

Colgate-Palmolive (India) Limited

Board Diversity Policy

Introduction :

At Colgate, we believe our differences make us stronger and that is why we celebrate those differences and foster an inclusive environment. We respect and value the contributions made by every individual. We value the power of being different and hence we strive to bring in different perspectives across the levels at which we connect with the people, including our Board of Directors.

Objective :

The relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI Listing Regulations”) require the Nomination and Remuneration Committee of the listed entities to devise a Policy on Board Diversity.

The Company recognizes the importance and benefits of having a diverse Board to enhance the quality of its performance. Diversity encompasses diversity of perspective, experience, skills, education, background, ethnicity, gender and personal attributes.

The diverse Board *inter-alia* will help :

- i. Bring in the different and wider perspective from the Industry stand point
- ii. Enhance the decision making
- iii. Fuel creativity and innovation
- iv. Achieve greater heights of Corporate Governance Standards

Composition of the Board :

The Company shall have an optimum combination of Board Members in line with the requirements of the Companies Act, 2013, as amended from time to time, and the SEBI Listing Regulations in the following manner :

Chairman of the Board	-	Non-Executive Director
At least one - third of the Board	-	Independent Directors
At least half of the Board	-	Non-Executive Directors
At least one	-	Women Director

Appointment on the Board :

The NRC Shall review the Board composition in terms of the size and skills and basis the same make recommendations to the Board. The Role and Responsibilities of the Nomination and Remuneration Committee *inter-alia* shall include :

- i. Review and assess the qualities required to be on the Board after doing the need-gap analysis;
- ii. Identify and recommend to the Board the Director's appointments after taking into consideration of the skills, expertise, experience, knowledge, background, education, age, ethnicity, gender and personal attributes of an individual;
- iii. Ensure that the selection process is formal, fair and transparent and is conducted in a non-discriminatory manner;
- iv. Review and suggest changes in relation to the diversity of the Board

It should be noted that the eventual decision shall be made by the Board of Directors on the basis of the merits and contribution which the selected candidate shall bring to the Board.

Monitoring and Disclosure Policy :

- i. The Nomination and Remuneration Committee shall discuss and agree periodically, all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly;
- ii. The Nomination and Remuneration Committee will report to the Board, as and when requested, on the initiatives undertaken and progress made by the Committee in relation to Board Diversity and to achieve measurable objectives;
- iii. This Policy shall be subject to review by the Committee at such intervals as may be deemed necessary. Changes (if any) recommended by the Committee shall be placed before the Board for its approval.

Disclosure of the Policy :

A summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives, will be disclosed in the Corporate Governance Report annually.
