

POLICY ON BOARD DIVERSITY & SUCCESSION PLAN

Version Control

Version No.	Approved By	Approval Date	Effective From	Last Modified on
1.0	Board	23-5-2021		

1. Preamble:

The Company believes that a diverse Board will provide the required perspective, thought process, knowledge, experience for the sustained growth of the Company. The Company also believes that a diverse Board in terms of knowledge, age, gender will help the company in effective decision making process and governance.

2. Nomination and Appointment

The Nomination and Remuneration Committee is responsible for the following:

- a. Reviewing and assessing the composition and performance of the Board.
- b. Identifying appropriate qualified personnel to occupy Board position.
- c. Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- d. Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board.
- e. Ensuring that selection process is formal and thorough and non-discriminatory.
- f. Review and report any changes in relation to the diversity of the Board.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, Insurance Act 1938, IRDAI Corporate Governance Guidelines, 2016, SEBI (LODR) Regulations 2015 and other statutory / regulatory requirements.

Based on the above parameters the Committee may decide on the succession planning of the Board.

3. Objectives of the Succession Planning Policy

The objectives of the succession planning policy shall, inter-alia, include the following:

- (a). To identify and nominate suitable candidates for the Board's approval to fill the vacancies which arises in the Board of Directors from time to time.
- (b). To identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.
- (c). To identify the key job incumbents in senior managerial positions and recommend whether the concerned individual
 - (i) be granted an extension in term/service or

STAR HEALTH AND ALLIED INSURANCE CO. LTD
No. 1 Valluvar Kottam High Road, Nungambakkam, Chennai -34

- (ii) be replaced with an identified internal or external candidate or recruit other suitable candidate(s).

4. Disclosure

This policy shall be uploaded on the Company's website for public information.

5. Review:

The Nomination and Remuneration Committee shall review this Policy whenever required and recommend revisions to the Board for consideration and approval.
