

POLICY ON BOARD DIVERSITY

1. Preamble

- 1.1 At Expression 360 Services India Limited (the “**Company**”), diversity is more than a corporate initiative. It is a cornerstone of our governance philosophy, a key enabler that fosters inclusive leadership, enhances boardroom effectiveness, and reflects society’s evolving values. This Policy sets out the principles, commitments, and processes that guide our approach to ensuring a well-composed, dynamic, and future-ready Board of Directors.
- 1.2 As a responsible corporate citizen, we recognise that Board diversity is spread across dimensions such as gender, culture, experience, perspective, and expertise, and contributes directly to better decision-making, risk oversight, innovation, stakeholder trust and long-term value creation. A diverse Board helps anticipate changing market dynamics, embrace disruptive trends and ensure sound judgment in an increasingly interconnected and complex business world.
- 1.3 This Policy aligns with our belief that good governance is intrinsically linked to the fabric of diversity.
- 1.4 In framing this Policy, the Company complies with and goes beyond the letter of the law by embracing:
- 1) The Companies Act, 2013 and its relevant provisions; and
 - 2) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”);

2. Effective Date

- 2.1 This Policy is effective from the date of listing of the equity shares of the Company on the stock exchange(s).

3. Objectives

- 3.1 The key objectives of this Policy are to:
- 1) establish a structured and principled framework to enhance the mix of attributes on the Board to unlock value and mitigate groupthink;
 - 2) empower the Board to better serve the interests of all stakeholders, including shareholders, employees, customers, communities, regulators, and the environment;
 - 3) promote effective oversight, sustained corporate performance and ethical leadership through a well-balanced, capable, and represented Board; and
 - 4) demonstrate corporate commitment to Environmental, Social and Governance (ESG) pillars, ethical foresight, inclusive capitalism, and intergenerational equity through diverse Board leadership.

- 4. Definitions**
- 4.1 “**Act**” means the Companies Act, 2013 and the rules framed there under, including any modifications, clarifications, circulars or re-enactment thereof.
- 4.2 “**Applicable Laws**” includes all relevant statutes, regulations, rules, circulars, guidelines, and codes of governance issued by competent authorities such as the Ministry of Corporate Affairs (MCA), SEBI, RBI, and sectoral regulators, as applicable to the Company.
- 4.3 “**Board**” or “**Board of Directors**” means the Board of Directors of the Company, as constituted from time to time.
- 4.4 “**Board Diversity**” refers to the diversity of attributes, perspectives, experiences, skills, expertise, backgrounds and other qualities present among members of the Board, including but not limited to differences in gender, age, ethnicity, professional background, education, tenure and independence.
- 4.5 “**Director**” means a director appointed to the Board of the Company in accordance with the provisions of the Act and Applicable Laws.
- 4.6 “**Diversity**” means the presence of differences of any kind among individuals, including but not limited to demographic, educational, cognitive, functional, experiential and perspective-based variety.
- 4.7 “**Employee**” means any person on the payroll of the Company, whether working in India or abroad.
- 4.8 “**Independent Director**” means a director as defined under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4.9 “**Nomination and Remuneration Committee**” or “**NRC**” or “**Committee**” means the Nomination and Remuneration Committee of the Board, constituted in accordance with Section 178 of the Act and Regulation 19 of SEBI Listing Regulations.
- 4.10 “**Non-Executive Director**” means a director who is not involved in the day-to-day management of the Company and does not manage the affairs of the Company.
- 4.11 “**Policy**” means this Board Diversity Policy of the Company, as amended from time to time.
- 4.12 “**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- 4.13 “**Senior Management**” shall mean officers/personnel of the listed entity who are members of its core management team excluding Board of Directors and normally this shall comprise all members of management one level below the Chief Executive Officer/Managing Director/Whole Time Director/Manager (including Chief Executive Officer/Manager, in case they are not part of the Board) and shall specifically include Company Secretary and Chief Financial Officer.

- 4.14 “**Woman Director**” means a female director appointed in accordance with Section 149 of the Act and applicable SEBI regulations.

Any other term not defined herein shall have the same meaning as defined in the Act, Listing Regulations or any other applicable law or regulation to the extent applicable to the Company.

5. Scope & Applicability

- 5.1 This Policy applies to the Company, its subsidiaries, affiliates and all business functions, operations, and locations. This Policy applies exclusively to the composition, nomination, appointment, and reappointment of Directors on the Board of the Company.
- 5.2 In case of any conflict with applicable laws or regulations, the latter shall prevail. Clarifications on Policy interpretation should be sought from the Committee or the designated compliance authority.
- 5.3 It complements the Company’s existing policies, including:
- 1) the Nomination and Remuneration Policy;
 - 2) Related Party Transaction Policy; and
 - 3) Code of Conduct for Directors and Senior Management.
- 5.4 While this Policy is intended for Board composition, internal Employee diversity is governed by the Company’s human capital and people policies.

6. Dimensions of Diversity

6.1 Defining Diversity

- 1) Diversity encompasses a range of differences in:
 - a) Identity & background (demographic),
 - b) Knowledge & expertise (cognitive & functional),
 - c) Experience & exposure (professional),
 - d) Perspective & values (ideological).
- 2) A truly diverse Board does not merely reflect demographic variety but combines complementary competencies, generational thinking and ethical stewardship.

