

**Reimagining  
mobility**



## **Reliance BP Mobility Limited**

# **Policy for Selection of Directors and determining Directors' Independence**

**Reliance BP Mobility Limited**

**Corporate Office: 2<sup>nd</sup> Floor, 5C, Reliance Corporate Park, Thane Belapur Road, Ghansoli, Navi Mumbai - 400701.**

**Registered Office: 3<sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400021. Phone: +91-22-3555-5000.**

**CIN: U50100MH2015PLC327401**

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## 1. Introduction

- 1.1 Reliance BP Mobility Limited (RBML) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, RBML ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.
- 1.2 RBML recognises the importance of Independent Directors in achieving the effectiveness of the Board. RBML aims to have an optimum combination of Executive, if any, Non-Executive and Independent Directors keeping in view the understanding between the JV partners.

## 2. Scope and Purpose:

- 2.1. This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee of the Company for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as Independent Directors of the Company.

## 3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1. “**Director**” means a director appointed to the Board of Directors of a company.
- 3.2. “**Human Resources, Nomination and Remuneration Committee**” means the committee constituted by RBML’s Board of Directors in accordance with the provisions of Section 178 of the Companies Act, 2013 (‘the Act’) as amended from time to time.
- 3.3. “**Independent Director**” means a director referred to in sub-section (6) of Section 149 of the Act.

## 4. Policy:

### 4.1. Qualifications and Criteria

The Human Resources, Nomination and Remuneration (HRNR) Committee and the Board of Directors of the Company (“Board”), may review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company’s operations.

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In evaluating the suitability of individual Board members, the Human Resources, Nomination and Remuneration (HRNR) Committee shall take into account many factors, including the following:

- The understanding between the JV partners with respect to the appointment of the Board of Directors;
- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively;

The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number or any other identification number prescribed by the Central Government which shall be treated as Director Identification Number for the purposes of the Act;
- For appointment as an Independent Director, he/she shall register themselves with the Indian Institute of Corporate Affairs (IICA) for inclusion of his/her name in the data bank and pass an online proficiency self-assessment test conducted by IICA unless exempted to pass the online proficiency self-assessment test;
- Shall not be disqualified under the Act or any other Authority;
- Shall give his written consent to act as a Director;
- Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct if any established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Act, and other relevant laws.

The HRNR Committee shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the HRNR Committee or by an independent external agency and review its implementation and compliance.

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## 4.2. Criteria of Independence

The HRNR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board may assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

The criteria of independence, as laid down in the Act, and other relevant laws, if any, as amended from time to time.

The Independent Directors shall abide by the “Code for Independent Directors” as specified in Schedule IV to the Act.

## 4.3. Other Directorships / Committee Memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other companies in such a way that it does not interfere with their role as directors of the Company. The HRNR Committee shall take into account the nature of, and the time involved in a Director’s service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in such number of companies as may be prescribed under the Act, and other relevant laws, if any.

## 4.4. Policy Review

This policy will be reviewed from time to time for necessary amendments and updates, to incorporate the changes in the applicable laws impacting the Policy. Any revisions in the policy shall be approved by the Board.

*(This document was approved by the Board of Directors on October 18, 2021)*