

Board Diversity Matrix Instructions and Templates

Last Updated June 6, 2023

1. All Nasdaq listed companies, except those that are exempt under Nasdaq Listing Rule 5605(f)(4) are required to disclose board level diversity statistics using the format below. The disclosure must be titled “Board Diversity Matrix” and include the date the information is reported as the “As of Date” (e.g., the filing date of proxy materials or the date the Matrix is posted on the company’s website).
2. Companies are required to provide the Board Diversity Matrix information annually, no later than December 31. If, within the same year, a company changes its board composition after it publishes its Matrix, the company may, but is not required to, publish its updated information.
3. When completing the Matrix, enter the number of directors that self-identify in each category. If a director self-identifies in the “Two or More Races or Ethnicities” category, the director must also self-identify in each individual category, as appropriate. For more details on the categories, refer to the definitions below.
4. The information provided in the Matrix must be based on the voluntary self-identification of each member of the company’s board of directors. For a U.S. incorporated company, any director who chooses not to disclose a gender should be included under “Did Not Disclose Gender” and any director who chooses not to identify as any race or not to identify as LGBTQ+ should be included in the “Did Not Disclose Demographic Background” category.
5. A company that qualifies as a Foreign Issuer (as defined under Rule 5605(f)(1)) or a Foreign Private Issuer may elect to use the format below for a Foreign Issuer. Any director who chooses not to disclose a gender should be included under “Did Not Disclose Gender” and any director who chooses not to identify as an “Underrepresented Individual in Home Country Jurisdiction” or LGBTQ+ should be included in the “Did Not Disclose Demographic Background” category.
6. A company may publish the information in advance of its next annual meeting of shareholders by using either of the following methods: (a) in any proxy statement or any information statement (or, if the Company does not file a proxy, in its Form 10-K or 20-F); or (b) on the Company’s website. If the Company provides such disclosure on its website, then the Company must notify Nasdaq through the Listing Center, within one business day after such posting. The company must provide notification by completing Section 10 (Board Diversity Disclosure) of the Company Event Form, which requires the company to submit a URL link to the disclosure.
7. For ease of identification, Nasdaq encourages companies to provide the Board Diversity Matrix in a searchable format. If a company uses a graphic or image format (i.e., tif, jpg, gif, png), Nasdaq encourages the company to also include the same information as searchable text or in a searchable table. The searchable information could be included, for example, together with the related graphic or in an exhibit.
8. Following the first year of disclosure of the Matrix, all companies must disclose the current year and immediately prior year diversity statistics. The company’s current year and immediately prior year disclosure must remain publicly accessible.
9. A company may not substantially alter the Board Diversity Matrix. However, may still meet the substantially similar threshold even if certain of the specified categories of diversity (e.g., Native Hawaiian or Non-Binary) are not applicable, a company may elect to exclude these categories from its Matrix disclosure. For more details on the categories, refer to the definitions below. A company may supplement its disclosure by providing additional information related to its directors within its

Matrix. For example, a company may choose to provide the information on a director-by-director basis or may choose to include any skills, experience and attributes of each of its directors that are relevant to the company.

Board Diversity Matrix templates and links to fillable pdf versions for U.S. companies and foreign companies are included on the following pages.

Definitions:

- Non-Binary – Refers to genders that are not solely man or woman. Someone who is nonbinary may have more than one gender, no gender, or their gender may not be in relation to the gender binary.
- African American or Black (not of Hispanic or Latinx origin) – A person having origins in any of the Black racial groups of Africa.
- Alaskan Native or Native American – A person having origins in any of the original peoples of North and South America (including Central America), and who maintain cultural identification through tribal affiliation or community recognition.
- Asian – A person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent, including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam.
- Hispanic or Latinx – A person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race. The term Latinx applies broadly to all gendered and gender-neutral forms that may be used by individuals of Latin American heritage, including individuals who self-identify as Latino/a/e.
- Native Hawaiian or Pacific Islander – A person having origins in any of the peoples of Hawaii, Guam, Samoa, or other Pacific Islands.
- White (not of Hispanic or Latinx origin) – A person having origins in any of the original peoples of Europe, the Middle East, or North Africa.
- Two or More Races or Ethnicities – A person who identifies with more than one of the above categories.
- Underrepresented Individual in Home Country Jurisdiction – A person who self-identifies as an underrepresented individual based on national, racial, ethnic, indigenous, cultural, religious or linguistic identity in the country of the Foreign Issuer’s principal executive offices (as reported on the Foreign Issuer’s Forms F-1, 10-K, 20-F or 40-F).
- LGBTQ+ – A person who identifies as any of the following: lesbian, gay, bisexual, transgender or as a member of the queer community.

