

BOARD DIVERSITY POLICY

OF

AIROX TECHNOLOGIES LIMITED

1. INTRODUCTION

Pursuant to Regulation 19(4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), this policy on diversity of board of directors (the “Board”) of Airox Technologies Limited (the “Company”) is being framed and implemented. The Board in pursuance Regulation 19(4) read with Part D of Schedule II of SEBI Listing Regulations adopted this policy on diversity of the Board vide its meeting held on 20th May, 2022 (“Policy”). The Policy shall take effect upon listing of the securities of the Company at the Stock Exchange(s). The Policy sets out the approach to have diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

2. PURPOSE

This Policy is largely framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of the members in a way that collectively benefits the organization and business as a whole. The basic essence of the Policy is to provide a framework for leveraging on the differences within the expertise of the Board, offering a broad range of perspectives that are directly relevant to the business.

The Company believes that a diverse Board will amongst others–

- a. Enhance the quality of decisions making and ensure better business performance.
- b. Encourage diversity of perspectives there by fuel creativity and innovation.
- c. Complement and expand the skills, knowledge and experience of the Board as a whole.
- d. Provide better Corporate Governance.

A diverse Board will include and make good use of the differences in the skills, knowledge, industry experience, background, race, gender and other qualities of the individual members as a whole. All Board appointments will be done on merit, in the context of skills as required for the areas of our business operations, management and also expertise in the fields of regulatory, legal, research / clinical development, human capital management,

strategic planning, marketing and general administration.

3. NOMINATION AND APPOINTMENT

The Nomination and Remuneration Committee of the Board (the “**Committee**”) shall consider this Policy along with the Nomination and Remuneration Policy while selecting and recommending a person for appointment as a member of the Board and while evaluating the Board and its members. The Board shall have, all times, an optimum combination of executive, non-executive directors including independent and woman director(s) with diverse backgrounds in accordance with the articles of association of the Company, Companies Act, 2013, as amended and the rules notified thereunder (the “**Companies Act**”) and the SEBI Listing Regulations. This Policy should be read along with the Nomination and Remuneration Policy of the Company. This Policy applies to the Board and it does not apply to employees of the Company.

The Nomination and Remuneration Committee (“**Committee**”) of the Board shall be responsible for:

- a. Reviewing and assessing the composition and performance of the Board.
- b. Identify appropriate qualified personnel to occupy Board position.
- c. Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- d. Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board.
- e. Ensuring that selection process is form a land thorough and non-discriminatory.
- f. Review and report any changes in relation to the diversity of the Board.

The Committee shall also review the Board composition in terms of the size of the Board, the composition of executive and non-executive directors and the composition of independent directors, each of which shall be in accordance with the requirements of the Articles of Association of the Company, the Companies Act, 2013, the Listing Agreements and other statutory/regulatory requirements.

4. MONITORING, TRACKING AND REPORTING

The Committee shall support laying down a succession plan and drive the understanding of talent across the organization and support development programme for the Board. As part of the exercise, it will also review and suggest training for directors. Amongst the key requirements is to also plan for the evolution of non-executive directors over the medium term to maintain appropriate mix of skills, age, experience and gender diversity on the Board.

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.

5. AMENDMENTS AND UPDATES

The Committee shall review this Policy on a periodic basis and recommend revisions to the Board for consideration and approval.

This Policy may be amended, modified or supplemented from time to time, basis the review by the Committee, to ensure compliance with any modification, amendment or supplementation to the SEBI Listing Regulations or as may be otherwise prescribed by the Committee or the Board, from time to time.

6. INTERPRETATION

Any words used in this Policy but not defined herein shall have the same meaning ascribed to it in the Articles of Association of the Company and /or the Companies Act, 2013 or Rules made thereunder.

In the event of any conflict between the Companies Act or the SEBI regulations or any other statutory enactments (collectively referred as “**Regulations**”) and the provisions of this Policy, the Regulations shall prevail over this Policy. Any subsequent amendment/ modification in the Regulations shall automatically apply to this Policy to the extent they are applicable.
