



BOARD DIVERSITY POLICY

1. INTRODUCTION

The board diversity policy sets out the board's approach to achieve diversity on the board of directors of Brimstone Investment Corporation Limited ("the Company") and reflects the board's view that ensuring gender diversity at board level is an essential and important element to maintain a competitive advantage as well as contributing to society at large.

The board appreciates the value that a diverse range of backgrounds brings to effective decision making and as an essential element in ensuring good corporate governance and maintaining a competitive advantage. Diversity includes a broad mix of gender, age, race, religion, cultural and educational backgrounds and perspectives, as well as skills, knowledge and experience.

Combining the contributions of a diverse group of people will allow the board to approach problems and decision-making from different perspectives as well as bringing a more rounded approach to decision making thus making the board more effective. Consideration of board diversity will therefore form an important part of board succession planning.

Appointments to the board should be made on merit as well as complementing and expanding the skills, knowledge and experience of the board as a whole.

2. RESPONSIBILITY AND IMPLEMENTATION

In implementing this policy, the nominations committee plays a significant role. The nominations committee is responsible for reviewing the composition of the board as well as recommending the appointment of new directors to the board.

In the performance of its mandate, the committee will consider the following:

- In reviewing the company's board composition, the nominations committee is committed to considering the benefits of all aspects of diversity, specifically gender diversity, in order to effectively discharge its duties and responsibilities. The nomination committee will discuss and agree on an annual basis the objectives for achieving gender diversity at board level and duly recommend such objectives to the board;
- The Nominations Committee will discuss and agree on proposed objectives, including, without limitation, the setting of voluntary targets, for achieving diversity on the Board and recommend the same to the Board for approval and adoption.
- If there are vacancies on the board, the committee will actively seek candidates from the widest talent pool possible and will take into account the ongoing requirements of the company and the need to have appropriate diversity on the board; and
- In making recommendations to the board on the appointment of a board member, the nominations committee will make the recommendation on merit and will consider candidates against objective criteria having due regard to the benefits of diversity, including gender, and the contribution that the candidate will bring to the board. In this regard, there is an ongoing commitment from the board to strengthen female representation on the board and preference will be given to female candidates who meet the criteria.

The board will review this policy and will disclose in the integrated report how the board, under the auspices of the nominations committee, considered and applied this policy in the review of the board composition and, in the event of a vacancy, the application of this policy in the nomination and appointment of directors towards the achievement of a diversified board.