



# Boustead Holdings Berhad

196001000193 (3871-H)  
*(A member of LTAT Group)*

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## DIVERSITY POLICY

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(as at 24 November 2022)

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# BOUSTEAD HOLDINGS BERHAD

## DIVERSITY POLICY

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### 1 Introduction

- 1.1 The Diversity Policy (“the Policy”) sets out to promote diversity for the Board and workforce of the Group. Diversity in this context refers to age, gender, ethnicity, nationality, sexual orientation, cultural background, religious belief, social-economic status, education, life experience, job function, work experience, personality, location, marital status and career responsibilities.
- 1.2 This Policy is consistent with the Company's business goals, values and principles.
- 1.3 Guideline 5.10 of the Malaysian Code on Corporate Governance 2020 recommends that *“the Board establish a policy formalising its approach to boardroom diversity. The Board through its Nomination Committee should take steps to ensure that women candidates are sought as part of its recruitment exercise”*.

### 2 Objectives

- 2.1 The purpose of the Policy is to highlight the Company's commitment to managing diversity in order to improve the Company's performance by recognising and utilising the diverse skills and talents of its Directors, Officers, and employees.
- 2.2 The Policy aims to:
- i) Promote standards of good corporate practices; and
  - ii) Reassure that diversity will be protected with sound judgment.

### 3 Scope

- 3.1 This policy is applicable to the Board and all levels of employees of the Company and its group of companies whether remunerated or otherwise.
- 3.2 The Company's strategic intent for diversity is the attraction, retention and development of a diverse team of skilled people who are increasingly engaged towards the delivery of the Company's strategies as set out in this Policy.
- 3.3 A diverse Board and employees will be able to provide the necessary range of perspectives, experience and expertise required in promoting better corporate governance to enhance prudent business decision-making processes and to ensure sustainable growth.

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- 3.4 In connection with its efforts to create and maintain a diverse Board, the Nominating and Remuneration Committee will:
- i) Review and assess the Board composition and recommend the appointment of new Directors to the Board for approval.
  - ii) In reviewing the Board's composition, the Nominating and Remuneration Committee will consider the benefits of all diverse aspects, in order to maintain an appropriate range and balance of skills, experience and background on the Board.
  - iii) In identifying suitable candidates for appointment to the Board, the Nominating and Remuneration Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.
  - iv) As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the NC will consider the balance of skills, experience, independence and knowledge on the Board and the diversity representation of the Board.
- 3.5 In connection with its efforts to create and maintain a diverse workforce, the Management will:
- i) Review and assess the overall workforce composition and recommend the appointment of diverse and inclusive talents in line with the Group's mission and vision.
  - ii) In reviewing the workforce composition, the Management will consider the benefits of all diverse aspects, in order to maintain an appropriate range and balance of skills, experience and background within the Group.
  - iii) In identifying suitable candidates for appointment within the Group, the Management will consider candidates on merit against objective criteria and with due regard for the benefits of diversity and inclusive workplace.
  - iv) Creating a positive environment that encourages open communication, mutual respect and inclusion that celebrates and leverages diverse perspectives.

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### 4 Periodic Review and Disclosure

- 4.1 The Nominating and Remuneration Committee shall conduct a periodic review of this policy as appropriate to align with the current market practices and requirements of the regulators.
- 4.2 The Board shall disclose this policy on the Company's website.