



BOARD DIVERSITY POLICY

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Board Diversity Policy

Vanachai Group Public Company Limited and Subsidiaries

Vanachai Group Public Company Limited and its subsidiaries (“the Company”) recognize that diversity in the Board structure is a fundamental element of Good Corporate Governance (GCG). Board diversity enhances the quality of strategic decision-making, strengthens risk management, and contributes to sustainable value creation for all stakeholders.

A Board composed of members with diverse qualifications including gender, age, experience, education, skills, expertise, and cultural background, brings a broad range of perspectives that enrich corporate decision-making. This diversity ensures that organizational deliberations comprehensively address economic, social, and environmental (ESG) dimensions, and enable the Company to adapt effectively to the changing dynamics of the global business environment.

This policy has been established to promote governance based on the principles of equity, transparency, and accountability, ensuring that the Board structure maintains a balance between business expertise, sustainability insight, and ethical leadership – driving the organization forward in alignment with the vision “FOREST | FUTURE | TOGETHER – for a Sustainable Living.”

1) Objectives

The Board Diversity Policy aims to establish clear guidelines for the nomination, appointment, and development of a diverse and balanced Board of Directors aligned with the Company’s strategic direction. The key objectives are as follows:

- To ensure that the Board’s composition reflects diversity in gender, age, experience, expertise, and cultural background.
- To achieve a balanced mix of skills and knowledge in key areas such as business, finance, law, risk management, sustainability, and innovation.
- To promote female representation on the Board, targeting a minimum of 30% female directors within an appropriate timeframe.
- To support transparent, fair, and non-discriminatory nomination and appointment processes.
- To align the Board nomination process with the guidelines of the Securities and Exchange Commission (SEC) and international corporate governance best practices.
- To reflect the Company’s values of gender equality, equal opportunity, and respect for diversity.

- To enhance stakeholder confidence and strengthen the Company's reputation as an organization that upholds transparency and good corporate governance.

2) Policy Alignment and International Standards

This policy has been developed in alignment with the Corporate Governance Code (CG Code) of the Stock Exchange of Thailand (SET) and international governance standards, ensuring that the Board appointment process is transparent, fair, and reflective of global values of diversity and inclusion.

The Company adopts and implements the following key frameworks and guidelines:

- **Global Reporting Initiative (GRI):**
 - **GRI 405-1: Diversity and Equal Opportunity** – Promoting equality in opportunities and participation for both directors and employees.
- **United Nations Sustainable Development Goals (UN SDGs):**
 - **SDG 5:** Gender Equality
 - **SDG 10:** Reduced Inequality
 - **SDG 16:** Peace, Justice, and Strong Institutions
- **UN Global Compact Principle 6:** "Businesses should uphold the elimination of discrimination in respect of employment and occupation."
- **OECD Principles of Corporate Governance:** Promotes transparency, equality, and stakeholder participation in corporate governance and decision-making processes.
- **Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) Corporate Governance Code:** Provides guidance for appointing directors with appropriate qualifications, diversity, and alignment with the Company's business strategy.
- **FTSE Russell ESG Indicators:**
 - **GCG05:** Board Composition and Independence – Ensuring an appropriate board structure with independent decision-making capability suited to the scale of business.
 - **GCG06:** Board Diversity, Skills, and Experience – Promoting diversity in gender, age, experience, and expertise to enhance governance quality.
(Aligned with FTSE Russell GCG05–GCG06, GRI 405-1, UNGC Principle 6, SDG 5, SDG 10, and SDG 16.)

3) Scope

This policy applies to:

- **Board of Directors:** The Board shall comprise directors with diverse qualifications in terms of gender, age, experience, education, and expertise to ensure well-rounded, independent, and informed decision-making.
- **Sub-Committees:** Includes the Audit Committee, Executive Committee, Nomination and Remuneration Committee, and Sustainability Committee, all of which must consider diversity in both appointment and performance of duties.
- **Nomination and Remuneration Committee:** Responsible for establishing transparent and equitable criteria and procedures for director nomination, ensuring that board diversity is a key consideration in the selection process.
- **Senior Executives:** Required to support and promote organizational diversity by appointing management teams that reflect the Company's values of equality, opportunity, and inclusion.
- **Communication and Implementation:** The Company will communicate this policy to all employees and stakeholders to ensure a clear understanding of its purpose, principles, and organizational commitment to promoting diversity at all levels.

