

**MERALCO EMPLOYEES MUTUAL AID AND BENEFITS ASSOCIATION, INC.
(MEMABA, INC.)**

Organizational Board Diversity and Inclusion Policy

MEMABA, Inc. (the “Association”) values the benefits that diversity can bring to its Board of Trustees (the “Board”). Diversity promotes the inclusion of different perspectives and ideas, mitigates against group think and improves oversights, decision-making and governance. Diversity on the Board also demonstrates the Association’s commitment to diversity at all levels within the Association.

The Association is also committed to fostering an inclusive culture based on merit and free of conscious or unconscious bias.

When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Association will consider candidates using objective criteria having due regard to the benefits of diversity and the needs of the Board. The Board also seeks to maintain diversity in membership of its Committees and in Board leadership roles and will consider diversity when assigning chair roles for the Board and its committees.

For purposes of board composition, diversity includes, but is not limited to:

- skills and experience
- gender
- race
- culture/ethnicity
- sexual orientation
- ability
- age
- language
- other personal characteristics.

The Association believes promotions of diversity is best served through careful consideration of all the knowledge, experience, skills and background of each individual candidate for director in light of the needs of the Board without focusing on a single diversity characteristics and accordingly, has not adopted specific Board diversity goals.

Responsibilities

The Board of Trustees, through its Nomination Committee, is responsible for the implementation of the organizational board diversity.

Every two (2) years, the Board or the Nomination Committee will review this policy and assess its effectiveness in promoting a diverse Board and the progress of the Association in achieving targets set out in this policy.