



TATASTEEL (THAILAND)

CORPORATE GOVERNANCE POLICY

Reviewed on 24 March 2025

Tata Steel (Thailand) Public Company Limited

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Tata Steel (Thailand) Plc.
Corporate Governance Policy

1. INTRODUCTION

The Board of Directors (the “Board”) of Tata Steel (Thailand) Plc (the “Company”) or (“TSTH”) believes that a good corporate governance system, which consists of qualified and accountable directors, competent management, a mechanism of checks and balances for transparent and auditable operations, respect for the rights of all shareholders, and equitable treatment for all stakeholders is the key factor in maximizing the economic value of the company and increasing the sustainable long-term return on investment to its shareholders.

Therefore, the Board has developed and adopted the Corporate Governance Policy since 2005 to assist it in the proper exercise of its responsibilities. It is the Board’s policy to annually review and update this policy in order to align it with the changing environment of the Company’s corporate governance.

As of May 7, 2009 and January 30, 2018, the principles have been reviewed and improved to make it up-to-date and correspond to the ever changing situation.

The present Corporate Governance Policy is a fourth revision since March 23, 2023.

2. THE BOARD OF DIRECTORS

2.1 Function of the Board and Management

2.1.1 The Board governs the operations of the Company in accordance with the provisions of the law, the Company’s objectives, articles of association, resolutions of the shareholders’ meetings, and the Corporate Governance Policy. In governing the Company, the directors must exercise their business judgment and act in what they reasonably believe to be the best interests of the Company and its shareholders.

2.1.2 The management is responsible for implementing the Company’s strategy, achieving the planned objectives, and handling the day-to-day administration and affairs of the Company.

2.2 Scope of Duties and Responsibilities

The Board of Directors has the duty and authority to manage the Company in compliant with the objectives, Articles of Association and resolutions of the shareholder’s meeting. However, the Board may not approve or decide on the following issues unless acknowledged by the majority of the attending Directors in the meeting of the Company and / or Subsidiaries.

(1) Any loans exceeding Baht 50 millions and not in the Group’s annual budget.

(2) Granting loans, collaterals, indemnifications, guarantees, letters of support or commitments to any persons and not in the Tata Steel Group Companies’ annual budget

(3) Any investments exceeding Baht 50 millions and not in the Group’s annual budget.

- (4) Sales, transfers, rent out or permissions related to any properties or assets with the book value exceeding Baht 50 millions and not in the group's annual budget.
- (5) Approvals or amendments of the Group's annual budget.
- (6) Any transactions with connected parties not regarding as normal business operation.
- (7) Changing of the accounting policy, approval of the annual consolidated financial statements, annual individual financial statements and quarterly group financial statements.
- (8) Changes related to the Group's business operation or termination of any business operation.

The Board of Directors may appoint any persons to manage the Company's operation under supervision of the Board of Directors or may authorize such persons with the authorities the Board of Directors deem appropriate for a certain period of time. The Board of Directors may revoke, alter or amend such authorization. The Board of Directors may delegate to the Executive Committee (Executive Directors) or the President the authority to perform various functions.

Approvals of any business operation must comply with the authority limit specified by the Board of Directors. Such delegation of authority shall not be in a way to allow the Executive Committee (Executive Directors) or the President to be able to approve transactions that they or other persons may dispute, have interest in or have conflict of interest with the Company and its subsidiaries, in accordance with the Company's Articles of Association and The Securities and Exchange Commission, Thailand's (SEC) announcement. Exclusion is made to approval of transactions in compliant with the Board of Directors' pre-approved policies and criteria in the normal course of business operation such as procurement of raw materials and connected transactions with related companies.

2.3 Composition of the Board

- 2.3.1 The Board shall be composed of experts with a wide range of experience in various fields. There shall be sufficient directors to govern and supervise the corporation: not less than five (5) directors (as required by law) and not more than fourteen (14) shall sit on the Board.
- 2.3.2 The Board has a policy whereby the controlling shareholders of the Company are proportionally represented.
- 2.3.3 The overall Board should comprise at least one woman director.
- 2.3.4 The number of Independent Director must be at least 1/3 of total number of the Board with the minimum of 3.

2.4 Chairman of the Board and President & CEO

- 2.4.1 Both the Chairman of the Board and the President & CEO must be competent and have the appropriate experience and qualifications for their persons. In order to maintain a balance between the supervisory and management functions of the Company, one person cannot hold these positions simultaneously.

2.4.2 The Chairman of the Board acts as the chairman of both board and shareholders' meetings. He or she also has the following duties:

- (1) Guiding the Board to ensure its effective functioning.
- (2) Providing independent advice and counsel to the President & CEO.
- (3) Consulting with the President & CEO and Company Secretary to draw up meeting agendas.
- (4) Encouraging all board members to debate issues freely during meetings, ask questions and express opinions.
- (5) Encouraging constructive relations within the Board members and between the Board and management.
- (6) Ensuring effective communication with the shareholders.

2.4.3 The President & CEO is the head and leader of the Company's executives, and is responsible to the Board for managing the Company in order to achieve all its planned objectives.

2.5 Qualifications and Requirements for the Board

2.5.1 All directors must satisfy the following minimum requirements:

- (1) Possess the qualifications with no prohibited characteristics as specified in the Company's Articles of Association, the Public Limited Companies Act B.E.2535 (1992 A.D.) as well as the Securities and Exchange Commission, Thailand's regulations including any other applicable laws and their amendments thereof.
- (2) Persons with capabilities, experiences and diversity of skills, knowledgeable, competent, leadership, varied perspectives, ethical, record of transparency and ability to express opinions independently.
- (3) Person who can devote sufficient time to attend Board and Committee meetings to monitor Company's operation. Holding of Board positions in other companies should be limited to an appropriate numbers.
- (4) Persons who are not Directors, Executives, shareholders or partners with substantial shareholding of the similar or competitive business operations or business operations that may provoke conflict of interest with the Company.
- (5) For Director who is also the President & CEO, selection consideration would also base on past performance and result of potentiality evaluation.

2.5.2 Serving on other Company

- (1) Each Director does not serve as a director in other listed companies for more than 5 listed companies
- (2) President & CEO who serve as director of the company does not serve as a director in other listed company, except

2.1 On the board of Tata Steel Group Companies in order to comply with business direction

2.2 Is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;

- (3) Retired President & CEO/ Executive Directors/ employees will not be invited to join the Board of the same company as Non-Executive Directors (NED). However, such a person may continue as NED of its subsidiaries/joint ventures/associates/ fellow subsidiaries/ other Tata Steel Group Companies, if the Promoter nominating company so decides. To enable this, the Boards of respective companies may specifically, through a resolution, approve continuance of the director on the Board, after receiving approval from the nominating Promoter.

