

NOMINATION AND REMUNERATION POLICY

REGULATION:

- Section 178 of Companies Act, 2013
- Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

OBJECTIVE:

The Key Objectives of the Committee would be:

- To identify and recommend to the Board appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

COVERAGE:

- Board of Directors
- Key Managerial Personnel
- Senior Management

CONTENT OF THE POLICY:

Role of the Committee

- To identify persons who are qualified to become Directors and in senior management level and to recommend to the Board their appointment and/ or removal.
- To carry out evaluation of every director's performance.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director.
- To recommend / review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- To carry out any other function as is mandated by the Board or enforced by any statutory notification, amendment or modification.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme.

Frequency of Meetings

- At such regular intervals as may be required in order to fulfil their role.
- As a minimum, the Committee shall meet once per year.

Quorum

- The quorum is at least 2 members.

Minutes

- To be kept by the Company Secretary and, after approval by the Committee chair, be presented at the next Board meeting.

Committee Members' Interests

- A member is not entitled to be present when his or her own salary or fee is discussed at a meeting or when his or her performance is being evaluated.

Secretary

- The Company Secretary of Control Print Limited shall act as Secretary of the Committee.

Role and Responsibilities – Nomination

The Committee shall review and recommend to the Board the following:

- the size and composition of the Board, including review of Board succession plans and the succession of the Chairman and Managing Director.
- the criteria for Board membership, assessment of necessary and desirable competencies of Board members.
- the membership of the Board, including recommendations for the appointment and re-election of directors and propose candidates for consideration by the Board.
- corporate governance issues as requested by the Board from time to time.
- the time expected to be devoted by Non-executive Directors.

Further the Committee shall assist to the Board and ensure the following:

- to identify individuals who are qualified to become Board members
- to evaluate the performance of the Board, its Committees and individual directors, and in developing and implementing plans for identifying, assessing and enhancing director competencies.
- an effective induction process for any newly appointed director and regularly review its effectiveness.

Policy and procedure for selection and appointment:

- Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:
 - the skills, experience, expertise and personal qualities;
 - the capability of the candidate to devote the necessary time and commitment to the role. This involves a consideration of matters such as other Board or executive appointments; and
 - potential conflicts of interest and independence.

- Detailed background information of the potential candidate should be provided to all directors.
- The potential Director Candidates may be identified by the use of external search organisations.
- An offer of appointment must be made by the chair only after consultation with all directors and considering any recommendations from the Committee.
- All new Board appointments should be confirmed by appointment letter. /agreement.

Role and Responsibilities – Remuneration

The Committee shall review and recommend to the Board the following:

- arrangements for the executive directors including contract terms, annual remuneration and participation in the Company’s short and long-term incentive plans.
- arrangements for senior management including contract terms, annual remuneration and participation in the Company’s short and long term incentive plans.
- major changes and developments in the Company’s remuneration, recruitment, retention and termination policies and procedures for senior management, remuneration policies, superannuation arrangements, human resource practices and employee relations strategies for the Group.
- senior management performance assessment processes and the annual results.
- short-term incentive strategy, performance targets and bonus payments.
- major changes/developments to the Company’s employee equity incentive plans.
- whether offers are to be made under any or all of the Company’s employee equity incentive plans in respect of a financial year.
- the remuneration arrangements for the Chairman and the Non-executive Directors including fees, travel and other benefits.
- the remuneration report prepared for inclusion in the annual directors’ report.
- be satisfied that the Board and management have available to them sufficient information and external advice to ensure informed decision-making regarding remuneration.

Policy and procedure for Remuneration:

- The Committee must have regard to the following policy objectives:
 - to ensure the Company’s remuneration structures are equitable and aligned with the long-term interests of the Company and its shareholders;
 - to attract and retain skilled executives;
 - to structure short and long-term incentives that are challenging and linked to the creation of sustainable shareholder returns; and
 - to ensure any termination benefits are justified and appropriate.
- In the discharge of the Committee’s responsibilities, no director or executive should be directly involved in determining their own remuneration.
- notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

- One Committee member should attend the Annual General Meeting for answering any questions from shareholders about the Company's remuneration arrangements.

REVIEW OF POLICY

- May be reviewed by the Board to ensure it remains consistent with Board's objectives and responsibilities.
