

REMUNERATION POLICY FOR THE BOARD OF DIRECTORS, BOARD COMMITTEES & SENIOR MANAGEMENT

Purpose

Purpose of this policy is to set out the methodology of the determination of remuneration for the Board of Directors, Board Committees and Senior Management.

1. Remuneration of Members of Board

- 1.1. The Board of Directors (BoDs) of the Company may from time to time determine the remuneration of the members of the BoD for attending Board meetings taking into account the appropriateness & the level of responsibilities and expertise offered/possessed by the members of the BoDs.
- 1.2. Members of the Board may also be paid all travel, hotel and related expenses incurred by them in connection with attending the Board meeting or if any assignment is given taking into account the expertise of the Board member.
- 1.3. The remuneration of Executive Directors including CEO shall be determined by the Board through resolution or by executing contracts with them to be approved by the Board.
- 1.4. The Board may further determine and approve additional remuneration for CEO for additional services and the CEO may approve additional remuneration for the Executive Directors for performing special tasks.
- 1.5. The Board shall ensure that the level of remuneration to be given to Independent Directors may not at any time compromise the independence of Independent Directors or fair & just and input of Non-Executive Directors.

2. Remuneration of Members of Board Committees

The Board may also remunerate the members of the Board Committees and their respective Chairman as may be decided from time to time.

3. Remuneration of Members of Senior Management

The remuneration of CFO, Company Secretary, Head of Internal Audit and other senior management shall be fixed and approved by the Board on the recommendation of Human Resource & Remuneration Committee and the CEO in accordance with the Code of Corporate Governance.
