

### **Selection Criteria for appointment of Directors and Senior Management**

(1) **Selection Criteria for appointment of Directors** : The following Selection Criteria are proposed for hiring of a Member of the Board. The candidate must meet one of the following criteria :

- (a) Must have been a CEO of a medium – large conglomerate in the past or an organisation
- (b) Must have expertise in a specific area like Legal, HR, Marketing etc.
- (c) Business Head role or General Management role for last 5-10 years in the financial services space
- (d) An independent, eminent specialist or Professional

(2) **Board Diversity** :

- (a) The Company is sensitive to the need for a robust Board process that enables different views to be expressed, heard and considered. The Company believes that Board members armed with divergent skills, expertise, experience and knowledge will make the Company's Board more effective and make the Company more agile to face complex issues. A Board comprising of members from divergent backgrounds allows tackling the same idea in differing ways and helps combat common limitations
- (b) The Company is desirous of having suitable Board Diversity in terms of gender, religion, skills, educational and professional patronage, industry experience, and the Company's selection criteria of new Directors shall be guided by these principles

However, the Company is aware that while applying the principle of Board Diversity, it is neither practical nor desirable for boards to accommodate all paradigms of diversity and the Company's real objective of Board Diversity will be met by taking into account different perspectives even when these cannot be mirrored in the boardroom

(3) **Section Criteria for appointment of Senior Managerial Personnel :**

- (a) In the case of appointment of Senior Managerial Personnel, the Company will follow its usual HR and Recruitment procedures. The appointment would primarily be driven by the need for recruiting such a person, which could be either as a result of resignation of an employee or if the management feels the need for such a recruitment based on business needs
- (b) The primary criteria for such a recruitment would be as the case for any other employee domain expertise and relevant experience. Other behavioral attributes would also be considered depending on the role and function of the position. The necessary background/reference checks would also be undertaken based on the Company's procedures

(4) **Skill Set for Directors :**

- (a) Understanding, of business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions
- (b) Leadership Experience, understanding of long-term trend, strategic thinking and visionary
- (c) Ability to guide management in uncertain environments
- (d) Maintaining Board and management accountability, driving strict governance and safeguarding corporate ethics and values
- (e) Effective communication and building relationship with all stakeholders