

*NOMINATION
AND REMUNERATION
POLICY*

Updated on 30th May, 2023

NOMINATION AND REMUNERATION POLICY

Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees

PREAMBLE:

The Board of Directors of Flexituff Ventures International Limited (“the Company”) has adopted this Remuneration Policy for Directors, KMPs and other employees.

OBJECTIVE:

1. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the Company successfully.
2. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmark.
3. Ensuring that remuneration involves balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

TERMS AND REFERENCES:

- 1) “**Director**” means a director appointed to the Board of the Company.
- 2) “**Committee**” means the Nomination and Remuneration Committee constituted by Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 or such other Rules / Regulations, as may be notified by SEBI, from time to time.
- 3) “**Key Managerial Personnel**” means:
 - A. The Chief Executive Officer or the Managing Director or Whole Time Director or the Manager;
 - B. The Company Secretary
 - C. The Whole time Director
 - D. The Chief Financial Officer
 - E. Such other officer, not more than one level below the directors who is in whole time employment, designated as the key managerial personnel by the board; and
 - F. Such other officer as may be prescribed.

POLICY:

I. REMUNERATION TO EXECUTIVE DIRECTORS AND KEY MANAGERIAL PERSONNEL

- a. The Board, on the recommendation of the Nomination and Remuneration Committee (NRC), shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limit approved by the shareholders.
- b. The Board on recommendation of the NRC shall also review and approve remuneration payable to the Key Managerial Personnel.
- c. The Remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:
 - i. Basic Pay
 - ii. Perquisites and Allowances
 - iii. Stock options
 - iv. Commission
 - v. Any other benefits as may be decided by the Committee from time to time.

II. REMUNERATION TO NON-EXECUTIVE DIRECTORS

- i. The Board, on recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.
- ii. Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

III. REMUNERATION TO OTHER EMPLOYEES

Employees shall be assigned grades according to their qualifications and work, experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.