



FIRST PACIFIC COMPANY LIMITED

第一太平有限公司

(Incorporated with limited liability under the laws of Bermuda)

Website: www.firstpacific.com

(Stock Code: 00142)

EQUAL PAY POLICY

This policy supports First Pacific's Code of Conduct (Code) and must be read in conjunction with the Code.

1. INTRODUCTION

As an equal opportunities employer First Pacific is committed to the principle of equal pay and other contractual terms for all its employees. The Company believes that its employees should receive equal pay for like work, work rated as equivalent or work of equal value, and in order to achieve this will endeavor to maintain a pay system that is transparent, based on objective criteria and without regard to race, color, ethnicity, religion, national origin, gender, gender identity or expression, sexual orientation, family or marital status, dependents, genetics, disability, age, social origin or political views.

2. POLICY

It is in the interest of First Pacific to ensure that a fair and just pay system exists. It is important that employees have confidence in the Company's commitment to eliminating bias and the First Pacific is therefore committed to taking action to ensure that we provide equal pay for equal work.

We believe that in eliminating gender bias in our pay system we are sending a positive message to our employees and other stakeholders. We recognize that avoiding unfair discrimination will improve morale and enhance efficiency.

Our objectives are to:

- Eliminate any unfair, unjust or unlawful practices that impact on pay; and
- Take appropriate remedial action.

We will:

- Inform employees of how their own pay is determined;
- Respond to grievances on equal pay as a priority;
- Require a diverse slate of candidates for all management positions;
- Monitor pay practices and publish statistics on gender and pay annually beginning with First Pacific's 2020 ESG Report; and
- Continually review all elements of pay to maintain the equality of the pay model.

Dated 10 December 2020

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