



YANLORD LAND GROUP LIMITED

(Registration No. 200601911K)

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BOARD DIVERSITY POLICY

1. PURPOSE

- 1.1 This board diversity policy ("**Policy**") sets out the policy and framework for promoting adequate diversity on the Board of Directors ("**Board**") of Yanlord Land Group Limited ("**Yanlord**" and together with its subsidiaries, "**Group**").

2. POLICY STATEMENT

- 2.1 Yanlord recognises and embraces the importance and benefits of having a Board and Board Committees of appropriate size and comprise directors who as a group provide an appropriate balance and diversity of skills, knowledge, experience, and other aspects of diversity such as gender, age, independence and tenure of service. Yanlord also believes that diversity is an important attribute of a well-functioning and effective Board as a diverse Board provides multiple perspectives, enhances decision-makings, avoids groupthink or uncritical conformity and fosters constructive debate, and accordingly, is committed to promoting diversity on the Board.

- 2.2 In particular, Yanlord values diversity of the Board in these aspects:

- Diversity of skillset and experiences in various fields of expertise that provides core competencies such as finance and accounting, technology, legal, business and management, risk management and marketing brings well-balanced resources and skills that support the duty of the Board to monitor corporate performance and provides strategic and effective oversight of the business of the Group.
- Diversity of business background and industry knowledge such as property development, real estate, hospitality, financials, professional services, information technology, retail and other relevant industry provide a broad range of insights, perspectives and views to drive better decision-makings in supporting the attainment of the Group's strategic objectives and sustainable development.
- International experiences of directors including their regional business expertise and strategic networking relationships contributes to diversity of thought, experience and market-specific knowledge, allowing effective response to changes by the Board and accessibility into critical markets.
- Directors from various age groups (with at least two different age groups on the Board) introduce different perspectives to the Board and enable broaden debates within the Board, while reducing risk of groupthink and ensuring the Board's decisions or strategy to stay relevant in the market.
- A mixed representation of male and female directors on the Board brings different perspectives, competencies, functional expertise, approaches to stewardship and risk-reward orientation, enhancing the quality of decision made.
- A balance of directors on the Board with long and short tenures (where re-appointment of independent non-executive directors who have served for an aggregate period of beyond 9 years shall subject to review) allows the Board to benefit from senior directors' knowledge continuity whilst mitigating the risk of groupthink or uncritical conformity and loss of independence through introduction of new directors.
- Board with majority independent directors encourage unbiased decision making aligned with shareholders' interests.

- 2.3 The Board has delegated, without abdicating its responsibility, to the Nominating Committee (“NC”) to assist the Board to ensure that the Board has an appropriate level of independence and diversity of thought and background in its composition. Taking into consideration the scope and nature of operations of the Group, the requirements of the business, the need for succession and progressive refreshing of Board and the need to avoid undue disruptions from unnecessary changes to the composition of the Board and Board Committees, the NC shall consider the above criteria (as applicable and practicable) when reviewing and assessing the size and composition of the Board, determining the independence of directors, evaluating performance of the Board as a whole, that of each Board Committee separately, as well as the contribution by the Chairman and Chief Executive Officer and each individual director, and making recommendations to the Board on the selection, appointment and re-appointment of directors, as appropriate.
- 2.4 In the process of sourcing for qualified candidate to serve on the Board, the NC shall strive for the inclusion of diverse groups and viewpoints. The final decision on selection of directors shall be based on merit against the objective criteria set and after giving due regard to the overall balance and effectiveness of a diverse Board.

3. SETTING OBJECTIVES

- 3.1 The NC shall discuss and agree the relevant measurable objectives for promoting and achieving adequate diversity on the Board from time to time as and when necessary and make recommendations for consideration and approval by the Board. At any given time, the NC and Board may seek to improve one or more aspects of Board diversity and measure progress accordingly.

4. MONITORING AND REPORTING

- 4.1 The NC will monitor the implementation of this Policy and report to the Board annually on the Board’s composition in terms of diversity and progress made in achieving the objectives set for promoting diversity as described in this Policy, as appropriate.

5. REVIEW OF POLICY

- 5.1 The NC will review this Policy, as and when circumstances require, to ensure the effectiveness and practicality of this Policy. The NC will propose any revisions, changes and/or updates that may be required and recommend the same to the Board for consideration and approval.

Adopted by NC and Board on 26 February 2021