



POLICY ON BOARD DIVERSITY

OF

PNB HOUSING FINANCE LIMITED

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Summary of Version History

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| Policy approved by | Board of Directors |
| Policy drafted by | Company Secretary & Head Compliance |
| Previous Dates of Renewal of Policy | October 4, 2016/ V1.0 October 24, 2019/ V2.0 May 18, 2023/ V3.0 |
| Current Revision Date/ No | April 01, 2025/ V4.0 |



POLICY ON BOARD DIVERSITY

[Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I. PURPOSE

This Policy on Board Diversity (the “**Policy**”) is framed to emphasize the need for representation and inclusion of diverse and unique individuals. The Company believes that board diversity is a core component of responsible governance and ESG practices and also that a diverse board drives innovation, inclusive decision-making, and more meaningful stakeholder relationships.

II. VISION

The Company aims:

- (i) To have a diverse Board so that it can evaluate information, decisions and future needs of the organization from diverse perspectives.
- (ii) To provide a competitive advantage to the Company, both from the valuable perspective that the Director will bring to the Boardroom and also from the message that it sends about the Company's values and priorities to existing and prospective stakeholders.

III. SCOPE

The Policy applies to the composition of the Board only.

IV. POLICY STATEMENT

The Company recognises and embraces the significance of a diverse Board in its success and believes that a diverse Board will enhance the quality of decisions made by utilising the different skills, qualifications, professional experience and background, gender, ethnicity, knowledge, length of service, and other distinguished qualities of its members which are necessary for driving business results, achieving competitive advantage, effective corporate governance, sustainable and balanced development.

V. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

The Nomination and Remuneration Committee (NRC) is, *inter alia*, responsible for reviewing and assessing the composition and performance of the Board as well as for identifying appropriately qualified persons to be members of the Board.

The role of NRC includes;

- a) Recommendation for the appointments to the Board based on merit and that the NRC will consider the benefits of diversity, including but not limited to the attributes like skill sets, experience, specific expertise and specialized knowledge, etc., while identifying and recommending persons for membership of the Board as well as in evaluating the Board and its individual members.
- b) Ensuring that the Board shall have an optimum combination of executive, non-executive and independent directors with at least one-woman director, and the composition of the Board shall be in accordance with the Articles of Association of the Company, the Companies Act,

2013, SEBI (LODR) Regulations, RBI Master Directions as well as any other statutory, regulatory and contractual obligations of the Company.

- c) Assessing the appropriate mix of diversity, skills, education, experience and expertise required on the Board considering the size and nature of the Company's business and recommending to the Board in relation to appointments accordingly.
- d) Ensuring that selection process is formal, comprehensive and non-discriminatory, while ensuring identification of individuals of appropriate skills prescribed for certain roles under the applicable regulatory guidelines.

VI. REVIEW OF THE POLICY

The NRC will review the Policy on annual basis and recommend appropriate revisions to the Board.

VII. DISCLOSURE OF THE POLICY

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.

The Policy shall be hosted on the Company's website www.pnbhousing.com for public information.
