

CELH BOARD DIVERSITY MATRIX DISCLOSURE REQUIREMENTS

LAST UPDATED JULY 25, 2022

Under Nasdaq's Board Diversity Rule, all operating companies listed on Nasdaq's U.S. exchange are required to publicly disclose diversity statistics regarding their board of directors using the Board Diversity Matrix template found here, or a format substantially similar.

Examples of acceptable and unacceptable disclosures are provided below. For your convenience, we have also included examples of disclosures included by Nasdaq-listed companies in their 2022 proxy statements and a few situational examples to help illustrate certain scenarios.

With respect to timing, companies must disclose the initial matrix as detailed in the table below.

	Companies Listed BEFORE August 6, 2021	Companies Listing ON or AFTER August 6, 2021		
Nasdaq Global Select or Global Markets	August 8, 2022 or	One year from the date of listing		
Nasdaq Capital Market	the date the company files its 2022 proxy, whichever is later	One year from the date of listing		
Boards with 5 or fewer directors	2022 proxy, whichever is later			



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Under Nasdaq's Board Diversity Rule, all operating companies listed on Nasdaq's U.S. exchange are required to publicly disclose diversity statistics regarding their board of directors

Board D	iversity Matrix (As	of July 25, 2022)		
Board Size:				
Total Number of Directors			9	
	Female	Male	Non- Binary	Did not Disclose Gender
Gender:	•			
Directors	3	4	0	0
Number of Directors who identify in Any	of the Categories B	elow:		
African American or Black	0	0	0	0
Alaskan Native or Native American	0	0	0	0
Asian (other than South Asian)	0	0	0	0
South Asian	0	0	0	0
Hispanic or Latinx	1	1	0	0
Native Hawaiian or Pacific Islander	0	0	0	0
White	2	3	0	0
Two or More Races or Ethnicities	0	0	0	0
LGBTQ+		•	0	
Persons with Disabilities			0	

	Female	Male
Total Number of Directors	1	.2
Part I: Gender Identity		
Directors	3	9
Part II: Demographic Background		
African American or Black	1	3
White	2	6



Acceptable Example 3 (for companies with principal executive offices inside the U.S.)

As highlighted below, a company may provide additional information related to its directors below the matrix.

Board Diversity M	Board Diversity Matrix (As of March 12, 2022)								
Total Number of Directors		8							
	Female	Male	Non- Binary	Did Not Disclose Gender					
Part I: Gender Identity									
Directors	2	6	0	0					
Part II: Demographic Background									
African American or Black	0	1	0	0					
Alaskan Native or Native American	0	0	0	0					
Asian	0	2	0	0					
Hispanic or Latinx	0	0	0	0					
Native Hawaiian or Pacific Islander	0	0	0	0					
White	2	3	0	0					
Two or More Races or Ethnicities	0	0	0	0					
LGBTQ+		0							
Did Not Disclose Demographic Background		0							

Directors who are Military Veterans: 1

Directors with Disabilities: 2

Directors who identify as Middle Eastern: 1

Acceptable Example 4 (for companies with principal executive offices inside the U.S.)

As highlighted below, a company may supplement its disclosure by providing a narrative that accompanies the matrix.

In addition to gender and demographic diversity, we also recognize the value of other diverse attributes that directors may bring to our Board, including veterans of the U.S. military. We are proud to report that of our eight current directors, three are also military veterans.

Board Dive	rsity Matrix (As o	f January 22, 2022)					
Total Number of Directors		()					
	Female	Male	Non-Binary	Did not Disclose Gender				
Directors	3	6	ı	i				
Number of Directors who identify in Any of t	Number of Directors who identify in Any of the Categories Below:							
African American or Black	-	1	ı	ı				
Alaskan Native or Native American	-	-	1	ı				
Asian	-	-	1	ı				
Hispanic or Latinx	-	-	1	ı				
Native Hawaiian or Pacific Islander	-	-	-	-				
White	3	5	-	-				
Two or More Races or Ethnicities	-	-	-	-				
LGBTQ+			-					
Did not Disclose Demographic Background			-					



<u>Acceptable Example 5</u> (for Foreign Issuers (with principal executive offices outside of the U.S.) and Foreign Private Issuers)

As highlighted below, a company may provide additional information related to its directors below the matrix.

