

CORPORATE GOVERNANCE GUIDELINES

GOLDEN LEGAND LEASING AND FINANCE LIMITED (GLLFL)

The Board of Directors of the Company GLLFL (“the Company”) has the power to design, assess, and continuously revise the Corporate Governance System, and specifically to approve the Corporate Policies. The foregoing further develop the principles reflected in this set of rules which include the guidelines governing the conduct of the Company as well as the conduct of their directors, officers, and employees, also in accordance with the Statutory acts and regulations in order maintain fairness and transparency for the best interest of the stakeholders.

The Organization’s commitment to good corporate governance and transparency is reflected in the Mission, Vision, and Values of the Organization, the pillars of which are the engagement of the Company’s shareholders in corporate life and the maintenance of leadership in corporate governance and transparency.

The Board of Directors seeks a proper balance in the composition and the periodic laddered renewal thereof, and has a wide majority of independent directors, with consultative committees that are made up entirely of non-executive directors and chaired by independent directors.

The Board of Directors endeavours to ensure a diversity of nationalities, gender and experience in its composition and in that of its committees and the other decision-making bodies of the Company, as a reflection of the social and cultural reality of the Organisation.

The Corporate Governance System includes the mechanisms and procedures required to prevent, identify, and resolve conflicts of competition and of interest, whether of an exceptional or structural and permanent nature.

The Company seeks to assure, to the extent it is able to do so, the respectability, capability, expertise, competence, experience, qualifications, training, availability, and commitment to their duties of the directors and senior officers.

The Board of Directors:

The Board of Directors has the broadest powers and authority to manage and represent the Company. Pursuant to the Corporate Governance System, the Board of Directors focuses its activity on approving the strategic goals of the Group, on defining its organizational model, and on supervising compliance therewith and further development thereof. The Board of Directors may rely on the Executive Directors to perform this supervisory duty. In the performance of its duties, the Board of Directors pursues the corporate interest and acts with unity of purpose and independent judgment, affording equal treatment to all shareholders in the same situation.

Whereas, the Board also comprises of independent Director including woman complying the Companies Act, 2013 and SEBI (LODR), Regulations, 2015.

Selection and Appointment of Directors:

The Board of Directors is composed of persons with recognized prestige and professional competence, who act with independent judgment in the performance of the duties inherent to their position. The Nomination and Remuneration Committee proposes to the Board of Directors the appointment of independent directors and reports on the appointment of other directors, each of whom is classified into one of the categories contemplated in law and the Regulations of the Companies Act, 2013 and necessary act and provisions. Further the Board shall constitute and re-constitute various mandate Committees in accordance with the Companies Act, 2013 and SEBI (LODR), Regulations, 2015 via. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Meetings of the Board of Directors:

The Board of Directors meets with the frequency that the chairman thereof deems appropriate, but at least four times per year, and must hold at least one meeting each calendar quarter. The schedule of regular meetings is set by the Board of Directors itself before the beginning of each financial year, and may be amended by resolution thereof or by decision of its chairman.