Board Practices Quarterly
Diversity, equity, inclusion: One year later
December 2021

Results by respondent demographic
Respondents, primarily corporate secretaries, in-house counsel, and other in-house governance professionals, represent public companies. In some cases, additional data is provided to highlight comparisons to public company results of similar questions asked in our 2020 Board Practices Quarterly survey on diversity, equity, and inclusion (DEI).

Public company respondent market capitalization as of December 2020: 42% large-cap (which includes mega- and large-cap) (> $10 billion); 52% mid-cap ($2 billion to $10 billion); and 6% small-cap (includes small-, micro-, and nano-cap) (<$2 billion). Respondent industry breakdown: 32% energy, resources, and industrials; 27% consumer; 25% financial services; 10% technology, media, and telecommunications; and 5% life sciences and health care.

Response percentages may not add up to 100% due to rounding.

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Public companies

131 public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.
Indicate your company’s industry:

- **Energy, resources, and industrials (e.g., industrial products and construction; mining and metals; oil, gas, and chemicals; power and utilities)**: 32%
- **Consumer (e.g., automotive; consumer products; retail, wholesale, and distribution; transportation; hospitality and services)**: 27%
- **Financial services (e.g., banking and capital markets; insurance; investment management; real estate)**: 25%
- **Technology, media, and telecommunications**: 10%
- **Life sciences and health care**: 5%

Public (n=131)
What information does management provide to the board on company practices, strategy, and performance related to diversity, equity, and inclusion? Select all that apply.

- Overall diversity and inclusion strategy and progress against that strategy: 88% in 2021, 64% in 2020
- Diversity metrics (e.g., leadership and workforce representation, acquisition, attrition, and advancement metrics, customer diversity, supplier diversity): 75% in 2021, 61% in 2020
- Inclusion metrics (e.g., engagement survey results, findings from exit interviews): 58% in 2021, 41% in 2020
- Employment metrics (e.g., pay and benefits, promotion, attrition): 47% in 2021, 33% in 2020
- No information is provided to the board: 3% in 2021, 12% in 2020
### How often are diversity, equity, and inclusion-related matters on the agenda of the board and/or agenda(s) of the committee(s) responsible for oversight of DEI matters?

<table>
<thead>
<tr>
<th>Category</th>
<th>Annually</th>
<th>Bi-annually</th>
<th>At every board meeting</th>
<th>As needed</th>
<th>Never</th>
<th>Other frequency</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full board</td>
<td>42%</td>
<td>14%</td>
<td>11%</td>
<td>33%</td>
<td>4%</td>
<td>3%</td>
<td>1%</td>
</tr>
<tr>
<td>Audit Committee (or similar)</td>
<td>3%</td>
<td>1%</td>
<td>1%</td>
<td>27%</td>
<td>43%</td>
<td>1%</td>
<td>24%</td>
</tr>
<tr>
<td>Compensation Committee (or similar)</td>
<td>25%</td>
<td>13%</td>
<td>18%</td>
<td>38%</td>
<td>8%</td>
<td>4%</td>
<td>3%</td>
</tr>
<tr>
<td>Nominating/Governance Committee (or similar)</td>
<td>19%</td>
<td>12%</td>
<td>12%</td>
<td>47%</td>
<td>12%</td>
<td>1%</td>
<td>5%</td>
</tr>
<tr>
<td>Risk Committee (or similar)</td>
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<td>0%</td>
<td>1%</td>
<td>14%</td>
<td>15%</td>
<td>1%</td>
<td>72%</td>
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<tr>
<td>Sustainability Committee (or similar)</td>
<td>3%</td>
<td>0%</td>
<td>3%</td>
<td>8%</td>
<td>10%</td>
<td>3%</td>
<td>74%</td>
</tr>
<tr>
<td>Other committee</td>
<td>0%</td>
<td>2%</td>
<td>0%</td>
<td>2%</td>
<td>11%</td>
<td>0%</td>
<td>85%</td>
</tr>
</tbody>
</table>

Shading highlights most common responses for each category in column at left.
Which of the following actions has your company and/or board taken—or intends to take—in response to the widely publicized events of 2020 and ongoing developments surrounding racial inequality and inequity? Select all that apply.

