

2026 ANNUAL MEMBERS' MEETING

.....

October 13, 2026 at 5 p.m.
Bank of Montreal (BMO)

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Chamber of commerce of metropolitan Montreal*

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* The financial statements of the Chamber can be consulted in the 2025-2026 Annual Report of the Chamber of Commerce of Metropolitan Montreal

AGENDA

1. Call to order, declaration of quorum, and approval of agenda
2. Approval of the minutes of the annual meeting of members held on October 23, 2025
3. Chair's report
4. Financial report for the fiscal year ended June 30, 2026
5. Appointment of the external auditor for the 2026-2027 fiscal year
6. Ratification of the Amendment to Bylaw No. 17.
7. Election of the Board of Directors for the 2026-2027 fiscal year
8. Miscellaneous
9. Adjournment of the Chamber meeting
10. Introduction of the Chair of the Board for the 2026-2027 fiscal year
11. Closing of the meeting

Annual meeting of the members of the Chamber of commerce of metropolitan Montreal

Minutes of the annual meeting of members of the Chamber of Commerce of Metropolitan Montreal (the Chamber), held on Thursday, October 23, 2025, at 5:00 p.m. at the Fairmont The Queen Elizabeth hotel, chaired by Philippe Johnson, Chair of the Chamber's Board.

Approximately 125 people attended the meeting.

Jacinthe Poirier, Executive Assistant to the President and CEO, acted as recording secretary.

1. Call to order, confirmation of quorum and approval of the agenda

Philippe Johnson, Chair of the Board, welcomed the members to the meeting. He was joined by Benoit Lacoste Bienvenue, Partner, BDG & partners, Senior Strategic Advisor, KPMG in Canada, member of the Chamber's Board of Directors, and treasurer and chair of the Finance and Audit Committee. Mr. Johnson called the meeting to order and confirmed that the required quorum of 30 members was present.

He stated that only members and members' proxy holders were entitled to address the meeting.

On a motion by Sandra Abitan, seconded by Claudia Baillargeon, the agenda was unanimously approved.

2. Approval of the minutes of the annual meeting of members on October 22, 2024

As no reading was requested, on a motion by Raoul Côté, seconded by Marie-Josée Gagnon, the minutes of the meeting held on October 22, 2024, were unanimously approved as read.

3. Chair's report

Philippe Johnson, Chair of the Board, presented a review of his term for the 2024-2025 fiscal year.

Mr. Johnson noted that the past year once again highlighted the resilience and ingenuity of the business community and the Chamber's members in the face of an uncertain and constantly evolving economic environment. Through the sustained engagement of its members and its strong capacity for action, the Chamber maintained its role as a catalyst within Montréal's ecosystem by implementing promising initiatives and strengthening its ties with the city's economic stakeholders.

He emphasized that, in recent years, our ecosystem has rallied around issues that are critical to the future of our businesses in a rapidly evolving environment, including supporting businesses affected by tariffs, advancing francization and skills development, and accelerating the green transition of our economy. He noted that high-impact initiatives such as convertgence, Visées and J'apprends le français demonstrate the Chamber's relevance and leadership in bringing together stakeholders from diverse backgrounds around shared goals.

The Visées program, delivered in partnership with the Fédération des chambres de commerce du Québec, emerged as one of the year's most significant initiatives. The program offers short training pathways designed to meet the immediate needs of businesses and talent in key sectors. It reflects the Chamber's determination to respond concretely to businesses' needs in skills development and workforce inclusion.

In total, the Chamber organized approximately 60 activities, bringing together some 16,000 participants to discuss the major economic issues of the day. Among the highlights, Mr. Johnson noted the participation of several prominent political and economic figures, including ministers Mélanie Joly, François-Philippe Champagne and Christine Fréchette; Julie Gascon, President and CEO of the Montreal Port Authority; Laurent Ferreira and Stéfane Marion, respectively President and CEO, and Chief Economist and Strategist at National Bank; and Fady Dagher, Director of the Service de police de la Ville de Montréal. These discussions helped clarify our outlook and advance collective reflection on the competitiveness of our businesses.

Philippe Johnson said he was particularly proud of the Chamber's leadership in supporting Montréal's cultural vitality over the past year. By mobilizing the business community, publishing an exclusive study on the challenges and opportunities facing the performing arts and cultural sector, and calling on governments to act, the Chamber helped underscore culture's essential contribution to our economy. This work culminated in a strategic forum attended by more than 800 participants, representing significant mobilization for a sector that continues to face pressing needs.