2.6 Board Selection and Appointments

- 2.6.1 The Corporate Governance, Nomination and Remuneration Committee is responsible for identifying and selecting qualified candidates to be proposed through the Board for election at the shareholders' meetings or appointed by the Board according to the Company's Articles of Association.

- 2.6.2 The Corporate Governance, Nomination and Remuneration Committee is responsible for reviewing, on an annual basis, the skills and characteristics required of directors in the light of the Board's composition and the Company's current and future business directions. In conducting this review, the committee will also consider diversity in terms of skills, experience, knowledge, independence, age and gender.

- 2.6.3 In determining whether to recommend a director for re-election, the Corporate Governance, Nomination and Remuneration Committee will consider relevant factors such as the director's performance, history of attendance at the participation in meetings, and other contributions to the activities undertaken by the Board.

- 2.6.4 To identify director candidates, the Corporate Governance, Nomination and Remuneration Committee may use the following sources:

- (1) Recommendations from current board members.
- (2) Professional search firms.
- (3) The IOD director pool.

- 2.6.5 The appointment of members of the Board shall comply with the Company's Articles of Association and all relevant laws in Thailand. Selection of the directors shall be transparent and clear, and processed through the Corporate Governance, Nomination and Remuneration Committee.

2.7 Independent Directors

- 2.7.1 Independent directors have a duty to protect the interests of every shareholder in a fair and impartial manner in order to avoid any conflict of interests that may arise. They shall also attend board meetings and express their comments and opinions from an independent viewpoint.

- 2.7.2 Independent directors must also meet the following requirements:

- (1) Not holding over 0.5% of total voting shares of the company, the parent company, subsidiary, associate, or juristic person which may have conflict of interest, including those shares held by related persons.
- (2) Not managing or being employees, staff, salary-based advisor, company secretary in practices, person with controlling power of the company, the parent company, subsidiary, associate, or juristic person which may have conflict of interest, and not having been in such interests or stakes for at least 24 months before an appointment.

- (3) Not having lineage, marriage, or legally registered relationship with persons with conflict of interest being father, mother, spouse, child or sibling (sibling including spouse of child) of an executive, major shareholder, controlling person or person who shall be nominated to be executive or controlling person of the company and/or its subsidiaries.
- (4) Not having any of the business relationship with the company, parent company, subsidiary, associate or juristic person which may have conflict of interest that may jeopardize the independent judgment of each manner, also must not being or have not been major shareholder, non-independent director or executive of the person who has business relationship with the company, parent company, subsidiary, associate or juristic person which may have conflict of interest, and not having been in such relationship for at least 24 months before an appointment as the following:
 - 1. An ordinary trading transaction for business operation such as selling products, buying raw materials or providing services which value 3% or higher of the net tangible assets of the company or within the period of 12 months.
 - 2. Transactions regarding renting or leasing of immovable properties.
 - 3. Transactions regarding assets or services such as acquisition or disposal of assets, rights and give or receive services.
 - 4. Receiving or granting financial assistance transactions such as receiving or granting, loan, guarantee, using assets as collateral as well as any similar conduct which results in having debt obligations to be paid to other parties.

The aforementioned 4 items must have a value of 3% or higher of the net tangible assets of the company or Baht 20 million or higher, whichever is lower, within the period of 12 months. In the case of the receiving or granting financial assistance transactions, the debt obligations occurring within the period of one (1) year prior to the date of having the business relationship with the same person shall be included.

- (5) Not being the auditor of the company, parent company, subsidiary, associates or juristic persons which may have conflict of interest, including being major shareholder, non-executive director, executive or partner of the audit firm of the auditor of the company, parent company, subsidiaries, associates or juristic persons which may have conflict of interest, and not having such relationship for at least 24 months before an appointment.
- (6) Not being professional advisors, including legal advisor or financial advisor which receive remuneration in excess of Baht 2 million per year from the company, parent company, subsidiary, associate or juristic person which may have conflict of interest.

In the case that the professional advisor is a juristic person, the prohibition shall include the major shareholder, non-executive director, executive or partner of such advisor, and not having been in such relationship for at least 24 months before an appointment.

- (7) Not being a representative director of director, the major shareholder or shareholder which relates to the major shareholder of the company.

- (8) Not having any manner that may affect the independent opinion regarding the company's business operation.
 - (9) Being able to equally take care of the interest of shareholders.
 - (10) Being able to ensure that the conflict of interest does not occur.
 - (11) Being able to attend the Board of Directors meeting in order to decide the matters independently.
 - (12) Shall have the qualifications and not having prohibited characteristics as stipulated in the Company's Articles of Association, the Public Limited Companies Act B.E. 2535 (1992 A.D.), the rules of the Office of the Securities Exchange Commission, the rules or announcements of the Capital Market Supervisory Board as well as any other applicable laws and their amendments thereof.
 - (13) Being not less than 21 years of age.
- 2.7.3 After an independent director with the qualifications stipulated in Section 2.7.2 above is appointed, he or she may be assigned by the Board to take part in the business decisions of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder or controlling person, so these decisions must be collective ones.
- 2.8 Term of Office for Directors
- 2.8.1 A director's term of office is defined in the Board's charter. A retired director can be re-elected.
- 2.8.2 The term for Independent Directors shall not be over 10 years.
- 2.9 Retirement Age
- 2.9.1 Retirement Age of Directors: Managing Director and Executive Directors shall hold office up to the age of 60 years. The retirement age of Independent Directors and Non-Executive Director would be 70 years.
- 2.10 Board Committees
- 2.10.1 The Board has established 4 standing committees to assist it in screening tasks and discharging its responsibilities:
- (1) The Audit and Risk Review Committee
 - (2) The Corporate Governance, Nomination and Remuneration Committee
 - (3) The Executive Committee
 - (4) The Corporate Social Responsibility and Sustainability Committee
- 2.10.2 Each committee has a charter that defines its composition, function and responsibilities. These charters, which have been approved by the Board and are reviewed annually, can be found in Annexures.
- 2.11 Board Meetings
- 2.11.1 Number and Schedule of Meetings
- The Board shall meet at least four (4) times a year according to the prearranged annual schedule. Extraordinary meetings are allowed if they are required.

2.11.2 Quorum and Meetings

At least half of the directors must be present at a meeting to constitute a quorum and at least two-thirds of the directors will constitute a quorum for the board's decisions. The Chairman of the Board shall preside over the meetings, be responsible for monitoring the proceedings, and allocate sufficient time to each item on the agenda for the members to discuss, express their opinions independently, and represent all the shareholders and interested persons equally. The relevant members of the management are required to provide the necessary information for consideration of important matters.

