion of cooperation	3.18	3.12	3.41
	Sustainability of agricultural cooperation	3.35	3.47	3.59
Knowledge and experience				
Industry	Agriculture	3	3.29	3.24
	Agri-food processing	2.53	2.76	3
	Retail business	2.76	2.88	2.88
Sectoral	Cooperative environment	3,34	3.12	3.29
	Agriculture and agri-food environment	2,94	3.24	3.24
	Federative environment	3	3.18	3.18
Competencies and interests				
Technical or operational	Sustainable farming	2,65	2.53	2.88
	Communications and public affairs	2,65	2.59	2.65
	Accounting and finance	3	3	3.06
	Business development and investment	2,82	2.94	3.18
	Risk management	2.71	3.06	2.94
	Cooperative governance	3.41	3.53	3.53
	Innovation, research and development	2.59	2.71	2.47
	Strategic planning	2.88	3.24	2.94
	Corporate responsibility	3.06	2.88	2.94
	Human resources	2.94	3.06	2.88
	Information technologies	2.24	2.35	2.35
	Artificial intelligence	-	-	2.12
Skills and behaviour				
Personal	Commitment	3.41	3.47	3.53
	Self-awareness	3.59	3.41	3.59
	Judgment	3.59	3.47	3.59
	Strategic thinking	3.24	3.41	3.29
	Support for decisions made	3.71	3.76	3.65
	Willingness to learn	3.59	3.71	3.41
Social and Board Dynamics	Communication	3.12	3.06	3.24
	Political acumen	3	2.94	3.06
	Interpersonal relationships	3.47	3.29	3.35
	Leadership and influence	3.18	3.24	3.12
	Conflict resolution	3.12	3.18	3.12
	External networking	3.18	3.06	3.12

Development required (average < 2)
 Limited (average ≥ 2 and < 3)
 Proficient (average ≥ 3 and < 4)
 Recognized expertise (average ≥ 4)

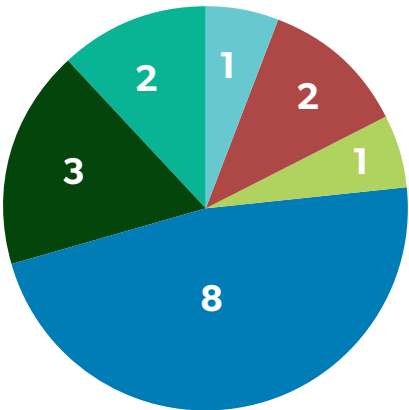
Board profile

Board diversity

The following pie charts illustrate the profile of the Board’s composition from various perspectives.

