
RESPONSE TO SGX-ST QUERIES ON THE COMPANY'S ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Board of Directors (the “**Board**”) of International Cement Group Ltd. (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) refers to the queries raised by Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and would like to provide further information in relation to the Annual Report for the financial year ended 31 December 2023 (“**Annual Report 2023**”):

SGX-ST's Query 1

Listing Rule 710A requires an issuer to maintain a board diversity policy that addresses gender, skills and experience, and any other relevant aspects of diversity. An issuer must describe in its annual report its board diversity policy, including the following:

- (a) the issuer's targets to achieve diversity on the board;
- (b) the issuer's accompanying plans and timelines for achieving the targets;
- (c) the issuer's progress towards achieving the targets within the timelines; and
- (d) a description of how the combination of skills, talents, experience and diversity of its directors serve the needs and plans of the issuer.

As the Company had not provided any specific targets, accompanying plans, timelines and progress, apart from the Nomination Committee opining that the Board is of appropriate size and a good balance of diverse backgrounds, please elaborate further in relation to the Company's Board Diversity Policy pursuant to Listing Rule 710A(2).

Company's Response:

The Company has a written Board Diversity Policy which sets out the policy and framework for promoting diversity on the Board and maintained a culture of diversity to benefit from a wide talent pool. In reviewing Board composition and succession planning, the Nominating Committee (the “**NC**”) will consider the benefits of all aspects of diversity, including but not limited to:

- (i) gender;
- (ii) age;
- (iii) nationality;
- (iv) ethnicity;
- (v) cultural background;
- (vi) education background;
- (vii) experience;
- (viii) skills;
- (ix) knowledge;
- (x) independence; and
- (xi) length of service.

The Board Diversity Policy has been implemented and all director appointments or re-appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity and needs on the Board. No candidate shall be disregarded by virtue of disability, gender, sexual orientation, age, race, ethnicity, religion, physical impairment, or any other potential factor of difference. Instructions to external search consultants would specifically be directed to the Company's Board Diversity Policy. The board composition is reviewed by the NC annually to assess its existing attributes and core competencies so as to maintain or enhance its balance and diversity to enhance the efficacy of the Board.

As disclosed on page 34 of the Annual Report 2023, the NC reviewed the Board composition in FY2023 and was satisfied that the Board and Board Committees were of appropriate size. The Board also has a good balance of Directors who come from diverse backgrounds and have extensive industry knowledge, skills and/or business, financial, accounting and management experience. The Directors were able to engage in constructive debates, very vocal in expressing their opinions on the subjects under discussion at the meetings and there was no groupthink.

BY ORDER OF THE BOARD

Zhang Zengtao
Executive Director and Chief Executive Officer

18 April 2024