

POLICY ON BOARD DIVERSITY

PURPOSE

This Policy on Board Diversity has been framed to set out the approach to diversity on the Board of Directors of the Company ('the Board') pursuant to the provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), as amended from time to time.

SCOPE

This Policy applies to the Board. It does not apply to employees in general.

POLICY STATEMENT

The Company recognises the importance of a diverse Board in its success and believes that a truly diverse Board will leverage differences in thought, perspective, regional and industry experience, knowledge, skill, competencies, educational and cultural background, age, gender, etc., bringing a variety of experience and viewpoints which will add to the strength of the Company.

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives and inter alia -

- Drive business performance ;
- Enhance the quality of decision making;
- Strengthen corporate governance;
- Ensure more inclusive and sustainable development; and
- Enhance the reputation of the Company.

The Nominations & Remuneration Committee ('the Committee') is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions.

Whilst all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members. Gender is a significant contributor to diversity of perspectives. Inclusion of women with the right skills and experience offers the opportunity to enrich the quality of discussions in the boardroom.

Further, the Committee will ensure that no person is discriminated based on the grounds of religion, race, caste, colour, ethnicity, gender identity, sexual orientation, medical conditions, nationality, marital status, age, or any other personal or physical attribute which does not hinder such person's ability to perform as a Board member.

Accordingly, the Committee shall:

- assess the appropriate mix / balance of diversity, skills, experience and expertise required on the Board as a whole & its individual members and evaluate the extent to which the same is represented on the Board;
- based on such evaluation, make recommendations to the Board induction of Board members in order to maintain such balance on the Board; and
- review and report to the Board requirements, if any, in relation to diversity on the Board.

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The Board shall have an optimum combination of Executive, Non- Executive and Independent Directors in accordance with requirements of the Articles of Association of the Company, the Act, the Listing Regulations and the statutory, regulatory and contractual obligations of the Company.

The Committee shall identify persons who are qualified to be appointed as Directors, based on the criteria formulated for determining qualifications, positive attributes and independence of Directors (including Independent Directors), and recommend such appointments to the Board.

The Committee may consider, inter alia, the following factors at the time of evaluating the suitability of an individual as a Board member:

- General understanding of the Company's business dynamics;
- Educational background and professional accomplishments;
- Skills, experience, expertise and competencies relevant to the Company;
- Personal and professional ethics, integrity and values;
- Ability to devote sufficient time and energy for effective functioning;
- Ability to participate constructively in deliberations; and
- Willingness to exercise authority in a collective manner.

The effective implementation of this Policy requires that shareholders are able to 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 experience of each Board member.

GENERAL

This Policy will be posted on the Company's website www.internationaltravelhouse.in.

In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

This Policy will be effective from 12th January, 2024 and will be reviewed by the Board, on the recommendation of the Committee, as and when deemed necessary.