

Building a sustainable future.

Corporate and Cooperative
Responsibility Report
2024 edition



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About Sollio Cooperative Group

Sollio Cooperative Group is proud to be a driving force for economic and social development rooted in rural communities that generates \$7.8 billion in revenue. Our operations are spread across three divisions: Olymel L.P., Sollio Agriculture, and BMR Group Inc. We also work with an extensive network of cooperatives that are owned and managed by farmers. In all, we represent more than 120,000 members, farmers and consumers grouped into 42 cooperatives across Canada. Through our cooperative business model, we've been investing in communities and meeting the needs and expectations of our members since 1922.

Sollio Cooperative Group's three divisions:



Sollio Agriculture is Sollio Cooperative Group's agri-business division and a Canadian leader in the agriculture industry. It specializes in supplying agricultural inputs and providing value-added services that benefit its farmers, cooperatives and partners. Its business model combines the strength of a local approach with the power of a national presence to deliver innovative products and solutions, promote the adoption of sustainable farming practices, and help our farming families prosper.



BMR Group is Sollio Cooperative Group's retail division, with over 275 renovation centres and hardware stores in Québec, Ontario and the Maritimes. It is one of Québec's leading hardware retailers and operates under the BMR, Agrizone, and Potvin & Bouchard banners. With additional stakes in the Lefebvre & Benoît business group and CDL Sugaring Equipment, BMR continues to find new ways to maximize synergies.



Olymel is Sollio Cooperative Group's food division and a Canadian leader in the production, processing and distribution of pork and poultry products. It has production and processing facilities in Québec, Ontario, Alberta, Saskatchewan and New Brunswick. Its main brands are Olymel, Pinty's, La Fernandière, Lafleur, and Flamingo.

Who we are ?

Our 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.

Our 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.

Our values

Honesty

Solidarity

Equity

Responsibility

Recognized and promoted by the International Cooperative Alliance, our four cooperative values reflect who we are and how we work together, giving meaning to our work and guiding our choices and actions every day. They're the foundation for our brand of cooperation.

Message from the President and the Chief Executive Officer

Richard Ferland
President

Pascal Houle, CPA
Chief Executive Officer

“Our mission is to feed our people. And for over 100 years, we’ve been doing that together, collectively. Our work, our cooperative model, our long-term vision, and the care we have for our communities and regions are living proof of our solidarity and our commitment to sustainable development.”

— Richard Ferland



Sollio Cooperative Group is proud to present its seventh Corporate and Cooperative Responsibility Report. For over a hundred years, our work has been guided by an incredible mission: to help feed people, ensure prosperity for farming families, and create a sustainable future for everyone.

We foster that mission and amplify its impact by taking a structured and consistent approach to corporate responsibility. Through our three key pillars—Planet, Prosperity, and People—we promote our cooperative model, meet the needs and expectations of our members, and work to protect natural resources and ecosystems. Our goals are to minimize the impact of our operations, improve the standard of living in the places where we operate, and enhance the well-being of the people around us, from our members and farm families to our employees and customers.

In 2024, we made a joint commitment with our three divisions (Olymel, Sollio Agriculture, and BMR Group) to reduce our greenhouse gas emissions by 25% by 2030 compared to our baseline year of 2020. That target includes both direct emissions from our activities (scope 1) and indirect emissions from our energy sources (scope 2). It’s a transitional target, as we’re currently planning to assess the feasibility of even more ambitious reductions, particularly for GHG emissions generated by our wider operations (scope 3).

Message from the President and the Chief

Throughout the year, we made progress on several environmental, social and governance (ESG) issues. Working from our action plans, we pursued numerous initiatives in collaboration with our stakeholders, such as formulating our Resilience Management Policy, analyzing energy efficiency projects, and working on transport optimization, cybersecurity, ethics, and inclusion.

Our approach is one that unifies and mobilizes. Sollio Cooperative Group has a responsibility to its members and cooperative network. It's our duty to provide the tools, guidance and support they need to reduce their environmental footprints, meet consumer expectations, and adapt to climate change. Every year, every season, across Canada, we see the effects of climate change. It impacts our communities, our farmers, and our partners directly. It's an issue that's both global and local. And we need to take collective action to face it.

For us, the global challenge of sustainability is an extension of who we are. Our mission is to feed our people. Our job is to support those who work the land. And that land is borrowed from future generations.

We've been pursuing those aims together, collectively, for over 100 years. Our work, our cooperative model, our long-term vision, and the care we have for our communities and regions are living proof of our solidarity and our commitment to sustainable development. To go further, we must reaffirm our convictions, accelerate our progress, and measure our effectiveness. Together, we can do even more to be part of the solution.

Our commitment to cooperative social responsibility is fully aligned with our business vision and our economic and financial performance. The challenge of sustainability cannot be separated from the challenge of competitiveness. They're two sides of the same coin: performance and sustainability. We've proven that time and again for more than 100 years as we've progressed, evolved, adapted, and stuck together. So let's keep proving it, today and tomorrow, as we move forward together with determination and confidence.

" Our commitment to cooperative and social responsibility is fully aligned with our business vision and our economic and financial performance. The challenge of sustainability cannot be separated from the challenge of competitiveness. They're two sides of the same coin: performance and sustainability."

— Pascal Houle, CPA

About this report

“I’m proud of the way our approach has evolved, of how committed our whole group is, and of how seriously we took the process of reaching a 25% reduction target for scope 1 and 2 emissions by 2030. This report is a testament to an organization that is highly motivated, hard at work, and in constant contact with its stakeholders.”

—Stéphane Forget
Senior Vice-President, Public Affairs,
Cooperation & Corporate Responsibility

This seventh edition of the Corporate and Cooperative Responsibility Report outlines the work done by Sollio Cooperative Group and its three divisions, Sollio Agriculture, BMR Group and Olymel, in the area of corporate and cooperative responsibility (CCR). It covers the period from November 1, 2023, to October 26, 2024—the organization’s fiscal year.

The report begins by presenting our governance structure and the major policies that inform our approach. It is then divided into three main sections based on the three pillars of our CCR approach: planet, prosperity and people.

The appendices contain a number of data tables and a dedicated section for each division that goes into greater detail about their respective Corporate Responsibility (CR) initiatives.

The findings covered in this report are the result of a materiality analysis led by Sollio Cooperative Group’s Senior Vice-President, Public Affairs, Cooperation & Corporate Responsibility, with the help of an external party and several internal committees and teams. The analysis was informed by national and international best practices for sustainable development reporting, such as the United Nations Sustainable Development Goals, and enriched by insights from several meetings with the Corporate Responsibility Functional Committee, senior management, and the Corporate Responsibility Committee of Sollio Cooperative Group’s Board of Directors. The performance indicators used in the report are based on the GRI1 and the SASB2. The quantitative data presented is that of the entities under our operational control.

Terminology

This report uses the terms “the cooperative,” “the organization,” and “the group” to refer to Sollio Cooperative Group, which includes the parent company and its three divisions—BMR Group, Sollio Agriculture, and Olymel. The term “parent company” refers only to Sollio Cooperative Group and not to the three divisions. As the parent company and central organ, Sollio Cooperative Group plays an essential federative role for its members, safeguarding the organization’s cooperative values, issuing guidelines, promoting synergy, carrying out the decisions of the Board of Directors, and ensuring the organization performs and functions effectively. The term “cooperative network” refers to all of the cooperatives affiliated with Sollio Cooperative Group.

The data contained in this report was collected by the organization. While this data has not been subject to an external audit, the organization believes it to be reliable and accurate.

¹ The Global Reporting Initiative (GRI) is an independent international body that sets standards for disclosure and the sustainability performance of companies, government bodies, and non-governmental organizations. It provides guidelines for annual reporting on social and environmental responsibility.

² The Sustainability Accounting Standards Board (SASB) is a non-profit organization that sets sector-specific standards for US public companies regarding calculation and disclosure for issues with significant environmental, social and governance impacts.

Highlights

01

Developed a policy framework for responsible and cooperative supply that will be deployed in 2025.

02

Implemented multiple privacy protection initiatives.

03

Set a target to reduce scope 1 and 2 greenhouse gas emissions by 25% by 2030.

04

Formulated climate change adaptation plans.

05

Updated the organization's employee DEI snapshot.

Cumulative performance indicators

		Sollio Cooperative Group			Sollio Agriculture			BMR Group			Olymel		
People	Performance indicators	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
	Total number of employees	131	124	104	1,162	1,196	1,058	1,516	1,562	1,853	13,099	13,070	11,656
	Men	53	54	60	726	762	664	976	1,038	1,287	8,307	8,565	7,666
	Women	78	70	44	436	434	394	540	524	566	4,604	4,505	3,990
	Percentage of management positions held by women	60%	65%	64%	32%	36%	31%	31%	31%	35%	-	-	30%
	Number of workplace accidents per 200,000 hours worked	-	-	-	N/A	3.85	3.45	N/A	11.24	1.72	N/A	11.43	12.60
Prosperity	Donations and sponsorships in \$	503,155	686,147	500,995	170,000	161,072	153,644	218,280	139,753	235,144	7,421,322	1,740,000	1,894,000
	Revenue in thousands of \$	8,434,105	8,256,857	7,843,601	2,929,000	2,802,000	2,509,713	1,574,000	1,464,000	1,448,855	4,600,000	4,708,000	4,565,986
Planet	Total water consumption in m3	-	-	-	-	-	-	-	-	-	6,850,000	6,668,000	6,110,000
	GHG emissions in t CO ₂ eq. (scope 1)	77	74	74	37,377	33,710	27,923	7,481	6,121	8,144	531,254	429,604	389,696
	GHG emissions in t CO ₂ eq. (scope 2)	1.50	1.09	1.07	2,715	2,662	2,916	25	20	21	74,637	60,377	50,539

Cooperative indicators

	Indicators	2022	2023	2024
Composition of the Board of Directors	Men	12	12	12
	Women	4 (25%)	5 (29%)	5 (29%)
Training for elected representatives	Hours of training for board members	305 hrs	378 hrs	328 hrs
Training for new farmers	Amounts invested in new farmers	\$450,000	\$520,115	\$481,473

Data for Sollio Cooperative Group

The three pillars of our CCR approach

We've formulated 14 goals across three pillars based on six of the United Nations Sustainable Development Goals (SDGs).

Planet

Protecting resources,
ecosystems and life.

Prosperity

Contributing to the
prosperity of the regions
in which we operate.

People

Putting people at the
centre of our decisions.

Our 14 goals

Planet

13 Climate action

1. Set and meet a greenhouse gas reduction target for our operations
2. Give farmers the tools to manage the effects of climate change

06 Clean water and sanitation

3. Minimize the impact of our operations on water resources
4. Help farmers manage water sustainably

12 Responsible consumption and production

5. Reduce waste generated by our operations and aim for zero waste to landfills
6. Strive to eliminate food waste and reclaim organic waste generated by our operations

02 Zero Hunger

7. Promote sustainable agriculture among farmers and other agri food industry players
8. Be a leading player in sustainable agriculture and agri food in Canada

Prosperity

08 Decent work and economic growth

9. Use our investments and business development projects to lift up local communities
10. Make our cooperative model central to all our business activities

12 Responsible consumption and production

11. Offer our customers healthy, responsible products

People

03 Good health and well-being

12. Develop a forward-thinking work model built on a strong employer brand
13. Support the physical and mental well-being of every member and employee, across all our operations
14. Put the right measures in place to reach our goal of zero accidents

Governance



Governance structure

Sollio Cooperative Group has established a CR governance structure aligned with that of its divisions to implement its approach.

The roles and responsibilities of the various bodies and committees that deal more closely with CR are set out below.

Board of Directors

- Establishes the CR mission, vision and goals of Sollio Cooperative Group and its divisions
- Participates in the organization's CR strategy
- Monitors environmental compliance and CR activities and disclosure through the CR Committee

Board's CR Committee

- Oversees the CR approach of Sollio Cooperative Group and its divisions
- Provides assurance to the Board that its environmental compliance obligations are being met
- Ensures compliance with the Environmental Policy and the respective policies of Sollio Cooperative Group, Sollio Agriculture, and BMR Group on compliance with environmental laws and regulations
- Ensures compliance with the Integrated Resilience Management Policy for emergency measures, crisis management, and business continuity
- Monitors best practices in CR and sustainable agriculture
- Analyzes, oversees, and makes recommendations for the Donation and Sponsorship Policy

Chief Executive Officer

- Ensures CR priorities are integrated into the business strategy and objectives are met
- Has a delegated responsibility for resilience management

Vice-President, Public Affairs, Cooperation & Corporate Responsibility

- Develops strategic CR guidelines
- Develops and coordinates the parent company's CR plan
- Develops a consistent environmental, social and governance (ESG) strategy across the organization and ensures it is followed
- Supports the network of cooperatives in their CR initiatives

CR Functional Committee

- Comprised of employees from the parent company and each of the divisions
- Shares CR best practices across the divisions and parent company
- Coordinates the planning and execution of CR work through the CR Committee
- Helps capture execution synergies

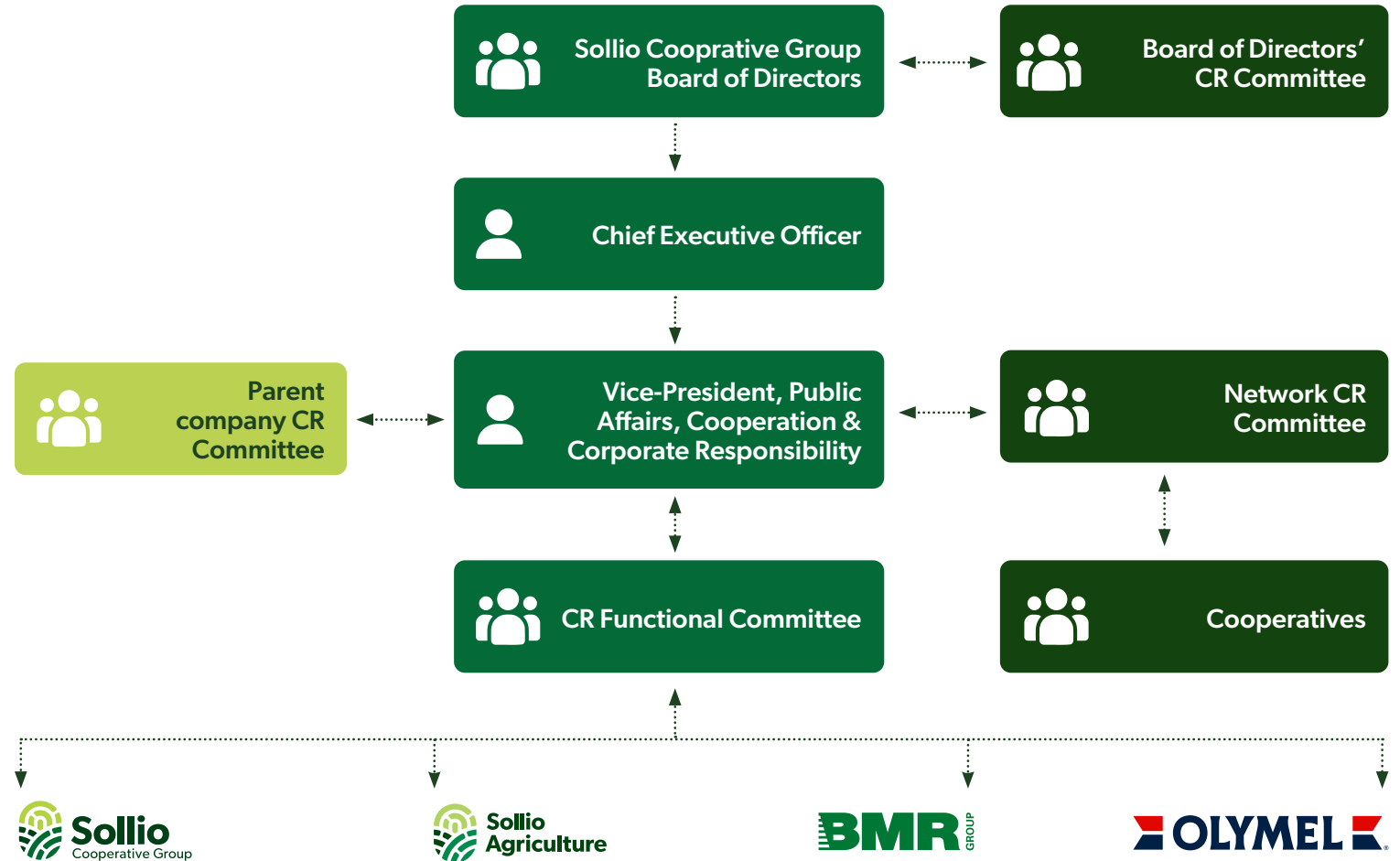
Network CR Committee

- Comprises members from the parent company and the network cooperatives
- Shares the progress of the CR initiatives of Sollio Cooperative Group and its divisions, including those in the cooperative network
- Facilitates best-practice sharing within the cooperative network
- Monitors regulatory changes

Parent company CR Committee

- Composed of parent company members
- Shares progress updates on the execution of the parent company's CR Action Plan
- Coordinates work
- Facilitates CR best-practice sharing

Corporate responsibility governance



Our stakeholders

At Sollio Cooperative Group, we maintain close ties with many stakeholders. Our cooperative model keeps us in close contact with our members. We also work closely with various levels of government, sector committees, and working groups to promote the agri food sector and the interests of various industry players.

We use many formal and informal communication channels to build and maintain lasting relationships with our stakeholders.