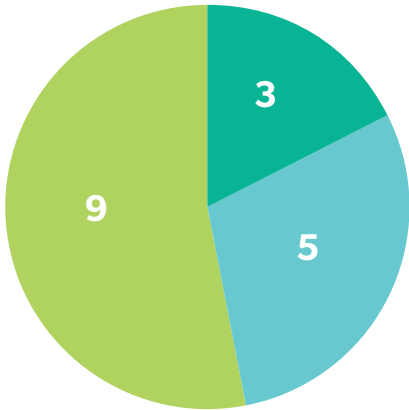
Main production

Poultry Pork Crop production
Dairy Not applicable Other



Age

35 years and under 36-45 years
46-55 years 56 years and over



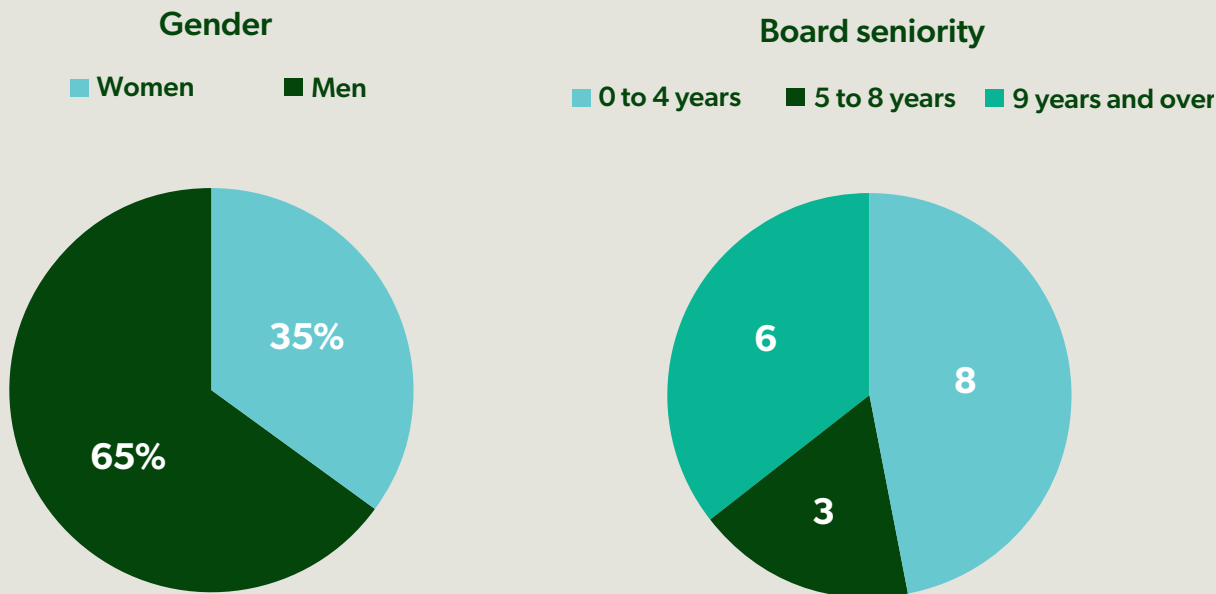
Overall findings

- Predominance of dairy producer directors
- Decrease in the number of directors in hog production in 2025 compared to 2024
- In 2025 compared to 2024, increase in the number of directors whose main production is other than poultry, pork, dairy or field crops. her than poultry, pork, dairy or field crops.

Overall findings

- Average age of 55.7 years
- Average age representative of that of public companies and Canadian cooperatives and mutuels (respectively 63 years ¹ and 56 years²)
- Three directors aged between 36 and 45
- No young people under 35
- On average, 8.4% of board seats held by Quebec companies are occupied by young people under 35. Quebec cooperatives have the highest percentage (14.5%) ¹

¹ Collège des administrateurs de sociétés. «Gouvernance au Québec - Portrait et perspectives 2025 - Rapport des résultats de l'enquête». 98 p.
[Report in collaboration with the Centre universitaire d'expertise en gouvernance de sociétés]. ² Co-ops and credit unions. Report from the board room 2023



Overall findings

- Women’s representation rate of 35% (6 women and 11 men)
- 2025 minimum target of 30% exceeded
- Average women representation in Québec cooperatives: 44.9%¹
- Average women representation on boards of directors in Quebec, all companies combined: 41.5%¹

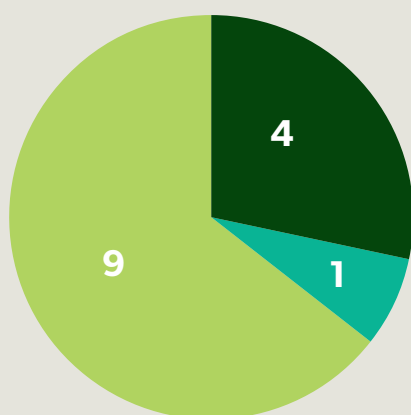
Overall findings

- Average Board seniority: 5.5 years (rising rate)
- New directors between two AGMs :
- 11.8% new directors on Sollio Cooperative Group Board since AGM 2025
 - Average of 30.2%¹ new directors for Québec cooperatives
 - Average of 29.6%¹ new directors for all Québec companies combined

¹ Collège des administrateurs de sociétés. «Gouvernance au Québec - Portrait et perspectives 2025 - Rapport des résultats de l’enquête». 98 p.
[Report in collaboration with the Centre universitaire d’expertise en gouvernance de sociétés]. ² Co-ops and credit unions. Report from the board room 2023

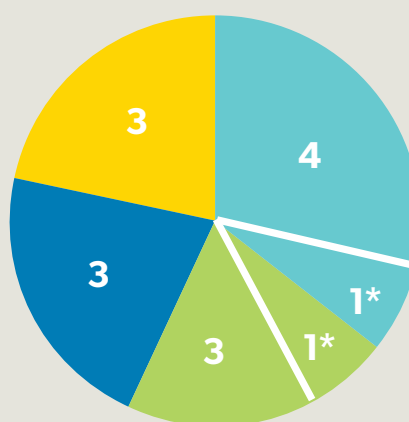
Years of experience on regional boards

■ 0 to 4 years ■ 5 to 8 years
■ 9 to 14 years ■ 15 years and over



Geographic sector of origin

■ Sector 1 ■ Sector 2
■ Sector 3 ■ Sector 4



Overall findings

- Average seniority on cooperative boards of directors: 17.3 years
- Slight increase in comparison to last year (16.8 years)

* Note :

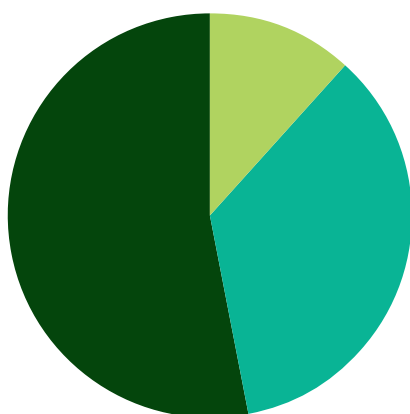
The director from Sector 5 (special interest cooperatives position) comes from geographic sector 1.