2.11.3 Agenda

The Chairman of the Board in consultant with the President & CEO and the Company Secretary will set the agenda for each meeting. Any director may suggest agenda items and raise other matters to be discussed.

2.11.4 Distribution of Materials

The Company Secretary shall be responsible for delivering the relevant documents and notification of each meeting to board members not less than seven (7) days in advance in order to allow adequate time for preparation.

2.11.5 Meeting Attendance

The Board expects each director to make a reasonable effort to attend all meetings of the Board and sub-committees on which they serve. Although the Board recognizes that, on occasion, circumstances may prevent directors from attending meetings, they are expected to ensure that other commitments do not materially interfere with the performance of their duties.

2.11.6 Board Minutes

The Company Secretary must record the minutes of each meeting, submit them to the Chairman of the Board for review, and then circulate them to each board member within fourteen (14) days of the meeting. The minutes must contain all the meeting resolutions along with sufficient background information, and be prepared in accordance with relevant laws.

2.12 Succession Plan

- 2.12.1 A Succession plan for the Company's President & CEO and leadership team must be developed in order to maintain the confidence of shareholders and other stakeholders and allow business operations to continue without interruption when these positions become vacant.

2.13 Communication with the Management

The directors shall be allowed to access and communicate directly with the management and the Company Secretary. However, this access and communication should not interfere with or interrupt the Company's normal business operations.

2.14 Remuneration

- 2.14.1 The remuneration for the Company's directors shall reflect their duties, responsibilities and contributions, and be comparable to industry standards and companies of a similar size, in order to retain and motivate qualified people. The

Corporate Governance, Nomination and Remuneration Committee will determine adequate and appropriate remuneration and propose this to the Board and the shareholders on an annual basis for approval.

2.15 Loans to Directors and Executives

It is the Company's policy not to make any personal loans to its directors and executives.

2.16 Orientation and Continuing Education

2.16.1 All newly-appointed directors must participate in the Company's director orientation program in order to be adequately briefed on key information prior to assuming their responsibilities.

2.16.2 A continual training and development program, paid for by the Company, is provided to all directors to ensure they are adequately prepared to discharge their duties and govern the Company efficiently. This program may take a variety of forms such as internal and external courses, site visits and overseas trip.

2.17 Code of Conduct

All directors, executives and employees must uphold ethical business practices and adhere to the Company's Code of Conduct.

2.18 Board Evaluations

2.18.1 The Board shall evaluate its own performance on an annual basis in order to continually improve and ensure that its duties have been discharged in accordance with the Company's Corporate Governance Policy and the latest good practice guidelines.

2.18.2 Each board committee shall conduct an annual evaluation of its performance and report the results to the Board.

2.19 The President & CEO's Evaluation

The Board is responsible for setting annual and long-term performance targets for the President & CEO. The Board also evaluates the President & CEO's performance against these targets in order to determine his or her remuneration.

2.20 Contacting the Board

Shareholders and other stakeholders can communicate questions or concerns about the Company to the Board and the Audit and Risk Review Committee via the following channels:

(1) Mail to the Company Secretary, Tata Steel (Thailand) Plc.
555 Rasa One (Building B), 20th floor, Phaholyothin Road, Chatuchak, Bangkok 10900.

(2) Email to cso@tatasteelthailand.com

3. RIGHTS AND EQUITABLE TREATMENT OF SHAREHOLDERS

3.1 The Board respects the shareholders' rights and has a duty to protect the benefits of every shareholder equitably, regardless of whether they are retail, foreign, institutional or major shareholders. Every shareholder is entitled to the rights and equitable treatment detailed below.

- (1) The right to receive share certificates and share transfers, and to be sufficiently informed of operating results and management policies on a timely basis.
- (2) The right to an equitable dividend.
- (3) The right to participate in a meeting, vote and make recommendations on decisions concerning major corporate actions such as amendments to the articles of association, appointments to the Board, appointment of the Company's external auditors, and issuance of new share capital.
- (4) The right to elect directors.

In addition to the above rights, every shareholder is entitled to the rights and equitable treatment stipulated in all relevant law and the Company's Articles of Association.

3.2 The Board has a policy to conduct shareholders' meetings as follows:

- (1) All meetings shall be conducted in accordance with related laws and guidelines prescribed by regulatory bodies.
- (2) All shareholders, including institutional ones, are encouraged to attend.
- (3) All meetings shall be convened at a venue that is convenient and easy to access in order to encourage the shareholders' participation.
- (4) Information about each item on the agenda shall be posted on the Company's website for shareholders to access 30 days before each meeting.
- (5) At least one independent director shall be appointed as a proxy for shareholders who cannot attend, and every party will be informed of this beforehand in the notification of each meeting.
- (6) All directors and executives are required to attend in order to answer any queries the shareholders might have. The Company's external auditor shall be invited to answer any questions about the Company's financial reporting.
- (7) The Company has provided a channel for shareholders to send questions to the Company before the meeting day through available channels such as the Company's website.
- (8) Every shareholder shall have the right to give his or her opinion and query any of the information presented which is relevant to the agenda and the issues being discussed. The chairman of the meeting shall allocate an appropriate period of time for each item on the agenda, and encourage all attendees to participate in the discussion and express their opinions.
- (9) Every shareholder shall have the right to vote separately for each item on the agenda. The Board shall not aggregate irrelevant matters and request approval in one resolution.
- (10) The minutes of each meeting shall be published within fourteen (14) days of the meeting and posted on the Company's website for the shareholders to review and make comments as well as for the benefit of absent shareholders.

3.3 All directors and executives must declare their own related person's interests in accordance with the Company's rules and procedures in order to prevent any possible conflict of interest. Any director or executive with a conflict of interest in

a transaction involving the Company is prohibited from participation in or approval of this matter.

- 3.4 Directors, executives and employees at all levels must not use any material inside information about the Company or any company in the group that has not been disclosed to the public, for their own or others' benefit. Everyone must comply with the Company's policy on handling inside information and securities trading.
- 3.5 Any director or member of the leadership team, who wish to trade in company securities, has to inform the Board of Directors of his/her intention by giving written intimation to the company secretary at least 24 working hours before the proposed transaction.

4. ROLE TO STAKEHOLDERS

- 4.1 The Board recognizes the rights of stakeholders (employees, customers, partners, creditors, etc.) under the law and through mutual agreements, and ensures that these will be strictly protected and upheld. Any violation of these rights will be appropriately addressed. The Board has drawn up guidelines in the Company's code of conduct to treat stakeholders.
- 4.2 The Board is committed to encouraging active co-operation between the Company and its stakeholders as an element of fostering sustainable growth and providing sufficient and reliable information on a timely basis.

