

Wires & Fabriks (S.A.) Limited

Policy On Board Diversity

Purpose

In accordance with the clause 49 of Listing Agreement as amended, the Company has framed a formal policy on Board diversity which sets out a framework to promote diversity on Company's Board of directors (the 'Board').

Vision

The Company recognizes the importance and benefits of having the diverse Board to enhance quality of its performance.

Policy Statement

The Company believes that a diverse Board will enhance the quality of the decisions made by the Board by utilizing the different skills, qualification, professional experience, gender, knowledge etc. of the members of the Board, necessary for achieving sustainable and balanced development. For appointments of persons to office of directors and deciding composition of the Board, the Nomination and Remuneration Committee (NR Committee) and the Board shall also have due regard to this policy on Board diversity. In this process the NR Committee /Board will take into consideration qualification and wide experience of the directors in the fields of banking, finance, regulatory, administration, legal, commercial segment apart from compliance of legal and contractual requirements of the Company.

The total number of directors constituting the Board shall be in accordance with the Articles of Association of the Company. The Board of directors of the Company shall have an optimum combination of executive and non-executive directors with at least one woman director and the composition of the Board shall be in accordance with requirements of the Articles of Association of the Company, the Companies Act, 2013 and the Listing Agreement.

Review of Policy

The NR Committee will review the policy from time to time and make recommendations on any required changes to Board for consideration and approval.

Disclosure of the Policy

This policy will be disclosed as per requirements of Listing Agreement and Companies Act 2013.