
BOARD DIVERSITY POLICY

Purpose

This Policy is intended to set out a framework to promote diversity on the Company's board of directors (the "Board").

Vision

The Company recognizes the importance and benefits of having a diverse Board to enhance the quality of its performance. The Company is committed to promoting diversity on the Board.

Policy Statement

The Company believes that a diverse board will enhance the decision making of the Board by utilizing the difference in skills, experience and background, industry experience, international business exposure, ethnicity, gender, knowledge and length of services, and other distinguishing qualities of the members of the Board. Diversity will be considered in determining the optimum composition of the Board, and all appointments will be based on merit, having due regard to the overall effectiveness of the Board.

The Nomination & Remuneration Committee is responsible for:

- a) assessing the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board,
- b) making recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- c) periodically reviewing and reporting to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have at least one independent woman director.

Measurable objectives

The NRC will discuss and agree annually the relevant measurable objectives for promoting diversity on the Board and make recommendations for consideration and approval by the Board. The final decision will be based on merit against objective criteria and with due regard for the benefits of diversity on the Board.

Monitoring and Reporting

The NRC will monitor and implement this Policy and report to the Board on the achievement of the measurable objectives for promoting diversity.

Review of the Policy

The NRC will review this Policy from time to time as necessary, and make recommendations on any required changes to the Board for consideration and approval.

Current Version 3.0, 3rd August, 2023.