Members and customers

- Annual General Meeting
- Bi-annual Meeting
- President's Tour
- General Managers Committee
- Network Governance Committee
- Network Corporate Responsibility Committee
- Ambassador network
- Le Coopérateur magazine
- Social media communications
- Satisfaction surveys

Government bodies

- Lobbying
- Participation in initiatives in various sectors relevant to Sollio Cooperative Group (e.g., cooperatives, agri food)
- Consultations

Financial institutions, insurers, investors, and pension funds

- Quarterly and annual reports
- Meetings and discussions

Employees

- Intranet
- Surveys
- Training
- Employee forum
- Team meetings
- Internal committees

Non-governmental organizations (NGOs) and interest groups

- Meetings and discussions
- Committees

Universities involved in cooperative work

- Meetings and discussions

Industry federations, associations, and professional orders

- Association memberships
- Serving on industry committees
- Conferences

Suppliers

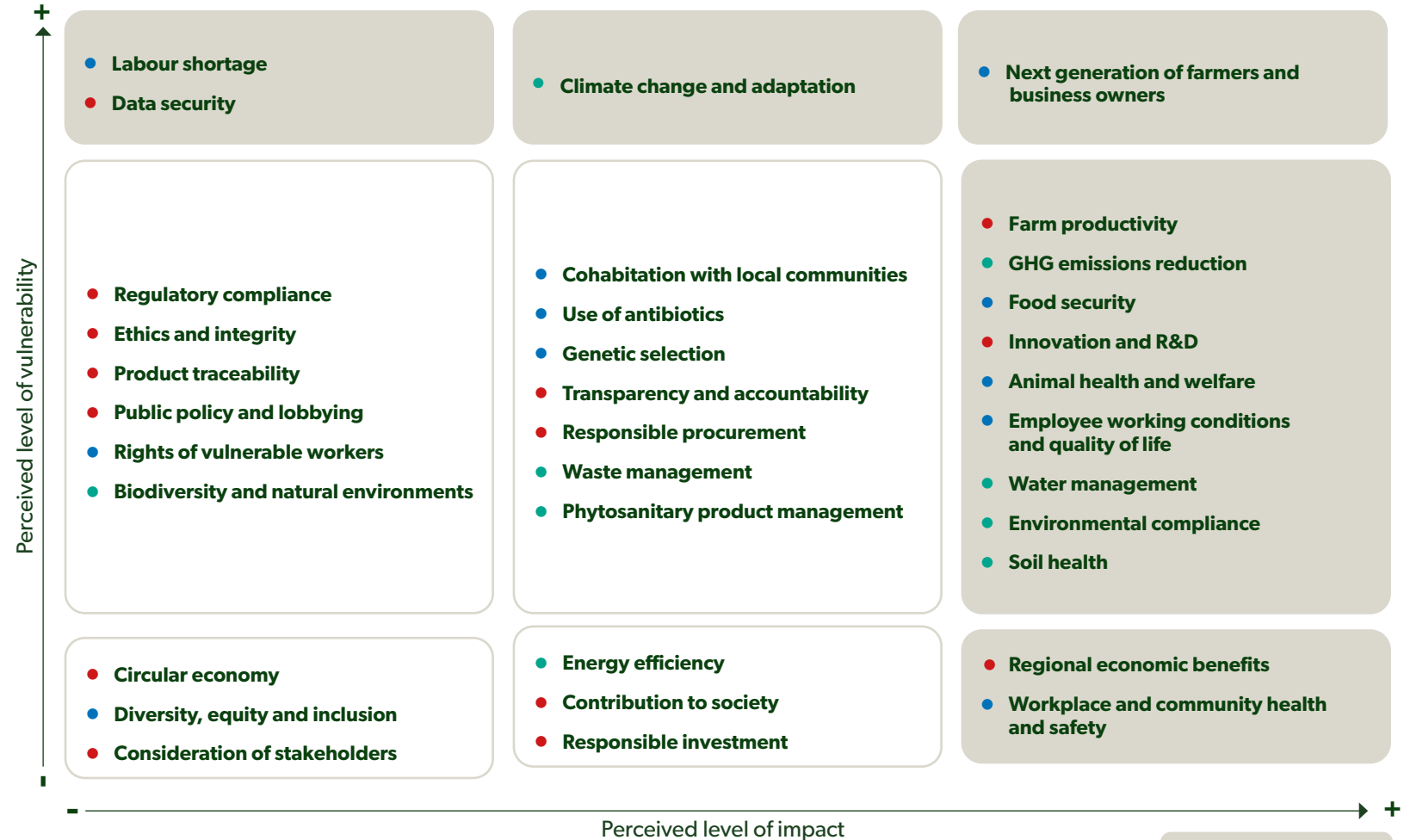
- Meetings and discussions

Business partners

- Meetings and discussions

Materiality matrix

As part of the consultations carried out with stakeholders in 2023, Sollio Cooperative Group conducted a double materiality analysis to get their views on the organization's environmental, social and governance vulnerabilities and impacts. The results were used to inform decision-making and guide the group's priorities. The analysis was conducted with an external consulting firm and in collaboration with Sollio Agriculture. The issues raised were selected based on recognized sustainability standards and a broad understanding of the business sectors in which Sollio Cooperative Group and its divisions operate. The double materiality analysis will be updated in 2026.



Note: The issues in the grey boxes are those raised by more than 50% of respondents. Particular attention is paid to these issues when implementing the parent company's CR Action Plan and those of its divisions.

Issue categories:

- Environment
- Social
- Governance

Structuring policies

Here are some of the main policies that govern our organization's approach to corporate and cooperative responsibility.

Crisis plan

In 2023, Sollio Cooperative Group developed and adopted an Integrated Resilience Management Policy for emergency measures, crisis management, and business continuity. To meet the commitments laid out in that policy, the parent company began updating its corporate crisis management plan in 2024 to reflect current organizational realities and integrate best practices in crisis management.

Resilience Management Policy

In addition to the risks associated with its operations and those of its divisions, the organization must also contend with unpredictable weather and the risk of power, transportation and technology service interruptions. The organization is committed to taking proactive and preventive steps to increase its resilience, address stakeholder concerns, and minimize current and anticipated risks and consequences during emergencies.

See Appendix 1 for the relevant table: [Non-compliance with environmental legislation and regulations](#).

For the environmental policy, see the section on [environmental stewardship](#).

Structuring policies

Responsible procurement

At Sollio Cooperative Group, we firmly believe that all the actors in our supply ecosystem have an important role to play by adopting measures that support our organizational mission. That's why we're aiming to establish a mode of procurement that accounts for environmental, social and economic criteria and aims to foster sustainable development. To that end, we're developing a master policy for responsible and cooperative procurement that will be deployed in 2025.

Responsible and cooperative procurement policy objectives:

1. Ensure the adoption of responsible procurement practices across the parent company and all three divisions.
2. Provide effective guidance for operational due diligence on ethical and reputational issues for suppliers.
3. Guarantee compliance with applicable laws.
4. Make the necessary changes to ensure the policy reflects the organization's sustainable development priorities and commitments.
5. Support other cooperative organizations and do business with them whenever possible

The procurement policy will take into account the results of the risk and opportunity assessment by purchase category, which is currently underway. The purpose of the assessment is to:

- Identify the business sectors and product categories for which we need risk profiles.
- Provide guidance for purchases, commercial agreements, supplier codes of conduct, the risk management model, and employee training.
- Identify environmental, social and governance (ESG) risks and benefits for each purchase category, covering issues such as occupational health and safety, product quality, data privacy and security, diversity and inclusion, greenhouse gas emissions, energy and water management, product design, lifecycle management, and human rights management in the supply chain.
- Steer buyers towards more responsible sourcing choices for priority categories, in line with best practices.

Divisional actions

Sollio Agriculture

2024

- Developed a procurement policy and supplier code of conduct

BMR Group

2023

- Became a member of the ARENA Alliance

2024

- Adopted a code of conduct with clauses on human rights

Olymel

2023

- Began a responsible procurement process and developed a procurement policy integrating the company's commitment to sustainable development

2024

- Implemented a supplier code of conduct requiring suppliers to align their practices with the company's ESG values and guidelines

Structuring policies

Cybersecurity and data protection

The digital shift in business and the economy has resulted in a major increase in available data. In addition to allocating resources to improve and increase the efficiency of our tools and methods, we also have security measures in place to protect against fraud and cyberattacks. It's all part of the ongoing delivery of our security roadmap to protect our assets, our operations, and the personal information (PI) for which we're responsible.

The latest provisions of the Act to modernize legislative provisions as regards the protection of personal information (Law 25) came into force in 2024, further increasing our organizational responsibility to protect the privacy of our employees, our suppliers, and any individuals we deal with.

The parent company, Sollio Agriculture and BMR Group (for Olymel, see appendix) all launched a wide range of initiatives in 2024 to protect the privacy of individuals the organization deals with and maintain suitable practices to protect PI. That includes:

- Reinforcing organizational and technical measures to ensure PI is protected, based on the risks involved in processing it.
- Creating the now fully operational Privacy Committee, which is tasked with ensuring procedural compliance and advising and supporting our business sectors.
- Adjusting certain mechanisms following the latest amendments to Law 25 to allow people to exercise their rights regarding their PI and be informed accordingly.
- Establishing a continuing education framework for current employees and mandatory training for new hires.

Other divisional actions

Sollio Agriculture

- Validation of cybersecurity practices

Olymel

- Cybersecurity program

Bill S-211

Passed in 2023 by the Government of Canada, *Bill S-211* aims to prevent and mitigate the risk of forced labour and child labour being used in supply chains. It requires companies to list the measures they are taking to identify, prevent and reduce that risk. In response, Sollio Cooperative Group and its divisions produced their first [report on forced labour in supply chains](#). The group also launched an initiative to evaluate its practices.

Key strategic initiatives for the coming years

- Develop a mapping tool to identify ESG risks and benefits for each purchase category, including but not limited to occupational health and safety and human rights risks.
- Draft a responsible and cooperative procurement policy.
- Update the integrated risk management methodology.
- Enhance employee training programs.
- Establish a rigorous supplier selection process.

These initiatives are designed to reinforce our commitment to ethical and responsible business practices and ensure compliance with *Bill S-211*.

We're committed to creating a safe work environment that upholds the human rights of all. By grounding these initiatives in our long-term corporate responsibility strategy, we're reaffirming our willingness to fight against forced labour and child labour.

Ethics at Sollio Cooperative Group

Promoting ethics and organizational values is a priority for us at Sollio Cooperative Group and its divisions. With our ethical approach, we're working to create a healthy, trustworthy business and work environment. The Sollio Cooperative Group ethics program has various components, including a code of ethics and a reporting hotline. We continued deploying it across our divisions in 2024.







Planet

Protecting resources, ecosystems and life



Planet

Key initiatives		Status
	• Quantify 2023–2024 GHG emissions	✓
	• Define transitional scope 1 and 2 GHG reduction targets	✓
	• Deploy a plan to reduce scope 1 and 2 emissions by 25% by 2030	↻
	• Launch GHG target projects to determine the organization’s capacity to define a scope 3 target	↻
	• Conduct an energy efficiency study for activities under operational control	✓
	• Quantify emissions from rented assets and the processing and use of products sold by Sollio Agriculture	✓
	• Quantify GHG emission reductions attributable to sustainable agricultural practices	↻
	• Participate in AgroCarbone Grandes Cultures workshops	↻
	• Model GHG emissions attributable to the use and end-of-life of products sold by the group	↻
	• Update the methodology for modelling scope 3 transportation emissions	✓
	• Take our first biodiversity inventory following the guidelines of the Taskforce on Nature-related Financial Disclosures	↻
	• Use biomethanization to convert sludge, manure and slurry into solid byproducts, agricultural fertilizers, and renewable natural gas	↻
	• Run energy-efficient heat recovery systems and actively participate in peak management programs	↻
	• Conduct an initial analysis of the potential to recover waste from our plants with a view to launching a pilot project in 2025	✓
	• Prepare the 2023–2024 water assessment	✓
	• Optimize our transport logistics	✓

Agriculture is affected by climate change but can also produce solutions to it. Climate change presents three major challenges to our agricultural industry—adaptation, mitigation, and global food security—each one bringing its share of risks and opportunities. At Sollio Cooperative Group, we help farmers and the agricultural industry overcome those challenges. That means formulating policies and action plans and employing sound environmental and risk management.



Environmental stewardship

Our policy

First established in 1994, [our environmental policy](#) is based on ISO 140011 standards. It's our guide to sound environmental management aligned with today's environmental concerns and those of our stakeholders, and it serves as the foundation for all of Sollio Cooperative Group's environmental practices.

Environmental compliance targets

This year, we established guidelines and set compliance targets for Sollio Agriculture and BMR Group to help them improve their environmental performance. The targets will come into force in 2025.

Our tools

In the interest of sound environmental risk management, we made a plan to update our Environmental Management System (EMS). The update was rolled out in 2024 and is continuing into 2025. The EMS is based on ISO 14001: 20151 and monitors environmental practices at strategic sites and sites presenting higher environmental risks.

Facilities run by Sollio Agriculture, BMR Group, and their partners are also subject to environmental compliance audits (ECAs) and other environmental inspections. These are conducted every four to six years, depending on the level of risk associated with the facility's activities, which is determined based on the CSA Z773-032 standard. Sollio Cooperative Group's Environment and Emergency Measures Department conducts an average of 50 audits a year and inspects the compliance registers of over 250 facilities every two years. Through our ECAs and monitoring, we're able to spot anything that may not comply with environmental legislation or current best practices and quickly implement the appropriate corrective actions.

Olymel's facilities are audited every five years by the division's own Environmental Department, which is also in charge of monthly tracking and the application of operational procedures and action plans.

**250+ facilities
subject to
ECAs**

**~50 ECAs
conducted in
2024**

For ECA results, see [Appendix I](#).

Additional initiative

Sollio Agriculture

- Environment and emergency measures forums

¹ ISO 14001 provides a set of rules for integrating environmental concerns into business activity so as to control environmental impacts and thereby reconcile operational constraints with environmental protection.

² CSA Z773-03 establishes principles and practices for conducting environmental compliance audits. It provides a consistent framework and minimum requirements for conducting these audits in compliance with all regulatory and site-specific requirements.

Environmental risk management

Defining the sensitivity levels at our facilities

Our Environment and Emergency Measures Department introduced a new procedure for assessing site environmental sensitivity in 2024. The goal is to determine each facility's environmental sensitivity level based on the risk of generating environmental or social impacts. The new procedure will:

- Support risk management and help us decide which corrective actions to prioritize and implement
- Allow us to strategically monitor the facilities where the risk of operational, legal, financial, or reputational issues is highest

The procedure is based on standardized assessment criteria, including the characteristics of the local environment, what the facility is used for, and the sensitivity level of the surrounding area. We can then issue recommendations, such as training programs, action plans, or environmental practice guides.

Guides to sustainable and responsible practices

Two guides were produced during the year. The first was a major overhaul of the guide on good neighbourly relations produced in collaboration with Sollio Cooperative Group, its divisions, and several cooperatives. Now titled the *Good Neighbour Guide*, it gives site managers the tools to build and maintain healthy ties with their neighbours.

We also published a guide to good environmental practices in fertilizer storage and handling to help fertilizer centre managers and wholesale distributors implement best practices for storing and handling solid and liquid fertilizers and make sure they're consistently applied.

Both of these guides help us adopt sustainable, responsible practices so that we can be good, considerate neighbours, minimize the environmental risks and impacts of our activities, and safeguard the viability of our operations and those of our partners.

Setting and meeting a greenhouse gas reduction target for our operations

Sollio Cooperative Group and its divisions are committed to fighting climate change and its ill effects. That's why one of our ambitions is to reduce our overall greenhouse gas (GHG) emissions in the establishments under our direct control.

Setting a GHG reduction target requires a high level of knowledge of the emissions generated in our value chain. That's why we carry out an annual GHG emissions inventory modelled on the GHG Protocol.

Based on that inventory, we set our first ever GHG reduction target in 2024.

Transitional target

-25%
**scope 1 and 2 GHG
emissions by 2030**

In June 2024, Sollio Cooperative Group and its three divisions committed to reducing their scope 1 and 2 GHG emissions by 25% by 2030 compared to the 2019–2020 fiscal year.

Setting and meeting a greenhouse gas reduction target for our operations

Scope 1 and 2 emissions (t CO₂ eq.)

Year	Parent company	Sollio Agriculture	BMR Group	Olymel	Total
2019-2020	79	31,807	7,654	605,891	645,431
2022-2023	75	34,794	6,214	490,018	531,101
2023-2024	75	30,839	8,144	440,235	479,314

Scope 1

Direct emissions from sources owned or controlled by the company, such as boilers, vehicles, air conditioning units, CO₂ use, slurry pits, and enteric emissions from animals.

Scope 2

Indirect emissions from the purchase of electricity.

Scope 3

Indirect emissions from upstream and downstream value chains.

Setting and meeting a greenhouse gas reduction target for our operations

How we'll assess our ability to set a scope 3 target

Our areas of focus

Scope 3 emissions currently account for 99% of our total emissions. Our biggest sources of emissions are from the use of our products (emissions generated by the application of nitrogen fertilizers in the field) and the purchase of goods.

We've prepared an 18-month work plan to assess the feasibility of reducing the GHG emissions generated by our wider operations (scope 3) to achieve even more ambitious reductions than our current targets.

1. Understand our emissions better

We've updated our 2020 reference year to include new emissions categories, apply the latest methodologies, and account for acquisitions and divestments. We're also working on data governance, which means putting the necessary control mechanisms in place to ensure we're disclosing quality data.

2. Work with our suppliers and supply chain

Purchase-related emissions are significant for all three of our divisions. At Olymel, for example, scope 3 GHG emissions are largely attributable to livestock (pork and poultry) raised outside the company's operational control. This includes methane emissions from animals (enteric fermentation and manure management) and emissions associated with animal feed production (cereal crops).

Setting and meeting a greenhouse gas reduction target for our operations

How we'll assess our ability to set a scope 3 target

3. Identify the potential reduction from the use of our products

For Sollio Agriculture, the use of nitrogen fertilizers is a major source of downstream scope 3 emissions. In the effort to reduce this environmental impact, sustainable farming practices present a viable solution. One such practice that's recognized for its effectiveness is the 4R approach: right source, right rate, right time, right place. Sollio Agriculture is also working to reduce product-related GHG emissions and help farmers transition to sustainable agriculture by being the main partner of Coop Carbone's AgroCarbone Grandes Cultures. The primary goal of this initiative is to develop viable business models that allow farmers to reduce their agricultural GHG emissions. Sollio Agriculture is also rolling out a new range of on-farm decarbonation services in 2025, starting with farm carbon footprinting, available as of this spring.

For BMR Group, a potential strategy is to reduce the emissions generated when customers use and dispose of products. In order to develop a solid, credible reduction strategy, a materiality analysis will be conducted in 2025 examining the emissions associated with BMR's products and their end-of-life management.

Part of Olymel's scope 3 emissions are attributable to product packaging and third-party transport. The division is still on the lookout for innovations in the industry, notably in the areas of food additives, biomethanization, and supply chain optimization. A research team is working to develop more eco-friendly packaging, and Sollio Agriculture's work on the environmental footprints of field crops will directly benefit Olymel's animal feed supply chain.

