

RARE EQUITY PRIVATE LIMITED

POLICY ON BOARD DIVERSITY

1. Background and purpose

Diversity is about getting the right mix of people and harnessing their unique and individual views, skills and experiences in a way that it collectively benefits the organisation and the business.

A Board composed of appropriately qualified and skilled people, with a broad range of experience relevant to the business, is important for effective corporate governance and sustained commercial success of a company.

The Boards of Directors of Rare Equity Private Limited ('the Board') acknowledge the importance of diversity in the Boardroom and considers that its diversity, including gender diversity, is a vital asset to the business.

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of Rare Equity Private Limited

This Policy has been adopted by the Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee (NRC).

2. Policy Statement

- a. The composition of the Board shall be in compliance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, Rules made thereunder and Listing Regulations, 2015 as amended from time to time.
- b. A truly diverse Board will include and make good use of the differences in skills, regional and industry experience, background, race, gender and other distinctions between the Directors.
- c. All Board appointments will be made on merit, in the context of the skills, experience, independence and knowledge which are required on the Board for it to be effective.
- d. The Nomination and Remuneration Committee (NRC) of the Company will ensure that a transparent Board nomination process is in place that encourages diversity of thought, experience, skills, knowledge, perspective, age, nationality, gender, cultural and educational background
- e. While recommending the appointment of a Director to the Board, the NRC will consider the criteria as laid down under the Act and applicable Regulations/Guidelines issued by Statutory and Regulatory Authorities, as also those issued by the Company, from time to time, and the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

3. Monitoring

- a) The NRC will largely rely on the regulatory provisions of the Act, and the Regulations/Guidelines issued by the Securities and Exchange Board of India, and review the measurable objectives for achieving diversity against these provisions and recommend the same to the Board for adoption. At any given point of time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

- b) The Company shall provide sufficient information about this policy to its shareholders, and provide information regarding the composition of the Board, the areas of expertise of each director and their qualification / characteristics etc. The necessary disclosures about the policy and other details should be made as per the requirements of the Listing Agreement and Companies Act, 2013. The policy shall be made available in the website of the Company.

4. Review of the Policy

The Nomination and Remuneration Committee shall periodically review the Policy, which will include an assessment of the effectiveness of the Policy. The Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.
