

Shanghai Chicmax Cosmetic Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

Board Diversity Policy

1. Purpose

- 1.1 Shanghai Chicmax Cosmetic Co., Ltd. (the “**Company**”) recognizes the importance of diversified members of the Board of Directors of the Company (the “**Board**”) for corporate governance and the effectiveness of the Board.
- 1.2 This policy aims to set out the basic principles to ensure that the members of the Board achieve an appropriate balance of skills, experience and diversity of perspective in order to enhance the effective operation of the Board and to maintain a high standard for corporate governance.

2. Vision

- 2.1 The Company understands and believes that the diversity of the members of the Board is beneficial to enhancing the quality of the performance of the Company.

3. Nomination and Appointment

- 3.1 In order to achieve sustainable and balanced development, the Company views the increasing diversity of the Board as a key element to support the achievement of its strategic objectives and maintain its sustainable development.
- 3.2 The nomination and appointment of Board members will continue to be based on the principle of merit, benchmarked against the day-to-day needs of the business and taking into account the benefits of diversity on the Board. The nomination committee of the Company (the “**Nomination Committee**”) is primarily responsible for identifying individuals who are suitable for and qualified to serve as directors and taking into account the Board diversity policy in the selection process.

4. Measurable Objectives

- 4.1 The selection of candidates will be based on a range of diverse areas, with reference to the business model and specific needs of the Company, including but not limited to gender, race, language, age, cultural background, educational background, industry experience, professional experience, skills, knowledge and tenure of service. The ultimate decision will be made based on the merits of the candidate and the contribution he/she can provide to the Board. The composition of the Board (including gender, race, age and tenure of service) will be disclosed annually in the annual report of the Company.

5. Monitoring and Reporting

- 5.1 The Nomination Committee is responsible for reviewing this policy, developing and reviewing measurable objectives to ensure the implementation of this policy and monitoring progress towards the achievement of measurable objectives. The Nomination Committee will review this policy and measurable objectives at least annually to ensure the continued effectiveness of the Board.
- 5.2 The Nomination Committee will discuss any changes required and make recommendations to the Board for approval.

6. Disclosure of This Policy

- 6.1 This policy is published on the website of the Company for public perusal.
- 6.2 A summary of this policy and the measurable objectives and progress towards achieving the targets set for the implementation of this policy will be disclosed in the corporate governance report of the Company and/or disclosed in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Note: In case of any inconsistency between the English version and the Chinese version of this document, the Chinese version shall prevail.

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