Board Diversity Matrix Disclosure Formats

Templates for U.S. Companies: Companies may complete a fillable pdf or create their own template if the format is substantially similar to the standardized template.

Matrix that Includes Subsequent Year. A fillable PDF for U.S. companies required to publish its data for the current year and prior year is available [here](#).

Board Diversity Matrix								
	As of (Date)				As of (Date)			
Total Number of Directors	#				#			
Part I: Gender Identity	Female	Male	Non-Binary	Did Not Disclose Gender	Female	Male	Non-Binary	Did Not Disclose Gender
Directors	#	#	#	#	#	#	#	#
Part II: Demographic Background								
African American or Black	#	#	#	#	#	#	#	#
Alaskan Native or Native American	#	#	#	#	#	#	#	#
Asian	#	#	#	#	#	#	#	#
Hispanic or Latinx	#	#	#	#	#	#	#	#
Native Hawaiian or Pacific Islander	#	#	#	#	#	#	#	#
White	#	#	#	#	#	#	#	#
Two or More Races or Ethnicities	#	#	#	#	#	#	#	#
LGBTQ+	#				#			
Did Not Disclose Demographic Background	#				#			

Initial Matrix Disclosure. A fillable PDF for U.S. companies required to publish its data for the current year only is available [here](#).

Board Diversity Matrix (As of Date)				
Total Number of Directors	#			
	Female	Male	Non-Binary	Did Not Disclose Gender
Part I: Gender Identity				
Directors	#	#	#	#
Part II: Demographic Background				
African American or Black	#	#	#	#
Alaskan Native or Native American	#	#	#	#
Asian	#	#	#	#
Hispanic or Latinx	#	#	#	#
Native Hawaiian or Pacific Islander	#	#	#	#
White	#	#	#	#
Two or More Races or Ethnicities	#	#	#	#
LGBTQ+	#			
Did Not Disclose Demographic Background	#			

Template for Foreign Issuers: Companies may complete a fillable pdf or create their own template if the format is substantially similar to the standardized template.

Matrix that Includes Subsequent Year. A fillable PDF for foreign companies required to publish its data for the current year and prior year is available [here](#).

Board Diversity Matrix								
Country of Principal Executive Offices								
Foreign Private Issuer	Yes/No							
Disclosure Prohibited Under Home Country Law	Yes/No							
	As of (Date)				As of (Date)			
Total Number of Directors	#				#			
Gender Identity	Female	Male	Non-Binary	Did Not Disclose Gender	Female	Male	Non-Binary	Did Not Disclose Gender
Directors	#	#	#	#	#	#	#	#
Demographic Background								
Underrepresented Individual in Home Country Jurisdiction	#				#			
LGBTQ+	#				#			
Did Not Disclose Demographic Background	#				#			

Initial Matrix Disclosure. A fillable PDF for foreign companies required to publish its data for the current year only is available [here](#).

Board Diversity Matrix (As of Date)				
Country of Principal Executive Offices				
Foreign Private Issuer	Yes/No			
Disclosure Prohibited Under Home Country Law	Yes/No			
Total Number of Directors	#			
	Female	Male	Non-Binary	Did Not Disclose Gender
Part I: Gender Identity				
Directors	#	#	#	#
Part II: Demographic Background				
Underrepresented Individual in Home Country Jurisdiction	#			
LGBTQ+	#			
Did Not Disclose Demographic Background	#			