

SunOpta Inc.
Form DEF 14A
April 13, 2017

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant [x]
Filed by a party other than the Registrant []

Check the appropriate box:

- [] Preliminary Proxy Statement
- [] **Confidential, for use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- [x] Definitive Proxy Statement
- [] Definitive Additional Materials
- [] Soliciting Material Pursuant to §240.14a-12

SunOpta Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

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- [x] No fee required
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- (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:
-

SUNOPTA INC.
2233 Argentia Road
Suite 401, West Tower
Mississauga, ON L5N 2X7
905-821-9669

Dear Fellow Shareholder:

April 13, 2017

It is our pleasure to cordially invite you to attend in person, via the Internet or by telephone the Annual and Special Meeting of the Shareholders of SunOpta Inc., which will be held on Wednesday, May 24, 2017 at our corporate offices located at 2233 Argentia Road, Suite 401, West Tower, Mississauga, Ontario, Canada at 4:00 P.M. Eastern Daylight Time.

At our Annual and Special Meeting, shareholders will vote on: the election of our directors; the appointment of our independent public registered accounting firm and auditor and authorization to fix their remuneration; the compensation of our named executive officers; a resolution to approve the Company's Amended 2013 Stock Incentive Plan; and a resolution to remove the beneficial ownership exchange cap and voting cap and to waive the application of the shareholder rights plan, all as described in more detail in the accompanying proxy statement. In addition to these formal items of business, we will review the major developments of the past year and share with you some of our plans for the future.

You will have the opportunity to ask questions and express your views to the senior management of SunOpta Inc. and certain members of the Board of Directors who will be in attendance.

Your vote is important to us. Whether or not you intend to attend the meeting, please read the enclosed proxy statement and submit your vote by completing and returning the enclosed proxy card, or if you are a beneficial owner of shares held in street name, you may vote by telephone or via the Internet.

Sincerely,

Dean Hollis
Chair

David Colo
Chief Executive Officer

2233 Argentia Road
Suite 401, West Tower
Mississauga, ON L5N 2X7
T:(905) 821-9669 F:(905) 819-7971

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD MAY 24, 2017**

To the holders of the common shares (*Common Shares*) and special shares, series 1 (*Special Voting Shares*) of SunOpta Inc. (the *Company*):

Notice is hereby given that an Annual and Special Meeting of Shareholders of SunOpta Inc. (the *Meeting*) will be held on Wednesday, May 24, 2017 at 4:00 P.M. Eastern Daylight Time, at the Company's corporate offices located at 2233 Argentia Road, Suite 401, West Tower, Mississauga, ON, Canada L5N 2X7 for the following purposes, all as described in more detail in the accompanying proxy statement:

1. to elect the directors of the Company;
2. to appoint the Company's independent registered public accounting firm and auditor and to authorize the Audit Committee to fix their remuneration;
3. to consider and, if deemed advisable, approve a non-binding, advisory resolution to approve the compensation of the Company's named executive officers;
4. to consider and, if deemed advisable, to pass an ordinary resolution approving the Company's Amended 2013 Stock Incentive Plan, a copy of which is attached as Exhibit A;
5. to consider and, if deemed advisable, to pass an ordinary resolution to approve (i) the removal of the Beneficial Ownership Exchange Cap (as defined hereafter) under the terms of the Series A Preferred Stock (*Preferred Stock*) of our subsidiary, SunOpta Foods Inc., in compliance with NASDAQ Listing Rule 5635(b), (ii) the removal of the Voting Cap in accordance with the terms of the Voting Trust Agreement (as defined hereafter) and (iii) the waiver of the application of the Company's Shareholder Rights Plan to the acquisition of the Special Voting Shares and Common Shares issuable to holders of Preferred Stock in accordance with the terms of the Preferred Stock financing completed in October 2016 (collectively, the *Preferred Stock Resolution*); and
6. to consider and take action upon such other matters as may properly come before the Meeting or any adjournment or adjournments thereof.

You may also access the Meeting live by teleconference or over the Internet, by following the instructions provided in the accompanying Proxy Statement in the section Questions and Answers About the Meeting and Voting - How can I vote?

This Notice is accompanied by a Proxy Statement, a proxy card, the Annual Report of the Company on Form 10-K which includes the Audited Consolidated Financial Statements for the year ended December 31, 2016 and related Management's Discussion and Analysis, and an envelope to return the proxy card.

The Board of Directors has fixed the close of business on March 27, 2017 as the record date for the determination of the shareholders of the Company entitled to receive notice of and to vote at the Meeting. All such shareholders are cordially invited to attend the Meeting.

Your vote is important. Whether or not you intend to attend the Meeting, please read the enclosed Proxy Statement and submit your vote by completing and returning the enclosed proxy card or if you are a beneficial owner of shares held in street name, you may vote by telephone or via the Internet.

If you have any questions or need assistance to vote, please contact our strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors by toll-free telephone in North America at 1-877-659-1822 or collect call at 1-416-867-2272 outside North America, or by email at contactus@kingsdaleadvisors.com.

IMPORTANT NOTICE REGARDING AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 24, 2017.

This Proxy Statement, the accompanying proxy card and our Annual Report to Shareholders for the fiscal year ended December 31, 2016 are first being made available on or about April 13, 2017 to shareholders of the Company entitled to receive notice of and vote at the Meeting as of the record date, and such materials are also available on our website at www.sunopta.com, under the Investor Relations link.

In order to be represented by proxy at the Meeting, you must complete and submit the enclosed Form of Proxy or another appropriate form of proxy.

**SUNOPTA INC.
PROXY STATEMENT
TABLE OF CONTENTS**

<u>Questions and Answers About the Meeting and Voting</u>	<u>5</u>
<u>Security Ownership of Certain Beneficial Owners and Management</u>	<u>11</u>
<u>Proposal One Election of Directors</u>	<u>16</u>
<u>Corporate Governance</u>	<u>26</u>
<u>Proposal Two Appointment and Remuneration of Independent Registered Public Accounting Firm and Auditor</u>	<u>38</u>
<u>Report of the Audit Committee</u>	<u>40</u>
<u>Proposal Three Advisory Vote on the Compensation of Named Executive Officers</u>	<u>41</u>
<u>Executive Compensation</u>	<u>42</u>
<u>Proposal Four Approval of the Amended 2013 Stock Incentive Plan</u>	<u>67</u>
<u>Proposal Five Approval of the Preferred Stock Resolution</u>	<u>75</u>
<u>Certain Relationships and Transactions with Insiders and Related Persons</u>	<u>79</u>
<u>Executive Officers</u>	<u>80</u>
<u>Interests of Certain Persons in Matters to be Acted Upon</u>	<u>82</u>
<u>Shareholder Proposals for 2018 Annual Meeting of Shareholders; Shareholder Communications</u>	<u>82</u>
<u>Solicitation of Proxies</u>	<u>82</u>
<u>Form 10-K and Other Information</u>	<u>83</u>
<u>Other Matters</u>	<u>83</u>
<u>Amended 2013 Stock Incentive Plan</u>	<u>Exhibit A</u>

BASIS OF PRESENTATION

In this document, all currency amounts are expressed in United States (U.S.) dollars (\$) unless otherwise stated. Amounts expressed in Canadian dollars are preceded by the symbol Cdn \$. Amounts expressed in euros are preceded by the symbol € .

