

The Board Diversity Policy is to ensure that the mix and profiles of the Board members in terms of gender and age, provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management. The Board agreed that the objectives of the Board Diversity Policy of at least 10% women representation on the Board.

The Board Nomination and Remuneration Committee is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions. In reviewing the composition of the Board, the Board Nomination and Remuneration Committee will consider the benefits of diversity in order to maintain an optimum mix of skills, knowledge and experience on the Board.

The Board Nomination and Remuneration Committee will continue to recommend appointments to the Board based on merit, measured against objective criteria and the skills and experience the individual offers.

The Board is of the view that while it is important to promote boardroom diversity, the normal selection criteria of a Director based on effective blend of competency, skill, vast experience and knowledge in KUB's business sector, should remain a priority so as not to compromise on qualification, experience and capability.

In connection with its efforts to create and maintain a diverse Board, the Board Nomination and Remuneration Committee will :

- Undertake the recruitment and sourcing process that seeks to include diverse candidates, including women in any Director search;
- Assess the appropriate mix of diversity (including gender and age) skills, experience and expertise required on the Board and address gap, if any;
- Make recommendations to the Board in relation to appointments and maintain an appropriate mix of diversity, skills, experience and expertise on the Board; and
- Periodically review and report to the Board on requirements in relation to the diversity on the Board, if any.

The Board Nomination and Remuneration Committee will discuss and agree annually on all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time the Board may seek to improve one (1) or more aspects of its diversity and measure progress accordingly.