(Aligned with FTSE Russell GCG05–GCG06, GRI 405-1, SDG 5, SDG 10, and SDG 16)

4) Definitions and References

- **Board Diversity:** The inclusion of directors with diverse characteristics in terms of gender, age, nationality, experience, education, expertise, and background to ensure a wide range of perspectives in strategic planning and decision-making.
- **Independent Director:** A director who has no relationship with the Company or its management that could compromise independent judgment and is able to perform duties free from influence by management or major shareholders.
- **Gender Balance:** A structured compilation and analysis of directors' skills, knowledge, and experience to ensure that the Board collectively possesses well-rounded capabilities across key areas such as business, finance, law, sustainability, and technology.
- **Board Skill Matrix:** A structured compilation and analysis of directors' skills, knowledge, and experience to ensure that the Board collectively possesses well-rounded capabilities across key areas such as business, finance, law, sustainability, and technology.
- **Equal Opportunity and Inclusion:** Providing equal opportunities in nomination, appointment, and development processes without discrimination based on gender, age, race, religion, or social background, thereby fostering inclusivity and fairness.
- **Nomination and Remuneration Committee (NRC):** A sub-committee responsible for overseeing director nomination and remuneration processes, ensuring alignment with

this policy and promoting Board diversity consistent with the Company's governance principles.

- **Equality:** The fair and impartial treatment of all individuals regardless of personal differences, aimed at fostering a workplace culture that respects human dignity and values.
- **Vanachai Integrated Materiality and Risk Assessment (V-IMRA):** An internal assessment framework used by the Company to identify, assess, and prioritize sustainability-related impacts, risks, and opportunities across its operations and value chain. V-IMRA integrates both impact materiality and financial materiality considerations and provides structured inputs to the Enterprise Risk Management (ERM) system, strategic planning, and management decision-making.

(Aligned with FTSE Russell GCG05–GCG06, GRI 405-1, UNGC Principle 6, SDG 5, SDG 10, and SDG 16.)

5) Governance and Accountability

- **Board of Directors:** The Board holds ultimate responsibility for ensuring that its composition is diverse and appropriate for the Company's size and business nature. It approves and reviews this policy at least every two years to ensure continued relevance and alignment with evolving circumstances and international standards. The Board also promotes continuous director development and oversees succession planning to maintain leadership continuity.
- **Nomination and Remuneration Committee (NRC):** Plays a key role in the nomination and appointment process, emphasizing diversity in gender, experience, and skills to ensure a well-balanced and multi-dimensional Board. The NRC is responsible for evaluating and recommending qualified candidates to the Board in a transparent and non-discriminatory manner, and for reporting on Board diversity performance to the Board of Directors at least once a year.
- **Chairman of the Board:** Acts as a leader in fostering a culture of inclusion and respect for diversity within the Board, ensuring that all directors have equal opportunities to express their views in an open and constructive manner. The Chairman also promotes a balance between business perspectives and sustainability considerations, ensuring that Board discussions reflect both short-term performance and long-term value creation.
- **Senior Executives:** Support the implementation of this policy at the operational level by promoting equality, diversity, and inclusion in people management, organizational development, and leadership succession planning. Executives are expected to cultivate a pipeline of diverse future leaders with the competencies and perspectives needed to sustain organizational growth and innovation.

- **Internal Audit Unit:** Responsible for reviewing the accuracy and effectiveness of the Board nomination and appointment process and ensuring ongoing compliance with this policy. The Internal Audit Unit reports its findings and recommendations to the Audit Committee, helping to maintain governance integrity, transparency, and accountability throughout the process.

(Aligned with FTSE Russell GCG05–GCG06, GRI 102-24, GRI 102-33, GRI 405-1, SDG 5, SDG 5.5, SDG 10, SDG 16.6, and SDG 16.7.)

