



GENERAL

BOARD DIVERSITY POLICY

1. PURPOSE/OBJECTIVE

This Policy is intended to provide a framework to promote diversity in the Board of Directors of Concepcion Industrial Corporation (“Company” or “CIC”).

2. SCOPE

This Policy applies to the Board of Directors of the Company. It is not intended to apply to employee diversity which is covered by internal guidelines of the Human Resources Group.

3. POLICY PROVISIONS

3.1 General Principles

3.1.1 The Company recognizes and embraces the benefits of diversity on the Board, and view diversity at the Board level as an essential element in attaining its strategic objectives and sustainable development.

3.1.2 Election to the Board shall be primarily based on merit and qualifications. Diversity will be considered in determining the optimum composition of the Board, including but not limited to culture, knowledge, experience, gender, educational and professional background, ethnicity, and length of service.

3.2 Framework

3.2.1 The Corporate Governance, Nominations and Remuneration Committee shall:

- a) Ensure the Board’s composition considers the balance of skills, experience, knowledge, perspectives, independence, and characteristics in alignment with the strategic needs of the Company and the environment in which it operates.
- b) Identify suitable candidates for appointment to the Board considering candidates on merit against objective criteria, and with due regard for the benefits of diversity on the Board.
- c) Review annually the Board’s composition giving due regard to its diversified perspectives and will monitor the implementation of



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this Policy. Such disclosure will be made annually in the Company's Corporate Governance Report.

4. POLICY REVIEW

The Corporate Governance, Nominations and Remuneration Committee shall review the Policy annually to assess its effectiveness. The Committee shall discuss and recommend any amendments to the Board for its consideration and approval.