



**POLICY ON THE MATTERS
RELATING
TO THE BOARD OF
DIRECTORS**

Policy on the Matters Relating to the Board of Directors - Summary

1. **Introduction:** The policy sets out the matters relating to the Board of Directors who promote the best interest of the Company through overseeing the management of the Company's business and affairs.
2. **Responsibilities of the Board:** Includes strategic guidance, compliance, and ensuring balanced corporate disclosures. Directors must act with integrity, diligence, and comply with ethical standards.
3. **The Directors:** Must discharge duties with due diligence and understanding of Company operations, adhering to standards of conduct and ethical behavior.
4. **Director Selection:** The nomination and Governance Committee recommends new Directors based on integrity, expertise, and diversity to enhance Board effectiveness.
5. **Evaluation of CEO/Senior Management:** The HR Committee reviews CEO performance annually, ensuring senior management succession plans are in place.
6. **The Chairman:** Leads the Board to ensure effective governance, handling sensitive issues and regulatory matters. Oversees company affairs and balances operational and strategic concerns in Board meetings.
7. **The Managing Director/Chief Executive Officer and Senior Management:** Maintain a close relationship with the Board, implementing policies, achieving company goals, and ensuring performance accountability of the company.
8. **Board Meetings:** Structured agendas and pre-meeting materials ensure informed decision-making and confidentiality of Board discussions.
9. **Committees of the Board:** Delegate functions for efficient decision-making, including Nomination, Remuneration, Audit, and Related Party Transaction Review Committees.
10. **Director Orientation and Continuing Education:** New director orientation and ongoing education provided by management on strategic plans and operational matters.
11. **Board Composition:** Includes minimum director requirements, independent director mandates, and criteria for alternate directors in exceptional circumstances.

12. **Alternate Director:** Alternate directors can only be appointed in exceptional cases for a maximum of one year and shall abide by the rules enumerated under the listing rules...
13. **Remuneration of Directors:** Reviewed by Remuneration Committee and approved by the Board, ensuring fairness and periodic review.
14. **Evaluating Board Effectiveness:** Annual assessment of Board performance and effectiveness to improve governance practices.
15. **Role of the Senior Independent Director:** The requirements of a SID and the rules under the Listing Rules are reiterated.
16. **Role of the Secretary to the Board:** Facilitates governance processes, ensures compliance, and provides essential support to the Board and its committees.
17. **Succession Planning and Management Development:** Includes plans for Chairman and CEO succession, evaluation of potential successors, and skills matrix for effective planning.
18. **Methods of Holding Meetings:** Allows for physical or remote meetings with detailed agendas and relevant documents provided in advance.
19. **Code of Ethics:** Guides Directors in ethical conduct and accountability, ensuring adherence to high standards of behavior.
20. **Director Disqualification:** Directors may be disqualified for serious incompetence or illegal acts, including those specified in relevant laws.
21. **Retirement Age:** Directors may not stand for election after age 75 and are not considered independent if over 70.
22. **Adherence to Listing Rules and Regulations:** The Board ensures compliance with Listing Rules and other legal and regulatory requirements.