

Board Diversity Policy

1. Purpose

The Board Diversity Policy (the “Policy”) aims to set out the approach to achieve diversity on the Board of Directors (the “Board”) of the Company.

Building a Board of diverse and inclusive culture is integral to the success of Transcorp International Limited. Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board.

The Board considers that its diversity, including gender diversity, is a vital asset to the business.

2. Vision

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

3. Policy Statement

With a view to achieving a sustainable and balanced development, the Company witnesses increasing 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 and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

4. Measurable Objectives

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills and knowledge. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board. The Board’s composition (including gender, ethnicity, age) will be disclosed in the Corporate Governance Report annually.

5. Monitoring and Reporting

A. The Nomination and Remuneration Committee is (among other things) responsible for:

- formally assessing the appropriate mix of Diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board

- making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board and
- Reviewing and reporting to the Board in relation to Board Diversity.

B. The Nomination and Remuneration Committee will report to the Board on:

- Initiatives undertaken by the Committee in relation to board Diversity and to achieve the measurable objectives.
- Progress in achieving the Measurable Objectives and to make recommendations to the Board on the same.

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

6. Review of the Policy

The Remuneration and Nomination Committee will review the Policy, from time to time, to ensure the effectiveness of the Policy.

The Remuneration and Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

a. Disclosure of the Policy

The Policy will be uploaded on the Company's website for public information.

A summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the Corporate Governance Report annually.