If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

QUESTIONS AND ANSWERS ABOUT THE MEETING AND VOTING

What is the Notice of Internet Availability of Proxy Materials that I received instead of complete proxy materials?

The Securities and Exchange Commission (the *SEC*) rules allow companies to furnish proxy materials, including this proxy statement and our Annual Report to Shareholders, by providing access to these documents on the Internet instead of mailing printed copies of our proxy materials to shareholders. Most shareholders who reside in the United States have received a Notice of Internet Availability of Proxy Materials (the *Notice*), which provides instructions for accessing proxy materials on a website or for requesting electronic or printed copies of the proxy materials.

If you would like to receive a paper copy of the proxy materials for the Annual and Special Meeting of Shareholders (the *Meeting*) of SunOpta Inc. (sometimes referred to as *we*, *us*, *our*, *the Company* or *SunOpta*) and for meetings, please follow the Notice instructions for requesting such materials. The chosen electronic delivery option lowers costs and reduces environmental impacts of printing and distributing the materials.

What is the date, time and place of the Meeting?

The Meeting will be held on Wednesday, May 24, 2017 at 4:00 P.M. Eastern Daylight Time at our corporate offices located at 2233 Argenta Road, Suite 401, West Tower, Mississauga, ON L5N 2X7.

You may also access the Meeting live by teleconference or over the Internet. To access the Meeting by teleconference, dial toll free at 1-877-312-9198 or international at 1-631-291-4622. To access the Meeting over the Internet, go to the Company's website at www.sunopta.com. You should plan to access the Company's website at least 15 minutes prior to the Meeting time in order to register, download and install any necessary audio software.

Why am I receiving proxy materials?

We sent you the Notice or this proxy statement relating to the Meeting (this *Proxy Statement*) and the accompanying proxy card because our Board of Directors (sometimes referred to as the *Board*) is soliciting your proxy to vote at the Meeting and at any adjournment or postponement thereof. You are invited to attend the Meeting and we request that you vote on the proposals described in this Proxy Statement. However, you do not need to attend the Meeting to vote your shares. Instead, you may simply complete, sign and return the enclosed proxy card, or vote by telephone or Internet as described below under *How can I vote?*

What are the items of business scheduled for the Meeting?

There are five matters scheduled for a vote:

the election of the director nominees specified in this Proxy Statement;

the appointment of Deloitte LLP as the Company's independent registered public accounting firm and auditor and authorization for the Audit Committee to fix their remuneration;

a non-binding, advisory resolution to approve the compensation of the Company's named executive officers (*NEOs*);

a proposal to approve the Company's Amended 2013 Stock Incentive Plan, a copy of which is attached as Exhibit A; and

a proposal to approve the Preferred Stock Resolution.

Shareholders will also consider and take action upon such other matters as may properly come before the Meeting or any adjournment thereof. The Board is not currently aware of any other matters to be presented at the Meeting.

What is included in the proxy materials?

The proxy materials include:

If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

this Proxy Statement for the Meeting;

the accompanying proxy card; and

our Annual Report to Shareholders on Form 10-K for the year ended December 31, 2016, which includes the Audited Consolidated Financial Statements for the year ended December 31, 2016 and the related Management's Discussion and Analysis of Financial Condition and Results of Operations. The Annual Report is not incorporated by reference into this Proxy Statement and is not deemed to be a part hereof.

What is a proxy?

It is your legal designation of another person to vote the shares you own. The other person is called a proxy. If you designate someone as your proxy in a written document, that document is also called a proxy or a proxy card.

The enclosed proxy card contemplates that Robert McKeracher, Vice President and Chief Financial Officer, and Jill Barnett, General Counsel and Secretary, each be appointed to act as your proxy. However, you may choose another person to act as your proxy. If you wish to appoint as your proxy a person other than the individuals named on the proxy card to attend the Meeting and vote for you, you may do so by striking out the names on the proxy card and inserting the name of your proxy in the blank space provided in the proxy card, or you may complete another proper proxy card. Your appointed proxy need not be a shareholder of the Company. If you appoint a non-management proxyholder, please make them aware and ensure they will attend the meeting for the vote to count.

Who is soliciting my proxy?

The proxy accompanying this Proxy Statement is solicited by management and the Board of Directors of the Company. Proxies may be solicited by officers, directors and regular employees of the Company. None of the officers, directors or employees will be directly compensated for such services. In addition, Kingsdale Advisors has been retained by the Company as our strategic shareholder advisor and proxy solicitation agent in connection with the solicitation of proxies for the Meeting. The contact information for Kingsdale Advisors is set out on the last page of this Proxy Statement. The Company will pay Kingsdale Advisors a fee of approximately \$27,500, plus reasonable out-of-pocket expenses, for these services. Solicitations of proxies may be made personally or by mail, facsimile, telephone, messenger, or e-mail. The Company will bear all proxy solicitation costs.

How many classes of shares are outstanding?

The Company currently has two classes of shares issued and outstanding. The Common Shares are quoted for trading on NASDAQ (STKL) and are listed for trading on the Toronto Stock Exchange (SOY). The Company also created and issued Special Voting Shares in connection with the Preferred Stock financing completed by our subsidiary, SunOpta Foods Inc., in October 2016 as more fully described below under Proposal Five The Preferred Stock Resolution .

Unless the context otherwise requires, any reference in this Proxy Statement to shares of the Company refers to both the Common Shares and Special Voting Shares, and any reference to shareholders of the Company is intended to refer to holders of either Common Shares or Special Voting Shares.

Who can vote at the Meeting?

Subject to the restriction noted below under How many votes are needed to approve each proposal , each holder of Common Shares and each holder of Special Voting Shares is entitled to one vote for every share owned. The holders of Common Shares and Special Voting Shares vote together as a single class.

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Only shareholders of record at the close of business on March 27, 2017, or the record date, will be entitled to vote at the Meeting. On the record date, there were 86,007,186 Common Shares and 11,333,333 Special Voting Shares issued and outstanding (97,340,519 shares in aggregate), representing 88.4% and 11.6%, respectively, of the aggregate voting rights attaching to all of the Company's outstanding shares. Except as otherwise stated, all information relating to the number of outstanding shares or other securities of the Company in this Proxy Statement is as of March 27, 2017.

