



**STORAGEVAULT CANADA INC.  
(THE "CORPORATION")**

***DIVERSITY POLICY***

This Diversity Policy (the "**Policy**") was adopted by the board of directors (the "**Board**") of the Corporation on January 1, 2021.

The purpose of this Policy is to express the importance the Corporation places on the diversity of its Board, senior management ("**Management**") and its workforce including employees, contractors, and consultants (collectively, the "**Employees**"). Diversity enriches discussions among the directors of the Board (the "**Directors**") and members of Management ("**Members**") and better reflects the Corporation's evolving relationships with its employees, shareholders and other stakeholders. In furtherance of this purpose, the Governance, Nominating and Compensation Committee (the "**Committee**") and the Board is guided by the following principles when identifying candidates to: (a) recommend for election or appointment to the Board or committee of the Board, (b) fill a Management position, or (c) hire as an Employee, respectively:

- (a) an intention that the Board of Directors, Management or Employees be composed of individuals who possess extensive knowledge and competencies, diverse points of view, and relevant expertise, enabling each Director, Member and Employee to make an active, informed and positive contribution to the operation and oversight of the Corporation, the conduct of its business and its future development;
- (b) seeking a balance in terms of the knowledge and competencies of Directors, Members and Employees to help the Board and Management, respectively, fulfil their responsibilities in all respects; and
- (c) considering diversity criteria by seeking Directors, Members and Employees who represent both genders, various ages, and geographic and ethnic diversity, as well as a broad range of business and educational experience, professional expertise, personal skills and perspectives.

As part of the annual performance evaluation of the effectiveness of the Board, the Committee and individual Directors, the Committee will consider the balance of skills, experience, independence and knowledge of Directors as well as diversity representation on the Board, including gender. Similarly, as part of its evaluation of the performance and effectiveness of Management, the Board will consider the balance of skills, experience, independence and knowledge of Members as well as diversity representation of Management, including gender.

**Diversity Aspirations**

Pursuant to this Policy, the Corporation aspires towards: (i) a Board composition in which minorities and women, in aggregate, comprise at least 40% of directors, (ii) having at least, in aggregate, 40% of Management positions held by minorities and women, and (iii) composition of Employees, in aggregate, consisting of 40% of the Corporate workforce held by minorities or women, subject to relevant positions becoming vacant and appropriately-skilled candidates being available. These aspirational goals above are intended to aid in measuring the Corporation's progress towards diversity but are in no way to be interpreted as hard quotas. All nominations for both Directors and Senior Management, and hiring of Employees, are to be, foremost, based on merit, performance and

experience. This Policy does not purport to condone engagement in actions that would violate any anti-discrimination, equal employment or other laws and regulations.

### Board Responsibilities

The Board is committed to fostering a diverse environment in accordance with this Policy where:

- individual differences are respected;
- the ability to contribute and access employment opportunities is based on performance, skill and merit; and
- inappropriate attitudes, behaviors and stereotypes are confronted and eliminated.

The Board will proactively monitor and evaluate the Corporation's performance in meeting the standards outlined in this Policy. This evaluation will include an annual review of any diversity initiatives established by the Board, and progress in achieving them.

The Board will consider the above Diversity Aspirations in the selection criteria of new Board members.

### Responsibilities of Management

Management is charged with the responsibility of implementing this Policy, achieving diversity initiatives determined by the Board and reporting to the Board on the progress toward and achievement of diversity initiatives. Management is responsible for recruiting and fostering a diverse and inclusive culture.

Management will promote a work environment that values and utilizes the contributions of employees with a variety of backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity.

### Reporting

The Corporation will report annually in its Management Information Circular on the process it has made in relation to Board appointments and Management hires. Such report will include a summary of this Policy and progress made towards achieving the purpose defined herein.

The Committee and the Board may, if needed, engage external advisors to conduct a search for Board and Management candidates to help achieve Board diversity as above described.