

FWD Group Holdings Limited

Board Diversity Policy

Objective

1. The primary objective of the Board Diversity Policy (the “Policy”) is to enhance the effectiveness of the Board of Directors of the Company (the “Board”) and the corporate governance standards of the Company and its subsidiaries (the “Group”) through promoting and achieving diversity on the Board.

Application

2. The Policy applies to the Board. For employees of the Group, there is a separate policy on diversity and inclusion.

Policy Statement

3. The Company is committed to building a diverse, inclusive and collaborative culture. It recognises and embraces the importance of having a diverse team of directors on the Board, which the Company believes is an essential element in maintaining an effective Board and contributing to the sustainable development of the Company.

The Company believes that a Board should represent a diversity of perspectives and experiences, which can be achieved through a number of factors, including, but not limited to: professional experience; skills; knowledge; independence, composition (including gender identity, age, disability, race, ethnicity, sexual orientation, education and cultural background; tenure on the Board; and other factors relevant to the effectiveness of the Board and requirements of the Company’s business. As described below, the Nomination and Corporate Governance Committee of the Board (the “Committee”) will assist the Board to assess director candidates using these and other factors to determine the optimum composition of the Board.

Independence

4. The Board shall be comprised of a balanced composition of executive, non-executive and independent non-executive directors so that there is a strong element of independence in the Board. The Company will maintain a majority of independent directors on the Board. The independent non-executive directors shall be of sufficient calibre and stature for their views to carry weight

Professional Experience, Skills and Knowledge

5. The Board is composed of appropriately qualified directors with a broad range of skill, knowledge and experience relevant to the business of the Company. The

Directors have a mix of backgrounds that, taken together, provide the Company with considerable insurance and risk expertise and other ancillary subject matter expertise, including: legal; regulatory; finance and accounting; human resources and compensation; digital and technology; marketing and sales; product management; mergers & acquisitions, strategic planning, international business and environmental, social and governance (“ESG”) expertise.

Gender

6. The Committee will take opportunities to increase the proportion of female members over time when selecting and recommending suitable candidates for Board appointments. The Company will work towards an ultimate goal of increasing the percentage of female board members to 30 percent and beyond. The Board would ensure that appropriate balance of gender diversity is achieved with reference to stakeholders’ expectation and international and local recommended best practices.
7. The Committee is delegated the authority (amongst other things) to periodically review and assess the structure, size, composition of the Board and to make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy. In reviewing Board composition and succession planning, the Committee will consider the benefits of all aspects of diversity, including but not limited to those described above.

In identifying and selecting suitable candidates for recommendation to the Board, the Committee shall consider candidates based on merit against objective criteria and with due regard to the benefits of diversity on the Board, and the selection criteria as set out in the Company’s Nomination and Corporate Governance Committee terms of reference.

Measurable Objectives

8. In assessing potential candidates for the Board, the Committee will consider the diversity perspective as described above. The Committee shall discuss and develop objectives for achieving diversity on the Board and recommend them to the Board for approval and adoption. At any given time the Committee may seek to improve one or more aspects of the diversity of the Board and monitor the progress on achieving those objectives.

Monitoring and Reporting

9. The Committee will be responsible for ensuring that this Policy is implemented in an effective and practical manner. The Committee shall disclose annually in the corporate governance report of the Company’s annual report a summary of the Policy, including any measurable objectives that have been set by the Board, and progress on achieving those objectives.

Review of the Policy

10. The Policy shall be reviewed from time to time, as appropriate, for an assessment of its effectiveness, and can be revised by the Board from time to time.