SANGAM ADVISORS LIMITED

BOARD PERFORMANCE EVALUATION

POLICY – SANGAM ADVISORS LIMITED

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1. Vision

The Company recognizes and embraces the benefits of having an annual review and enhance the quality of its performance of its Board.

2. Applicability

The Policy applies to the Board of Directors of the Company. It does not apply to diversity in relation to employees of the Company.

3. Legal Provision

This Policy is formulated pursuant to provisions of the Companies Act, 2013

4. Policy Statement

(a) review the pre-determined role of the Board and individual Directors as set out in the Company's Memorandum and Articles of Association;
(b) annually assess how well directors are discharging their responsibilities; collectively by assessing the Board's effectiveness; and individually by assessing the quality of a Director's contribution to general discussions, business proposals and governance responsibilities;
(c) annually assess the performance of directors in discharging their responsibilities. This is achieved by collectively assessing the Board's effectiveness and by individually assessing the quality of a Director's contribution to general discussions, business proposals and governance responsibilities;
(d) regularly evaluate the Directors' confidence in the integrity of the company, the quality of the discussions at Board meetings, the credibility of the reports and information they receive, the level of interpersonal cohesion between Board members and the degree of Board knowledge; and
(e) enable Board members, individually and collectively, to develop the key skills required to meet foreseeable requirements with timely preparation, agreed strategies and appropriate development goals.

5. Procedure for Board Performance Evaluation

(a) The Chairperson will meet with each director separately seeking input in relation to:

(i) the performance of the Board;
(ii) the performance of each Board Committee;
(iii) the performance of the Chairman;
(iv) the performance of the Managing Director; and Whole-time Directors
(v) their own performance.

(b) Performance should be assessed quantitatively (and qualitatively, as appropriate) against criteria contained in the Directors' Appointment letter, strategic plans and the role / position description.

(c) The Chairman will collate the input and provide an overview report for discussion by the Board.

(d) The Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement, as well as any skills, education or development required over the forthcoming year.

6. Procedure for Board Performance Evaluation of Chairman

The Chairman presents his or her performance objectives for the upcoming year to the non-executive directors for their approval. At the end of the year, the non-employee directors then meet privately to discuss the Chaiman's performance for the current year against his or her performance objectives.

7. Procedure for Board Performance Evaluation of Managing Director and Whole-time Directors

This policy is to ensure the Managing Director and key executives execute the Company's strategy through the efficient and effective implementation of the business objectives. In order to accomplish this:

(a) Each year the Board reviews the Company's strategy.

(b) Following such a review the Board sets the organisation performance objectives based on qualitative and quantitative measures.

(c) These objectives are reviewed to ensure they remain consistent with the Company's priorities and the changing nature of the Company's business.

(d) These objectives form part of the performance targets for the Managing Director.

(e) Performance against these objectives is reviewed annually by the Board and is reflected in the Managing Director's remuneration review.

(f) The Managing Director is responsible for assessing the performance of the key executives and a report is provided to the Remuneration Committee for review.

8. Board Committees

This policy is to ensure committees to which the Board has delegated responsibilities are performing efficiently and effectively in accordance with the duties and responsibilities set out in their terms of reference.

Each year the Board will undertake the following activities:

• The Board will review the necessity of establishing any committees and delegating certain of its responsibilities to the committee.

• The Board will review the committees achievements during the year based on their duties.

• The Board will review the terms of reference of the committees once per year to ensure that they are up to date.

9. Self Evaluation

The board should assess its own performance in relation to the board's key responsibilities, which include:

- meeting the business expectation and strategic planning;
- discharging the board's legal and ethical obligations;
- monitoring entity performance;
- monitoring and reviewing the performance of the chief executive; and
- managing relationships with stakeholders.

10. External Consultants

The Board may engage independent external consultants periodically to provide advice and assistance in the evaluation process.