On the social front, the Chamber continued its efforts to combat homelessness, notably by establishing the business committee of the Movement to End Homelessness in Montreal, which brings together key organizations to foster collaboration among the public, community and private sectors.

Lastly, the past year was marked by a major leadership transition. On behalf of the Board of Directors, Mr. Johnson warmly thanked Michel Leblanc, who served as President and CEO until June 2025, for his 16 years of dedication and leadership. Under his leadership, the Chamber carried out major initiatives that have had a lasting impact on Montreal's economic landscape. His unwavering commitment to the business community deserves our deepest gratitude.

In June 2025, the Chamber also warmly welcomed Isabelle Dessureault as President and CEO. From the outset, she brought renewed energy and laid the foundations for an ambitious vision for Montréal. In less than 100 days, Ms. Dessureault rallied the teams around four major priorities: reducing the regulatory and administrative burden; supporting market diversification and interprovincial trade; accelerating infrastructure investment; and improving the member experience.

Under her leadership, the Chamber launched several major initiatives, including consultations with elected officials, a member satisfaction survey and preparations for international economic missions. The 2025-2026 program, launched under the theme *S'élever, avancer*, reflects a clear desire to foster dialogue and encourage bold, collaborative thinking.

Mr. Johnson went on to emphasize that these achievements were made possible by the trust and support of our members, partners and pillar sponsors: Air Canada, AtkinsRéalis, National Bank, Bell, CGI, Hydro-Québec, La Caisse and Rio Tinto. Their support enables the Chamber to amplify its impact year after year.

In closing, Philippe Johnson commended the entire Chamber team for its unwavering commitment, as well as the members of the Board of Directors for their involvement and strategic contribution throughout the fiscal year. He said it had been an honour and a privilege to serve as Chair of the Board over the past year. Mr. Johnson concluded by noting that the Chamber is entering a new chapter with confidence and a clear determination to move Montréal forward by drawing on collective intelligence, innovation and openness.

4. Financial report – fiscal year ended June 30, 2025

Benoit Lacoste Bienvenue, treasurer, introduced the members of the Finance and Audit Committee for 2024-2025: Nassib El-Husseini, President and CEO, The 7 Fingers; Grégory Larroque, Vice-President, Economic Affairs, CGI; Christine Pouliot, Montreal Managing Partner and Partners, Deals Practice, PwC Canada; and Benoit Lacoste Bienvenue, Partner, BDG & partners, Senior Strategic Advisor, KPMG in Canada.

The committee's mandate, with members appointed annually from among the members of the Board, is to assist the Board of Directors in fulfilling its oversight responsibilities with respect to financial reporting, external audit activities, risk management and the Chamber's internal controls. Mr. Lacoste Bienvenue highlighted the Board of Directors' contribution to all financial discussions.

The committee held four detailed meetings during the year to review and analyze the organization's finances. It closely monitored the financial statements, discussed risks, oversaw the audit plan, reviewed the annual budgets and worked with the external auditor. The treasurer acknowledged Isabelle Dessureault's involvement in the Chamber's financial affairs.

Before commenting on the main highlights of the annual financial statements, which were approved by the Board of Directors on September 18 and are included in the 2024-2025 annual report, Mr. Lacoste Bienvenue noted that Demers Beaulne, the independent auditor, had reported that the financial statements were prepared in accordance with Canadian Accounting Standards for Not-for-Profit Organizations and that the statements accurately reflect the Chamber's financial position as at June 30, 2025.

The treasurer indicated that the committee had undertaken an in-depth review aimed at simplifying the Chamber's structure. As part of this process, the investments of the Fonds Ville-Marie were first consolidated with those of the Chamber. During the 2024-2025 fiscal year, the Chamber of Commerce of Metropolitan Montreal Foundation was also wound up and incorporated into the Chamber's financial statements, as explained in detail in Note 2 on page 12 of the 2024-2025 financial statements.

The statement of financial position showed current assets of \$4.175M, consisting mainly of \$1.342M in cash and cash equivalents, \$1.860M in receivables, \$900K in contributions receivable and \$73K in prepaid expenses.

Other assets included investments of \$7.237M, tangible capital assets of \$1.453M and intangible assets of \$169K, for total assets of \$13.034M.

Current liabilities totalled \$5.837M, consisting mainly of \$3.675M in accounts payable, \$1.229M in deferred membership dues and \$933K in deferred revenue. Deferred lease inducements totaled a further \$721K, bringing total liabilities to \$6.558M.

Net assets reported on the statement of financial position totaled \$6.476M.

Revenue for the year, including the consolidation of the Chamber of Commerce of Metropolitan Montreal Foundation, totaled \$15.980M, compared with \$14.012M in the previous year.