If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

In the event a shareholder of record transfers his, her or its Common Shares after the close of business on the record date, the transferee of those shares will be entitled to vote the transferred shares at the Meeting provided that he, she or it produces properly endorsed share certificates representing the transferred shares to the Company's Secretary or transfer agent or otherwise establishes ownership of the transferred shares at least 10 days prior to the Meeting.

What is the difference between a shareholder of record and a shareholder who holds shares in street name?

Most shareholders hold their shares through a broker, bank or other nominee rather than directly in their own name. As summarized below, there are important distinctions between shares held of record and those owned in street name.

Shareholder of Record Shares Registered in Your Name

If on March 27, 2017 your shares were registered directly in your name with our transfer agent, you are considered, with respect to those shares, the shareholder of record. As the shareholder of record, you have the right to grant your voting proxy directly to the individuals named on the proxy card, or to vote in person at the Meeting. Whether or not you plan to attend the Meeting, we urge you to fill out and return the enclosed proxy card to ensure your vote is counted.

Beneficial Owner Shares Registered in the Name of Broker, Bank or Nominee

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of shares held in street name, and the proxy materials are being forwarded to you by your broker or nominee, which is considered, with respect to those shares, the shareholder of record. As the beneficial owner, you have the right to direct your broker how to vote and are also invited to attend the Meeting. However, since you are not the shareholder of record, you may not vote these shares in person at the Meeting unless you obtain a signed proxy from the shareholder of record giving you the right to vote the shares. Your broker or nominee has provided voting instructions for you to use in directing the broker or nominee how to vote your shares. If you fail to provide sufficient instructions to your broker or nominee, that shareholder of record may be prohibited from voting your shares. See *What if I do not specify how my shares are to be voted?* and *What are broker non-votes?* below.

How can I vote?

You may vote your shares by one of the following methods:

Vote in Person. If you are the shareholder of record with respect to your shares, you may vote the shares in person at the Meeting. If you choose to vote in person at the Meeting, please bring your proxy card or personal identification. Shares held in street name may be voted in person by you only if you obtain a legal proxy from the shareholder of record giving you the right to vote your beneficially owned shares.

Vote by Telephone. To vote by telephone, call toll free 1-800-690-6903. You will be prompted to provide your 16 digit control located on the Notice or your proxy card. *Please note that telephone voting should not be used if you plan to attend the Meeting and vote in person or designate a proxy to vote on your behalf at the Meeting.*

Vote by Facsimile (Canadian shareholders only). You may also submit your proxy card via facsimile by sending it to 1-866-623-5305.

Vote by Internet. To vote via the Internet, go to www.proxyvote.com and follow the simple instructions. You will be required to provide your 16 digit control number located on the Notice or your form of proxy.

Vote by Mail. If you received a printed set of proxy materials, you may complete, sign, date and mail the separate proxy card or other proper form of proxy in the envelope provided with this Proxy Statement.

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If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

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If you vote by telephone, Internet or facsimile, please do not mail your proxy card.

If you vote by telephone, facsimile or Internet, your vote must be cast no later than the proxy cut-off of 4:00 P.M. Eastern Daylight Time on Monday, May 22, 2017 (or 4:00 P.M. on the day before, excluding Saturdays, Sundays and holidays, any adjournment or postponement of the Meeting). If you vote by proxy, your completed proxy card must be received by Broadridge at 51 Mercedes Way, Edgewood, New York USA 11717, prior to 4:00 P.M. Eastern Daylight Time on Monday, May 22, 2017 (or 4:00 P.M. on the day before, excluding Saturdays, Sundays and holidays, any adjournment or postponement of the Meeting at which the proxy is to be used). The Chair of the Meeting may waive or extend the proxy cut-off without notice at his own discretion.

If your shares are held in street name by a broker, bank or other nominee, please refer to the instructions provided by that broker, bank or nominee regarding how to vote or how to revoke your voting instructions.

If you return a signed proxy card or use the telephone or Internet to vote before the Meeting, the person named as proxies in the proxy card will vote your Common Shares as you direct.

Even if you currently plan to attend the Meeting, we recommend that you also submit your proxy as described above so that your vote will be counted if you later decide not to attend the Meeting. Submitting your proxy via Internet, telephone or mail does not affect your right to vote in person at the Meeting.

How many votes are needed to approve each proposal?

The number of votes required to approve each of the proposals scheduled to be presented at the Meeting is as follows:

Proposal One: Election of Directors. Directors are elected by a plurality of the votes cast, meaning the nominees who receive the largest number of votes will be elected as directors, up to the maximum number of directors to be elected. However, in accordance with our Majority Voting Policy, any director who receives more withhold than for votes will be required to immediately submit his or her resignation as a director. See Proposal One Election of Directors Majority Voting Policy below.

Proposal Two: Appointment of Deloitte LLP as the Company's independent registered public accounting firm and auditors and authorization of the Audit Committee to fix their remuneration. This proposal will be approved if the votes cast in favor of the proposal constitute a majority of the total votes cast on the proposal.

Proposal Three: Advisory vote regarding the compensation of the Company's NEOs. This proposal will be approved if the votes cast in favor of the proposal constitute a majority of the total votes cast on the proposal. Although the outcome of this vote is not binding on us, we will consider the outcome of this vote when developing our compensation policies and practices, and when making compensation decisions in the future.

Proposal Four: Approval of the Company's Amended 2013 Stock Incentive Plan. This proposal will be approved if the votes cast in favor of the proposal constitute a majority of the total votes cast on the proposal.

Proposal Five: Approval of the Preferred Stock Resolution. This proposal will be approved if the votes cast in favor of the proposal constitute a majority of the total votes cast on the proposal. Holders of Special Voting Shares or Common Shares beneficially owned by the Investors (as such term is defined below in Proposal Five Approval of the Preferred Stock Resolution) or their affiliates are not entitled to vote on this proposal.

What if I do not specify how my shares are to be voted?

Shareholders of Record. If you are a shareholder of record and you submit a proxy card, but you do not provide voting instructions, your shares will be voted as follows:

FOR each of the eight nominees named in this Proxy Statement for election to the Company's Board of Directors;

If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

FOR the appointment of Deloitte LLP as the Company's independent registered public accounting firm and auditor and authorization of the Audit Committee to fix their remuneration;

FOR the approval of the non-binding advisory resolution regarding the compensation of the Company's NEOs;

FOR the proposal to approve the Company's Amended 2013 Stock Incentive Plan; and

FOR the proposal to approve the Preferred Stock Resolution.