Setting and meeting a greenhouse gas reduction target for our operations

Our areas of focus

	Scope 1	Scope 2	Scope 3
	Emissions under operational control		Upstream and downstream indirect emissions
Sollio Cooperative Group	425,837 t CO₂ eq <ul style="list-style-type: none"> 74 t CO₂ eq. 27,923 t CO₂ eq. 8,144 t CO₂ eq. 389,696 t CO₂ eq. 	53,546 t CO₂ eq <ul style="list-style-type: none"> 1 t éq. CO₂ 2 916 t éq. CO₂ 21 t éq. CO₂ 50 539 t éq. CO₂ 	% of total GHG inventory <ul style="list-style-type: none"> 99% 99% 99% 75%
Parent company	<ul style="list-style-type: none"> Natural gas consumption 	Electricity consumption	<ul style="list-style-type: none"> Purchase of goods and services Staff transportation
Sollio Agriculture	<ul style="list-style-type: none"> Consumption of natural gas and other fuels by feed mills Truck fleet 		<ul style="list-style-type: none"> Use of nitrogen fertilizers sold Purchase of fertilizers
BMR Group	<ul style="list-style-type: none"> Consumption of propane, natural gas, and other fuels Truck fleet 		<ul style="list-style-type: none"> Purchase of drywall and lumber products Third-party transportation of goods between warehouses
Olymel	<ul style="list-style-type: none"> Manure management Natural gas consumption Truck fleet 		<ul style="list-style-type: none"> Third-party transportation Purchase of livestock, feed and equipment

● Parent company
 ● Sollio Agriculture
 ● BMR Group
 ● Olymel

Other initiatives

Sollio Agriculture

- Identifying energy efficiency projects for a decarbonation plan

BMR Group

- Switching to LED lighting

Olymel

- Implementing energy efficiency measures

Giving farmers the tools to manage the effects of climate change

Recurring extreme weather events are reminding us of the reality of climate change and our vulnerability to its impacts.

We have a commitment to farmers, and this ambition reflects that. But if we are to give farmers the tools to manage climate change, we need the right tools ourselves. That's why we're including the adaptability of our facilities in this section.

We're committed to developing adaptive strategies and techniques, including climate change adaptation plans, to bolster the resilience of Sollio Cooperative Group and our divisions. These measures will future-proof our physical facilities and help farmers adapt and innovate.

Climate-related risk assessment and climate change adaptation plan

Olymel began an initial resilience assessment process in 2024, and in 2025 it expects to have produced an initial adaptation plan for all its operations, from farm to plant, including inter-facility transport.

A similar approach is underway at Sollio Agriculture and BMR Group, which in 2025 should see the development of an initial climate change adaptation plan for facilities under the operational control of those two divisions. With this plan, we'll assess our facilities and activities to determine how vulnerable they are to climate change, what the potential impacts could be, and what measures we can take to adapt.

Giving farmers the tools to manage the effects of climate change

694

Companies supported out of a target of 430

12,650

Companies informed out of a target of 12,500

Supporting the digital transformation of farm businesses

In 2022, Sollio Agriculture received a \$1 million grant from the Ministère de l'Économie, de l'Innovation et de l'Énergie to produce a two-year digital transformation campaign to raise awareness and help farm businesses make the shift, including by adopting its digital platform, AgConnexion. The project ended in March 2024, and the results exceeded expectations.

For the awareness portion, Sollio Agriculture ran a major campaign on the various existing digital tools and their economic and environmental benefits.

In terms of support, the division worked with the agri-advisors of its retail partners in Québec to train farm businesses on those tools.

AgConnexion makes it easier for farmers to optimize their use of inputs, track their farming practices, and improve the traceability of their operations, for more efficient, responsible farm management. By centralizing farming data and providing accurate analyses, it helps farm businesses reduce their losses, minimize their environmental impact, and build their resilience to economic and climate-related challenges.

Giving farmers the tools to manage the effects of climate change

Phase II of Cattle Grazing Plans for Innovative Pasture Management

Grazing plans offer a strategy for more efficient pasture management, helping beef cattle farmers make their productions more sustainable and productive. The aim is to optimize animal health and preserve pasture quality and regeneration by providing information on pasture rotations, stocking density, and water sources.

The OptiBoeuf team produced a total of 48 grazing plans this year. In addition to supporting their development, Agriculture and Agri Food Canada provided implementation funding for nine of them through the On-Farm Climate Action Fund.

That funding totalled \$257,422 in 2024, and participating farmers were reimbursed a total of \$187,149. The low percentage of funding applications accepted in 2024 is due to the widespread popularity of a similar program managed by the Canadian Forage and Grassland Association.

	2023	2024
Grazing plans produced	53	48
Hectares (ha)	3,188	2,118
Projects funded by Agriculture and Agri Food Canada	53	9
Total investment	\$1,676,395	\$1,968,507
Grant received	\$1,140,881	\$187,149

Other initiatives

Sollio Agriculture

- AgConnexion: Smart farming for more sustainable agriculture
- Crop production research farm's sustainable development diagnosis
- Survey of 193 farmers to understand what kind of support they need

Minimizing the impact of our operations on water resources

Water is a precious resource, and conserving it is a major concern for Sollio Cooperative Group. In addition to optimizing the equipment at Sollio Agriculture and Olymel plants, we're continuing our water assessment to quantify the volume of water consumed directly by our facilities so that we can address the most pressing use-reduction needs.

Water assessment

In 2024, Sollio Cooperative Group calculated the water consumption of Olymel's operations. We took into account all water usage except on farms.

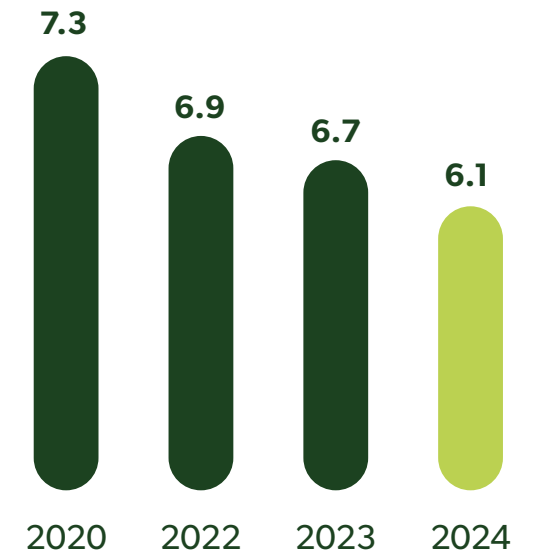
The assessment used the ISO 14046 standard's definition of water consumption and a timeframe of fiscal year 2023–2024. The water consumptions of the parent company and BMR Group weren't calculated, since they're immaterial. For Sollio Agriculture, technical constraints currently restrict our ability to monitor water consumption effectively.

Water usage at plants

The Saint-Esprit plant performs tertiary water treatment to convert wastewater into potable water and supplies 50% of the water required for plant operations today.

Olymel has also adopted a plan to reduce potable water consumption at all its sites. A monitoring tool has been installed to record daily potable water consumption at all sites. This will allow Olymel to react quickly to changes in consumption

Total water consumed in millions of m³ for Olymel



Helping farmers manage water sustainably

Irrigation, drainage, wastewater and leachate from farming all have a direct impact on the quantity and quality of water available. That's why Sollio Cooperative Group feels a responsibility to help farmers manage their water consumption sustainably. The agricultural practices a farmer chooses can increase or decrease demand for water and have a positive or negative impact on the soil's water holding capacity.

A daily challenge

Sustainable water management is a daily challenge at the Sollio Agriculture crop production research farm, where a variety of projects to address the issue are currently underway. Better locations for riparian buffers have been identified to preserve waterways, for example, and a rainwater basin has been built for irrigation. Tests on PurYield coated fertilizer* are also in progress, including an assessment of residual nitrogen in soil, which is then used to estimate fertilizer leaching rates. The sustainable farming guide published in 2023 features proven methods such as cover cropping, riparian buffer use, and the 4R approach. Agri-advisors from the cooperative network are trained to give farmers practical advice on how to adopt these practices.

* PurYield is a controlled-release nitrogen fertilizer consisting of urea granules coated with an innovative polymer that releases nitrogen progressively depending on soil temperature to keep nutrient supply in sync with crop needs. This improves efficiency and reduces nitrogen losses from volatilization and leaching.

Heatwaves driving water consumption in pork production

Le Coopérateur is the official magazine of Sollio Cooperative Group, read by some 12,000 farmer members of the affiliated cooperative network. In its October 2024 issue, it published an article on heatwaves in Québec and their impact on water use in pork production. The article discusses many problems and solutions related to water management in pork production, including:

- Water-wise cleaning techniques
- Equipment to limit water wastage from animal drinking
- A tool to identify a farm's water needs and prevent conflicts of use
- Olymel initiatives to limit water consumption
- The impact of climate change on future water availability

Le Coopérateur also dedicated an episode of their podcast to the topic.

Reducing waste generated by our facilities and aiming for zero waste to landfills

Striving to eliminate food waste and reclaiming organic waste generated by our operations

Producing, processing, transporting and marketing food generates residual materials and organic waste. From plastic packaging to meat-cutting byproducts, we need to look at the entire value chain to minimize loss, waste, and landfill use.

Sollio Cooperative Group is aiming to reduce food waste and the production of residual materials at source. Food waste encompasses all food intended for human consumption that is lost or discarded along the value chain, as well as all organic waste—residual materials that are decomposed by microorganisms—such as manure.

Residual materials and the circular economy

Olymel recovers 100% of its carcasses by processing them into byproducts for various industries in a circular process. These byproducts represented more than 340,000 tonnes in 2024. All sludge and manure is also converted into solid by products, agricultural fertilizers, and renewable natural gas by biomethanization.

In terms of packaging, Olymel uses a continuous improvement process to reduce its environmental impact without compromising food quality or safety. The R&D and marketing departments are currently studying new eco-friendly packaging innovations for future projects.

In 2024, we conducted an initial analysis of our potential to recover waste from our plants, with a view to launching a pilot project at three plants in 2025. The goal is to divert more residual materials from landfills while helping to create circular economy loops.

100%
carcasses
recovered
=
340,000 t
in 2024

Pilot project for better packaging management

The packaging pilot project at two BMR Group hardware distribution centres is now 70% complete. Its aim is to reduce the amount of stretch plastic used to wrap pallets. BMR Group is now using a new product that appears to have a significantly smaller volume once discarded and reviewing its method of measuring scrap quantities to validate whether the quantity is indeed smaller. If the results are conclusive, this new packaging should be rolled out in all distribution centres starting in 2025.

Other initiatives

BMR Group

- 6,000 tons of batteries recycled
- Transport equipment reused

Promoting sustainable agriculture* among farmers and other agri-food industry players

As a major player in the agricultural industry, Sollio Cooperative Group has the power to promote sustainable agriculture among farmers in our cooperative network and other players in the agri-food industry.

But to do that, we first have to define what sustainable agriculture means to us. In 2023, we produced a definition of sustainable agriculture that has since been widely disseminated within the cooperative network and among our divisions, largely through training and a shared approach.

*Sustainable agriculture

Any model of production that accounts for human, ethical, environmental, and economic impacts in order to optimize production and adapt to climate change and society's ever-evolving expectations of the agri food industry.

Sustainable agriculture must establish minimum requirements and foster positive outcomes while accounting for compromises and competing priorities. This definition is intended to have functional utility for decision-making. Together with the tools in place, it enables strategic alignment and cohesion between the organization's business strategy and its deployment.

Promoting sustainable agriculture among farmers and other agri food industry players

Launch of a joint approach to sustainable agriculture with the cooperative network

Sollio Agriculture and the cooperatives in its network committed to a new joint approach in 2024. Developed as our industry faces growing expectations from farmers affected by climate change, as well as retailers, governments and consumers, the approach rests on three pillars:

1. A shared vision: One based on a shared definition of sustainable agriculture.
2. A structured framework: Harmonized diagnostic tools and training to ensure widespread and effective adoption of sustainable practices.
3. A measurable impact: Close monitoring of key indicators, e.g., the number of diagnostics carried out, hectares of land under study, or hours of training provided.

The approach will help the cooperatives capture synergies and expand their product and service offerings for farmers. In addition to reducing the environmental footprints of farms, it is also geared towards boosting productivity and enhancing farmers' incomes while preserving their market access, since getting farmers to adopt the prescribed agricultural practices will put them in a better position to respond to the pressures they face in their productions.

Sustainable agriculture training

Over the course of the year, 120 agri-advisors from the cooperative network (90 ruminant specialists and 30 agri-environmental specialists) took a 1.5-hour course on sustainable agriculture.

The goal is to create a sustainable agriculture training program for the entire cooperative network. That way, all agri-advisors are sure to be working from the same knowledge base.

Presentation on eco-friendly living and climate change

For Earth Day, employees were invited to a one-hour talk about eco-friendly lifestyle choices and climate change. The talk covered food, travel, housing, and general consumption. A total of 72 employees from the parent company and Sollio Agriculture were able to attend.

Being a leading player in sustainable agriculture and agri-food in Canada



At Sollio Cooperative Group, keeping up on the latest trends, challenges, and opportunities in business while promoting our approach and point of view is integral to our mission. That's why we take part in major social debates relevant to our mission and help develop solutions for a sustainable agri food future.

We're active and present in many farming forums and are involved in major sustainable agriculture and agri food initiatives.

Sollio Agriculture and Olymel also work with a number of organizations, associations and committees that are in the food sector or are dedicated to sharing and supporting the adoption of more sustainable agricultural practices.

Representatives of Sollio Agriculture also attended several conferences on corporate responsibility and sustainable agricultural practices this year.

Being a leading player in sustainable agriculture and agri-food in Canada

Participation in public consultations

Modernization of the Agricultural Operations Regulation

Sollio Cooperative Group's contribution to this consultation included warning those responsible for modernizing the regulation about the risk of adding further regulatory constraints in support of GHG reduction targets as the science continues to evolve. The impact of different agricultural practices on GHG emissions is still under study.

Provincial consultation on agricultural land and activities

Protecting and restoring natural environments on Québec's agricultural land mass is essential to promoting biodiversity and combatting the effects of climate change. Sollio Agriculture is aware of the negative impact agricultural inputs can have on those environments and is committed to offering sustainable products and services and prioritizing innovation projects that support those goals.

During the consultation, Sollio Cooperative Group emphasized the importance of having different business models, especially when developing biomethanization projects that add value to agri food products and help reduce GHG emissions. The organization believes that regulations must be flexible to promote the emergence of stronger local and regional value chains without stifling innovation in the agriculture industry.

Talking Targets federal consultation

As participants in the Talking Targets: Canada's Climate Future consultation, representatives from Sollio Cooperative Group highlighted the importance of increasing the agricultural sector's resilience to climate change while limiting the environmental footprint of agricultural activities, without underplaying the importance of farm profitability and long-term viability. We called for the development of targets, tools and resources to guide and support agricultural organizations in measuring, monitoring and reducing their GHG emissions. The consultation's main purpose was to obtain feedback from Canadians in order to set the national GHG reduction target for 2035, as required by the *Canadian Net-Zero Emissions Accountability Act* and Canada's international obligations under the Paris Agreement.

Being a leading player in sustainable agriculture and agri-food in Canada

Participation in public consultations

Competition Bureau consultations on greenwashing

Acting through the Conseil patronal de l'environnement du Québec, Sollio Cooperative Group participated in the consultation on the Competition Act's new greenwashing provisions. We reiterated the need for a common frame of reference, especially since environmental claims in the agri-food sector are tied to the optimal use of inputs, adoption of sustainable farming practices, use of innovative products, and for certain food products, their environmental footprint. Yet there are few standards to support those claims.

Bio-food policy update work


Sollio Cooperative Group took part in the consultation process for the next iteration of Québec's bio-food policy, set to be finalized in spring 2025. We called on the government to support investments in the sustainable agriculture transition that support the long-term viability of farm businesses. We also raised the subject of sustained support for innovation and knowledge transfer.

Prosperity

**Contributing to
the prosperity of
the regions in
which we operate**



Prosperity

Key initiatives		Status
	• Reach 30% female representation on the Board of Directors of Sollio Cooperative Group and in the cooperative delegations that attend the AGM by 2025	↻
	• Expand the scope of the ambassador program	↻
	• Provide ongoing support for young farmers through the FCARA program	↻
	• Produce season 1 of the <i>Coopérateur Audio</i> podcast	✓
	• Conduct research projects on reducing herbicides and assessing alternative products	✓
	• Conduct a research project on drone-assisted intercropping with cover crops	✓
	• Be a member of the ARENA Alliance	↻
	• Ensure that all hogs slaughtered in our facilities come from open sow housing systems	↻
	• Develop allergen-free recipes	↻
	• Create a supplier management program	↻

Using our investments and business development projects to lift up local communities

\$7.8B





in revenue

14,671

employees in Canada

As a leading actor in many regional Canadian economies, Sollio Cooperative Group creates jobs, invests in communities, takes care of its members, and supports important causes through donations and sponsorships. The wider benefits of our operations are both economic and social.

Number of employees for each division and the parent company

				
2021-2022	131	1,162	1,516	13,099
2022-2023	124	1,196	1,562	13,070
2023-2024	104	1,058	1,853	11,656

Change in revenue
in thousands of dollars

2024	\$7,843,601
2023	\$8,256,857
2022	\$8,434,105
2021	\$7,536,369
2020	\$6,929,665

Using our investments and business development projects to lift up local communities

The parent company donated \$60,000 to the Au cœur des familles agricoles foundation and \$52,000 to the Ordre national du mérite agricole this year. These causes are important to us and we've supported both organizations for many years now. To foster knowledge transfer and support the next generation of farmers, we donated \$25,000 to the Institut de recherche et d'éducation sur les coopératives et les mutuelles at Université de Sherbrooke and \$20,000 for scholarships and initiatives at Université Laval. We also signed a major new agreement with La Tablée des Chefs for a \$100,000 investment, reaffirming our commitment to causes aligned with our mission.

Donations and sponsorships

Helping our communities grow and thrive is part of our cooperative values. We support local and regional initiatives and also encourage our employees to volunteer. This past fiscal year, Sollio Cooperative Group and its divisions gave more than \$2.7 million in donations and sponsorships in the form of money, food and volunteer hours.

Our actions are guided by six aims:

- Promote and support the agriculture and agri food community
- Support social and community based initiatives
- Help power the industry's economic development
- Promote the cooperative movement
- Support sustainable development, local businesses, and healthy lifestyles
- Help the next generation of farmers gain visibility and find success

Donations and sponsorships 2022–2024

	2022	2023	2024
	\$515,655	\$686,147	\$500,995
	\$170,000	\$161,072	\$153,644
	\$219,280	\$139,753	\$235,144
	\$7,021,685	\$1,740,000	\$1,894,000

To learn more about the causes supported by Sollio Agriculture, BMR Group, and Olymel, see the division reports

Making our cooperative model central to all our business activities

At Sollio Cooperative Group, we take pride in our cooperative roots. Dating back over 100 years, those roots have allowed us to build a strong foundation in Québec and expand across Canada while preserving our focus on serving our members and supporting our communities.

Our cooperative business model and the way we conduct our business truly set us apart. We embrace our cooperative identity by adhering to seven internationally recognized cooperative principles. The next few pages contain our annual cooperative review, which we conduct to demonstrate the economic and social footprints that distinguish us from other types of companies.

