Nomination and Remuneration Policy

(Revised policy approved and adopted by the Board of Directors in their Meeting held on October 31, 2026)

1. PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013, read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Board of Directors of Greenleaf Envirotech Limited (the "Company") has adopted this Nomination and Remuneration Policy to establish a framework for the appointment, evaluation and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company, in accordance with the applicable statutory and regulatory requirements.

The Board of Directors (the "Board") of Greenleaf Envirotech Limited (the "Company"), has adopted the following policy and procedures with regard to Nomination and Remuneration as defined below. The Nomination and Remuneration Committee may, from time to time, review and recommend amendments to this policy to the Board. The Board may amend this policy from time to time.

2. OBJECTIVES

The key Objectives of the Nomination & Remuneration Committee would be:

a) To guide the Board in relation to Appointment and Removal of Directors, Key Managerial Personnel and Senior Management;
b) To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Director (Executive & Non-Executive/Independent/Nominee) and persons who may be appointed in Senior Management, Key Managerial Personnel and determine their remuneration.
c) To evaluate the Performance of the Members of the Board and provide the necessary report to the Board for further evaluation;
d) To recommend the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management;
e) To provide to Key Managerial Personnel and Senior Management, rewards linked directly to their effort, performance, dedication and achievement relating to the company's performance;
f) To retain, motivate and promote talent and to ensure the long-term sustainability of talented managerial persons and create competitive advantage;
g) To enable the Company for competing effectively in the labour market and to recruit and retain high caliber staff;
h) To operate at the minimum rate of labour turnover.

3. DEFINITIONS

"Act" means the Companies Act, 2013 and Rules framed thereunder as amended from time to time.

"**Board**" refers to the Board of Directors of Greenleaf Envirotech Limited.

"Directors" mean Directors of Greenleaf Envirotech Limited.

"Independent Director" means Director appointed in terms of Section 149 of the Companies Act, 2013.

"Key Managerial Personnel" (KMP) means**:**

a) Chief Executive Officer or the Managing Director or the Manager,
b) Company Secretary,
c) Whole-time Director,
d) Chief Financial Officer and
e) such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
f) such other officer as may be prescribed;

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income Tax Act, 1961.

"Senior Management" means Personnel of the Company who are members of its Core Management team excluding the Board of Directors. This would include all members of management one level below the executive directors, including all the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. SCOPE

The Board of the Company has constituted the Nomination and Remuneration Committee as per the requirement of provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This policy prescribes guidelines, criteria and principles for the Committee for recommending to the Board the appointment and remuneration of the directors, key managerial personnel and senior management of the Company.

5. CONSTITUTION AND OPERATIONS OF THE COMMITTEE:

MEMBERSHIP:

- The Nomination and Remuneration Committee will consist of three or more nonexecutive directors, out of which at least Two-Third shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Committee but shall not chair such Committee. The Chairperson of the nomination and remuneration

committee shall be an Independent Director.

- The quorum for a meeting of the Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

- Membership of the Committee shall be disclosed in the Annual Report & updated on the website of company.

The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable statutory requirements.

CHAIRPERSON:

- Chairperson of the Committee shall be an Independent Director.
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- The Chairperson of the Nomination and Remuneration Committee shall attend the general meetings of the Company. In the absence of the Chairperson, any other member of the Committee duly authorised by the Chairperson in this behalf shall attend such meetings, in accordance with Section 178(7) of the Companies Act, 2013. At the Annual General Meeting, the Chairperson of the Committee may be present to answer shareholders' queries and may decide who shall answer such queries, in accordance with Regulation 19(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

FREQUENCY OF MEETINGS:

The nomination and remuneration committee shall meet at least once in a Financial Year.

COMMITTEE MEMBERS' INTERESTS:

- A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

SECRETARY:

The Company Secretary of the Company shall act as Secretary of the Committee.