*The “Has taken” results of a similar question asked in 2020 have been included in the chart.
If your board is looking to increase diversity, which 1-2 attributes are the top recruitment priority? Select up to two.

- Race and ethnicity: 73%
- Specific professional skills or experience: 52%
- Gender: 43%
- Not looking to increase board diversity at this time based on current composition: 25%
- Specific international geography or an international background: 5%
- Age: 1%
If your board is looking to increase diversity, where does it look for recruitment? Select all that apply.

- Referrals from board members: 71%
- Referrals from shareholders: 12%
- Referrals from management: 36%
- Referrals from organizations focused on board diversity (exclusive of search firms): 23%
- Search firm(s): 62%
- Professional service providers (e.g., law firm, accounting firm): 14%
- Not looking to increase board diversity at this time based on current composition: 18%

Public (n=90)
Which best describes DEI training/education for your company's board? Select all that apply.

- Formalized, dedicated training/education sessions on DEI topics outside of regular board meetings: 4%
- Specific time for DEI training/education is added to regular meetings agendas: 6%
- Board training/education on DEI is informal, e.g., included as part of routine board and/or board-management discussions: 45%
- Provided in-house by management: 20%
- Provided in-house by an external consultant: 10%
- Board members attend or participate in third-party training: 17%
- Our company has not provided board members with DEI training/education: 41%
- Don't know: 4%
Has your company included one or more DEI metrics in its executive incentive plans? Select all that apply.

- Yes, quantitative metrics: 11%
- Yes, qualitative metrics: 18%
- Yes, in our short-term incentive plan: 17%
- Yes, in our long-term incentive plan: 4%
- No, and we are not currently considering it: 24%
- No, but we are considering it: 41%
Public companies

Mega- and large-cap (> $10 billion)

54 mega- and large-cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.
Indicate your company’s industry:

- Energy, resources, and industrials (e.g., industrial products and construction; mining and metals; oil, gas, and chemicals; power and utilities) - 31%
- Consumer (e.g., automotive; consumer products; retail, wholesale, and distribution; transportation; hospitality and services) - 28%
- Financial services (e.g., banking and capital markets; insurance; investment management; real estate) - 22%
- Technology, media, and telecommunications - 13%
- Life sciences and health care - 6%
What information does management provide to the board on company practices, strategy, and performance related to diversity, equity, and inclusion? Select all that apply.

- Overall diversity and inclusion strategy and progress against that strategy
- Diversity metrics (e.g., leadership and workforce representation, acquisition, attrition, and advancement metrics, customer diversity, supplier diversity)
- Inclusion metrics (e.g., engagement survey results, findings from exit interviews)
- Employment metrics (e.g., pay and benefits, promotion, attrition)
- No information is provided to the board
How often are diversity, equity, and inclusion-related matters on the agenda of the board and/or agenda(s) of the committee(s) responsible for oversight of DEI matters?

<table>
<thead>
<tr>
<th>Committee/Role</th>
<th>Annually</th>
<th>Bi-annually</th>
<th>At every board meeting</th>
<th>As needed</th>
<th>Never</th>
<th>Other frequency</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full board</td>
<td>37%</td>
<td>12%</td>
<td>15%</td>
<td>37%</td>
<td>2%</td>
<td>5%</td>
<td>2%</td>
</tr>
<tr>
<td>Audit Committee (or similar)</td>
<td>0%</td>
<td>0%</td>
<td>4%</td>
<td>26%</td>
<td>43%</td>
<td>4%</td>
<td>22%</td>
</tr>
<tr>
<td>Compensation Committee (or similar)</td>
<td>26%</td>
<td>13%</td>
<td>18%</td>
<td>37%</td>
<td>5%</td>
<td>8%</td>
<td>5%</td>
</tr>
<tr>
<td>Nominating/Governance Committee (or similar)</td>
<td>22%</td>
<td>16%</td>
<td>22%</td>
<td>34%</td>
<td>13%</td>
<td>0%</td>
<td>3%</td>
</tr>
<tr>
<td>Risk Committee (or similar)</td>
<td>0%</td>
<td>0%</td>
<td>4%</td>
<td>4%</td>
<td>12%</td>
<td>4%</td>
<td>76%</td>
</tr>
<tr>
<td>Sustainability Committee (or similar)</td>
<td>8%</td>
<td>0%</td>
<td>0%</td>
<td>8%</td>
<td>8%</td>
<td>4%</td>
<td>73%</td>
</tr>
<tr>
<td>Other committee</td>
<td>0%</td>
<td>5%</td>
<td>0%</td>
<td>0%</td>
<td>10%</td>
<td>0%</td>
<td>86%</td>
</tr>
</tbody>
</table>