The Sector 6 director (equity seat) comes from geographic sector 2.

Expertise and knowledge of main agricultural trades

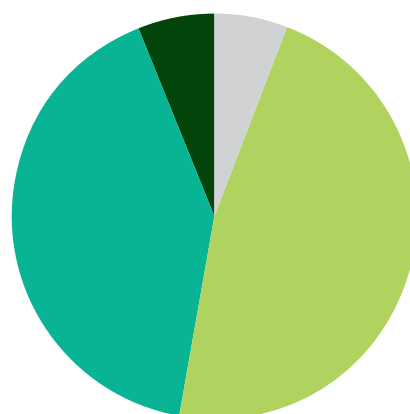
Dairy production

■ Development required ■ Limited
■ Proficient ■ Recognized expertise



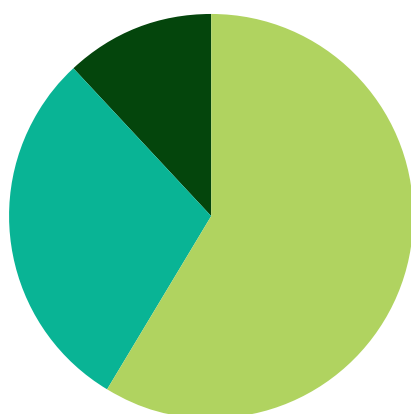
Poultry production

■ Development required ■ Limited
■ Proficient ■ Recognized expertise



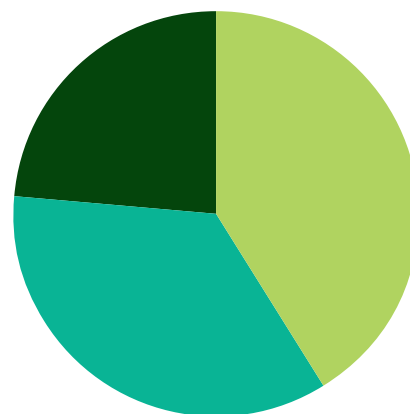
Pork production

■ Development required ■ Limited
■ Proficient ■ Recognized expertise



Crop production

■ Development required ■ Limited
■ Proficient ■ Recognized expertise



Grain marketing

■ Development required
■ Limited
■ Proficient
■ Recognized expertise



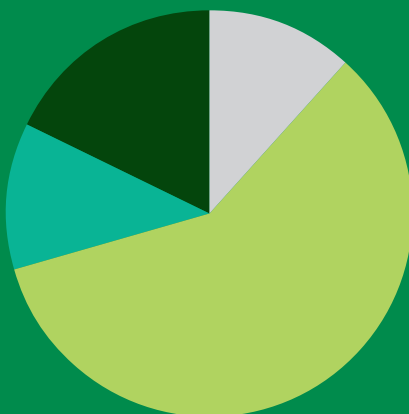
Vegetable production

■ Development required
■ Limited
■ Proficient
■ Recognized expertise



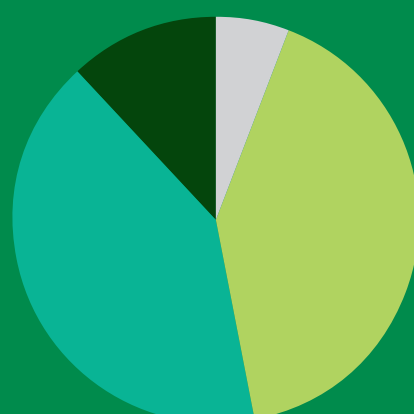
Maple production

■ Development required
■ Limited
■ Proficient
■ Recognized expertise



Food processing

■ Development required
■ Limited
■ Proficient
■ Recognized expertise



Retail business

■ Development required
■ Limited
■ Proficient
■ Recognized expertise



Other productions

■ Development required
■ Limited
■ Proficient
■ Recognized expertise



Findings on the Board's profiles and key characteristics

In the Matrix, the Board has identified the profiles and characteristics required by the Cooperative to achieve its mission and vision in accordance with its values. The Matrix data comes from an analysis of best practices and cooperative reflections that characterize the Board's actions and decisions.

