

CARLSBERG INDIA LIMITED
(Formerly Carlsberg India Private Limited)

Policy to Promote Diversity on the Board of
Directors

Policy approval date: 29 May 2026

POLICY TO PROMOTE DIVERSITY ON THE BOARD OF DIRECTORS

TITLE

This policy shall be called the 'Policy to Promote Diversity on the Board of Directors' ("**Board Diversity Policy**").

OBJECTIVE

Carlsberg India Limited (the "**Company**") is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

Pursuant to Regulation 17(1) and Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), and Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Nomination and Remuneration Committee ("**NRC**") of the board of directors of the Company ("**Board**") is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations and the Companies Act, the Company has formulated this Board Diversity Policy.

The Board Diversity Policy is framed to aid balanced decision-making by the Board, with the ability to propose, evaluate and implement effective management solutions by leveraging the unique individual experiences of directors to further the strategic and commercial goals of the Company.

DEFINITIONS

For the purpose of this Board Diversity Policy the following terms shall have the meanings assigned to them hereunder:

"**Board**" means the board of directors of the Company;

"**Board Diversity Policy**"/ "**Policy**" means this policy, as amended from time to time;

"**Committee**"/ "**NRC**" means the Nomination and Remuneration Committee of the Board;

"**Company**" means Carlsberg India Limited;

"**Companies Act**" means the Companies Act, 2013, read with the rules thereunder, as amended;

"**Director**" means a member of the Board; and

“SEBI Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;

“Non-Executive and Non- Independent Directors” means the directors other than the managing Director, whole-time director and Independent Directors of the Company

“Executive Director” means the Whole Time Directors of the Company as defined under section 2(94) read with rule 2(3)(k) of the Companies (Specifications of Definitions Details) Rules, 2014

“Non-Executive and Independent Directors” means the Independent Directors of the Company as defined under section 2(47) to be read with Section 149 of the Companies Act;

Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

BOARD DIVERSITY

The NRC shall consider the Board Diversity Policy, along with the Nomination and Remuneration Policy, in assessing the Board composition and making recommendation(s) to the Board for appointment of Director(s). The appointment of persons recommended by the NRC shall be subject to approval of the Board and shareholders in accordance with the Companies Act.

The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive, independent and women Director(s) in accordance with the requirements of the Companies Act, SEBI Listing Regulations, the articles of association of the Company and other statutory, regulatory and contractual obligations of the Company. Without prejudice to the generality of the foregoing, the Board shall at all times comply with the following minimum composition requirements: (a) at least one-third of the total number of Directors shall be Independent Directors, where the Chairperson of the Board is a non-executive director, or at least one-half of the total number of Directors shall be Independent Directors, where the Chairperson of the Board is an executive director or is a promoter or is related to a promoter; (b) at least one Woman Director on the Board, in accordance with Section 149(1) of the Companies Act; and (c) at least one Independent Director who is a Woman Director, in accordance with Regulation 17(1) of the SEBI Listing Regulations.

The Company recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and

gender, which will ensure that the Company retains its competitive advantage. The Company further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality, encourage responsible decision-making, ensure sustainable development and enhance the reputation of the Company.

The Committee shall review the profile of the prospective candidates for appointment as Director(s) on the Board taking into consideration knowledge, skills, experience, financial literacy/expertise, global market awareness, diversity and other relevant factors required on the Board to maintain a high level of ethical standards. The Committee and Board shall ensure fairness and non-discrimination in the remuneration, recruitment, and promotion of Directors.

AMENDMENTS

The Committee may modify and/or amend the Board Diversity Policy at any time subject to the approval of the Board and provisions of the SEBI Listing Regulations and the Companies Act and rules framed thereunder and any other applicable laws.

EFFECTIVE DATE

The Board Diversity Policy shall come into effect on 29 May 2026.