Shading highlights most common responses for each category in column at left.
Which of the following actions has your company and/or board taken—or intends to take—in response to the widely publicized events of 2020 and ongoing developments surrounding racial inequality and inequity? Select all that apply.

*Hiring a Chief Diversity Officer (or similar position), or elevating a role currently in place*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*Performing an assessment to understand potential racial inequities and biases, and to understand the experiences of the Black and other historically marginalized workforce*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*Establishing or enhancing companywide diversity, equity, and inclusion strategy and practices*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*Including at least one underrepresented minority in every slate of candidates for every open position or position of a certain type within the workforce (aka “Rooney Rule”)*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*Establishing new hiring or promotion goals related to workforce and management-level diversity*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*Reviewing/updating, if warranted, executive succession plans to include a focused effort to build a pipeline of diverse candidates*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*Establishing metrics to support accountability of the diversity, equity, and inclusion strategy, performance, and execution*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*Establishing new policies or practices related to third-party relationships, e.g., procurement policies requiring consideration of minority suppliers*  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

Enhanced and/or expanded public disclosures related to board and workforce DEI (goals, metrics, transparency report, etc.)  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

Updating or establishing new board policies and practices to incorporate enhanced and/or expanded DEI focus and oversight  
0%  
0%  
3%  
6%  
11%  
13%  
27%  
27%  
15%  
13%  
0%  

*The “Has taken” results of a similar question asked in 2020 have been included in the chart.*
If your board is looking to increase diversity, which 1-2 attributes are the top recruitment priority? Select up to two.

- Race and ethnicity: 80%
- Specific professional skills or experience: 42%
- Gender: 56%
- Not looking to increase board diversity at this time based on current composition: 12%
- Specific international geography or an international background: 10%
- Age: 0%
If your board is looking to increase diversity, where does it look for recruitment? Select all that apply.

- Referrals from board members (84%)
- Referrals from shareholders (11%)
- Referrals from management (30%)
- Referrals from organizations focused on board diversity (exclusive of search firms) (16%)
- Search firm(s) (73%)
- Professional service providers (e.g., law firm, accounting firm) (11%)
- Not looking to increase board diversity at this time based on current composition (11%)

Mega- and Large-cap (n=37)
Which best describes DEI training/education for your company’s board? Select all that apply.

- 49% Formalized, dedicated training/education sessions on DEI topics outside of regular board meetings
- 27% Specific time for DEI training/education is added to regular meetings agendas
- 19% Board training/education on DEI is informal, e.g., included as part of routine board and/or board-management discussions
- 11% Provided in-house by management
- 3% Provided in-house by an external consultant
- 5% Board members attend or participate in third-party training
- 38% Our company has not provided board members with DEI training/education
- 5% Don’t know
Has your company included one or more DEI metrics in its executive incentive plans? Select all that apply.

