

CHARTER OF THE NOMINATION AND REMUNERATION COMMITTEE

This document sets forth the purpose, authority, composition, and responsibilities of the Nomination and Remuneration Committee (“NRC”) of the Board of Directors of Advanta Enterprises Limited. It serves as a guiding framework to ensure compliance with applicable laws, regulations, and best practices in corporate governance.

I. OBJECTIVES

The NRC is constituted to assist the Board in ensuring an optimal mix of skills, experience, and diversity on the Board and senior management, oversee appointments and succession planning for Directors and Key Managerial /Senior Management Personnels, evaluate performance of the Board and its members, and formulate a fair and transparent remuneration policy aligned with performance, market benchmarks, and long-term shareholder value, while ensuring compliance with applicable laws and promoting high standards of corporate governance.

II. COMPOSITION

- (a) The NRC shall have at least three Directors as Members, all Directors of the Committee shall be Non-Executive Directors and at least two-thirds of the Directors shall be Independent Directors.
- (b) The Chairperson of NRC shall be an Independent Director. The Chairperson of the Company may serve as a member of the Committee; however, they shall not act as the Chairperson of the Committee.
- (c) The Company Secretary shall act as the Secretary to the Committee.

III. MEETING REQUIREMENTS

- (a) The NRC shall meet at least once in a financial year.
- (b) The quorum for a meeting of the NRC shall be either two members or one third of the members of the Committee, whichever is greater, including at least one Independent Director in attendance.

IV. ROLES AND RESPONSIBILITIES

- 1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the board of directors of the Company (“**Board**” or “**Board of Directors**”) a policy, relating to the remuneration of the Directors, Key Managerial Personnel, Senior Management and other Employees, and while formulating the policy (“**Remuneration Policy**”), the following needs to be ensured:
 - a. the level and composition of remuneration be 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.

2. For the appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on our Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to our board of directors of our Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of external agencies, if required,
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity, and
 - c. consider the time commitments of the candidate.
3. Formulation of the criteria for evaluation of performance of Independent Directors and the Board of Directors.
4. Devising a policy on Board Diversity of the Board
5. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and or removal and carrying out evaluation of every director's performance (including independent director).
6. Consider extension or continuation of the term of appointment of the independent directors on the basis of the report of performance evaluation of independent Directors.
7. Specifying the manner for effective evaluation of performance of Board, its Committees and Individual Directors to be carried out either by the Board, by the Human Resources, Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
8. Review human resource policies and overall human resources of the Company including talent management and succession planning and compensation matters.
9. Recommend/review remuneration of the executive director(s) including pension rights and any compensation payment, and determining remuneration packages of such directors based on their performance and defined assessment criteria.
10. Administer, monitor and formulate detailed terms and conditions of the employee's.
11. Recommend to the Board the information on recruitment and all remuneration, in whatever form, of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the Company Secretary
12. Review significant labour problems and their proposed solutions.
13. Review significant development in Human Resources / Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
14. Recommending to the board all remuneration in whatever form, payable to senior management
15. Evaluate its performance annually.
16. Delegate any of the terms mentioned hereinabove to any officer / employee of the Company or to any other person.
17. Performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefit and Sweat Equity) Regulations 2021, as amended from time to time, including the following:
 - a. administering any existing and proposed employee stock option schemes formulated by the Company from time to time;

- b. determining the eligibility of employees to participate under the employee stock option schemes;
 - c. granting options to eligible employees and determining the date of grant;
 - d. determining the number of options to be granted to an employee; and
 - e. construing and interpreting the employee stock option schemes and any agreements defining the rights and obligations of the Company and eligible employees under the employee stock option schemes, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the employee stock option schemes.
18. Perform such other functions and activities as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and various circulars issued by the regulatory authorities thereof, as amended from time to time and discharge such other functions as may be specifically delegated to the Committee by the Board from time to time.