Objectives of the cooperative review

Each year, we conduct a cooperative review—a distinctive practice that allows cooperatives to measure and demonstrate the economic and social footprints that distinguish them from other types of companies. It provides a by-the-numbers overview of our engagement with our members and communities. The practice is in line with the Statement on the Cooperative Identity adopted by the International Cooperative Alliance.

Cooperatives in all sectors are strongly encouraged to conduct cooperative reviews as part of their annual reports or corporate responsibility reports. This helps educate their members and the general public on cooperation and provides management with a tool for continuously improving their organization's cooperative governance practices.

Cooperative principles

The following cooperative principles are guidelines that help cooperatives put their values into practice.

Principle 1

Voluntary and open membership

Principle 2

Democratic member control

Principle 3

Member economic participation

Principle 4

Autonomy and independence

Principle 5

Education, training and information

Principle 6

Cooperation among cooperatives

Principle 7

Concern for community

Cooperative principle 1

Voluntary and open membership

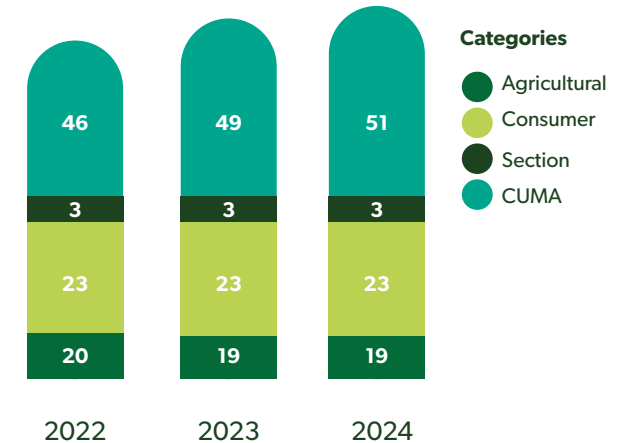
Cooperatives become members of Sollio Cooperative Group on a voluntary basis. Together with the group, they form the Sollio network.

At the end of the 2024 fiscal year, Sollio Cooperative Group had roughly 120,000 members, farmers and consumers. The numbers break down as follows:

- 19 agricultural cooperatives
- 23 consumer cooperatives
- 3 sections as regular members*
- 51 auxiliary members, 50 of which are agricultural equipment user cooperatives (CUMAs)

*The sections are two groups of hog farmers and one group of 88 independent BMR dealers.

Sollio Cooperative Group membership

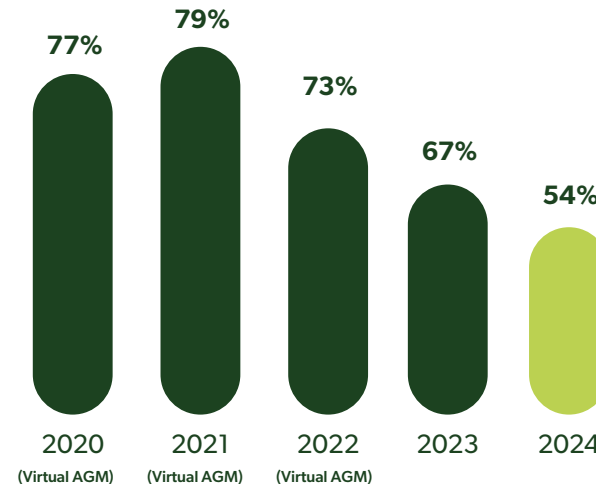


Cooperative principle 2

Democratic member control

Member delegations take part in the deliberations at Sollio Cooperative Group's annual general meeting. The number of delegates assigned to each cooperative is based on a calculation that factors in the number of its members and its sales volume with Sollio Cooperative Group during the year.

Delegate participation at Sollio Cooperative Group's Annual General Meeting



Number of delegates who exercised their right in 2024: 166 out of 309 (54%)

Sollio Cooperative Group's Board of Directors is made up of:

- 17 members, including 5 women (29%)
- 13 sector representatives
- 1 equity position
- 1 seat for a special interest cooperative
- 2 (non-voting) seats for external directors

The Board of Directors sets the strategic agenda for the organization and ensures its long term viability. To provide sound governance, the Board has also formed the following committees:

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

Cooperative principle 2

Democratic member control

Women's representation on boards of directors

Women make up nearly a third of all farm owners in Québec. But beyond the need to faithfully represent our members' interests, there are performance related reasons for encouraging women to serve on boards of directors.

By having gender-diverse boards of directors, organizations:

- Increase their chances of exceeding their financial targets and achieving better business results
- Generate and foster the emergence of new, innovative perspectives and creative solutions
- Become more appealing to other women

Our target

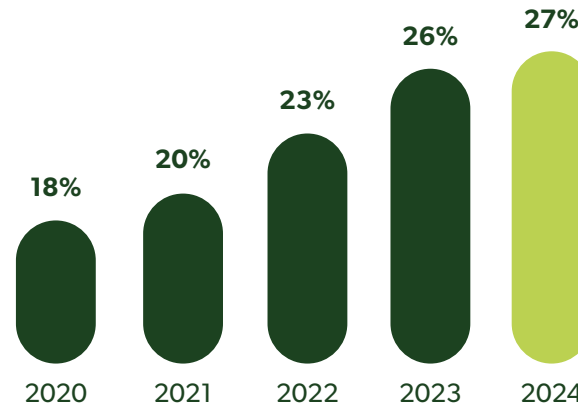
*Reach **30% female representation** on the Board of Directors of Sollio Cooperative Group and in the cooperative delegations that attend the AGM by 2025.*

We set ourselves a target of 30% female representation on our governing bodies. To achieve this goal, Sollio Cooperative Group and the cooperatives organize activities throughout the year, such as the Colloque des coopératrices (female cooperators' conference), Femmes et coopération (women and cooperation), and Table Évolution, which aims to raise awareness and encourage the board members of affiliated cooperatives to adopt inclusive governance practices and promote diversity within the network's decision-making bodies. These initiatives are delivering results: The number of women on Sollio boards of directors has been on the rise over the last fifteen years, increasing from 10% to 26% between 2009 and 2024.

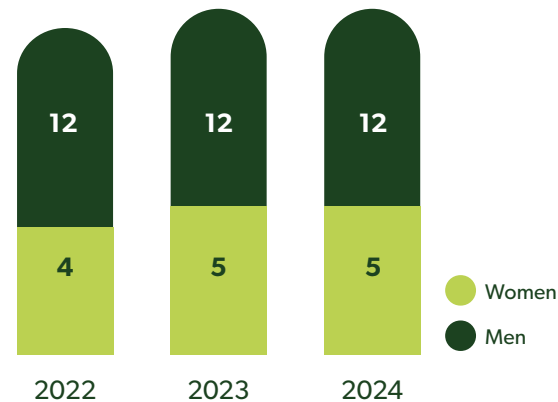
Cooperative principle 2

Democratic member control

Women's representation at the Sollio Cooperative Group Annual General Meeting

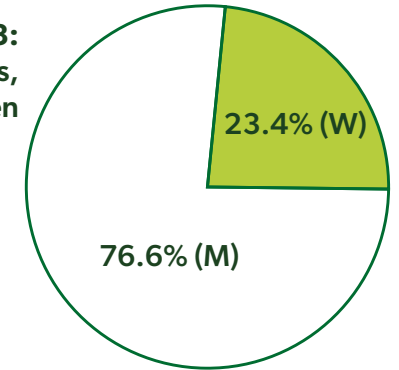


Composition of the Sollio Cooperative Group Board of Directors

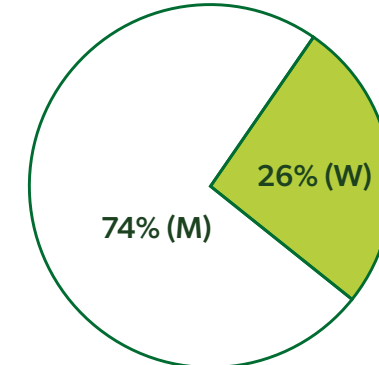


Across the cooperative network

2023:
336 administrators,
including 79 women



2024:
337 administrators,
including 88 women



Cooperative principle 2

Democratic member control

Accountability for the organization's activities

During the year, Sollio Cooperative Group invites board members in the network to participate in various organizational and democratic events, allowing them to work together, discuss different topics, and report transparently on the organization's operations:

- President's Tour
- Presidents' Forums
- Bi-annual Meeting



Network ambassadors

In recent years, changes in the cooperative network have given rise to new realities and new challenges. Following the consolidation of a number of cooperatives, it became important to foster a strong democratic and community spirit within the network while maintaining the closeness and sense of belonging members have within their cooperatives. This led to the creation of the ambassador program in the 2018–2019 financial year. In 2024, we had a group of 116 ambassadors charged with the mission of helping to preserve our cooperative business model by embodying cooperative culture and fostering meaningful interactions between members and their cooperatives.

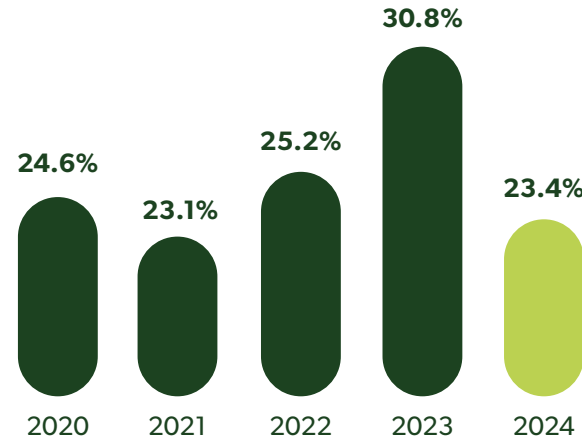
One benefit of this role is attending the Ambassadors' Forum, an annual gathering that provides networking and learning opportunities for all ambassadors in the network. It was held for the first time in 2023, with some 80 attendees. We also encourage our ambassadors to be as well informed and engaged as possible by inviting them to attend the annual general meetings of their cooperatives and of Sollio Cooperative Group, as well as various semi annual and sector meetings throughout the year.

Cooperative principle 3

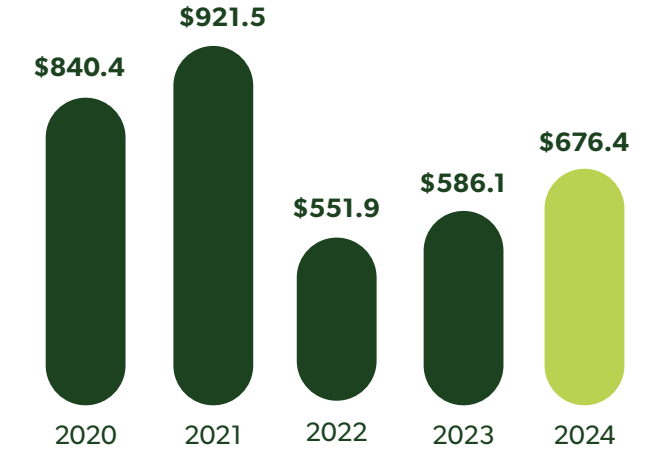
Member economic participation

Our network cooperatives contribute equitably to Sollio Cooperative Group's capital. Together, they hold \$291 million in Sollio Cooperative Group shares and \$676.4 million in a collective reserve.

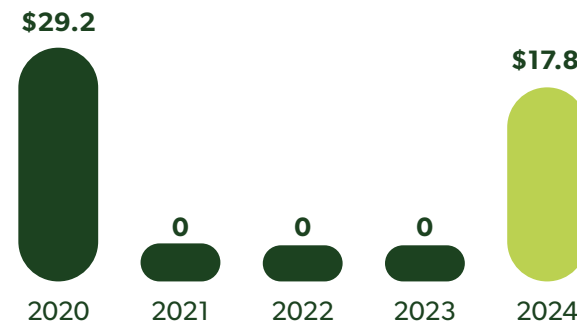
Ratio of members' equity to assets (share capital)



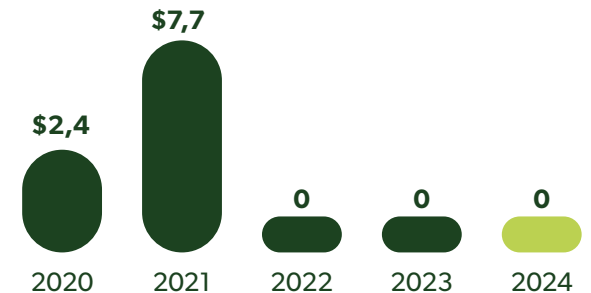
Statement of collective reserve (\$M)



Patronage refunds distributed to member cooperatives (\$M)



Dividends paid to the Cooperative Pork Network (\$M)



Cooperative principle 4

Autonomy and independence

Sollio Cooperative Group is a federation of autonomous cooperatives controlled by its member cooperators. The organization has implemented financial management mechanisms focused on resiliency. It follows sound governance practices, most notably by separating board president positions from management, by ensuring board members' independence from management, and by pursuing sustainable results. Sollio Cooperative Group also recognizes the autonomy and independence of its member cooperatives.



Cooperative principle 5

Education, training and information

Sollio Cooperative Group provides its members, directors, managers and employees with the cooperative education and training they need to make an effective contribution to the organization's development. All employees take *The Cooperative: A World to Discover*, a course about what it means to be a cooperative.

Total hours of training			
	2022	2023	2024
Board members	305	378	328
Ambassadors and directors in the cooperative network	N/A	1,600	1,547

Fonds coopératif d'aide à la relève agricole (FCARA)

Training is also essential for the next generation of farmers. Since its founding in 2008, the FCARA has provided financial and professional support to many young farmers.

Between 2008 and 2024, the FCARA:

- Supported over 900 farmers
- Awarded more than \$11 million in financial aid and training fees
- Gave thousands of hours of training

FCARA training and participants			
	2022	2023	2024
Heures de formation	732	1600	849
Nombre de participants	150	192	105

To learn more about training for managers and employees, see the section on [People](#).

Cooperative principle 5

Education, training and information

Le Coopérateur: Propelling cooperation

Le Coopérateur is one of Sollio Cooperative Group's flagship communication tools. Through a print magazine, a website, and the *Coopérateur Flash* newsletter, it reaches all cooperative network members. There's now also a podcast titled *Coopérateur Audio*, launched in 2024

In 2024, *Le Coopérateur* published:

178

print magazine articles

398

online articles



Le Coopérateur creates a direct link between farmers and Sollio Cooperative Group while fostering the cooperative spirit and a sense of belonging. It teaches members about:

- Agronomic best practices
- Technological and technical innovations in precision agriculture and sustainable farming practices from experts in the cooperative network
- Sollio Cooperative Group's corporate responsibility initiatives
- Major issues in agriculture and agri-food, including environmental issues

Cooperative principle 6

Cooperation among cooperatives

Sollio Cooperative Group fosters cooperation between its member cooperatives. The organization also partners with many other cooperative organizations dedicated to promoting cooperation and sustainable development.

These include:

- Conseil québécois de la coopération et de la mutualité (CQCM)
- Fondation pour l'éducation à la coopération et à la mutualité
- Table des responsables de la formation coopérative et mutualiste du Québec
- Co-operatives and Mutuals Canada (CMC)
- Société de coopération pour le développement international (SOCODEVI)
- Consortium de coopération des entreprises collectives
- Coop Carbone
- Institut de recherche et d'éducation pour les coopératives et les mutuelles de l'Université de Sherbrooke (IRECUS)
- Interdisciplinary Centre for Research and Information on Collective Enterprises (CIRIEC-Canada)
- Association of Cooperative Educators (ACE)



There are myriad initiatives that demonstrate the strength of inter-cooperation within Sollio Cooperative Group and the network. The cooperative participated in the "Femmes et coopération" days organized by our affiliated agricultural cooperatives, the CQCM's Destination 2030 consultations, the "Coopérer, c'est faire ensemble" competition, the OSEntreprendre challenge and the Women Farmers of Québec gala (as a jury member), various seminars offered by CIRIEC-Canada, the second edition of Carrefour ÉS organized by the Chantier de l'économie sociale, and the 2024 CMC annual conference titled "Navigating change together," among other events.

Cooperative principle 7

Concern for community

Born in a spirit of mutual assistance, Sollio Cooperative Group was founded by a group of agricultural cooperatives that worked together and shared the goods and services they needed. So it's only natural that concern for community is one of the principles that guide the organization's actions.

Throughout the year, Sollio Cooperative Group supported organizations and events that are close to its heart. Along with its divisions, Sollio Cooperative Group gave \$2.8 million in donations and sponsorships to the communities where it operates.

For more information about donations and sponsorships, see the section on [Using our investments and business development projects to lift up local communities.](#)



Offering our customers healthy, responsible products

At Sollio Cooperative Group, we work hard to integrate social, environmental and ethical criteria into our business practices and to offer our consumers responsible products, because we know they care about being healthy, having a smaller environmental footprint, and supporting their local economies. All across our value chain—from procurement to the marketing of products and services—we work to reduce the impact of our activities by searching for more environmentally friendly inputs, applying a responsible procurement policy, and conducting research projects on the efficacy and performance of more sustainable farming practices. An important part of that is prioritizing animal welfare.

Animal welfare

At Olymel, animal welfare is more than just an intention—it's a priority. Olymel is constantly improving its ways of doing things and is taking concrete action through all means necessary.

Open sow housing systems

Olymel believes that the abolition of gestation crates is inevitable, and the Canadian hog production industry will have to adapt to this reality. By 2029, the division aims to source all hogs slaughtered in its facilities from farrowing facilities where sows are raised with the freedom to roam.

Mandatory use of CO₂ in slaughtering

CO₂ anaesthesia eliminates the need for animal handling prior to slaughter, reducing stress and injury. It also greatly improves employee safety and meat quality.

Animal welfare training

Olymel has developed training and awareness campaigns for employees, suppliers and partners, so everyone involved can acquire the knowledge and skills they need to promote animal welfare.

Research projects on reducing herbicides and evaluating alternative products

In addition to no longer using antibiotics to promote growth, Olymel is working to significantly reduce their use as a preventive measure.

To that end, the division has signed several supplier codes of conduct and is currently contributing to the development of a [framework policy](#).

