



## **CREDITACCESS GRAMEEN LIMITED**

### **POLICY FOR EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS**

### Revision History

Version	Author	Description of Changes	Release Date
1.	Chief Compliance Officer	First version	May 11, 2016
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### Version Control

Version	Author	Reviewed By	Approved By
1.	Chief Compliance Officer	MD & CEO	Board of Directors
1.	Chief Compliance Officer	MD & CEO	Board of Directors
1.	Chief Compliance Officer	Managing Director	Board of Directors
1.	Chief Compliance Officer	Managing Director	Board of Directors

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## **Policy for Evaluation of the Performance of the Board of Directors**

### **1. Introduction**

As one of the most important functions of the Board of Directors is to oversee the functioning of company's top management, this policy aims at establishing a procedure for conducting periodical evaluation of directors' performance and formulating the criteria for determining qualification, positive attribute and independence of each and every director of the company in order to effectively determine issues relating to remuneration of every director, key managerial personnel and other employees of the company. This policy further aims at ensuring that the committees to which the Board of Directors has delegated specific responsibilities are performing efficiently in conformity with the prescribed functions and duties.

### **2. Objective**

The object of this policy is to formulate the procedures and also to prescribe and lay down the criteria to evaluate the performance of the entire Board of the Company.

### **3. Methodology**

An evaluation form has been created to evaluate performance of:

- a. Board of Directors
- b. Managing Director
- c. Independent Director
- d. Non-Executive & Nominee Director
- e. Committees
- f. Chairperson

In each evaluation form, separate trait/attribute have been identified under which Board/Committee/Board Members need to be evaluated. Under each trait/attribute, several questions have been designed which need to be evaluated by the evaluator based on following five options:

- a. 0 – Not relevant/not applicable
- b. 1 – Strongly Disagree
- c. 2 – Disagree
- d. 3 – Agree
- e. 4 – Strongly Agree

The evaluator needs to select the most appropriate option pertaining to each trait/attribute of the Board/Committee/Board members being evaluated.

Following table showcases who will be evaluating whom:

<b>Category</b>	<b>Evaluator</b>
Board of Directors	All Board members except self
Managing Director	All Board members except Managing Director
Independent Director	All Board members except self
Non-Executive & Nominee Director	All Board members except self
Committee	All Board members
Chairperson	All Board members except Chairperson

The said evaluation will be conducted on an annual basis post completion of the financial year to be evaluated.

#### **4. Policy Review**

The process is subject to review and amendment by Board of Directors, if required, to ascertain its appropriateness as per the needs of the Company or Statute

#### **5. Disclosure**

In accordance with the requirement under the Act, disclosure regarding the manner in which the performance evaluation has been done by the Board of Directors of its own performance, performance of various committees of directors and individual directors' performance will be made by the Board of Directors in the Board's Report. Further, the Board's Report containing such statement will be made available for the review of shareholders at the general meeting of the Company.

#### **6. Evaluation Parameters**

Recommended to form a 3 member committee including one from management and two board members to prepare the parameters to be evaluated for all the categories comparing with industry best practices.