

CANADIAN TIRE CORPORATION, LIMITED

BOARD DIVERSITY POLICY

1. Purpose

This Board Diversity Policy (the “**Policy**”) sets out the approach that the board of directors (the “**Board**”) of Canadian Tire Corporation, Limited (the “**Company**”) has taken with respect to the diversity of its members. The Governance Committee is the Board’s nominating committee which, in connection with its responsibility to recommend to the Board qualified directors for election or appointment to the Board, shall oversee this Policy and the Board’s approach to diversity.

For the purposes of this Policy, diversity includes geography, age, gender, ethnicity, race, sexual orientation, disability and other personal characteristics, in addition to skills and experience.

2. Approach to Board Diversity

The Company has a long history of embracing diversity both on the Board and within the organization. The Board values the benefits that the diversity of its members bring to the Company. Diversity promotes the inclusion of different perspectives and ideas, mitigates against group think and improves oversight, decision-making and governance.

A diverse Board reflects the diverse customers and communities which the Company serves and supports, and demonstrates the Company’s commitment to diversity at all levels within the Company. A diverse Board also fosters an equitable and inclusive workplace culture based on merit and free of conscious or unconscious bias.

Guided by our brand purpose, ‘We Are Here to Make Life in Canada Better’, and our core value that ‘inclusion is a must’, the Company remains committed to maintaining a Board comprised of talented and dedicated directors with a diverse mix of experience, skills, and personal characteristics, collectively reflecting the strategic needs of the business and the environment in which the Company operates. When assessing Board composition or identifying suitable candidates for appointment or election to the Board, the Board will consider candidates using objective criteria having due regard to the benefits of diversity and the needs of the Board.

3. Diversity Practices

The Board has adopted the following practices and targets in support of its approach to its diversity:

- When recruiting new candidates for director positions, search protocols will align with the Board’s approach to diversity.
- Any search firm engaged to help identify candidates for election or appointment to the Board will be specifically directed to identify diverse candidates, consistent with the Board’s approach to diversity.
- The Board’s evergreen list of potential director candidates shall include diverse candidates, consistent with the Board’s approach to diversity.
- The Governance Committee shall engage with those Common shareholders possessing nomination rights to address Board succession and encourage director nominations that are aligned with the Board’s approach to diversity.

- The Board shall report annually on its approach to diversity, including the number and percentage of women serving on the Board.
- The Board shall consider the level of representation of women on the Board in identifying and nominating candidates for election or appointment to the Board, and its commitment that it be comprised of at least 30% women, subject to fluctuations from time to time during periods of transition.

4. Review and Approval

Annually, the Governance Committee shall review and recommend any changes required to this Policy to the Board for approval. In reviewing this Policy, the Governance Committee shall assess its effectiveness in promoting a diverse Board and the progress of the Board in achieving the targets and commitments, as applicable, set out in the Policy.

Approved by the Board on February 15, 2024.