

Mitacs Diversity Policy

I. OBJECTIVE AND OVERVIEW

The purpose of this policy is to promote and foster inclusivity and diversity of Board members. Organizations that embrace inclusion in their boards have an enhanced perspective for developing robust strategies, improving performance, and innovating continuously. The Mitacs Board is committed to building and maintaining an inclusive and diverse membership. Areas of diversity include, but are not limited to, race, national or ethnic origin, colour, religion, age, sex, sexual orientation, gender identity or expression, marital status, family status, and disability.

The Mitacs Board, operating at the highest level of leadership, has a critical role creating an organization that prioritizes, supports, and invests in diversity, inclusion, and equity. As an innovative organization, inclusion and diversity on the Mitacs Board leads to a better understanding of opportunities, issues and risks; enables stronger decision-making; and ultimately improves performance and the ability to provide strategic oversight.

The Mitacs Board is committed to a culture of inclusiveness and values the benefits that diversity can bring to its Board of Directors. In order to promote the inclusion of different perspectives, opinions, and ideas; mitigate against groupthink; and ensure that Mitacs can benefit from all available talent, the Mitacs Board is committed to the following:

- Maintaining a Board of talented and dedicated Directors with a diverse mix of expertise, skills, and backgrounds
- Guaranteeing that diverse perspectives are represented
- Preventing subtle discrimination through unconscious bias
- Ensuring transparency in the Director selection process

For purposes of Board composition, diversity includes all areas of:

- Experience representing or understanding academia, business, government, and not-for-profits
- Representation of Canada's landscape, such as gender, ethnicity, age, and geography

This policy applies to the Board of Mitacs Inc. It is not intended to apply to employee diversity, which is covered by a separate policy created for that purpose.

II. BOARD ROLES AND RESPONSIBILITIES

ROLES	RESPONSIBILITIES
Board Chair	<p>Reviews internal performance of the Board itself and identifies any possible areas of improvement.</p> <p>Reflects on individual and shared Director responsibilities and determines areas of responsibility that require attention.</p>

CEO & Scientific Director, Board Chair, and Governance Committee Chair	Canvas academic and industry partners to recruit new members to the Board, ensuring that Board composition reflects the needs of the organization and proper representation of stakeholders, by considering a balance of skills, experience, knowledge, perspectives, independence, and characteristics that align with the strategic needs of Mitacs.
Governance Committee	<p>Provides a clear, transparent approach to Board Director recruitment, renewal, and evaluation.</p> <p>Maintains an ongoing list of potential candidates.</p> <p>In consultation with the Board Chair and CEO & Scientific Director:</p> <ul style="list-style-type: none"> ▪ Nominates potential Board members for Board approval ▪ Evaluates and monitors to ensure recruitment process is followed ▪ Ensures all areas of diversity are represented in the Board
Mitacs Board	Proposes the slate of Directors to Mitacs members.
Mitacs members	Nominate and approve the slate of Directors at the AGM.

III. POLICY

The Mitacs Board is committed to achieving diversity during the recruitment process of candidates for nomination. The Board's Governance Committee considers a variety of factors in selecting candidates to the Board, including diversity of thought, decision-making ability, skills, geography, language, experience with business, government, or academia; as well as the interplay of a candidate's experience with the experience of other Board members; and the extent to which a candidate would be a desirable addition to the Board.

Recognizing the important role and significant aspects of diversity and inclusivity, and acknowledging the increased participation and contribution of these varied perspectives, the Board aspires to have appropriate representation of women, Indigenous peoples, different ages, both official languages, and ethnicities, so that it accurately represents the current and evolving population of Canada.

IV. PROCESS

To achieve Mitacs Board diversity, the Governance Committee will conduct a thorough recruitment process. The objective of this process is to:

- Adhere to Mitacs's corporate bylaws as related to Board composition
- Provide a clear, transparent approach to Board Director recruitment, renewal, and evaluation
- Ensure that Board composition reflects the needs of the organization and proper representation of stakeholders, by maintaining and reviewing the Board Skills Matrix to ensure the Board composition considers the balance of skills, experience, knowledge, perspectives, independence, and characteristics in alignment with the strategic needs of Mitacs Inc. and the environment in which it operates

- Review the internal performance of the Board itself and identify any possible areas of improvement
- Reflect on individual and shared Director responsibilities and determine areas of responsibility that require attention
- Demonstrate integrity as an organizational value
- Display credibility to funders and other external audiences and stakeholders
- Identify suitable candidates for appointment to the Board, based on objective criteria and merit, with due regard for the benefits of diversity in the Board
- Maintain an ongoing list of potential candidates

Approved by Board of Directors: March 2020.