

## **CRITERIA FOR BOARD NOMINATIONS**

The Nomination and Remuneration Committee (NRC Committee) of the Board is entrusted with the responsibility of identifying candidates for initial nomination as directors and evaluating the on-going suitability of incumbent directors for continued service. Below are the qualifications, positive traits, and independence criteria established by the NRC Committee of M/s Premier Energy and Infrastructure Limited, in line with Section 178(3) of the Companies Act, 2013, for nominating candidates for Board positions or the re-appointment of directors.

### **QUALIFICATIONS:**

#### **Personal Characteristics:**

- Upholds the highest standards of personal and professional ethics, integrity, and values.
- Shares the core values and beliefs of the Company.
- Possesses an inquisitive, objective outlook, practical wisdom, and sound judgment.
- Demonstrates intelligence, maturity, wisdom, and independent judgment.
- Exhibits the self-confidence necessary to contribute to board discussions and commands the respect of fellow board members.

#### **Experience and Background:**

- Achieved significant success in their field of expertise.
- Proven track record in policy-making and strategy development in large organizations (e.g., corporations, government, academia, or professions).
- Typically holds or has held a top leadership position (such as Chair, CEO, or President) or a second-tier leadership role (e.g., COO, CFO, or head of a major division), unless the Board is seeking specific expertise (e.g., in technology, HR, or finance).
- The candidate's leadership experience should be current or very recent at the time of evaluation, with incumbent directors expected to demonstrate an up-to-date understanding of complex business issues.
- Well-versed in a broad knowledge area (e.g., engineering, finance, marketing, corporate affairs, technology, law, HR management, or executive leadership), complementing the current board's skills and the proposed board role.
- Free from any disqualifying or adverse events (e.g., bankruptcies, securities law violations, disqualifications under the Companies Act, 2013, or any applicable laws).

#### **Fit and Proper Criteria:**

- Possesses the demeanor, attitude, and interpersonal skills required to be an effective member of a board in a large company.
- Able to act on a fully informed basis, in good faith, with due diligence and care, always prioritizing the best interests of the Company and its stakeholders.
- Able to exercise independent and objective judgment on corporate affairs.
- Brings special skills, expertise, and background that enhance the diversity of perspectives within the board.

- For Independent Director Candidates, compliance with the "Independence Qualifications" as stipulated by applicable laws is mandatory.
- Willing to dedicate sufficient time to fulfill the role's duties effectively, including attending board meetings.
- Willing to undergo appropriate training and continuously update skills, knowledge, and familiarity with the Company.
- Committed to representing shareholders' long-term interests while balancing the concerns of other stakeholders.
- Prepared to challenge management constructively while working as part of a collaborative and trusting team.
- Adheres to the Company's code of conduct.
- Safeguards the legitimate interests of the Company, its shareholders, and employees, maintaining confidentiality.
- Meets the age criteria and tenure restrictions established by the Board.
- Free from an excessive number of other board commitments.
- Does not have personal or business relationships that could lead to a conflict of interest with the Board position.
- Does not obstruct the functioning of the Board or its Committees in an unfair manner.

#### **POSITIVE ATTRIBUTES:**

The positive attributes of a director should include:

- Ethical integrity and transparency.
- Sufficient knowledge and understanding of the Company's business and operations.
- Sound judgment derived from experience and expertise in management, technical, financial, governance, or regulatory matters.
- Foresight, with the ability to anticipate future needs, opportunities, and threats.
- Strong managerial skills, including effective communication, cultural sensitivity, flexibility, teamwork, strategic thinking, the ability to balance risk with opportunity, and the capability to make complex decisions.

#### **INDEPENDENCE STANDARDS:**

A Director is considered independent if the Board determines, based on applicable laws, that the candidate meets the defined independence criteria. In addition to these guidelines, the Board will assess all relevant facts and circumstances to make its determination regarding a director's independence.

The two primary objectives in selecting and retaining board members are:

1. Ensuring the Board's collective skills, experiences, and perspectives are diverse and comprehensive.
2. Ensuring the talents of the Board members blend together effectively to enhance its overall performance.