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# ELECTION TO THE BOARD OF DIRECTORS

## NOMINATION INFORMATION AND FORMS PACKAGE

For all candidates to the CED Co-op Board of Directors except those seeking re-election.

*Updated April 2026*

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## INTRODUCTION

Being a member of the Board of Directors of Community Energy Development Co-operative Ltd. (CED Co-op) is an opportunity for representatives from the membership to contribute knowledge, energy, expertise, and sound judgement to shaping the co-operative's future.

CED Co-op is one of Ontario's leading renewable energy investment co-operatives and **the first co-operative in Canada to achieve public corporation status** under federal tax legislation and provincial securities regulation. Incorporated in 2012 and regulated by the Financial Services Regulatory Authority of Ontario (FSRAO), CED Co-op has grown from a small group of founding members to a community of over 850 member-investors across the province.

Through eight offerings, the Co-operative has raised more than \$29 million in cumulative investments, building a portfolio of 118 solar energy projects valued in excess of \$45 million. The portfolio includes 31 FIT contract projects, 86 microFIT installations, and a growing number of net-metered commercial solar systems. CED Co-op's securities are eligible for registered plans including TFSAs, RRSPs, RRIFs, RESPs and FHSAs, making community energy investment accessible to a broad range of Ontarians.

The Co-operative is now entering its next phase of growth, actively developing projects in Ontario's net-metering, enhanced operations and maintenance, and corporate power purchase agreement markets. These represent significant opportunities to deploy new capital, diversify the portfolio beyond the legacy FIT program, and deliver continued returns to members.

Board service will give you direct experience in co-operative governance and an appreciation of the unique benefits of member-owned co-operative corporations. CED Co-op will benefit from your expertise, skills, and sector knowledge, and you will benefit from the experience and perspective gained through participating in the strategic direction and governance of the organization.

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## ABOUT THE CED CO-OP BOARD OF DIRECTORS

The Board of Directors is elected from (and by) the membership of CED Co-op and has the statutory power and obligation granted by the co-operative's by-laws and the *Co-operative Corporations Act (Ontario)*. The board's responsibility is to manage or supervise the management of the business and affairs of the co-operative.

The Articles of Incorporation stipulate that the board shall consist of a minimum of three and a maximum of eleven directors. Officers include a Chair, President, Treasurer, and Secretary, who are appointed annually by the board from among its members. The board is accountable to the Members.

Day-to-day operations are managed under a Management Services Agreement (MSA) with VCT Group, a commercial solar energy company. The board provides governance oversight of these operations rather than directing day-to-day management, which is an important distinction for prospective directors to understand.

### ELIGIBILITY

An individual may stand for election to the CED Co-op board if their nomination is properly submitted and they meet the requirements under the Ontario Co-operative Corporations Act, the by-laws, and the policies of CED Co-op. Only Members of CED Co-op may submit candidates for election, and only Members are eligible to be elected to the board.

Additional requirements under the Co-operative Corporations Act:

- Directors must be eighteen years of age or over.
- Individuals must not be in a state of undischarged bankruptcy or have been determined to be mentally incompetent.

### TERM OF OFFICE

Directors are elected at the CED Co-op Annual General Meeting for a three-year term. Vacancies occurring mid-term may be filled by the board, with appointments ratified at the next AGM. There is currently no limit to the number of consecutive three-year terms a director may serve.

## DIRECTOR RESPONSIBILITIES AND REQUIREMENTS

The board is accountable to the current and future members of the co-operative, and to provincial, federal, and other applicable legislation.

### FIDUCIARY DUTY AND DUTY OF CARE

Each director is bound by a fiduciary duty to act honestly and in good faith with a view to the best interests of the co-operative. In exercising their powers and discharging their duties, every director must exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. These principles require a director to put the co-operative's interests first, avoid conflicts of interest where possible, declare conflicts of interest that exist, and avoid exploiting business opportunities for self-interest.

### LIABILITY AND INDEMNIFICATION

- The co-operative carries directors' liability insurance for each board member.
- The co-operative will indemnify all directors and officers, and their heirs and legal personal representatives, to the maximum extent permitted by section 110 of the Co-operative Corporations Act.

## COMPENSATION

- Board members are entitled to compensation for their services as directors of CED Co-op (by-law 4.20). Remuneration is set annually by member vote at the Annual General Meeting.
- Board members are entitled to reimbursement for travel and other expenses properly incurred and documented in attending meetings of the board or otherwise serving the co-operative.
- Executive officers (Chair, Vice-Chair, President, Treasurer, Secretary) receive additional compensation for officer duties, as approved by the board.