Board Diversity Matrix (As	of March 11,	2022)		
Country of Principal Executive Offices:	Canada			
Foreign Private Issuer	Yes			
Disclosure Prohibited under Home Country Law	No			
Total Number of Directors	8			
	Female	Male	Non- Binary	Did Not Disclose Gender
Part I: Gender Identity				
Directors	2	6	0	0
Part II: Demographic Background				
Underrepresented Individual in Home Country Jurisdiction	0			
LGBTQ+	1			
Did Not Disclose Demographic Background		(0	

Directors who are Aboriginal Peoples: 1

Directors with Disabilities: 2

Acceptable Example 6 (for Foreign Issuers (with principal executive offices outside of the U.S.) and Foreign Private Issuers that are not unable to disclose Board Diversity information because of home country privacy laws)

As illustrated below, in the event that disclosure of race is the only part of the Matrix that's prohibited, the company still needs to complete the gender portion of the Matrix.

Board Diversity Matrix (As	of January 11	, 2022)		
Country of Principal Executive Offices:	France			
Foreign Private Issuer	Yes			
Disclosure Prohibited under Home Country Law	Yes			
Total Number of Directors	8			
	Female	Male	Non- Binary	Did Not Disclose Gender
Part I: Gender Identity				
Directors	3	5	-	-
Part II: Demographic Background				
Underrepresented Individual in Home Country Jurisdiction			-	
LGBTQ+			-	
Did Not Disclose Demographic Background			-	



Acceptable Example 7 (for companies with principal executive offices inside the U.S.)

As highlighted below, a company's directors may elect not to disclose gender and/or demographic background information. In this case, a company would still to provide a matrix.

Board Div	ersity Matrix (As o	of March 22, 2022)	
Total Number of Directors			9	
	Female	Male	Non-Binary	Did not Disclose Gender
Directors	-	-	-	9
Demographic Information:				
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			9	

Acceptable Examples included in 2022 Proxy Statements

NEW: DLH Holdings Corp.

Board Diversity Matrix (As of January 19, 2022)								
Total Number of Directors			8					
	Female	Male	Non-Binary	Did Not Disclose Gender				
Part I: Gender Identity								
Directors	1	7	0	0				
Part II: Demographic Background								
African American or Black	0	2	0	0				
Alaskan Native or Native American	0	0	0	0				
Asian	0	0	0	0				
Hispanic or Latinx	0	0	0	0				
Native Hawaiian or Pacific Islander	0	0	0	0				
White	1	5	0	0				
Two or More Races or Ethnicities	0	0	0	0				
LGBTQ+	0							
Did Not Disclose Demographic Background	0							



NEW: Hurco Companies

Board Composition								
	Thomas A. Aaro	Michael Doar	Cynthia Dubin	Timothy J. Gardner	Jay C. Longbottom	Richard Porter	Janaki Sivanesan	Gregory S. Volovic
Gender Identity								
Male	X	X		X	X	X		X
Female			X				X	
Non-Binary								
Did Not Disclose Gender								
Demographic Background								
African American or Black								
Alaskan Native or Native American								
Asian							X	
Hispanic or Latinx								
Native Hawaiian or Pacific Islander								
White	X	X	X	X	X	X		X
Two or More Races or Ethnicities								
LGBTQ+								
Did Not Disclose Demographic Background								

NEW: EZGO Technologies Ltd.

The table below provides certain information regarding the diversity of our board of directors as of the date of this report.

Board Diversity Matri	x				
Country of Principal Executive Offices:	China				
Foreign Private Issuer		Yes			
Disclosure Prohibited under Home Country Law		No			
Total Number of Directors	5				
	Female	Male	Non- Binary	Did Not Disclose Gender	
Part I: Gender Identity					
Directors	1	4	0	0	
Part II: Demographic Background					
Underrepresented Individual in Home Country Jurisdiction		0			
LGBTQ+		0			
Did Not Disclose Demographic Background		0			

NEW: Applied Materials

Board Matrix. The matrix below summarizes certain of the key experiences, qualifications, skills, and attributes that our director nominees bring to the Board to enable effective oversight. This matrix is intended to provide a summary of our director nominees' qualifications and is not a complete list of each director nominee's strengths or contributions to the Board. Additional details on each director nominee's experiences, qualifications, skills, and attributes are set forth in their biographies.