5. DISCLOSURE OF INFORMATION AND TRANSPARENCY

- 5.1 It is the duty of the Board to disclose financial information, operating performance, and other relevant information accurately, completely, thoroughly and in a timely manner to all shareholders and stakeholders in the Company.
- 5.2 There shall be an investor relations unit to represent the Company and communicate useful information to shareholders, investors, securities analysts, and other concerned parties.
- 5.3 The Company has a policy to disclose the following information to the public:
 - (1) The Company's Objectives and Articles of Association
 - (2) Shareholding Structure
 - (3) Organization Chart
 - (4) Relevant information on directors and executives, including their remuneration
 - (5) Corporate Governance Policy
 - (6) Risk Management Policy and key risk factors
 - (7) The Anti-Bribery and Anti-Corruption, Providing or Receiving Gift and Hospitality Policies.
 - (8) Nature of Business
 - (9) Financial Statements and Operational Results, including MD&A (Management Discussion and Analysis)
 - (10) Annual Registration Statement / Annual Report (Form 56-1 One Report)
 - (11) Notices of shareholders' meetings, including supporting documents and minutes
 - (12) Presentations to investors and analysts
 - (13) Press releases

In addition, the Company is required to disclose any information stipulated by law or the relevant regulations.

6. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

6.1 Internal Control

6.1.1 The Board shall arrange and maintain the Company's internal control system in order to safeguard the shareholders' investment capital and the Company's assets.

6.1.2 It is the Board's duty to review the efficiency of the internal control system at least once a year and report its performance to the shareholders. The review shall cover all matters pertaining to financial controls, operational controls, compliance controls and risk management.

6.2 Internal Audit

The Internal Audit Department is an independent unit of the Company, which reports directly to the Audit and Risk Review Committee and administratively to the President. Its responsibilities are to cover consulting services, and to audit and evaluate the internal control, risk management and corporate governance systems of the company and subsidiaries.

6.3 Risk Management

6.3.1 The Company conducts its business with acceptable risk levels in order to achieve its objectives and fulfill the expectations of its stakeholders. The Company has designated risk management as part of the annual business plans, day-to-day management and decision-making, and the project management process.

6.3.2 The Audit and Risk Review Committee will assist the Board by reviewing the risk management process to ensure it is both appropriate and effective. The Risk Management Committee will be responsible for providing an assurance that the major business risks are being identified and consistently assessed, and that effective mitigation measures are in place. The committee will report the results to the Audit and Risk Review Committee and the Board on a regular basis.

TATA STEEL (THAILAND) PUBLIC COMPANY LIMITED

CHARTER OF THE BOARD OF DIRECTORS

Role

The role of the Board of Directors is to provide effective governance for the Company's affairs to ensure the interests of shareholders are protected and the confidence of the investment market is maintained whilst having regard for the interests of all stakeholders that includes customers, employees, suppliers and local communities.

Appointment of the Board of Directors

- The Company's Board of Directors shall consist of less than five (5) persons nor more than fourteen (14) persons with at least three (3) Independent Directors. Not less than half of whom shall reside within Thailand.
- All the Directors shall be elected by a shareholders meetings in accordance with the following rules and procedures:
 - (1) One shareholder shall have votes equal to the number of shares held;
 - (2) In electing the Directors, the method of voting used may be to vote on candidate by candidate or several candidates together, whichever the Shareholders Meeting finds appropriate, but in voting to pass a resolution, the shareholders shall vote using all the votes under (1) which cannot be divided for any person or group to any extent at all.
 - (3) Voting for election of the Directors shall be by a majority of votes. In the case of equality of vote, the presiding chairman shall have an additional casting vote.
- The Board of Directors shall elect one (1) of the members to be the Chairman of the Board of Directors. In case the Board of Directors deems it appropriate, the Board may elect one director to be Vice-Chairman. The Vice-Chairman shall have duties as stipulated in the articles of association in the business assigned by the Chairman of the Board.
- Company Secretary shall be the Secretary to the Board of Directors.

Term of Service

- The term of each Director shall be three (3) years, provided that at every annual ordinary meeting of shareholders, one-third (1/3) of the directors shall retire. If the number of directors is not a multiple of three, the number of directors closest to one-third (1/3), but not in excess of one-third (1/3), of the total number of directors shall retire.
- A director who vacates his office may be re-elected.
- Other than for vacancy by rotation, a Director shall vacate office upon:
 - (1) death;
 - (2) resignation;

- (3) having a lack of qualifications or having prohibited characteristic under the law on public limited companies and the law governing securities and exchange;
 - (4) being removed by a resolution of the shareholder meeting under Clause 22; and
 - (5) being removed by a court order.
- Any Director who will resign from the Directorship shall submit a resignation letter to the Company in advance and the resignation shall be effective from the date the letter of resignation arrived the Company.
 - In the case of a vacancy on the Board of Directors for reasons other than by rotation, the Board of Directors shall elect any person who is qualified and not have any of the prohibited characteristics by law as the substitute Director at the subsequent Board of Directors meeting, unless the remaining term of office of said Director is less than two (2) months. The aforesaid substitute Director shall retain such office only for the remaining term of office of the replaced Director.

Scope of Duties and Responsibilities

The Board of Directors has the duty and authority to manage the Company in compliant with the objectives, Articles of Association and resolutions of the shareholder's meeting. However, the Board may not approve or decide on the following issues unless acknowledged by the majority of the attending Directors in the meeting of the Company and / or Subsidiaries.

- Any loans exceeding Baht 50 million and not in the Group's annual budget.
- Granting loans, collaterals, indemnifications, guarantees, letters of support or commitments to any persons and not in the Group's annual budget unless allowed in the contracts of the financial restructuring agreement or business rehabilitation plan of N.T.S.
- Any investments exceeding Baht 50 million and not in the Group's annual budget.
- Sales, transfers, rent out or permissions related to any properties or assets with the book value exceeding Baht 50 million and not in the group's annual budget.
- Approvals or amendments of the Group's annual budget.
- Any transactions with connected parties not regarding as normal business operation.
- Changing of the accounting policy, approval of the annual consolidated financial statements, annual individual financial statements and quarterly group financial statements.
- Changes related to the Group's business operation or termination of any business operation.

The Board of Directors may appoint any persons to manage the Company's operation under supervision of the Board of Directors or may authorize such persons with the authorities the Board of Directors deem appropriate for a certain period of time. The Board of Directors may revoke, alter or amend such authorization. The Board of Directors may delegate to the Executive Committee (Executive Directors) or the President the authority to perform various functions.

