



Board of Directors Diversity Policy

Audience:

All Directors of Coast Capital Savings Federal Credit Union ("Coast Capital")

Version	Approved by	Date
1.00	Board of Directors	June 6 2023

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Owner: Chief Legal, Regulatory & Corporate Affairs Officer

Prepared by: Equity, Diversity & Inclusion Team

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1. Overview

Introduction The Board Diversity Policy (“the Policy”) outlines the approach to diversity for the Board of Directors (the “Board”) of Coast Capital Savings Federal Credit Union (“Coast Capital”).

Rationale Coast Capital is committed to building a better, more inclusive future and fostering equity, diversity and inclusion (EDI) at all levels of the organization. This includes achieving diversity at the Board level and ensuring that the Board operates in a manner that aligns with Coast Capital’s EDI Strategy, journey toward reconciliation, and becoming an anti-racist organization.

The Board recognizes the value of diversity in achieving effective corporate governance and leadership and aims to reflect the communities Coast Capital serves. Coast Capital is a participating organization in the [Canada 50-30 Challenge](#), in recognition that those who identify as Indigenous, Black, and People of Colour; women; LGBTQ2S+; and persons with disabilities are under-represented in positions of economic influence and leadership, including on corporate boards.

The Board should read this Policy in conjunction with the Governance & Nominations Committee Charter.

Risk Glossary The Policy applies the Risk Glossary in the [Enterprise Risk Management Framework](#), including definitions of risk, related terminology and acronyms utilized consistently across Coast Capital.

Who is Affected This Policy applies to all Directors of Coast Capital.

2. Key Principles

Board Composition & Diversity The Board maintains a balance of expertise, skills, experience, competencies and perspectives, required for the Board as a whole and the environment in which Coast Capital operates.

The Governance & Nominations Committee (the “Committee”) is responsible for identifying the priority skills and experience sought in director candidates, seeking and recommending appropriate candidates for nomination to the Board, and overseeing the director nomination and election process, as set forth in the Governance & Nominations Committee Charter. This includes the representation and inclusion of people from different backgrounds and experiences on the Board, while considering different diversity dimensions



such as gender, age, geography, disability, race, sexual orientation and gender identity or expression as well as the impacts of intersectionality.

Diversity Targets

The Board has signed on to participate in the Canada 50-30 Challenge and strives to maintain the following representation on the Board:

1. Gender parity (50% women and/or non-binary people); and
2. Significant representation (at least 30%) of other inequity experiencing groups: Racialized, Black, and/or People of Colour, People with disabilities (including invisible and episodic disabilities), LGTBQ2S+ and/or gender and sexually diverse individuals, and Indigenous Peoples.

We strive to include intersectional identities on the Board in recognition that individuals who belong to two or more inequity experiencing groups face multiple and overlapping barriers. Given intersectionality, Board members may be counted more than once toward the above targets.

Corporate Governance

The Committee creates the conditions for diversity on the Board through corporate governance practices including but not limited to:

- Incorporating diversity into the Ideal Director Candidate Description when seeking qualified director candidates.
- Collecting voluntary self-identification data annually to identify incumbent director and director candidate diversity.
- Proactively searching for director candidates, including through use of an independent third party, who possess the ideal skills, background, experience and knowledge to meet the requirements of the Board, including diversity criteria.
- Applying measures to remove bias or unconscious bias from the candidate assessment and recommendation processes.
- Recommending and nominating director candidates based on the requirements of the Board as a whole, with due regard for diversity.
- Establishing and advancing inclusive practices that enable all Board members to effectively contribute at meetings and decision-making.
- Introducing all new directors to Coast Capital's EDI Strategy and ensuring all Board members receive appropriate and regular EDI training.
- Considering diversity when assigning Board Chair, Committee and Committee Chair roles.



Role	Responsibilities	Cycle
Board of Directors	<ul style="list-style-type: none"> Review and approve any amendments to this Policy. 	Triennially
Governance & Nominations Committee	<ul style="list-style-type: none"> Review and recommend any amendments to this Policy to the Board of Directors for approval. 	Triennially
Chief Legal, Regulatory & Corporate Affairs Officer	<ul style="list-style-type: none"> Owns this Policy. Review and recommend any changes to this Policy to the Governance & Nominations Committee. 	Triennially
Vice President, Public Affairs, Communications & EDI	<ul style="list-style-type: none"> Provides review and advisory of the Policy and related controls. 	Triennially
VP, Enterprise & Operational Risk Management	<ul style="list-style-type: none"> Provide review, advisory and effective challenge of the Policy and related internal controls. 	Triennially
Enterprise Risk Management	<ul style="list-style-type: none"> Ensures the review and approval of the Policy complies with the Corporate Document Governance Framework. 	Triennially
Internal Audit	<ul style="list-style-type: none"> Review this Policy when updates resolve an Internal Audit or OSFI finding. At all times, Internal Audit takes precautions to maintain its independence. 	Triennially

Next Review Date Committee: May 2026
Board: May 2026

Related Documents

Mandates and Charters

- [Governance & Nominations Committee Charter](#)
- [Board of Directors Mandate](#)

Procedures

- Board Chair, Vice Chair, and Committee Chair and Members Appointment and Director Succession Procedure