Skills and Experience	Bolkal	Brunet	Chen	Oe Gene	Dickerson	lamoth	+arener	Ma	MCGI	McGred
Industry and Technology	•						•	•		
Executive Leadership					•				•	
Growth and Emerging Technologies	•						•			
Global Business	•				•			•		
Financial and Accounting										
Service, Operations and Manufacturing										
Strategy and Innovation	•	•			•		•		•	
Cybersecurity									i,	
Risk Management					•		•			
Government Policy and Sustainability							•			
enure and Independence										
Tenure (years)	- 1	5	6	14	8	16	13	6	2	4
Independence	•		•					•		
emographics										
Age	60	63	52	67	64	65	54	48	54	65
Gender Identity	F	F	M	M	M	М	M	F	F	м
African American or Black										
Alaskan Native or Native American									1	
Asian	•									
Hispanic or Latinx									ţ	
Native Hawaiian or Pacific Islander										
White							•		•	
LGBTQ+										



UNACCEPTABLE EXAMPLES

Nasdaq considers the following examples of the Board Diversity Matrix unacceptable for the reasons described below.

NEW: Unacceptable Example 1

In this presentation, it is unclear which categories of diversity encompass "ethnically diverse" and how these align with Nasdaq's definition. Therefore, the following disclosure is unacceptable.

The Board is committed to diversity and the pursuit of board refreshment and balanced tenure. The following matrix shows the tenure and age of director nominees and whether the nominee identifies as female or as ethnically diverse.

Background Identify as Female	Bradley	Gillis	Guertin	Herweck	Jagiela	Johnson √	Matz ✓	Tufano
Identify as Ethnically Diverse						✓		
Tenure (Years)	17	15	10	1	7	7	4	16
Age	72	72	71	54	60	67	67	67

NEW: Unacceptable Example 2

In this presentation, it is unclear which categories encompass "diverse" and how these align with Nasdaq's definition. Therefore, the following disclosure is unacceptable.

	<u>Jones</u>	Kohn	Green	Lime	Bells	Heart	Barti	Caplan	Rivera	Bond	Tate	Lemon	Tyme
EXPERIENCE													
Finance/Accounting													
Distribution/Supply Chain									•				
Automotive			•						•		•		-
Government/Regulatory		•					•						•
Legal													
CEO/Leadership		•							•			3	
Technology													1
International													
Public Co. Board(s)						•						7	•
Independent													
TENURE/AGE/GENDER/DIVERSITY Years on the Board					4	10		10		11	18	0	
	0	1.1				_	0		-				
Age	68	52	63	88	63	65	59	68	60	60	67	56	88
Gender	F	M	M	M	M	M	F	M	M	M	F	F	M
Gender/Race/Ethnicity/Nationality					1								



SITUATIONAL EXAMPLES

<u>Situation 1:</u> A director who self-identifies as a female, African American and LGBTQ+ can be included in multiple categories in the matrix. However, for the purpose of meeting the diverse director objective, a company cannot count the same director in more than one category.

Board Diversity Matrix (As of January 2, 2022)							
Total Number of Directors							
	Female	Male	Non-Binary	Did not Disclose Gender			
Directors	1						
African American or Black	1						
Alaskan Native or Native American							
Asian							
Hispanic or Latinx							
Native Hawaiian or Pacific Islander							
White							
Two or More Races or Ethnicities							
LGBTQ+			1				
Did not Disclose Demographic Background							

<u>Situation 2:</u> A director who self-identifies as female, but declines to answer as to demographic background (e.g., race or LGBTQ).

Board Diversity Matrix (As of March 22, 2022)							
Total Number of Directors							
	Female	Male	Non-Binary	Did not Disclose Gender			
Directors	1						
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			1				



<u>Situation 3:</u> A male director who does not identify as one of the race/ethnicity categories that is listed in the Nasdaq definition. The company can choose to provide this disclosure as supplemental information below the matrix. This director would not count toward the diverse director objective.

Board Diversity Matrix (As of March 22, 2022)								
Total Number of Directors								
	Female	Male	Non-Binary	Did not Disclose Gender				
Directors		1						
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								

Directors who identify as Australian Aboriginal: 1

<u>Situation 4:</u> A company with two female directors where Director A identifies as Black and Hispanic and Director B identifies as White. When completing the table for Director A, the company must make an entry in each individual demographic category (in this case, Black and Hispanic) <u>and</u> make an entry in the "Two or More Races or Ethnicities" category. This company would satisfy the two diverse director objective.

Board Diversity Matrix (As of March 22, 2022)								
Total Number of Directors								
	Female	Male	Non-Binary	Did not Disclose Gender				
Directors	2							
Demographic Information:								
African American or Black	1							
Alaskan Native or Native American								
Asian								
Hispanic or Latinx	1							
Native Hawaiian or Pacific Islander								
White	1							
Two or More Races or Ethnicities	1							
LGBTQ+								
Did not Disclose Demographic Background								