Desjardins

DGIG Governance Framework

July 15th, 2026

Corporate governance serves to establish the roles and responsibilities within the organization to ensure effective management in line with the organization's mission, vision, strategic objectives and values. It involves guiding the organization, overseeing its operations and adequately managing its risks.

Desjardins General Insurance Group Inc. and its insurance subsidiaries (DGIG) have developed an effective and efficient governance based on a strong corporate culture that takes into account the long-term interests of the organization and its clients, that helps the organization carry out its mission and that reflects its organizational values.

DGIG's Board of Directors is responsible for implementing and evaluating the organization's governance framework. The governance framework includes several mechanisms for which the Board assumes certain responsibilities.

Adopted by the Board of Directors, DGIG's *Governance Policy* is a key element of the governance framework, which consists of governance documents and processes, reporting mechanisms, and an independent audit, all of which take into account the legislative and regulatory requirements that govern DGIG, including the guidelines issued by the Autorité des marchés financiers (the AMF) and the Office of the Superintendent of Financial Institutions. The policy clearly defines the roles and responsibilities of various stakeholders in terms of governance.

Roles and responsibilities of the Board of Directors

The Board of Directors approves DGIG's strategic and financial plans and must ensure that the governance framework supports the achievement of the organization's strategic objectives. The Board is responsible for ensuring that DGIG operates in compliance with all legal and regulatory requirements and that independent supervisory functions are put in place, are filled and have a succession plan. The Board ensures that there is independent, effective, ongoing oversight of the company's operations, so that the effectiveness of control mechanisms and the reliability of corporate reports and financial results can be verified. The Board also adopts governance documents and positionings pertaining to human resources management on issues such as global compensation and ensures that a succession plan is in place for DGIG senior management positions.

The Board has adopted policies on risk management and approves and ensures compliance with the risk tolerance levels and limits established according to the company's risk appetite. The Board must also adopt a compliance policy which establishes a management framework that identifies, assesses, measures, controls, mitigates and tracks non-compliance risks.

The Board also ensures that effective internal control and reporting mechanisms are in place. It examines and approves the mandates of internal control teams and external auditors, as well as the scope of their activities.

The DGIG's Board of Directors is composed of the following members:

Desjardins caisse directors

- Paula Bernardino
- Patricia-Ann Sarrazin-Sullivan
- Clarence Turgeon
- François Archambault

Outside directors

- Johanne Charbonneau, Chair
- Loïc Guyot[1]
- Hugo Grondin
- Selena Lu
- Bernard Morency
- Louise Poirier-Landry
- Julien Ponce, Vice-Chair
- Bruce West

Desjardins Group employees

- Valérie Lavoie[2]

Committees of the Board

The Board forms the committees needed to meet legal requirements and to support it with its responsibilities. It establishes and reviews the mandates for any such committees, appoints their members and receives regular reports from their chairs. Mechanisms are in place to ensure the independence of its members and to evaluate the Board itself and its committees, the directors, and the committee members. There are four Board committees.

Audit Committee

The Audit Committee is responsible for reviewing DGIG's financial results and to recommend their approval by the Board. It ensures that senior management has designed and implemented an effective internal control system with respect to financial reporting, asset protection, fraud detection and regulatory compliance. It oversees the work of the independent auditor, and is responsible for ensuring independent, unbiased supervisory functions.

This committee is composed of six directors:

[1] Representative of Groupe des Assurances du Crédit Mutuel S.A., minority shareholder and holder of preferred shares of Desjardins General Insurance Group Inc.

[2] Ms. Valérie Lavoie is a member of the Boards of Directors of the insurance subsidiaries of Desjardins General Insurance Group Inc., but she is not a member of the Board of Directors of Desjardins General Insurance Group Inc.

- Clarence Turgeon, président
- François Archambault
- Paula Bernardino
- Loïc Guyot
- Bernard Morency
- Louise Poirier-Landry

Risk Management Committee

The Risk Management Committee is responsible for overseeing DGIG's integrated risk management framework. It ensures the effectiveness of the compliance management framework (including sound commercial practices) and supports the Board in its role of guiding, planning and monitoring risk management. It is also responsible for examining and recommending to the Board the overall risk management orientations and strategies proposed by management, DGIG's risk appetite and the limits within which individuals are authorised to act.

This committee is composed of six directors:

- Julien Ponce, président
- Johanne Charbonneau
- Hugo Grondin
- Louise Poirier-Landry
- Clarence Turgeon
- Bruce West

Ethics, Governance and Human Resources Committee

The Ethics, Governance and Human Resources Committee recommends the approval of policies related to ethics to the Board and is responsible for reviewing transactions between related parties. It recommends to the Board the approval of the *Desjardins Code of Professional Conduct* and any changes made to it, it ensures that ethical and professional conduct rules are respected and that there are policies and practices in place to communicate these rules to employees. The committee is also responsible for issues relating to DGIG's governance and human resources.

