

Honda Siel Power Products Limited

Policy on Diversity of Board of Directors

1. Scope & Purpose

The Policy on Board Diversity ('the Policy') sets out the approach to diversity on the board of directors ('the Board') of Honda Seil Power Products Limited ('the Company').

The Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board, necessary for achieving sustainable and balanced growth. This will ultimately lead to maximization of shareholder's wealth.

2. Vision

The Company to have a diverse Board for achieving desired growth in terms of quality and financial performance.

3. Policy Statement

1. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. In order to inculcate accountability and transparency in its business conduct, the Company has been constantly reviewing its existing systems and procedures
2. In terms of requirements under Clause 49 of Listing Agreement and other applicable laws, the Nomination and Remuneration Committee of the Board has framed this policy on board diversity (hereinafter referred to as "Policy"). The purpose of this Policy is to provide a framework to ensure a transparent board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the board.
3. The Company recognizes the benefits of a board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the businesses of the Company.
4. The Company maintains that board appointment should be based on merit that complements and expands the skills, experience and expertise of the board as a whole, taking into account professional experience and qualifications, gender, age, cultural and educational background, and any other factors that the board might consider relevant and applicable from time to time towards achieving board diversity.
5. The Board of the Company shall review the structure, size and composition of the board and the appointment of new directors from time to time to ensure that it has a balanced Composition of skills, experience and expertise appropriate to the requirements of the businesses of the Company, with due regard to the benefits of diversity on the board.

4. Review and Monitoring

The board will review and monitor from time to time the implementation of this Policy to ensure its effectiveness and will at an appropriate time set measurable objectives for achieving board diversity.

5. Miscellaneous

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail notwithstanding the provisions hereunder from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.