6.2 Dimensions Considered

1) Demographic Diversity

- a) **Gender:** Minimum one (1) Woman Director (mandatory), with a commitment to gender parity over time;
- b) **Age:** Inclusion of directors across a balanced age range (e.g., <45, 45–60, >60),

- c) **Region & Nationality:** Representation across regions and inclusion of global or diaspora experience wherever relevant;
 - d) Cultural and Ethnic Background;
 - e) Differently-abled or persons with disabilities;
 - f) Inclusion of marginalized or underrepresented communities; and
 - g) Respect for all religious, caste, linguistic and ethnic backgrounds.
- 2) **Educational & Skill Diversity**
- a) Degrees and specialization in diverse domains (e.g., law, engineering, finance, tech, environmental science, medicine, management, policy studies);
 - b) Exposure to international institutions or significant academic contribution; and
 - c) Capability to oversee emerging fronts like Artificial Intelligence, Sustainability, Cybersecurity, Fintech, Urban Infrastructure, Agritech etc.
- 3) **Functional and Sectoral Experience**
- a) Executive experience in CXO roles or Board-level governance;
 - b) Expertise in sectors such as:
 - i. Supply Chain, Retail, Industry, Infrastructure
 - ii. Capital Markets and Securities
 - iii. ESG/Sustainability
 - iv. Corporate & Commercial Law
 - v. Government & Public Policy
 - vi. Technology and Digital Innovation
 - vii. Social Enterprises and NGOs
- 4) **Cognitive & Perspective Diversity**
- a) Differing cognitive frameworks (rational-analytical, lateral-creative, strategic-visionary);
 - b) Inclusion of first-generation professionals, entrepreneurs, and those with non-linear career paths;
 - c) Directors with strong independent judgment, servant leadership orientation, or ethical leadership experience.

7. Ideal Board Composition and Regulatory Requirements

7.1 The Company shall comply with and aspire to go beyond the required board composition under law:

S. No.	Criterion	Standard
1.	Minimum Directors	6
2.	Non-Executive Directors	≥ 50%
3.	Independent Directors	1/3 or 1/2, based on Chairperson status
4.	Woman Director	Minimum 1 (with ongoing measures to increase representation)
5.	Public Interest Director (for MIIs)	One each in key domains (law, IT, finance, capital markets)
6.	Age Limit	Directors over 75 years require special resolution
7.	Shareholder Approval	For appointments/reappointments, especially for tenure ≥ 5 years
8.	Vacancy Filling	Within 3 months from occurrence

8. Appointment and Nomination Process: NRC's Role

8.1 The Committee is the steward for recommending Board composition. The NRC shall:

- 1) maintain a Board Diversity Matrix;
- 2) create a confidential Skills & Attributes Map updated annually;
- 3) identify competency gaps and emerging strategic needs;
- 4) prioritize inclusion of underrepresented groups in future Board pipeline; and
- 5) recommend appointments that enhance diversity without compromising on:
 - a) Fit and Proper Assessments.
 - b) Track record, probity, reputation.
 - c) Regulatory and statutory clearances.

9. Induction & Onboarding

9.1 The NRC shall ensure structured induction for newly appointed directors, including:

- 1) briefing on Company's vision, business model, regulatory framework;
- 2) ESG, CSR, risk management familiarity;
- 3) governance and ethical expectations.

10. Monitoring, Evaluation & Disclosure**10.1 Evaluation & Audit**

- 1) The NRC shall evaluate the effectiveness of the Board's diversity annually;
- 2) Independent Board evaluation will assess:
 - a) Diversity of thought,
 - b) Representation,
 - c) Voice and participation,
 - d) Impact on ESG and stakeholder value.

10.2 Disclosures

- 1) The Policy shall be prominently published on the Company's website in the "Investor Relations" section;
- 2) The Board and Corporate Governance reports shall report data on:
 - a) Diversity initiatives;
 - b) Skills/expertise of Directors;
 - c) Gender and demographic statistics; and
 - d) NRC activities related to this Policy.

10.3 Third-party Assurance

- 1) For enhanced credibility, external advisors may be engaged to:
 - a) Guide succession and search,
 - b) Validate diversity assessments,
 - c) Recommend improvements.

11. Alignment with Global Standards

11.1 This Policy embeds global regulatory and governance frameworks into its guiding principles:

- 1) BRSR Standards (SEBI);
- 2) G20/OECD Principles (2015 revision);
- 3) ICGN Corporate Governance Principles;
- 4) Global Reporting Initiative (GRI) Governance Disclosures;
- 5) UN SDG 5, 10, and 16: Gender Equity, Reduced Inequality, Strong Institutions.

12. Review Mechanism and Amendments

12.1 This Policy shall be reviewed every three (3) years, or earlier as per need or as may be recommended by the NRC;

12.2 All changes notified by SEBI, MCA, RBI or other competent authorities shall be deemed incorporated into this Policy until formal re-approval;

12.3 The Board reserves the ultimate authority to amend or interpret this Policy;

12.4 Deviations from this Policy shall require recorded justification and Board ratification.

13. Interpretation and Final Authority

13.1 Should any inconsistency arise between this Policy and any applicable statute, the latter shall prevail. Interpretive authority lies with the NRC, whose decision, ratified by the Board, shall be final and binding.

14. Conclusion

14.1 This Policy mirrors the Company's strong belief that diversity in the Boardroom leads directly to real business impact, in terms of decision quality, innovation, access to opportunities, adoption of ethical practices, and resilience.

14.2 Board Diversity is not about compliance alone; in fact, it is about ethical inclusivity, equitable opportunity, and sustainable governance.

14.3 By institutionalising this Policy, the Company underscores its commitment to progressive and human-centred leadership, aligned with shareholder expectations, ESG mandates, and global fiduciary expectations.