This committee is composed of five directors and one observer:

- Patricia-Ann Sarrazin-Sullivan, présidente
- François Archambault
- Paula Bernardino
- Selena Lu
- Julien Ponce

Investment Committee

The Investment Committee recommends investment policies for approval by the Board. It is responsible for reviewing and approving DGIG's strategic asset allocation target and ensuring that the target complies with applicable investment policies, laws, regulations and guidelines. It uses recognized and relevant indicators to review the composition, quality and performance of portfolios.

This committee is composed of five directors:

- Bernard Morency, Chair
- Loïc Guyot
- Louise Poirier Landry
- Patricia-Ann Sarrazin-Sullivan
- Bruce West

Roles and responsibilities of senior management

Members of senior management carry out all functions related to the management and operation of DGIG, in line with the company's strategy, risk appetite and Board-approved policies. They plan, conduct and control all of DGIG's business activities; develop strategies, business plans, operational objectives, organizational structures, and control measures; and sees to it that the organization achieves its strategic objectives, as set out by the Board.

DGIG senior management is composed of the following members:

- Denis Dubois[3]
  President and Chief Executive Officer of Desjardins Group and Chief Executive Officer of Desjardins General Insurance Group Inc.
- Valérie Lavoie
  President and Chief Operating Officer of Desjardins General Insurance Group Inc., Chief and Executive Officer of the insurance subsidiaries of Desjardins General Insurance Group Inc.
- Benaaz Aronis
  Vice-President, Desjardins Agent Network and Direct Insurance, Personal Lines (Ontario, Atlantic and Western Canada)
- Annie Latremouille
  Vice-President, Marketing
- Benoit Gowigati
  Vice-President, Omnichannel Member-Client Journeys
- Jean-François Collin
  Vice-President, Broker Insurance, Personal and Commercial Lines
- Jean-Philippe Daigle
  Chief Risk Officer, Property and Casualty Insurance
- Stephen Decoteau
  Vice-President, Actuarial Services and Underwriting
- Aïsha Fournier-Diallo
  Senior Director, Legal Affairs, Property and Casualty Insurance and Corporate Secretary

[3] M. Denis Dubois is a member of the senior management of Desjardins General Insurance Group Inc., but he is not a member of the senior management of its insurance subsidiaries

- Stéphanie Fournier
  Vice-President, Member and Client Relations and Direct Insurance, Personal Lines (Québec)
- Kim Trang-Nguyen
  Vice-President IT, Property and Casualty Insurance
- Myriam Gagné
  Senior Director, Human Resources
- Maxime Gagnon
  Vice-President, Strategy, Business Architecture and Projects
- Kareen Gaudreault
  Vice-President, Claims
- Pierre-Alexandre Jalbert
  Vice-President, Modernization, Data and Analytics
- Matthieu Jasmin
  Vice-President, Corporate Actuarial Services and Appointed Actuary
- Alexandre Guertin
  Chief Financial Officer and Vice-President, Finance and Corporate Actuarial Services
- Mylène Sabourin
  Chief Compliance Officer
- Surender Sekhon
  Vice-President, Direct Insurance, Commercial Lines
- Steeve Talbot
  Internal Auditor

Efficiency, Performance and independence

The Board's performance is reviewed periodically by its members, who fill out an evaluation form. Results are analyzed and opportunities for improvement are identified. The performance of the Board's committees is also reviewed. A periodic self-assessment test has also been introduced to evaluate Board members' knowledge, primarily in response to the AMF's requirements regarding integrity and competency described in its *Governance Guideline*. The goal of the self-assessment test is to help the Board operate more efficiently and recognize the skills and expertise of its members. Results are analyzed and opportunities for improvement are identified.

Orientation and continuous training programs are in place to ensure directors and observers are aware of their duties and responsibilities to DGIG. All new Board members are required to attend an information and orientation session that includes training on DGIG's structure and governance, the property and casualty (P&C) insurance market, DGIG's strategic plan, financial concepts specific to P&C insurance, risk management and other topics. New Board members also have access to documents containing information about DGIG, its policies and the mandates of its Board and Board committees.

All Board members follow a continuous training program that is tailored to their specific needs and that reflects changes in certain areas of the company, such as risk management or ratemaking.

The *Policy on the Composition of Boards of Directors of Subsidiaries and Other Components* provides guidelines on selection criteria for Board members, making sure they are in line with Desjardins' vision and values, particularly with respect to integrity and diversity. The policy also makes sure that Board members collectively possess the expertise required for the Board's activities and the general profile expected by regulatory authorities. Senior managers are nominated per their qualifications, particularly their education, professional titles and work experience.

The Board of Directors adopted the *Desjardins Code of Professional Conduct* that applies to all employees, directors and officers of DGIG, and a *Conflict of Interest Management Directive*, which establishes a framework to prevent, identify, assess, mitigate and report any potential or existing conflict of interest. The Board also adopted Policies to ensure an initial and periodic assessment of the integrity of Board members and senior management.

Compensation

The Board has adopted a *Compensation Policy for DGIG Directors*, which outlines equity criteria for compensation and eliminates the risk of compensation becoming an influential factor in decision-making. The Board has also adopted a policy that outlines compensation rules for individuals in senior management, supervisory function and risk management roles.

For more information on DGIG's governance and facts about the organization, please see the Desjardins Group Annual Report.