



TREJHARA SOLUTIONS LIMITED

Policy on Nomination, Remuneration & Evaluation

(For Directors & KMP)

1. OBJECTIVE

1.1. The objective of this Policy is to guide the Board of Directors of the Company on:

- a. Appointment and removal of Directors, Key Managerial Personnel and employees in Senior Management;
- b. Remuneration payable to the Directors, Key Managerial Personnel and employees in Senior Management;
- c. Board Diversity;
- d. Succession plan for Directors, Key Managerial Personnel and employees in Senior Management; and
- e. Evaluation of individual Directors, Chairperson of the Board, the Board as a whole and the Committees of the Board.

2. REGULATORY FRAMEWORK

2.1. Section 178 of the Companies Act, 2013 read with the applicable Rules thereto and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (together referred to as “**Applicable Laws**”) require the Nomination and Remuneration Committee of a company (“**NRC**”) to recommend to the Board of Directors a policy, relating to the appointment, removal and remuneration of the directors, key managerial personnel and other employees.

2.2. The Applicable Laws also require NRC to lay down the evaluation criteria for performance evaluation of Board, its Committees and Individual Directors. Further, the Board of Directors is responsible for monitoring and reviewing the Board Evaluation Framework.

The Board of Directors is also required to satisfy itself that plans are in place for orderly succession for appointments to the Board and to senior management.

2.3. This policy is framed as per the requirements of Applicable Laws.

3. DEFINITIONS

3.1. “Act” means the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time.

3.2. “Applicable Laws” means applicable provisions of the Act and the SEBI Regulations.

3.3. “Board” means the Board of Directors of the Company.

3.4. “Company” means Trejhara Solutions Limited.

3.5. “Directors” mean Directors of the Company.

3.6. “Independent Director” means a director referred to in Section 149(6) of the Act and under SEBI Regulations.

3.7. “Key Managerial Personnel or KMP” means

3.7.1. Chief Executive Officer or the Managing Director (MD) of the Company.

3.7.2. Chief Financial Officer;

3.7.3. Company Secretary; and

3.7.4. such other officer as may be prescribed under the applicable laws or nominated by the Board.

3.8. “MD & CEO” shall mean the Managing Director and Chief Executive Officer of the Company.

3.9. “Nomination and Remuneration Committee or NRC” means a Committee of the Board of Directors of the Company constituted under the applicable laws.

3.10. “Policy or this Policy” means the Policy on Nomination, Removal, Remuneration and Board Diversity.

3.11. “Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income tax Act, 1961.

3.12. “SEBI Regulations” mean the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

3.13. “Senior Management Personnel” or “SMP” means personnel of the Company as defined under Listing Regulations read with provisions of Companies Act, 2013 and is included in the group of KMP of the Company.

4. POLICY FOR DIRECTORS

4.1. Appointment and removal of Directors.

4.1.1. Criteria for qualifications, positive attributes and independence of Directors:

4.1.1.1. The NRC will have the responsibility and authority to decide the essential and desirable skills/competencies/expertise/ experience/ criteria of independence required from the individuals for the office of Directors.

4.1.1.2. The NRC shall review the criteria for the role and define the role specifications for the appointment.

4.1.1.3. In addition to the above specifications the NRC shall ensure that the candidate possesses the requisite qualifications and attributes as per the Applicable Laws.

4.1.2. Identifying candidates who are qualified to become Directors:

4.1.2.1. The NRC shall assign the responsibility of identifying the candidate for a final interview to the Chairperson of the Board and Chairperson of NRC.

4.1.2.2. The NRC shall identify member(s) of the Board who will interview the candidate recommended to the NRC as above.

4.1.2.3. Upon selection of the candidate, the NRC shall make a recommendation to the Board for appointment of Directors. For discharging this duty the NRC may seek inputs from the persons responsible for identifying the candidates stated in Clause 4.1.2.1. above.

4.1.2.4. The appointment of Directors shall be subject to the compliance of the applicable laws and the Articles of Association of the Company.

4.1.3. Term

4.1.3.1. The term of appointment of Directors including MD shall be governed by the provisions of the applicable laws.

4.1.4. Letter of Appointment to Independent Directors

4.1.4.1. The appointment of Independent Directors shall be formalized through a letter of appointment to be issued by the Company in accordance with the applicable Laws.

4.1.5. Removal of Directors

4.1.5.1. The Removal of Directors may be warranted due to reasons such as disqualification prescribed under the applicable Laws and / or disciplinary reasons.

4.1.5.2. In regard to removal of any Directors, the NRC shall in consultation with the Chairman of the Board, review the performance and/or other factors meriting a removal and subject to the provisions of the applicable Laws and the Articles of Association of the Company, recommend to the Board its course of action.

4.1.5.3. The resultant vacancy caused by removal of Directors may be filled by the NRC in accordance with this Policy and the applicable laws.

4.1.6. Retirement of Directors

4.1.6.1. The retirement age of Directors shall be as per the applicable laws.

4.1.6.2. Subject to the applicable laws, the Board shall have the discretion to retain the Directors in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

4.1.6.3. The resultant vacancy caused by retirement of Directors may be filled by the NRC in accordance with this Policy and the applicable laws.

4.2. Familiarization Programme for Independent Directors

4.2.1. The Company will impart Familiarisation Programmes to Independent Directors inducted to the Board of the Company.

4.2.2. Familiarization - immediately upon appointment of Director

4.2.2.1. The Familiarization Programme of the Company will provide information relating to the Company such as the business model of the Company, business processes & policies, geographies in which Company operates etc. The programme intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme shall also provide information relating to the financial performance of the Company and budget and control processes of the Company.

