

# DIVERSITY POLICY

PSC INSURANCE GROUP LIMITED ("Company")

## 1. Scope

This diversity policy applies to the Company's board of directors ("**Board**"), officers and employees ("**Personnel**").

## 2. Purpose

The Company has a strong commitment to diversity and recognises the value of attracting and retaining Personnel with different backgrounds, knowledge, experiences and abilities. The Company recognises that diversity not only encompasses gender but extends to age, ethnicity, religious or cultural background, language, marital or family status, and disability. Diversity contributes to the Company's business success and benefits individuals, clients, teams, shareholders and stakeholders.

Our business policies, practices and behaviours promote diversity and equal opportunity and create an environment where individual differences are valued and all Personnel have the opportunity to realise their potential and contribute to the Company's success.

## 3. What is Diversity?

Diversity recognises and values the contribution of people with differences in background, experience and perspectives. At the Company, diversity means:

- an inclusive workplace that embraces individual differences;
- a workplace that is free from discriminatory behaviours and business practices including discrimination, harassment, bullying, victimisation and vilification;
- equitable frameworks and policies, processes and practices that limit potential unconscious bias;
- equal employment opportunities based on capability and performance;
- awareness of the different needs of employees;
- the provision of flexible work practices and policies to support employees; and
- attraction and retention of a diverse range of talented people.

The Company aspires to achieve the objectives set out in this policy and aims to embed a strong diversity framework within its systems and culture.

## 4. Board's Responsibilities

The directors of the Company will be responsible for promoting diversity within the Company's culture and monitoring the effectiveness of this diversity policy. The Company recognises that it needs to provide management with appropriate guidance in order to foster a value for diversity within its management culture. The Board will also be required to develop initiatives that will promote and achieve diversity goals.

## 5. Remuneration and Nomination Committee's Responsibilities



The Remuneration and Nomination Committee is responsible for reviewing this diversity policy.

## **6. Personnel's Responsibilities**

All Personnel are required to act in a manner that supports diversity within the workplace. Employees are encouraged to provide feedback to management regarding programs or initiatives which will improve the Company's approach to diversity and inclusion in the workplace.

## **7. Measureable objectives**

The Company recognises that gender diversity amongst its Personnel:

- broadens the pool of high-quality directors and employees;
- is likely to support employee retention;
- is likely to encourage greater innovation by drawing on different perspectives;
- is a socially and economically responsible governance practice; and
- will improve the Company's corporate reputation.

Given the size of the Company, the Board will not initially adopt measureable objectives to assist the Company to achieve gender diversity. Initially, where candidates for Board and Executive roles have commensurate experience and expertise, the Company will have a preference for appointments that progress Group diversity.

When the Company is of sufficient size, the Board will look to adopt measureable objectives to further promote gender diversity.

The Remuneration and Nomination Committee is responsible for recommending such measureable objectives to the Board in light of the Company's general selection policy for Personnel.