POLICY ON EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

OF

SEMBCORP GREEN INFRA LIMITED

INDEX

DEFINITIONS AND INTERPRETATION

1 *Definitions*

"**Applicable Law**" means all applicable laws, statutes, enactments, acts of central or state legislature, ordinances, rules, regulations, notifications, guidelines, directions, directives, policies, circulars, decisions and any other pronouncements issued in accordance with the Companies Act, SEBI Act, Listing Regulations or any other law applicable to the jurisdiction of India by any central, state, local, or other governmental, administrative or regulatory authority exercising executive, legislative, judicial, regulatory or administrative functions, including but not limited to the RBI and Ministry of Corporate Affairs.

"**Authorised Person**" shall mean the Chief Financial Officer of the Company;

"**Code of Conduct**" means the code of conduct for Directors as formulated by Sembcorp Green Infra Limited.

"**Company**" means Sembcorp Green Infra Limited (formerly known as Sembcorp Green Infra Private Limited).

"**Companies Act**" means Companies Act, 2013, and rules and regulations issued thereunder, as amended from time to time.

"**Director**" or "**Board**" means the Director or the Board, in relation to the Company, and deemed to include the collective body of the Board of the Company including chairperson of the Company.

"**Independent Director**" means an Independent Director as defined under section 2(47) to be read with Section 149(5) of the Companies Act, 2013.

"**Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

"**NRC or the Committee**" means the Nomination and Remuneration Committee of the Board of Directors, constituted under the provisions of Section 178 of the Companies Act.

"**Policy**" means this Policy for the evaluation of performance of the Board of Directors of the Company.

"RBI" means the Reserve Bank of India.

"SEBI Act" means the Securities and Exchange Board of India Act, 1992, as amended from time to time.

2 *Interpretation*

Unless defined expressly herein, all capitalised terms used in this Policy shall have the meanings assigned to them under the Companies Act, SEBI Act and rules and regulations thereunder. In the event of any conflict between this Policy and Applicable Law, the Applicable Law shall prevail. Any amendment / modification to the Applicable Law shall automatically apply to this Policy to the extent applicable.

BACKGROUND AND OBJECTIVES

3 Background

The Company has formulated this Policy pursuant to the provisions of the Companies Act and the Listing Regulations, the annual report made by the Board evaluating its performance and that of its committees and individual directors (including Independent Directors and chairperson) under clause (p) of sub-section (3) of section 134 of the Companies Act, and the responsibility of the Board to review the criteria for evaluation of its performance under sub-clause (9) to clause (f) of sub-regulation (2) to regulation 4 of the Listing Regulations.

The NRC shall evaluate the performance of the Board, its committees, and individual directors in accordance with sub-section (2) of section 178 of the Companies Act and the functions of Independent Directors under section 149 read with schedule IV of the Companies Act and sub-regulation (10) of regulation 17 of the Listing Regulations, and sub-regulation (4) of regulation 19 of the Listing Regulations.

4 Objectives

The objective of this Policy is to formulate the procedures and prescribe the criteria to evaluate the performance of the entire Board of the Company. The purpose of such evaluation framework is to *inter alia* facilitate the identification of the areas of concern, create awareness about the role of Directors individually, and collectively as a Board, and to steer the Board in the direction of achieving the Company's mission and vision. Further, the Company shall adopt best practices to manage the affairs of the Company in a seamless manner and ensure sustained long-term value creation for stakeholders by achieving good corporate governance.

The Company believes in managing its affairs in a fair and transparent manner with the goal of ensuring that the Board as a whole, and its committees and individual directors work effectively, with the highest standards of honesty, integrity, and professionalism towards advancing the strategic and commercial success of the Company.

The Company recognises the role of good governance practices in enhancing value creation for shareholders and fulfilling responsibilities towards stakeholders. Any potential / actual instance of violation of this Policy or the Code of Conduct shall be taken seriously by the Company. Accordingly, this Policy sets out the processes and criteria for the evaluation of the performance of:

a. The Board as a whole;

b. The committees of the Board; and

c. Individual Directors (including Independent Directors and chairperson).

FRAMEWORK FOR PERFORMANCE EVALUATION

5 Role of the NRC

The NRC shall *inter alia* perform the following functions:

a. The NRC shall formulate criteria for and carry out evaluation of performance of Board, its committees and individual directors and thereafter place the analysis to the Board. The NRC may also facilitate the performance review to be carried out by an independent third party agency

b. The NRC shall recommend to the Board whether to extend or continue the term of appointment of the Independent Directors, on the basis of the report of performance evaluation of such Independent Directors.

6 Performance Evaluation of Individual Directors

Performance of Individual Directors shall be evaluated by the NRC as set out in **Annexure A** to this Policy, the Nomination and Remuneration Policy of the Company, the provisions of Section 178 of the Companies Act and based on their functions as mentioned in the Code of Conduct of the Directors and Senior Management Personnel. The Board members, as applicable, shall also be guided by the criteria provided under the guidance note on Board evaluation dated January 05, 2017 bearing reference number SEBI/HO/CFD/CMD/CIR/P/2017/004 issued by the Securities and Exchange Board of India and a guide to board evaluation dated August, 2020 issued by the Institute of Company Secretaries of India, as amended from time to time.