6) Commitments and Principles

The Company is committed to conducting its business based on the principles of equity, equality, and respect for diversity, to strengthen transparency and the effectiveness of Good Corporate Governance (GCG). The Company believes that diversity within the Board structure not only enhances the quality of decision-making but also demonstrates accountability to stakeholders and a long-term commitment to sustainable organizational growth. The following commitments and guiding principles form the foundation of this policy:

- 6.1 Equality and Non-Discrimination** *(FTSE Russell GAC01, GRI 205-2, SDG 16.5):* The Company commits to ensuring that the appointment and nomination of directors are conducted with fairness, transparency, and free from bias based on gender, age, race, religion, or social status. All qualified candidates will be given equal opportunity to participate in the Company's governance process.
- 6.2 Merit-Based Selection** *(FTSE Russell GCG05–GCG06, GRI 405-1, SDG 16.6):*
- The nomination and appointment of directors are based primarily on qualifications, expertise, experience, and integrity, ensuring a balanced mix of skills and knowledge in business, finance, law, sustainability, technology, and governance. This balance enables the Board to perform its duties effectively and holistically.
- 6.3 Gender and Age Balance** *(FTSE Russell GCG06, GRI 405-1, SDG 5.5, SDG 10.3):*
- The Company is committed to enhancing female representation on the Board, targeting at least 30% female directors within an appropriate timeframe. The Company also supports diversity in age groups to encourage cross-generational perspectives and creative exchange of ideas within the Board.
- 6.4 Inclusion of Diverse Perspectives and Expertise** *(FTSE Russell GCG05–GCG06, GRI 405-1, SDG 9.5, SDG 16.7):*
- The Company encourages the inclusion of individuals with diverse professional, industrial, and cultural backgrounds to enrich Board discussions and decision-making. This diversity ensures a wide range of perspectives that comprehensively address all aspects of the Company's business and sustainability priorities.

6.5 Transparency and Accountability (FTSE Russell GCG06, GRI 102-22, GRI 405-1, SDG 16.6, SDG 16.10):

- The Company discloses information on its Board composition, diversity, and gender representation in its Annual Report and Sustainability Report, allowing shareholders, investors, and stakeholders to review and evaluate the Company's governance performance transparently.

6.6 Continuous Development and Inclusion Promotion (FTSE Russell GCG05–GCG06, GRI 102-30, SDG 4.7, SDG 16.6):

- The Company is committed to the ongoing review and improvement of this policy through training, seminars, and awareness programs for directors and executives. These initiatives aim to promote understanding of equality, inclusion, and diversity, cultivating a corporate culture that embraces differences and drives sustainable growth through shared values and inclusion.

7) Risk, Impact, and Dependency Management

ความเสี่ยง ผลกระทบ และการพึ่งพาที่เกี่ยวข้องกับประเด็นตามนโยบายฉบับนี้ ได้รับการระบุ วิเคราะห์ และจัดลำดับความสำคัญผ่านกระบวนการประเมินสาระสำคัญและความเสี่ยงแบบบูรณาการของบริษัท (Vanachai Integrated Materiality and Risk Assessment: V-IMRA) ซึ่งเป็นกรอบการประเมินภายในที่ครอบคลุมทั้ง มิติผลกระทบ (Impact Materiality) และมิติทางการเงิน (Financial Materiality) ตลอดห่วงโซ่คุณค่า

- **ผลลัพธ์จาก V-IMRA** ถูกนำไปบูรณาการเข้าสู่ระบบบริหารความเสี่ยงองค์กร (Enterprise Risk Management: ERM) เพื่อสนับสนุนการกำหนดนโยบาย การตัดสินใจเชิงกลยุทธ์ การกำหนดระดับความเสี่ยงที่ยอมรับได้ (Risk Appetite) และการสร้างคุณค่าอย่างยั่งยืนในระยะยาว
- **Risk Identification and Assessment:** The Company identifies key risks associated with board diversity, particularly in the following areas:
 - Gender, age, or skill imbalance that could limit the diversity of perspectives and quality of decision-making.
 - Discrimination or lack of transparency in the director nomination process.
 - Reputational risk if the organization fails to reflect equality and inclusion in its governance structure.
 - Board dependency risk, where overreliance on a specific group of directors may reduce flexibility, innovation, and balanced governance.
- **Risk Assessment:** The Company evaluates risk levels by considering both likelihood and impact, using qualitative measures (e.g., shareholder confidence) and quantitative measures (e.g., long-term business or investment implications). The results of these assessments are used to guide board nomination and development planning, ensuring that the Board's composition remains balanced and diverse in alignment with the Company's objectives.
- **Risk Management and Response:** The Company applies the following approaches to manage diversity-related risks:

