



# Diversity Policy

#mogolife #financeswithbenefits



## Who is this for?

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This Policy applies to the Board of Directors and Senior Management.

## Key Messages

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- Mogo recognizes and embraces the benefits of having diversity on the board of directors (the “Board”) and in Mogo’s senior management.
- Diversity is important to ensure that members of the Board and Mogo’s senior management provide the necessary range of perspectives, experience and expertise required to achieve Mogo’s objectives and deliver for its stakeholders.
- Mogo’s commitment to diversity includes ensuring that diversity is fully considered in determining the composition of the Board and the appointment of its senior management.

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# 1. Policy Overview

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## Introduction

Mogo Finance Technology Inc., including its subsidiaries and affiliates (collectively, “Mogo”), recognizes and embraces the benefits of having diversity on the board of directors (the “Board”) and in Mogo’s senior management. The following outlines the application of the Diversity Policy (the “Policy”) to the Board and senior management.

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## Purpose of policy

Diversity is important to ensure that members of the Board and Mogo’s senior management provide the necessary range of perspectives, experience and expertise required to achieve Mogo’s objectives and deliver for its stakeholders.

Mogo also recognizes that the Board and its senior management appointments must be based on performance, ability, merit, and potential. Therefore, Mogo ensures a merit based competitive process for appointments. Mogo’s commitment to diversity includes ensuring that diversity is fully considered in determining the composition of the Board and the appointment of its senior management.

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## Meaning of Diversity

“**Diversity**” is any dimension that can be used to differentiate groups and people from one another and includes:

- gender
  - age
  - race
  - nationality
  - sexual orientation
  - culture
  - language and other ethnic distinctions
  - education
  - regional and industry experience, and
  - expertise.
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# 2. Application of this Policy to the Board

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## Qualifying new directors

The Corporate Governance, Compensation and Nominating Committee of the Board (the “Committee”) is responsible for identifying individuals qualified to become new Board members and recommending to the Board the new director nominees for the next annual general meeting of the shareholders or to fill vacancies on the Board during the year. In so doing, the Committee considers:

- i. the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess

- ii. the competencies and skills that the Board considers each existing director to possess, and
  - iii. the competencies and skills each new nominee will bring to the boardroom.
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**Board composition**

It is an objective of this Policy that diversity be considered in determining the optimal composition of the Board and, when possible, the Board should be balanced appropriately.

In reviewing Board composition and identifying suitable candidates for Board appointment or nomination for election to the Board, candidates will be selected based on merit and against objective criteria, and due regard will be given to the benefits of diversity in order to enable the Board to discharge its duties and responsibilities effectively.

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**Gender diversity on the Board**

Mogo recognizes that gender diversity is a significant aspect of diversity in the boardroom. Annually, the Board reviews this Policy along with the composition of the Board. This process involves assessing our effectiveness in promoting a diverse Board, which includes seeking out, evaluating and recommending both male and female appointees/nominees.

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**Ongoing assessment of Board diversity**

On an annual basis, the Committee:

- i. assesses the effectiveness of the Board appointment/nomination process at achieving Mogo's diversity objectives, and
  - ii. considers and, if determined advisable, recommends to the Board for adoption, measurable objectives for achieving diversity on the Board. At any given time the Board may seek to adjust one or more objectives concerning its diversity and measure progress accordingly.
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### **3. Application of this Policy to Senior Management**

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**Succession planning**

The Committee is responsible for ensuring Mogo has in place programs to attract and develop management of the highest calibre and a process to provide for the orderly succession of management. To ensure that Mogo attracts and retains the best talent in senior management and that Mogo provides equal employment opportunities for its senior management, Mogo will recruit and promote individuals based on performance, ability, merit and potential, and with a commitment to supporting diversity at Mogo.

It is an objective of this Policy that diversity be considered in connection with succession planning and the appointment of members of Mogo's senior management.

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**Gender diversity in senior management**

Mogo recognizes that gender diversity is a significant aspect of diversity and employs women in key leadership positions at the director, vice-president and c-suite level. Management reports annually to the Board the percentage of men and women holding positions at each of these levels. In order to promote the specific objective of gender diversity, Mogo will continue to:

- implement practices which address impediments to gender diversity in the workplace and review their availability and utilization
  - regularly review the proportion of women at all levels of Mogo
  - monitor effectiveness of, and continue to expand on, existing initiatives designed to identify, support and develop talented women with leadership potential, and
  - continue to identify new ways to entrench diversity as a cultural priority across Mogo.
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**Ongoing assessment of senior management diversity**

On an annual basis, the Committee:

- i. assesses the effectiveness of the senior management appointment process at achieving Mogo's diversity objectives, and
  - ii. considers and, if determined advisable, recommends to the Board for adoption, measurable objectives for achieving diversity in senior management. At any given time the Board may seek to adjust one or more objectives concerning senior management diversity and measure progress accordingly.
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**Related documentation**

- Mandate of the Directors; Corporate Governance, Compensation and Nominating Committee Charter
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## 4. Policy Update

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Mogo in its sole discretion may amend this Policy from time to time. Such amendments may be made without giving prior notice. All persons to whom this Policy applies are expected to continue to abide by the Policy as amended, and will be responsible for understanding or seeking clarification of any content outlined in this Policy and for familiarizing themselves with the most current version of this Policy, which will be posted to [www.mogo.ca](http://www.mogo.ca).

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