



POWERWELL HOLDINGS BERHAD
Registration No. 200101009151 (544907-X)
(Incorporated in Malaysia)

DIVERSITY POLICY

1. OBJECTIVE

Powerwell Holdings Berhad ("**Powerwell**" or "**the Company**") and its subsidiaries ("**the Group**") is committed to and recognises the benefit of diversity and this Diversity Policy ("**the Policy**") sets out the approach of the Group in respect of diversity on the Board of Directors ("**the Board**") and senior management.

2. POLICY STATEMENT

With a view to achieving a sustainable and balanced development, the Company sees diversity at the Board and senior management level as an essential element in supporting the attainment of its strategic objectives.

The Company is committed to manage diversity, which may result from a range of factors including gender, age, ethnicity, nationality, cultural and educational background or other personal factors, as a means of enhancing the Company's performance by recognising and utilising contribution of diverse skills and talents from its directors, officers and employees.

3. SCOPE

The Nomination Committee ("**NC**") reviews and assesses the Board composition on behalf of the Board, as well as the composition of senior management, and recommends the appointment of new Directors and/or senior management that promotes gender diversity, where possible.

3.1 Skills and experience

Identifying potential candidates and balancing the mix of skills, expertise and industry experience, gender, age, ethnicity, commitment (including time commitment) and backgrounds of Directors and senior management in the recruitment and selection process.

Recruitment and retention of Directors and senior management personnel is based on merit, in the context of qualifications, core competencies, skills, professional/work experience and time commitment, in order for the Board and Management to be progressive and effective.

3.2 Gender

The Board does not practice gender discrimination and gives equal opportunity to suitably qualified persons to be appointed to the Board or senior management irrespective of their gender. The Company embraces the proposition that women on board would be advantageous to the Company as well as to society at large. While the Company remains duty bound to recruit the best available talent, it does commit to having representation of women in senior positions in the Company and on the Board.

However, selection of women candidates will be, in part, dependent on the pool of women candidates with the necessary skills, knowledge, experience and other measures as mentioned above. The ultimate decision to appoint women candidates will be based on merit and contribution that the chosen candidates will bring to the Board.

3.3 Ethnicity

In view of the multi-racial and cultural mix of the nation, ethnic diversity in the boardroom would be encouraged as it can benefit the Company through the sharing of viewpoints by Directors from different ethnic background when discussing issues relating to ethnicity or culture. The Board has not set any target in terms of ethnicity of its members or members of senior management.

All persons, regardless of age, gender, ethnicity, cultural background or other personal factors, with appropriate experience and qualifications will be considered equally when recruiting new staff.

3.4 Age

The Board does not impose any age limits on its members. It believes that a Board with a wide age range has the advantage of bridging the views of the different generations in creating a dynamic multi-generational workforce, equipped with a diverse range of skill sets that are beneficial to the Company.

4. MONITORING AND REPORTING

The NC is tasked to discuss the measurable objectives for achieving diversity on the Board and senior management and recommend them to the Board for adoption. At any given point of time the Board may seek to improve one or more aspects of its diversity and measure the progress accordingly.

The Board shall review and assess the effectiveness of the Policy on periodic basis to ensure that the objectives of relevant legislations were met and remain effective for the Group. Any changes to the Policy shall be deliberated and approved by the Board of Directors.

The NC will report annually in the Corporate Governance section of the Company's Annual Report on the Board's diversity based on the above aspects and monitors the implementation of the Policy.

5. REVIEW OF THE POLICY

The NC shall recommend any changes to the Policy as the NC deems appropriate to the Board for approval, to ensure the effectiveness of the Policy. The terms of the Policy shall be assessed, reviewed and updated where necessary e.g. to maintain the compliance with applicable laws and regulations or accommodate organisation changes within the Group.