




Corporate Governance

## **BOARD DIVERSITY POLICY**

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## 1. Policy Statement

The SP New Energy Corporation (hereinafter referred to as “SPNEC” or the “Corporation”) recognizes the benefits of having a board that possesses a diversity of functional expertise, professional experience, qualifications and skills in order to achieve a balance of perspectives appropriate to the requirements of the business of the Company and for the effective discharge of the duties and responsibilities of the Board.

In line with the Company’s commitment to the principles of good corporate governance, the Company shall ensure that the Board of Directors (the “Board”) has an appropriate mix of expertise, experience, independence, and skills that would encourage critical discussion and promote a balanced decision in the attainment of the Company's strategic objectives and sustainable development.

In line with this, no director or candidate to the Board shall be discriminated upon by reason of gender, age, disability, ethnicity, nationality, or political, religious, or cultural backgrounds.

## 2. Scope

This Policy shall cover the selection, nomination, screening, and election of members of the Board of Directors of the Company.

## 3. Measurable Objectives

- 3.1. The members of the Board of Directors shall be selected from a broad pool of qualified nominees. In order to achieve a diverse board, varied aspects are to be considered, including, but not limited to academic, professional and business background, age, gender, and other regulatory requirements. The final composition of the Board shall be grounded on merit and potential contribution of the selected directors to the Company.
- 3.2. To facilitate the selection of nominees with diverse backgrounds, the Corporate Governance Committee shall consider professional search firms or other external sources of candidates such as director databases set up by director or shareholder bodies when searching for candidates to the board of directors.

## 4. Monitoring and Reporting

The Corporate Governance Committee shall conduct, from time to time, a review of this Policy, and other corporate governance policies as often as necessary to ensure

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that the provisions remain applicable to the Company. The Committee shall also recommend any practicable amendments to the Policy.

## 5. Disclosure

This Policy, as well as the final composition of the Board, shall be disclosed in the Annual Report and/or applicable regulatory disclosures and published on the Corporate Governance section of Company's website for public information. A summary of this Policy, together with the measurable objectives set for implementing this Policy attached herein as Annex, will be disclosed in the Annual Corporate Governance Report.

## 6. Roles and Responsibilities

### 6.1. Corporate Governance Committee shall:


- 6.1.1. Oversee the implementation of this Policy;
- 6.1.2. Define the process by which this Policy is implemented and monitored, including appropriate mechanisms and control to ensure compliance;
- 6.1.3. Ensure timely review and updating of this Policy.

### 6.2. Corporate Secretary and Compliance Officer shall:

- 6.2.1. Monitor the achievement of the measurable objectives in the implementation of the Policy;
- 6.2.2. Assist in the selection and screening of potential candidates to the Board including the search through professional search firms or other external sources;
- 6.2.3. Facilitate the disclosure or reporting of the implementation of the Policy and achievement of the measurable objectives

## 7. Effectivity

The Board Diversity Policy was approved by the Board of Directors upon endorsement of the Corporate Governance Committee effective on July 4, 2025.

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### Annex

Measurable Objectives	Compliance
1. Gender Diversity	
2. Racial Diversity	
3. Age Diversity	
4. Board Tenure	
<b>Expertise</b>	
1. Industry Expertise	
2. Management or Operations	
3. Financial, Audit, or Risk Management Expertise	
4. Legal or Regulatory Expertise	
5. Corporate Governance	
6. Technology or Digital Media Expertise	
7. Retail, Sales or Marketing Expertise	
<b>Professional, Academic or Advocacy Background or Affiliation</b>	
1. Academic Institutions	
2. Advocacy Groups or Foundations	
3. Professional Organizations	