

## **BOARD DIVERSITY POLICY**

### **PURPOSE**

Diversity encompasses various aspects, such as diversity in gender, age, ethnicity, culture, skills, competence, business experience and knowledge. The Board recognizes the benefits of a diverse membership in enhancing decision-making process through different perspectives, which facilitates the attainment of the Company's strategic objectives. Thus, the Board shall strive to promote diversity, while at the same time ensure that the directors possess the knowledge, abilities, and experience necessary for them to properly perform their functions.

### **RESPONSIBILITIES**

1. The Board is responsible for adopting an effective board diversity program.
2. The Corporate Governance Committee ("Committee") is responsible for assisting the Board in implementing the policy during the nomination and election process for directors.

### **BOARD DIVERSITY**

In the nomination and election process for directors, the Corporate Governance Committee shall take into account the following key considerations:

1. The structure, size and composition of the current Board should promote diversity.
2. The Board shall be composed of directors with a collective working knowledge, experience, expertise and affiliation that is relevant to the Corporation's industry. The Board shall ensure that it has an appropriate mix of competence, expertise and affiliations, and that its members remain qualified for their positions, individually and collectively, to enable it to fulfill its roles and responsibilities and respond to the needs of the organization based on the evolving business environment and strategic direction.
3. The membership of the Board may be a combination of executive and non-executive directors (which include independent directors) in order that no director or small group of directors can dominate the decision-making process.
4. No person nominated for director, and no director shall be discriminated against by reason of gender, sexual orientation, age, physical disability, religion, cultural and educational background, or ethnicity.

The Committee shall periodically review and evaluate the selection standards, nomination and recruitment process for directors to ensure that the objectives of this policy are met.

## **MEASURABLE OBJECTIVES AND TARGETS**

1. The Board shall have a mix of male and female directors.
2. The ages of the directors shall be within the range of 40 to 80 years old. Notwithstanding the same, individuals possessing the invaluable expertise and experience as to make a positive contribution to the Company may also be considered for election to the Board, notwithstanding their ages.
3. The Board shall strive to ensure that its members possess a wide range of expertise that is relevant to the Company's business, such as, but not limited to, the following fields:
  - Audit
  - Accounting
  - Business Management
  - Communications and Advertising
  - Corporate Governance
  - Finance
  - Information Technology
  - Legal and Regulatory Compliance
  - Operations
  - Public Relations
  - Real Estate
  - Risk Management
  - Sales and Marketing
  - Treasury
4. The Board shall strive to ensure that its members possess diverse affiliations that is relevant to the Company's business, such as, but not limited to, the following:
  - Academe
  - Business Organizations
  - Publicly-Listed Companies and/or Public Companies
  - Real-Estate companies and allied services (leisure, tourism, food and beverage)

## **MONITORING AND REPORTING**

The Committee shall report to the Board on an annual basis the collective background, qualifications, skills, competencies, experience and affiliations of the directors, and its assessment on how the mix of directors achieves the objectives of this policy. The Committee shall likewise evaluate how diversity in representation contributes to the effectiveness of the Board.

Disclosure of the composition and background of the directors shall likewise be made in the Company's Integrated Annual Corporate Governance Report.

### **REVIEW AND AMENDMENT**

This policy will be reviewed annually and revised as needed. Any amendment to this policy shall be approved by the Board of Directors of the Company.