Expenses totaled \$16.723M, compared with \$14.475M in the previous year, resulting in a deficiency of revenue over expenses of \$743K. The treasurer indicated that the committee monitored this variance throughout the fiscal year.

He added that, in recent years, the Chamber has committed to large-scale programs, including Visées, that represent significant undertakings relative to the size of the organization. When the implementation of a project is delayed, the associated revenue and expenses are also deferred. Launching such projects also requires upfront investment before the implementation plan can be fully deployed.

The statement of operations reflects a year marked by the deferral of certain anticipated benefits from programs such as Visées and other special projects, the reorganization of the member services team, and a transition in the Chamber's leadership. The organization is well positioned to return to a balanced budget in 2025-2026, particularly through the recognition of revenue from these programs and special projects. The Chamber can also count on the leadership of its President and CEO, Isabelle Dessureault, and on her focus on optimizing business models and improving the satisfaction and experience of the Chamber's clients, particularly its members, whom she considers central to the organization's success.

The notes to the financial statements were then presented. They describe, among other matters, the Chamber's significant accounting policies and provide details on certain items in the financial statements presented above. The notes also list the various entities controlled by the Chamber.

The audited financial statements for the fiscal year ended June 30, 2025, which had been approved by the Board of Directors on September 18, were tabled.

5. Appointment of the external auditor for the 2025-2026 fiscal year

At its meeting on September 18, the Board of Directors unanimously recommended, on the recommendation of the Finance and Audit committee, that Demers Beaulne be reappointed as external auditor for the 2025-2026 fiscal year.

On a motion by Lou Mainguy, seconded by Dupuis Angers, the reappointment of the external auditor for the 2025-2026 fiscal year was unanimously approved.

6. Election of the Board of Directors for the 2025-2026 fiscal year

In accordance with the Chamber's Code of Administrative By-laws, the Governance and Ethics Committee responsible for the nomination process was composed of the following members:

- **Isabelle Dessureault**, President and CEO, Chamber of Commerce of Metropolitan Montreal
- **Marie-Josée Gagnon**, Fellow CPRS, ICD.D, CEO and Founder, Casacom and Brave
- **Philippe Johnson**, Managing Partner, Davies Ward Phillips & Vineberg
- **Vickie Joseph**, Co-founder, Groupe 3737 and Fempreneures, Co-founder and President, V Kosmetik
- **Michel Leblanc**, former President and CEO, Chamber of Commerce of Metropolitan Montreal
- **Laurence Vincent**, President, Prével

Following its deliberations, the Governance and Ethics Committee recommended that the members elect the following candidates to the Board of Directors for the 2025-2026 fiscal year:

Sandra Abitan, Ad. E.

Partner, Insolvency and
Restructuring
Osler, Hoskin & Harcourt LLP

Isabelle Adjahi

Executive in strategic and
financial communications

Grégoire Baillargeon

President, *BMO Financial
Group, Quebec*

Janie C. Bëïque

President and CEO
Fonds de solidarité FTQ

Geoffrey Bernard

Vice-president Marketing,
Data and Consumer
insight, *La Presse*
Chair the Board of Directors
*Junior Chamber of commerce
of Montreal*

Isabelle Dessureault

President and CEO
*Chamber of Commerce of
Metropolitan Montreal*

Nassib El-Husseini, Ph.D

President and CEO
The 7 Fingers

Catherine Ferland-Trudel

Managing director, Business
relations & impact, Québec
La Caisse

**Marie-Josée Gagnon,
Fellow CPRS, ICD.D**

CEO and Founder
Casacom and Brave

Marjolaine Hudon

President – Quebec
Headquarters
RBC Royal Bank

Philippe Johnson

Managing Partner
*Davies Ward Phillips &
Vineberg*

**Benoit Lacoste
Bienvenue**

Partner, *BDG & Partners*
Senior Strategic Advisor,
KPMG in Canada

Grégory Larroque

Vice-president, Economic
Affairs
CGI

**Sarah Legendre-
Bilodeau**

Senior Vice President, AI
Consulting Group
Cofomo

Caroline Ménard

President
Brio Management

Karine Moses

Vice-Chair, Québec, and
Senior Vice President, Sales
Bell

**Christine Pouliot, MBA,
CFA**

Montreal Managing Partner
and Partner, Deals Practice
PwC Canada

Martin Robitaille

Managing Director and Head
of Investment Banking, Quebec
National Bank of Canada

Deep Saini

President and vice-chancellor
McGill University

Laurence Vincent

President
Prével

Pape Wade

Co-founder and CEO
Airudi

On a motion by Elisa Schaeffer, seconded by François Ste-Marie, the proposed composition of the Board of Directors for the 2025-2026 fiscal year was unanimously approved.

