

BOARD DIVERSITY POLICY

1. INTRODUCTION

This Policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Selan Exploration Technology Limited (the “Company”) has been formulated by the Nomination and Remuneration Committee (“NRC”) of the Company in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) to assure that the Board is fully diversified and comprises of an ideal combination of Executive , Non-Executive Directors, and Independent Directors, with diverse professional backgrounds.

2. PURPOSE

The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business. The Company believes that a diverse Board will enhance the quality of decisions making and ensure better business performance apart from encouraging diversity of perspectives and ensuring better Corporate Governance. One of the key functions of the Board of a listed company is to ensure transparent board nomination process that encourages diversity of thoughts, industry knowledge, broader perspective, integrity and gender representation. The primary objective of this Policy is to provide a framework and set standards for having a diversified Board with the ability to base its decisions after evaluating multiple options as compared to homogeneous Boards and help improve the performance of the organization significantly. Selan believes that a diversified board not only enhances board effectiveness by ensuring rational and quick decision making but also helps in driving business results, make corporate governance effective and ensure sustainable development. The effective implementation of this Policy requires that shareholders and other stakeholders of the Company are able to judge for themselves whether the Board as constituted is adequately diverse.

2.1 OPTIMUM COMBINATION

- 1) The composition of board of directors of the listed entity shall be as follows:
 - Board of Directors shall have an optimum combination of executive and non-executive directors with at least one-woman director and not less than fifty percent of the board of directors shall comprise of non-executive directors.
 - Where the chairperson of the Board of Directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.

3. POLICY STATEMENT

The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination.

Further, the Committee will ensure that no person is discriminated against on grounds of religion, race, gender, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

4. REVIEW OF THE POLICY

The Nomination and Remuneration Committee of the Company shall review the policy from time to time, to ensure the effectiveness of the Policy. The Committee shall discuss any revisions that may be required and recommend any such revisions to the Board for its consideration and approval. The policy shall be made available at the website of the Company.

Any dispute or difference, if any arising upon the meaning/interpretation of any word or provision in this Policy, the same shall be referred to the Committee and the decision of the Committee in such a case shall be final and binding.

5. POLICY SEVERABLE

In the event that any term, condition or provision of this Policy being held to be a violation of any applicable law, statute or regulation, the same shall be severable from the rest of this Policy and shall be of no force and effect, and this Policy shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Policy.