



ASTECC

**POLICY TO PROMOTE BOARD DIVERSITY
OF
ASTECC LIFESCIENCES LIMITED**

At Astec LifeSciences Limited ("Astec"), we recognize merit and encourage diversity at all levels. We do not tolerate any form of discrimination on the basis of colour, gender, race, religion, caste, nationality, age, marital status, sexual orientation or disability and offer equal opportunities for all team members.

We work diligently to demonstrate this commitment every day in the course of conducting business, including embracing and fostering diversity even at level of the Board of Directors. We believe that diversity at Board level is fundamental to enhancing the effectiveness of the Board and thereby to the Company's long-term success.

This Policy specifically applies to the Board of Directors of Astec.

Our Approach to Board Diversity:

Astec recognizes and values the benefits that diversity can bring to its Board. We believe that diversity at Board level is fundamental to enhancing the effectiveness of the Board and ensuring the Company's long-term success, by enabling leveraging of differences in thought, perspective, knowledge, skill, cultural and regional background, industry experience, gender and age.

Astec believes that a diverse Board can drive better business results, ensure quality decision-making, promote highly effective corporate governance and enhance the corporate reputation.

We believe in a transparent Board nomination process, through the Nomination and Remuneration Committee, which is responsible for reviewing and assessing the composition and performance of the Board of Directors and identifying from time to time, appropriately qualified and experienced persons to occupy Board positions.

When considering new appointments to the Board, the Nomination and Remuneration Committee reviews the balance of knowledge, skills, experience, expertise and diversity and ensures that no discrimination is made on grounds such as colour, gender, race, religion, caste, nationality, age, marital status, sexual orientation or disability or any other personal attribute which has no correlation to such person's ability to perform as a Director on the Board. The Committee makes appropriate recommendations to the Board from time to time in this regard.

Astec strives to ensure that it has an optimum mix of Executive, Non-Executive and Independent Directors in accordance with the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time).

For effective implementation of this Policy, it is also important that the Shareholders of Astec are able to make an informed judgment about the adequacy of diversity on the Board. In order to ensure this, the Company shall continue to make sufficient disclosures as may be required by law, to the Shareholders, about the Board members from time to time.

Review and Amendment of the Policy:

This Policy is subject to review by the Nomination and Remuneration Committee, which may suggest such revision(s) / amendment(s) thereto as may be deemed fit by the Committee, to the Board of Directors.

For Astec LifeSciences Limited


Ashok Hiremath
Managing Director



Note: Mr. Ashok Hiremath, former Managing Director of the Company, is now designated as a "Non-Executive, Non-Independent Director" with effect from April 1, 2022.