Approvals of any business operation must comply with the authority limit specified by the Board of Directors. Such delegation of authority shall not be in a way to allow the Executive Committee or the President to be able to approve transactions that they or other persons may dispute, have interest in or have conflict of interest with the Company and its subsidiaries, in accordance with the Company's Articles of Association and SEC's announcement. Exclusion is made to approval of transactions in compliant with the Board of Directors' pre-approved policies and criteria in the normal course of business operation such as procurement of raw materials and connected transactions with related companies.

Meeting

- The Board of Directors shall have a meeting at least four (4) times a year. The Board of Directors shall be called by the Chairman of the Board of Directors or the Secretary to the Board of Directors by the order of the Chairman. The Notice of the meeting and meeting documents shall be sent to the Directors seven (7) days prior to the meeting date.
- At a meeting of the Board of Directors, at least one half (1/2) of the total number of Directors present shall form a quorum. The Chairman shall preside in the meeting. In case the Chairman of the Board is not present at the meeting or cannot perform his or her duty, and if there is a vice-chairman, the vice-chairman present at the meeting shall be the Chairman of the meeting. If there is no vice-chairman or if there is a vice-chairman who is not present at the meeting or cannot perform his or her duty, the Directors present at the meeting shall elect one of the Directors to be the Chairman of the meeting.
- Resolution of the meeting shall be made by the majority vote of the Board or Directors present.
- Each Director is entitled to one (1) vote, but a Director who has interest in any matter shall not be entitled to vote on such matter. In the event of a tie vote, the Chairman of the meeting shall have a casting vote.
- The Board of Directors may invite any person related to the meeting agenda to attend the meeting in order to discuss, explain and respond to any question as necessary and appropriate.

Retirement Age

- The retirement age for Executive Directors (Executive Director includes President & CEO) would be 60 years.
- The retirement age for independent directors would be 70 years.

Remuneration

A Director is entitled to receive remuneration as fixed by a shareholder meeting by a vote of not less than two-thirds of all votes of the shareholders attending the meeting. In this regard, the remuneration may be fixed at a definite amount or prescribed by specific rules and determined from time to time of shall continue to be valid until changed is passed by resolution of the shareholders. Additionally, a Director is entitled to received allowances and any benefits in accordance with the Company's rules.

Updated on September 17, 2018

Annexure 2: Audit and Risk Review Committee Charter

TATA STEEL (THAILAND) PUBLIC COMPANY LIMITED

CHARTER OF THE AUDIT AND RISK REVIEW COMMITTEE

1. Objectives

The Audit and Risk Review Committee is appointed to supervise the Good Corporate Governance, enhance the efficiency and create the added value for the Company.

2. Composition of The Audit and Risk Review Committee

1. The Audit and Risk Review Committee shall be members of the Board of Directors and shall also be Independent Directors.
2. The Audit and Risk Review Committee shall be appointed by the Board of Directors.
3. The Audit and Risk Review Committee shall consist of at least three (3) independent members, and at least one (1) of these must have sufficient knowledge and experience in accounting or finance.
4. The Chairman of The Audit and Risk Review Committee shall be appointed by the Board of Directors.
5. Corporate Secretary shall be the Secretary to The Audit and Risk Review Committee.

3. Qualifications of The Audit and Risk Review Committee

A committee member must possess full qualifications according to the criteria as follows:

1. Not holding over 0.5% of total voting shares of the Company, the parent company, subsidiary, associate, or juristic person which may have conflict of interest, including those shares held by related persons.
2. Not managing or being employees, staff, salary-based advisor, person with controlling power of the Company, the parent company, subsidiary, associate, or juristic person which may have conflict of interest, and not having been in such interests or stakes for at least 24 months before an appointment.
3. Not having lineage, marriage, or legally registered relationship with persons with conflict of interest being father, mother, spouse, child or sibling (sibling including spouse of child) of an executive, major shareholder, controlling person or person who shall be nominated to be executive or controlling person of the Company and/or its subsidiaries.
4. Not having any of the business relationship with the Company, parent company, subsidiary, associate or juristic person which may have conflict of interest that may jeopardize the independent judgement of each member, also must not being or have not been major shareholder, non-independent director or executive of the person who has business relationship with the Company, parent company, subsidiary, associate or juristic person which may have conflict of interest, and not having been in such relationship for at least 24 months before an appointment as the following:
 - 1) An ordinary trading transaction for business operation such as selling products, buying raw materials or providing services which value 3% or

higher of the net tangible assets of the Company or within the period of 12 months.

- 2) Transactions regarding renting or leasing of immovable properties.
- 3) Transaction regarding assets or services such as acquisition or disposal of assets, rights and give or receive services.
- 4) Receiving or granting financial assistance transactions such as receiving or granting, loan, guarantee, using assets as collateral as well as any similar conduct which results in having debt obligations to be paid to other parties.

The aforementioned 4 items must have a value of 3% or higher of the net tangible assets of the Company or Baht 20 million or higher, whichever is lower, within the period of 12 months. In the case of the receiving or granting financial assistance transactions, the debt obligations occurring within the period of one (1) year prior to the date of having the business relationship with the same person shall be included.

5. Not being the auditor of the Company, parent company, subsidiary, associates or juristic persons which may have conflict of interest, including being major shareholder, non-executive director, executive or partner of the audit firm of the auditor of the Company, parent company, subsidiaries, associates or juristic persons which may have conflict of interest, and not having such relationship for at least 24 months before an appointment.
6. Not being professional advisors, including legal advisor or financial advisor which receives remuneration in excess of Baht 2 million per year from the Company, parent company, subsidiary, associate or juristic person which may have conflict of interest.

In the case that the professional advisor is a juristic person, the prohibition shall include the major shareholder, non-executive director, executive or partner of such advisor, and not having been in such relationship for at least 24 months before an appointment.

7. Not being a representative director of director, the major shareholder or shareholder which relates to the major shareholder of the Company.
8. Not having any manner that may affect the independent opinion regarding the Company's business operation.
9. Being able to equally take care of the interest of shareholders.
10. Being able to ensure that the conflict of interest does not occur.
11. Being able to attend the Board of Directors Meeting in order to decide the matters independently.
12. Shall have the qualifications and not having prohibited characteristics as stipulated in the Articles of Association of the Company, the Public Limited Companies Act and the rules of the Office of the Securities and Exchange Commission.

4. Term of Service

1. The term of service of a committee member shall be three (3) years. One (1) year shall mean the period between the Ordinary General Meeting of Shareholders, which is held in the year that the member was appointed, and the Ordinary General Meeting of Shareholders of the year after. The Audit and Risk Review Committee member who retires by rotation may be re-elected.

