

POLICY ON BOARD DIVERSITY

PURPOSE

The policy on Board Diversity (“the Policy”) sets out the approach to diversity on the Board of directors (“the Board”) of Gufic Biosciences Limited. (“the Company”).

POLICY STATEMENT

The Company recognizes and embraces the benefits of having a diverse Board that possesses the balance of skills, experience, expertise, and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

The Company maintains that Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience and qualifications, gender, age, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time-to-time for it to function effectively.

NOMINATION AND APPOINTMENT

The Nomination and Remuneration Committee (‘Committee’) of the Board shall be responsible for

- a. Reviewing and assessing the composition and performance of the Board
- b. Identify appropriate qualified personnel to occupy Board position
- c. Suggest appropriate expertise and diversity required based on future projected activities of the Company
- d. Managing the process of recruiting new member to the Board defining requisite skills and expertise and making recommendations to the Board .
- e. Ensuring that selection process is formal and thorough and non-discriminatory.
- f. Review and report any changes in relation to the diversity of the Board.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent

directors, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the Listing Agreements and other statutory / regulatory requirements.

AMENDMENTS AND UPDATES

The Committee shall review this Policy on a periodic basis and recommend revisions to the Board for consideration and approval.

REVIEW OF POLICY

The Committee will review the policy from time to time and make recommendations on any requisite change to Board for consideration and approval.