

Voting For Board Gender Diversity

Canadian Investor Statement of Voting Intentions

As investors in Canadian issuers we believe our portfolio companies should have established good governance practices in place – such as a diverse board. There is widespread agreement that diverse boards are important.¹ Female representation on Canadian boards has seen some improvement in recent years, but the low gender diversity levels of director and other leadership roles at many TSX-listed companies remains concerning. As investor signatories to this statement, we are demonstrating our intention to use our voting rights in a way that encourages Canadian companies to improve board gender diversity.

Investor Voting Commitments

We want to see Canadian companies actively increase board diversity. Each of our investment institutions follows its own proxy voting guidelines and processes, but all take into account board composition considerations, including gender diversity.

The commitments each of our institutions have made to advancing Canadian board gender diversity at a minimum include:

- **Using our voting rights to withhold votes from relevant director candidates at Canadian boards that lack gender diversity or lack disclosure of strong efforts to enhance diversity.²**
- **Making known to Canadian companies where absence of diversity may impact or has impacted director voting decisions.³**

We recognize that there are existing board diversity initiatives in Canada with similar aims, such as the 30% Club Statement of Intent⁴: we seek to complement and support the work of those initiatives by making known concrete proxy voting commitments each of us has instituted to encourage enhanced gender diversity at Canadian public company boards.

We encourage other investors to join us in signing this statement.

¹ Whilst diversity encompasses many forms of identity, background, experience, age and tenure, we focus on gender diversity for the purposes of this statement.

² We may consider whether the company is disclosing comprehensive efforts to address the lack of diversity. For details, please see the Background to this statement.

³ Ways in which investors can do this include: publicly disclosing proxy voting guidelines; disclosing voting records; or directly contacting companies.

⁴ 30 Percent Club Canadian Investor Statement of Intent (2017):

https://30percentclub.org/assets/uploads/Canada/PDFs/30_percent_Club_Canadian_Investor_Statement_FINAL_Sept_5.pdf

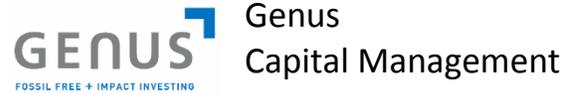
Investor Signatories



Addenda Capital



SHARE
Shareholder Association for
Research & Education



Genus
Capital Management

The Voting for Board Gender Diversity investor statement was developed as an initiative by the Engagement Workstream of the Toronto Responsible Investing Working Group, a member-led coalition of responsible investment professionals based in Toronto, Canada.