- **Prevention** – Adopt nomination criteria emphasizing diversity, merit, and competence to prevent bias or discrimination in board appointments.
- **Mitigation** – Provide training and awareness programs for directors and executives on equality, inclusion, and the value of diversity.
- **Monitoring** – Conduct annual reviews of the Board composition to evaluate balance in skills, experience, and gender representation.
- **Disclosure** – Transparently report Board diversity data in the Annual Report and Sustainability Report.
- **Monitoring and Review:** The Nomination and Remuneration Committee (NRC), in collaboration with the Sustainability Committee and the Human Resources and Administration Division, monitors the Company’s annual progress on board diversity. Progress is assessed against defined targets, such as the proportion of female directors and the distribution of skills and experience, to ensure continuous and effective implementation of this policy.
- **Dependency and Governance Linkage:** The Company recognizes that board diversity is directly linked to governance integrity and organizational credibility in the eyes of stakeholders. Lack of diversity may increase risks related to bias, insufficient transparency, and limited ESG understanding. Therefore, the Company is committed to maintaining a balanced composition of competencies, experience, and ethical values among directors to strengthen long-term sustainability and corporate reputation.
(Aligned with FTSE Russell GCG05–GCG06, COSO ERM Principles 2, 6, 9, 10, 16, GRI 102-30, GRI 102-33, GRI 405-1, SDG 5.1, SDG 5.5, SDG 16.6, SDG 16.10, and SDG 17.)

8) Targets and Metrics

The Company has established clear and measurable goals and indicators to assess the progress and effectiveness of board diversity initiatives. These targets aim to strengthen gender balance, diversify expertise and experience, and elevate the Company’s corporate governance standards to align with international best practices.

Short-Term Goals (Within 1 Year):

- Develop and implement a Board Diversity Matrix to collect and analyze data on the gender, age, expertise, and experience of all directors.
- Organize annual training programs for directors and the Nomination Committee on promoting diversity and gender equality in governance.
- Report Board diversity performance to the Board of Directors and disclose progress in the Company’s Annual Sustainability Report.

Medium-Term Targets (3–5 years):

- Achieve a minimum 30% female representation on the Board of Directors.

- Enhance skills diversity by ensuring that the Board collectively possesses expertise across at least five key areas: business, finance, law, sustainability, and technology.
- Integrate findings from Board Performance Evaluations and Diversity Assessments into the nomination and succession planning process.
- Establish a Board Talent Pool of high-potential candidates reflecting diversity in gender, experience, and professional background.

Long-Term Targets (*5 years and beyond*):

- Develop a Board Diversity Index reflecting balanced representation across gender, age, expertise, and cultural background.
- Ensure that Board diversity is recognized as a key evaluation factor in external ESG and sustainability assessments.
- Embed diversity management into the organizational culture and integrate it as a core component of the Company's long-term strategy.
- Attain recognition as an industry leader in Board Gender Equality and Inclusion Performance.

Key Performance Indicators

Category	Indicators	Monitoring Frequency	Responsible Unit
Gender Diversity	Percentage of female directors to total Board members	≥ 30%	Nomination and Remuneration Committee
Board Skills Structure	Number of key areas of expertise represented on the Board	≥ 5 key areas	Board of Directors
Age and Experience Distribution	Appropriate distribution of director age groups (e.g., <45, 45–60, >60 years)	Balanced representation across all age ranges	Nomination and Remuneration Committee / Corporate Secretary
Information Disclosure	Inclusion of diversity information in the Annual Report and Sustainability Report	100% coverage of all key disclosure topics	Corporate Secretary / Sustainability Development Task Force
Development and Training	Number of training sessions or seminars held annually on diversity and governance	≥ 1 session per year	Nomination and Remuneration Committee / Human Resources and Administration Division

(KPIs- Aligned with FTSE Russell GCG05–GCG06, GRI 405-1, SDG 5 – Gender Equality, SDG 10 – Reduced Inequality, and SDG 16 – Peace, Justice and Strong Institutions.)