7 Performance Evaluation of Independent Directors

The performance evaluation of Independent Directors shall be carried out by the entire Board (excluding the Independent Director whose performance is under review) and shall include the performance of the Independent Director, fulfilment of the independence criteria as specified in the Listing Regulations and their independence from the Board and management, as set out in **Annexure B**. On the basis of the report of performance evaluation, it shall be determined by the Committee whether to extend or continue the term of appointment of the independent Director.

8 Performance Evaluation of the Chairperson

The performance evaluation of the Chairperson shall be carried out by the Independent Directors after, in the manner as set out in **Annexure C.**

9 Performance Evaluation of the Board and NRC

The performance evaluation of the Board and the Committee shall be carried out by each of the Board / NRC members, as may be the case, in the manner as set out in **Annexure D** and **E**, respectively.

a. In the Board and NRC performance evaluation, each Board / NRC member shall provide their evaluation inputs in the manner as set out in **Annexure D** and **E,** respectively, prior to the meeting scheduled for the purpose of evaluation.

b. Results of the performance evaluation will be tabulated and analysed prior to the meeting scheduled for evaluation, and will be presented in a summary report to include composite scoring.

c. The individual evaluation inputs from each of the Board / NRC member will also be preserved and presented to the Board and the NRC during the meeting scheduled for evaluation.

d. The Board will discuss areas that are working well, and those that need attention. The Board will then decide if changes in its governance practices and policies need to be made going forward.

10 *Performance evaluation by Independent Directors*

The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management and shall:

i. review the performance of non-independent directors and the Board as a whole;
ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
iii. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

11 *Criteria for Evaluation of Performance*

The Committee has laid down the following criteria for evaluation of performance of executive Directors, Independent Directors, chairperson and the Board:

a. Attendance and contribution at Board and committee meetings;

b. Their stature, appropriate mix of expertise, skills, behaviour, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards;

c. Their knowledge of finance, accounts, legal, investment, marketing, foreign exchange / hedging, internal controls, risk management, assessment and mitigation, business operations, processes and corporate governance;

d. Their ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions;

e. Effective decisions making ability to respond positively and constructively to implement the same to encourage more transparency;

f. Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity;

g. Recognition of the role which they are expected to play, internal board relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board;

h. Their global presence, rational, physical and metal fitness, broader thinking, vision on corporate social responsibility, etc.;

i. Quality of decision making in connection with the business of the Company, understanding financial statements and business performance, raising of finance, best source of finance, working capital requirement, forex dealings, geopolitics, human resources, etc.;

j. Their ability to monitor the performance of management and satisfy themselves with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders;

k. Their contribution towards enhancement of overall brand image of the Company.

12 General

The performance evaluation process as prescribed in this Policy, including the criteria for evaluation as set out in the annexures to this Policy, may be reviewed and amended by the Board, in consultation with the NRC, as provided under the Listing Regulations. Further, the criteria defined in this policy are indicative in nature and may be suitably elaborated, modified, or summarised in line with this policy and provision of the Act and Listing Regulations at the time of circulating the evaluation questionnaire to the Board members. The feedback of *inter alia* the Board members, chairperson, and management of the Company may be considered by the Board and / or the NRC, as the case may be, while reviewing and / or amending the Policy.

The responsibility of the performance evaluation as prescribed in this Policy lies with the chairperson of the NRC, who will be supported by the Company Secretary for administration and compliance of this Policy.

In accordance with the requirement under the Companies Act, read with the rules made thereunder, and the Listing Regulations, disclosures of manner of formal annual evaluation of the Directors, the Independent Directors, the chairperson, the Board, and the NRC, along with the performance evaluation criteria for the Independent Directors, will be made in the Report of Board of Directors / Annual Report of the Company.

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Version Control:

Sr. No.	Version No.	Date of approval
1	**V-1**	**29th July 2026**

ANNEXURE A: CRITERIA FOR EVALUATION OF INDIVIDUAL DIRECTORS

Name of the Director being evaluated: ______________________

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective)

Evaluation Criteria	Rating
The Director attends the Board and Committee meetings and contributes to the discussion in a meaningful and helpful way, listening to others and making their points concisely.	
The Director prepares adequately for the meetings, is succinct, to the point and contributes effectively to the deliberations	
The Director understands their fiduciary duties and acts for the benefit of all members.	
The Director understands and keeps abreast with the external operating environment of the Company.	
The Director makes efforts to be educated on the aspects of the business of the Company that they do not understand.	
The Director is adequately well-versed on Company's business.	
The Director works with the other Board members as a team, striving for consensus when it is called for.	
The Director works with the other Directors in a way that creates an atmosphere of trust and cooperation.	
The Director communicates governance and ethical problems to the Chairman of the Committee / Board.	
The Director understands the Company's strategic direction and critical issues and prompts as well as contributes to the board discussion on strategic issues.	

