

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

## AMAGI MEDIA LABS LIMITED

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#### 1. Introduction

Amagi Media Labs Limited believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour, in consonance with the Company's Code of Conduct for Board.

The Board of the Company is committed to acting in good faith, exercising judgment based on informed decision-making, and prioritizing the best interests of the company and its stakeholders. In adherence to the provisions stipulated under the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as well as the requirements for annual self-appraisal under Section 134(3)(p), the Company is adopting this Policy.

This Policy for Evaluation of the Performance of the Board of Directors ("**Policy**") mandates that the Nomination and Remuneration Committee ("**Committee**") evaluates the performance of each director in accordance with Section 178(2) of the Companies Act, 2013. Additionally, it aligns with Schedule IV of the Act, which outlines the functions of Independent Directors. This schedule necessitates the formulation of a policy recommended to the Board, establishing criteria for assessing the performance of every director and the Board as a whole and of the Board Committees thereof.

This evaluation framework ensures robust oversight of directorial performance and promotes the exercise of powers in a judicious manner. To maintain an active and effective Board, ongoing recommendations and criteria are established to assess the performance of the entire Board of the Company.

#### 2. Definitions

- i. "**Act**" means the Companies Act, 2013, as amended from time to time and the rules made thereunder.
- ii. "**Company**" means Amagi Media Labs Limited.
- iii. "**Committee**" shall mean the Committees of the Board.
- iv. "**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 the Chairman of the Company.
- v. "**Independent Director**" shall mean an Independent Director as defined under Section 2 (47) to be read with Section 149 (5) of the Act.
- vi. "**Listing Regulations**" means Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- vii. "**Policy**" shall mean this Policy for Evaluation of performance of Board of Directors of the Company.

### 3. Objective

The object of this Policy is to formulate the procedures and prescribe the criteria to evaluate the performance of the entire Board. Further, to adopt best practices to manage the affairs of the Company in a seamless manner and ensure long term value creation for stakeholders by achieving good corporate governance.

### 4. Various Kinds of Performance Evaluation

#### A. Appraisal System

Appraisal of each Director of the Company shall be based on the criteria as determined by the Committee. This appraisal is mandatory and will be done under the provision of the clause (p) of sub section (3) of Section 134 of the Act.

#### B. Evaluation

**i.) Evaluation of Independent Directors:** The performance evaluation of Independent Directors shall be carried out by the entire Board excluding the Independent Director being evaluated.

**ii.) Evaluation of Chairperson:** The performance evaluation of Chairperson shall be carried out by the Independent Directors.

**iii) Evaluation of Committee and overall Board:** In the Overall Board and Committees Evaluation, each Board / Committee member will be asked to provide their inputs for purpose of evaluation. Results will be tabulated and analyzed prior to the meeting and presented in a summary report to include composite scoring. 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.

#### C. Effectiveness of the Board

Based on the feedback received, the overall effectiveness of the Board will be considered and appropriate steps taken to improve effectiveness as may be required.

### 5. SEPARATE MEETING FOR EVALUATION OF PERFORMANCE OF BOARD MEMBERS

Evaluation of the executive Directors shall be carried out by entire Board except the executive Director being evaluated. The meeting for the purpose of evaluation of performance of Board members shall be held at least once a year and the Company shall disclose the criteria laid down by the Committee for performance evaluation on its website for the reference and also in the annual report of the Company.

#### Version history

S. No.	Version	Approved by	Effective Date	Amendment Summary
1	I	Board	[date of approval of board]	Policy drafted & approved

## Document Review Cycle

S. No.	Next review date	Policy Owner
1	1 <sup>st</sup> Board Meeting of every Financial Year	Nomination and Remuneration Committee