

BOARD OF DIRECTORS SELECTION, APPOINTMENT, RE-ELECTION AND DIVERSITY POLICY OF McNICHOLS CONSOLIDATED PLC

1. Objectives:

To achieve the selection, appointment and re-election of the Board of Directors to attain a Board composition that enables an excellent Board performance and compliance with the law, other regulatory requirements and the Company's internal regulations, in the Company's best interest.

2. Policies on selection and appointment:

2.1 The Board of Directors shall ensure that Board appointment procedures enable it to identify the most suitable candidates at any time, and that they favour diversity in experience, knowledge, skills and gender and, in general, do not suffer from implicit biases that may imply any kind of discrimination.

2.2 The company shall ensure that the selection procedures do not entail any discrimination that may hinder the selection of female director

2.3 The company shall ensure that the composition of the Board of Directors has an appropriate balance between the different categories of board members and that non-executive director's represent an ample majority over executive directors.

2.4 The proposals for appointment of directors shall be approved by the Board of Directors and thereafter submitted to the General Shareholders' Meeting.

2.5 The proposals made before the General Shareholders' Meeting shall include the competence, experience and merits of each candidate.

2.6 The Board shall ensure a balance of skills, knowledge and expertise in its composition

2.7 In appointing a director, the Board shall consider the available time of a candidate due to the time dedication required to be able to suitably perform Board duties.

2.8 A shareholder holding 1/7th of the issued shares of the company is qualified to seek representation in the Board.

3. Policies on Re-election of Directors

3.1 There shall be an orderly re-election of the Board of Directors.

3.2 A minimum of 25% of the non-executive directors shall retire by rotation annually.

3.3 The Board shall consider and approve the re-election before presenting the retiring director to the Annual General Meeting

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Director

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Director