



BOARD DIVERSITY POLICY

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1. **Introduction**

Diversity refers to the variety of attributes of diverse nature between people and encompasses acceptance, respect, and an understanding that everyone is unique. These aspects include age, gender, ethnicity, physical abilities, marital status, ideologies, background, knowledge, and skills with a view to achieving a sustainable development. The Company shall aim to increase diversity at the Board level as an essential element in terms of:

- Experience of diverse nature;
- Gender in having the right representation of female members to also ensure statutory compliance as applicable;
- Qualifications, Knowledge, and core skills/ expertise / competencies required of the Board of Directors in context of company's business/sector.

The Policy was adopted by the Board at its meeting held on 21st March 2024.

2. **Purpose:**

This Board Diversity Policy ('Policy') sets out the approach to diversity on the Board of Directors ('Board') of TruAlt Bioenergy Limited ('TRUALT'). Diversity at the Board level shall be used as a tool for supporting the attainment of the strategic objectives of the Company and to drive business results. Accordingly, while designing the composition of the Board, diversity shall be considered on all aspects and all appointments shall be based on the above parameters.

3. **Scope:**

This Policy applies to the Board. It does not apply to employees generally.

4. **Policy statement:**

TruAlt recognizes and embraces the importance of a diverse Board in its success. TruAlt believes that a truly diverse Board will leverage differences in thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge & skills including – expertise in financial, global business, leadership, technology, mergers & Acquisition, Board service, strategy sales and marketing, environment social & governance ("ESG"), risk and cyber security and other domains, which will ensure that TruAlt retains its competitive advantage. The Company is committed to meritocracy and shall respect diversity within the Board

members and shall have an inclusive culture where all view shall be heard, and all opinions respected. TruAlt 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 TruAlt

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. The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person's ability to perform as a Board member.

Accordingly, the Committee shall:

- assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board,
- make recommendations to the Board in relation to appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- periodically review and report to the Board requirements, if any, in relation to diversity on the Board.

The Board shall have an optimum combination of executive, non-executive and independent directors in accordance with requirements of the Articles of Association, the Companies Act, 2013, Listing Agreement and the statutory, regulatory and contractual obligations of TruAlt.

The effective implementation of this Policy requires that shareholders are able to judge for themselves whether the Board as constituted is adequately diverse. To this end, TruAlt shall continue to provide sufficient information to shareholders about the size, qualifications, and characteristics of each Board member.

5. **Responsibility and review**

The Nomination & Remuneration Committee will review this Policy periodically and recommend appropriate revisions to the Board. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

For TRUALT BIOENERGY LIMITED


Managing Director