

OLD CHANG KEE LTD BOARD DIVERSITY POLICY

1. INTRODUCTION

Old Chang Kee Ltd. (“**OCK**”) acknowledges and embraces the merits of having a diverse board. OCK’s board diversity policy (the “**Policy**”) aims to set out its approach to achieve diversity on its board of directors (the “**Board**”).

2. POLICY STATEMENT

OCK recognises that having diversity at the Board allows the management to benefit from a diverse and objective external perspective on various matters raised before the Board. In terms of the Board’s composition, OCK seeks to have a Board that comprises an appropriate mix of members with complementary skills, core competencies and experience for the Company and its subsidiaries, whilst having regard to the targets set out below.

3. TARGETS

OCK aims to have a Board with diversity in various aspects whenever possible, such as gender, race, age, professional experience, skills and knowledge. There are also regular assessments of the performance and effectiveness of the Board, Board committees and individual directors.

The Nominating Committee and Board review and determine the targets, plans and timelines set for achieving each of the Board diversity aspects, as well as progress being made thereof.

In particular, OCK has determined the following targets:

- **Gender** – in respect of gender diversity, having at least two female directors on the Board. This would help to bring different perspectives, approaches to stewardship and risk-reward orientation, which improves the quality of decisions made.
- **Age** – in respect of age diversity, having the members of the Board being in at least two different age bands, with each band comprising 15 years. This would help to introduce varied perspectives to the Board and enable broader discussions within the Board, enable the Board to arrive at decisions and strategies which are relevant in the prevailing market, and reduce the possibility of groupthink.
- **Skillsets** – in respect of diversity in terms of skillsets, having an appropriate mix of directors who have skillset, knowledge and/or experience in various fields of expertise that provides core competencies such as finance and accounting, legal, business and management, risk management and marketing. This would offer well-balanced resources and skills that support the duty of the Board to monitor corporate performance, drive better decisions-making and provide effective oversight of OCK’s business y by ensuring diversity of perspectives backed by relevant experience.
- **Involvement with Operations** – in respect of diversity in terms of involvement with the operations of OCK and its subsidiaries, having non-executive directors make up at least half of the Board. This would encourage objective decision-making aligned with shareholders’ interests.

4. REVIEW OF THIS POLICY

From time to time, the Nominating Committee will review this Policy, as appropriate, to ensure the effectiveness of this Policy. The Nominating Committee will discuss any amendments, updates or improvements that may be required, and recommend any such revisions to the Board for consideration and approval.

Date: 19 June 2024