



BOAT ROCKER MEDIA

DIVERSITY POLICY

Section 1 Purpose

Boat Rocker Media Inc. (the “**Company**”) recognizes the importance and benefit of having a board of directors (the “**Board**”) and executive and senior management comprised of highly talented and experienced individuals:

- (i) who reflect the diversity of the Company’s stakeholders, including its buyers, the viewers of its programming and employees and the changing demographics of the communities in which the Company operates, and;
- (ii) having regard to the need to foster and promote diversity among Board members and executive and senior management with respect to, but not limited to, gender and sexual identities, indigenous identity, ethno-racial identity, place of origin, age and ability.

Section 2 Objectives

In support of these principles, when identifying candidates to nominate for election to the Board or appoint as executive or senior management, the Board and the Compensation, Nominating and Corporate Governance Committee will seek to:

- (a) consider individuals who are highly qualified, based on their talents, experience, functional expertise and personal skills, character and qualities having regard to the Company’s current and future plans and objectives, as well as anticipated regulatory and market developments;
- (b) consider criteria that promote diversity, including, but not limited to, the attributes described above;
- (c) strive to ensure the Company has no less than 30% of the Board comprised of members who identify as women or, where there are fewer than eight members, no less than 25% of the Board;
- (d) consider the level of representation of women on the Board and in executive and senior management positions when making recommendations for nominees to the Board or for appointment as executive or senior management and in general with regard to succession planning for the Board and executive and senior management;
- (e) consider the level of representation of individuals with other attributes of diversity on the Board and in executive and senior management positions when making recommendations for nominees to the Board or for appointment as executive or senior management and in general with regard to succession planning for the Board and executive and senior management;
- (f) support and maintain an environment in which women can make an equitable contribution on the Board and in executive and senior management positions;
- (g) support and maintain an environment in which individuals with other attributes of diversity can make an equitable contribution on the Board and in executive and senior management positions;

- (h) increase the representation and contribution of racialized minorities on the Board and in executive and senior management positions;
- (i) where considered appropriate, engage qualified independent external advisors to assist the Company in conducting its search for candidates that meet the Board's criteria regarding skills, experience and diversity; and
- (j) where considered appropriate, engage qualified independent external advisors to assess the cultural competence of the Board and executive and senior management and provide access to development resources to increase the cultural competence and diversity of thought as it relates to the business.

Section 3 Mechanisms

To assist in this process, the Compensation, Nominating and Corporate Governance Committee shall be authorized to consider as part of its policies and procedures:

- (a) the periodic evaluation and assessment of individual Board members, as well as Board committees and the Board as a whole, to identify strengths and areas for improvement;
- (b) the development and maintenance of a director skills matrix that identifies the skills and expertise required for the Board along with potential areas for growth and improvement;
- (c) measures designed to seek to ensure that the nominee recruitment and identification processes are appropriate in terms of depth and scope to foster identification and progression of candidates from diverse backgrounds and experiences; and
- (d) to the extent feasible, maintaining an evergreen list of potential candidates that addresses the needs identified through the processes undertaken above.

Section 4 Clarifications

The Company values the need to retain institutional knowledge, expertise and ensure continuity while fostering Board renewal that supports diversity.

The Company/Board will not introduce term limits at this time, given the nature and size of the Company's business and its industry.

The Company will seek to promote the above stated objectives through the mechanisms set out in this policy with a focus on identifying and fostering the development of a suitable pool of female and racialized candidates, as well as candidates that reflect other attributes of diversity, for nomination or appointment over time.

The Company (acting through its Board) may in its sole discretion from time to time permit departures from the terms hereof, either prospectively or retrospectively, and no provision of this policy is intended to give rise to civil liability to securityholders, or any other liability whatsoever.

Dated: March 24, 2021

Approved by: Compensation, Nominating and Corporate Governance Committee
Board of Directors of the Company