9) Supply Chain and Partner Responsibility

- **Partner and Consultant Selection** (*FTSE Russell GCG05–GCG06, GRI 102-9, SDG 5.1, SDG 16.6*): The Company selects external partners and consultants such as nomination consultants and governance advisors, based on principles of transparency, impartiality, and alignment with the Company’s Diversity Policy. All appointed partners and consultants must uphold human rights, equality, and non-discrimination, and operate with management systems that reflect ethical business conduct and sound corporate governance.
- **Shared Governance Responsibility** (*FTSE Russell GCG05, GRI 102-16, SDG 16.6, SDG 17.17*): The Company encourages business partners and service providers to operate in accordance with Good Governance Practices, emphasizing transparency, fairness, and appropriate disclosure. For Board recruitment activities, the Company ensures that external consultants apply fair, unbiased, and diversity-driven selection criteria, providing equal opportunities for all qualified candidates.
- **Engagement and Collaboration** (*FTSE Russell GCG06, GRI 102-43, SDG 5.5, SDG 10.2, SDG 17.16*): The Company promotes communication and knowledge-sharing with business partners to jointly advance standards in diversity, equality, and corporate governance. This includes organizing academic seminars, sharing best practices, and collaborating on sustainability initiatives. The Company prioritizes partnerships with organizations that share its values under the principle “FOREST | FUTURE | TOGETHER - for a Sustainable Living,” fostering shared value creation throughout the value chain.
- **Monitoring and Performance Review** (*FTSE Russell GCG05–GCG06, GRI 102-33, SDG 16.6, SDG 17*): The Company conducts regular monitoring and evaluations of its partners and external consultants based on their adherence to principles of diversity, equality, and business ethics. In cases of non-compliance or misconduct, corrective actions will be taken, and cooperation may be suspended or terminated in accordance with established procedures.
- **Expanding a Sustainable Business Network** (*FTSE Russell GCG05–GCG06, GRI 102-12, SDG 16.7, SDG 17 – Partnerships for the Goals*): The Company aims to build a sustainable and inclusive business network by engaging partners, suppliers, and consultants in developing shared principles and standards that promote trust, transparency, and long-term sustainability across the industry. Through collaboration and advocacy, the Company seeks to expand the positive impact of diversity and good governance beyond its own operations.

10) Integration with Corporate Strategy

The Company integrates the concept of Board Diversity into its overall corporate strategy to strengthen governance effectiveness, strategic decision-making, and sustainable value creation in line with the Company’s direction under the framework “FOREST | FUTURE | TOGETHER – for a Sustainable Living.”

10.1) Integration with Strategy (*FTSE Russell GAC07, GRI 102-43 Stakeholder Engagement, SDG 16.5, and SDG 17 – Partnerships for the Goals.*):

- **Forest – Governance and Responsible Resource Use:** Board diversity strengthens corporate governance by combining insights from directors with varied backgrounds and experiences. This diversity ensures that the Company’s resource management is conducted with prudence, transparency, and fairness, reinforcing responsible business conduct.
- **Future – Innovation, Adaptability, and Competitiveness:** A Board composed of members with diverse expertise empowers the Company to drive innovation, develop forward-looking strategies, and respond effectively to market, technological, and environmental changes. This diversity enhances the Company’s ability to anticipate trends and maintain long-term competitiveness.
- **Together – Stakeholder Engagement and Trust:** Board diversity demonstrates the Company’s respect for differences and commitment to equality, strengthening stakeholder trust among shareholders, investors, partners, and employees. It also helps build an inclusive corporate culture that encourages collaboration and shared purpose across all levels.