Research projects on reducing herbicides and evaluating alternative products

Following on its previous work in this area, Sollio Agriculture conducted research projects this year to:

1. Evaluate the ability of an AI-powered sprayer to bring the use of crop protection products down to the absolute minimum when controlling weeds in corn and soybean crops
2. Integrate AI into field crop production by using it to differentiate between weeds and crops
3. Offer farmers alternatives to reduce herbicide use while keeping their businesses profitable

Other initiatives

Sollio Agriculture

- Research project: Drone-assisted intercropping with cover crops

BMR

- Member of the ARENA Alliance

Olymel

- Allergen-free recipes
- Supplier management program

People

Putting people at the centre of our decisions



People

Key initiatives

Status



- Meet our parity criteria for management positions (including upper management)
- Set up two new communities of practice
- Integrate new cohorts into The A Effect programs
- Update employee DEI snapshot
- Deploy interdivisional DEI committee actions



- Finalize DEI action plan
- Offer DEI training
- Offer employee wellness training
- Review and improve health and safety procedures to keep teams safe



- Create a Diversity, Equity and Inclusion Advisory Committee and support its first actions
- Offer information sessions on insurance and finance
- Implement a domestic violence policy



- Implement a preventive pain management program
- Implement safety standards for eight critical tasks that can lead to serious injury
- Implement the Olyquest OHS management review
- Modernize the technological systems used for prevention management, risk identification, inspections, and audits
- Identify and analyze the ergonomic risks of the four most critical workstations in plants and implement the necessary control measures



Developing a forward-thinking work model built on a strong employer brand

Our employer brand places as much focus on the employee experience as on the candidate experience. To grow that brand, we need to recruit and retain top candidates who are drawn to our organization's openness to diversity and innovation.

A number of courses and activities were held this year, both at the parent company and in the divisions. These included women's leadership program [The A Effect](#) and efforts to encourage the sharing of best practices within our cooperative network and divisions.

14,671

 employees

Our cooperative values and distinctive business model

In our recruitment process, we emphasize our cooperative model as a key differentiator. Working for a cooperative means:

- Supporting the work of all member farmers
- Having the opportunity to invest in the cooperative via a cooperative investment plan (CIP)
- Enjoying enhanced mobility between the parent company, the divisions, and network-affiliated cooperatives
- Helping improve the lives of families in developing countries through our technical and organizational assistance initiatives with the Société de coopération pour le développement international (SOCO-DEVI), of which we have been a member institution for over 20 years

Cooperation is all about commitment to our organizational values, vision and mission. Our employees bring their knowledge and skills to a wide network of cooperatives and farmers, reinforcing our commitment to that essential mission.

Developing a forward-thinking work model built on a strong employer brand

Promoting and developing a culture of leadership

A second cohort completed the Altitude leadership development program in 2024. The program allowed 14 managers from our divisions and cooperatives to strengthen their leadership skills, develop a comprehensive strategic vision of our organization, and reinforce our deeply held cooperative values.

Communities of practice

Between 2022 and 2024, Sollio Cooperative Group created discussion groups within the cooperative network, including the Co-op CEOs Group (2022), the Co-op Finance Managers Group (2024), and the Network Recruitment Professionals Group (2024). These groups connect colleagues from across the network to help them hone their skills. Based on collaboration, cooperation, and mutual assistance, the groups create opportunities to:

- Build closer ties between group members
- Share best practices
- Learn from wins and apply the lessons

Other initiatives

Sollio Agriculture, BMR Group, Olymel

- [The A Effect](#)

Olymel

- Training programs

Supporting the physical and mental well-being of every member and employee, across all our operations

Creating conditions that allow employees, managers and farmers to learn and grow—both professionally and personally—is a priority for Sollio Cooperative Group and its divisions. Each organization offers tools, programs and training to support the physical and mental well-being of each and every employee, so that everyone can thrive. That includes taking action on mental health and diversity, equity and inclusion.

Fostering employee wellness

Sollio Agriculture, Olymel, BMR Group, and the parent company all have group insurance and employee assistance initiatives. These include:

- An employee assistance program that provides access to a number of professional services
- A retirement preparation program
- Free gym or discounted fitness centre memberships
- Free telemedicine

Supporting the physical and mental well-being of every member and employee, across all our operations

Self-identification survey

Our self-identification survey gives us a snapshot of our organization, which we can then use to

implement initiatives that create a more equitable and respectful workplace.

	Target	Sollio Cooperative Group		Sollio Agriculture		BMR Group		Olymel		Combined results	
		2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Women in senior leadership and management positions¹	Achieve approximate parity of 40%	65%	64%	36%	31%	31% ²	35%	NA	30%	36%	34%
Visible minorities	Achieve 10% representation	9%	7%	7%	13%	6%	21%	NA	50%	7%	16%
Ethnic minorities	Achieve 10% representation	13%	18%	7%	13%	5%	11%	NA	5%	7%	13%

¹ These figures concern management, including senior management.

² The target for BMR Group is 35%.

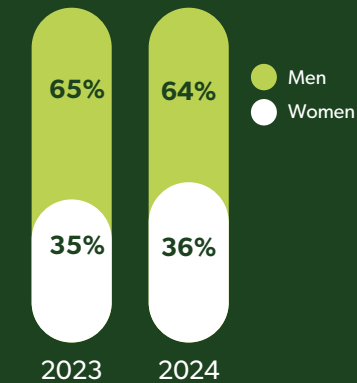
Source: DEI self-identification survey. Respondent rates in 2024 were 43% for the parent company, 71% for Sollio Agriculture, and 72% for BMR Group. For Olymel, the data comes from a separate internal survey. The combined results do not include Olymel's data.

Breakdown of our workforce

	Parent company	Sollio agriculture	BMR Group	Olymel
Men	60	394	1,287	7,666
Women	44	664	566	3,990

Persons who do not identify (or do not exclusively identify) as women or men are not included in this data.

Breakdown of our workforce



Diversity, equity and inclusion (DEI)

At Sollio Cooperative Group, we feel that having a diverse, equitable and inclusive workplace allows us to better meet the needs of our members, customers, workforce and communities. We believe that every individual deserves to have a place, to be recognized, and to grow within our network.

The A Effect: Growing success for women leaders

Sollio Cooperative Group supports the professional development of women within our organization and offers them the opportunity to participate in The A Effect's 100-day challenge, an initiative designed to encourage women's empowerment. Every year, more and more participants complete the program.

This year, we also launched a mentoring program to support new A Effect participants on their journeys. Rather than being left on their own, participants who complete the program are added to The A Effect's Sollio Community, which helps them keep in touch with other leaders and offers training opportunities.

The A Effect in 2024

- 30 participants
- Participants from Sollio Cooperative Group, Olymel, BMR Group, and affiliated cooperatives
- In Québec and Ontario
- 100-day challenge
- Leadership challenge
- 111 participants since 2017

Women in Governance

In 2024, Sollio Cooperative Group applied for Women in Governance's Parity Certification for the eighth consecutive year, earning gold-level certification.

Diversity, equity and inclusion (DEI)

Together with the parent company, Sollio Agriculture, and BMR Group, the interdivisional DEI committee conducted activities in 2023 that led to the establishment of objectives and actions such as a diversity calendar, a shared approach to compiling DEI data, and external partnerships. The committee's purpose is to share best practices, discuss common issues, and create synergies.

Interdivisional DEI Committee

Objectives

- Set targets for management and senior leadership positions:
 - Achieve 40% representation of women (35% at BMR Group)
 - Achieve 10% representation of visible and ethnic minorities
- Create connections with and be sensitive to the needs of Indigenous, disabled, and 2SLGBTQI+ communities.

Achievements in 2024

- We marked six important days on our diversity calendar by sharing testimonials, raising awareness, and inviting employees to attend webinars hosted by the Canadian Centre for Diversity and Inclusion.
- We conducted an audit of our recruitment practices within Sollio Cooperative Group with the intention of exporting best practices to our divisions.
- DEI and cognitive bias workshop: We held a workshop aimed at anyone working in a human resources department or people-managing position at our parent company or one of our divisions. In 2024, the workshop had 45 participants (27 from our parent company and 18 from our divisions). From our parent company, 100% of our HR staff and 68% of our managers attended.

Diversity, Equity and Inclusion Advisory Committee – Initiatives

BMR created a Diversity, Equity and Inclusion Advisory Committee in 2024, which advocates for the following approach: Based on the principle that knowledge and understanding are often the key to promoting acceptance and inclusion, it was established that any DEI-related action should be educational in nature.

Achievements in 2024

- Created a DEI Committee
- Conducted an employee DEI survey and shared the results
- Established the committee's preferred approach for 2024
- Identified monthly themes

Other initiatives

Sollio Agriculture

- Employee wellness training

BMR Group

- Information session on insurance and personal finance
- Employee electronics recycling
- Continuing education newsletter
- Domestic Violence Policy
- Le Tremplin program

Putting the right measures in place to reach our goal of zero accidents

At Sollio Cooperative Group, ensuring a safe work environment for all personnel at our parent company and divisions is a priority for the entire organization. We work towards this goal by providing training, having dedicated occupational health and safety (OHS) teams, and closely managing all causes of accidents and risks of incidents in order to proactively reduce or eliminate them.

Our goal: Zero accidents.

Three pillars of Olymel's OHS strategy

1. Reducing work-related injuries

Each Olymel facility identified and analyzed the ergonomic risks of its four most critical workstations and implemented the necessary control measures, such as workstation adjustments, standardized work methods, training, support, and monitoring.

A preventive pain management program was also implemented to help employees manage their pain from the outset and prevent minor discomfort from turning into an injury.

2. Doing due diligence

Olymel identified eight critical tasks with high legal stakes and the potential to result in serious injury. These include lockout, working with machinery, working at heights, and forklift operation. For each task, each plant defined and implemented standards such as training, monitoring, risk analysis, and machine safety prioritization.

3. Managing OHS performance

Olymel set up a monthly and quarterly OHS management review system called Olyquest. Each plant conducts a monthly review of its OHS performance indicators and any issues affecting its critical programs. Targeted items are then compiled for followup and discussed at quarterly reviews with the Vice-Presidents of Operations. The goal is to continuously improve Olymel's programs and keep them going strong.

Olyquest is audited through the Olyquest Performance Evaluation Program, which assesses the effectiveness of various critical programs at Olymel plants. The audits are conducted by the OHS operations support team, and the plant operators concerned receive

follow-up support. To measure the program's success, the following indicators are monitored on a monthly basis: effective management of critical programs, progress on risk-reduction actions at critical ergonomic workstations, training, monitoring of financial targets, and incident frequency and severity rates.

Revising and improving occupational health and safety procedures to keep teams safe

Sollio Agriculture reviewed its health and safety procedures by analyzing recent incidents. It was able to define a new set of principles, called vital rules, to ensure the health and safety of the approximately 600 employees on its operational teams. Managers and employees will be trained on the new vital rules by the end of 2025. The division also adopted an enforcement policy for its vital rules.

Other initiatives

Sollio Agriculture

- Close call analysis and OHS Forum

Olymel

- Improved tracking systems
- Accident prevention
- OHS week

Putting the right measures in place to reach our goal of zero accidents

Occupational health and safety 2022–2024

	Sollio Agriculture		Olymel		BMR Group	BMR Retail	BMR Group	BMR Retail
	2022 2023	2023 2024	2022 2023	2023 2024	2022 2023	2022 2023	2023 2024	2023 2024
Number of workplace accidents	65	46	1,006	1,038	31	19	30	16
Workplace accident frequency rate¹	3.85	3.45	11.43	12.60	8.9	2.34	0.77	0.95
Workplace accident severity rate²	190	143	259	284	41,2	3.5	0,57	0.83

Notes

¹ Number of workplace accidents per 200,000 hours worked

² Number of days lost per 200,000 hours worked

Looking to the future

This past year, we made sustained efforts as part of a rigorous and structured approach to corporate and cooperative responsibility that is based on three fundamental pillars: Planet, Prosperity, and People. Our major advances—such as committing to reducing our greenhouse gas emissions by 25% by 2030, offering personalized support for local communities, and setting concrete targets for gender parity—speak to our ongoing commitment to feeding people, contributing to the prosperity of farm families, and ensuring a sustainable future for everyone.

Today more than ever, our commitment to corporate and cooperative responsibility remains a priority. It's our deep conviction that responsibility is not only an essential way to drive performance, but also a significant and positive contributor to society as a whole.

That's why we'll continue to publish this report, which speaks to our transparency and our ongoing commitment to these issues, every year.

We know there's a long road ahead of us. But we're looking to the future with optimism and determination. Guided by our fundamental values, we'll continue to work closely with our cooperative network and all our partners to reach our goals, every day.

Appendices



Appendix I:

Compliance and energy

Table: Non-compliance with environmental legislation and regulations

Fines and non-financial penalties	Olymel	Sollio Agriculture	BMR Group
Fines (\$)	0	0	0
Number of fines and nonfinancial penalties incurred	2	0	0
Proceedings against the entity	1	0	0
Explanatory comments	Cases of noncompliance were observed during monthly monitoring.	Cases of noncompliance were observed during environmental compliance audits, but steps are being taken to address them.	Cases of noncompliance were observed during environmental compliance audits, but steps are being taken to address them.

Energy consumption in 2023–2024

	Parent company	Sollio Agriculture	BMR Group	Olymel
Total consumption (GJ)	4,419	513,532	232,582	2,657,380
Diesel (L)	0	812,047	3,327,603	0
Electricity (MWh)	824	60,051	15,975	366,668
Natural gas (m ³)	38,379	5,931,603	979,097	33,880,634
Propane (L)	0	1,706,076	283,033	2,119,312
Fuel oil (L)	0	473,546	0	0
Gasoline (L)	0	25,928	94,238	0

Appendix II: Employees

Our employees

Breakdown of our workforce				
	Parent company	Sollio Agriculture	BMR Group	Olymel
2022	131	1,162	1,516	13,099
2023	124	1,196	1,562	13,070
2024	104	1,058	1,853	11,656

Age groups (2024)				
	Parent company	Sollio Agriculture	BMR Group	Olymel
Under 25	2	182	317	513
25-35	34	219	393	2,948
35-45	29	248	368	3,027
45-55	22	254	325	2,723
Over 55	17	223	450	2,445

Appendix II: Employees

Our employees

Our workforce by the numbers				
	Parent company	Sollio Agriculture	BMR Group	Olymel
Union employees	0	239	656	9,596
Non-union employees	104	819	1,197	2,060
Permanent employees	101	948	1,645	11,229
Temporary employees	2	80	8	294
Interns/students	1	30	200	133
Full-time employees	97	876	1,442	11,229
Part-time employees	4	104	100	427
Casual employees	3	78	311	0
Hours of training	1,261	6,900	8,688	436,094
Voluntary departures	13	165	500	1,752
Involuntary departures	20	125	390	313
Total departures	33	290	890	2,065
Turnover rate ¹	13%	15%	17%	15%
Corporate retention rate ²	80%	58%	52%	84%
Operations retention rate ²	N/A	8 %	56%	67%

¹ Percentage of employees who left the organization during the reference period relative to the average number of employees at the organization.

² Percentage of employees hired within the last year who still worked for the organization at the end of the reference period.

Appendix III: CR Action Plan

The parent company's Corporate Responsibility (CR) Action Plan reflects the progress made to date in fulfilling the organization's CR mission. It sets out the priorities for current projects and the work to come in the next two years.

The CR Action Plan allows the parent company to:

- Continue to fulfill its leadership role
- Be the guardian of the organization's overall approach to CR
- Conduct strategic CR monitoring
- Ensure that we're continuously improving our practices
- Ensure effective accountability
- Assist the divisions and the network
- Represent Sollio Cooperative Group in dealings with internal and external stakeholders



CR Action Plan

The parent company's CR Action Plan is based on five key action pillars:

1. Position, coordinate and measure

Refers to the integration of CR into Sollio Cooperative Group's strategic plan, as well as the parent company's leadership role in ensuring consistency and rigorous execution across the cooperative.

2. Orchestrate cultural change

Refers to the parent company's predominant role in making CR an integral part of the culture of all its departments. Also refers to its role in terms of leadership, support, coordination and influence in making CR an integral part of the culture of the three divisions, the cooperative network, and other entities in the Sollio Cooperative Group ecosystem.

3. Communicate and represent

Refers to Sollio Cooperative Group's communications for audiences outside the cooperative network, as well as its role as a representative to industry actors, government entities, and civil society in general.

4. Fund and invest

Refers to the parent company's role as a coordinator in obtaining the capital needed to fuel Sollio Cooperative Group's growth.

5. Manage operations

Refers to the parent company's internal operations and those for which it is otherwise responsible.

Division report: Sollio Agriculture



Message from the CEO of Sollio Agriculture



Our commitment to corporate responsibility

Once again, I'm proud to present the progress we've made this year on our 2022–2025 Corporate Responsibility (CR) Action Plan.

Our teams took concerted action to achieve ambitious shared objectives and continued to have a positive impact on the ESG challenges and opportunities facing our organization.

We forged ahead with our action plan, and I salute everyone who contributed to the many projects completed. Through those efforts, we're able to support sustainable agriculture, reduce our environmental footprint, effect positive social change, and promote responsible management practices.

One of our most notable achievements this year was the implementation of a procurement policy that integrates ESG criteria into our acquisition and procurement mechanisms to enhance our corporate responsibility. We also established a roadmap for setting a GHG reduction target for Sollio Agriculture, a collaboration with the rest of the group that included an in-depth analysis of energy efficiency projects to assess the reduction potential of our operations. This year also saw the continued development of AgroCarbone Grandes Cultures, a flagship initiative that reflects our commitment to more sustainable agriculture. We also pursued the rollout of our health and safety programs, which led to a marked improvement in various indicators.

As we enter the final year of this action plan, we're continuing to prioritize corporate responsibility in everything we do and have it as an essential pillar of our 2024–2025 Business Plan. We've committed to acting on several of our strategic priorities, with initiatives designed to bring our commitments and our business model into stronger alignment while consolidating our position as a leader in sustainable practices.

Looking further ahead, we're already hard at work on our 2025–2028 CR Action Plan. The new plan will build on our current actions while setting high standards and ambitious goals for meeting future challenges.

Corporate responsibility isn't a destination—it's an ongoing journey that's intrinsically linked to our business strategy. It affects everyone at Sollio Agriculture and is reflected in every one of our functions. Together, we've anchored our CR commitments in our company's DNA, and the results speak to the importance of those priorities.

I'd like to extend my warmest thanks to all our teams at Sollio Agriculture for their commitment and collaboration. Thanks to their hard work, we're continuing to build a sustainable, resilient agriculture industry and shaping a promising future for the generations to come.

Enjoy the report!

Casper Kaastra
Chief Executive Officer



Highlights

01

Drafted a procurement policy and supplier code of conduct.

04

Promoted sustainable farming practices and AgroCarbone Grandes Cultures.

02

Adjusted and improved our occupational health and safety procedures to keep teams safe.

05

Launched a joint approach to sustainable agriculture with the cooperative network.

03

Launched a joint approach to sustainable agriculture with the cooperative network.

CR Action Plan

Sollio Agriculture's CR Action Plan is based on eight foundational commitments and sets out 20 objectives aimed at improving Sollio Agriculture's corporate responsibility performance by 2025.



