

Directors' Appointment Policy

1.1 Introduction

This policy describes the process of appointment of a new Director to the Board of Directors of Oracle Financial Services Software Limited ("the Company"). The Policy is in compliance with the Companies Act, 2013, applicable rules, notifications and circulars and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended from time to time, collectively referred to as "Regulations".

The Policy shall automatically stand modified to cover revision(s) / amendment(s) in accordance with the applicable Regulations in force from time to time.

1.2 Appointment of Directors

The appointment of a Director shall follow the following principles:

1. The minimum number of Directors on the Board will not fall below three and maximum will not exceed fifteen.
2. The Board of Directors will comprise a combination of Directors representing Promoters, Executive Directors, and Independent Directors. When the Chairperson of the Board is an Independent Director, at least one third of the total strength of the Directors will be Independent Directors, of which at least one shall be a woman.
3. Of the total strength of the Directors, who are liable to retire by rotation, not less than two thirds of such Directors will be liable to retire by rotation.
4. A person who is disqualified to become a Director pursuant to the Regulations will not be appointed as a Director of the Company.
5. The Nomination and Remuneration Committee of the Board ("NRC") will frame the process of selecting Independent Directors. The process may involve:
 - Seeking inputs from other Board Members and executive management of the Company regarding the skills and qualifications desirable for the position.
 - Preparing a short-list of potential Directors, seeking information through various sources such as an executive search firm or the databank of Directors maintained by the Government for this purpose.
 - Establishing a panel comprising of at least three Directors who shall evaluate the short-listed candidates.
6. The tenure of the Independent Directors shall not exceed two consecutive terms of 5 years each.

7. The office of a Director shall become vacant in the event that such Director incurs any disqualifications specified under the regulations.

1.3 Disclosures

This Policy along with the model letter of Appointment for the Independent Directors is uploaded on the Company's website www.oracle.com/financialservices