## BOARD OFFICER ROLES

The board appoints the following officer positions annually from among its members:

- **Chair:** Provides leadership to the board in fulfilling its governance responsibilities. Presides over board meetings, ensures orderly conduct and participation, and acts as a liaison between the board and the operational management team.
- **Vice-Chair:** Supports the Chair in ensuring effective board governance and assumes the Chair's responsibilities when the Chair is unavailable. May lead or participate in specific governance initiatives, committee work, or director development efforts such as onboarding new directors or facilitating board evaluations.
- **President:** Provides strategic leadership and institutional continuity. Serves as a governance liaison between the board and the co-operative's operational activities, oversees preparation of board materials, and ensures board-approved policies are implemented effectively.
- **Treasurer:** Provides board-level financial oversight. Reviews and presents financial statements, budgets, and audit reports. Works with the management team to monitor financial trends, risks, and compliance.
- **Secretary:** Ensures the accuracy and integrity of board and member records. Records and maintains minutes, issues official communications, and maintains corporate records and regulatory filings.

## ROLE OF THE BOARD

1. Participate in the democratic structure of CED Co-op, including creating, discussing, and voting on proposals and assisting in the creation and updating of policy.
2. Create and support the vision and strategic direction for the co-operative.
3. Plan for the future needs of the co-operative, including capital requirements for new project development.
4. Oversee the co-operative's finances and property, including review of financial statements, budgets, and audit reports.
5. Manage the co-operative's risk, including legal, financial, regulatory, and reputational.
6. Oversee the Management Services Agreement and the relationship with the operational management team.
7. Capitalize or fundraise for the co-operative, including oversight of securities offerings regulated by FSRAO.
8. Report to members on actions taken on their behalf.
9. Represent the interests of the co-operative and its members in relations with the co-operative sector, government agencies, and the broader community.

## MEETING COMMITMENTS

Directors must be able to attend regular meetings of the co-operative. Meetings are typically held via videoconference, with occasional in-person sessions in Kitchener, Ontario. Within a one-year period, these normally consist of:

- One board meeting every six weeks (approximately - nine per year)
- One (typically) general members' meetings, including the Annual General Meeting
- Additional meetings, teleconferences, or videoconferences as required

Regular attendance and active participation are essential to the effectiveness of the board. Directors who are unable to maintain their meeting commitments are encouraged to discuss this with the Chair. Prolonged absence or inability to fulfill the duties of the role may result in the board recommending a vacancy be declared, in accordance with the by-laws.

## CODE OF CONDUCT

Directors are expected to:

- Exercise authority only as a board; individual directors do not have standalone authority
- Make decisions only at duly constituted meetings
- Declare conflicts of interest promptly and transparently
- Maintain open discussion and trust among board members
- Engage in open, constructive debate during board deliberations, while presenting a united voice in support of the board's decisions once made
- Maintain strict confidentiality of board proceedings and materials
- Lead by example and demonstrate respect for others
- Act for the good of the co-operative and support the decisions of the board
- Demonstrate tolerance; no discrimination of any kind

For additional information about serving as a CED Co-op director, contact the office at 519-279-4045 or toll free at 1-855-274-6890. A copy of the co-operative's by-laws is available upon request.

# ELECTION TO THE BOARD OF DIRECTORS

## NOMINATION FORMS

For all candidates to the CED Co-op Board of Directors except those seeking re-election.

*Updated April 2026*

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### THIS PACKAGE CONTAINS

1. Official Nomination Form
2. Candidate Self-Assessment Form (including Board Matrix Worksheet)

### NOMINATION STEPS

1. Carefully review the duties, responsibilities, and obligations of a CED Co-op director in the preceding pages.
2. Complete the Official Nomination Form and have it signed (or typed) by another CED Co-op Member.
3. Complete the Candidate Self-Assessment Form, including the Board Matrix Worksheet, outlining relevant skills, experience, and qualifications.
4. Submit your completed Nomination Package (steps 2 and 3) to CED Co-op by email, or mail, Attention: Secretary, by the posted deadline.
5. Candidates may also be nominated from the floor during the election. However, a fully completed and signed nomination package must be presented to the election supervisor before the vote.

### SUBMIT COMPLETED FORMS TO

#### **CED Co-op, Attention: Secretary**

Email: [info@CEDCo-op.com](mailto:info@CEDCo-op.com) (*preferred*)

Mail: CED Co-operative Ltd., 5 Forwell Road – Unit #3, Kitchener, ON N2B 1W3

Fax: 519-279-4631

## OFFICIAL NOMINATION FOR CED CO-OP BOARD OF DIRECTORS

*This section is to be completed by the CED Co-op Member making the nomination.*

I, the undersigned, being a Member of Community Energy Development Co-operative Ltd., do hereby nominate the individual named below for the position of director for either a three-year term or the balance of an uncompleted three-year term.

### NOMINATING MEMBER

<b>Full Name:</b>	
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<i>Signature (print or type name)</i>	<i>Date</i>

## ACCEPTANCE OF NOMINATION FOR CED CO-OP BOARD OF DIRECTORS

*This section is to be completed by the candidate/nominee.*

I, the undersigned, being a Member in good standing of Community Energy Development Co-operative Ltd., do hereby accept the nomination for the position of director of the co-operative for the term immediately following the AGM or other election or appointment.

