

SIMMONDS MARSHALL LIMITED

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POLICY ON BOARD DIVERSITY OF THE COMPANY:

1. PURPOSE:

This Policy aims to set out the approach to achieve diversity on the Company's Board of Directors ("Board"). The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

2. POLICY STATEMENT AND OBJECTIVE:

With a view to achieving a sustainable and balanced development, the Company is looking forward to increase diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. Keeping this objective in view all Board appointments will be based on meritocracy, and candidates will be considered, having due regard for the benefits of diversity on the Board. The ultimate decision will be based on merit and contribution that the selected candidates will bring for the benefit of the company.

3. MONITORING AND REPORTING:

The Nomination and Remuneration Committee will report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of this policy.

4. REVIEW OF THIS POLICY:

The Nomination and Remuneration Committee will review this Policy, when considered necessary, to ensure its effectiveness. The Nomination and Remuneration Committee will discuss any revision in the Policy that may be required, and make appropriate modification to the Policy.
