

POLICY ON EVALUATION OF BOARD

OF

ORKLA INDIA LIMITED¹



Version	Approved By	Date of Approval
1.0	Board of Directors	June 03, 2025

¹Formerly known as “Orkla India Private Limited” and “MTR Foods Private Limited”

1. Introduction

Orkla India Limited (“**the Company**”) recognises the importance of effective corporate governance by adopting the highest standards of integrity, accountability, and transparency in its operations and decision-making processes.

As the Board of Directors (“**Board**” / “**Directors**”) is entrusted with the responsibility of overseeing the performance and strategic direction of the Company, it is essential to establish a structured and objective process to regularly evaluate the Board, its committees, and individual directors, along with defined evaluation criteria.

In compliance with the provisions of the Companies Act, 2013 (“**Act**”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Nomination and Remuneration Committee (“**NRC**”) shall formulate criteria for performance evaluation of the Board as a whole, its Committees, and individual Directors, under this **Policy on Evaluation of Board** (“**Policy**”).

This Policy is to assess the balance of skills, knowledge, and experience and enhance the effectiveness of the Board as a whole. An individual director is assessed on his/ her effective contribution and commitment to the role and responsibilities as a director.

2. Scope

This Policy extends to all Directors including Independent Directors, the Chairperson, the Managing Director / Whole Time Director, and Committees of the Board based on the criteria set forth by the NRC.

3. Evaluation Process

- 3.1 The NRC shall carry out the evaluation of the performance of every Director.
- 3.2 The evaluation of performance of the Independent Directors shall be carried out by the entire Board of Directors and shall include:
 - Performance of the Directors;
 - Fulfilment of the independence criteria as specified in the SEBI Listing Regulations and their independence from the Company and other Directors;
 - No conflict of interest.
- 3.3 Provided that, in the above evaluation, the Directors who are subject to evaluation shall not participate.
- 3.4 The Independent Directors of the Company shall endeavour to hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management to:
 - Review the performance of non-independent directors and the Board as a whole;
 - Review the performance of the chairperson of the company, considering the views of executive directors and non-executive directors;

- 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.
- 3.5 The performance evaluation of the Committees of Board shall be carried out by entire Board of Directors. Such performance evaluation shall be carried out at least once a year, and the evaluation report shall be placed before the Board of Directors.
- 3.6 The evaluation of Directors, the Board, and its committees will be based on a questionnaire, feedback form, or any method decided by the NRC. Some of the indicative criteria for evaluation of the Board has been provided in the **Annexure**, which may be revised periodically. Different criteria will be set for the Board, committees, and individual directors, including Independent Directors.
- 3.7 In addition to the statutory disclosure requirements under the Applicable Laws, the Company may additionally consider the following as a part of its disclosures on Board evaluation:
- Observations of Board evaluation carried out for the year.
 - Previous year's observations and actions taken
 - Proposed actions based on current year observations

4. **REVIEW OF THE POLICY**

This Policy may be reviewed by the Board as it may deem necessary and in accordance with any statutory/regulatory requirements. In the event of any conflict between the Act or the SEBI Listing Regulations or any other statutory enactments ("Regulations") and the provisions of this Policy, the Regulations shall prevail over this Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

Annexure:

1. Attendance and contribution at Board and Committee meetings.
2. His / her 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.
3. His / her knowledge of finance, accounts, legal, investment, marketing, internal controls, risk management, assessment and mitigation, business operations, processes, sustainability and corporate governance.
4. His / her ability to create a performance culture that drives value creation.
5. Effective decision-making ability to respond positively and constructively to implement the same to encourage more transparency.
6. Open channels of communication with executive management and other colleagues on Board to maintain high standards of integrity and probity.
7. Recognize the role which he / she is 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.
8. His / her global presence, rational, broader thinking, vision on corporate social responsibility etc.
9. Quality of decision making on the company's business, human resources, understanding financial statements and business performance, raising of finance, working capital requirement, geopolitics, etc.
10. His / her ability to monitor the performance of management and satisfy himself with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
11. His / her contribution to enhance overall brand image of the Company.