

BOARD DIVERSITY POLICY

This Policy sets out the approach to have a diversity on the Board of the company in terms of experience, knowledge, perspective and gender in the Board, based on the applicable laws, circulars, rules and regulations.

1. PURPOSE

This Policy is conceptualized to address the importance of a diverse Board in connecting the individual skills and experiences of the members to bind them collectively for the benefits the business as a whole. The basic essence of the Policy is to provide a framework for influencing on the differences within the expertise of the Board, offering a broad range of perceptions that are directly relevant to the business.

The Company believes that a diverse Board will result to

- a. Enhance the quality of decision-making and ensure better business performance.
- b. Encourage diversity of perceptions which increase business creativity and strategy.
- c. Complement and expand the skills, knowledge and experience of the Board as a whole.

A diverse Board will use the differences in the skills, knowledge, industry experience, background, gender and other qualities of the individual members. All Board appointments will be done on merit, in the context of skills, knowledge and/or expertise as required for the areas of our business operations, management and also in the fields of regulatory, legal, strategic planning, marketing and general administration.

2. NOMINATION COMMITTEE

The Nomination Committee of the Board shall be responsible to:

- a. Review and assess the composition and performance of the Board.
- b. Identify appropriate qualified personnel to occupy Board position.
- c. Manage the process in the selection and screening of new member to the Board, define requisite skills and expertise and make recommendations to the Board.
- d. Ensure the selection process is done in formal setting, thorough with background checking and non-discriminatory.
- e. Review and report any changes in relation to the diversity of the Board.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors, each of which shall be in accordance with the requirements of the Articles of Incorporation, By-laws and Manual on Corporate Governance and other applicable laws, circulars and rules and regulations issued by the Insurance Commission and Securities and Exchange Commission.

3. ANNUAL REVIEW OF THE POLICY

The Committee will conduct an annual review of the policy, discuss any changes with the Board and ensure that the revisions to the Policy are approved by the majority of the Board constituting a quorum called for the purpose. As part of the exercise, it will also review and suggest training for directors.

The policy shall be made available in the website of the company.

4. AMENDMENT, ALTERATION OR MODIFICATION

This Policy shall be amended, altered or modified by the majority vote of the Board constituting a quorum called for the purpose.