

NOMINATION & REMUNERATION COMMITTEE CHARTER

1. Primary Objectives

The Nomination and Remuneration Committee ("Committee" or "NRC") of Kinenco Limited's Board of Directors ("Board") will report to the Board and shall support the Board in matters related to-

- Setup and composition of the Board, its Committees including Key Managerial Personnel ("KMP" as defined by the Companies Act, 2013)
- Identifying people who may be appointed as director and in senior management
- Recommend appointment and removal of director and senior management personnel
- Evaluation of performance of the Board, its Committees and individual directors. Integrity and transparency of the Company's financial statements;

The role, responsibilities and powers of the Committee shall include the matter set out in this Charter and such other items as may be prescribed by applicable laws or by Board as amended from time to time.

2. Composition

- 2.1 The Committee shall comprise three or more Non-Executive Directors out of which not less than one-half shall be Independent Directors.
- 2.2 The Chairman of the Board (whether executive or non-executive) may be appointed as a member of the Committee but shall not chair the committee.
- 2.3 The Board shall designate one of the member of the Committee as the Chairman of the Committee which shall be an Independent Director.

3. Secretary

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

4. Quorum

The quorum necessary for transacting business at a meeting of the Committee shall be two members or one-third of the members of the Committee; whichever is greater. A duly convened meeting of the Committee at which the requisite quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5. Meetings

- 5.1 The Committee shall meet as frequently as required by the committee or the Board.
- 5.2 The committee at its discretion may invite the HR head or head of the finance function and any other such executives to be present at the meetings of the committee.

6. Annual General Meeting

The Chairman of the Committee or any other Member of any such Committee authorized by the Chairman of the Committee to attend on his behalf, shall attend the General Meeting.

7. Authority

The committee shall have the power to:

- Enquire into any matter within the scope of this charter or as referred to it by the Board.
- Seek any information or explanation from any employee or director of the company.
- Invite such executives, as it considers appropriate to be present at the meetings of the committee.
- Ask for any director or employee records or documents related to the company.
- The Committee may also engage (on reasonable terms acceptable to the Board and at the expense of the company) independent consultants and other advisors and seek their advice on matters related to discharge of their responsibilities.

8. Responsibilities:

The responsibilities of the Audit Committee shall include the following:

- 8.1 Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down.
- 8.2 Recommend to the Board appointment and removal of directors, KMP and senior management.
- 8.3 Specify the manner for effective evaluation of the Board, its committees and individual director performance.
- 8.4 "Formulation of the criteria for determining qualifications, positive attributes and independence of a director". This also includes periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- 8.5 The committee shall consult the Audit Committee of the Board before recommending the appointment of the Chief Financial Officer ("CFO").
- 8.6 Recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. While formulating the policy the committee shall ensure that—
 - (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

9. Reporting

The Committee will recommend, report and update the Board, periodically, on various matters that it has considered.

10. Other Functions

Perform other activities related to this Charter as requested by the Board.

11. Review of NRC Committee Charter

The adequacy of this charter shall be reviewed and reassessed by the Committee as may be deemed fit by the Committee and appropriate recommendations shall be made to the Board to update the same based on the changes that may be brought about to the regulatory framework, from time to time.