SUCCINNOVA TECHNOLOGIES LIMITED

(Formerly known as Succinnova Technologies Private Limited)

CIN: U74900KA2015PLC079361

Registered Office: No. 13, Doddaballapur Integrated Textile Park Ltd., SW-51, Apparel Park, Phase II, KIADB Industrial Area, Doddaballapur – 561203, Karnataka, India.

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NOMINATION AND REMUNEERATION POLICY

Effective Date	**:**	07 August 2026

NOMINATION AND REMUNEERATION POLICY

1. Membership:

The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent. Minimum two members or one third of the members of the Committee whichever is greater, shall constitute a quorum for the Committee meeting. The members of the Committee shall be appointed or removed by the Board of Directors.

2. Chairman:

The Chairman of the Committee shall be an independent director. In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman. The Chairman of the Committee could be present at the Annual General Meeting of the Company to answer shareholders queries or may nominate some other member to answer the shareholders' queries. However, the Chairman of the Board shall decide who would answer the queries.

3. Term of Reference:

3.1 To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

3.2 Formulation of criteria for evaluation of Directors;

3.3 Devising a policy on Board Diversity

3.4 While formulating the remuneration policy, to ensure that-

- 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;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 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.

3.5 Identifying the person who is qualified to become a Director or senior managers in accordance with criteria let down and recommend to the Board their appointment and removal. The Company shall disclose remuneration policy and evaluation criteria in its annual reports.

3.6 To have relevant experience of contributions to the deliberations of the Board and Corporate Governance

4. Selection of New Directors:

Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:

- To have relevant experience in Finance/ Law/ Management/ Sales/Marketing/ Administration/ deliberations of Board/Corporate Governance or the other disciplines related to company's business.
- 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.

5. Criteria for determining qualifications, positive attributes & independence of Director:

5.1 Qualifications of Independent Directors: -

An Independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related and beneficial to the company's business.

5.2 Positive attributes of Independent Directors: -

An independent director shall be a person of integrity, who possesses relevant expertise & experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

5.3 Independence of Independent Directors: -

An Independent director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, concerning independence of directors.

6. Policy on Board Diversity:

The Company should endeavor to have mix of Directors with experience in diverse field's viz. Finance, Law, Management, Sales and Marketing, Technical, Administration, Corporate Governance, factory operations and other discipline related and beneficial to the Company's operations.

7. Remuneration Policy:

7.1 In discharging its responsibilities, the Committee must have regard to the following policy objectives:

- to ensure that 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.
- To consider professional indemnity and liability insurance for Directors and senior management.

7.2 The Committee must at all times have regard to, and notify the Board as appropriate of, all legal and regulatory requirements, including any shareholder approvals which are necessary to obtain.

7.3 Remuneration to Non-Executive Directors (NED's):

- NED's shall be paid a sitting fee for every meeting of the board and committee thereof attended by them as member.
- NED's shall not be entitled to any commission on net profit of the Company.

7.4 Remuneration to Key Managerial Personnel & other employees:

- The objective of the policy is directed towards having a compensation philosophy and structure that will reward and retain talent.

- Remuneration to Executive Director/ Key Managerial Personnel and Senior Management will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance bench marks and may involve a balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and its goals.

- While deciding the remuneration package to take into consideration current employment scenario and remuneration package of the industries operating in the similar comparable businesses in the geographical area of its operations.

- The company has no stock options, plans and hence, such instruments do not form part of their remuneration package.

8. Agenda, Minutes & Reports:

Meeting of the Committee can be held whenever required. The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. Minutes of all meetings of the Committee shall be prepared to document the discharge of responsibilities by the Committee. The minutes shall be approved at a subsequent meeting of the Committee and shall be distributed periodically to the full Board of Directors. The Company Secretary of the Company shall act as the Secretary/Convener of the Committee and ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

9. Policy Review:

The Board may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

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