

## **CASCADES INC.**

### **POLICY REGARDING DIVERSITY ON THE BOARD OF DIRECTORS (the “Policy”)**

#### **1. PURPOSE**

This Policy sets forth Cascades’ (the “Corporation”) approach to achieving and maintaining diversity on its board of directors (the “Board”).

#### **2. POLICY STATEMENT**

The Corporation makes director nomination decisions based on merit and fairness, and remains committed to selecting the best person to fill any vacancies on the Board. At the same time, the Board also believes that diversity is important to ensure that the profiles of Board members provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management.

In an increasingly complex global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to the Corporation’s success. The Corporation recognizes that gender diversity is a significant aspect of diversity and acknowledges the important role that women with appropriate and relevant skills and experience can play in contributing to the diversity of perspective on the Board. The Corporation further believes that gender diversity is an important attribute of a well-functioning Board and aspires towards gender parity in its Board composition.

#### **3. BOARD APPOINTMENTS**

The Board’s Corporate Governance and Nominating Committee is responsible for recommending qualified persons for Board nominations that possess the competencies, skills, business and financial experience, leadership and level of commitment required of a director to fulfill Board responsibilities.

The Corporate Governance and Nominating Committee believes in the importance of factoring in diversity within the process of searching for qualified persons to serve on the Board and strives for the inclusion of women. To accomplish this, the Corporate Governance and Nominating Committee may retain an executive search firm to help meet the Board’s gender diversity objectives. In connection with its efforts to create and maintain an effective and gender diverse Board, the Corporate Governance and Nominating Committee:

- considers only candidates who are highly qualified based on their experience, functional expertise, and personal skills and qualities;
- develops recruitment protocols that seek to include women in any director search. These protocols take into account that qualified candidates may be found in a broad array of organizations, including academic institutions, privately held businesses, non-profit organizations, and trade associations, in addition to the traditional candidate pool of corporate directors and officers;
- considers the level of representation of women on the Board and ensures that women are included in the short list of candidates being considered for a Board position;
- periodically reviews Board recruitment and selection protocols to ensure that gender diversity remains a component of any director search; and
- monitors the implementation of this Policy.

*Adopted by the Board of directors on February 26, 2020.*