

## Board Diversity Policy – Omni Ax’s Software Limited

### **1. Purpose:**

The Board Diversity Policy (the “**Policy**”) aims to set out the approach to achieve diversity on the Board of Directors (the “**Board**”) of Omni Ax’s Software Limited (“**Company**”). Building a Board of diverse and inclusive culture is integral to the success of the Company. Ethnicity, age and gender diversity are areas of strategic focus to the composition of our Board. The Board considers that its diversity, including gender diversity, is vital for its business.

### **2. Vision:**

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

### **3. Scope:**

This policy applies only to the Board of the Company and not to its employees.

### **4. Policy Statement:**

With a view to achieving a sustainable and balanced development, the Company witnesses increasing diversity at the Board level as an essential element. In designing the Board’s composition, Board diversity has been considered from point of view of number of aspects, like gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

The Company believes that a diverse Board will contribute to the achievements of its strategic and commercial objectives, including but not limited to:

- Driving business results;
- Making corporate governance more effective;
- Enhancing quality and responsible decision making capability;
- Ensuring sustainable development; and
- Enhancing the reputation of the Company.

### **5. Measurable Objective:**

Selection of candidates by the Board will be based on a range of diversity perspectives, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills and knowledge. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Company.

### **6. Monitoring and Reporting:**

- A. The Nomination and Remuneration Committee and its policy are in compliance with Section 178 of the Company Act, 2013 read along with applicable rules framed thereunder and SEBI (LODR) Regulations, 2015. This committee (the “**Committee**”) is (among other things) has been constituted by the Board which shall be 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.
  - 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,

- To recommend to the Board the appointment and removal of Senior Management ;
- To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive and,
- Reviewing and reporting to the Board in relation to Board Diversity.

B. The 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.

C. The 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 and independent directors in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 or not. To this end, Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board Member.

## **7. Review of the Policy**

The Committee will review the Policy, from time to time, to ensure its effectiveness. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.