2. A committee member who wishes to resign from the office before the expiration of term shall submit the resignation letter to the Chairman of the Board of Directors for the Board's approval.
3. If a committee member vacates office during the term of appointment, the Board of Directors shall consider appointing another director who is fully qualified to replace the resigning member within 90 days in order to maintain the required number of members as set forth. The aforesaid substitute committee member shall retain such office only for the remaining term of office of the replaced committee member.

5. Duties and Responsibilities of the Audit and Risk Review Committee

The Audit and Risk Review Committee has the duties as delegated by the Company's Board of Directors as follows:

1. To review the Company's financial reporting process in accordance to the accounting standards, stipulated by the laws, with transparency, accuracy and adequacy.
2. To promote the improvement of the financial reporting process to meet international accounting standards.
3. To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient.
4. Review the risk management system and monitoring of the overall risk management framework of the Company.
5. To review the Company's compliance with the law on Securities and Exchange, the Exchange's regulations, and the laws relating to the Company's business.
6. To review the internal audit work, plan and audit practices, including evaluation of the audit results and various other Company activities, in accordance with generally accepted procedures and methods.
7. To consider the disclosure of information of the Company in case there is connected transaction or transaction that may lead to conflict of interest, so as to ensure the accuracy and completeness and are in compliance with the laws and the Exchange's regulations, and are reasonable and for the highest benefit of the Company.
8. To review and provide the opinions on the performance of the internal audit office and coordinate with the auditors.
9. To prepare and to disclose in the Company's Annual Report, an Audit and Risk Management Committee's report which must be signed by the Chairman of The Audit and Risk Review Committee and consist of at least the following information:
 - 1) an opinion on the accuracy, completeness and creditability of the Company's financial report;
 - 2) an opinion on the adequacy of the Company's internal control system;
 - 3) an opinion on the compliance with the law on Securities and Exchange, the Exchange's regulations, or the laws relating to the Company's business;
 - 4) an opinion on the suitability of an auditor;

- 5) an opinion on the transactions that may lead to conflict of interest;
 - 6) the number of The Audit and Risk Review Committee meetings, and the attendance of such meeting by each committee member;
 - 7) an opinion or overview comment receive by The Audit and Risk Review Committee from its performance of duties in accordance with the Charter; and
 - 8) other transactions which, according to The Audit and Risk Review Committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's Board of Directors
10. To consider, select, nominate and dismiss the Company's auditor, at the Shareholders meeting and to propose such person's remuneration, as well as to attend a meeting with the auditor at least once a year without management attending.
 11. To appoint, remove, transfer and dismissal of the Chief of an internal audit office (if any) or employ and change the employment of other internal audit offices.
 12. To consider the budget and workforce of the internal audit office (if any) or the employment budget of other internal audit offices.
 13. To perform any other act stipulates by the law or assigned by the Board of Directors.

The Audit and Risk Review Committee shall perform in the duties and responsibilities as assigned by the Board of Directors. The Board of Directors is responsible for the Company's operation directly to the shareholders, stakeholders and natural person.

6. Meetings of The Audit and Risk Review Committee

1. The Audit and Risk Review Committee shall have at least four (4) meetings each year. The meeting shall be called by the Chairman of The Audit and Risk Review Committee or the Secretary to The Audit and Risk Review Committee (as instructed by the Chairman of The Audit and Risk Review Committee). The Notice of the meeting and documents shall be sent to all members at least seven (7) days in advance. However, if the matter is urgent, the Chairman can call a meeting without prior written note.
2. In The Audit and Risk Review Committee meeting, at least one half (1/2) of the total number of the committee members present shall form the quorum.
3. Resolution of the meeting shall be made by majority vote. Each member shall have one vote. Any member of The Audit and Risk Review Committee who has any interest in a matter shall refrain from expressing an opinion or voting on such matter. If the votes are evenly divided, the Chairman of the meeting shall have the casting vote.
4. The Audit and Risk Review Committee may invite company executives, internal and external auditors or any person related to the meeting agenda to attend the meeting in order to discuss, explain and respond to any question as necessity and appropriateness.

7. Reporting of The Audit and Risk Review Committee

1. The Audit and Risk Review Committee shall report its performance to the Board of Directors.
2. In the case there is any transaction or action which may significantly affect the financial status or operating performance of the Company, including the transaction which may lead to conflict of interest, corruption, fraud or irregular matter, or significant defect to the internal control system, as well as the violation of laws regarding Securities and Exchange or related laws, The Audit and Risk Review Committee shall notify to the Board of Directors without delay in order to solve such matter.
3. In the case that the auditor discovers any suspicious circumstance that the Director, Manager or any person as a person responsible for the operation of such juristic person commits an offence, the auditor shall inform the fact relating to such circumstance to The Audit and Risk Review Committee in order to continue the inspection without delay and The Audit and Risk Review Committee shall report the result of preliminary inspection to the Office of the Securities and Exchange Commission and the auditor within thirty (30) days from the date of receiving the fact from the auditor.
4. In the case that The Audit and Risk Review Committee fails to comply, the auditor shall report the matter to the Office of the Securities and Exchange Commission.

8. Consultant

The Audit and Risk Review Committee may receive suggestions from the independent outside consultant and report to the Board of Directors. The Company shall responsible for the expenses within the scope of responsibilities.

9. Remuneration

The Board of Directors shall consider and determine the remuneration of The Audit and Risk Review Committee as appropriate.

Updated on July 22, 2021

Annexure 3: Corporate Governance, Nomination and Remuneration Committee Charter

TATA STEEL (THAILAND) PUBLIC COMPANY LIMITED

CHARTER OF THE CORPORATE GOVERNANCE, NOMINATION AND REMUNERATION COMMITTEE

Role

1. To examine, review, and propose the guidelines for corporate governance. Moreover, to review and recommend Company's established corporate governance principles to the Board of Directors and the management.
2. To present norms and nominees for filling board vacancies, as well as nominate prospective Presidents for the transparent management system.
3. To review and recommend the remuneration for the Board of Directors, Committees of the Board, President and Sr. Management (COO and VPs). To define guidelines, procedures and determination of all remuneration of the Company and subsidiaries based on the various factors and other companies in the same industry, as well as to review and recommend the budget for salary increases, bonus, other compensation for all employees for the approval of the Board.

Appointment of the Committee:

- The Corporate Governance, Nomination and Remuneration Committee ("The Committee") shall comprise of at least three (3) directors with at least two (2) members as independent directors.
- The Committee shall elect one (1) of the members to be the Chairman of the Committee.
- The Company Secretary shall be the Secretary to the Committee.

