

Board Diversity

The Board of Directors believes that a board made up of highly qualified directors from diverse backgrounds and who reflect the changing population demographics of the markets in which the Bank operates, the talent available with the required expertise, and the Bank's evolving customer and employee base, promotes better corporate governance. To support this, the Governance and Nominating Committee will, when identifying candidates to recommend for appointment/election to the Board:

(a) consider only candidates who are highly qualified based on their experience, functional expertise, and personal skills and qualities;

(b) consider diversity criteria including gender, age, ethnicity and geographic background, with particular focus on potential candidates from the Black, Indigenous, People of Colour, 2SLGBTQ+ and disability communities; and

(c) in addition to its own search, engage qualified independent external advisors to conduct a search for candidates that meet the Board's skills and diversity criteria.

The Board aspires towards board composition in which each gender comprises at least one-third of the independent directors.