10.2) Linkage to ESG and Sustainability Strategy: The Company views Board Diversity as an essential component of its ESG strategy, particularly within the Governance (G) pillar, which emphasizes transparency, independence, and effective oversight. A diverse Board enables more comprehensive consideration of environmental (E) and social (S) risks and opportunities, supporting strategic decisions that account for long-term stakeholder impacts and organizational resilience.

10.3) Integration into Human Capital Development and Succession Planning: The principles of diversity are integrated into the leadership development and executive recruitment processes to build a pipeline of next-generation leaders with diverse qualifications aligned with the Board’s direction.

The Company identifies the development and succession of directors and executives as a core human capital goal, ensuring long-term sustainability and leadership continuity that supports the Company’s future growth.

10.4) Strengthening Competitiveness and Corporate Reputation: The Company recognizes that Board diversity plays a vital role in enhancing its corporate reputation and stakeholder confidence at both local and global levels.

A Board with varied skills, knowledge, and perspectives helps balance business growth with ethical conduct, positioning the Company as a trusted and competitive leader in the global market.

(Aligned with FTSE Russell GCG05–GCG06, GRI 405-1, GRI 102-29, GRI 102-30, SDG 5 – Gender Equality, SDG 10 – Reduced Inequality, and SDG 16 – Peace, Justice and Strong Institutions.)

11) Implementation and Management Tools

- **Board Nomination and Appointment System** (*FTSE Russell GCG05, GRI 102-24, SDG 5.5, SDG 16.7*): The Company adopts the COSO ERM (2017): The Company employs a transparent, fair, and governance-aligned director nomination system. The Nomination and Remuneration Committee (NRC) is responsible for evaluating candidates based on their qualifications, expertise, and diversity across all dimensions – gender, age, experience, and skills aligned with the Company’s strategy.

This process is conducted objectively and without bias, ensuring that all appointments follow the principle of Merit-Based Selection and reflect the Company’s values of equality and inclusion.

- **Board Succession Planning** (*FTSE Russell GCG06, GRI 405-1, SDG 5, SDG 10*): The Company has developed a Board Succession Plan to ensure continuity of governance and leadership. The plan considers diversity in gender, experience, and competencies among potential successors. It is reviewed annually to confirm the readiness of qualified candidates capable of supporting the Company’s long-term direction and sustainability goals.

- **Board Skills and Competency Structure** (*FTSE Russell GCG06, GRI 405-1, SDG 9.4, SDG 16.6*): The Company maintains a Board Skill Matrix to assess and monitor the range of skills and expertise represented on the Board – including business, finance, law, sustainability, and technology.

The results of this assessment inform director nominations, development programs, and succession planning, ensuring that the Board maintains a balanced and strategically aligned composition.

- **Diversity Monitoring and Reporting System** (*FTSE Russell GCG05–GCG06, GRI 405-1, SDG 5.5, SDG 16.10*): The Company has established a diversity database and reporting system to regularly collect and analyze information on gender, age, experience, and professional background.

The findings are reported to the Board of Directors and disclosed publicly in the Annual Report and Sustainability Report, ensuring transparency and stakeholder confidence in the Company’s governance practices.

- **Governance and Decision-Support Tools** (*FTSE Russell GCG05–GCG06, GRI 102-30, SDG 9.5, SDG 16.6*): The Company utilizes digital tools and governance systems to strengthen decision-making and diversity management, including:

- Board Evaluation Tool: Assesses the performance of individual directors and the collective Board to evaluate balance in expertise and perspectives.
- Diversity Dashboard: Provides real-time statistical data on Board diversity to support monitoring and proactive improvement.
- ESG Governance Portal: Serves as a centralized platform for storing and reporting ESG and diversity data to inform Board-level decision-making.

- **Communication and Awareness Building** (*FTSE Russell GCG06, GRI 405-1, SDG 4.7, SDG 16.6*): The Company conducts internal communication campaigns and training programs to raise awareness of the role of diversity in corporate governance. These initiatives encourage directors and executives at all levels to understand and apply the principles of inclusion, equality, and fair representation, fostering an open and respectful organizational culture that embraces diversity as a driver of sustainable growth.

