

BOARD DIVERSITY POLICY

Introduction

Westlife Foodworld Limited (WFL), formerly known as Westlife Development Ltd (WDL), focuses on setting up and operating Quick Service Restaurants (QSR) in India through its subsidiary Hardcastle Restaurants Pvt. Ltd. (HRPL). The Company operates a chain of McDonald's restaurants in West and South India having a master franchisee relationship with McDonald's Corporation USA, through the latter's subsidiary.

Scope

This policy is applicable to the Board of Directors of WFL.

Purpose

WFL firmly believes that a diverse and inclusive Board of Directors drives innovation, superior decision-making, and robust corporate governance which are all essential for sustained success in today's dynamic business environment. A diverse Board fosters a broader range of perspectives, stimulating innovative thinking and ultimately enhancing long-term performance of the company. Our commitment to inclusivity at the Board level builds trust and confidence among our key stakeholders like employees, customers, investors, and the communities we serve.

Policy Statement

WFL is committed to creating a Board of Directors with members who possess a wide range of skills, knowledge, experience, and time commitments with consideration of:

- Professional Background: Expertise in areas such as human resource, finance, marketing, operations, technology, sustainability, food industry, global economics, and risk management amongst others.
- Gender, Ethnicity, and Nationality: Aiming for meaningful representation of women and individuals from diverse racial, ethnic, cultural backgrounds, and national origin for fair and balanced decision-making.
- Age and Tenure: A mix of seasoned directors balanced with diverse viewpoints from newer members.
- Cognitive Diversity: Differing thought processes and problem-solving approaches.

Nomination and Remuneration Committee (NRC) responsibilities

The Nomination and Remuneration Committee is responsible for:

- Evaluating candidates based on merit and the company's specific needs.

- Assessing the Board's composition and recommending new candidates.
- Monitoring the progress of the Board toward achieving its diversity objectives.
- Ensuring fair and unbiased selection processes regardless of personal attributes such as religion, race, culture, gender, sexual orientation, marital status, or national origin.
- Recommending a Board Diversity Policy to the full Board for approval.
- Reviewing and updating this policy in response to changing regulations or company goals.

Regulations reference

This policy is in line with the provisions of Regulations 19(4) read with Part D of the Schedule II of SEBI Listing Regulations. The Board will consist of a blend of executive, non-executive, and independent directors ensuring compliance with the Companies Act of 2013, SEBI Listing Regulations, WFL's Articles of Association, and any other applicable regulations.

Disclosure and Review

Board Diversity Policy will be available on the company website. WFL will disclose progress towards diversity objectives in its annual report. The Nomination and Remuneration Committee shall review this Policy on a periodic basis and recommend revisions to the Board for consideration and approval.