Our CR Action Plan at a glance

8 commitments and
20 objectives
for 2025

1. Support farmers in the transition to sustainable agriculture

1. All agri-advisors in our retail networks are adequately trained to help farmers adopt practices and use products that minimize risks to the environment and to human and animal health.
2. Sollio Agriculture offers products and services that meet the requirements of sustainable agriculture.

Owner: Business Solutions & Networks

2. Develop research projects that are adapted to sustainable agriculture

3. The order of priority for research projects is established based on sustainable agriculture criteria.

Owner: Business Solutions & Networks

3. Actively participate in reflections and discussions on sustainable agriculture in agroindustrial facilities

4. Sollio Agriculture works with and contributes to organizations that seek to support the transition to sustainable agriculture.

Owner: Marketing, Communications & Corporate Responsibility

4. Reduce the environmental footprint of Sollio Agriculture's operations

5. All Sollio Agriculture sites meet an environmental compliance threshold based on current regulations and best practices in order to properly manage risk.
6. A GHG reduction target for Sollio Agriculture's operations is set and met.
7. Production processes are optimized to reduce the impact of Sollio Agriculture's operations on water resources (quality and quantity).
8. Production processes are optimized to reduce the amount of waste generated by Sollio Agriculture's operations and eliminate waste to landfills (4 Rs).

Owner: Operations

9. All Sollio Agriculture product packaging has undergone an ecodesign analysis.

Owner: Supply Chain

Our CR Action Plan at a glance

8 commitments and 20 objectives for 2025

***Legend :** Contributions to Sollio Cooperative Group action plan

5. Have a positive impact in the communities where Sollio Agriculture is active

10. Sollio Agriculture takes ongoing action to foster good relations with those living close to its operations

11. ESG impacts are considered for all Sollio Agriculture donations and sponsorships

Owner: Marketing, Communications & Corporate Responsibility

6. Provide an inclusive, healthy and safe work environment

12. The equity, diversity and inclusion program is rolled out; targets are set and progress is measured

13. The employee experience reflects market realities (working conditions and employee lifecycle)

14. Employees have access to training, education and development opportunities that are consistent with market realities

15. Sollio Agriculture implements all the necessary measures to meet the zero accident target

16. Sollio Agriculture implements all the measures and practices necessary to safeguard the physical and mental health of all its employees

Owner: Human Resources

7. Make corporate responsibility an integral part of Sollio Agriculture's culture and overall strategy

17. Sollio Agriculture's CR governance structure is efficient, functional and participatory

Owner: Marketing, Communications & Corporate Responsibility

18. Rigorous and transparent ESG criteria are considered in all Sollio Agriculture financing and investment decisions

Owner: Finance

8. Protect data and manage it responsibly and transparently by enhancing cybersecurity capabilities

19. Reach the recommended maturity target for our industry (on the CMMI maturity scale)*

20. Implement all measures required under Act 25*

Owner: Digital and Information Technology

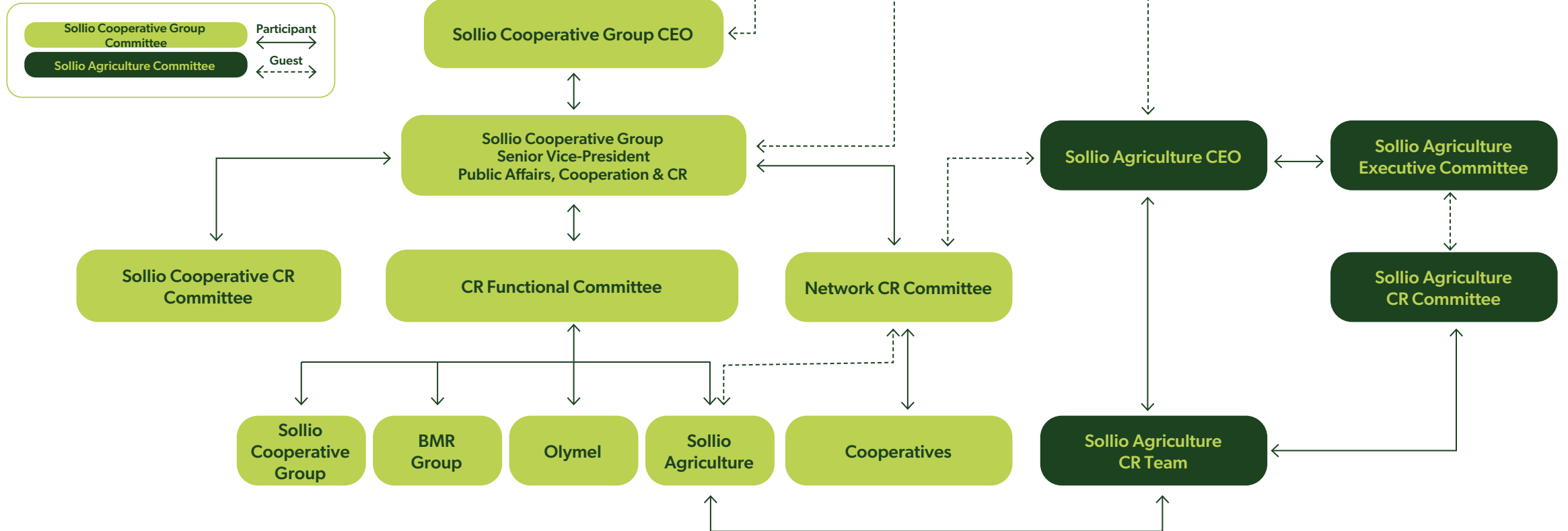
Governance structure

Sollio Agriculture's CEO governs and oversees the organization's corporate responsibility and sponsors the overall approach. The CR Committee is led by a dedicated CR Team and has at least one member from every function. Committee members are responsible for their respective teams' contributions to the CR Action Plan.

The CEO delivers progress reports to the executive committee and the CR Committee of Sollio Cooperative Group's Board of Directors.

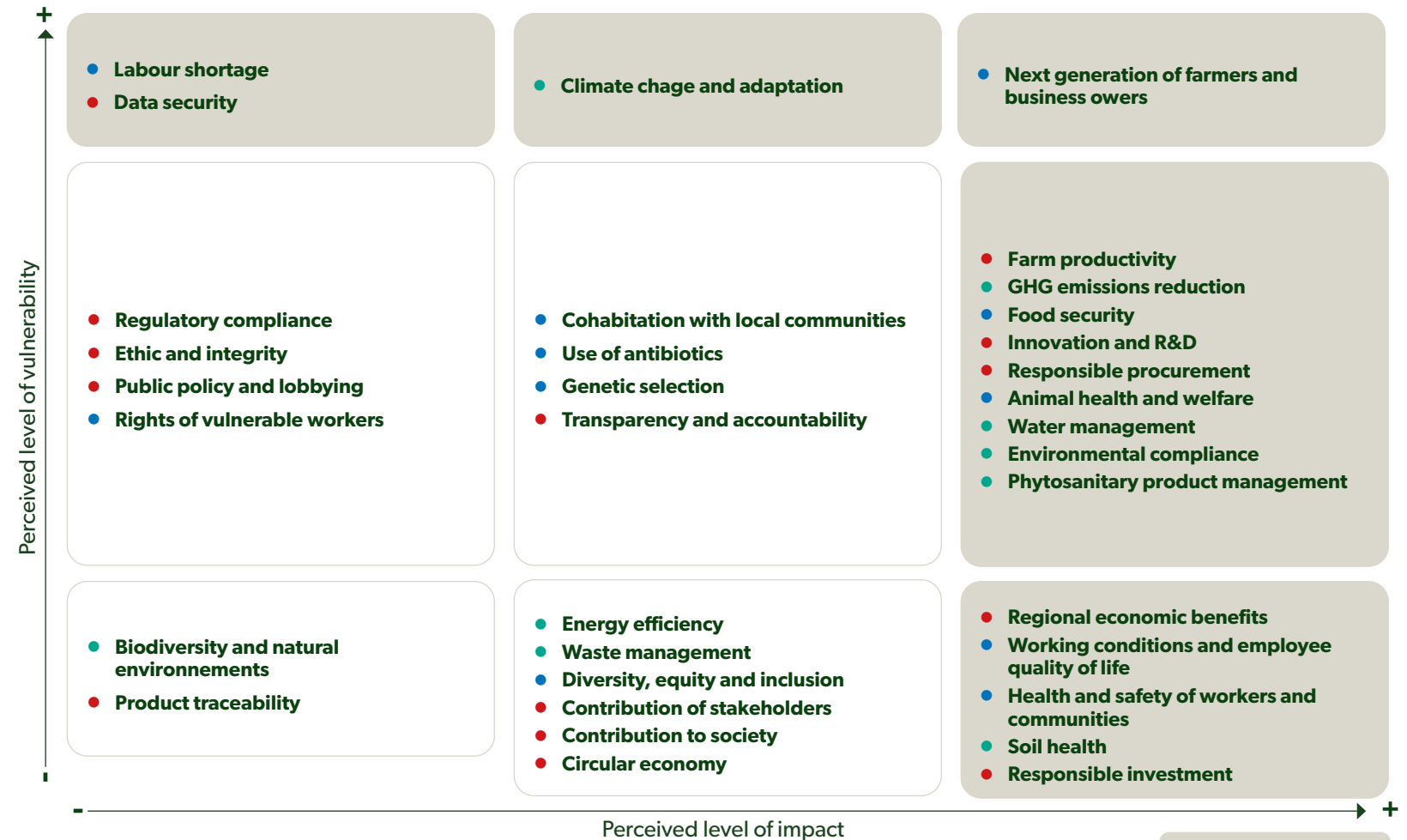


Governance structure – Sollio Agriculture



Materiality matrix

Sollio Agriculture consulted its stakeholders on specific topics in 2023. This is the resulting materiality matrix.



Note : The issues in the shaded sections were raised by more than 50% of respondents. Particular attention is paid to these issues when implementing the parent company's CR Action Plan.

Key policies

Cybersecurity

Testing our cybersecurity practices

In December 2023, a group of cybersecurity experts ran tests to see how well Sollio Agriculture's systems held up against various possible attacks. In March 2024, a simulation with a group of executives tested the organization's cybersecurity capabilities against a hypothetical cyberattack scenario. These tests and simulations confirmed that Sollio Agriculture has robust processes in place and that teams are well aware of the threat of cyberattacks.



Procurement Policy and Supplier Code of Conduct

Sollio Agriculture has created an official Procurement Policy that sets out the expectations for its suppliers of raw materials, goods, and services. The policy will help us develop strategic partnerships with suppliers who share our organization's environmental, social and economic values and bring us closer to achieving our Corporate Responsibility Action Plan.

To aid in enforcing the Procurement Policy, the organization is also developing a Supplier Code of Conduct that clarifies the expectations for suppliers and encourages them to adopt responsible practices. The code will be published in 2025.

The Procurement Policy will apply to:

- All Sollio Agriculture employees and business units involved in strategic raw material purchasing, and progressively, those involved in indirect procurement, logistics and transportation, and administrative support services for purchases from and sales to business units.
- All suppliers doing business with Sollio Agriculture and its business units.

Planet

Protecting resources, ecosystems and life



Environmental stewardship

Environment and Emergency Measures Forums

In 2024, Sollio Agriculture organized its first Environment and Emergency Measures Forums. Held twice a year, these events are an opportunity to:

- Bring the division's business unit managers together to discuss current environmental issues and emergency measures.
- Share ongoing risk management initiatives.
- Discuss Sollio Agriculture's progress on environmental compliance and resilience management.
- Present highlights from our legal and strategic monitoring.



Setting and meeting a greenhouse gas reduction target for our operations

Identifying energy efficiency projects for a decarbonation plan

Sollio Agriculture has taken the initial step of identifying energy efficiency projects for its decarbonation plan (scopes 1 and 2). In that same vein, the organization conducted an energy efficiency study of its sites with external support from a specialized engineering firm.

The study aimed to identify specific projects, determine how much each of those projects could potentially reduce GHG emissions, and measure the investments needed to implement them.

To date, a number of solutions with the potential to reduce GHG emissions have been identified, including boiler stack economizers, hot water boilers, electric boilers, heat pump heating systems, and heat recovery systems. These are just a few examples; other options were also evaluated as part of the analysis.



Giving farmers the tools to manage the effects of climate change

AgConnexion: Smart farming for more sustainable agriculture

As of 2024, AgConnexion had connected roughly 24,000 farms and digitized more than 2.6 million hectares (6.5 million acres) of farmland. The digital platform helps farmers optimize their farming practices, for greater sustainability. It offers solutions and functionalities tailored to the unique needs of its users, making it easier for them to manage their day-to-day operations. Among other benefits, it provides farmers with accurate data and advanced analyses to help them make better decisions. These features let users optimize their resources and inputs based on the 4 Rs: right source, right rate, right time, and right place. This translates into maximum productivity and profitability while minimizing the environmental impact of farm operations.

Survey of 193 farmers to understand what kind of support they need

As part of AgroCarbone Grandes Cultures, over 190 members of cooperatives in the Sollio Agriculture network were surveyed in order to:

- Understand why they want to implement GHG reduction and carbon sequestration practices.
- Prioritize practices with greater reduction potential.
- Identify obstacles to the adoption of these practices.
- Identify farmers who could participate in a future pilot project.

Key takeaways from the survey results:

- Farmers want to do their part to fight climate change.
- Over 50% of respondents said they had already implemented multiple practices that could help fight climate change and had been doing them for more than five years. These included reduced tillage, crop diversification, and the use of organic amendments.
- 34% of respondents said they had been using cover crops for less than 5 years.

The data from this survey will support Sollio Agriculture's decision-making and the actions it takes to support farmers, including the choice of sustainable agriculture courses offered and the tools made available to help farmers deal with climate change. It will also inform the joint approach to sustainable agriculture being taken with the co-op network, one of the goals of which is to train agri-advisors based on farmer needs. The survey data could also be used to prioritize certain research projects.

Crop production research farm's sustainable development diagnosis

The crop production research farm's sustainable development committee ran a diagnosis this year to assess the improvements since the last diagnosis in 2022. The score rose from 48% in 2022 to 71% in 2024, showing clear progress.

The sustainable development diagnosis takes a number of environmental, economic and social criteria into account. These include biodiversity, cultivation practices, and employee well-being, as well as criteria related to sustainable consumption, such as water use, waste management, and choice of suppliers.

Between the two diagnoses, various actions were implemented to improve the research farm's performance. For example, trees were planted to enhance the site's biodiversity. Work was also done to measure soil compaction. A water catchment basin was built to facilitate irrigation, and 24 hectares of land were converted to organic forage production.

Being a leading player in sustainable agriculture and agrifood in Canada

Active industry participation

Sollio Agriculture works with several organizations to support the transition to sustainable agriculture and transfer knowledge to its networks and agriadvisors.

The cooperative is involved in the following associations and committees that have a mandate to promote and support the adoption of more sustainable farming practices: :

- Sustainability Committee of CropLife Canada
- Board of Directors and Nutrients Committee of Fertilizer Canada
- Board of Directors and Ruminant Committee of the Association québécoise des industries de nutrition animale et céréalière (AQINAC)
- Board of Directors and Crop Protection, Fertilizer and 4R Committees of Réseau végétal Québec
- Board of Directors and Nutrition Committee of the Animal Nutrition Association of Canada (ANAC)
- Consortium for Research and Innovation in Industrial Bioprocesses in Québec (CRIBIQ)
- Sustainable Development Committee of Concertation Grains Québec

Presentations on corporate responsibility and sustainable farming practices

Sollio Agriculture had the opportunity to present on topics related to corporate responsibility at industry events this year:

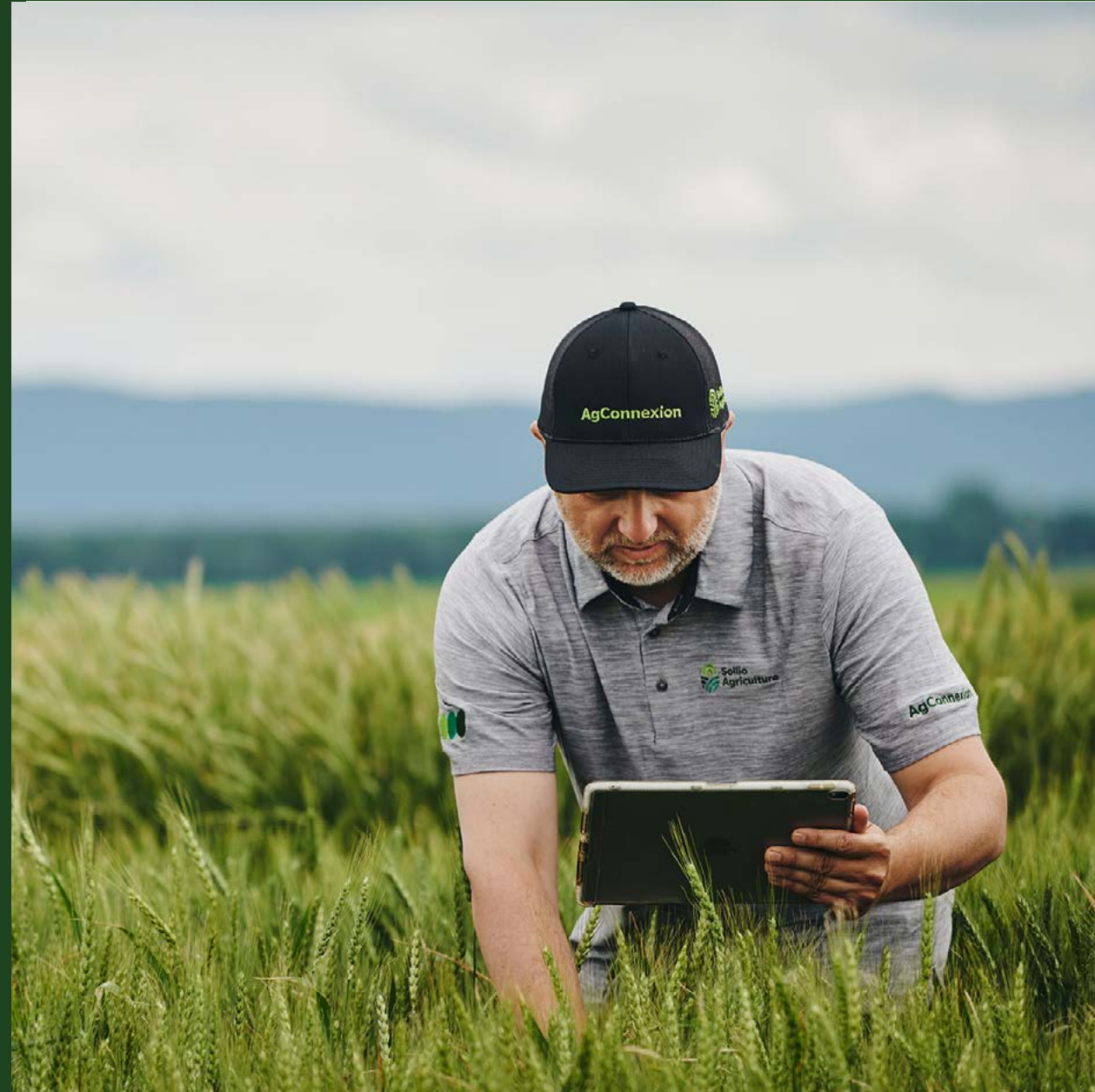
- Participation in Coop Carbone's talk on AgroCarbone Grandes Cultures at the Salon de l'agriculture (January 16, 2024)
- Presentation on sustainable agriculture at the Covris Coopérative AGM (March 26, 2024)
- Presentation on women in leadership and the transition to sustainable agriculture at the Forum Coopératif féminin (April 9, 2024)
- Co-op Conversations talk organized by the Canadian Centre for the Study of Co-operatives (May 1, 2024)

Sollio Agriculture representatives also attended a number of events on sustainable agricultural practices, including input optimization, the 4 Rs, and innovative practices and products for reducing the impact of farming on the environment:

- Ontario Agricultural Conference (January 3, 2024)
- Fertilizer Canada's annual conference (August 21, 2024)

Prosperity

**Contributing to
the prosperity of
the regions in which
we operate**



Using our investments and business development projects to lift up local communities

Giving back: Main causes

Sollio Agriculture supports organizations, events, and facilities that are national or provincial in scope. It makes donations and sponsors initiatives that help the organization build stronger business ties in the agriculture sector, support the farmers of today and tomorrow, encourage its employees to volunteer in their communities, and are aligned with its values.

