

## **BOARD DIVERSITY POLICY**

The Board of Directors believes that a board comprised of highly qualified directors from diverse backgrounds and who reflect the demographics of the markets in which the Company operates and the Company's shareholder, customer and employee base, will enhance Board decision-making. The Governance and Sustainability Committee (the "Committee") will, when identifying candidates to recommend for appointment/election to the Board:

- a) consider only candidates who are highly qualified based on their talents, experience, expertise and personal skills, character and qualities;
- b) take into account criteria that promotes diversity, including gender, international background, age, disability and ethnicity (including aboriginal peoples and members of visible minorities);
- c) engage qualified independent external advisors to assist in the search for candidates that meet the Board's skills, experience and diversity criteria;
- d) direct any independent external advisors who are managing a director search to present for the Committee's consideration, prospective director candidates comprised of at least 50% female candidates at all times during which the percentage of female directors on the Board is, or is expected to be at the time of the Company's next annual general meeting, less than 30%; and
- e) direct any independent external advisors who are managing a director search to present for the Committee's consideration, prospective director candidates comprised of at least 50% racially or ethnically diverse candidates at all times during which the Board does not have, or is expected not to have, as of the Company's next annual general meeting, at least one racially or ethnically diverse board member.