



### The Board Chair's Message

Antigonish Farmers' Mutual Insurance had another great year in 2025. Insurance revenues increased about 6%; as we had our third profitable year in a row, the company experienced a net income of \$1.4M. Rozalyn Boddy Tobin will share more details in her report.

So many people contributed to our success.

- I want to start by thanking Michael and his staff.
- I want to thank our agents who promote our products.
- I want to thank my fellow Directors.
- I want to acknowledge our policyholders, for their engagement and active participation in our success.
- I also thank previous staff, agents, and Directors that set the table for this success today. We are absolutely benefitting from the table they set.

A few highlights for the year:

- After a couple of years of significant Board turnover, we welcomed stability.
- Your Board focused on a thorough and comprehensive Bylaw review.
- We received a letter from OSFI in December where they said "We upgraded Antigonish's ratings for risk governance and ORR (Overall Risk Rating) to reflect enhancement in the Company's monitoring and reporting on risk, independence related to board and senior management, succession planning, board composition, and the implementation of internal audit

capabilities. These improvements were confirmed through our ongoing monitoring of action plan implementation during 2024 and 2025.”

- Mother Nature was kind again.

It has been another great year!

In closing, it was a privilege working with this group and I thank you all for your patience and our shared goal of mutuality.

Respectfully submitted by Gerry Grant, Chair

Antigonish Farmers' Mutual Insurance Company