

INDO COUNT INDUSTRIES LIMITED

BOARD DIVERSITY POLICY

Version No.: 1.0

Version Date: 25-12-2023

Approved by: Board of Directors

A. OBJECTIVE

This Board Diversity Policy ('Policy') sets out the approach to diversity on the Board of Directors ('Board') of Indo Count Industries Limited ('ICIL') in terms of thought, experience, knowledge, perspective and gender in the Board, based on the laws, rules and regulations applicable to the Company.

B. SCOPE OF APPLICABILITY

This Policy applies to the Board only. It does not apply to diversity in relation to the employees of the Company.

C. POLICY STATEMENT

ICIL recognizes and embraces the importance of a diverse Board in its success. The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making. A diverse Board will include and make good use of the differences in the regional and industry experience, background, age, nationality, race, ethnicity, cultural background, gender, knowledge & skills including – expertise in financial, global business, leadership, technology, mergers & acquisition, Board service, environment social & governance ("ESG"), risk and cybersecurity and other qualities of the individual members as a whole. This will ensure that ICIL retains its competitive advantage. ICIL believes that a diverse Board will amongst others –

- a. Enhance the quality of decisions making and ensure better business performance.
- b. Encourage diversity of perspectives thereby fuel creativity and innovation.
- c. Complement and expand the skills, knowledge and experience of the Board as a whole.
- d. Provide better Corporate Governance.
- e. Ensure sustainable development.
- f. Enhance the reputation of ICIL.

D. NOMINATION AND APPOINTMENT

The Nomination and Remuneration Committee ("Committee") of the Board shall be responsible for:

- a. Reviewing and assessing the composition and performance of the Board.
- b. Identify appropriate qualified persons to occupy Board positions.
- c. Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- d. Make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board.
- e. Ensuring that selection process is formal and thorough and non-discriminatory.
- f. Periodically review and report to the Board requirements, if any, in relation to diversity of the Board.

The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not reflect such person's ability to perform as a Board member.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association of ICIL, the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the statutory, regulatory and contractual obligations of ICIL.

The Company shall provide sufficient information about this policy to its shareholders, and provide information regarding the composition of the Board, the areas of expertise of each director and their qualification / characteristics etc. so that they are able to judge for themselves whether the Board as constituted is adequately diverse.

E. REVIEW AND IMPLEMENTATION OF THE POLICY

The NRC Committee shall be responsible for implementation of the Policy. Also, the committee shall review this Policy on a periodic basis and recommend appropriate revisions to the Board for consideration and approval.