

Board Diversity Policy OF BASILIC FLY STUDIO LIMITED

1. Purpose:

The Board Diversity Policy ('Policy') sets out Basilic Fly Studio Limited's (Basilic) approach to promoting diversity within its board of directors. The objective of the policy is to strengthen the Board's decision-making ability and enable effective development and execution of strategies that contribute to the Basilic's long-term growth and success for the collective benefit of its stakeholders.

Diversity is about bringing together the right individuals and harnessing their unique views, skills, experiences, knowledge and perspective, and leveraging this collective strength to benefit the Company and its the business.

2. Policy Statement:

Basilic acknowledges the importance of a diverse Board and recognizes that diversity in the Board of Directors enhances the effectiveness and strengthens the decision - making by tapping into a broader range of perspectives. Such diversity will support the Board, *inter alia*, in fulfilling its responsibilities, including managing and mitigating environmental, social and corporate governance risks, and ensuring sustainable development and balanced growth of the Company.

The composition of the Board shall be in compliance with the requirements of the Companies Act, 2013, Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The Board of Directors of the Company shall have an optimum combination of Executive, Non-Executive Directors and Independent Directors including Woman Directors. The Nomination and Remuneration Committee ("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 in accordance with the relevant laws.

In determining the Board's composition, diversity shall be evaluated across various aspects, including but not limited to gender, age, religion, race, cultural and educational background, ethnicity, professional experience, global business, leadership, technological skills and knowledge, networking, value addition and representation of stakeholders.

All Board appointments shall be made on merit and candidates will be assessed against objective criteria, having due regard for the benefits of diversity on the Board.

3. Monitoring and Reporting

(a) Responsibility of the Committee

- assess the appropriate mix of skills, knowledge, qualifications, experience and expertise required on the Board;
- While appointing Independent Directors, care should be taken as to the independence of the proposed appointee;
- making recommendations to the Board in relation to appointments,
- making recommendation to the Board to maintain an appropriate mix of skills, experience and expertise and
- periodically reviewing the Board requirements in relation to Board Diversity.

(b) Responsibility of the Board

- To provide sufficient information to the shareholders about the size of the Board, credentials of the new appointee, attendance and remuneration, training of Directors etc., of each Board Members in the Corporate Governance Report annually to enable the shareholders to judge for themselves whether the constituted Board is diverse.

4. Review and Amendment of Policy

The Committee shall review the policy from time to time to ensure the effectiveness of the Policy.