I certify that I am qualified to be a director according to the Co-operative Corporations Act and the by-laws and policies of Community Energy Development Co-operative Ltd. I attest that I am familiar with the duties, responsibilities, and obligations of the CED Co-op Board of Directors, and that I am familiar with the Board of Directors compensation and expense reimbursement policies.

### NOMINEE

<b>Full Name:</b>	
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<i>Signature (print or type name)</i>	<i>Date</i>

*By typing your name in the signature field, you are understood to have signed this document.*

## CED CO-OP DIRECTOR CANDIDATE SELF-ASSESSMENT

*This self-assessment is to be completed by the candidate/nominee.*

### SECTION A: SKILLS AND EXPERIENCE

Describe any relevant skills, experience, and qualifications you have which you feel would be an asset to the board. Examples may include prior board experience, financial or investment knowledge, sales and marketing expertise, business management experience, legal or regulatory familiarity, or sector-specific knowledge in renewable energy, co-operatives, or community development.

*Type or write here...*

## SECTION B: PERSONAL ATTRIBUTES AND CREDENTIALS

Describe the personal attributes that would make you an effective director. Include a brief professional bio covering your education, credentials, work or industry experience, and strengths. You may wish to address:

- Professional credentials or standing in your chosen career or field
- Ability to think strategically and critically assess business strategies and operations
- Willingness to ask probing questions and constructively challenge other directors
- Availability and commitment to attend board meetings and serve the co-operative
- Ethical standards and teamwork skills

*Type or write here...*

## SECTION C: CANDIDATE INFORMATION

<b>LinkedIn URL:</b>	
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<b>Email Address:</b>	
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<b>Phone Number:</b>	
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## BOARD MATRIX WORKSHEET

The Board Matrix Worksheet helps CED Co-op understand the range of competencies, connections, and perspectives represented across the board.

**Instructions:** For each item in Sections A through E, rate your level of experience or familiarity using the following scale:

**1** - Awareness: general familiarity but limited direct experience **2** - Experience: have applied this skill in a professional or volunteer capacity **3** - Expertise: deep, current knowledge; could advise or lead in this area

Leave blank any items that do not apply. For Sections F through H, mark the applicable item or leave the section blank.

A) SKILLS	MARK (1 to 3)
Administration / Management	
Financial Oversight / Audit	
Financial Statements (Income Statement, Cash Flow, Balance Sheet)	
Contracts	
Mergers and Acquisitions	
Law	
Investment Management	
Strategic Planning	
Leadership	
Marketing, Public Relations	
Human Resources	
Business Development	
Commercial Real Estate	
Other (please specify):	

B) BOARD OF DIRECTORS EXPERIENCE	MARK (1 to 3)
Chair	
Treasurer	
Secretary	
Member (non-officer)	
Co-operatives	

C) COMMUNITY CONNECTIONS	MARK (1 to 3)
Religious organizations	
Corporate	
Education	
Media	

<b>C) COMMUNITY CONNECTIONS</b>	<b>MARK (1 to 3)</b>
Political	
Philanthropy	
Small business	
Social services	
Other (please specify):	

<b>D) PERSONAL STYLE</b>	<b>MARK (1 to 3)</b>
Consensus builder	
Good communicator	
Strategist	
Team member	
Visionary	

<b>E) EXPERTISE RELATED TO THE BUSINESS OF CED CO-OP</b>	<b>MARK (1 to 3)</b>
Generating, transmitting, and/or distributing electricity produced from renewable resources	
Generating and transferring thermal energy for heating and/or cooling from renewable sources (solar, air-exchange, geo-exchange, geothermal)	
Production and distribution of fuels (bio-fuels, hydrogen) from renewable sources	
Storage and re-transmission of thermal or electrical energy using batteries or other energy storage systems	
Energy efficiency projects or facilities that substantially reduce energy consumption	
Fuel switching projects that substantially convert energy consumption from non-renewable to renewable sources	
Electrical vehicle charging systems and hydrogen-based vehicle refilling stations	
Electric vehicles or hydrogen-based vehicles for commercial fleet, transportation, or delivery uses	

<b>F) AGE</b>	<b>MARK (X)</b>
Under 18	
19 – 34	
35 – 50	
51 – 65	
Over 65	

<b>G) GENDER</b>	<b>MARK (X)</b>
Male	
Female	
Non-Binary	
Prefer not to disclose	

H) RACE / ETHNICITY	MARK (X)
African Canadian / Black	
Asian / Pacific Islander	
Caucasian	
Hispanic / Latino	
Indigenous Peoples	
South Asian	
Other (please specify):	

*This information is collected to help the board assess the diversity of skills, perspectives, and demographics represented. Sections F through H are entirely voluntary.*

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**CANDIDATE DECLARATION**

I acknowledge that the information provided in this self-assessment is a true representation of my skills, experience, attributes, and credentials.

<b>Candidate Name:</b>	
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<i>Signature (print or type name)</i>	<i>Date Submitted</i>

*By typing your name in the signature field, you are understood to have signed this document.*