The Board does not expect that any additional matters will be brought before the Meeting. The persons appointed as proxies will vote in their discretion on any other matters that may properly come before the Meeting or any postponement or adjournment thereof, including any vote to postpone or adjourn the Meeting. Moreover, if for any reason any of our nominees are not available as a candidate for director, the persons named as proxies will vote for such other candidate or candidates as may be nominated by the Board.

Beneficial Owners. If you are a beneficial owner and you do not provide the broker, bank or other nominee that holds your shares with voting instructions, the broker or other nominee will determine if it has the discretionary authority to vote on the particular matter. Therefore, if you do not provide voting instructions to your broker, your broker may only vote your shares on Proposal Two. See "What are broker non-votes?" below.

What are broker non-votes ?

A broker non-vote occurs when a broker, bank or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have authority to vote on that particular proposal without receiving voting instructions from the beneficial owner. *Under NASDAQ rules, brokers that do not receive voting instructions from the beneficial owner have the discretion to vote on certain routine matters, but do not have the discretion to vote on the election of directors to the Board, executive compensation matters or any other significant matter as determined by the SEC.* We believe that Proposal Two relating to the appointment of Deloitte LLP as our independent registered public accounting firm is considered a matter on which brokers may vote in their discretion on behalf of clients who have not furnished voting instructions. However, under current NASDAQ rules, we believe that brokers who have not received voting instructions from their clients will not be authorized to vote in their discretion on Proposals One, Three, Four or Five. Accordingly, for beneficial owners of shares, if you do not give your broker specific instructions, your shares may not be voted on such proposals.

How are abstentions and broker non-votes counted?

Abstentions and broker non-votes are counted for purposes of determining whether a quorum exists at the Meeting. The shares represented by proxies marked "abstain" will not be treated as affirmative or opposing votes. Broker non-votes will not affect the outcome of the vote on any of the proposals to be voted upon at the Meeting because the outcome of each vote depends on the number of *votes cast* rather than the number of shares *entitled to vote*.

How many votes do I have?

On each matter to be voted upon, you have one vote for each common share you owned as of March 27, 2017.

Who counts the votes?

The Company has nominated Broadridge Financial Solutions, Inc. to count and tabulate the votes. This is done independently of the Company to preserve the confidentiality of individual shareholder votes. Proxies are referred to the Company only in cases where a shareholder clearly intends to communicate with management, the validity of the proxy is in question or where it is necessary to do so to meet the requirements of applicable law.

Is my vote confidential?

The Company's transfer agents (identified below) preserves the confidentiality of individual shareholder votes, except where a shareholder clearly intends to communicate his or her individual position to the management of the Company or as necessary in order to comply with legal requirements.

If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

If I need to contact the Company's transfer agents, how do I reach them?

You can contact the transfer agent in Canada by mail at: TSX Trust Company, 200 University Avenue, Suite 300, Toronto, Ontario, Canada M5H 4H1, or via telephone at (416) 361-0930. You can contact the transfer agent in the USA by mail at: American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, NY USA 11219, or via telephone at (718) 921-8293.

What does it mean if I receive more than one copy of the Notice or proxy card?

If you receive more than one copy of the Notice or more than one proxy card, your shares are registered in more than one name or are registered in different accounts. Please complete, sign and return each proxy card or follow the instructions on each copy of the Notice to ensure that all of your shares are voted.

How do I revoke or change my vote?

If you are a shareholder of record, you may revoke your proxy at any time before it is voted by one of the following methods:

Voting again by telephone or by Internet prior to *4:00 P.M. Eastern Daylight Time on May 22, 2017*, as set forth above under *How can I vote?* ;

Requesting, completing and mailing or delivering by facsimile a proper proxy card, as set forth above under *How can I vote?* ;

Sending written notice of revocation, signed by you (or your duly authorized attorney), to the Company at its corporate offices at 2233 Argentia Road, Suite 401, West Tower, Mississauga, ON L5N 2X7, at any time prior to the last business day preceding the date of the Meeting; or

Attending the Meeting (or any adjournment thereof) and delivering written notice of revocation prior to any vote to the Chair of the Meeting.

If you hold your shares in street name, you may revoke your proxy by following the instructions provided by your broker, bank or other nominee.

What is the quorum requirement?

Under NASDAQ listing rules and the Company's by-laws, the presence at the Meeting, in person or represented by proxy, of at least two shareholders holding not less than one-third (33 1/3%) of all the Company's outstanding shares shall constitute a quorum for the purpose of transacting business at the Meeting. As of the record date, there were 86,007,186 Common Shares and 11,333,333 Special Voting Shares outstanding (97,340,519 shares in the aggregate). Therefore, holders of at least 32,446,840 of the Company's outstanding shares must be present, in person or represented by proxy, at the Meeting in order to establish a quorum. The Company encourages all of its shareholders to participate in the Meeting.

How can I find out the results of the voting at the Meeting?

Preliminary voting results will be announced at the Meeting. We will publish final results in a Current Report on Form 8-K that we expect to file with the SEC and with applicable Canadian securities regulatory authorities within four business days of the Meeting. After the Form 8-K is filed, you may obtain a copy by visiting our website, by viewing our public filings in the U.S. at www.sec.gov or in Canada at www.sedar.com, by calling (905) 821-9669, by writing to Investor Relations, SunOpta Inc., 2233 Argentia Road, Suite 401, West Tower, Mississauga, ON L5N 2X7 or by

sending an email to beth.mcgillivary@sunopta.com.

If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following presents information regarding beneficial ownership of our shares as of March 27, 2017 by:

each person who we know owns beneficially more than 5% of each class of our shares;

each of our directors and nominees;

each of our NEOs; and

all of our directors and executive officers as a group.

Under the regulations of the SEC, shares are generally deemed to be beneficially owned by a person if the person directly or indirectly has or shares voting power or investment power (including the power to dispose) over the shares, whether or not the person has any pecuniary interest in the shares, or if the person has the right to acquire voting power or investment power of the shares within 60 days, including through the exercise of any option, warrant or right. In accordance with the regulations of the SEC, in computing the number of Common Shares beneficially owned by a person and the percentage ownership of such person, we deemed to be outstanding all Common Shares subject to options or other rights held by the person that are currently exercisable or exercisable within 60 days of March 27, 2017. We did not deem such shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

Based solely on our review of statements filed with the SEC pursuant to Section 13(d) and 13(g) under the Securities Exchange Act of 1934, as amended (the *Exchange Act*) the Company is not aware of any other person or group that beneficially owns more than 5% of any class of voting shares of the Company, except as noted below.

