

WILLAS-ARRAY ELECTRONICS (HOLDINGS) LIMITED
威雅利電子(集團)有限公司
(the “Company”)

BOARD DIVERSITY POLICY

A. PURPOSE

This board diversity policy (the “Policy”) is supplemental to the Terms of Reference of the Nomination Committee of the Board (the “Nomination Committee”) as adopted by the Board on March 27, 2019.

This Policy aims at setting out the framework that the Company has put in place to achieve and maintain the appropriate diversity of the Board.

B. POLICY STATEMENT

The Board recognises and embraces the benefits of having a diverse Board with a view to enhancing its effectiveness and achieving a high standard of corporate governance. The Board also sees diversity as an essential element in maintaining a competitive advantage and contributing to the attainment of the strategic objectives and sustainable development of the Company.

The Board believes that a diversity of perspectives can be achieved through consideration of a number of factors, including without limitation, gender, age, cultural and educational background, professional experience, talents, skills, knowledge, length of service and other qualities of Directors.

These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately having regard to the Company’s own business model and specific needs. The ultimate decision of all Board appointments should be based on meritocracy and the likely contributions that the selected candidates will bring to the Board.

C. ROLE OF NOMINATION COMMITTEE

The Nomination Committee has the duties (among other things):

- (a) to review the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) of the Board at least annually;
- (b) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for the Company’s directorships, based on merits and having due regard to the benefits of the appropriate diversity of perspectives within the Board; and
- (c) to make recommendations to the Board on the appointment or re-appointment of the directors of the Company to maintain a balance of skills, knowledge, experience and diversity of perspectives within the Board.

In performing such duties, the Nomination Committee shall give adequate consideration to this Policy.

D. MEASURABLE OBJECTIVES

Selection of candidates of the Board members will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service and any other factors that the Board may consider relevant and applicable from time to time. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board, having due regard to the benefits of diversity on the Board and also the needs of the Board without focusing on a single diversity aspect.

E. REVIEW OF POLICY

The Nomination Committee should review this Policy, as appropriate, to ensure its effectiveness, and recommend any revision that may be required to the Board for approval.

F. DISCLOSURE OF POLICY

This Policy should report annually in the Corporate Governance Report of the Annual Report including a summary of this Policy, any measurable objectives that the Nomination Committee has set for implementing this Policy and progress on achieving those objectives.

In the case of inconsistency, the English text of this Policy shall prevail over the Chinese text.