

EC  BOARD®

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POLICY ON BOARD DIVERSITY

PURPOSE

This Board diversity policy ('Policy') sets out the approach to diversity on the Board of Directors ('Board') of Ecoboard Industries Limited ('Company')

SCOPE

This Policy applies to the Board only.

POLICY STATEMENT

The Company recognizes and embraces the importance of a diverse Board in its success. Ecoboard believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that Ecoboard retains its competitive advantage.

The Company 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 Ecoboard Industries Limited.

The Nomination & Remuneration 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.

While all the appointments to the Board will continue to be made on merit, the committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as well as in evaluating the Board and its individual members.

Further, the Committee will ensure that no person is discriminated against on the ground of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin on 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 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 of Ecoboard Industries Limited, the Companies Act, 2013, Listing Regulations and any other statutory obligations thereof the Company.

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, the Company shall continue to provide sufficient information to shareholders about the size, qualifications and characteristics of each Board member.

RESPONSIBILITY AND REVIEW

The Committee will review this policy periodically and recommend appropriate revisions to the Board.
