

# **BALAI NI FRUITAS, INC.**

## **POLICY ON BOARD DIVERSITY**

### **INTRODUCTION**

The Board of Directors of **Balai ni Fruitas, Inc.** has decided to consider and formulate a policy on diversity of the composition of the Board by the name of Board Diversity Policy. The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

### **PURPOSE AND SCOPE**

The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

The policy applies to the Board. It does not apply to the employees generally.

### **POLICY STATEMENT**

The Company believes that a diverse Board will amongst others –

- a) Enhance the quality of decisions making and ensure better business performance.
- b) Encourage diversity of perspectives thereby fuel creativity and innovation.
- c) Complement and expand the skills, knowledge and experience of the Board as a whole.
- d) Provide better Corporate Governance.

A diverse Board will include and make good use of the differences in the skills, knowledge, industry experience, background, race, gender and other qualities of the individual members as a whole. All Board appointments will be done on merit, in the context of skills as required for the areas of our business operations, management and also expertise in the fields of regulatory, legal, research/clinical development, human capital management, strategic planning, marketing and general administration.

## **NOMINATION AND APPOINTMENT**

Our Principles of Balai ni Fruitas, Inc. require the following in evaluating and recommending potential candidates for service on the Board. The BNFI Committee will:

- a. Assess the appropriate mix of Board diversity, including without limitation, a candidate's respective experiences and skills, industry background and knowledge, time commitments, age, potential conflicts of interest and record of service to the Company (for incumbent directors);
- b. Assess Board composition, including any gaps in the skillset of the current Board, the balance of management and independent directors and the diversity of the Board's membership; and
- c. Identify, evaluate and recommend qualified candidates for Board service taking into account the appropriate mix of diversity, skills, experience and expertise required on the Board.

## **REVIEW OF THE POLICY**

Balai ni Fruitas Inc. Committee will review this Policy periodically and recommend appropriate revisions to the Board as appropriate.

Signed:



**Leonor S. Reyes**

Chief Administrative Officer and Human Resource Director