Term of Service

- The term of the member of the committee shall be equal to the term on the Board. Accordingly, unless approved by the resolution of the Board, member shall serve on the committee.
- The Committee member who wishes to resign from the office before the expiration of the term at the Board shall submit the resignation letter to the Chairman of the Board of Directors of the Company in advance.
- In case of a vacancy in the Committee, the Board of Directors of the Company shall elect the person who gets qualified as the substitute member.

Scope of Duties and Responsibilities

Corporate Governance and Nomination

- To examine, review, and propose to the Board of Directors guidelines for corporate governance of the Company.
- To advise the Board of Directors and the management in line with the Company's established corporate governance principles.
- To present to the Board of Directors norms and principles, as well as nominees for filling board vacancies as a result of directors' term completion or other cases. To join the Board, the nominees must obtain approval from the shareholders' Meeting.
- To nominate prospective Presidents to the Board of Directors for approval.

- To facilitate directors in evaluating performance of the Board of Directors collectively and summarize the evaluation result to the Board of Directors so as to enhance the Board's supervision effectiveness.
- Other duties assigned by the Board of Directors.

Remuneration

- To define guidelines, procedures and determination of such remuneration to correspond with the Company's operating result with regard to the various factors and other companies in the industry.
- To review and recommend remuneration for the Board of Directors and other board appointed Committees and propose to the Board of Directors and shareholders' meeting for approval.
- To review and recommend remuneration for the President and CEO of the Company and propose to the Board of Directors for approval.
- To review and recommend the budget for the salary increases, bonus and compensation for all employees of the Company and its subsidiaries and propose it to the Board of Directors for approval. Other duties assigned by the Board of Directors.

The Committee shall perform the duties and responsibilities as assigned by the Board of Directors. The Board of Directors shall directly take responsibilities to the shareholders, stakeholders and natural person.

Meeting

- The Committee shall have at least two (2) times a year. The Committee shall be called by the Chairman of the Committee or the Secretary to the Committee by the order of the Chairman. The Notice of the meeting and meeting documents shall be sent to the Committee seven (7) days prior to the meeting date.
- In the Committee meeting, at least two (2) Committee members present shall form the quorum.
- Resolution of the meeting shall be made by the majority vote of the Committee members present.
- Each Committee member is entitled to one (1) vote, but a member who has interest in any matter shall not be entitled to vote on such matter. In the event of a tie, the Chairman of the meeting shall have a casting vote.
- The Committee may invite any person related to the meeting agenda to attend the meeting in order to discuss, explain and respond to any question as necessary and appropriate.

Report

- The Committee shall annually report to the Board of Directors the following :
 - ❖ Summary of collective performance evaluation result of the Board of Directors.
 - ❖ Evaluation result of compliance with the Good Corporate Governance policy of the Company.
- The Committee shall report other matters to the Directors in the Board of Directors meeting.

Remuneration

The Board of Directors shall determine the remuneration of the Committee as appropriate.

Updated on September 17, 2018

Annexure 4: Corporate Social Responsibility and Sustainability Committee Charter

Tata Steel (Thailand) Public Company Limited

Charter of the Corporate Social Responsibility and Sustainability Committee Principles, Responsibility and Governance

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Glossary

“Board”	implies Board of Directors of Tata Steel (Thailand) Public Company Limited
“Chairperson”	implies chairperson of the Committee
“Committee”	implies the Corporate Social Responsibility & Sustainability Committee
“Company”	implies Tata Steel (Thailand) Public Company Limited
“Directors”	implies all the Directors on the Board
“Independent Director” or “ID”	implies a non- executive Director of the Company/Independent Directors mentioned in the Stock Exchange of Thailand: Rules Summary regarding Qualifications of an independent director and CG Policy of Tata Steel (Thailand) Public Company Limited
“NED/ Non-Executive Director”	implies Directors other than MD/ED

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE CHARTER

1. PRINCIPLES AND OBJECTIVES OF THE COMMITTEE

- 1.1. The Board of Directors as proposed by CG, Nomination and Remuneration Committee has constituted Corporate Social Responsibility & Sustainability Committee in accordance with in the Stock Exchange of Thailand: Rules Summary regarding Qualifications of an independent director and CG Policy of Tata Steel (Thailand) Public Company Limited, to outline the role, responsibilities and power of the Committee and the procedure for organizing the meeting of the Committee.
- 1.2. The Board as proposed by CG, Nomination and Remuneration Committee in its meeting held on April 24, 2018 has review the broad remit of the Corporate Social Responsibility & Sustainability Committee and approved the revised remit. The Board also approved the name of the Committee as “Corporate Social Responsibility & Sustainability Committee”.
- 1.3. The Committee is a Quasi Governance or Quasi management body, which will assist the Board to formulate, monitor and review the CSR strategy and policy of the Company and the amount of expenditure to be incurred on CSR activities. The Committee will also assist the management to formulate, implement and review

policies, principles and practices to foster the sustainable growth of the Company that creates value consistent with the long-term preservation and enhancement of financial, manufactured, natural, social, human and intellectual capital.

2. COMPOSITION OF THE COMMITTEE

- 2.1 The Committee shall be appointed by the Board and shall comprise three or more Directors as members, with at least one being an Independent Director.
- 2.2 The Chairperson of the Committee shall be proposed by CG, Nomination and Remuneration Committee and appointed by the Board, who should preferably be a non-executive Director.

3. MEETINGS AND QUORUM

- 3.1 The Committee shall meet as often as needed to discuss the matters. It is however recommended that the Committee meet at least two to three times during the year.
- 3.2 The Committee may invite such Directors or company executives, as it considers appropriate to be present at the meetings of the Committee with the permission of the Chairperson.
- 3.3 The quorum necessary for transacting business at a meeting of the Committee shall be any two members or one-third of the members of the Committee, whichever is higher.
- 3.4 The Chairperson in consultation with other members of the Committee shall be responsible for establishing the agenda for meetings of the Committee.
- 3.5 If the Chairperson of the meeting is not present at a meeting of the Committee, the members present may elect another member from amongst themselves to act as a Chairperson for that meeting.
- 3.6 The Company Secretary shall act as the Secretary to the Committee Meetings and will attend meetings of the Committee. The Secretary will be responsible for taking adequate minutes of the proceedings and ensuring 'Matter Arising Report' is presented in the subsequent meeting.
- 3.7 The participation of Directors in a meeting of the Board shall be in person or through electronic means. The quorum of the meeting shall be counted from the participation of the Directors both in person and via electronics means according to Public Company Act: Section 80.

4. AUTHORITY AND POWER

The Committee shall have the powers to seek any information or explanation from any employee or Director of the Company that is necessary to discharge its duties under the terms of reference. The Committee may also engage advisers, consultants or legal counsel as deemed appropriate and necessary.