- Yes, quantitative metrics: 17%
- Yes, qualitative metrics: 25%
- Yes, in our short-term incentive plan: 25%
- Yes, in our long-term incentive plan: 6%
- No, and we are not currently considering it: 25%
- No, but we are considering it: 31%
Public companies

Mid-cap ($2 billion to $10 billion)

69 mid-cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.
Indicate your company’s industry:

- Energy, resources, and industrials (e.g., industrial products and construction; mining and metals; oil, gas, and chemicals; power and utilities) 33%
- Consumer (e.g., automotive; consumer products; retail, wholesale, and distribution; transportation; hospitality and services) 25%
- Financial services (e.g., banking and capital markets; insurance; investment management; real estate) 28%
- Technology, media, and telecommunications 9%
- Life sciences and health care 6%

Mid-cap (n=69)
What information does management provide to the board on company practices, strategy, and performance related to diversity, equity, and inclusion? Select all that apply.

- Overall diversity and inclusion strategy and progress against that strategy: 87%
- Diversity metrics (e.g., leadership and workforce representation, acquisition, attrition, and advancement metrics, customer diversity, supplier diversity): 57%, 68%, 54%
- Inclusion metrics (e.g., engagement survey results, findings from exit interviews): 52%, 27%
- Employment metrics (e.g., pay and benefits, promotion, attrition): 46%, 34%
- No information is provided to the board: 3%, 15%

2021 (Mid-cap (n=63))  2020 (Mid-cap (n=67))
How often are diversity, equity, and inclusion-related matters on the agenda of the board and/or agenda(s) of the committee(s) responsible for oversight of DEI matters?

<table>
<thead>
<tr>
<th>Committee</th>
<th>Annually</th>
<th>Bi-annually</th>
<th>At every board meeting</th>
<th>As needed</th>
<th>Never</th>
<th>Other frequency</th>
<th>N/A</th>
</tr>
</thead>
<tbody>
<tr>
<td>Full board</td>
<td>47%</td>
<td>15%</td>
<td>7%</td>
<td>31%</td>
<td>4%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Audit Committee (or similar)</td>
<td>5%</td>
<td>2%</td>
<td>0%</td>
<td>26%</td>
<td>44%</td>
<td>0%</td>
<td>26%</td>
</tr>
<tr>
<td>Compensation Committee (or similar)</td>
<td>25%</td>
<td>13%</td>
<td>17%</td>
<td>37%</td>
<td>10%</td>
<td>2%</td>
<td>2%</td>
</tr>
<tr>
<td>Nominating/Governance Committee (or similar)</td>
<td>17%</td>
<td>11%</td>
<td>6%</td>
<td>55%</td>
<td>11%</td>
<td>0%</td>
<td>6%</td>
</tr>
<tr>
<td>Risk Committee (or similar)</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>21%</td>
<td>17%</td>
<td>0%</td>
<td>69%</td>
</tr>
<tr>
<td>Sustainability Committee (or similar)</td>
<td>0%</td>
<td>0%</td>
<td>5%</td>
<td>10%</td>
<td>10%</td>
<td>2%</td>
<td>74%</td>
</tr>
<tr>
<td>Other committee</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>3%</td>
<td>11%</td>
<td>0%</td>
<td>86%</td>
</tr>
</tbody>
</table>

Shading highlights most common responses for each category in column at left.
Which of the following actions has your company and/or board taken—or intends to take—in response to the widely publicized events of 2020 and ongoing developments surrounding racial inequality and inequity? Select all that apply.

*The “Has taken” results of a similar question asked in 2020 have been included in the chart.

- Hiring a Chief Diversity Officer (or similar position), or elevating a role currently in place
- Performing an assessment to understand potential racial inequities and biases, and to understand the experiences of the Black and other historically marginalized workforce
- Establishing or enhancing companywide diversity, equity, and inclusion strategy and practices
- Including at least one underrepresented minority in every slate of candidates for every open position or position of a certain type within the workforce (aka "Rooney Rule")
- Establishing new hiring or promotion goals related to workforce and management-level diversity
- Reviewing/updating, if warranted, executive succession plans to include a focused effort to build a pipeline of diverse candidates
- Establishing metrics to support accountability of the diversity, equity, and inclusion strategy, performance, and execution
- Establishing new policies or practices related to third-party relationships, e.g., procurement policies requiring consideration of minority suppliers
- Enhanced and/or expanded public disclosures related to board and workforce DEI (goals, metrics, transparency report, etc.)
- Updating or establishing new board policies and practices to incorporate enhanced and/or expanded DEI focus and oversight

- Intends to take 2021 [Mid-cap (n=51)]
- Has taken 2021 [Mid-cap (n=51)]
- *Has taken 2020 [Mid-cap (n=45)]
If your board is looking to increase diversity, which 1-2 attributes are the top recruitment priority? Select up to two.
If your board is looking to increase diversity, where does it look for recruitment? Select all that apply.