ROLE OF THE COMMITTEE:

Brief Overview under the Companies Act, 2013:
Section 178 and Companies (Meetings of Board and its Powers) Rules, 2014.

- The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by and independent external agency and review its implementation and compliance.

- The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

- The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
  - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
  - relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

Brief Overview as per SEBI (LODR) Regulations, 2015:
The role of the committee shall be in terms of Part D of the Schedule II of Listing Regulations, which inter-alia, includes the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - use the services of an external agencies, if required;
  - consider candidates from a wide range of backgrounds, having due regard to diversity; and

- consider the time commitments of the candidates

- ❖ formulation of criteria for evaluation of performance of independent directors and the board of directors;
- ❖ devising a policy on diversity of board of directors;
- ❖ identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- ❖ whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- ❖ recommend to the board, all remuneration, in whatever form, payable to senior management

DELEGATION OF POWERS TO ANY OF THE DIRECTORS AND /OR OFFICERS OF THE COMPANY

The Nomination and Remuneration Committee shall set up a mechanism to carry out its functions and is further authorized to delegate any / all of its powers to any of the Directors and /or Officers of the Company, as deemed necessary for proper and expeditious execution.

APPOINTMENT OF DIRECTORS/ KEY MANAGERIAL PERSONNEL OR SENIOR MANAGEMENT PERSONNEL.

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Managerial Personnel, Director or KMP or Senior Management and recommend to the Board his /her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he /she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient /satisfactory for the concerned position.

c) Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TERM / TENURE

a) Managerial Personnel:
The Company shall appoint or re-appoint any person as its Managerial Personnel for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:
An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and Disclosure of such

appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

The Committee shall not recommend the appointment of a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

The maximum tenure of Independent Directors shall also be in accordance with the Companies Act, 2013 and clarifications/ circulars issued by the Ministry of Corporate Affairs, in this regard, from time to time.

6. REMUNERATION OF MANAGERIAL PERSONNEL, KMP AND SENIOR MANAGEMENT:

a. The Remuneration / Compensation / Profit linked Incentive etc. to Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation /Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b. The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

c. Managerial Personnel, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

d. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.

e. If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to

the Company and until such sum is refunded, hold it in trust for the Company.

f. Increments if declared to the existing remuneration / compensation structure shall be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managerial Personnel.

g. Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

h. Only such employees of the Company as approved by the Nomination and Remuneration Committee will be granted ESOPs.

7. REMUNERATION TO NON-EXECUTIVE / INDEPENDENT DIRECTORS:

a. Remuneration / Profit Linked Commission:

The remuneration / profit linked commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

b. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c. Limit of Remuneration /Profit Linked Commission:

Remuneration /profit linked Commission may be paid within the monetary limit approved by shareholders, subject to the limit as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

d. Stock Options:

Pursuant to the provisions of the Companies Act 2013, Managerial Personnel, KMP, Senior Management and an employee shall be entitled to any Employee Stock Options (ESOPs) of the Company.

8. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

a. The Company shall familiarize the Independent Directors with the company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company, etc., through various programs.

b. The details of such familiarization programs shall be disclosed on the Company's website and a web link thereto shall also be given in the Annual Report.

9. EVALUATION, REMOVAL AND MONITORING:

I. Evaluation:
The Committee shall carry out evaluation of performance of every Managerial Personnel, Director, KMP and Senior Management on yearly basis.

II. Removal:
The Committee may recommend, to the Board with reasons recorded in writing, removal of a Managerial Personnel, Director, KMP or Senior Management subject to the provisions of Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any.

III. Minutes of Committee Meeting:
The minutes of meetings of the Nomination and Remuneration Committee shall be prepared, maintained, circulated and preserved in accordance with the applicable provisions of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable laws and regulations, as amended from time to time. The minutes shall be circulated to the members of the Committee and the Board of Directors, as applicable, within the prescribed timelines and in the manner required under the applicable provisions.

10.AMENDMENT TO THE POLICY:

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

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