

BOARD DIVERSITY POLICY

(Revised and adopted by the Board on 31 March 2023)

1. PURPOSE

The Board Diversity Policy (the “**Policy**”) aims to set out the approach adopted by the board (the “**Board**”) of directors (the “**Directors**”) of Shandong Hi-Speed Holdings Group Limited (the “**Company**”) to achieve diversity of its membership.

2. VISION

The Company is committed to a diverse Board of Directors to ensure an appropriate balance of competencies, experience and perspectives to enhance the effective functioning of the Board and to maintain a high standard of corporate governance.

3. POLICY STATEMENT

- 3.1 In determining the composition of the Board, the Company will consider the diversity of Board members from a number of perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and tenure of service, and such other factors as the Board may from time to time deem relevant and applicable.
- 3.2 Appointments to the Board will be made on the basis of the skills, knowledge and experience required for the overall functioning of the Board and on the principle of merit, with due regard to diversity-related factors.
- 3.3 The Company will endeavour to ensure that not all members of the Board are of one gender and will take the opportunity to progressively increase the proportion of female Directors, as appropriate, in the selection and election of suitable candidates to the Board to ensure an appropriate balance of gender diversity on the Board.
- 3.4 The Nomination Committee (the “**Committee**”) will review and assess the structure, size, composition and effectiveness of the Board at least on an annual basis. In the event of a vacancy on the Board, the Committee will recommend to the Board the appointment of a suitable candidate in accordance with its terms of reference and with due regard to the practicalities of the Company and the benefits of diversity of the Board.

4. MEASURABLE OBJECTIVES

The selection of Board members shall be based on a range of diversity categories including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and tenure of service, and such other factors as the Board may from time to time deem relevant and applicable. The Committee will discuss and agree annually on all measurable targets for achieving diversity on the Board and recommend such targets to the Board for adoption. At any given time, the Board may seek to improve its diversity in one or more areas and measure the progress towards achieving the target accordingly.

5. MONITORING AND REVIEWING

The Committee is responsible for overseeing the implementation of the Policy and reviewing it from time to time to ensure that it is working effectively. The Committee will discuss any amendments that may be required and make recommendations to the Board for approval.

6. DISCLOSURE

6.1 The Policy shall be posted on the Company's website for public access.

6.2 The Committee will report annually in the Corporate Governance Report on a summary of the Policy and any measurable targets set for the implementation of the Policy and the progress made towards achieving such targets.

–The end–

Note 1. If there is any inconsistency between the English and Chinese versions of this document, the English version shall prevail.

Note 2. The Policy was adopted on 1 September 2013, and revised on 28 March 2019 and 31 March 2023, respectively.