

BOARD DIVERSITY POLICY



SEALINK INTERNATIONAL BERHAD

REGISTRATION NO. 200701042948 (800981-X)

Revised on 25th February 2025

Purpose of Policy

The Board Diversity Policy (the “Policy”) sets out the approach to diversity on the Board of Directors (the “Board”) of Sealink International Berhad (the “Company” or “Sealink”).

This Policy has been prepared in the context of Sealink’s strategic approach to diversity and it is firmly aligned with the aim of achieving its business objectives.

Scope of application

The Policy applies solely to the Board and does not extend to cover diversity in Sealink’s recruitment practices of non-Board personnel.

Policy statement

Building a diverse and inclusive culture is integral to Sealink’s success. An inclusive culture helps us respond to Malaysia’s diverse customer base and ever changing business landscape.

The Board affirms its commitment to board diversity. We believe that a truly diversified Board can enhance its effectiveness, creativity and capacity to thrive in good times and weather tough times. The Board works to ensure that there is no discrimination on the basis of, but not limited to, ethnicity, race, age, gender, nationality, political affiliation, religious affiliation, marital status and educational background.

The Policy is aligned with the Company’s objectives, values and principles. Sealink’s strategic intent for board diversity is the attraction, retention and development of a diverse team of skilled personnel who is increasingly engaged in delivering Sealink’s strategies. The Policy is focused on the following initiatives:

- identifying and balancing the different skills and industry experience, background, ethnicity, age and gender of Board members;
- appointing and retaining Directors based on merit, in the context of skills, time commitment, experience and contribution to enhance the overall Board’s effectiveness;
- providing a conducive environment for the views of Board members to be heard, their concerns attended to, and where, bias, discrimination and harassment on any matter are not tolerated; and
- in line with its terms of reference, the Board’s Nominating Committee shall review and assess the Board’s composition and make recommendations on the appointment of new Directors, including re-appointment and re-election of Directors who retire at the Annual General Meeting. The Nominating Committee is tasked with the following responsibilities:
 - take into consideration the benefits that flow from diversity and appoint candidates based on merit and without prejudice, when reviewing the Board’s composition;
 - consider the mixture of skills, experience, independence, knowledge and diversity of Board members, as part of the annual performance appraisal of the Board, as a whole, Board Committees and individual Directors; and
 - implement the Policy and monitor progress towards the achievement of these objectives.

Measurable objectives

The Board is of the view that, while it is important to promote boardroom diversity in terms of gender, age, ethnicity, and cultural background, the normal selection criteria based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board should remain a priority and the Board shall ensure that Board decisions are made objectively in the best interests of the Company taking into account diverse perspectives and insights. The Board will take into consideration of the following measures:

1. Gender diversity

- (i) Paragraph 15.02(1)(b) of the Main Market Listing Requirement (“MMLR”) of the Bursa Malaysia Securities Berhad (“Bursa”) requires at least 1 woman director on boards on or after 1 June 2023.
- (ii) The Board will evaluate suitable candidates for gender diversity on Board. The selection process via the Nominating Committee will be exercised with due care and careful assessment will be based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.
- (iii) The Board has not set any specific target for the appointment of woman Director(s) in the boardroom and the Nominating Committee will carefully and actively work towards having woman Director(s) on the Board.
- (iv) A Gender Diversity Policy has also put in place to promote equal representation of women in the workplace.

2. Age diversity

- (i) The Board acknowledges the benefits of having diversity in the boardroom in terms of age demographics, which would create professional environments that are rich with experience and maturity as well as youthful exuberance.
- (ii) The Board does not set any specific target for boardroom age diversity but shall work towards having appropriate age diversity on the Board.
- (iii) In compliance with Clause 116 of the Constitution of the Company, all Directors of the Company shall be natural persons of at least eighteen (18) years of age.
- (iv) Notwithstanding the above, the Board does not determine a maximum age for its Directors given that such Directors are normally reputed and experienced in their respective field of expertise and could continue to contribute to the Board in steering the Company.

3. Cultural background and Ethnic diversity

- (i) The Board recognizes that as today’s world becomes increasingly global in its outlook and as the marketplace becomes increasingly global in nature, cultural background and ethnic diversity in the boardroom would be encouraged as it provides advantages that can help a

company prosper inclusive but not limited to sharing of knowledge in different markets where the Group is operating to enhance the Group's global presence as well as sharing of viewpoints by Directors from different cultural and ethnic backgrounds as when a variety of viewpoints are thrown into the problem-solving mix, new and innovative solutions can be reached.

- (ii) The Board does not set any specific target for ethnic and cultural background diversity in the boardroom but shall work towards having appropriate ethnic and cultural background diversity in the Board.

4. Skills diversity

- (i) One of the key considerations often overlooked by organisations appointing new board members is the need to accommodate a variety of specialized skills, expertise and experience. The Board seeks to maintain a pool of talented and dedicated directors with a diverse mix of skills, expertise, experience, and competency.
- (ii) As the Board has established Board Committees to carry out different aspects of the function of the Board, it is the duty of the Board to ensure members of such Board Committees possess the required skills and competency to carry out their respective duties and responsibilities. For example, directors who were nominated to the Audit Committee should be financially-literate, competent and are able to understand matters under the purview of the Audit Committee including financial reporting process, as stipulated under Practice 9.5 of the Malaysian Code on Corporate Governance 2021 ("MCCG"). At least one Audit Committee member must be a member of the Malaysian Institute of Accountants or alternative financial qualifications as envisaged under Paragraph 15.09(1)(c)(ii) of the MMLR.
- (iii) The Board does not set any specific target for skills diversity in the boardroom but shall work towards having appropriate mix of skills and competency diversity in the Board during its annual performance assessment process.
- (iv) As guided by Guidance 4.3 of the MCCG, the Board should also consider whether a change in its composition or of its skills matrix is required to strengthen board leadership and oversight of sustainability issues.

5. Independence

- (i) Practice 5.2 of the MCCG recommends that at least half of the board comprises independent directors. Meanwhile, Paragraph 15.02(1)(a) of the MMLR stipulates that a listed corporation must ensure that at least two (2) directors or one-third (1/3) of the board, whichever is higher, are independent directors.
- (ii) As recommended by Practice 5.8 of the MCCG, the Nominating Committee shall be chaired by an independent director or the senior independent director (if applicable).
- (iii) In view that Paragraph 1.01(h) of the MMLR is to be complied by the Company on or after 1 June 2023, the Company will be seeking shareholders' approval through a two-tier voting process at the forthcoming Annual General Meeting to retain the Independent Directors

who have served as Independent Directors for a cumulative term of more than twelve (12) years to continue to act as Independent Non-Executive Directors.

Monitoring and reporting

Disclosure shall be made in the corporate governance statement of Sealink's Annual Report a summary of this Policy in line with the Recommendations and Commentaries of the MCCG.

Administrative matters

On an annual basis, the Nominating Committee shall review and assess the continuing relevance and effectiveness of the Policy. Any requirement for amendment shall be deliberated by the Nominating Committee and any recommendations for revisions shall be highlighted and proposed for the Board's consideration and approval.

The Policy shall be held in the custody of the Company Secretary of Sealink.

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