- Referrals from board members: 57%
- Referrals from shareholders: 11%
- Referrals from management: 33%
- Referrals from organizations focused on board diversity (exclusive of search firms): 26%
- Search firm(s): 59%
- Professional service providers (e.g., law firm, accounting firm): 15%
- Not looking to increase board diversity at this time based on current composition: 26%
Which best describes DEI training/education for your company’s board? Select all that apply.

- Formalized, dedicated training/education sessions on DEI topics outside of regular board meetings: 4%
- Specific time for DEI training/education is added to regular meetings agendas: 8%
- Board training/education on DEI is informal, e.g., included as part of routine board and/or board-management discussions: 41%
- Provided in-house by management: 16%
- Provided in-house by an external consultant: 8%
- Board members attend or participate in third-party training: 16%
- Our company has not provided board members with DEI training/education: 45%
- Don’t know: 4%
Has your company included one or more DEI metrics in its executive incentive plans? Select all that apply.

- Mid-cap (n=49)
  - Yes, quantitative metrics: 8%
  - Yes, qualitative metrics: 16%
  - Yes, in our short-term incentive plan: 14%
  - Yes, in our long-term incentive plan: 4%
  - No, and we are not currently considering it: 18%
  - No, but we are considering it: 51%
Public companies

Small-, micro-, and nano-cap (<$2 billion)

8 small-, micro-, and nano-cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.
Indicate your company’s industry:

- Energy, resources, and industrials (e.g., industrial products and construction; mining and metals; oil, gas, and chemicals; power and utilities) - 25%
- Consumer (e.g., automotive; consumer products; retail, wholesale, and distribution; transportation; hospitality and services) - 50%
- Financial services (e.g., banking and capital markets; insurance; investment management; real estate) - 25%
- Technology, media, and telecommunications - 0%
- Life sciences and health care - 0%

Small-, Micro- and Nano-cap (n=8)
What information does management provide to the board on company practices, strategy, and performance related to diversity, equity, and inclusion? Select all that apply.

<table>
<thead>
<tr>
<th>Category</th>
<th>2021 [Small-, Micro- and Nano-cap (n=8)]</th>
<th>2020 [Small-, Micro- and Nano-cap (n=13)]</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall diversity and inclusion strategy and progress against that strategy</td>
<td>63%</td>
<td>31%</td>
</tr>
<tr>
<td>Diversity metrics (e.g., leadership and workforce representation, acquisition, attrition, and advancement metrics, customer diversity, supplier diversity)</td>
<td>50%</td>
<td>38%</td>
</tr>
<tr>
<td>Inclusion metrics (e.g., engagement survey results, findings from exit interviews)</td>
<td>0%</td>
<td>38%</td>
</tr>
<tr>
<td>Employment metrics (e.g., pay and benefits, promotion, attrition)</td>
<td>25%, 31%</td>
<td>13%</td>
</tr>
<tr>
<td>No information is provided to the board</td>
<td>38%</td>
<td>38%</td>
</tr>
</tbody>
</table>
### How often are diversity, equity, and inclusion-related matters on the agenda of the board and/or agenda(s) of the committee(s) responsible for oversight of DEI matters?