Name and Address of Beneficial Owner	Title of Class	Amount and Nature of Beneficial Ownership	Percentage of Class⁽¹⁾	Percentage of all Shares⁽¹⁾
Oaktree Capital Management, L.P. 333 South Grand Avenue, 28 th Floor, Los Angeles, CA 90071	Common	3,000,000 ⁽²⁾	3.49%	3.08%
	Special Voting	11,333,333 ⁽²⁾	100%	11.64%
Tourbillon Capital Partners, L.P. 888 Seventh Avenue, 32 nd Floor, New York, NY 10019	Common	8,450,000 ⁽³⁾	9.82%	8.68%
Morgan Stanley 1585 Broadway, New York, NY 10036	Common	8,110,287 ⁽⁴⁾	9.43%	8.33%
Engaged Capital, LLC 610 Newport Center Drive, Suite 250, Newport Beach, CA 92660	Common	6,426,435 ⁽⁵⁾	7.47%	6.60%
UBS Group AG Bahnhofstrasse 45, PO Box CH-8021, Zurich, Switzerland	Common	5,708,968 ⁽⁶⁾	6.64%	5.86%

(1) Percentage of Class and Percentage of all Shares is calculated based on a total of 86,007,186 Common Shares and 11,333,333 Special Voting Shares outstanding, in each case as at March 27, 2017. These totals do not include Common Shares that are issuable on the exercise of outstanding options or upon exchange

of the Preferred Stock. However, to the extent Preferred Stock is exchanged for Common Shares, a corresponding number of Special Voting Shares will be redeemed by the Company. See Proposal Five The Preferred Stock Resolution Preferred Stock Financing .

- (2) On October 7, 2016, Oaktree Organics, L.P. (*Organics*) and Oaktree Huntington Investment Fund II, L.P. (*OHIF II LP*) and together with Organics, the *Oaktree Funds*) subscribed for 85,000 shares of Preferred Stock of SunOpta Foods Inc. for total consideration of \$85,000,000. Concurrently, the Company issued an aggregate of 11,333,333 Special Voting Shares to the Oaktree Funds. See Proposal Five The Preferred Stock Resolution Preferred Stock Financing . According to a Schedule 13D filed on March 8, 2017 by Oaktree Capital Management, L.P. (*Oaktree*), Organics owned directly 2,509,921 Common Shares and 71,196 shares of Preferred Stock exchangeable into 9,492,800 Common Shares at an exercise price of \$7.50 per share, and has the sole power to vote and dispose of those shares, and OHIF II LP owned directly 490,079 Common Shares and 13,804 shares of Preferred Stock exchangeable into 1,840,533 Common Shares at an exercise price of \$7.50 per share, and has the sole power to vote and dispose of those shares. Also according to the Schedule 13D, Oaktree Huntington Investment Fund II GP, L.P. (*OHIF II GP*), the general partner of OHIF II LP; Oaktree, the investment manager of OHIF II GP; and Oaktree Holdings, Inc. (*Holdings, Inc.*), the general partner of Oaktree, may be deemed to have indirect beneficial ownership of the 2,330,612 Common Shares owned directly by OHIF II LP. Additionally, Oaktree Fund GP, LLC (*GP LLC*), the general partner of OHIF II GP; Oaktree Fund GP I, L.P. (*GP I*), the managing member of GP LLC; Oaktree Capital I, L.P. (*Capital I*), the general partner of GP I; OCM Holdings I, LLC (*Holdings I*), the general partner of Capital I; Oaktree Holdings, LLC (*Holdings*), the managing member of Holdings I; Oaktree Capital Group, LLC (*OCG*), the sole shareholder of Holdings, Inc. and management member of Holdings; and Oaktree Capital Group Holdings GP, LLC, the manager of OCG, may be deemed to have indirect beneficial ownership of the 14,333,333 shares owned directly in the aggregate by the Oaktree Funds.

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- (3) According to a Schedule 13D filed jointly on May 27, 2016 by Tourbillon Capital Partners, L.P. (*Tourbillon*), Tourbillon Global Long Alpha Fund, LLC (*Long Alpha Fund LLC*), Tourbillon Global Long Alpha Fund, Ltd (*Long Alpha Fund Ltd*), Tourbillon Global Master Fund, Ltd (*Global Master Fund*) and collectively with Long Alpha Fund LLC and Long Alpha Fund Ltd, the *Funds*) and Jason H. Karp (*Karp*), Long Alpha Fund LLC owned directly 160,795 Common Shares, Long Alpha Fund Ltd owned directly 587,779 Common Shares, and Global Master Fund owned directly 7,701,426 Common Shares. Collectively the Funds had shared voting and shared dispositive power over 8,450,000 Common Shares. In addition, collectively the Funds have an interest in an additional 12,660,515 Common Shares under cash-settled swaps and Global Master Fund has an interest in an additional 1,608,300 Common Shares under cash-settled call options. Collectively, the cash-settled swaps and call options represent economic exposure comparable to an interest in an additional 16.60% of the outstanding Common Shares. Tourbillon is the Investment Manager of each of the Funds and Karp is the Chief Executive Officer of Tourbillon. By virtue of these relationships, each of Tourbillon and Karp may be deemed to beneficially own the Common Shares owned by the Funds.
- (4) According to a Schedule 13G filed jointly by Morgan Stanley (*Morgan Stanley*) and Morgan Stanley Capital Services LLC (*MSCS*) on February 13, 2017, Morgan Stanley had sole voting power over 7,986,955 Common Shares, and shared voting and shared dispositive power over 113,832 and 8,110,287 Common Shares, respectively. MSCS had sole voting and shared dispositive power over 7,869,835 Common Shares. The Common Shares reported by Morgan Stanley as a parent holding company are owned, or may be deemed to be beneficially owned, by MSCS, a wholly-owned subsidiary of Morgan Stanley.
- (5) According to a Schedule 13D filed on October 12, 2016 by Engaged Capital, LLC (*Engaged Capital*), Engaged Capital Flagship Master Fund, LP (*Engaged Capital Flagship Master*) owned directly 2,896,833 Common Shares, and has the sole power to vote and dispose of those shares and Engaged Capital Co-Invest IV, LP (*Engaged Capital Co-Invest IV*) owned directly 3,191,639 Common Shares, and has the sole power to vote and dispose of those shares. In addition, a certain managed account of Engaged Capital (the *Engaged Capital Account*) held 337,963 Common Shares. Also according to the Schedule 13D, each of Engaged Capital Flagship Fund, LP and Engaged Capital Flagship Fund, Ltd., as feeder funds of Engaged Capital Flagship Master, may be deemed to have indirect beneficial ownership of the 2,896,833 Common Shares owned directly by Engaged Capital Flagship Master. Additionally, Engaged Capital, as the general partner and investment advisor of Engaged Capital Flagship Master and Engaged Capital Co-Invest IV and the investment advisor of the Engaged Capital Account, may be deemed to have indirect beneficial ownership of the 6,426,435 Common Shares owned directly in the aggregate by Engaged Capital Flagship Master and Engaged Capital Co-Invest IV and held in the Engaged Capital Account. Engaged Capital Holdings, LLC (*Engaged Holdings*), as the managing member of Engaged Capital, may be deemed to have indirect beneficial ownership of the 6,426,435 Common Shares owned directly in the aggregate by Engaged Capital Flagship Master and Engaged Capital Co-Invest IV and held in the Engaged Capital Account. Glenn W. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to have indirect beneficial ownership of the 6,426,435 Common Shares owned directly in the aggregate by Engaged Capital Flagship Master and Engaged Capital Co-Invest IV and held in the Engaged Capital Account.

