

MODISON
METALS LIMITED

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CIN NO : L51900MH1983PLC029783



MODISON METALS LTD

POLICY ON EVALUATION OF PERFORMANCE OF DIRECTORS AND BOARD

1. OBJECTIVE:

This Policy aims to:

- i. Ensure compliance of the applicable provisions of the Companies Act, 2013 (the Act) and the Listing Agreement entered into with the Stock Exchanges (as amended or re-enacted from time to time) relating to the evaluation of performance of the Directors and the Board.
- ii. Adopt best practices to manage the affairs of the Company in seamless manner.
- iii. Achieve good corporate governance as well as sustained long-term value creation for stakeholders.

2. EVALUATION:

- i. The Nomination and Remuneration Committee (NRC) shall carry out the evaluation of performance of every Director. The evaluation of performance of the Independent Directors (IDs) shall also be carried out by the entire Board of Directors excluding the Director being evaluated. Evaluation performance should be carried out at least once in a year.
- ii. While evaluating the performance of the Non-Executive Directors (NEDs), the following parameters shall be considered:
 - a. Attendance at meetings of the Board and Committee thereof,
 - b. Participation in Board meetings or Committee thereof,
 - c. Contribution to strategic decision making,
 - d. Review of risk assessment and risk mitigation,
 - e. Review of financial statements, business performance, and
 - f. Contribution to the enhancement of brand image of the Company.
- iii. While evaluating the performance of the MD and the Whole Time Directors (WTD), the NRC shall always consider the appropriate benchmarks set as per industry standards, the performance of the individual and also of the Company.

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- iv. Evaluation of performance shall be carried out at least once in a year.
- v. The Company shall provide suitable technical and/or business related training to the NEDs including Independent Directors (IDs). Any other need based training shall also be provided.

The evaluation of the Directors and the Board shall be carried out based on the questionnaire and feedback form that forms part as Annexure to this Policy.

Board Evaluation

The Modison Metals Limited (the Company) believes in creation of value for its shareholders through ethical processes & integrity. The board plays a very important role in ensuring that the Company performance is monitored and timely inputs are given to enhance its performance and set the right direction for profitable growth fully complying with relevant regulatory requirements. As a board member request you to rate your experience on the following (1 being lowest and 5 being highest)-

Board Responsibility	Question	Rating	Remarks
Strategy	Board effectively provides strategic direction to the Company.		
Performance Management	Board provides effective direction on key decisions impacting the performance of the Company. Board effectively reviews the financial performance of the Company and suggests corrective actions.		
Execution, Investments and M&A	Board advises on business investments and M&A to benefit company growth and profitability.		
Organization Health and Talent Management	The Board effectively mentors the senior members of the company besides monitoring the succession plans of senior leaders. Board ensures that the Company values are adequately reflected in the way the Company is run.		

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Risk Management	Board effectively reviews the risk management framework in the Company and provides appropriate direction for corrective actions where necessary.		
Core Governance & Compliance	Board strives towards adapting best practices in governance while also fully complying with the laws of land.		
Support to the Board	<p>The process for setting the Board agenda is transparent, realistic to the current needs and meeting material is shared well in time.</p> <p>The frequency and duration of the Board meetings are adequate to ensure a proper discharge of all responsibilities.</p>		
Overall	Overall Board meeting is held in open and objective manner where there is adequate opportunity for members to share their views.		

Overall Feedback to improve the Board effectiveness further:-

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Board Member Feedback

The Modison Metals Limited (the company) believes in value for its shareholders through ethical processes & integrity. The Board plays a very important role in ensuring that the company performance is monitored and timely inputs are given to enhance its performance and set the right direction for growth. Hence it is important that every individual Board Member effectively contributes in the Board deliberations.

Feedback Recipient's Name: _____

Kindly rate the recipient on the scale of 1 to 5 (1 being least effective and 5 being highly effective) –

Question	Rating	Remarks
Participates in the Board meetings actively and consistently.		
Prepares adequately for the Board meetings.		
Contributes to strategy and other areas impacting Company performance.		
Brings his/her experience and credibility to bear on the critical areas of performance of the organization.		
Keeps updated knowledge of his/her area of expertise.		
Communicates in open and constructive manner.		
Gives fair chance to other members to contribute, participates actively in the discussions and is consensus oriented.		
Help create positive image of the Company and helps the Company wherever possible.		
Actively contributes toward positive growth of the organization.		
Conducts himself/herself in a manner that is ethical and consistent with the laws of the land.		

Overall Feedback to improve effectiveness further:-