

POLICY ON BOARD DIVERSITY

A. Introduction

This Policy on Board Diversity is framed pursuant to Regulation 19(4) read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Nomination & Remuneration Committee of the Board (hereinafter referred to as 'the Committee') has devised this Policy to provide a framework for having a diversified Board.

The Company believes that appropriate diversity of membership on the Board of Directors of the Company (hereinafter referred to as 'the Board') will enable the Company to more effectively realize its vision.

B. Policy

In pursuit of the above, it is Alpex's Policy that:

- (a) The Board shall comprise an optimum combination of Executive, Non-Executive and Independent Directors, including at least one-woman director as required under Section 149(1) of the Companies Act, 2013 and Regulation 17 of SEBI LODR. The composition shall comply with all applicable statutory requirements relating to Board structure and diversity.

The Committee shall identify persons who are qualified to be appointed as based on the criteria formulated for determining qualifications, positive attributes and independence of Directors (including Independent Directors), and recommend such appointments to the Board;

- (b) The Board shall possess an appropriate balance of skills, competencies, experience and diversity of perspectives relevant to the Company's operations and strategic goals.

For this purpose, diversity shall be considered from a number of aspects including, but not limited to, educational & cultural background, nature of professional, administrative & industry experience, skills, knowledge, and gender representation;

(c) no person shall be discriminated against, inter alia, on the grounds of age, gender, gender identity, marital status, caste, race, color, religion, ethnicity, sexual orientation, or any other personal or physical characteristics;

(d) Gender is a significant contributor to diversity of perspectives. Inclusion of women with the right skills and experience offers the opportunity to enrich the quality of discourse in the Boardroom.

C. General

In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

This Policy will be reviewed and amended by the Nomination and Remuneration Committee as and when deemed necessary to ensure continued compliance with applicable laws and governance best practices.

In case of any amendments, clarifications, circulars or guidelines issued by SEBI or any other regulatory authority, which are not consistent with the provisions laid down under this Policy, then such amendments, clarifications, circulars or guidelines shall prevail over this Policy and shall be deemed to have been incorporated herein.

D. Board Approval

This Policy has been approved by the Board of Directors of the Company upon the recommendation of the Nomination and Remuneration Committee.