



United Heat Transfer Limited

POLICY ON BOARD DIVERSITY

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1. PURPOSE

The Policy on Diversity of Board (the “Policy”) aims to set out the approach to achieve diversity on the Board of Directors (the ‘Board’) of the Company. Building a Board of diverse and inclusive culture is integral to the success of United Heat Transfer Limited (“UHT”).

The Board considers that its diversity, including gender diversity, is a vital asset to the business.

Inclusive and diverse Board, allows morewider perspectives to be integrated when brainstorming, problem solving and developing new ideas for the growth of company business.

2. SCOPE

This Policy applies to the Board of Directors. It does not apply to employees generally.

3. POLICY STATEMENT

UHT believes that a diverse Board will leverage differences in thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge & skills including – expertise in financial, global business, leadership, technology, mergers & Acquisition, Board service, strategy sales and marketing, environment social & governance (“ESG”), risk and cyber security and other domains, which will ensure that UHT retains its competitive advantage.

UHT believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and
- enhance the reputation of UHT.

4. MEASURABLE OBJECTIVES

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills and knowledge. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

5. MONITORING AND REPORTING

The Nomination and Remuneration Committee (“Committee”) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member

I. The Nomination and Remuneration Committee is (among other things) responsible for:

- Formally assessing the appropriate mix of Diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board
- Making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board.
- Ensure that Board have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association of Company, the Companies Act, 2013, Listing Regulations and the statutory, regulatory and contractual obligations of the company
- Reviewing and reporting to the Board in relation to Board Diversity.

II. The Nomination and Remuneration Committee will report to the Board on;

- Initiatives undertaken by the Committee in relation to board Diversity and to achieve the measurable objectives.
- Progress in achieving the Measurable Objectives and to make recommendations to the Board on the same.

AMENDMENTS AND UPDATES

The Nomination and Remuneration Committee will review this Policy periodically and recommend appropriate revisions to the Board.

DISCLOSURE OF THE POLICY

The Policy will be uploaded on the Company's website for public information. The necessary disclosure about the policy will also be made as per the requirements of the Listing Regulations and the Companies Act, 2013.
