

BOARD EVALUATION POLICY

WAISL LIMITED

PREAMBLE

Board Evaluation Policy (hereinafter referred to as “Policy”) has been formulated in compliance with the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as “Act”) in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “LODR Regulations”).

In pursuance of the provisions of Section 178 of the Act and Regulation 19 of LODR Regulations, WAISL Limited (herein referred as “WAISL” or “the Company”) established Nomination and Remuneration Committee (hereinafter referred to as “Committee” or “NRC”) which is responsible for performing certain activities as mandated under the Act and Regulations.

PURPOSE

The purpose/objective of this Policy is to ensure that the Board of Directors of the Company discharges its function in an effective manner for the benefit of the Company and its larger stakeholder.

SCOPE

This Policy is applicable to the Directors on the Board of WAISL. This Policy comes into effect from November 13, 2023.

IDENTIFICATION OF PERSONS TO ACT AS DIRECTORS

The Committee is mandated under the Act and LODR Regulations and thereafter, by the Company’s Nomination and Remuneration Policy to recommend the names of the qualified person to be appointed as the Director of the Board. The Committee shall make the recommendation as per the criteria laid down by the committee which is aligned with the Act and LODR Regulations. In addition to the appointment of the Directors and Key Managerial Personnel the Committee shall also evaluate the performance of the Board to ensure proper, fair and transparent functioning of the Board.

PERFORMANCE EVALUATION

The Committee shall be responsible for laying down criteria for performance evaluation.

Under the Policy, a Committee of Independent Directors shall evaluate the performance of the;

- a. Board as a whole
- b. Board Committees
- c. Chairperson of the Board
- d. Individual Directors (including Independent Directors)

The following process is followed for the evaluation:

a. The Company has a dedicated questionnaire format which is approved by the Chairperson of the Board.

b. The process is based on the lines of self-evaluation and thus, the questionnaire is required to be filled out by the Directors themselves.

c. The Board is responsible for beginning the evaluation process by circulating the questionnaire amongst the Directors.

d. The responses in the questionnaire are evaluated at the Independent Director's meeting taking into consideration the views of the members.

REVIEW

The Policy shall be reviewed by the Committee through the Company Secretary as and when it deems necessary or in compliance with the amendment made to the Act, LODR Regulations or enactment of any other Act, rules and regulations made thereunder. The Policy shall be approved by the Board thereafter.