The findings arising from this analysis must be interpreted broadly. The goal is to inform members as transparently as possible about the composition of the Board and to stimulate reflection on the collective network opportunities for improved performance.

The Board's analysis for 2025 revealed the following points:

Findings

At the AGM 2025 elections, the Board exceeded its target for feminine representation, with 35% women on the Board.

The Board notes the absence of any directors under the age of 35. Quebec cooperatives have an average of 14.5% of young people 35 and under on their Boards.

The Board noted opportunities for improvement in its work in the following fields of expertise and interests:

- Artificial intelligence [Information technology](#)
- Innovation, research and development
- Communication and public affairs
- Retail business
- Sustainable agriculture
- Human resources
- Corporate responsibility
- Strategic planning
- Risk management

Expectations of the Cooperative's Board

As a whole, the Board is collectively responsible for the success of the Cooperative. The Board is directly responsible for ensuring that the Cooperative operates as a cooperative enterprise and adheres to the International Cooperative Alliance's statement on cooperative identity.

It is also responsible for ensuring that the management team is led by individuals with the strongest commercial and financial acumen and an affinity for cooperative operations.

Roles and responsibilities

As a director, you will be expected to understand and exercise your powers under the incorporating document and regulations, make decisions objectively in the interest of the Cooperative, understand and comply with the codes, constructively question and help develop strategy proposals, thoroughly review the performance of the CEO and monitor performance reports against performance indicators and targets, ensure the integrity of financial information and ensure appropriate controls and risk management systems are in place.

Workload and availabilities

In fulfilling their duties, directors must commit to 17 meeting days per year and a minimum of 9 days of meeting preparation work. Directors are encouraged to get involved in Board committees (three to five days of meetings per year per committee) and to undertake three to four days of training activities. Additional involvement may be required, including special meetings and ad hoc representation activities on behalf of the Cooperative, which may vary depending on the circumstances.

Compensation and reimbursement of expenses

As compensation for your commitment and time devoted to the Cooperative's governance, you will receive a basic fixed remuneration comparable with market rates and a per diem determined at the annual general meeting of members, on the recommendation of the Presidents' Forum. A per diem was also set at \$700 per meeting day at the 2025 Annual General Meeting. The Cooperative will also reimburse you for all reasonable and properly documented expenses incurred in the performance of your duties.

Codes and other commitments

All directors are required to sign annually and adhere to the *Working Alliance*, the *Directors' Code of Conduct and Values* and the suspensive resignation letter. If for any reason you feel unable to comply with these codes of ethics and conduct, you must resign from your position.

Conflict of interest

It is accepted and acknowledged that you may have commercial interests other than those of the Cooperative and that your duty of loyalty is to your affiliated cooperative. However, you must declare on the prescribed form any other situation that would place you in a real or perceived conflict of interest. If you become aware of such a situation during your mandate, it should be disclosed promptly to the President and the General Secretary.

Confidentiality

All information acquired during your mandate is confidential to the Cooperative and must not be disclosed or communicated to third parties without prior authorization. You must retain and protect information received, in any format, in a secure and responsible manner. This obligation remains in effect throughout your mandate.

