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BOARD DIVERSITY POLICY

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Prepared By:	Effective Date:	Version Number: 1.0
Management	1 February 2023	
Approved By:	Revision Date:	
Board of directors		

BOARD DIVERSITY POLICY

1. Objectives

This policy is intended to set out the approach in determining the composition of Board of Directors of the Company to ensure it achieves the optimum gender, age, and cultural background diversity without compromising the aspect of merit.

2. Scope

The scope of this policy is intended to address the diversity of the Board.

3. Definition / Abbreviation

- Ecomate or Company – Ecomate Holdings Berhad
- Board or BOD – Board of Directors of Ecomate Holdings Berhad
- BNRC – Board Nomination & Remuneration Committee of Ecomate Holdings Berhad
- Bursa Malaysia – Bursa Malaysia Securities Berhad
- MCCG – Malaysian Code on Corporate Governance
- MMLR – Main Market Listing Requirements as issued by Bursa Malaysia
- AMLR – ACE Market Listing Requirements as issued by Bursa Malaysia

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4. Reference

4.1 Bursa Malaysia Main Market Listing Requirements or ACE Market Listing Requirements

4.2 Malaysian Code on Corporate Governance 2021

5. Policy Statement

5.1 The Board aims to have an appropriate level of diversity in its composition to reflect the diverse nature of the Company's business operations and to achieve the objective of a high-performing Board.

5.2 The Board will have regard to gender, age, and cultural background as its main criteria for diversity, however merits shall not be compromised and will remain as the key criteria for new appointments on the Board.

5.3 The Board, through BNRC, will conduct all selection process for new appointments on the Board in a manner that promotes gender, age, and cultural background diversity.

5.4 To pursue its diversity agenda, the Board would take into consideration the following measures: -

5.4.1 BNRC is responsible in ensuring that gender, age, and cultural background diversity objectives are adopted in Board selection and succession planning processes; and

5.4.2 BNRC will shortlist the potential candidates for new appointments on the Board based on the following criteria: -

- skills, knowledge, expertise, and experience.
- professionalism.
- integrity; and
- in the case of candidates for the position of Independent Non-Executive Directors, BNRC would evaluate the candidates' ability to discharge the responsibilities as expected from Independent Non-Executive Directors.

6. Monitoring and Reporting

The Board is of the view that, while it is important to promote boardroom diversity in terms of gender, age, and cultural background, the selection criteria based on an effective blend of competencies, skills, experience, and knowledge to strengthen the Board remain a priority. The Board would take into consideration the following measures: -

Gender Diversity

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6.1 In accordance with the MMLR or AMLR, the Company will disclose in the Annual Report and through the Corporate Governance Report as announced to Bursa Malaysia, its policy of gender diversity and the proportion of women participation at Board level on annual basis.

6.2 The Board, through BNRC, will annually monitor the scope and applicability of this policy, which includes the following:-

6.2.1 The Board will maintain at least 30% Women Directors in its composition at all times.

6.2.2 Should the composition of Women Directors drop to less than 30%, the Board shall take necessary action to appoint appropriate number of new Women Directors within the same year whenever possible or no later than six (6) months from the date of vacancy.

6.3 The Company shall adopt an accommodating boardroom culture and environment that is free from discriminations to attract and retain women participation on the Board.

Age Diversity

6.4 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. The Board with a wide range of age has the advantage of creating a dynamic, multi-generational workforce with a diverse range of skill sets that are beneficial to the Company.

6.5 The Company does not set any specific target for the boardroom age diversity but will actively work towards having appropriate age diversity in the Board.

6.6 The Company adopts an age limit of 75 years old for its Independent Non-Executive Directors. The Board Charter provides that tenure of an Independent Non-Executive Director shall not exceed a cumulative term of nine (9) years or an age of 75 years old, whichever is earlier.

Cultural Background Diversity

6.7 The Board recognises that as today's business world becomes increasingly global in outlook, cultural diversity in the boardroom is encouraged as it provides advantages that can help Ecomate prosper including but not limited to sharing of knowledge in different markets as well providing a variety of viewpoints with regards to problem-solving, new, and innovative solutions.

6.8 The Company does not set any specific target for cultural diversity in the boardroom but will actively work towards having appropriate cultural diversity on the Board.

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6.9 The Board, through BNRC, is responsible for ensuring that boardroom diversity objectives are adopted in board recruitment, board performance evaluation and succession planning processes.

6.10 The Board will review the measures set to achieve appropriate boardroom diversity from time to time.

7. Review of Policy

7.1 The BNRC will review the policy at least once every three (3) years or as and when necessary and will recommend to the Board of any changes to ensure that the policy is in line with the requirements of the Company.

7.2 The Policy shall be made available on the Company's website.