

**STOVE KRAFT LIMITED**  
**POLICY ON EVALUATION OF PERFORMANCE OF DIRECTORS**  
**AND THE BOARD**

**1. OBJECTIVE:**

This Policy aims to:

- (i) Ensure compliance of the applicable provisions of the Companies Act, 2013 (the “Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 Committees 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.
  - (f) Contribution to the enhancement of brand image of the Company.
- iii) While evaluating the performance of the Managing Director and the Whole time Director, the Nomination and Remuneration Committee shall always consider the appropriate benchmarks set as per industry standards, the performance of the individual and also of the Company.
- iv) Evaluation of performance shall be carried out at least once a year.
- (v) The Company shall provide suitable technical or business related training to

the Non-Executive Directors including Independent Directors. Any other need based training shall also be provided.

The feedback forms containing the criteria for evaluation of Board and Directors individually forms part of Nomination and Remuneration Policy.

THIS POLICY IS DULY APPROVED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON JULY10, 2018 AND FURTHER AMENDED ON 21 MAY 2025.