Donations

- 24h Tremblant
- Université Laval

Agricultural facilities

- Ange-Gardien Community Centre
- Saint-Hyacinthe Building

The next generation

- Association des jeunes ruraux du Québec (AJRQ)
- Fédération de la relève agricole du Québec (FRAQ)
- Canada's Outstanding Young Farmers (COYF) – Québec Division
- Canada's Outstanding Young Farmers (COYF) – National Division

Agronomic industry and expertise

- Ordre des agronomes du Québec (OAQ)
- Association des technologues en agroalimentaire (ATA)
- Association québécoise des industries de nutrition animale et céréalière (AQINAC)
- Animal Nutrition Association of Canada (ANAC)
- Canadian Federation of Agriculture (CFA)
- Réseau végétal Québec (RVQ)
- Association des commerçants de grains du Québec (ACGQ)

Offering our customers healthy, responsible products

Research project: Drone-assisted intercropping with cover crops

Sollio Agriculture's research farm has been experimenting with different cover cropping methods to counter the usual drawbacks of the practice, such as soil compaction and damage to main crops. One possible solution is to use drones to plant cover crops. Researchers also ran trials with different seed mixes to test their effectiveness in the field.



People

Putting people at the center of our decisions



Diversity, equity and inclusion (DEI)

Implementation of priority DEI actions postponed

In 2023, Sollio Agriculture adopted a specific action plan for diversity, equity and inclusion (DEI). Four actions were identified as priorities:

1. Adopt best practices for inclusive recruitment.
2. Equip leaders and employees to help achieve the DEI targets identified in conjunction with the parent company and BMR Group.
3. Develop a DEI communications and activity plan that includes an intranet section, an activity calendar, and internal and external communications on DEI achievements.
4. Establish an employee resource group (ERG).

While the action plan is still in effect, the work unfortunately had to be postponed. The priority actions have therefore not been implemented yet.

DEI training

The CR Committee held a special session on DEI this year for members of the management board.

The purpose was to define the fundamental concepts of DEI and discuss the role it plays in Sollio Agriculture's organizational reality. The division wanted to further the CR Committee's understanding of DEI issues and the ability of its members to support the division's efforts in this area.

Supporting the physical and mental well-being of every member and employee, across all our operations

Employee wellness training

Sollio Agriculture offered nine training sessions, in both French and English, specially designed to support employee wellness and overall health. The sessions were open to all employees and covered a wide range of topics.

Each session explored a different theme: mental health, stress management, the importance of spending time offline, work-life balance, children and screen time, nutrition, financial management for couples, and everyday habits for a lower-pressure life. In total, 159 people attended the courses and reported an overall satisfaction rate of over 90%.

Putting the right measures in place to reach our goal of zero accidents

Close call analysis and OHS Forum

A process was implemented to analyze and track close calls, i.e., dangerous situations that didn't result in an incident, but could have. The process allows the organization to take preventive and corrective measures proactively. An OHS Forum was also created and several meetings were held to allow managers and operational teams to share best practices and provide a refresher on the safety practices that need to be followed to keep employees safe.

Division report: BMR Group

BMR GROUP



Message from the CEO



BMR Group submitted its Corporate Responsibility (CR) Action Plan to its CR Committee at the end of 2024. The three-year plan is based on six pillars that will guide its corporate responsibility initiatives.

Given the size of BMR's dealer network and the variety of dealers within it, it's clear that the network will need support to effect all these changes. That's where the strength of our group comes in. Together, we have the ability to help our partners make concrete, meaningful changes.

In developing our CR plan, we've benefited from the invaluable collaboration of our sister divisions. Despite our different business models, we've been able to align our actions with the overarching orientations of our parent company, including through our strategy to fight climate change. Those actions include an initial annual assessment of our GHG emissions.

Our ambition is clear: to position ourselves as a local leader in our industry. Our actions are the concrete proof of our commitment to being a responsible corporate citizen. We'll continue to support the communities in which we operate while expanding the reach of our network.

Responsible procurement is one of the main focuses of our 2025–2028 action plan. We've already begun implementing our Code of Conduct within our supply chain to make sure we're working with partners who respect their workers and the environment.

Together, we have the power to make a difference.

Alexandre Lefebvre
Chief Executive Officer



Highlights

01

Launched a pilot project for packaging management aimed at reducing the amount of stretch plastic used.

04

Modelled GHG emissions attributable to the use and end-of-life of products sold.

02

Recycled 6,000 tonnes of batteries to win a Leader in Sustainability Award from Call2Recycle.

05

Switched to LED lighting at the Saint-Augustin-de-Desmaures distribution centre to improve energy efficiency.

03

Implemented a domestic violence policy.

CR Action Plan

BMR Group's action plan is currently under development and should be released in 2025. It will aim to structure the organization's CR approach and vision and set out clear CR commitments.

Next steps in 2025

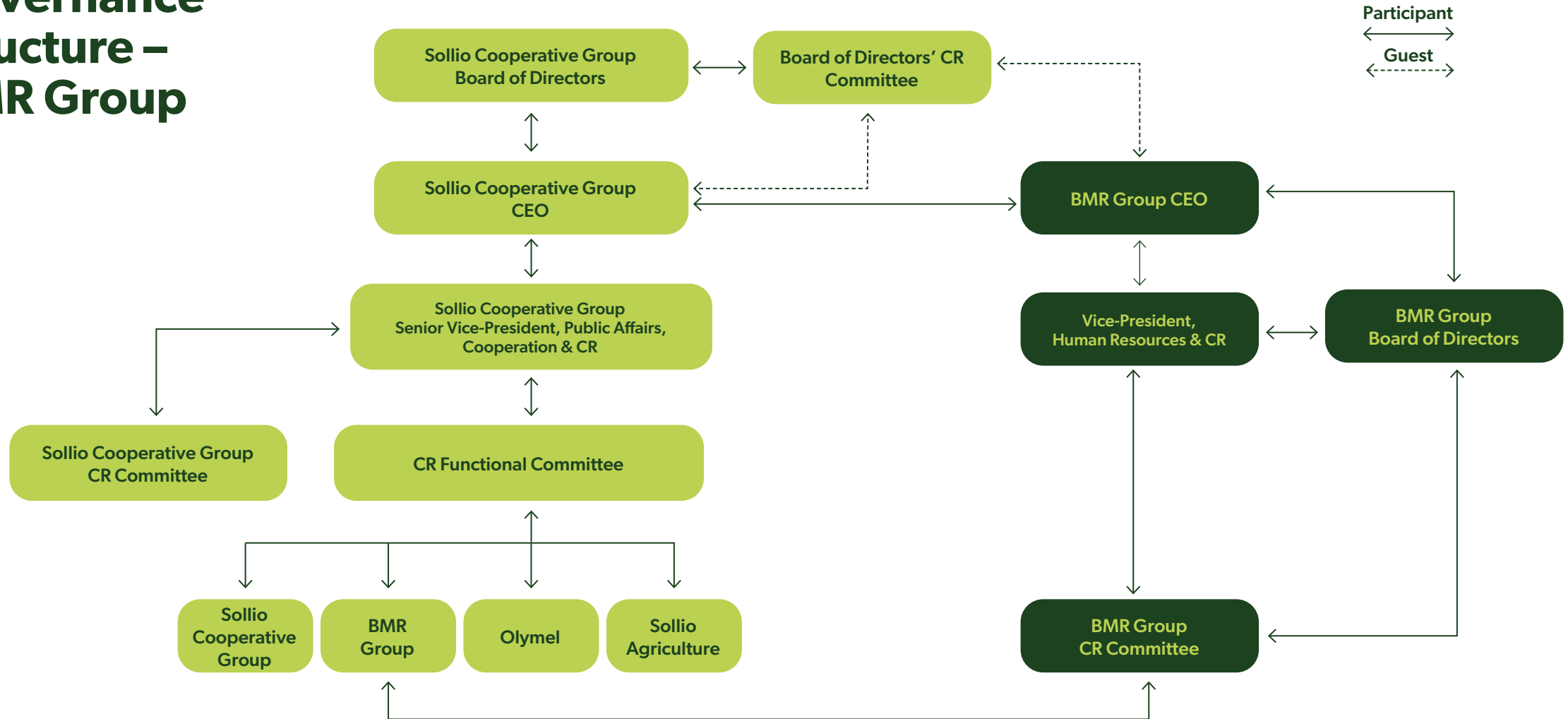
- Adopt and implement a CR Action Plan
- Develop a three-year CR plan with six main pillars and a total of 20 objectives



The 6 pillars of BMR Group's CR Action Plan

1. Reduce the environmental footprint of our operations.
2. Optimize our waste management.
3. Minimize the environmental and human impact of the products we sell.
4. Create a work environment that fosters the well-being and professional development of all employees.
5. Have a positive impact on local communities.
6. Establish effective, engaged CR governance.

Governance structure – BMR Group



Procurement Policy

The hardware industry is highly competitive, which has led to an increase in imports.

BMR Group is aware of the social risks tied to such procurement strategies, which is why it only works with suppliers who meet its expectations regarding human rights and labour rights. New foreign suppliers must sign a code of conduct that includes clauses on human rights.



Planet

Protecting resources, ecosystems and life



Setting and meeting a greenhouse gas reduction target for our operations

Switching to LED lighting

The Lefebvre & Benoit distribution centre in Saint-Augustin-de-Desmaures has switched to LED lighting to improve the building's energy efficiency.



Reducing waste generated by our facilities and aiming for zero waste to landfills

Striving to eliminate food waste and reclaiming organic waste generated by our operations

6,000 tons of batteries recycled

In February 2024, BMR Group was once again the recipient of a Call2Recycle Leaders in Sustainability award in recognition of its significant achievements in collecting used batteries. In 2023, the division's efforts helped divert nearly six million kilograms of batteries from landfills.

6,000 t of batteries diverted from landfills

Transport equipment reused

BMR Group works with its stores to reuse the cardboard tubing used to transport oversized and fragile products. When goods are delivered to dealers, the goal is to have them return the tubing along with their reusable bins and pallets so that they can be reused multiple times. The initiative also helps keep products from being damaged during transport.

BMR also reuses “disposable” pallets when transporting its materials, which helps even out transport weights.

Prosperity

Contributing to
the prosperity of
the regions in which
we operate



Using our investments and business development projects to lift up local communities

New renovation centres join the BMR family

BMR Group, Centre de rénovation Stanstead, and Quincaillerie des Rivières joined forces in January 2024 to better serve the people of the Eastern Townships. By associating with a brand known for listening to the needs of consumers, these hardware stores will be able to do even more for their local customers. BMR Group is proud to be helping a family business succeed so that people of the Eastern Townships can continue to shop where they live..

BMR L'Homme & Fils VIP Area at Bedford Arena

In 2023, BMR Group is proud to have helped support the Bedford Southbec Express, a Québec Senior Hockey League team, by working with dealer Éric L'Homme to build a BMR-branded VIP area in the Bedford arena, in the Eastern Townships, as part of a partnership with the team.

A BMR Hockey Night was held for the second consecutive year in December 2023. The event featured BMR Group spokesman Hugo Girard, who dropped the puck, entertained the crowd, and handed out prizes to the 600 spectators. It was a great example of our commitment to helping communities thrive through active involvement in local events.

Giving back: Main causes

BMR Group

\$235,144

Some of BMR's causes:

- Red Cross
- Leucan
- The Tough Mountie Challenge
- 25 Heures de Hockey playathon for sick kids
- 24h Tremblant benefit for sick kids
- University of Ottawa: \$45,000 donated over 3 years (2023–2025)
- Ecodesign light fixture design contest
– Cégep du Vieux Montréal Industrial Design program

Offering our customers healthy, responsible products

A.R.E.N.A. Alliance

BMR Group became a member of the A.R.E.N.A. Alliance, a hardware sourcing platform that subscribes to the Business Social Compliance Initiative. The initiative improves working conditions in global supply chains through a code of conduct based on principles established by respected international organizations, such as the International Labour Organization and the United Nations. Participation involves social audits covering issues such as non discrimination and compensation.



People

Putting people at the center of our decisions



Supporting the physical and mental well-being of every member and employee, across all our operations

Information session on insurance and personal finance

An information session on insurance and personal finance was held in collaboration with Code F, an organization working to democratize personal finance.

Continuing education newsletter for managers

To continue supporting the second cohort of the Propulsion program, which ended in June 2024, a weekly newsletter was sent to participants and BMR Group Head Office managers. The goal was to help participants keep up the momentum of personal development as company leaders.

Domestic Violence Policy

As part of its commitment to providing a safe and healthy work environment, BMR Group implemented a Domestic Violence Policy. In addition to training managers and employees on the policy, the company provided a special training program for resource persons, thereby earning a certification as a workplace against domestic violence.

Le Tremplin

The Le Tremplin springboard program is for high-potential individuals selected by BMR Group dealers to take their management skills to the next level. The program aims to:

- Offer participants a customized program to help them meet the challenges of the retail business
- Allow participants to improve their self-knowledge so that they can be more effective managers, gain confidence in their roles, and manifest their leadership skills
- Optimize individual operational performance by teaching and expanding on different management principles
- Help participants put their new knowledge into practice through co-development activities, individual skill development plans, and one-on-one coaching sessions

By September 2024, over 15 participants from BMR dealers, corporate stores, and distribution centres had completed the program.

Employee electronics recycling

Lefebvre & Benoit set up an electronics recycling program for its employees.

Employee activities

- In-house hockey league with over 30 employee athletes
- Lawn games at the Head Office courtyard
- Skiing at Bromont
- BeaverTails afternoon snack event
- Vineyard happy hour event
- Employee recognition gala celebrating years of service
- Running, walking, and recreational cycling clubs for Lefebvre & Benoit teams

Division report: Olymel



Message from the President and CEO



In an ever-changing world where environmental, social and economic issues are at the centre of global discussions, Olymel wants to position itself as a responsible and committed industry player. As an emblem of the Canadian agri-food sector, we've always evolved to meet the challenges of our times while maintaining our core values of quality, innovation, and respect for our communities.

This past year, we implemented our Sustainable Development Action Plan, an ambitious and structured roadmap designed to guide us towards a more sustainable, thriving future. Based on six main pillars, our action plan is the clearest expression of Olymel's determination to have a positive impact on global issues while supporting our own growth and operational efficiency.

One of our main priorities is to reduce our greenhouse gas emissions and optimize our energy efficiency. We recently kicked off a climate impact analysis that will allow us to increase the resilience of our value chain. By investing in innovative practices and technologies, Olymel is committed to minimizing our ecological footprint and doing our part to help fight climate change.

The priorities of our sustainable development strategy are clear, and we've made considerable progress in this area over the past year, particularly in terms of regional economic development, food security, and support for communities.

Through initiatives ranging from donations and sponsorships to our supplier management program, Olymel aims to have a positive and lasting impact alongside our operations. We're also making a concerted effort to promote healthier and more responsible products, including allergen-free options, to our customers and partners.

Olymel's strategy has always put employees first—through investments in training, safety, and professional development. We have a strong focus on implementing measures designed to significantly reduce occupational health and safety risks. Likewise, we strive to create an inclusive, motivating work environment where our people can thrive and fully contribute to our collective success.

Our determination is strong and our goals, ambitious. Standing as a true declaration of intent, our sustainable development action plan reflects our commitment to being a positive force in our industry, today and tomorrow.

Our mission is to feed the world, and we'll continue to do so with passion, always while thinking about tomorrow.

Yanick Gervais
President and CEO



Highlights

01

Updated the methodology for modelling Scope 3 transportation emissions.

04

Gave over \$1.7 million in donations and sponsorships to various organizations.

02

Reclaimed 100% of carcasses.

