HFCL Limited

Corporate Identity No.: L64200HP1987PLC007466

Registered Office: 8, Electronics Complex, Chambaghat, Solan, Himachal Pradesh- 173213

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Effective as on: January 27, 2015

Last Amended as on: October 17, 2025

Owner: Corporate Secretarial Department

Board Diversity Policy

Preamble

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), this **Board Diversity Policy** ("**Policy**") of **HFCL Limited** ("**Company**" or "**HFCL**") has been framed with the objective of setting out a framework to promote diversity on the Company's Board of Directors ("**Board**").

Vision

HFCL recognises the benefits of having a diverse board to enhance the quality of performance.

Policy Statement

The Company is committed to equal opportunity in all aspects of its business and does not discriminate on the grounds of race, gender, disability, nationality, religious or philosophical belief, age, sexual orientation, family status or any other factor. The company leverages on a broad spectrum of knowledge and skills including expertise in finance, global business, leadership, technology, mergers and acquisitions, board governance, strategic sales and marketing, environmental, social and governance (ESG) practices, risk management, cybersecurity, and other critical domains etc. to ensure that HFCL maintains its competitive edge.

The Company continuously seeks to enhance the effectiveness of its Board and to maintain the highest standards of corporate governance and recognizes and embraces the benefits of diversity in the boardroom. The Company sees diversity as a wide concept and believes that a diversity of perspectives can be achieved through consideration of several factors, including but not limited to skills, regional and industry experience, background, race, gender and other qualities. In informing its perspective on diversity, the Company will also consider factors based on its own business model and specific needs from time to time.

The Company endeavours to ensure that its Board has the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy and for the Board to be effective.

Board appointments will be made on a merit basis and candidates will be considered against objective criteria, with due regard for the benefits of diversity on the Board. The Board believes that such merit-based appointments will best enable the Company to serve its customers, vendors, shareholders and other stakeholders going forward and will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and
- enhance the reputation of HFCL.

Pursuant to Regulation 19 read with para A of Part D of Schedule II to the SEBI Listing Regulations, the Nomination, Remuneration and Compensation Committee (**"NRC Committee"**) has primary responsibility for identifying suitably qualified candidates to become members of the Board and, in carrying out this responsibility, will give adequate consideration to this Policy.

The NRC Committee will also ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, geographical or cultural background or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board is adequately diverse. To this end, HFCL shall continue to provide sufficient information to shareholders about the size, qualifications and expertise of each Board member, in accordance with the relevant laws.

Limitation, Review and Amendment of the Policy

In the event of any conflict between the provisions of this Policy and of the applicable law, the provisions of applicable law shall prevail over this Policy. Any subsequent amendment/ modification to the applicable law shall automatically apply to this Policy.

The Board/NRC Committee will review this Policy from time to time to ensure its continued effectiveness.

Disclosure of the Policy

The Policy may be uploaded on the website of the Company.