

# VERDE AGRITECH LTD

## BOARD DIVERSITY POLICY

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### 1. Introduction

The Board of Directors of Verde AgriTech Ltd (the “**Company**”) believes in diversity and values the benefits that diversity can bring to its board of directors (the “**Board**”). Diversity promotes the inclusion of different perspectives and ideas, mitigates against groupthink and ensures that the Company has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for better corporate governance.

### 2. Responsibility

It is the Board’s responsibility and objective to foster an environment within the Company where individual differences are respected, employment opportunities are based on merit, skill and ability, and where inappropriate attitudes, behaviours and practices at all levels within the Company are confronted and eliminated.

### 3. Commitment to Diversity

The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. The skills and backgrounds collectively represented on the Board should reflect the diverse nature of the business environment in which the Company operates. For purposes of Board composition, diversity includes, but is not limited to, business experience, geography, age, gender, and ethnicity and aboriginal status. In particular, the Board should include an appropriate number of women directors.

The Company is committed to a merit based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and views and is free of conscious or unconscious bias and discrimination. When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Company will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of the Board.

### 4. Statement of Objectives

The Company will periodically assess the expertise, experience, skills and backgrounds of its directors in light of the needs of the Board, including the extent to which the current composition of the Board reflects a diverse mix of knowledge, experience, skills and backgrounds, including an appropriate number of women directors.

Any search firm engaged to assist the Board or a committee of the Board in identifying candidates for appointment to the Board will be specifically directed to include diverse candidates generally, and multiple women candidates in particular.

## **5. Monitoring and Reporting**

The Board will report annually, a summary of the current board diversity policy, the measurable objectives set for implementing such board diversity policy, and the progress made towards achieving those objectives. The report will also include details of the recruitment process this board engaged in order to improve the representation of women on its board.

## **6. Board Diversity Policy Review**

The Corporate Governance & Nominating Committee will review the board diversity policy annually including an assessment of its effectiveness, and will discuss any revisions that may be required and recommend any such revisions to the Board for approval.

Last approved: May 11<sup>st</sup>, 2023

Approved by: Corporate Governance and Nominating Committee

Board of Directors