

SEAWAYS SHIPPING AND LOGISTICS LIMITED

POLICY ON DIVERSITY OF BOARD OF DIRECTORS

1. PURPOSE

The Policy on Diversity of Board of Directors (the "Policy") aims to set out the approach to achieve diversity on the Board of Directors (the "Board") of the Company. This policy is framed under the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

2. SCOPE OF POLICY

This policy shall be applicable to the Board of Directors of Seaways Shipping and Logistics Limited ("the Company").

3. POLICY STATEMENT

Policy Statement of Seaways Shipping and Logistics Limited recognises and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between Directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

4. MONITORING AND REPORTING

A. The Nomination and Remuneration Committee of the Board is responsible for:

- formally assessing the appropriate mix of Diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
- Board Diversity Policy;
- making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board and;
- Reviewing and reporting to the Board in relation to Board Diversity.

B. The Nomination and Remuneration Committee will report to the Board on:

- Initiatives undertaken by the Committee in relation to Board Diversity and to achieve the measurable objectives.
- Progress in achieving the Measurable Objectives and to make recommendations to the Board on the same.
- The Remuneration and Nomination Committee will report annually, in the Corporate Governance Report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

The board shall have an optimum combination of executive, non-executive, independent Directors in accordance with the requirements of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other statutory laws applicable on the Company.

5. Review of this Policy

The Nomination and Remuneration Committee will review this Policy, as appropriate, to ensure the effectiveness of this Policy.