



## **MDF COMMERCE INC.**

### **DIVERSITY POLICY**

#### **I. INTRODUCTION**

mdf commerce inc. ("mdf commerce") recognizes the value of diversity at the managerial, executive officer, and board of directors (the "Board") levels. Commitment to diversity is a key priority of mdf commerce as it is beneficial that a diversity of backgrounds, views and experiences be present at the Board and management levels.

This document (the "Policy") defines mdf commerce's policy with respect to diversity on the Board and in relation to those in senior leadership positions within mdf commerce. The Board has delegated to the Human Resources and Corporate Governance Committee (the "Committee") the responsibility of overseeing and ensuring the implementation of this Policy.

#### **II. DEFINITIONS**

In this Policy, the term "diversity" refers to all the criteria that make individuals different from one another. It includes, but is not limited to, criteria such as sex, gender, geographical representation, education, background, regional and industry experience, ethnicity, age, disability, and other distinctions. The term "executive officer" in this Policy has the meaning attributed to it in *Regulation 58-101 respecting Disclosure of Corporate Governance Practices*, as amended.

#### **III. POLICY STATEMENT**

mdf commerce acknowledges the important role that women, indigenous peoples, persons with disabilities and members of visible minorities with appropriate and relevant skills and experience, can play in contributing to the diversity of perspectives on the Board and at the managerial and executive officer levels.

The Committee is of the view that selection of women, indigenous peoples, persons with disabilities and members of visible minorities candidates to join the Board and mdf commerce's executive and managerial teams will be, in part, dependent on the pool of candidates from these groups with the necessary skills, knowledge and experience and that Board member, executive officer and managerial nominations should be based on merit and the contribution the nominee will bring to the Board, the executive team or to a managerial role, as applicable.

Within this framework, to improve mdf commerce's managerial diversity, executive officer diversity, and board diversity, the Committee, the Board and the executive team will, as applicable, when identifying and considering the selection of candidates for election to the Board or for executive officer or managerial positions:

- consider the benefits of all aspects of diversity, including, but not limited to, those described above;
- consider diversity criteria including gender, age, ethnicity, disability and geographical background of the candidate;
- consider the level of representation of women, indigenous peoples, persons with disabilities and members of visible minorities on the Board and in executive officer and managerial positions, respectively; and
- in addition to its own searches, if necessary, engage independent external advisors to conduct a search for candidates who meet the Board and mdf commerce's expertise, skills and diversity criteria to achieve mdf commerce's diversity goals.

#### **IV. OBJECTIVES**

mdf commerce is committed to ensuring that diversity at the managerial, executive officer, and Board levels is actively pursued. At the date of adoption of this Policy, the Board does not believe that quotas or a formulaic approach necessarily result in the identification or selection of the best candidates. Accordingly, mdf commerce has not established fixed targets regarding the representation of women on the Board or in senior leadership positions at this time.

#### **V. REVIEW OF THE POLICY**

The Committee will review the Policy periodically, which will include an assessment of the effectiveness of the Policy. The Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.

The Diversity Policy has been approved by the Board of Directors on June 9, 2021.