After years of dedicated service, several directors were leaving the Board. Philippe Johnson sincerely thanked them for their commitment and contribution, adding that they had upheld the organization's tradition of excellence. He gave special recognition to Vickie Joseph, Co-founder, Groupe 3737 and Fempreneures, Co-founder and President, V Kosmetik, for her unwavering commitment during her eight years on the Board of Directors, including her service as Chair of the Board for the 2023-2024 fiscal year.

On behalf of the members of the Board of Directors, Mr. Johnson extended his sincere thanks to:

- **Graham Carr**, President and Vice-Chancellor, Concordia University
- **Mélissa Fortin**, Professor of Accounting, UQAM; Chair of the Board, Junior Chamber of commerce of Montreal
- **Graham Fox**, Vice-President, Public Affairs, External Relations and Communications, Hydro-Québec
- **Sarah Segal**, Chief Brand Officer and CEO, DAVIDsTEA

7. Miscellaneous

No items were added under "Miscellaneous".

8. Adjournment of the Chamber meeting

The meeting was recessed to allow the Board of Directors to hold its first meeting of the 2025-2026 fiscal year.

9. Introduction of the Chair of the Board for the 2025-2026 fiscal year

Philippe Johnson introduced Laurence Vincent as Chair of the Board for 2025-2026. He thanked her for her involvement with the Chamber and for agreeing to devote her time and energy to the organization.

Laurence Vincent is President of Prével, a real estate company with nearly 100 employees. Over the past 20 years, Ms. Vincent has actively contributed to the completion of residential real estate projects representing approximately 12,000 housing units in Prével's portfolio, as well as to the development of landmark projects that have shaped the urban landscape.

Guided by a desire to create environments that foster human interaction and social diversity, Laurence Vincent contributes her expertise to key organizations, including HEC Montréal, where she serves on the Board of Directors.

She holds a Bachelor of Arts in History from the University of British Columbia and an MBA from HEC Montréal.

Philippe Johnson expressed confidence that she would carry out her new responsibilities with the rigour, vision and passion that distinguished her.

Mr. Johnson thanked all the Board members for their commitment over the past year.

Laurence Vincent said she accepted the role of Chair of the Chamber's Board of Directors for 2025-2026 with great enthusiasm and humility, and that she considered it an honour to succeed exceptional leaders who had helped build the legacy the Chamber continues to carry forward with pride.

She paid tribute to Philippe Johnson for his commitment and dedication throughout the past year, during which he skilfully guided the transition. His vision, leadership and ability to mobilize members strengthened the Chamber's central role in our economic ecosystem. On behalf of the Chamber and its Board of Directors, she thanked him for all he had accomplished.

Ms. Vincent also took the opportunity to warmly welcome the new members joining the Board. She thanked them for agreeing to devote their time, ideas and expertise to the Chamber and its members and to contribute to Montréal's economic development. She also thanked the Board member's renewing their commitment for the coming year and noted that she looked forward to continuing to work with them.

The Chair of the Board noted that her attachment to Montréal and its development is rooted in her professional experience. At the helm of Prével, she learned the importance of building sustainable, meaningful projects and fostering vibrant, people-centred communities. This experience strengthened her commitment to actively contributing to the economic and territorial development of our city.

She explained that the new year begins with challenges that directly affect our city: meeting housing and infrastructure needs, supporting mobility and the energy transition, and strengthening the competitiveness of the metropolitan region in a rapidly changing economic environment. These challenges also present opportunities to make our city a model of innovation, inclusion and resilience.

Laurence Vincent went on to say that the Chamber would continue to serve as a catalyst for solutions by creating opportunities for networking, exchange and collaboration to support businesses and strengthen our city's vitality.

10. Closing of the meeting

Philippe Johnson declared the 2025 annual meeting closed.

On a motion by Claudia Baillargeon, seconded by Caroline Ménard, the meeting was adjourned by unanimously consent.

The meeting was adjourned at 6 p.m.



