

VITASOY INTERNATIONAL HOLDINGS LIMITED

BOARD DIVERSITY POLICY

Date of Policy: 27th June, 2013

Issue Number: 02

Date of Policy Review: 22nd March, 2022

Approved by: Board of Directors

Reviewed by: Remuneration and Nomination Committee

Introduction

The Company places great emphasis on the principles of equal opportunities and fairness in all aspects of its business operations. The Board recognises the importance of diversity in the boardroom embraced under the principles of equality and fairness and believes that board diversity will be achieved through a number of factors, including but not limited to experience, professional qualification, knowledge, gender, ethnicity and age.

Diversity throughout the Company and its group companies also makes great business sense, not least because it means that, as an expanding international beverage and health food manufacturing company, the Company is better able to understand and meet its customer needs if the Company reflects its customer base of diversified cultural background, experience, knowledge, gender and age.

Purposes

The Company's Board Diversity policy is to ensure that there is broad mix of experience and knowledge and diversity on the Board to leverage diversity to contribute to the achievement of the Company's strategic objectives, mainly to:-

- drive business growth and create shareholders' value;
- enhance goodwill and reputation; and
- attract, recruit and retain a diverse team of talented people at the Company and on the Board.

While the Board is focused upon increasing Board diversity without compromising on the calibre of Directors, the Board maintains that appointment of Director should be based on merit as well as complementing and expanding the skills, knowledge and experience of the Board as a whole. Within this context the Board aspires to having an appropriate proportion of directors who have relevant experience of the Company's key markets with different ethnic backgrounds, and may be non-Chinese, of both genders, diversified ages reflecting the Company's business and customer base.

Measurable Objectives

The Board/the Remuneration and Nomination Committee must establish measurable objectives for achieving Board Diversity annually; and will approve the disclosure of those numerical targets and timelines for achieving gender diversity at Board level.

Monitoring and Reporting

The Remuneration and Nomination Committee will:-

- recommend to the Board on initiatives undertaken by the Board in relation to Board Diversity;
- report to the Board the measurable objectives and how to achieve the measurable objectives and the progress in achieving the measurable objectives; and
- ensure proper disclosure of information in relation to Board Diversity and the progress of implementing this policy in the Corporate Governance Report annually.

Review of the Policy

The Remuneration and Nomination Committee will conduct an annual review of this policy together with the review of the board composition, and will recommend any amendments to the Policy for the Board's approval.

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