



POLICY ON BOARD DIVERSITY

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Table of Contents:

TITLE	PAGE NO.
Background	3
Purpose & Objective	4
Board Diversity Policy	5
Review and Revision	6
Disclosure	7
Contact Details	8

Background:

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) mandates listed entities to devising a policy on diversity of Board of Directors (“Board”).

It is in this context the Board Diversity Policy (“Policy”) is being framed and implemented.

Purpose & Objective:

The Bank believes that Board diversity plays very important role in the transparency in the decision making process in the Boardroom. The purpose and objective of this Policy is to comply with Listing Regulations and ensure the diversity of thought, experience, knowledge, perspective and gender in the Board. The Bank promotes social diversity and professional diversity in the Boardroom.

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 Bank significantly.

Policy:

The Nomination and Remuneration Committee shall consider this Policy along with Nomination and Remuneration Policy and benefits of board diversity while selecting and recommending a person for the appointment as member of the Board.

The Board shall have, all time, an optimum combination of executive, non-executive directors including independent and woman directors in accordance with the Article of Association of the Bank, Banking Regulation Act, 1949 and other guidelines/circulars issued by RBI, Companies Act, 2013 and Rules made thereunder and Listing Regulations.

The Bank believes that Diversity in the composition of the Board of Directors is essential in view of the expansion of business, greater social responsibility, increasing emphasis on Corporate Governance, need for addressing concerns of diverse stakeholders and the necessity for managing risks in the business effectively. A Board composed of appropriately qualified and skilled people, with a broad range of experience relevant to the business, is important for effective corporate governance and sustained commercial success of the Bank.

This Policy should be read along with Nomination and Remuneration Policy of the Bank. This policy applies to the Board of the Bank. It does not apply to employees of the Bank.

Review and Revision:

The Nomination and Remuneration Committee shall review this policy annually or as and when any changes required statutorily and recommend revisions or changes, if required, to the Board. On the recommendation of the said Committee, the Board may make necessary revisions or changes in this policy.

Disclosure:

This policy shall be available on the website of the Bank at <https://www.ujjivansfb.in/corporate-governance-policies.html>. The Link thereof shall be provided in the Corporate Governance Report of the Bank which forms part of the Annual Report.

Contact Details:

Any question/clarification or doubt about this Policy should be referred to the Company Secretary and Compliance Officer of the Bank, who is in charge of administering, enforcing and updating this policy.

Mr. Chanchal Kumar
Company Secretary and Compliance Officer
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