Mi TECHNOVATION BERHAD

(Company No. 201701021661 (1235827 – D))
(Incorporated in Malaysia)

BOARD DIVERSITY POLICY

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1. INTRODUCTION

1.1 Practice 5.10 of the Malaysian Code on Corporate Governance 2021 (“MCCG 2021”) recommends that the Board should establish a policy formalizing its approach to gender diversity. The Board of Directors (“the Board”) of Mi Technovation Berhad (“the Company”) and its group of companies (“the Group”) is pleased to set out the approach to gender diversity includes, but is not limited to skills, knowledge, professional experience, age, ethnicity, cultural, educational background and gender.

2. OBJECTIVES

2.1 The Board Diversity Policy (“the Policy”) provides a framework for the Group to achieve:

a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
b) a workplace culture characterized by inclusive practices and behaviors for the benefit of all staff;
c) improved employment and career development opportunities for women;
d) a work environment that values and utilizes the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
e) awareness in all employees of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity.

3. RESPONSIBILITIES

3.1 The Board’s commitment

The Board is committed to ensure workplace diversity, with a particular focus on supporting the representation of women in the composition of Board of the Group.

The Board, assisted by its Nomination Committee (“NC”) and management, is responsible for developing strategies to meet the objectives of the Policy, and monitoring the progress of achieving the objectives through the measures, monitoring, evaluation and reporting mechanisms as listed in section 4, 5 and 6.

The Board, through NC, will conduct all Board appointment process in a manner that promotes gender diversity.

3.2 Strategies

The Group's diversity strategies include:

a) recruiting from a diverse pool of candidates for female positions;
b) reviewing succession plans to ensure an appropriate focus on gender diversity;
c) identifying specific factors to take into account the recruitment and selection processes to encourage gender diversity; and
d) any other strategies the Board may develop from time to time.

4. MEASURES

4.1 To pursue the objectives of gender diversity, the Board would take into consideration the following measures:

a) To ensure that gender diversity objectives are adopted in Board recruitment, board performance evaluation and succession planning processes;
b) At least 30% female directors in the Board composition.
c) The NC will shortlist the potential women candidate based on the following criteria:-
   - skills, knowledge, expertise and experience;
   - professionalism;
   - integrity; and
   - in the case of the candidates for the position of Independent Non-Executive Directors, the NC would also evaluate the candidates' ability to discharge such responsibilities/functions as expected as Independent Non-Executive Directors;
d) The Group shall adopt a more accommodating boardroom culture and environment that is free from harassments and discriminations in order to attract and retain women participation on the Board; and
e) To avoid mismatch and ineffective appointment of the female Directors, the Group does not set any specific target for female Directors in the Policy and will actively work towards having more female Directors on the Board.

5. MONITORING AND EVALUATION

5.1 The Board, through NC, shall continue to monitor the scope and applicability of this policy, from time to time. The Board and the management shall be responsible for implementing, monitoring and reporting on the progress of achieving the Objectives.

6. REPORTING

6.1 The Board will ensure that appropriate disclosures are made in the Annual Report regarding Board diversity.