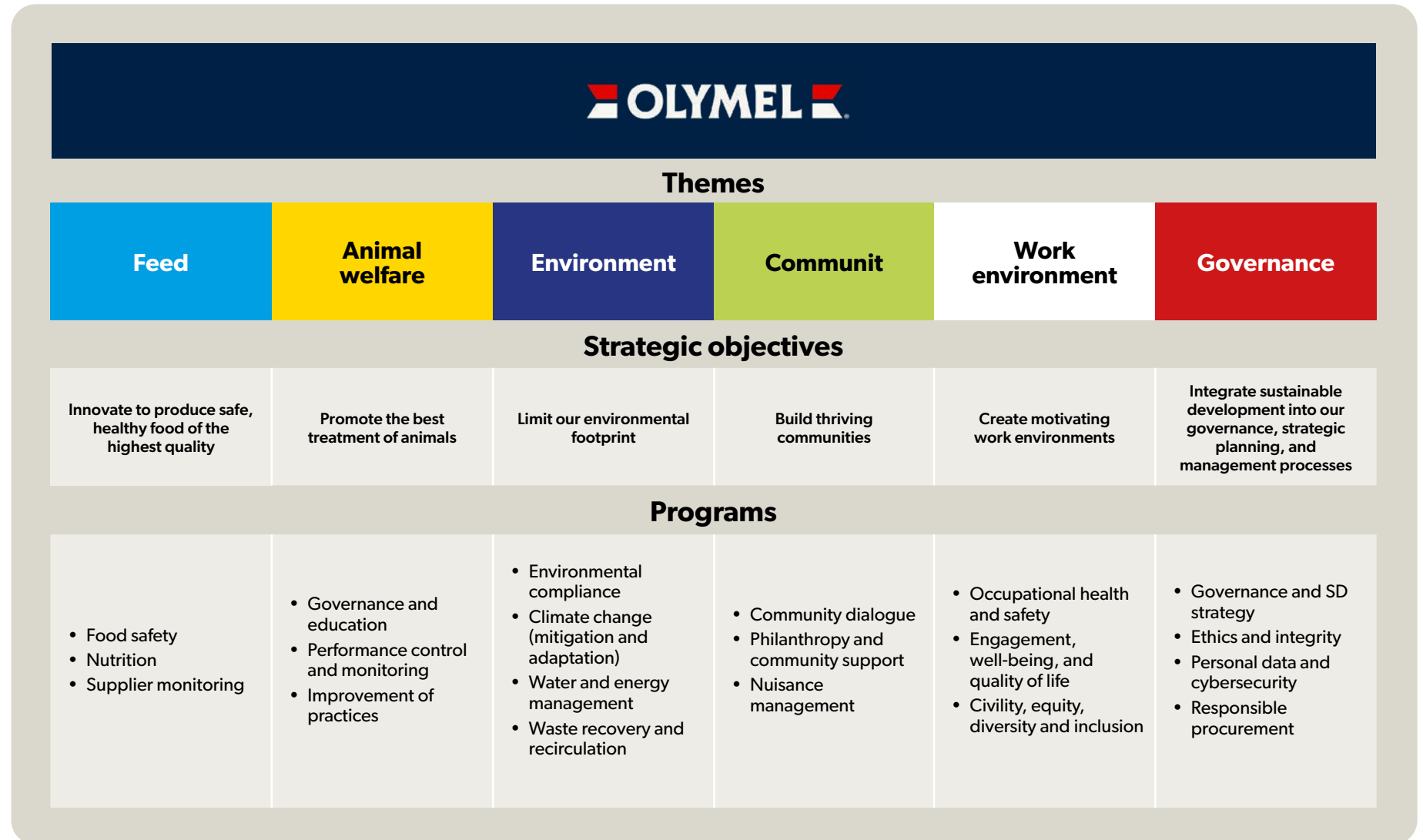
05

Adopted a plan to reduce potable water consumption at all sites and set up a monitoring tool.

03

Improved prevention management and OHS risk identification monitoring systems.

CR Action Plan



Governance structure

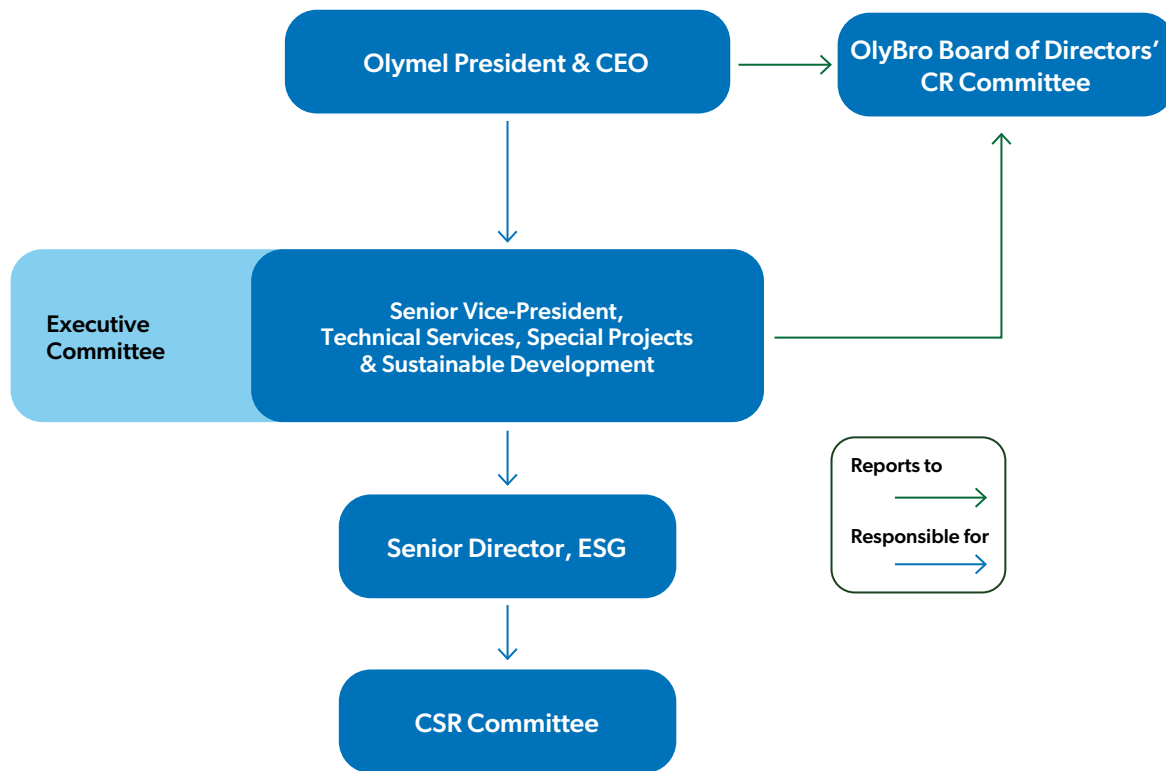
Olymel's CR governance structure involves the highest levels of management: the Board of Directors, President and CEO, Senior Vice-President of Sustainable Development, and Senior Director of ESG. CR is deployed transversally across the organization through a multi-year Sustainable Development Action Plan spearheaded by in-house experts from all relevant functions. The OlyBro CR Committee monitors the action plan, and the internal Corporate Social Responsibility (CSR) Committee executes it.

Responsibility for our Sustainable Development Action Plan is assigned to the highest level of management to ensure success. Our president and CEO and our senior vice-president of sustainable development are responsible for reporting to the Board of Directors' CR Committee.

The CR Committee approves the strategic orientations for sustainable development and reviews the results.

Olymel's CSR Committee is headed by the Senior Director of ESG and includes several internal stakeholders with responsibility for the sustainable development action plan. The CSR Committee is in charge of executing the Sustainable Development Action Plan and assigning actions to various experts (known as "champions"). It is also tasked with advising management on strategic objectives and orientations for sustainable development, assisting with and facilitating the daily operational rollout of the plan, and consolidating progress and performance indicators.

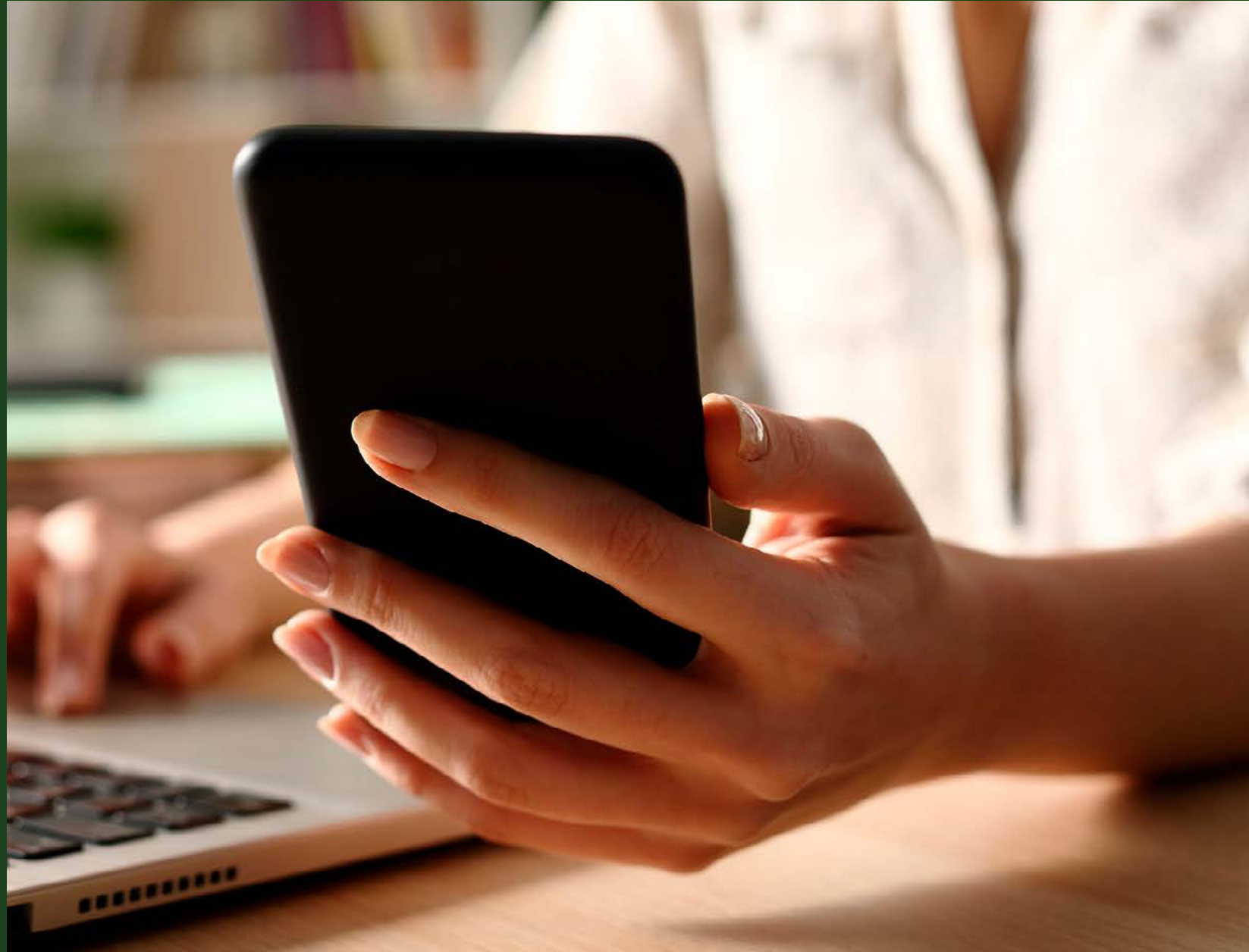
Governance structure – Olymel



Cybersecurity

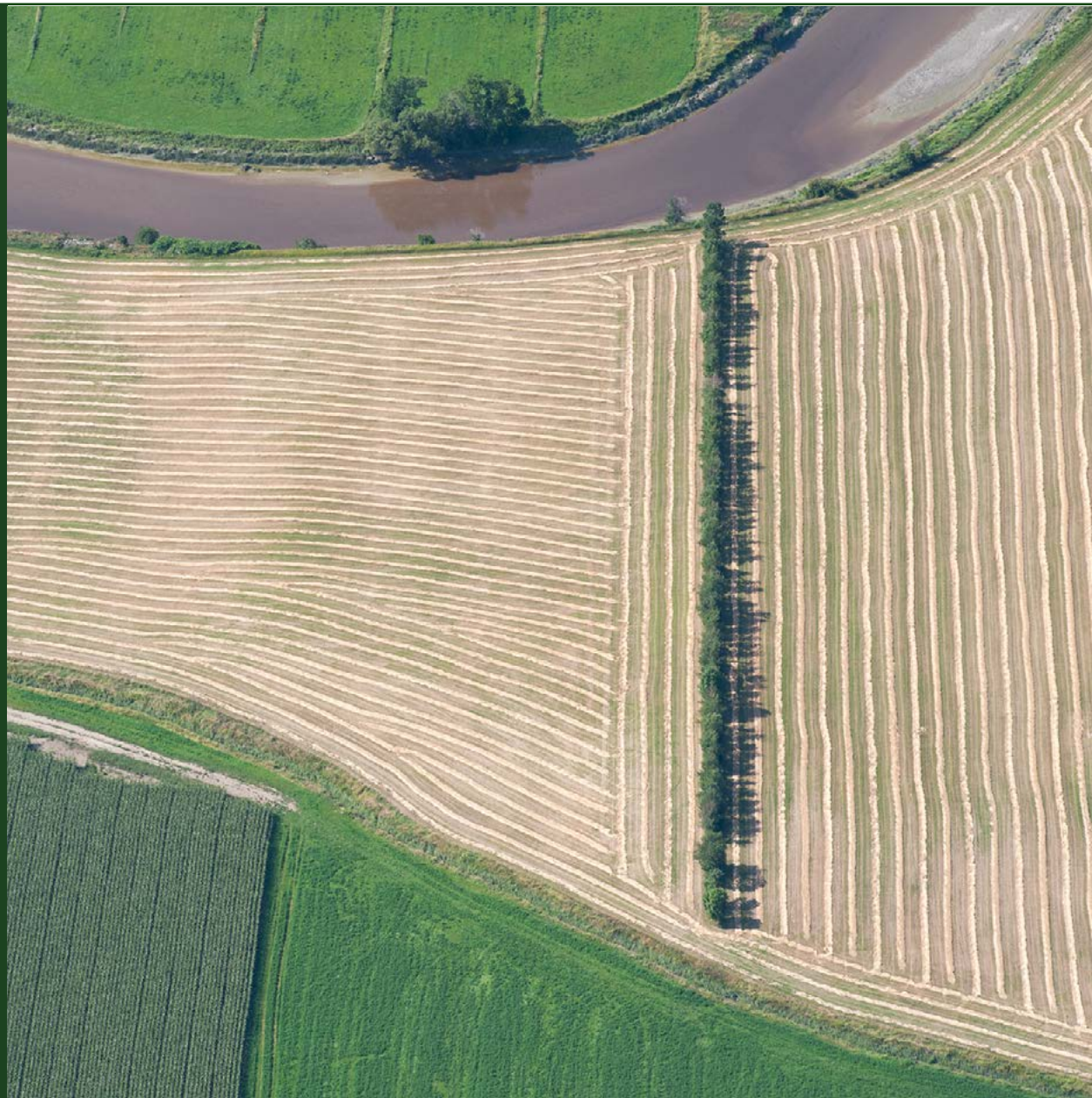
Cybersecurity program

This past year, Olymel continued to deploy a cybersecurity program designed to protect the company's data, networks and systems from internal and external threats. The program revolves around strengthening the tools and processes for detecting and responding to cybersecurity threats, including ongoing employee training to raise awareness of best practices. The goal is to guarantee the confidentiality, integrity and availability of the most sensitive systems and information.



Planet

Protecting resources, ecosystems and life



Setting and meeting a greenhouse gas reduction target for our operations

Implementing energy efficiency measures

The heat recovery projects initiated in 2019 are having a notable impact. These secondary energy sources have helped reduce natural gas consumption by 31% at the plants in Saint-Esprit, Yamachiche, and Sainte-Rosalie.

Olymel is constantly optimizing its truck deployment. In 2023, Olymel trucks drove 400,000 kilometres less than the previous year.

Being a leading player in sustainable agriculture and agri-food in Canadas

Active industry participation

Olymel is active in a number of associations in the food sector:

- Canadian Meat Council
- Canadian Poultry and Egg Processors Council
- Conseil de la transformation alimentaire du Québec
- Safe Quality Food Technical Advisory Committee
- Food and Beverage Canada
- International Association for Food Protection
- Institute of Food Technologists
- Mouvement québécois de la qualité
- Québec Association for Food Protection (AQIA)

Olymel members who sit on the committees of these associations help share best practices in food safety.

Prosperity

Contributing to
the prosperity of
the regions in which
we operate



Using our investments and business development projects to lift up local communities

Giving back: Main causes

means thinking about tomorrow by providing quality food products that are safe, nutritious, and environmentally friendly, especially for those who need them most. That's why Olymel has always chosen to partner mainly with organizations that fight food insecurity or positively impact healthcare in the regions where it operates.



In 2024, Olymel contributed \$1,730,000 in donations and sponsorships to several organizations. Major causes included La Tablée des Chefs, Leucan, and local Moisson food banks.

Olymel's community involvement also includes organizing charitable events in support of its chosen causes. In 2024, the company raised a total of \$114,000 as part of "Ensemble, on redonne," a fundraiser to support local food aid organizations, thanks to the active participation of its employees and partners.

In total, Olymel gave back \$1,894,000 to the community in 2024.

Offering our customers healthy, responsible products

Allergen-free recipes

All Olymel plants have an allergen and gluten control program. Every product recipe is carefully scrutinized by a team of specialists to ensure accurate labelling.

Supplier management program

Olymel also has a supplier management program for raw materials and food products to control risks across the entire supply chain.



People

Putting people at the center of our decisions



Developing a forward-thinking work model built on a strong employer brand

Training programs

Olymel saw several cohorts enter professional development programs in 2023, including Altitude, which is delivered in collaboration with Sollio Cooperative Group. Three cohorts of first-level supervisors and three cohorts of management committee members also graduated from Continuum programs (Quantum and Vortex, respectively). Other managers got to develop their skills through the Continuum program for executives, Nova.

Training and information sessions on the performance management program were also delivered in fall 2023; 224 managers gained tools and skills to increase the efficacy of their interactions and help them establish SMART goals for their team members. In total, some 311 people received training.

Supporting the physical and mental well-being of every member and employee, across all our operations

Employee wellness

In addition to offering stable jobs and excellent career prospects, Olymel is constantly improving and adapting its HR management practices and programs to recruit, motivate and retain employees. Examples include::

- Competitive compensation program
- Cooperative investment plan
- Group insurance plan
- Employee Assistance Program
- Substantial discounts on Olymel products
- Great corporate deals on various products and services (gyms, hotels, hardware stores, telephone service provider, etc.)
- Years-of-service recognition program
- Skill and leadership development program with a range of training courses at all levels to give employees access to exciting career paths at the company and with its subsidiaries



Putting the right measures in place to reach our goal of zero accidents

Improved tracking systems

Olymel is working on modernizing the technological systems used for prevention management, risk identification, inspections, and audits. Starting in 2025, Olymel will deploy new systems to automate administrative work related to workplace accidents, workers' compensation, risks, and inspections for all facilities and employees. The goal is to centralize, automate and standardize health and safety processes to improve decision-making and streamline the application of corrective measures, as well as to optimize risk management and dedicate more resources to value-added tasks such as prevention.

Accident prevention

Each Olymel plant identified and analyzed the ergonomic risks of its four most critical workstations and implemented the necessary control measures, such as workstation adjustments, standardization of work methods, training, support, and monitoring.

OHS Week

Olymel held an OHS Week in May 2024. Employees were invited to four health and wellness activities covering a range of topics, including healthy eating, financial health, and exercise.

Building a sustainable future

Corporate and Cooperative
Responsibility Report
Edition 2024

