



## BOARD DIVERSITY POLICY

### Our Commitment to Diversity

At Methanex, we strive to create an inclusive culture in which diversity is valued and where differences are embraced; where everyone feels empowered and has the opportunity to contribute, develop, and advance. As a company, we commit to demonstrate inclusive behaviours in all aspects of our business so that everyone is able to bring their authentic selves into the workplace.

We recognize the importance of diversity, including gender diversity, at all levels of Methanex, including the board of directors (the “Board”). Board diversity promotes the inclusion of different perspectives and ideas and ensures that Methanex has the opportunity to benefit from all available talent. This enhances and improves decision making, which helps maintain a competitive advantage and makes for better corporate governance.

Our Board believes that having diversity in the background and perspectives of its directors is essential for creating an appropriate balance of skills, experience, independence and knowledge required on the Board and enhancing board effectiveness. For the purposes of this Policy “diversity” encompasses characteristics or qualities that can be used to differentiate groups and people from one another and includes gender and gender identity, sexual orientation, visible minorities, Aboriginal peoples, persons with disabilities,<sup>1</sup> age, education, business experience, professional expertise, personal character and interests, stakeholder perspectives, geographic background and other diverse attributes.

These diversity attributes and the Board’s diversity target, described below, are factored into the recruitment and decision-making process when new Board appointments are made. When engaging external search consultants to identify future candidates for Board roles, such consultants are requested to take full account of all aspects of diversity in preparing their candidate list to provide a diverse and balanced slate. Ultimately, appointments are based on merit, measured against objective criteria.

### Target

The Board has set as a target that at least 40% of independent directors be represented by women, Aboriginal peoples, persons with disabilities, members of visible minorities and LGBTQ+, while maintaining a composition in which each gender comprises at least 30% of the independent directors.

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<sup>1</sup> “Aboriginal peoples”, “persons with disabilities” and “members of visible minorities” have the meanings given to them in the *Employment Equity Act (Canada)*