4.2.2.2. Every year, the Independent Directors shall be provided with periodic inputs on the business performance of the Company, through deliberations at the Committee and Board Meetings.

4.2.2.3. The Board shall discuss and note the strategic business plans and the annual financial plan through deliberations at Board Meetings or Board Retreats.

4.3. Remuneration of Directors

4.3.1. Remuneration to MD and EDs

4.3.1.1. The remuneration payable to MD and EDs shall be determined by the NRC and recommended to the Board for approval.

4.3.1.2. Such remuneration (including revisions thereof) shall be subject to the approval of the shareholders of the Company and/or Central Government, wherever required under the applicable laws and the Articles of Association of the Company.

4.3.1.3. The remuneration shall be in accordance with and subject to the ceiling limits and other conditions prescribed under the applicable laws and the Articles of Association of the Company.

4.3.1.4. The remuneration shall comprise a mix of Fixed Remuneration and Variable Remuneration in the form of performance incentives. The performance incentives shall be based on the prevailing policy of the Company.

4.3.1.5. Annual revisions in the remuneration within the remuneration limits approved by the Board, shareholders/Central Government, shall be based on the prevailing policy of the Company and the same shall be recommended by the NRC to the Board. The Board shall approve such annual increases.

4.3.2. Remuneration to Non-Executive Directors (NED)

4.3.2.1. The remuneration (including revisions thereof) payable to the NED shall be in accordance with and subject to the ceiling limits and other conditions prescribed under the applicable laws; the Articles of Association of the Company and the approval of the shareholders of the Company accorded from time to time.

4.3.2.2. The NRC shall determine the remuneration to NED including the mode, quantum, recipients of the remuneration and the frequency of payment of such remuneration and recommend the same to the Board for approval.

4.3.2.3. The remuneration of NED shall comprise the following:

- a. Remuneration/Commission; and
- b. Sitting fees for attending each meeting of the Board and its Committees.

4.3.2.4. The remuneration of NED (including revisions thereof) shall be based on certain financial parameters like the performance of the Company, its market capitalization, industry benchmarks, role of the Director and such other relevant factors.

4.3.2.5. NEDs shall not be entitled to any stock option or stock appreciation rights of the Company.

4.3.2.6. The NRC shall determine the periodicity at which such remuneration shall be reviewed and revised.

4.4. Board Diversity

4.4.1. The Company's Policy on Board Diversity is annexed as Annexure I to this Policy.

4.5. Board Evaluation

4.5.1. The Board is committed to assessing the performance of the Board in order to identify its strengths and areas in which it may improve its functioning. Towards this end, the NRC shall establish the criteria and processes for evaluation of performance of Individual Directors, Chairperson of the Board, the Board as a whole and the Committees of the Board and recommend the same to the Board. The evaluation of the Independent Directors shall also include evaluation of the fulfilment of the independence criteria as specified under the applicable laws and their independence from the Management.

4.5.2. The Board is responsible for:

- a. monitoring and reviewing of the Board Evaluation framework;
- b. carrying out evaluation of the performance of the Board, its Committees and individual directors, wherein the director subject to evaluation shall not participate; and
- c. evaluating the fulfilment of independence criteria of the Independent Directors as per the applicable laws and review their independence from the management.

4.5.3. The appointment / re-appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

4.5.4. Meeting of Independent Directors:

4.5.4.1. The Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-independent Directors and members of the management.

4.5.4.2. Such meeting shall:

- a. review the performance of Non-independent Directors and the Board as a whole.
- b. review the performance of the Chairperson of the Board, taking into account the views of Executive Director(s) and Non-executive Directors.
- c. assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- d. discuss such other matters as the Independent Directors may deem fit.

4.5.4.3. The Independent Directors may call such meeting(s) at any point of time as desired.

5. DISCLOSURE

5.1. Appropriate disclosures as required under the Applicable Laws shall be made by the Company within the prescribed time and manner.

6. GENERAL

6.1. The Policy would be subject to revision/amendment in accordance with the applicable laws.

6.2. Unless required earlier, the NRC shall review the Policy once in every two years for making suitable amendments for better implementation of the Policy.

6.3. The power to interpret and administer the Policy shall rest with the Chairperson of the NRC whose decision shall be final and binding. The Chairperson is also empowered to make any supplementary rules/orders to ensure effective implementation of the Policy. These will, however, be reported to or placed before the NRC, from time to time, to ensure the Committee's oversight on these issues.

Annexure I

Policy on Board Diversity

Trejhara recognizes that a well-balanced and diverse Board of Directors enhances decision making and contributes to long term sustainable performance. Diversity at the Board level is considered a key factor in strengthening governance and maintaining a competitive edge.

A diverse Board encompasses a broad range of perspectives, including variations in skills, professional experience, industry exposure, geographic background, gender, and other relevant attributes. These factors are taken into account while determining the optimal composition of the Board and are balanced appropriately, wherever feasible.

The Board shall, at a minimum, include at least one woman Independent Director, in compliance with applicable legal and regulatory requirements. Appointments to the Board are made based on merit, taking into consideration the qualifications, expertise, experience, and independence, to ensure the overall effectiveness of the Board.

While reviewing Board composition, the Nomination and Remuneration Committee (NRC) evaluates the advantages of diversity in its various forms to effectively fulfill its responsibilities.

In the process of identifying and recommending candidates for Board positions, the NRC assesses individuals against objective selection criteria, while also considering the value that diversity brings to the Board.

As part of the annual evaluation of the performance of the Board, its committees, and individual Directors, the NRC reviews the experience, independence, and diversity profile of the Board, as well as the Board's ability to function cohesively and effectively.

This policy shall be reviewed by the NRC at least once every two years, or earlier if deemed necessary.