



Board Diversity Policy

November, 2024

BACKGROUND

The case for boardroom diversity has never been stronger. In today's rapidly evolving business environment, we recognise the power of leveraging diverse perspectives, skills, and experiences to stay competitive. At Wockhardt Limited ("the Company"), we seek board members with diverse backgrounds and viewpoints, who can provide a wide array of insights and ideas. The advantages of a diverse board extend beyond a social factor to encompass better financial performance, decision-making, innovation, and adaptability to changing market conditions.

PURPOSE

Given the nature and global presence of the Company's business, it is important to consider diversity of thought, perspective, knowledge, skill, industry experience, cultural and geographical background, age, and gender, in the Board mix.

The Board Diversity Policy ('the Policy') given herein below is the Company's vision of truly diverse Board which will be equipped to guide the Company through constantly changing internal and external environment of the Company.

SCOPE AND APPLICABILITY

This policy applies to the Board of Directors of the Company. It is crafted in line with the Human Right policy, which is committed to inclusion and diversity.

POLICY STATEMENT

We recognise and embrace the benefits of having a diverse Board and see increasing diversity at Board level as an essential element in maintaining a competitive advantage. Being a global company, we acknowledge to have diversity of thought and nationality to be able to best serve the client's in the regions where we operate. We aspire to maintain a balance with reference to:

- Membership of the Board includes a diverse mixture of skills, professional & industry backgrounds, geographical experience & expertise, gender, tenure, nationality, ethnicity, race, and diversity of thought.
- Board will include and make good use of the differences in the competency of skills, capabilities, knowledge, industry experience, background, race, gender, nationality and other qualities of the

individual members as a whole.

- Board will have diversity in thought and nationality to best represent the consumers served in emerging markets globally.
- Board will have a range of views, thoughts, insights, perspectives, and opinions to improve its decision-making and benefit the company's stakeholders.

DIVERSITY OBJECTIVES

Achieving Board diversity is an ongoing process and at any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

As part of the measurement of diversity, Board will monitor below diversity parameters and consider it as part of the Board nomination process:-

- Gender : aim to maintain 25% gender diversity at the Board level (25% women directors);
- Skill diversity: aim to maintain diversity in skills to represent diverse view points and experiences on the Board. Key / prioritized skills include industry experience Pharmaceuticals, Business Administration, Manufacturing, Finance, Public Administration, Environmental Management, Banking, Infrastructure, Governance, Social, Mergers and Acquisitions and Technology, amongst others.
- Age: aim to maintain diversity in age to represent diverse experiences on the Board. Board would measure and disclose age diversity in age groups.

However, there may be unforeseen circumstances wherein the stated diversity goals may not be temporarily maintained.

MONITORING & REPORTING

The Nomination and Remuneration Committee is responsible for ensuring that the Board has the right balance of skills, experience, and knowledge and, in accordance with its terms of reference, shall:

- Periodically review Board composition, succession planning, talent development and the broader aspects of diversity.
- Identify/evaluate candidates for appointment to the Board on merit as well as the Board Diversity policy objective and have diverse skills, experience, background, and expertise of current members of the Board.
- As part of the annual performance evaluation of the effectiveness of the Board, Board Committees



and individual Directors, the Committee will consider the Board and the diversity representation of the Board, including gender

REVIEW

The Nomination and Remuneration Committee will review the policy periodically keeping in view the statutory requirement and need of the organisation and recommend the same to the Board for their approval.

Approved and adopted by the Board of Directors of Wockhardt Limited on 13th November, 2024.