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- (6) According to a Schedule 13G filed jointly by UBS Group AG on behalf of itself and its wholly-owned subsidiaries UBS AG London Branch, UBS Financial Services Inc. and UBS Securities LLC (collectively, the *UBS Group*) on February 7, 2017, the UBS Group has shared power to vote and dispose 5,708,968 Common Shares.

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Name and Address of Beneficial Owner(1)	Amount and Nature of Beneficial Ownership(2)			Total Number of Common Shares, Vested Options and Vested RSUs	Percentage of Class(5)	Percentage of all Shares(5)
	Common Shares	Vested Options(3)	Vested RSUs(4)			
Margaret Shân Atkins Director	13,381	-	14,343 ⁽⁶⁾	27,724	*	*
Dr. Albert Bolles Director	40,000	-	-	40,000	*	*
David Colo President, Chief Executive Officer and Director	145,000	-	-	145,000	*	*
Michael Detlefsen Director	59,915 ⁽⁷⁾	9,000	17,170 ⁽⁸⁾	86,085	*	*
Ed Haft Senior Vice President, Healthy Fruit	-	39,049	-	39,049	*	*
Dean Hollis(9) Chair of the Board	50,000	-	-	50,000	*	*
Katrina Houde Director, Former Interim Chief Executive Officer	74,311	51,000	11,586	136,897	*	*
Hendrik Jacobs(10) Former President, Chief Executive Officer and Director	41,638	335,067	-	376,705	*	*
Robert McKeracher Vice President and Chief Financial Officer	49,475	213,384	-	262,859	*	*
John Ruelle Chief Administrative Officer and Senior Vice President	23,759	181,615	-	205,374	*	*
Brendan Springstubb Director	-	-	-	-	*	*
	-	-	-	-	*	*

Gregg Tanner Director						
Gerard Versteegh Senior Vice President, Global Ingredients	103,078	142,122	-	245,200	*	*
All directors and executive officers as a group(17)	600,557	971,237	43,099	1,614,893	1.88%	1.66%

- (1) The address of each director and executive officer is 2233 Argentia Road, Suite 401, West Tower, Mississauga, ON L5N 2X7.
- (2) Unless otherwise indicated, the persons in this table have sole voting and dispositive power with respect to the Common Shares shown as beneficially owned by them. The information as to shares beneficially owned or over which control or direction is exercised, directly or indirectly, not being within the knowledge of the Company, has been furnished by the respective directors and executive officers individually.

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- (3) The number of vested options includes options that will become exercisable within 60 days of March 27, 2017. The exercise price of vested options range from \$3.27 to \$11.30 per share.
- (4) The number of vested Restricted Stock Units (RSUs) includes RSUs that will vest within 60 days of March 27, 2017 as well as any deferred RSUs that a director has deferred until his or her departure from the Board, which are specifically noted within the individual biography section.
- (5) Percentage of Class and Percentage of all Shares is calculated based on a total of 86,007,186 Common Shares and 11,333,333 Special Voting Shares outstanding, in each case as at March 27, 2017 (*indicates less than 1% of the outstanding Common Shares).
- (6) The number includes 5,366 deferred RSUs that Ms. Atkins has deferred until her departure from the Board.
- (7) Includes 2,000 Common Shares beneficially owned by Mr. Detlefsen s spouse, in respect of which Mr. Detlefsen has no voting or dispositive power or authority.
- (8) The number includes 5,584 of the total RSUs are deferred RSUs that Mr. Detlefsen has deferred until his departure from the Board.
- (9) Mr. Hollis also owns 500 limited partnership units of Organics, which owns 2,509,921 Common Shares, 9,492,800 Special Voting Shares and Preferred Stock which is exchangeable for 9,492,800 Common Shares. See Note (2) under Security Ownership of Certain Beneficial Owners and Management . However, Mr. Hollis does not directly or indirectly exercise control or direction over the securities of the Company held by Organics.
- (10) Mr. Jacobs resigned from his position of President and Chief Executive Officer and as a director of the Company effective November 11, 2016. These numbers reflect the information as of his last day of employment.

The Company does not currently have a formal policy to prohibit officers and directors from hedging against declines in the market value of their equity based compensation or equity securities through the use of financial instruments. However, this practice is discouraged and the Company is not aware of any NEOs or directors engaging in any hedging transactions.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires our directors and executive officers, among others, to file with the SEC an initial report of ownership of our Common Shares on Form 3 and reports of changes in ownership on Form 4 or Form 5. Persons subject to Section 16 are required by SEC regulations to furnish us with copies of all Section 16 forms that they file related to SunOpta stock transactions. Under SEC rules, certain forms of indirect ownership and ownership of our Common Shares by certain family members are covered by these reporting requirements. As a matter of practice, our administrative staff assists our directors and executive officers in preparing initial ownership reports and reporting ownership changes and typically files these reports on their behalf.

Based solely on a review of the copies of Forms 4 and 5 furnished to us, or written representations from reporting persons that all reportable transactions were reported, we believe that during the fiscal year ended December 31, 2016 all of our executive officers, directors and greater than 10% holders, if any, filed the reports required to be filed under Section 16(a) on a timely basis, except that the Form 4 filings made on May 18, 2016 for Jay Amato, Katrina Houde and Alan Murray were late and the Form 4 filing made on July 5, 2016 for James Gratzek was late. The seven late Form 4 filings reported a total of thirteen transactions.

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PROPOSAL ONE - ELECTION OF DIRECTORS

Nominees

The term of office of each director expires at the close of the next Annual Meeting of Shareholders unless he or she resigns or his or her office becomes vacant as a result of death, removal or other cause.

It is proposed that the following eight individuals be elected as directors of the Company at the Meeting. Each of the nominees named below has consented to be named herein and to serve as a director if elected. Management has no reason to believe that any of the nominees will not be a candidate or, if elected, will be unable to serve as a director. There are no family relationships among the Company's directors, executive officers or persons nominated or chosen to become directors.