Election of members of the Board of Directors in 2026

Election of members of the Board of Directors in 2026

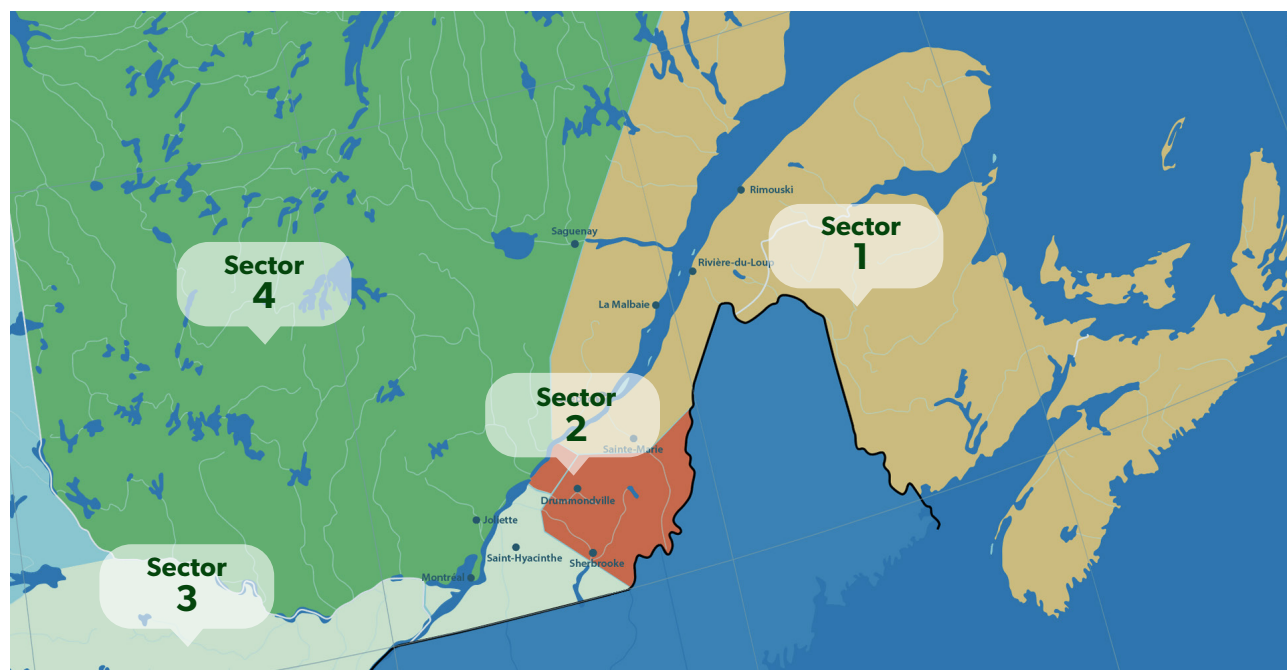
The order of vacancies is determined by sector and the election to each of these positions, if applicable, is filled separately in ascending order. If more than one candidate is nominated for any given position, the General Meeting delegates shall vote for a single candidate. The candidate who obtains the majority (50%+1) of valid votes is elected to represent the sector. If more than one round of voting is required to obtain a majority, the presiding elections officer shall withdraw the candidate with the fewest votes at the end of each round.

In accordance with Regulation AG-4.2, the vacancies are distributed as follows during the Meeting election period:

Sector	Group	Number of positions	Duration of mandate
1	Cooperative	1	3 years
2	Cooperative	1	3 years
3	Joint venture	1	3 years
4	Cooperative	1	3 years
*5	No election in the sector in 2026	N/A	N/A
*6	No election in the sector in 2026	N/A	N/A
Guest		2	1 year
*Sector 5: General representation for special-interest cooperatives.			
*Sector 6: Equity Seat			

Network map (4 agricultural sectors)

Sector 1 **Sector 2** **Sector 3** **Sector 4**



The territorial boundaries of the sectors shown here are approximate and serve only as a guide to illustrate how cooperatives are distributed by sectoral representation sectors, in accordance with Regulation AG-4.2. They should in no way be interpreted as prevailing over any contract, covenant, or other type of agreement implicating Sollio Cooperative Group or its affiliated cooperatives.

Nomination process and political lobbying

Nomination process and political lobbying

The nomination period begins on or before December 15 of each year and ends nearly one (1) month later on January 14 of the following year.

To be eligible for nomination by their cooperative, a person must:

- Have the status of agricultural producer as defined in the Cooperatives Act*;
- Be a director of the board of directors of the member cooperative*;
- Have a minimum of three (3) years' experience on a board of directors of a cooperative at the time of nomination;
- Have completed and passed the Cooperative Governance Certification,
- Have undergone the criminal background check process and not have been found guilty of an offence, or be the subject of a conviction or an allegation deemed by the Cooperative to be detrimental to its reputation, its activities or its obligations and duties.

Cooperatives interested in nominating one of their directors must follow the procedures established from time to time by the Cooperative's Board. Candidates must commit to certain obligations, including a suspensive resignation letter, as well as a letter of commitment in which they undertake to comply with certain guidelines, including political canvassing during elections. Candidates must respect the practices and customs and act reasonably and collegially towards other candidates in this election.

Failure to comply with these commitments may result in a penalty or the possible withdrawal of the nomination. Any breach of this commitment and its principles could be interpreted as a breach of the conditions necessary to participate in the electoral process.

* Unless it is a general representation position for the group of special-interest cooperatives.

Other information

Dear Members,

We hope that our fourth Matrix has enlightened you on the expectations of the Cooperative and the Board as well as the key profiles and characteristics sought by the Board.

Please contact us for additional information, including obtaining the ancillary documents referred to in the Matrix, such as the *Directors' Code of Conduct and Values*, the *Working Alliance*, or any other information or commitment.

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Secretary General and Legal Affairs

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