



## SWISS WATER DECAFFEINATED COFFEE INC. (the "Company") DIVERSITY POLICY

(Approved by the Board of Directors: May 20, 2022)

### **OBJECTIVE**

The purpose of this policy is to articulate the Company's approach to diversity on its board of directors (the "Board"), officer and other senior management positions. "Officers" are senior management personnel holding titles such as President and Chief Executive Officer and Chief Financial Officer. "Senior Management" includes the Officers and individuals with the title "Senior Vice President", "Vice President", and "Director".

In this policy, diversity refers to all the characteristics that make individuals different from each other. It includes, but is not limited to, characteristics articulated in the laws applicable to the Company.

### **POLICY**

The Company seeks to maintain a board comprised of talented and dedicated directors with a diverse mix of expertise, skills, experience and other diversity characteristics. The Company believes that expertise, skills, experience, and diversity are paramount to the recruitment and nomination of Directors and appointment of Senior Management. In particular, the Company recognizes that diversity is an important consideration in determining the composition of the Board and its Senior Management team and that having a diverse pool of Directors and those in Senior Management positions is key to achieving effective stewardship and decision-making, continued growth and success of the Company, and good governance.

The Company believes that it benefits from a diversity of perspectives, backgrounds, skills, and experience.

To support the Company's diversity objectives, the following initiatives are undertaken:

#### **Board Nominations**

The Board, with the assistance of the Compensation and Corporate Governance Committee ("CCGC") or any other person who identifies or nominates directors, will, in the process of identifying and considering candidates for appointment/election to the Board:

- review the most recent Board evaluation to identify the priority skills and experience required for the Board and to monitor how those requirements are currently satisfied, along with potential areas for growth and improvement;
- review the current list of potential candidates, developed and maintained to the extent feasible to address the diversity objectives of this Policy;
- consider candidates who are highly qualified based on their skills, experience, and characteristics;
- consider diversity criteria defined in this Policy;
- consider that qualified candidates for directors may be found in a broad range of organizations;
- and

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- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates, to help achieve the Company's diversity objectives in relation to the Board.

### Senior Management Appointments

The President and Chief Executive Officer, with the assistance of the Chief Financial Officer, will, when identifying and considering the selection of candidates for appointment/promotion to Senior Management positions:

- consider candidates who are highly qualified based on their experience, professional expertise, personal skills, qualities and character;
- consider diversity criteria defined in this Policy;
- consider that qualified candidates may be found in a broad range of organizations;
- engage, where appropriate, qualified independent executive search firms to conduct searches for candidates, to help achieve the Company's diversity objectives in relation to Senior Management positions.

The Company has not, at this time, established fixed targets in relation to any specific diversity characteristics, however, it continues to support diversity initiatives in relation to the Board and in Senior Management positions.

### **MONITORING AND REVIEW OF THIS POLICY**

On an annual basis, the CCGC will:

- monitor the implementation of this Policy;
- assess the effectiveness of the nomination and appointment processes at achieving the Company's diversity objectives outlined in this Policy;
- review best practices with respect to diversity on boards and senior management positions; and
- review this Policy, including an assessment of its effectiveness, and recommend any changes thereto to the Board.