



**POLICY ON BOARD DIVERSITY**

*(Approved by the Board of Directors on 12<sup>th</sup> April, 2022)*

**Formulated and Implemented by NRC**

**I. Purpose:**

This policy on Board Diversity (policy) sets out the approach to diversity on the Board of Directors (Directors) of FirstMeridian Business Services Limited and its Group Companies (hereinafter referred as “the Company” or “FirstMeridian”).

**II. Scope:**

This policy applies to the Board of Directors and it does not apply to employees generally.

**III. Policy Statement:**

FirstMeridian recognizes and embraces the importance of a diverse Board in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that FirstMeridian retains its competitive advantage. Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives including:

- a. Drive business results;
- b. Make corporate governance more effective;
- c. Enhance quality and responsible decision making capability;
- d. Ensure sustainable development;
- e. Enhance the reputation of the Company.

The Board of Directors have constituted the Nomination and Remuneration Committee and made it responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

While all appointments to the Board will continue to be made on merit, the Nomination and Remuneration Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board Membership, as well as in evaluating the Board and its individual members.

Further, the Nomination and Remuneration 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.

**Accordingly, the Nomination and Remuneration Committee shall:**

- Assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board.
- Make recommendation to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience, knowledge and expertise on the Board and
- Periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with the requirements of Articles of Association of FirstMeridian, Companies Act, 2013, Listing Obligation and Disclosure Requirements Regulation 2015 as amended time to time issued by Securities and Exchange Board of India (SEBI), and the statutory, regulatory and contractual obligations of the Company.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end FirstMeridian shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board Member.

**IV. RESPONSIBILITY AND REVIEW**

The Nomination and Remuneration Committee will review this policy periodically and recommend appropriate revisions to the Board.

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