

POLICY ON BOARD GENDER DIVERSITY

1. Objective

- 1.1 This policy aims to ensure that the Board of Directors reflects a diverse range of perspectives and experiences, including those of women, to enhance, decision-making and corporate governance.

2. Scope and Purpose

This Board Gender Diversity Policy ("Policy") sets out the approach to gender diversity for Value Care.

3. Policy Statement

While Value Care embraces the proposition that a gender diverse Board would have a positive value-relevant impact on Board performance, appointments on the Board must always be based on merit, with due regard to a candidate's background, skill and experience, and whether the appointment of such candidate would further complement or enhance the existing mix of skill and experience of the Board.

4. Key Objectives

- 4.1 Subject to Paragraph 3 above and in line with the recommendations of the Code, the Board endeavors to reflect its commitment towards gender diversity by maintaining at least 30% female representation on the Board.
- 4.2 To Promote the specific objective of gender diversity on the Board, this Policy requires:
- a. The selection process for director appointments to involve the short-listing of potential candidates which must include at least one (1) female representation whenever reasonably possible; and
 - b. That priority is placed on the appointment of a female director to fill a dictatorship vacated by retiring or resigning a female director.

The Nomination and Remuneration Committee's Role

- 4.3 The Corporate Governance and Sustainability Committee (CGSC) formerly Nomination and Remuneration Committee ("NRC") is responsible, on behalf of the Board, to oversee the general composition of the Board and its effectiveness, and to recommend suitable candidates for appointment of directors to the Board.

- 4.4 The CGSC shall endeavor to achieve and maintain an optimal mix of skills, experience and background on the Board. In identifying suitable candidates for appointment to the Board, apart from consideration of merit and the Policy on Fit and Proper Criteria for Appointment, the CGSC shall give due regard to the benefits of gender diversity on the Board.
- 4.5 In order to achieve the objectives for increasing female representation on the Board, the CGSC shall also:
- a. Identify potential female director candidates (from public and private sectors) to be placed within the pool of qualified director candidates;
 - b. Update the Board of the percentage of female director candidates in the pool of qualified director candidates on a half-year basis;
 - c. Conduct an annual assessment of the effectiveness of the key objectives for achieving gender diversity on the Board, and monitoring the achievement of gender diversity targets;
 - d. Make appropriate recommendations to the Board in relation to the key objectives for achieving gender diversity on the Board, and initiatives to support the objectives for achieving gender diversity on the Board; and
 - e. Propose and make recommendations to the Board for the development of onboarding training and induction programmes for female directors.

5. Disclosure

The Board shall disclose in the Annual Report the proportion/ number of female directors on the Board, and the progress being made with measurable objectives.

6. Review

This Policy shall be reviewed at least annually by the Board to ensure its effectiveness.