

BOARD DIVERSITY POLICY

PREFACE

In accordance with clause 49 of the Listing Agreement as amended, the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity on Company's Board of directors (the 'Board').

Building a Board of diverse and inclusive culture is integral to the success of Impex Services Ltd. (the 'Company'). Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board.

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

DEFINITION

"Diversity" includes differences that relate to gender, age, ethnicity, disability and cultural background. In addition, Diversity also includes differences in background and life experience, communication styles, interpersonal skills, education, functional expertise, problem solving skills, etc.

"Measurable Objectives" for achieving Diversity on the Board of the Company, set by the Board in accordance with this policy.

"Board of Directors" or **"Board"**, in relation to the Company, means the collective body of the directors of the Company.

POLICY STATEMENT

Company recognises 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.

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 aims to attract and maintain a Board which has an appropriate mix of Diversity, skills, experience and expertise.

The Board Corporate Governance & Nominations Committee ('the Committee') reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. The Committee also oversees the conduct of the annual review of Board effectiveness.

MEASURABLE OBJECTIVES

The Board must annually establish Measurable Objectives for achieving Diversity on the Board. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

MONITORING AND REPORTING

- 1) The Nomination and Remuneration Committee is (among other things) responsible for:
 - a) 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
 - b) 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 and
 - c) reviewing and reporting to the Board in relation to Board Diversity.
- 2) The Nomination Committee will:
 - a) report to the Board on:
 - i) initiatives undertaken by the Board in relation to board Diversity and to achieve the Measurable Objectives
 - ii) progress in achieving the Measurable Objectives and
 - b) make recommendations to the Board regarding the Measurable Objectives.
- 3) The Remuneration and Nomination Committee will report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.
- 4) The Board must, at least annually, assess:
 - a) the Measurable Objectives and
 - b) progress in achieving the Measurable Objectives.

REVIEW OF THIS POLICY

The Nomination Committee will review this Policy, as appropriate, to ensure the effectiveness of this Policy. The Nomination Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

The Board and the Committee will review this Policy on a regular basis to ensure its effectiveness and also compliance with revised Clause 49 of the Equity Listing Agreement.

DISCLOSURE OF THIS POLICY

This Policy will be published on the Company's website for public information.

A summary of this Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the annual Corporate Governance Report.

The necessary disclosure about the policy will also be made as per requirements of Listing Agreement and Companies Act, 2013.