

EBIXCASH LIMITED
POLICY ON BOARD DIVERSITY
VERSION I

PURPOSE

The Policy on Board Diversity ('the Policy') sets out the approach to diversity on the Board of Directors (the 'Board') of EbixCash Limited.

POLICY STATEMENT

The Company recognises and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company 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.

The Company maintains that Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience and qualifications, gender, age, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time to time for it to function effectively.

The Board shall have an optimum combination of executive, non-executive and independent directors including women directors in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A diverse Board shall contribute to the achievement of the Company's objectives including:

- Drive business results and strategic growth
- Ensure sustainable development and corporate governance
- Enhance quality and responsible decision making capability
- Enhance the reputation of the Company

In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:-

(i) Functional Diversity

- a. Appointment of Directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the company.
- b. Knowledge of an experience in domain areas such as finance, legal, risk, management etc. should be duly considered while making appointments to the Board level.
- c. While appointing Independent Directors, care should be taken as to the Independence of the proposed appointee.
- d. Directorships in other companies may also be taken into account while determining the candidature of a person.
- e. Whole-Time Directors of the Company may be considered to head functional area/ business division of the Company based on his/ her expertise of the function / division.

(ii) Stakeholder Diversity

- a. The Company may also have Directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its Articles of Association and/ or any agreement between the Company and the nominating agency.
- b. Subject to the provisions of Section 151 read with the relevant rules made thereunder, the Company may, upon notice of no less than one thousand small shareholders or one-tenth of the total number of such shareholders, whichever is lower, have a small shareholders' directors elected by the small shareholders.

POLICY REVIEW

The Board may subject to applicable laws is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Board in line with the broad intent of the Policy. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy.

In the event of any conflict between the provisions of this Policy and of the applicable law, such applicable law in force from time to time shall prevail over this Policy.