**The Chamber of Commerce
of Metropolitan Montreal**

CCMM

RESOLUTION : RATIFICATION OF THE AMENDMENT TO BYLAW 17

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**October 13, 2026 at 5 p.m.
Bank of Montreal (BMO)**

Draft resolutions to be adopted at the annual general meeting of the members of the Chamber of commerce of metropolitan Montreal (the “Organization”)

Held on October 13, 2026

RATIFICATION OF THE AMENDMENT TO BYLAW 17

WHEREAS Bylaw 72 provides that “a bylaw of the Organization may be passed, repealed or amended by a resolution duly passed by a majority of the Directors at a meeting of the Board of Directors and ratified by not less than two-thirds of the votes validly expressed at a Member meeting called for this purpose”;

WHEREAS Bylaw 17, entitled “Term of office,” provides that no Director may be elected for more than three (3) consecutive terms, subject to the exceptions set out therein;

WHEREAS the Board of Directors considers it desirable to provide greater flexibility in order to ensure the continuity of its work, preserve expertise relevant to the affairs of the Organization, and facilitate an appropriate transition within the Board of Directors;

WHEREAS a resolution amending Bylaw 17 was adopted by the Board of Directors at its meeting held on September 24, 2026, which amendment is submitted for approval by the Members at this Annual General Meeting;

Draft resolutions to be adopted at the annual general meeting of the members of the Chamber of commerce of metropolitan Montreal (the "Organization")

Held on October 13, 2026

RATIFICATION OF THE AMENDMENT TO BYLAW 17

THEREFORE, IT IS UNANIMOUSLY RESOLVED:

TO RATIFY the resolution adopted by the Board of Directors of the Organization on September 24, 2026, concerning the amendment to Bylaw 17;

TO AMEND Bylaw 17, entitled "Term of office," which will henceforth read as follows:

"17. Term of office

Subject to Bylaw 18, a Director is elected by Members for a term of two (2) years from the Annual General Meeting at which they are elected and remains in office until the end of their term of office.

An outgoing Director who meets applicable eligibility criteria may be re-elected. However, no Director may be elected for more than three (3) consecutive terms unless they become an Officer (Vice-Chair of the Board, Chair of the Board or Outgoing Chair of the Board) in which case, subject to Bylaw 18, the Director may be re-elected to the Board of Directors for as long as they hold such office.

The Outgoing Chair of the Board is elected for a non-renewable term of one (1) year from the Annual General Meeting at which they are elected and remains in office until the end of the next meeting at which a successor is elected.

Notwithstanding the foregoing, in order to ensure the continuity of the Organization's activities, preserve relevant expertise, or facilitate a transition within the Board of Directors, the Board of Directors may, where it considers it to be in the best interests of the Organization, authorize by resolution the renewal of the term of office of a Director who has reached the limit set out in this Bylaw."

Board of directors 2026-2027

Pursuant to regulation 39 of the Administrative Regulations Code of the Chamber, the Governance and Ethics Committee recommends to members the following candidates to form the Board of Directors for 2026-2027 :

Sandra Abitan, Ad. E.

Partner, Insolvency and
Restructuring
*Osler, Hoskin & Harcourt
LLP*

Andrew Arnovitz

Chief Strategy Officer
CAE

Grégoire Baillargeon

President, *BMO Financial
Group, Quebec*

Janie C. Béïque

President and CEO
Fonds de solidarité FTQ

Geoffrey Bernard

Vice-president Marketing,
Data and Consumer
insight
La Presse
Chair of the Board of Directors
*Junior Chamber of commerce of
Montreal*

Martin Daraiche

President of *NATIONAL public
relations* and Managing
Partner, Montreal

Isabelle Dessureault

President and CEO
*Chamber of commerce of
Metropolitan Montreal*

Amélie Duceppe

Executive Director
Théâtre Duceppe

Robert Dumas

President and CEO
Sun Life Québec

Catherine Ferland-Trudel

Managing director, Business
relations & impact, Québec
La Caisse

Dominic Gagnon

Entrepreneur-In-Residence
BDC

Marjolaine Hudon

President – Quebec
Headquarters
RBC Royal Bank

Philippe Johnson

Managing Partner
*Davies, Ward, Phillips &
Vineberg*

Benoit Lacoste

Bienvenue
Partner, *BDG & Partners*
Senior Strategic Advisor, *KPMG
in Canada*

**Sarah Legendre-
Bilodeau**

Senior Vice President, AI
Consulting Group
Cofomo

Caroline Ménard

President
Brio Management

Karine Moses

Vice Chair, Québec, and Senior
Vice President, Sales
Bell

Élise Proulx

Vice-president – Corporate
Affairs and Chief of Staff
Hydro-Québec

Martin Robitaille

Managing Director and Head of
Investment Banking, Quebec
National Bank of Canada

Deep Saini

President and Vice-chancellor
McGill University

François Tellier

Managing Partner – Montreal
Office
Ernst & Young LLP

Laurence Vincent

President
Prével

Pape Wade

Co-founder and CEO
Airudi



**The Chamber of Commerce
of Metropolitan Montreal**



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