

ONWARD TECHNOLOGIES LIMITED

CRITERIA FOR DETERMINING THE FOLLOWING:-

1. Qualifications for appointment of Directors (including Independent Directors):

- a. A person to be appointed as a Director shall possess a Director Identification Number.
- b. A person to be appointed as a Director shall have adequate professional experience in finance and financial services related field and not found guilty of moral turpitude or convicted of any economic offence or violation of any securities laws.
- c. Persons of eminence, integrity, experience, expertise, standing and knowledge.
- d. A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant for the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board Members
- e. Their financial or business literacy/skills.
- f. A director proposed to be appointed as an Independent Director shall comply with the independence criteria as specified in Section 149(6) of the Act read with Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- g. The number of directorships in other companies shall be in compliance with Section 165 of the Act.
- h. Appropriate other qualification/experience to meet the objectives of the Company.

The Nomination and Remuneration Committee may have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

2. Positive attributes of Directors (including Independent Directors):

- a. Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- b. Willingness to devote sufficient time and attention to the Company’s business and discharge their responsibilities.
- c. To assist in bringing independent judgment to bear on the Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- d. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
- e. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.
- f. Independent Directors to meet the requirements of the Companies Act, 2013 read with the Rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