Board of Director Nominees in Alphabetical Order:

Margaret Shân Atkins
Dr. Albert Bolles
David Colo
Michael Detlefsen
Dean Hollis
Katrina Houde
Brendan Springstubb
Gregg Tanner

Recommendation of the Board of Directors; Vote Required

The Board of Directors recommends that shareholders vote FOR the election of each of the eight director nominees named above. The eight nominees who receive the greatest number of votes cast at the Meeting will be elected as directors. In accordance with our by-laws, any director who receives more withhold than for votes will be deemed to have tendered his or her resignation as a director. See **Majority Voting Policy** below. Abstentions and broker non-votes are counted only for purposes of determining whether a quorum exists at the Meeting, but will have no effect on the results of the vote. Brokers and other nominees will not have discretionary authority to vote your shares if you hold your shares in street name and do not provide instructions as to how your shares should be voted on this proposal. If any of the nominees for director at the Meeting becomes unavailable for election for any reason, the proxies on this proposal will have discretionary authority to vote pursuant to the proxy for a substitute or substitutes.

Information about the Board Nominees

The biographies that follow provide certain information as of March 27, 2017 with respect to each director nominee. The information presented below for each director includes the specific experience, qualifications, attributes and skills that led us to the conclusion that such director should be nominated to serve on the Board in light of our business.

In addition to the factual information provided for each of the nominees, the Board and the Corporate Governance Committee (as Nominating Committee) also believe that each of the nominees has attributes that are important to an effective board, including: sound judgment and analytical skills; integrity and demonstrated high ethical standards; the ability to engage management and one another in a constructive and collaborative manner; diversity of background and experience; and the continued commitment to devote his or her time, energy and skills to ensure the growth and prosperity of the Company.

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Majority Voting Policy

The Board has adopted a policy providing that, in an uncontested election of directors, shareholders will be able to vote in favor of, or to withhold from voting, separately for each director nominee. If any nominee receives a greater number of votes withheld than votes for, then that nominee is required to tender his or her resignation to the Board immediately following the relevant shareholder meeting. At the option of the nominee, his or her resignation may be unconditional and effective immediately or may be subject to or conditional upon acceptance by the Board and only effective upon acceptance by the Board. If the resignation is conditional upon acceptance by the Board, the Board will then refer the resignation for consideration by the Corporate Governance Committee which, among other matters, is responsible for selecting or recommending director nominees, and the Corporate Governance Committee will provide a recommendation as to whether the resignation should be accepted. Any director who tenders his or her resignation shall not participate in any meeting of the Board or of the Corporate Governance Committee, if he or she is a member of the Corporate Governance Committee, at which his or her resignation is considered. The Board shall accept the resignation absent exceptional circumstances. The Board will make its decision as to whether or not to accept the resignation within ninety (90) days after the date the resignation is tendered. The Board will promptly issue a news release with the Board's decision and, if the decision is not to accept the resignation, shall include in the news release the reasons for its decision. A copy of the news release will be filed with the Toronto Stock Exchange and any other applicable regulatory authority.

Advance Notice By-Law

Effective November 10, 2015, the Board approved and adopted by-law number 15 (the *Advance Notice By-Law*) providing for advance notice requirements for the nomination of directors. The Company's shareholders subsequently approved the Advance Notice By-law at the annual and special meeting of shareholders held on May 10, 2016. A copy of the Advance Notice By-law can be found under the Company's profile on the SEDAR website at www.sedar.com.

The Advance Notice By-Law establishes the conditions and framework under which holders of record of Common Shares may exercise their right to submit director nominations and is designed to ensure that shareholders receive adequate notice of all director nominations to be considered at a shareholders' meeting and sufficient information so that shareholders can cast an informed vote.

The Advance Notice By-Law provides that for an annual meeting of shareholders (including an annual and special meeting), advance notice of director nominations to the Company must be given not less than thirty (30) days prior to the date of the annual meeting. If the annual meeting is to be held on a date that is less than fifty (50) days following the date of public announcement of date of the annual meeting, notice must be given by the nominating shareholder not later than the close of business on the tenth (10th) day following the notice date. In the case of a special meeting of shareholders (which is not also an annual meeting), called for the purpose of electing directors (whether or not called for other purposes as well), notice to the Company must be given not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting was made. The Advance Notice By-Law requires the nominating shareholder to include in its notice to the Company certain information regarding the nominating shareholder and the director nominees.

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Margaret Shân Atkins was appointed to the Board of Directors in October 2014. Ms. Atkins served as Chair of the Audit Committee from January 2015 through November 2016 and was appointed Chair of the Compensation Committee in November 2016. Ms. Atkins was appointed to the Corporate Governance Committee on February 27, 2017. She is also a member of the Operations Transformation Committee.

Ms. Atkins has been an independent corporate director for more than a decade, serving on a number of public and private company boards in the United States and Canada. She spent most of her executive career in the retail/consumer sector, including various positions with Sears Roebuck & Co., a major North American retailer, from 1996 to 2001 where she was promoted to Executive Vice President in 1999. Prior to joining Sears, Ms. Atkins spent 14 years at Bain & Company, Inc., the international management consultancy, as a leader in Bain's consumer and retail practice. Ms. Atkins began her career as a public accountant at what is now PricewaterhouseCoopers LLP, a major accounting firm, and has designations as a Chartered Professional Accountant, Chartered Accountant (Ontario) and Certified Public Accountant (Illinois). Ms. Atkins holds an Honours Bachelor of Commerce degree from Queen's University in Kingston, Ontario, as well as a Masters of Business Administration from Harvard University. She is recognized as a Board Governance Fellow by the (U.S.) National Association of Corporate Directors, and is also a member of the Canadian Institute of Corporate Directors.

Director Qualifications: Ms. Atkins currently serves on the boards of Spartan Nash Company, a national grocery wholesaler and retailer in the US; Darden Restaurants, Inc., an owner and operator of more than 1,500 restaurants in North America including Olive Garden, Longhorn Steakhouse and The Capital Grille; and LSC Communications, a leading printer of books, catalogs, magazines and a manufacturer of office supplies.

