

CYL CORPORATION BERHAD (516143 V)
(Incorporated in Malaysia)

BOARDROOM DIVERSITY POLICY

1. PURPOSE OF THE POLICY

The purpose of this Boardroom Diversity Policy (“the Policy”) is to formalise the approach to boardroom diversity on the Board of Directors (“the Board”) of CYL Corporation Berhad (“CYL” or “the Company”).

2. PRINCIPLES OF BOARDROOM DIVERSITY POLICY

The Company acknowledges that a diverse Board would enhance the Group’s performance, improve employee retention and bring different perspectives and ideas to the Board. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, age, race, gender and other qualities of Directors.

The Board’s policy is to consider candidates from a various backgrounds, without discrimination to gender, age and ethnicity when deciding on appointments to the Board. An overriding principle is that all appointments to the Board will be based upon on merit, experience, qualification, character, time commitment and integrity and contribution the candidates may bring to the Board.

The Board has delegated to the Nomination Committee (“NC”) to ensure that the Board has a sufficient size with the appropriate balance of skills and experience to meet the CYL Group’s present and future needs.

The NC oversees the establishment of clear and appropriate selection criteria of candidates for membership to the Board. It also oversees the conduct of assessment of the Board and Board Committees on annual basis to ensure effectiveness of the Board and Board Committees, as a whole and makes recommendations for improvement to the Board.

3. MEASURES ON BOARDROOM DIVERSITY

Gender diversity

The Board notes that gender diversity is increasingly recognised as essential to robust decision-making, more informed risk management and stronger corporate governance, which ultimately lead to better business performance and sustainability.

The Company does not set any specific target for female directors on the Board. The Company currently has two (2) female Directors, a one-third female representation on the Board. The Company shall provide a suitable working environment that is free from harassment and discrimination in order to attract and retain women participation on the Board.

Age diversity

The Board recognises there is a need for board members with deep management experience and diverse perspectives in order to serve customers and execute a competitive strategy.

The Company does not set any specific target for the boardroom age diversity. The Board would continue to assess the composition of the Board with a view of having appropriate and well balanced age diversity on the Board.

Ethnic diversity

The Board acknowledges that multi-ethnicity representation at the board level ensures that employees identify with board members who may provide an important perspective on certain issues and encourage consideration of additional viewpoints.

The Company does not set any specific target for ethnic diversity in the boardroom but will continuously review the composition of the Board with a view of having a well-balanced multi-ethnicity representation on the Board.

4. MONITORING

The Board will review the Policy to ensure progress towards achievement of boardroom diversity in composing an effective functioning Board, in terms of gender, age and ethnicity; and in compliance to changes in the applicable statutory and regulatory requirements.

Approved and adopted by the Board on 23 May 2017.