<table>
<thead>
<tr>
<th>Frequency</th>
<th>Full board</th>
<th>Audit Committee (or similar)</th>
<th>Compensation Committee (or similar)</th>
<th>Nominating/Governance Committee (or similar)</th>
<th>Risk Committee (or similar)</th>
<th>Sustainability Committee (or similar)</th>
<th>Other committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annually</td>
<td>29%</td>
<td>14%</td>
<td>0%</td>
<td>17%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Bi-annually</td>
<td>14%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>At every board meeting</td>
<td>14%</td>
<td>14%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>As needed</td>
<td>29%</td>
<td>25%</td>
<td>50%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Never</td>
<td>14%</td>
<td>0%</td>
<td>17%</td>
<td>25%</td>
<td>0%</td>
<td>0%</td>
<td>75%</td>
</tr>
<tr>
<td>Other frequency</td>
<td>14%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>75%</td>
</tr>
<tr>
<td>N/A</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>75%</td>
</tr>
</tbody>
</table>

Shading highlights most common responses for each category in column at left.
Which of the following actions has your company and/or board taken—or intends to take—in response to the widely publicized events of 2020 and ongoing developments surrounding racial inequality and inequity? Select all that apply.

*The “Has taken” results of a similar question asked in 2020 have been included in the chart.

- *Hiring a Chief Diversity Officer (or similar position), or elevating a role currently in place*
- *Performing an assessment to understand potential racial inequities and biases, and to understand the experiences of the Black and other historically marginalized workforce*
- *Establishing or enhancing companywide diversity, equity, and inclusion strategy and practices*
- *Including at least one underrepresented minority in every slate of candidates for every open position or position of a certain type within the workforce (aka “Rooney Rule”)*
- *Establishing new hiring or promotion goals related to workforce and management-level diversity*
- *Reviewing/updating, if warranted, executive succession plans to include a focused effort to build a pipeline of diverse candidates*
- *Establishing metrics to support accountability of the diversity, equity, and inclusion strategy, performance, and execution*
- *Establishing new policies or practices related to third-party relationships, e.g., procurement policies requiring consideration of minority suppliers*
- Enhanced and/or expanded public disclosures related to board and workforce DEI (goals, metrics, transparency report, etc.)
- Updating or establishing new board policies and practices to incorporate enhanced and/or expanded DEI focus and oversight
If your board is looking to increase diversity, which 1-2 attributes are the top recruitment priority? Select up to two.

- Race and ethnicity: 100%
- Specific professional skills or experience: 33%
- Gender: 50%
- Not looking to increase board diversity at this time based on current composition: 0%
- Specific international geography or an international background: 17%
- Age: 0%

Small-, micro- and nano-cap (n=6)
If your board is looking to increase diversity, where does it look for recruitment? Select all that apply.

- Referrals from board members: 100%
- Referrals from shareholders: 29%
- Referrals from management: 86%
- Referrals from organizations focused on board diversity (exclusive of search firms): 43%
- Search firm(s): 29%
- Professional service providers (e.g., law firm, accounting firm): 29%
- Not looking to increase board diversity at this time based on current composition: 0%
Which best describes DEI training/education for your company’s board? Select all that apply.

- Formalized, dedicated training/education sessions on DEI topics outside of regular board meetings: 0%
- Specific time for DEI training/education is added to regular meetings: 14%
- Board training/education on DEI is informal, e.g., included as part of routine board and/or board-management discussions: 57%
- Provided in-house by management: 14%
- Provided in-house by an external consultant: 14%
- Board members attend or participate in third-party training: 14%
- Our company has not provided board members with DEI training/education: 29%
- Don’t know: 0%
Has your company included one or more DEI metrics in its executive incentive plans? Select all that apply.

<table>
<thead>
<tr>
<th>Metric</th>
<th>Small-, Micro- and Nano-cap (n=7)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yes, quantitative metrics</td>
<td>0%</td>
</tr>
<tr>
<td>Yes, qualitative metrics</td>
<td>0%</td>
</tr>
<tr>
<td>Yes, in our short-term incentive plan</td>
<td>0%</td>
</tr>
<tr>
<td>Yes, in our long-term incentive plan</td>
<td>0%</td>
</tr>
<tr>
<td>No, and we are not currently considering it</td>
<td>57%</td>
</tr>
<tr>
<td>No, but we are considering it</td>
<td>29%</td>
</tr>
</tbody>
</table>
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