POLICY ON BOARD DIVERSITY & DIRECTOR ATTRIBUTES

Approved by the Board on 11 of December, 2023

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Objective

The Policy on Board Diversity ('the Policy') sets out the approach to diversity on the Board of Directors ('the Board') of **AVP INFRACON LIMITED** ("the Company").

The Board considers that its diversity, including gender diversity is a vital asset to the business of the Company.

Policy Statement

The Company recognizes and embraces the benefits of having a diverse Board and views increasing diversity at Board level as an essential element in maintaining a competitive advantage. A mix of Executive, Independent and other Non-Executive Directors is one important facet of diverse attributes that the Company desires. 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 between Directors. These differences will be considered in determining the optimum composition of the Board and when possible, should be balanced appropriately. All Board appointments shall be made on merit having regard to this policy.

Attributes of directors

The following attributes need to be considered in considering optimum Board composition:

Gender diversity:
Having at least one Woman Director on the Board with an aspiration to reach three women directors.

Age
The average age of Board members should be in the range of 45 - 75 years.

Competency
The Board should have a mix of members with different educational qualifications, knowledge and with adequate experience in banking and finance, accounting and taxation, economics, legal and regulatory matters, consumer industry, hospitality sector and other disciplines related to the company's businesses.

Independence

The Independent Directors should satisfy the requirements of the Companies Act, 2013 (the Act), the Listing Regulations in respect of the 'Independence' criterion.

Additional Attributes

- The Directors should not have any other pecuniary relationship with the Company, its subsidiaries, associates or joint ventures and the company's promoters, except as provided under law.
- The Directors should maintain an arm's length relationship between themselves and the employees of the company, as also with the directors and employees of its

Subsidiaries, associates, joint ventures, promoters and stakeholders for whom the relationship with these entities is material.

- The Directors should not be the subject of proved allegations of illegal or unethical behavior, in their private or professional lives.
- The Directors should have the ability to devote sufficient time to the affairs of the Company.

Role of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) has the responsibility for leading the process for Board appointments and for identifying and nominating the candidates for approval by the Board. The NRC shall review and assess Board composition whilst recommending the appointment or reappointment of independent directors.

Review of the Policy

The NRC shall recommend revisions to this Policy, if any, to the Board from time to time.