

REMUNERATION POLICY AND THE EVALUATION CRITERIA OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR EMPLOYEES OF ASIA PACK LIMITED

➤ **Criteria for determining the following:**

1. Qualifications for appointment of Directors (including Independent Directors):

A Directors including Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business.

The Nomination and Remuneration Committee shall have discretion to consider and fix any other criteria or norms for selection of the most suitable candidate/s.

2. Positive attributes of Directors (including Independent Directors):

A Directors including independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees

An Independent director should meet the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement concerning independence of directors.

3. Criteria for appointment of KMP/Senior Management:

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.
- To adhere strictly to code of conduct.

➤ **Remuneration Policy for Directors, Key Managerial Personnel and other employees:**

1. Non-Executive Directors (including Independent Directors):-

Non-Executive Directors (including Independent Directors) may be paid a sitting fee as may be decided by the Board for every meeting of the board or committee thereof attended by them as member.

Non-Executive Directors (excluding Independent Directors) may be paid commission upto an aggregate amount not exceeding 1% of the net profits of the company for the year. The payment of commission shall be based on their attendance at the board and the committee meetings as member.

Additional commission, apart from commission referred to above, may be paid to non-executive directors (excluding Independent Directors) as may be decided by the board of directors of the company from time to time, depending on the extra time and effort as may be devoted and contribution as may be made by the non-executive directors.

The company has no stock options plans and no payment by way of bonus, pension, incentives etc. shall be paid.

2. Key Managerial Personnel & Other Employees:-

The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent. The Remuneration to Managing Director, if any, shall take into account the Company's overall performance, MD's contribution for the same & trends in the industry in general, in a manner which will ensure and support a high performance culture.

The company has no stock options, plans and hence, such instruments do not form part of his remuneration package.

The Remuneration to others will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

Remuneration to Directors, Key Managerial Personnel and Senior Management may involve a balance between fixed and incentive, if any, pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The above criteria and policy are subject to review by the Nomination & Remuneration committee & the Board of Directors of the Company.