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BOARD DIVERSITY POLICY
HEG GRAPHITE LIMITED

BACKGROUND

The company understands the importance of diversity and the significant impact it can bring at the highest levels of Governance. This policy is crafted to promote diversity on the Board of Directors and outlines the approach to achieving this at HEG Graphite Limited. It is in compliance with the provisions of Regulation 19(4), read in conjunction with Part D of Schedule II of the SEBI Listing Regulations, which sets out a framework to promote diversity on the Board.

OBJECTIVE AND SCOPE OF POLICY

At HEG Graphite Limited, we are committed to making impactful decisions that are accepted by a diverse set of stakeholders. This policy aims to form a diverse body of decision-makers, ensuring that every aspect and perspective is considered in the decision-making process.

The purpose of achieving diversity on the Board encompasses several key objectives. It aims to enhance the quality of the Board's performance by bringing together a broad spectrum of viewpoints for decision-making.

A diverse Board ensures unbiased independence in its performance and promotes views with gender sensitivity in mind. It contributes to achieving sustainable and balanced performance and development within the company, supporting the attainment of strategic objectives. Board diversity also plays a crucial role in ensuring compliance with applicable laws and adopting leading corporate governance practices.

This policy applies to the Board of Directors of HEG Graphite Limited. It aims to strengthen leadership, drive innovation, and enhance company's competitive edge in the market.

GUIDELINES

Role of Nomination and Remuneration Committee (NRC)

The company's Nomination and Remuneration Committee (NRC) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified individuals for Board positions. All appointments of new Board members are based on merit, with the NRC considering a range of diversity perspectives, including but not limited to:

- Educational and cultural background
- Professional experience
- Skills and knowledge
- Expertise and perspective
- Independence (in the case of Independent Directors)
- Gender

- Age
- National origin or ancestry
- Any other personal or physical attributes that do not affect the person's ability to perform as a Board Member

The NRC shall:

- Recommend to the Board the appointment of individuals as Directors in alignment with this Policy
- Ensure transparency in relation to appointments and maintain an appropriate mix of diversity, skills, experience, and expertise on the Board
- Recommend to the Board, with reasons recorded in writing, the removal of a Director, KMP, or Senior Management, subject to the provisions and compliance of relevant laws, rules, and regulations.

AMENDMENT

Any changes to this Policy must be approved by the Board of Directors. The Board reserves the right to withdraw or amend any part of this Policy at any time, as it deems fit. Such decisions by the Board are final and binding. Any subsequent amendments or modifications to the Act, rules framed thereunder, SEBI Listing Regulations or any other applicable laws shall automatically apply to this Policy.

COMPLIANCE

The Nomination and Remuneration Committee (NRC) is responsible for supervising this Policy. All Board members and employees of the company are required to comply with its provisions.

INTERPRETATION

In any circumstance where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the company, the said law, rule, regulation, or standard will take precedence over this policy.

Date of approval of the Board:- August 10, 2026