



PACIFIC INDUSTRIES LIMITED

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POLICY ON BOARD DIVERSITY

1. Introduction

The Board of Directors (the “Board”) of “Pacific Industries Limited” (the “Company”) has approved the Policy on Board Diversity by the Company. This Policy is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

2. Purpose of this Policy:

This Policy on Board Diversity (the “Policy”) sets out the Company’s approach to achieve diversity in its Board of Directors (the “Board”) of the Company.

The Policy is devised in consultation with the Nomination and Remuneration Committee (the “Committee”) of the Board.

3. Policy Statement:

The Company recognizes and embraces the benefits of having a diverse Board of Directors to enhance the quality of its performance. The Company considers increasing diversity at Board level as an essential element in maintaining a competitive advantage in the complex business that it operates.

Company’s policy is to leverage Diversity to contribute to the achievement of its strategic objectives. This means using Diversity to:

- Drive business results
- achieve a sustainable and balanced development;
- enhance reputation of the company; and
- engage and retain a diverse team of talented people at the Board of Directors.

Company’s policy is based on the strong business benefits that accrue from effectively managing Diversity, the value that difference brings to our Board and our Company, the Diversity that exists among the customers we serve, and the need for flexibility that

exists within a progressive organisation.

The Board of the Company is composed of appropriately qualified people with broad range of experience relevant to the business of the Company. It is important to achieve effective corporate governance and sustained commercial success of the Company.

A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions amongst Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

All appointments at Board Level are made on merit, in the context of the skills, experience, independence, knowledge and integrity which the Board as a whole requires to be effective.

4. Monitoring and Reporting

As part of the Committee's annual review of the structure, size and composition of the Board, the Committee will expressly consider and include commentary to the Board on the subject of the diversity of the Board.

The Nomination and Remuneration Committee will report to the Board on:

- Initiatives undertaken by the Committee in relation to board Diversity and to achieve the measurable objectives.
- Progress in achieving the Measurable Objectives and to make recommendations to the Board on the same.

The Remuneration and Nomination Committee will report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

5. Review of the Policy:

The Board and the Committee will review this Policy on a regular basis to ensure its effectiveness.
