POLICY FOR EVALUATION OF BOARD PERFORMANCE

("Board Evaluation Policy")

UNDER REGULATION 17 (10) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

&

SECTION 178(2) OF THE COMPANIES ACT, 2013

As approved by the Board of Directors vide Board Meeting dated October 13, 2026

This Board Evaluation Policy is effective from -

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A. PREAMBLE

This policy for evaluation of board performance ("**Board Evaluation Policy**") has been formulated in compliance with Regulation 17 (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") and Section 178(2) of the Companies Act, 2013 ("**Act**") to provide for a structured framework for evaluating the performance of the board of directors, its committees, the chairperson, and individual directors, with a view to improve effectiveness, accountability, and governance standards.

Hindustan Coca-Cola Holdings Limited ("**Company**") has therefore, adopted this Board Evaluation Policy with the approval of the board of directors of Hindustan Coca-Cola Holdings Limited ("**Board**").

B. DEFINITIONS & INTERPRETATION

The following definitions have been assigned to certain terms used in this Board Evaluation Policy for effective interpretation:

1. "**Act**" means the Companies Act, 2013 and rules and regulations framed thereunder, and any amendments thereto.

2. "**Board**" means the board of directors of Hindustan Coca-Cola Holdings Limited.

3. "**Company**" means Hindustan Coca-Cola Holdings Limited.

4. "**Nomination and Remuneration Committee**" means the committee of the Board constituted/re-constituted, from time to time, under the provisions of Regulation 19 of the LODR, and Section 178 of the Act, as amended.

Any other term not defined herein shall have the same meaning as prescribed under the Securities and Exchange Board of India Act, 1992, the Act, SEBI LODR Regulations or any other applicable law.

C. APPLICABILITY

This Board Evaluation Policy applies to the Board of the Company, including executive, non-executive and independent directors, and to all committees of the Board.

D. OBJECTIVE

The objective of this Board Evaluation Policy is to lay down a structured framework, including procedures and criteria, for evaluating the performance of the Board as a whole. The purpose of such evaluation framework is to *inter alia* facilitate the identification of the areas of concern, create awareness about the role of directors individually, and collectively as a Board, and to steer the Board in the direction of achieving the Company's mission and vision. It also seeks to adopt best governance practices to ensure the effective and efficient management of the Company's affairs and to promote long-term value creation for all stakeholders through strong corporate governance.

Accordingly, this Board Evaluation Policy sets out the processes and criteria for the evaluation of the performance of:

a. The Board as a whole;

b. The committees of the Board; and

c. Individual directors (including independent directors and the chairperson of the Company ("**Chairperson**").

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Based on the evaluation results, the Board and Nomination and Remuneration Committee may:

1. Identify training and development needs.
2. Review Board composition, succession planning, and committee structures.
3. Improve Board processes and information flow.

E. EVALUATION CRITERIA

The Nomination and Remuneration Committee shall prepare criteria upon which the performance of each member of the Board shall be evaluated, including but not limited to the following points:

1. Attendance, preparation and contribution at Board and its committee meetings.
2. Their stature, appropriate mix of expertise, skills, behaviour, experience, leadership qualities, sense of sobriety and understanding of business, strategic direction to align company's value and standards.
3. Their knowledge of finance, accounts, legal, investment, marketing, foreign exchange / hedging, internal controls, risk management, assessment and mitigation, business operations, processes and corporate governance.
4. Their ability to create a performance culture that drives value creation and a high quality of debate with robust and probing discussions.
5. Effective decision-making ability to respond positively and constructively to implement the same to encourage more transparency.
6. Open channels of communication with executive management and other colleague on Board to maintain high standards of integrity and probity and an environment of trust and cooperation.
7. Recognize the role which they are expected to play, comply with fiduciary duties provided under the Act, SEBI LODR Regulations and other applicable laws, maintain internal Board relationships to make decisions objectively and collectively in the best interest of the Company to achieve organizational successes and harmonizing the Board.
8. Their global presence, rational, physical and mental fitness, broader thinking, vision on corporate social responsibility etc.
9. Their ability to monitor the performance of management and the Company and satisfy themselves with integrity of the financial controls and systems in place by ensuring right level of contact with external stakeholders.
10. Their contribution to enhance overall brand image of the Company.
11. Their communication of governance and ethical problems to the Board and propose effective resolutions.
12. Seeking opportunities for self-development and being open to feedback as well as takes action to rectify.

Evaluation of the Board as a whole shall include:

1. Board composition and diversity;
2. Effectiveness of governance framework;
3. Strategic oversight;

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4. Risk management oversight;
5. Succession planning;
6. Quality and timeliness of information received;
7. Stakeholder engagement;
8. Effectiveness of decision-making processes;
9. Monitoring of business performance and compliance.

F. MANNER OF EVALUATION

Evaluation may be carried out through structured questionnaires, rating scales, peer review, or such other method as may be decided by the Nomination and Remuneration Committee.

1. **Evaluation of Independent Directors -**

(a) The performance of independent directors shall be evaluated by the entire Board and the Nomination and Remuneration Committee, excluding the director being evaluated, on an annual basis.

(b) The Nomination and Remuneration Committee shall recommend to the Board whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of such independent directors

(c) Both, the Board and NRC, will be required to submit their evaluation report based on the parameters given in **Section E** above.

2. **Evaluation of the Board -**

(a) The Board and Nomination and Remuneration Committee shall evaluate its own performance on an annual basis as envisaged in the Act and SEBI LODR Regulations based on criteria provided by the Nomination and Remuneration Committee in Section E.

(b) The Board shall conduct an annual evaluation of the performance of each committee in such a manner as per applicable law. Furthermore, the performance of the Board shall also be classified based on whether meetings are held regularly, agendas are circulated on time, minutes are properly recorded and shared, information flows smoothly.

3. **Evaluation of Board Committees shall consider:**

- Composition and expertise;
- Effectiveness in discharging statutory responsibilities;
- Quality of recommendations to the Board;
- Frequency and effectiveness of meetings;
- Adequacy of agenda and documentation;
- Coordination with the Board and management.

4. **Separate meeting of Independent Directors**

In accordance with Schedule IV of the Companies Act, 2013, the Independent Directors shall hold at least one separate meeting in a financial year to:

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- review the performance of Non-Independent Directors and the Board as a whole;
- review the performance of the Chairperson of the Company, taking into account the views of executive Directors and non-executive Directors;
- assess the quality, quantity and timeliness of information flow between the Company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

G. CONFIDENTIALITY, REPORTING AND DISCLOSURES

The evaluation process and results shall be kept confidential and shall be used constructively to enhance the effectiveness of the Board and its committees.

A statement indicating that the formal annual evaluation has been carried out shall be included in the Board's report in accordance with Section 134(3)(p) of the Act and the relevant rules.

H. AMENDMENT

This Board Evaluation Policy shall be reviewed and accordingly amended by the Board from time to time so that it remains compliant with the applicable law. Notwithstanding anything contained to the contrary herein, this Board Evaluation Policy shall automatically stand amended to incorporate any changes to the requirements prescribed under applicable law to the extent that such provision does not require the Board to exercise its discretion. If there is any change in provisions of applicable law that require the Board to exercise its discretion, the Board shall promptly review such provisions and adopt necessary changes to the Board Evaluation Policy.

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