

## **NOMINATION AND REMUNERATION POLICY**

### **I. Introduction:**

The Nomination and Remuneration Committee of Avana Logistek Limited (hereinafter referred to as "Avana") is consisting of two Independent Directors one executive director and a non-executive director. The Committee align with the provisions of the Companies Act, 2013.

### **II. Objective:**

The Nomination and Remuneration Committee and this Policy is in compliance with the provisions of Section 178 and all other applicable provisions and Rules of the Companies Act, 2013.

The Key Objectives of this Committee are:

1. To guide the Board in relation to appointment and / or removal of Directors, Key Managerial Personnel and Senior Management of the Company
2. To carry out evaluation of the performance of all the members of the Board and report the same to the Board.
3. To make recommendations to the Board about the remuneration payable to the Directors, Key Managerial Personnel and Senior Management of the Company

### **III. Applicability:**

This policy shall be applicable to the following officials:

1. Executive Directors
2. Non Executive Directors
3. Independent Directors
4. Key Managerial Personnel (KMP)
5. Senior Management Personnel

### **IV. Definitions:**

1. Key Managerial Personnel (KMP)

Key Managerial Personnel shall include Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary (CS)

2. Senior Management

Senior Management means personnel of the Company who are members of its core management team excluding the Board of Directors, comprising all members of management one level below the executive directors,

V. Committee:

The Committee shall consist of minimum 3 Non Executive Directors with majority of them being Independent.

Minimum of 2 Directors shall form a quorum.

The Chairperson of the Committee shall be an Independent Director

The composition of the Committee shall be disclosed in the Annual Report.

The term of the Committee members shall be co-terminus with the Directorship held in the Company.

The Committee shall meet periodically and at such regular intervals as may be required.

The Company Secretary of the Company shall act as the Secretary to the Committee.

The minutes of the Committee meetings shall be placed before the Board and Audit Committee Meetings.

VI. Role of the Committee:

The role of the Committee inter alia shall be as follows:

1. To carry out evaluation of the Director's performance and recommend to the Board appointment / removal based on his / her performance.
2. To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
3. To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive.

4. To ensure that the remuneration for Directors is reasonable and sufficient to attract, retain and motivate appropriate Directors required for running the Company effectively.
5. To ensure that the remuneration to Key Managerial Personnel and Senior Management involves a balance between the pay and goals appropriate to the working of the Company.
6. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
7. To monitor the length of service of current Board members, considering succession planning issues and identifying the likely order of retirement by rotation of non-executive directors;

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