

**TWENTYFIRST CENTURY MANAGEMENT  
SERVICES LIMITED**

**BOARD DIVERSITY POLICY  
OF THE COMPANY**



# BOARD DIVERSITY POLICY

## PURPOSE AND POLICY

This policy is intended to provide a framework for inclusion to promote diversity in the Board of TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED.

The Board of Directors of TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED believes in the benefits diversity brings and it recognizes that diversity of thought makes prudent business sense. Having a board composed of men and women with diverse skills, experience, backgrounds and perspectives means

- Competitive advantage;
- Robust understanding of opportunities, issues and risks;
- Inclusion of different concepts, ideas, and relationships;
- Enhanced decision-making and dialogue; and
- Heightened capacity for oversight of the organization and its governance.

For purposes of Board composition, diversity includes, but is not limited to, business and industry skills and experience, gender, and ethnicity.

The Board will make good use of these differences and distinctions among individuals in determining the optimum composition of the Board.

All Board appointments must collectively reflect the diverse nature of the business environment in which the organization operates and be made on merit, in the context of the skills, experience, independence and knowledge which the Board requires to be effective.

The Board is committed to ensuring gender diversity and to diligently act to effect change. It aspires to maintain a Board in which each gender represents at least 40% of individuals.

This policy applies to the Board of TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED. It is not intended to apply to employee diversity, which is covered by a separate policy created for that purpose.

## PRINCIPLES

Diversity of thought is enhanced through intentional effort.



TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED will be intentional in ensuring diversity. Credibility is enhanced through board and leadership diversity. There is a significant relationship between board and leadership gender diversity and corporate performance therefore, TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED will pursue a well-rounded, diverse, and credible approach to ensuring board and leadership diversity. Legitimacy is enhanced through respected, experienced, senior leaders. To ensure the diversity strategy of the organization is viewed as a legitimate process, all appointments will be made on merit. Visibility is enhanced through the promotion of broad and common goals. Visibility enhances reputation. Gender diversity and inclusion imperatives are prominent on today's public stage and across industries. Going public with a board diversity strategy is a helpful step in holding ourselves accountable, setting an example, and providing thought leadership in the industry. Accessibility is enhanced through a powerful collective voice. We will balance the intent of this policy with our need to be a powerful voice for diversity in all of its forms.

## **PROCESS**

To achieve its diversity aspirations, the Board will:

- Set measurable objectives to achieve gender diversity with the ultimate goal of having a composition of the Board where each gender represents at least forty percent (40%). Ensure the board's composition considers the balance of skills, experience, knowledge, perspectives, independence and characteristics in alignment with the strategic needs of TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED and the environment in which it operates.
- 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 team.
- Maintain an ongoing list of potential candidates. The list will include equal numbers of both genders. Whenever the list is not gender balanced, for each cycle of Board recruitment, TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED will not rely on the list but will search beyond it to bring it back into balance.
- Direct the search consultant (if using a search firm) to deliver a gender-balanced slate of diverse and equally qualified potential candidates.
- Monitor and report annually, in the Director's Report section of TWENTYFIRST CENTURY MANAEMENT SERVICES LIMITED's annual report and on its website its progress with respect to this policy.

**Review:** Annually by Board

