

# MARVEL DECOR LIMITED

(FORMERLY KNOWN AS “MARVEL DECOR PRIVATE LIMITED” & “ACCUMAX INTERIOR PRODUCTS PRIVATE LIMITED”)

## **Policy on Board Diversity**

### **PURPOSE**

The policy on Board Diversity (“the Policy”) sets out the approach to diversity on the Board of directors (“the Board”) of MARVEL DECOR LIMITED (“Marvel”).

### **SCOPE OF APPLICATION**

Scope of Application the Policy applies to the Board. It does not apply to diversity in relation to employees of the Marvel.

### **POLICY STATEMENT**

The Marvel recognizes and embraces the benefits of having a diverse Board that possesses the balance of skills, experience, expertise, and diversity of perspectives appropriate to the requirements of the businesses of the Marvel. The Marvel sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

Marvel maintains that Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience and qualifications, gender, age, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time-to-time for it to function effectively.

### **FUNCTIONAL DIVERSITY**

(a) Appointment of directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the Company.

(b) Knowledge of and experience in domain areas such as Textile Industry, Fashion Industry, corporates, legal, risk, management, etc., should be duly considered while making appointments to the Board level.

(c) While appointing independent director, care should be taken as to the independence of the proposed appointee.

d.) The Nomination and Remuneration Committee ('Committee') of the Company shall review and assess Board composition on behalf of the Board and shall recommend to the Board, the appointment of new directors based on their qualification, positive attributes and independence. In reviewing Board composition, Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

### **REVIEW OF THE POLICY**

The Committee will review the policy annually, which will include an assessment of the effectiveness of the policy. The Committee will discuss any revision that may be required and recommend any such revisions to the Board for approval.