



**OXYGENTA PHARMACEUTICAL LIMITED**  
**POLICY ON BOARD DIVERSITY**

## **1. Purpose:**

The Board Diversity Policy ('Policy') sets out the approach to have diversity on the Board of Directors of **Oxygenta Pharmaceutical Limited** ("the **Company**") resulting in optimal decision-making & assisting in the development and execution of a strategy which promotes success of the Company for the collective benefit of its stakeholders.

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

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations, 2015') the Nomination and Remuneration Committee ('Committee') has framed this Policy on Board Diversity.

## **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 but does not apply to employees.

## **4. Policy Statement:**

The Company understands and recognizes that diversity at Board level helps endure a sustainable and balanced development of the Company not just in the changing demographics, but also in the changing economic and competitive environment in India as well as globally. A balanced and diverse Board will bring in varied experience, different perceptives, among other things, which will allow the Company to become more innovative, responsive, productive and competitive.

The Nomination and Remuneration Committee ("Committee") shall review and assess Board composition on behalf of the Board and recommend the appointment of new Directors. In reviewing and designing Board's composition, the Committee will give due consideration to

a. various aspects, including but not limited to, gender, age, educational background, ethnicity, professional experience, skills, knowledge and philanthropic orientations in order to enable the Board to discharge its duties and responsibilities effectively;

b. Company's overall objectives of increasing diversity, maintaining flexibility to effectively address succession planning and ensure Company continues to attract and retain highly qualified individuals to serve on the Board

## **5. Measurable Objective:**

Selection of candidates 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 Board.

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

- A. The Nomination and Remuneration Committee and its policy are in compliance with Section 178 of the Companies Act, 2013 read along with applicable rules thereto and Listing Agreement under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This committee is (among other things) 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;
  - 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 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.
- C. The Nomination and Remuneration 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. 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 Nomination and Remuneration Committee will review the Policy, from time to time, to ensure the effectiveness of the Policy. The Nomination and Remuneration Committee will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

## **8. Disclosure of the Policy:**

The Policy will be published on the Company's website for public information.

A summary of the Policy together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives will be disclosed in the Corporate Governance Report annually.