

WILMAR INTERNATIONAL LIMITED
("Company")
BOARD DIVERSITY POLICY

1. Purpose

This Policy is provides a framework to promote diversity and inclusion at the Board level.

2. Policy Statement

- 2.1 The Company is committed to building a diverse, inclusive and collaborative culture. The Company recognises and embraces the benefits of diversity on its Board and views diversity at the Board level as an essential and progressive element in supporting the achievement of the Company's strategic objectives and its sustainable development.
- 2.2 A diverse Board will include and make good use of differences between board members in terms of skills, experience, background, gender, age, cultural and educational background, ethnicity, professional experience and other relevant factors. In determining and planning the Board's composition, these differences will be considered in determining the optimum composition of the Board and where possible, should be balanced appropriately. All board appointments are based on merit in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

3. Measurable Objectives

- 3.1 Selection of candidates will be in accordance with the terms of reference of the Company's Nominating Committee ("**NC**") and will take into account this Policy. The ultimate decision will be based on merit and contribution that the selected candidates will be able to bring to the Board, measured against an objective criterion that complements and expands the skills and experience of the Board as a whole, having due regard to the benefits of diversity on the Board and also the needs of the Board, without necessarily focusing solely on a single diversity aspect.
- 3.2 The NC will consider opportunities to increase the proportion of members from different areas of expertise, nationalities, ethnicities, gender and age groups over time when selecting and making recommendation to the Board on suitable candidates for Board appointments in order to ensure that an appropriate balance of diversity is achieved with reference to stakeholders' expectations and international and local recommended best practices.
- 3.3 The Company aims to have gender diversity on the Board with both male and female representation and will take opportunities to increase the proportion of female members over time when selecting and making recommendation on suitable candidates for Board appointments, as and when suitable candidates are identified.
- 3.4 The Board will ensure that appropriate balance of gender diversity is achieved with reference to stakeholders' expectations and international and local recommended best practices, with the ultimate goal of bringing female representation on the Board to 25% by 2025 and 30% by 2030, while recognising that the Board's needs may change over time, taking into account the skills and experience of the Board at the relevant time.
- 3.5 The Board will also ensure to have an appropriate proportion of directors who have direct experience in the Group's core markets, with different ethnic backgrounds and skill-sets to be able to drive the Group's strategy.

- 3.6 The Company will put in place processes to identify and appoint new Board members through the use of external consultants and expand the scope of its search for appropriate candidates by going beyond the Board's existing network of contacts and will strive to ensure that any brief to external consultants to search for candidates for appointment to the Board will include a requirement to present candidates who meet the Company's diversity criteria.

4. Review and Monitoring

- 4.1 The NC will, from time to time, review and monitor the Board selection process and its progress to ensure that the objectives of this Policy are met.
- 4.2 The NC will also review this Policy, as appropriate, to ensure:
- (i) the effectiveness of this Policy; and
 - (ii) the objectives of this Policy are still relevant and fit for the intended purpose.
- 4.3 The NC will discuss any revisions to the Policy that may be required and make recommendation to the Board for approval.
- 4.4 The NC will adhere to this Policy when making recommendation on any Board appointments and if there is any deviation from this Policy, the NC will explain the reasons for the deviation.

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