



AIRIQ 365 LIMITED
(FORMERLY KNOWN AS AIR IQ INDIA LIMITED)

Board Diversity Policy

(Under Section 178(3) of the Companies Act, 2013 read with Regulation 19(4) and Part D of Schedule II of the (Listing Obligations and Disclosure Requirements) Regulations, 2015)

CIN: U79110WB2025PLC279731

**Registered Office: ASMI SQUARE, 2nd Floor, 2nd Mile, Sevoke Road, Darjeeling,
Siliguri, West Bengal, India, 734001**

POLICY ON DIVERSITY OF THE BOARD OF DIRECTORS

1. Title

This policy shall be called the 'Policy on diversity on the Board of Directors' ("**Board Diversity Policy**").

2. Applicability

Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the Nomination and Remuneration Committee of the board of directors ("**Board**") of a listed entity is required to devise a policy on diversity of board of directors. In compliance with the SEBI Listing Regulations, the Company has formulated this Board Diversity Policy.

3. Policy Statement

The Company recognises and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise, and diversity of perspectives appropriate to the requirements of the businesses of the Company. The Company sees diversity at the 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.

The Company maintains that the Board appointments should be based on merit that compliments and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience, 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.

In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:

A. Optimum Composition

1. The Board shall have an optimum combination of executive and non-executive directors with at least one woman director, and not less than fifty per cent of the Board of directors comprising non-executive directors.
2. At least half of the Board should comprise independent directors (where the chairman of the Board is executive) or at least one-third of the Board should comprise independent directors (where the chairman of the Board is non-executive).
3. At least half of the Board of the Company shall consist of independent directors, where the regular non-executive chairperson is a promoter or is related to any promoter or person occupying management positions at the level of the Board or at one level below the Board as required under Regulation 17 of the SEBI Listing Regulations.

B. Functional diversity

1. Appointment of directors to the Board of the Company should be based on the specific needs and business of the Company. Appointments should be made based on the qualification, knowledge, experience, and skill of the proposed appointee, which is relevant to the business of the Company.
2. Knowledge of and experience in a domain area such as information technology, banking and finance, corporate, investment banking, legal, risk management, etc., should be duly considered while making appointments at the Board level.

3. While appointing independent directors, care should be taken as to the independence of the proposed appointee.
4. Directorship in other companies may also be taken into account while determining the candidature of a person.

C. Stakeholder diversity

1. The Company may also have directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its articles of association and/ or any agreement between the Company and the nominating agency.
2. Subject to the provisions of Section 151 of the Companies Act, 2013 read with the relevant rules made thereunder, the Company may, upon notice of not less than one thousand small shareholders or one-tenth of the total number of such shareholders, whichever is lower, have a small shareholders' director elected by small shareholders.

4. Role of the Nomination and Remuneration Committee ("NRC")

The NRC shall be responsible for:

- a) Reviewing and assessing the Board composition on behalf of the Board and shall recommend to the Board the appointment of new directors based on their qualifications, positive attributes and independence;
- b) Formally assessing the appropriate mix of diversity, skills, experience, and expertise required on the Board and assessing the extent to which the required skills are represented on the Board;
- c) Making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of diversity, skills, experience, and expertise on the Board;
- d) Reviewing and reporting to the Board in relation to board diversity; and
- e) Make recommendations to the Board regarding the measurable objectives.

In reviewing the Board composition, NRC 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.

5. Monitoring and Reporting

(a) The NRC will report to the Board on:

- ✓ Initiatives undertaken by the Committee in relation to board diversity and to achieve the measurable objectives.
- ✓ Progress in achieving the measurable objectives and making recommendations to the Board on the same.

(b) The NRC will report annually, in the corporate governance report, on the Board's composition under diversified perspectives, and monitor the implementation of the Policy.

6. Review

The effective implementation of this Policy requires that shareholders can judge for themselves whether the Board, as constituted, is adequately diverse. To this end, the Company shall continue to provide sufficient information to shareholders about the size, qualifications, and characteristics of each Board member.

7. Disclosures

A summary of the Policy, together with the measurable objectives set for implementing this Policy, and the progress made towards achieving those objectives, will be disclosed in the Corporate Governance Report annually.

The Committee will review this Policy periodically and recommend appropriate revisions to the Board.

Effective Date: 08th December 2025

Place: Siliguri