

	<b>VALLIANZ HOLDINGS LIMITED</b>		
	<b>Board Diversity Policy</b>		<b>VHL-BODiversity 001</b>
<b>ORIGINATOR</b>	<b>AUTHORISED BY</b>		<b>VERSION 1</b>
<b>CEO</b>	<b>Nominating Committee</b>		<b>Updated as at: 1 January 2022</b>
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**Version Control:**

<b>Version</b>	<b>Effective Date</b>	<b>Section No.</b>	<b>Reason for Amendment</b>
1	1 January 2022	All	Initial release

**Note:**

This Policy is subject to a review by the Nominating Committee ("**NC**") from time to time and be amended to ensure that it is consistent with future developments, industry trends and/or changes in legal or regulatory requirements.

**Distribution List:**

<b>Date Distributed</b>	<b>Distributed To</b>
1 January 2022	

**Note:**

This Policy will be uploaded to Vallianz Holding Limited's website and made available to all.

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### Policy Statement

The Board recognizes that a diverse Board is an important element which will better support the Company's achievement of its strategic objectives for sustainable development and success of the Company for the benefit of its shareholders as a whole, having regard to the interests of other stakeholders as well by enhancing the decision-making process of the Board through the perspectives derived from various skills, business experience, industry discipline, gender, age, ethnicity and culture, geographical background and nationalities, tenure of service and other distinguishing qualities of the Directors including expertise in financial, global business, leadership, technology, Board service, strategy sales and marketing, risk and cyber security, marine, oil and gas business sectors; which will ensure the Company retains its competitive advantage whilst promoting better corporate governance.

### Scope

This policy sets out the policy and framework for promoting diversity on the Board of Directors ("Board") of Vallianz Holdings Limited ("VHL" or the "Company"). As such, this policy applies only to the Board. It does not apply to employees generally.

## **1. Nominating Committee (NC)**

- 1.1 NC is responsible for reviewing and assessing the composition and performance of the Board as well as recommending the appointment of new Directors. In this connection, NC shall identify appropriately qualified persons to occupy Board positions in the Audit Committee, Remuneration Committee and the NC.
- 1.2 NC will ensure that no person is discriminated against on grounds of religion, race, gender, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.
- 1.3 NC shall:
  - (a) assess the appropriate mix of diversity, skills, length of service, experience and expertise, familiarity in the Company's core markets required on the Board and assess the combined factors against the requirements needed on the Board to govern and direct the Company's strategic objectives;
  - (b) make recommendations to the Board in relation to appointments and maintain an appropriate mix of diversity, skills, experience and expertise on the Board; and
  - (c) periodically review and report to the Board any requirements, if any, in relation to matters affecting the diversity of Directors on the Board; and recommend appropriate revisions to the Board from time to time.
- 1.4 In reviewing Board composition and succession planning, NC will consider the benefits of all aspects of diversity, including but not limited to those described above. In identifying suitable candidates for appointment to the Board, NC will consider candidates on merit against objective criteria and with due regard for the benefit of diversity on the Board. NC may, in addition to conducting its own search, engage qualified independent advisors to assist in identifying prospective candidates who meet the selection criteria established by the Board. Diversity is a key criterion in the instructions to external search consultants.
- 1.5 The NC will evaluate the relevant measurable objectives for promoting and achieving diversity on the Board and make its recommendations for consideration and approval by the Board. The objectives may involve at any given time, one or more aspects of Board diversity with different timelines for achievement.

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## **2. Board**

- 2.1 The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Company's Articles of Association, the Companies Act 1967 and the SGX-Listing Rules and Regulations (as may be amended from time to time).
- 2.2 Any brief to external search consultants to search for candidates for appointment to the Board will include a requirement to present suitable female candidates whenever available for the NC's consideration.
- 2.3 The Board's assessment of its composition from a diversity perspective is reflected annually under the Corporate Governance section of the Company's Annual Report. This policy will also be published on the Company's website under the Corporate Governance section.
- 2.4 Adherence to this Policy will also be taken into account as part of the annual performance and effectiveness evaluations of the Board and the NC.

## **3. Shareholders**

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, the Company shall continue to provide information to shareholders about the size, qualifications and characteristics of each Board member, as may be appropriate and required from time to time.

## **4. Relevant Quality Record**

1. Minutes of NC meeting
2. Director profiles
3. Board Annual Performance and Evaluation Report
4. Corporate Governance Report and Annual Report