



**HDFC ERGO GENERAL INSURANCE COMPANY LIMITED**

**BOARD DIVERSITY POLICY**

Policy Making Body:	Nomination and Remuneration Committee		
Reviewing & Approving Authority:	Board of Directors		
Original Issue Date:			
Version No.:	1.0	1.1	1.2
Review Cycle:	January 25, 2022	January 25, 2023	January 13, 2024



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## **1. Scope**

This Policy on Board Diversity (the “**Policy**”) applies to the Board of Directors (the “**Board**”) of HDFC ERGO General Insurance Company Limited (“the Company”). The Nomination and Remuneration Committee of Directors (“**NRC**”) had recommended this policy and the same was approved by the Board at its meeting held on Tuesday, January 25, 2022.

## **2. Purpose**

In terms of Schedule II Part D Clause A(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (‘Listing Regulations’), every listed company including a high value debt listed entity (HVDL) is required to devise a policy on diversity of board of directors.

Considering the Company’s outstanding NCDs in excess of ₹ 500 crore, the Company has been categorized as a HVDL.

As prescribed under the Listing Regulations, one of the key functions of the Board of Directors is to ensure existence of a transparent board nomination process with a focus on diversity of thoughts, varied experience, industry knowledge, broader perspective, integrity and gender representation.

The primary objective of this Policy is to provide a framework and set standards for having a diversified Board with ability to base its decisions after evaluating multiple options as compared to homogeneous Boards and help improve the performance of the organization significantly. A diversified board not only enhances board effectiveness by ensuring rational, pragmatic and quick decision making but also better understands and connects with the stakeholders to attain the Company’s stated goals and strategic objectives.

The Board has already framed a Policy on Appointment of Directors and Members of Senior Management (‘**Appointment Policy**’), which is being reviewed on an annual basis. This Policy should be read in consonance with the Appointment Policy.

## **3. Policy Implementation**

As per the Appointment Policy, the NRC is authorized to shortlist and recommend candidates for appointment to the Board. Whilst recommending a candidate, the NRC would consider the following:

- i. When selecting candidates to be appointed as Directors to the Board, the NRC shall assess appropriate mix of diversity, ensure that the candidates have the highest levels of personal and professional ethics and integrity, appropriate skills, knowledge, experience and expertise in one or more fields of business of the Company including accounting and finance, insurance, actuarial,



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underwriting, corporate and strategic planning, fund management, corporate governance or law or any other discipline related to the business of the Company.

- ii. While evaluating and selecting candidates, the NRC shall look at not only the requisite qualifications and skill sets of the candidates but also, of the members of the existing Board, keeping in mind the current business operations, future growth, diversification plans and also the need to fill in the competency gaps, if any.
- iii. The Company believes in gender diversity. The Company, under the provisions of the Companies Act, 2013, Rules made there under and the Listing Regulations would have adequate number of woman director on its Board including woman independent director, as applicable.

### **4. Policy Review**

The Policy shall be effective from the date of approval by the Board.

This Policy may be amended, modified or supplemented from time to time to ensure compliance with any modification, amendment or supplementation to the Listing Regulations or other applicable laws or as may be otherwise prescribed by the NRC/Board from time to time.

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