POLICY FOR BOARD DIVERSITY

1. INTRODUCTION

This Policy on Board Diversity (the "**Policy**") for the Board of Directors (the "**Board**") of **FLY-HI MARITIME TRAVELS LIMITED** (the "**Company**") has been formulated by the Nomination and Remuneration Committee ("**NRC**") in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") to assure that the Board is fully diversified and comprises of an ideal combination of Executive and Non-Executive Directors, including Independent Directors, with diverse backgrounds.

2. PURPOSE

The Policy is framed to address the importance of a diverse Board in harnessing the unique and individual skills and experiences of various members of the Board in such a way that it collectively benefits the business and the Company as a whole. The basic essence of the Policy is to provide a framework for leveraging on the diverse knowledge and expertise of the Board which can offer its valuable guidance to the management consistent with the Company's business perspective.

3. APPLICABILITY

As per Regulation 19 (4) read with Part D of the Schedule II of the Listing Regulations, the NRC of the Company has to devise Policy on board diversity. The Policy applies to the composition of the Board only and does not apply to diversity in relation to the employees of the Company.

4. POLICY STATEMENT

The Company aims to enhance the effectiveness of the Board by diversifying its composition and to obtain the benefit out of such diversity in better and improved decision making. In order to ensure that the Company's boardroom has appropriate balance of skills, experience and diversity of perspectives that are imperative for the execution of its business strategy, the Company shall consider a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service.

The Company believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to:

- drive business results;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and
- enhance the reputation of the Company.

The Policy shall conform to the following two principles for achieving diversity on the Board:

(i) Decisions pertaining to recruitment, promotion and remuneration of the directors will be based on their performance and competence; and

(ii) For embracing diversity and being inclusive, best practices to ensure fairness and equality shall be adopted and there shall be zero tolerance for unlawful discrimination and harassment of any sort whatsoever.

In order to ensure a balanced composition of executive, non-executive and independent directors on the Board, the Company shall consider candidates from a wide variety of backgrounds, without discrimination, and based on the following factors:

(i) Gender: The Company shall not discriminate on the basis of gender in the matter of appointment of directors on the Board. The Company encourages the appointment of women at senior executive levels to achieve a balanced representation on the Board. As per the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Company shall at all times have at least one woman director on the Board. Any intermittent vacancy of a woman

director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy whichever is later.

(ii) Ethnicity: The Company shall promote having a boardroom comprising of people from all ethnic backgrounds so that the directors may efficiently contribute their thorough knowledge, sources and understanding for the benefit of Company's business.

(iii) Educational qualification: The Board should have a mix of members with different educational qualifications, knowledge and with adequate experience in finance, accounting, economics, legal and regulatory matters, corporate governance, operations of the company's businesses and other disciplines related to the company's businesses.

5. ROLE OF THE NOMINATION AND REMUNERATION COMMITTEE

The NRC, *inter alia*, is responsible for reviewing and assessing the appropriate mix of diversity, skills, experience and expertise required for the composition of the Board as well as for identifying and recommending appropriately qualified candidature(s), to hold directorship in the Company and assessing the extent to which the required skills are represented on the Board.

The size of the Board in terms of number of members and composition with respect to executive, non-executive and independent directors, shall be reviewed by the Board in accordance with the Company's Articles of Association, Act, LODR and any other applicable laws, rules and regulations.

6. REVIEW OF THE POLICY

The NRC shall review the Policy from time to time, to ensure the effectiveness of the Policy. The NRC shall discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

7. DISCLOSURE OF THE POLICY

The necessary disclosure, if any, about the Policy will also be made as per the requirements of SEBI Listing Regulations and other applicable laws.