5. ROLES AND RESPONSIBILITIES OF THE COMMITTEE

The responsibilities of the Committee shall be the following:

- 5.1 Formulate and recommend to the Board, the CSR Policy. Recommend the activities and expenditure to be incurred by the Company under the CSR Policy and monitor the same.
- 5.2 Review and monitor the CSR activities to ensure that the Company is in compliance with the CSR Policy.
- 5.3 Discuss with the management, its perspective on social trends and public issues, and concerns which they believe may affect the Company's business activities or performance, and make recommendations to the Board regarding how the Company should respond to these trends, issues and concerns to more effectively achieve its business and CSR goals.
- 5.4 Review management's position on key stakeholder expectations involving Corporate Social Responsibility and provide perspectives for the Board's consideration.

- 5.5 Review on a continuing basis, the partnerships and relationships, both current and proposed that support the Company's sustainable growth.
- 5.6 Review the Company's annual Sustainability Report prior to its issuance.
- 5.7 Review benchmarking of the policies, systems and monitoring processes against global best practices in CSR.
- 5.8 Review and recommend to the Board the annual budget for CSR.
- 5.9 Review half year reports by management on CSR initiatives.
- 5.10 Review on a continuous basis, the Company's communication strategies relating to Corporate Social Responsibility and sustainable growth.
- 5.11 Review whether the Company's disclosure requirements on CSR are in compliance with the requirement of the Stock Exchange of Thailand.
- 5.12 Review and assess the remit and reports of any audit processes to gain assurance over the CSR activities.
- 5.13 Oversee the company's conduct with regard to its corporate and societal obligations and its reputation as a responsible corporate citizen.
- 5.14 Oversee activities impacting the quality of life of various stakeholders.
- 5.15 Monitor the CSR policy and expenditure of the subsidiary companies that are mandated by the CSR Policy to constitute a CSR Committee.
- 5.16 Assist management in formulation, implementation and review of policies, principles and practices to foster the sustainable growth of the Company that creates value consistent with the long-term preservation and enhancement of financial, manufactured, natural, social, human and intellectual capital.
- 5.16(A): Oversee company's Occupational Safety, Health and Environment (OSHE) plans and compliance.
- 5.17 Provide formal feedback to the Board on the matters discussed by the Committee.
- 5.18 Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

6. REPORTING AND DISCLOSURE

- 6.1 The Committee will report to the Board.
- 6.2 The Committee will submit Sustainability Report to the Board for it to include in the Board's Report details about the policy developed and implemented by the company on CSR initiatives taken during the year.
- 6.3 The Sustainability Report of the Company shall disclose:
 - a. The composition of the Committee (including names of the members and Chairperson)
 - b. Brief description of the terms of reference of the Committee.
 - c. Number of meetings and attendance.
- 6.4 The Company will disclose its CSR & Sustainability Policy on the Company's website.

7. COMPENSATION OF THE COMMITTEE

Non-Executive Directors of the Committee may receive such sitting fees and / or commission, if any, for their services as Committee members, as may be determined by the Board at its discretion from time to time

8. EVALUATION OF THE COMMITTEE

- 8.1 Committee shall define its key priorities and goals for the year, and evaluate its performance on an annual basis.
- 8.2 It will adopt a self-evaluation mechanism to assess its performance. Each member of the Committee shall fill the evaluation questionnaire provided for in Annexure and submit the same to the Chairman of the Committee.
- 8.3 The self-evaluation report in terms of the Committee Report will need to be provided to the Board. This report should also highlight any exceptional items that have been mandated by the Board which have not been carried out by the

Committee. A discussion on this report with the Board may then be facilitated by the Chairman of the Committee

9. REVIEW OF THE CHARTER

The adequacy of this Charter shall be reviewed and reassessed by the Committee periodically and appropriate recommendations shall be made to the Board to update the Charter based on the changes that may be brought about due to any regulatory amendments or otherwise.

10. CONFIDENTIALITY

The members of the Committee shall not disclose, in particular, the information contained in the confidential reports they receive or the contents of confidential discussions. They shall also ensure that any employees appointed to support them likewise comply with this rule.

11. COMPLIANCE RESPONSIBILITY

Compliance of this charter shall be the responsibility of the Company Secretary of the Company who shall have the power to ask for any information or clarifications from the management in this regard.

Annexure

CSR & SUSTAINABILITY COMMITTEE OF THE BOARD-SELF REVIEW TEMPLATE

(To be filled in by each member of the Committee to evaluate the performance of the Committee as a whole)

This questionnaire has been designed to evaluate the committee. Every question would need to be evaluated on a 5 point scale as given below. The questionnaire also provides for space for qualitative comments.

Strongly Disagree	Neither Agree nor Disagree	Strongly Agree
1	2 3 4	5

Parameters for Self-Evaluation			Scale
I.	Degree of fulfillment of key responsibilities	The committee effectively performs the responsibilities as outlined in the charter	
		The mandate of the committee is sufficient in addressing the objectives for which it was set up by the Board	
II.	Adequacy of Committee Composition – The committee....is staffed adequately (in terms of size, skills/ expertise, experience) to carry out the responsibilities	
III.	Effectiveness of meetings	The frequency of committee meetings is adequate	
		The agenda discussed in the meetings is clear and realistic in terms of number and nature of items to be covered	
		Time allotted for every meeting is adequate to cover most of the agenda items	
		Information provided for the meeting is adequate, timely and presented in a way that facilitates productive discussion (i.e. material is relevant with the right amount of detail and is “reader friendly”)	

		Sufficient time is spent in discussing critical issues/ issues of strategic importance	
		The committee does not wander into unwanted minutiae or tangents while discussing agenda items	
		Appropriate balance is maintained in analyzing the past, discussing current issues and planning for future	
		Discussions/ decisions made in the meeting show a large degree of alignment with the overall company strategy	
		There is an effective system for monitoring and driving closure of critical post meeting actions/ decisions	
IV.	Committee dynamics	All members have clarity of their role and responsibilities	
		All members feel free to speak their mind and contribute effectively on key issues	
		There is cohesiveness in the overall working of the committee	
		There is adequate dialogue and participation from members on critical issues/ issues of strategic importance	
		Conflict/ differences of opinion between members are managed constructively	
		Members are respectful to each other	
V.	Quality of relationship of the committee with the Board and the management	There is clarity between the Board, management and committee with respect to the role played by the committee	
		There is good coordination and cohesiveness in the working of the Board, management and the committee	
		Committee members are accessible to senior management employees	
		Adequate opportunities are availed by the committee to be exposed to the company's management and to understand the company's products and operations	
		The Board and the management shows a high degree of responsiveness/ acceptance of the guidance/ direction provided by the committee	

Name of the member : _____

Signature : _____

Date : _____

October 31, 2022