12) Monitoring, Reporting and Transparency

- **Monitoring and Evaluation** (*FTSE Russell GCG05–GCG06, GRI 102-30, SDG 5.5, SDG 16.6*): The Company continuously monitors the implementation of this policy by analyzing data from the Board Skill Matrix and Board Diversity Dashboard, as well as tracking progress toward annual diversity targets such as the proportion of female directors and the variety of skills represented. Findings from these assessments are presented to the Nomination and Remuneration Committee (NRC) and the Board of Directors for review and for establishing further improvement actions.
- **Annual Board Evaluation** (*FTSE Russell GCG05–GCG06, GRI 102-28, SDG 16.6*): The Company conducts annual performance evaluations for the Board of Directors, sub-committees, and individual directors to assess the appropriateness of board composition, diversity, and operational effectiveness. Results of these evaluations are reported to the Board and used to refine the nomination, governance, and diversity management processes to achieve a balanced and effective board structure.
- **Reporting and Disclosure** (*FTSE Russell GCG06, GRI 405-1, 102-33, SDG 16.6, SDG 16.10*): The Company transparently discloses information on Board diversity in its Annual Report and Sustainability Report, including:
 - The proportion of female directors to total Board members
 - Distribution of director age and professional experience
 - Key competencies and expertise according to the Board Skill Matrix
 - Evaluation results and future development plans for Board composition
 - Such disclosures enhance transparency, accountability, and stakeholder confidence in the Company's governance practices.
- **Data Verification and Assurance** (*FTSE Russell GCG05–GCG06, GRI 102-56, SDG 16.6*): The Company may engage independent external assurance providers to verify and validate the accuracy, completeness, and reliability of Board diversity information disclosed to the public, ensuring credibility and compliance with international reporting standards.

13) Review and Continuous Improvement

- **Policy Review** (*FTSE Russell GCG05–GCG06, GRI 102-33, SDG 16.6*): The Company reviews the Board Diversity Policy **at least every two years**, or when there are significant changes in laws, regulations, or governance guidelines, to ensure that the policy remains relevant, comprehensive, and aligned with international best practices.
- **System Effectiveness Evaluation** (*FTSE Russell GCG05–GCG06, GRI 102-30, SDG 16.6*): The Nomination and Remuneration Committee, together with the Internal Audit Unit, evaluates the effectiveness of this policy and related tools – such as the Nomination System, Board Skill Matrix, and Diversity Dashboard.
The evaluation identifies strengths and areas for improvement, with results reported to the Board of Directors for development planning in the following year.
- **Knowledge Development and Exchange** (*FTSE Russell GCG06, GRI 405-1, SDG 4.7, SDG 17.16*): The Company encourages directors and executives to participate in training programs, seminars, and external knowledge exchanges to stay updated on emerging global trends in diversity, equality, and corporate governance.
Insights and best practices gained from these engagements are applied to strengthen the Company’s governance and diversity frameworks.
- **Fostering a Culture of Development and Sustainability** (*FTSE Russell GCG05–GCG06, GRI 405-1, SDG 5, SDG 10, SDG 16*): The Company is committed to cultivating a corporate culture that values diversity, equality, and inclusion, embedding these principles into decision-making, management, and long-term strategy.
By doing so, the Company reinforces its commitment to sustainable governance excellence and aims to serve as an industry role model in promoting inclusive and transparent corporate leadership.

14) Board Diversity Policy Revision History

Version	Date	Policy Owner	Approved by	Key Changes / Comments
1.0	11 November 2024	Corporate Secretary	Board of Directors	Developed the first Board Diversity Policy to establish a framework for promoting diversity within the Board in alignment with the principles of good corporate governance and applicable laws.
2.0	11 November 2025	Nomination and Remuneration Committee (NRC)	Board of Directors	Revised the policy to align with FTSE Russell GCG05–GCG06, GRI 405-1, and SDGs 5, 10, and 16, by incorporating enhanced content on the Board Diversity Dashboard (monitoring system), Key Performance Indicators (KPIs), and integration with the “FOREST FUTURE TOGETHER – for a Sustainable Living” corporate strategy.

This policy is approved and issued for acknowledgement and implementation by all relevant parties.