



## CASCADES INC.

### BOARD OF DIRECTORS DIVERSITY POLICY (the “Policy”)

#### 1. OBJECT

This policy outlines the approach taken by Cascades Inc. (the “Corporation”) to form and maintain a diverse board of directors (the “Board”).

#### 2. POLICY STATEMENT

The Corporation is of the opinion that appointments to the Board must be made on merit and in a fair manner and renews its commitment to choosing the best person to serve as a director. Moreover, the Corporation recognizes the importance of diversity allowing the profile of directors to represent the full range of points of view, experience, and knowledge necessary for the proper management and administration of the Corporation.

The global market is becoming more complex, and the Corporation must be able to count on people with different viewpoints, backgrounds, skills, and experiences to ensure its success. The Corporation recognizes that gender balance is an important aspect of diversity and that individuals with different backgrounds and opinions, with the appropriate and relevant skills and experience can play a vital role on the Board by bringing a perspective different.

#### 3. APPOINTMENTS OF DIRECTORS

The Governance and Nominating Committee is responsible for recommending qualified individuals with the skills, abilities, business and financial experience, leadership, and level of commitment necessary to fulfill the responsibilities related to the function of director.

As part of its search for qualified candidates to serve as directors, the Governance and Nominating Committee strives to include diverse groups, knowledge, and points of view. To achieve this, it may use the services of an executive search firm to help achieve its Board diversity objective. In its efforts to create and maintain a diverse Board, the Governance and Nominating Committee:

- considers only candidates who are highly qualified based on their experience, professional expertise, and personal skills and strengths;
- develops recruitment protocols for the inclusion of women, visible minorities, ethnic minorities, Aboriginal peoples, and persons with disabilities in the search for directors. These protocols take into consideration the fact that qualified people can be found in a wide range of organizations such as educational institutions, private companies, not-for-profit organizations, professional associations supplementing the traditional pool of directors and senior corporate executives;



- considers the level of representation of women, visible minorities, ethnic minorities, Aboriginal peoples, and persons with disabilities on the Board, and ensure that they are included in the list of candidates considered to sit on the Board;
- periodically reviews director recruitment and selection protocols to ensure that diversity remains a component; and
- monitors the implementation of this Policy.

#### **4. DIVERSITY TARGETS**

The Corporation considers that gender diversity is an important element of the proper functioning of the Board and aims for gender-balance.

No specific targets are adopted with respect to diversity other than gender with respect to the composition of the Board of Directors, however, Cascades also recognizes that non-gender diversity is an essential element among the wide range of criteria in the selection process for any Board candidate.

*Approved by the Board of Directors on February 21, 2024.*