

## **GENDER DIVERSITY POLICY**

### **RICHELIEU HARDWARE LTD.**

Richelieu believes in diversity and values the benefits that diversity can bring to its Board of directors (the “Board”). Diversity promotes the inclusion of different perspectives and ideas, mitigates against group thinking and ensures that Richelieu’s Board is provided with the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and, we believe, also makes for better corporate governance.

Richelieu further believes that a Board made up of highly qualified directors, issued from diverse backgrounds and who reflect the diverse nature of the business environment in which it operates, the talent available with the required expertise, and Richelieu’s evolving customer and employee base, equally promotes better corporate governance practices.

In identifying potential candidates to recommend for appointment/election to the Board, the Human Resources and Corporate Governance Committee shall:

- i) Only considers candidates who are highly qualified based on their experience, functional expertise, and personal skills and qualities;
- ii) Considers diversity criteria, including, but not limited to, gender, age, business experience and ethnicity;

In addition to its own search, the Human Resources and Corporate Governance Committee may engage qualified, independent external advisors to conduct a search for candidates that meet the Board’s skills and diversity criteria to help achieve its diversity aspirations.

Richelieu is committed to a merit based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. As such, while assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, Richelieu considers candidates based on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board while also aspiring towards Board composition in which each gender comprises at least one-quarter of all independent directors.