Signature with Date:

Name of Director: ___________________

ANNEXURE B: CRITERIA FOR EVALUATION OF INDEPENDENT DIRECTORS

Name of the Director being evaluated: _________________________

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective)

Evaluation Criteria	Rating
Helps in bringing an independent judgment to bear on the Board's deliberations	
Brings an objective view in the evaluation of the performance of Board and management	
Seeks appropriate clarification / information and, where necessary, takes appropriate professional advice and opinion of outside experts at the expense of the Company	
Strives to attend all meetings of the Board of Directors / Board committees of which he is a member/general Meetings	
Communicates governance and ethical problems to the Chairman of the Board.	
Pays sufficient attention and ensure that adequate deliberations are held before approving related party transactions	
Ensures that the Company has an adequate and functional vigil mechanism	
Satisfies themselves on the reliability and accuracy of financial information and those financial controls and the systems of risk management are robust and defensible.	
Assists the Company in implementing the best corporate governance practices	
Prepares for the Board meeting by reading the materials distributed before the Board meeting.	
Regularly participates in discussions at the meetings of the Board and / or committees, as the case may be.	
Understand and fulfil the functions they have been assigned by the Board and law	
Explores differences of opinion in a positive way.	
Function as an effective team member by bringing relevant experience to the board and using it effectively.	

Signature with Date:

Name of Director: __________________

ANNEXURE C: CRITERIA FOR EVALUATION OF CHAIRPERSON

Name of the Chairperson being evaluated: _________________________

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective)

Evaluation Criteria	Rating
The Chairperson conducts the Board meetings in an efficient manner facilitating open and productive discussion.	
The Chairperson is available accessible to Directors. He communicates and consults with Directors between Board Meetings, if required.	
The Chairperson provides confidential and constructive feedback to Directors to help them enhance their contribution and effectiveness.	
The Chairperson is open to receive feedback and suggestions from Directors to enhance Board's and his/her own effectiveness.	
The Board Chairperson acts as an effective bridge between the Board and the Committee Chairpersons.	
The Board Chairperson encourages positive and productive working relationships between Board members.	

Signature with Date:

Name of Director: __________________

ANNEXURE D: CRITERIA FOR EVALUATION OF BOARD

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective)

Evaluation Criteria	Rating
BOARD ADMINISTRATION	
Board agendas are coherent, planned and cover appropriate & vital items.	
Board papers are of the right length providing necessary information with clarity and identifying the issues for the Board to consider	
Matters raised by the Board are appropriately followed up.	
The time allotted to discuss an agenda item is sufficient	
The environment of the meeting induces free flowing discussions, healthy debates	
The frequency of the meetings is enough for the Board to undertake its duties properly	
The minutes are clear, consistent, complete, accurate and timely	
MEMBER EFFECTIVENESS	
I actively participate in Board meetings	
I have a good understanding of the issues confronting the company	
I have the necessary knowledge and skills to deliver my responsibilities to the company.	
I contribute actively towards the deliberations and decision making	
I have the necessary understanding of the process of appointment of an individual to the Board.	
I believe the Board has the appropriate mix and diversity under various parameters such as competence/ talent/ experience/ gender/ background	
I understand the distinction between an executive and non-executive director	
BOARD & MANAGEMENT	
The Board and the management actively access each other and exchange information	
Adequate secretarial, logistical support & sufficient fund is available for conducting Board meetings	
I believe the committees have the right chairpersons.	
The Board has constituted proper mix of committees for matters where specific attention is required.	
MEETINGS THROUGH VIDEO CONFERENCING	
The Meetings were efficiently convened through Video Conferencing	

I was adequately guided on the operating mechanism during the video conferencing meetings	
The suggestions and comments provided during Video Conferencing Meeting were adequately noted	
MISCELLANEOUS	
I found this exercise worthwhile.	
Any other suggestions for improvement.	

Signature with Date:

Name of Director: __________________

ANNEXURE E: CRITERIA FOR EVALUATION OF COMMITTEES

Rating scale shall be 1 to 10 (1 being least effective and 10 being most effective)

Evaluation Criteria	Rating
The Committee is comprised of the right number and type of members and is effective.	
The composition, terms of reference, roles and responsibilities of the Committee are in line with the applicable laws and are actively adhered to by the members.	
The Committee meeting agendas are well-balanced, allowing appropriate time for the most critical issues and the Board receives timely, accurate, and useful information upon which to make decisions.	
Committee meetings are conducted in a manner that ensures open communication, meaningful participation, and sound resolution of issues.	
Other specific criterias to be included as per concerned committees in line with the Terms of Reference of the concerned Committee and provisions of the Act and Listing Regulations,	

Signature with Date:

Name of Director: __________________