

Biocon Biologics Limited CIN No: U24119KA2016PLC093936	Board Diversity Policy	Version. No : 1.0 Rev. Due on : Need basis Prepared by : Corporate Secretarial Last amended on: 14.05.2024
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BOARD DIVERSITY POLICY

INTRODUCTION

One of the key functions of the Board of a Company is to ensure existence of a transparent board nomination process with a focus on diversity of thoughts, varied experience, industry knowledge, broader perspective, integrity, the skills, background, race, ethnicity, country of origin, nationality and gender representation.

A diversified board not only enhances board effectiveness by ensuring rational, pragmatic and quick decision making but also better understands and connects with the stakeholders to attain the Company's stated goals and strategic objectives.

PURPOSE

The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

A diverse Board will include and make good use of the differences in the skills, knowledge, industry experience, background, race, gender, ethnicity, country of origin, nationality and other qualities of the individual members as a whole. All appointments to the Board will be made on merit, in the context of skills as required for the areas of our business operations, management and key expertise in the fields of research & innovation, general management, finance & risk management, corporate governance & compliance, global healthcare and technology & digital perspective.

The Company 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.

POLICY IMPLEMENTATION

The Nomination and Remuneration Committee (“the Committee”), under the Policy on appointment and remuneration of Directors, Key Managerial Personnel and Other Employees, is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying potential candidates for appointment as Directors to the Board.

Whilst selecting potential candidates, the Committee shall be responsible for:

- a. Reviewing and assessing the composition and performance of the Board;
- b. Identify appropriate qualified personnel to occupy Board position;
- c. Suggest appropriate expertise and diversity required based on future projected activities of the Company;
- d. Managing the process of recruiting new members to the Board, defining requisite skills and expertise and make recommendations to the Board;
- e. Ensuring that selection process is formal and thorough and non-discriminatory;
- f. Review and report any changes in relation to the diversity of the Board.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors including a woman director, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, and other statutory / regulatory requirements as amended time to time.

MONITORING AND REPORTING

The Committee shall support laying down a succession plan and drive the understanding of talent across the organization and support development programme for the Board. As part of the exercise, it will also review and suggest training for directors. Amongst the key requirements is to also plan for the evolution of non-executive directors over the medium term to maintain appropriate mix of skills, knowledge, industry experience, background, race, age, ethnicity, country of origin, nationality and gender diversity on the Board.

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. The necessary disclosures about the policy and other details should be made as per the requirements of the Companies Act, 2013. The Policy shall be made available on the website of the Company, if any.

AMENDMENTS AND UPDATES

The Committee shall review this Policy on a periodic basis, which will include an assessment of the effectiveness of the Policy and recommend revisions to the Board for consideration and approval.

INTERPRETATION

Any words used in this policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder.

In case of any dispute or difference upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such a case shall be final.
