

ADVANCE MULTITECH LIMITED

POLICY ON BOARD DIVERSITY

The Board of Directors (“Board”) of Advance Multitech Limited (“Company”) has adopted the Policy on Board Diversity (“Policy”) on the recommendation of the Nomination & Remuneration Committee. This Policy has been formulated in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) as amended from time to time and such other regulatory provisions.

The Company through this Policy embraces the benefits of having the diverse Board to enhance the quality of its performance. This Policy applies to the Board and does not apply to diversity in relation to employees of the Company.

The Company recognizes the importance of diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board’s composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. The Company believes that a diverse board will contribute to the achievement of its strategic and commercial objectives of the Company. The Board shall have an optimum combination of executive, non-executive and Independent Directors in accordance with requirement of the Companies Act, 2013 and Regulations.

“Nomination & Remuneration Committee” means “Nomination & Remuneration Committee” or “Committee” constituted by the Board of Directors of the Company from time to time under the provisions of the Companies Act, 2013 and Regulations.

“Board of Directors” means the “Board of Directors” of Advance Multitech Limited.

“Company” means Advance Multitech Limited.

“Independent Director” means a Director who satisfies the criteria of independence as prescribed under the Companies Act 2013 and Regulations.

“Policy” means policy on Board Diversity.

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The Company believes that a diverse board consisting of judicious mix of Executive, Non-Executive and Independent Directors will enhance the decision making of the Board of Directors by utilizing the difference in skills, experience and background, geographical and industry experience, ethnicity, knowledge and length of service and other distinguishing qualities of the members of the Board.

The Company also recognizes that gender diversity is a significant aspect of diversity and acknowledges the role that woman with the right skills and experience can play in contributing to diversity of perspective in the boardroom.

Diversity will be considered in determining the optimum composition of the Board and all appointments will be based on merit having due regard to the overall effectiveness of the Board.

For embracing diversity & being inclusive, best practices to ensure fairness & equality shall be adopted and there shall be zero tolerance for unlawful discrimination & harassment of any sort whatsoever.

The Nomination & Remuneration Committee of the Company has responsibility for leading the process for Board appointments and for identifying and nominating, for approval by the Board, candidates for appointment to the Board.

In order to ensure a balanced composition of Executive, non-executive & independent directors on the Board of the Company shall consider candidates from a wide variety of backgrounds, without discrimination based on the following factors: -

- Gender- The Company shall not discriminate on the basis of gender in the matter of appointment of director on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board.
- Age- Subject to the applicable provisions of Companies Act, 2013, age shall be no bar for appointment of an individual as director on the Board of the Company.
- Nationality and ethnicity - The Company shall strive to have a boardroom comprising of people from different nationalities or ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business;

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- Physical disability - The Company shall not discriminate on the basis of any immaterial physical disability of a candidate for appointment on Company's Board, if he/she is able to efficiently discharge the assigned duties.
- Educational qualification- The proposed candidate shall possess desired team building traits that effectively contribute to his/ her position in the Company. The Directors of the Company shall have a mix of finance, legal and management background that taken together provide the Company with considerable experience in a range of activities including varied industries, education, government, banking, and investment.

The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

The Nomination & Remuneration Committee will monitor and implement this policy and strive to achieve the measurable objectives for promoting diversity as described in Section 5 of this policy.

The Nomination & Remuneration Committee will review this Policy from time to time as necessary and make recommendations on any required changes to the Board for consideration and approval.

The Board of Directors may review or amend this policy, in whole or in part, from time to time, after taking into account the recommendations from the Nomination & Remuneration Committee.

The approved policy shall be uploaded on the Company's website i.e. www.advancemulti.in