

MAN INFRACONSTRUCTION LIMITED

BOARD DIVERSITY POLICY



Purpose:

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Boards of Directors ('the Board') of Man Infraconstruction Limited ('MICL').

Scope of Application:

The Policy applies to the Board. It does not apply to diversity in relation to employees of MICL.

Policy Statement:

MICL recognizes and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

The Board Nomination and Remuneration Committee ('the Committee') shall reviews and assesses Board composition on behalf of the Board and recommend the appointment of new Directors. The Committee shall also oversee the conduct of the annual review of Board effectiveness.

In recommending the appointment of new directors, the Committee will:

- Review Board composition, consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.
- Identify suitable candidates for appointment to the Board, consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

As part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Directors, the committee shall consider the balance of skills, experience, independence and knowledge of Directors on the Board, the diversity representation of the Board, how the Board works together as a unit, and other factors relevant to its effectiveness.

Measurable Objectives:

The Committee will discuss and agree annually all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

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Monitoring and Reporting:

The Committee will report the remuneration policy and the evaluation criteria adopted by the Committee annually to the Board.

Review of the Policy:

The Committee will review the Policy annually, which will include an assessment of the effectiveness of the Policy. The Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.