Margaret Shân Atkins

Age: 60

Location: Illinois, USA

Director Since: Oct 2014

Independent Director

Other Public Company Directorships in the Past Five Years

SEC Reporting Companies

LSC Communications (NYSE: LKSD) 10/16-Present

Darden Restaurants, Inc. (NYSE: DRI) 10/14-Present

SpartanNash Company (NASD: SPTN) 12/13-Present

Spartan Stores (NASD: SPTN) 8/03-12/13

The Pep Boys Manny, Moe & Jack (NYSE: PBK) 6/04-7/15

Tim Hortons (NYSE: THI) 5/07-12/14

Canadian Listed Reporting Companies

Tim Hortons (TSX: THI) 5/07-12/14

Shoppers Drug Mart (TSX: SC) 5/05-5/12

2016 Board / Committee Membership	2016 Meeting Attendance	Percentage
Member of Board	14 of 15	93%
Chair of Audit Committee(1)	5 of 5	100%
Member/Chair of Compensation Committee (1)	7 of 7	100%

Member Operations Transformation Committee	8 of 8	100%
Combined Total	34 of 35	97%

Equity Ownership

Common Shares	Options(2)	RSUs(2)	Total Common Shares, Options and RSUs	Total Market Value of Common Shares, Options and RSUs(3)
13,381	-	14,343	27,724	\$185,751

- (1) Ms. Atkins was Chair of the Audit Committee until November 8, 2016. Ms. Atkins was appointed Chair of the Compensation Committee on November 8, 2016.
- (2) Represents vested options and RSUs, including options and RSUs that will vest within 60 days of March 27, 2017. 5,366 of the total RSUs are deferred RSUs that Ms. Atkins has deferred until her departure from the Board.
- (3) The market value has been determined based on \$6.70 being the closing price of the Common Shares as at March 27, 2017.

If you have any questions or need assistance completing your proxy or voting instruction form, please call Kingsdale Advisors at 1-877-659-1822 or email contactus@kingsdalesadvisors.com.

Dr. Albert Bolles was appointed to the Board on October 7, 2016 and currently serves as a member of the Audit Committee, Corporate Governance Committee and Operations Transformation Committee.

Dr. Bolles most recently served as Executive Vice President, Chief Technology & Operations Officer of ConAgra Foods, a leading consumer products food company with net sales exceeding \$16 billion. Prior to this role, Dr. Bolles was Executive Vice President, Research, Quality and Innovation for ConAgra, championing the development and execution of multiple new and improved products, realizing incremental growth for ConAgra Foods and a multi-year pipeline to sustain and advance growth further. Prior to joining ConAgra in 2006, Dr. Bolles served as Vice President, Worldwide Research & Development (R&D) for PepsiCo Beverages and Foods, responsible for global R&D leadership for beverages (Pepsi, Gatorade, and Tropicana) and Quaker Foods including product, process, package and sensory R&D, Nutrition, Quality, and Scientific & Regulatory Affairs. His prior appointment was with Gerber Foods for over eight years up to R&D Director, overseeing infant and toddler global research and development. Dr. Bolles holds six patents and has won numerous awards for his contribution to the world of food science.

Dr. Albert Bolles

Age: 59

Location: Illinois, USA

Director Since: Oct 2016

Independent Director

Director Qualifications: Dr. Bolles currently serves as a director of Landec Corporation, where he is a member of the Compensation Committee, the Food Innovation Committee and the Nominating and Corporate Governance Committee. He is a graduate of Michigan State University with a B.S. in Microbiology and an M.S. and Ph.D. in Food Science. His experience in the areas of research and development, innovation and quality along with breadth of knowledge in the food industry is a great addition to the Board of Directors. Dr. Bolles also has experience partnering with the FDA and USDA on influencing and crafting public policy that benefits consumers and the passage of the Food Safety Modernization Act in 2010.

Other Public Company Directorships in the Past Five Years

SEC Reporting Companies

Landec Corporation (NASD: LNDC) 5/14-Present

Canadian Listed Reporting Companies

None

2016 Board / Committee Membership	2016 Meeting Attendance	Percentage
Member of Board(1)	3 of 4	75%
Member of Audit Committee(1)	6 of 6	100%
Member of Corporate Governance Committee(1)	1 of 1	100%
Member of Operations Transformation Committee	7 of 8	88%
Combined Total	17 of 19	89%

Equity Ownership

Total Common **Total Market Value of**

Common Shares	Options(2)	RSUs(2)	Shares, Options and RSUs	Common Shares, Options and RSUs(3)
40,000	-	-	40,000	\$268,000

- (1) Dr. Bolles was appointed to the Board on October 7, 2016. Dr. Bolles was appointed to the Audit Committee and Corporate Governance Committee on November 8, 2016. His attendance reflects the number of meetings following his appointment date.
- (2) Represents vested options and RSUs, including options and RSUs that will vest within 60 days of March 27, 2017.
- (3) The market value has been determined based on \$6.70 being the closing price of the Common Shares as at March 27, 2017.

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David J. Colo was appointed as the Company's President and Chief Executive Officer and as a director of the Company on February 6, 2017. Mr. Colo joined the Company from Diamond Foods, Inc. where he served as Executive Vice-President, Chief Operating Officer. Mr. Colo has 30 years of leadership experience in general management, operations and supply chain management. As Executive Vice-President and Chief Operating Officer for Diamond Foods, Mr. Colo had direct responsibility for marketing, innovation, R&D, operations, supply chain, procurement, quality, food safety, grower services and contract manufacturing. Together with the Diamond Foods executive team, he was responsible for leading the turnaround of the highly distressed company and its successful sale for approximately \$1.9 billion to Snyder's-Lance in March 2016.

David Colo Age: 54

Location: Nebraska, USA

Director Since: Feb 2017

Non-Independent

Before joining Diamond Foods, Mr. Colo spent approximately three years as an independent industry consultant, focusing on organizational optimization and planning. From 2005 to 2009, he held leadership positions in the consumer products division of ConAgra Foods, including roles as Senior Vice President of Sales and Operations Planning, Senior Vice President of Enterprise Manufacturing and Senior Vice President of Operations. From 2003 to 2005, he served as President of ConAgra Food Ingredients.

Mr. Colo is a member of the board of MGP Ingredients, Inc., a leading U.S. supplier of premium bourbons, whiskeys, distilled gins and vodkas, where he serves as Chair of the HR and Compensation Committee and is a member of the Audit Committee and Governance Committee. Mr. Colo holds a Bachelor of Science, Agribusiness Economics, from Southern Illinois University.

Director Qualifications: Mr. Colo brings to the SunOpta Board of Directors leadership, business intensity and operational skills along with a proven track record in the food industry. His significant experience in and understanding of general management, operations, supply chain management and company turnarounds provides the Board with valuable perspective.

Other Public Company Directorships in the Past Five Years

SEC Reporting Companies

MGP Ingredients, Inc. (NASDAQ: MGPI) 8/15-Present

Canadian Listed Reporting Companies

None

2016 Board / Committee Membership

Not applicable

2016 Meeting Attendance

Not applicable

Percentage

Not applicable

Equity Ownership

Common Shares	Options(1)	RSUs(1)	Total Common Shares, Options and RSUs	Total Market Value of Common Shares, Options and RSUs(2)
145,000	-	-	145,000	