

**ZR2 BIOENERGY LIMITED**

**BOARD DIVERSITY POLICY**

## BOARD DIVERSITY POLICY

### 1. TITLE :

This policy shall be called the ‘Policy to promote diversity on the Board of Directors or Board Diversity Policy’ (“Board Diversity Policy”).

This ‘Board Diversity Policy’ applies to the Board of Directors (the “Board”) of ZR2 Bioenergy Limited (the “Company”).

### 2. OBJECTIVE:

Pursuant to Regulation 19(4) read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), the Nomination and Remuneration committee of the board of directors (“Board”) of the Company is required to devise a policy on diversity of board of directors. In compliance with the Listing Regulations, the Company has formulated this Board Diversity Policy

### 3. DEFINITIONS :

For the purpose of this Board Diversity Policy, the following terms shall have the meanings assigned to them hereunder:

- (a) **“Board”** means the board of directors of the Company;
- (b) **“Board Diversity Policy”** means this policy, as amended from time to time;
- (c) **“Committee”** means the Nomination And Remuneration Committee of the Board;
- (d) **“Companies Act”** means the Companies Act, 2013, read with the rules thereunder, as amended;
- (e) **“Director”** means a member of the Board; and
- (f) **“Company”** means ZR2 Bioenergy Limited.

Words and expressions used and not defined in this Board Diversity Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act and rules and regulations made thereunder.

#### **4. BOARD DIVERSITY:**

The Committee shall ensure that the Board shall have an optimum combination of executive, non-executive and independent Directors in accordance with requirements of the Companies Act, Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

The Company recognises the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. The Company believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, race and gender, which will ensure that the Company retains its competitive advantage. The Company further believes that a diverse Board will contribute towards driving business results, make corporate governance more effective, enhance quality and responsible decision-making capability, ensure sustainable development and enhance the reputation of the Company.

The Committee shall review the profile of the prospective candidates for appointment as Director on the Board taking in consideration knowledge, experience, financial literacy /expertise, global market awareness and other relevant factors as may be considered appropriate and the Board shall be so formulated with mix of members to maintain high level of ethical standards. The Committee shall also take into consideration the provisions of the Companies Act, SEBI Listing Regulations and other statutory, regulatory and contractual obligations of the Company.

#### **5. ROLE OF THE NOMINATION & REMUNERATION COMMITTEE OF THE BOARD:**

The Committee is primarily responsible for identifying the Directors and recommend them for appointment to the Board. The NRC shall make its best endeavours to identify such Directors, when required to be appointed, which would add diversity to the Board in terms of background, education, qualification, experience, core skills and gender.

Further, the responsibilities of the Committee includes reviewing the structure, size and composition of the Board and the appointment of new Directors of the Company from time to time to ensure that it has a balanced composition of skills, experience and expertise appropriate to the requirements of the business of the Company, with due regard to the benefits of diversity on the Board.

#### **6. REVIEW AND AMENDMENT OF THE POLICY:**

The Committee may modify and/or amend the Board Diversity Policy at any time subject to the provisions of the Listing Regulations and the Companies Act and rules framed thereunder and any other applicable law.

#### **7. DISCLOSURES:**

The Company shall disclose this Policy on its website.

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**DOCUMENT HISTORY:**

| <b>Version</b> | <b>Version Date</b> | <b>Reviewed by</b>                    | <b>Approved by</b> | <b>Brief Description</b>  |
|----------------|---------------------|---------------------------------------|--------------------|---|
| 1.0            | 13-08-2025          | Nomination and Remuneration Committee | Board of Directors | Re drafted whole policy pursuant to change in the management and Change of Company Name |