

Glenmark Pharmaceuticals Limited

# Board Diversity Policy

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# BOARD DIVERSITY POLICY

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*This Policy must be read in conjunction with the applicable provisions of laws/rules/regulations/procedures, not limited to but including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*

## 1) Overview

The Board Diversity Policy (“Policy”) has been devised by the Nomination and Remuneration Committee (“Committee”) of the Company, in line with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”). It has been considered and approved by the Board of Directors (“Board”) of Glenmark Pharmaceuticals Limited (“Company”).

The Policy outlines the Company’s intent to have an optimal mix of Board members from different backgrounds, to leverage their expertise and opinions on important aspects and enable long-term sustainable growth of the Company.

## 2) Definitions

- a) “Act” shall mean the Companies Act, 2013 read with the relevant Rules framed thereunder and amended from time to time.
- b) “Board of Directors” or “Board” shall mean the Board of Directors of the Company.
- c) “Company” shall mean Glenmark Pharmaceuticals Limited.
- d) “Nomination and Remuneration Committee / Committee” means the Committee constituted by the Board of Directors of the Company in accordance with Section 178 of the Act read with Regulation 19 of the Listing Regulations.

### 3) Policy

An effective Board, through its expert members with diverse skill sets and backgrounds, helps the Company achieve its vision and mission through:

- Enhancing the decision making process, thereby enabling optimum utilization of time and facilitating structured outcomes.
- Effectively channelizing the inputs and opinions of the Board members, to arrive at viable solutions for the business challenges and setting strategic outcomes.
- Enabling self-development for Board members in terms of gaining from varied skill sets, with the aid of shared expertise of members.
- Ensuring compliance of the highest standards of Ethics and Corporate Governance.

Appointments of the distinguished members of the Board will be done post an in-depth assessment of the business requirements, where the skill set of the members from diverse backgrounds will serve the purpose of this policy. In this regard the Nomination and Remuneration Committee will play a pivotal role.

### 4) Nomination and Remuneration Committee (NRC)

With regard to this policy, the Nomination and Remuneration Committee of the Board shall be responsible for:

- Assessing composition of the Board and scouting for prospective members based on relevant qualification background and expertise.
- Identifying diversity requirements on the Board in terms of skill-set and expertise, by analyzing the nature of future undertakings and projects.
- Ensuring that the Board member selection process is structured and bias-free.

The Committee shall ensure that no individual is discriminated on the basis of religion, race, gender, medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute, which is not indicative of an individual's ability to duly perform as a Board member.

Accordingly, the Committee shall:

- Arrive at an optimal mix of diversity, expertise, skill set and background, and assess the representation of the varied skills on the Board.
- Review recommendations of the Board with respect to diversity and implement those to attain the objectives of the policy.
- Make recommendations to the Board for appointment of members based on an optimal mix of diversity, skills, experience and expertise.

The size of the Board in terms of number of members and composition with respect to executive, non-executive and independent directors, shall be reviewed by the Board in accordance with the Company Articles of Association, Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, rules and regulations.

## 5) Reporting and Review

The policy and associated disclosures shall be made in accordance with the Companies Act 2013, LODR and any other applicable laws, rules and regulations.

Periodic review of the policy will be under the purview of the Committee. This review will include discussion on the efficacy of the policy and approval of any inclusions / modifications suggested, not restricted to any other material topic associated with the policy. The Committee will recommend any suggested changes to the Board, for review.

***This Policy must be read in conjunction with the applicable provisions of laws/rules/regulations/procedures, not limited to but including Companies Law, SEBI LODR etc.***