



WARREN TEA LIMITED

POLICY RELATING TO NOMINATION AND REMUNERATION

1) Objectives

- a) Identify persons who are qualified to become Directors and who may be appointed in Senior Management and Recommend their appointment and removal.
- b) Carry out evaluation of every Director's performance.
- c) Formulate criteria for determining qualifications, positive attributes and independence of a Director.
- d) Set out criteria relating to the remuneration for the Directors, KMP and other employees.

2) General Appointment Criteria

- a) To consider standards of integrity and probity, qualification, expertise, positive attributes and experience of the person for recommendation of appointment as Director, KMP or at Senior Management level.
- b) To ensure that the person so appointed as Director/Independent Director/KMP/Senior Management Personnel meets the requirements of the Companies Act, 2013, Rules made thereunder, Listing Agreement or any other enactment for the time being in force.
- c) The Director/Independent Director/KMP/Senior Management Personnel shall be appointed as per the procedure laid under the provisions of the Companies Act, 2013, Rules made thereunder, Listing Agreement or any other enactment for the time being in force.

3) Board Diversity

The Board shall have a combination of Directors from different areas/industries as may be considered appropriate.

4) Remuneration

- a) To consider and determine the Remuneration, based on the principles of (i) pay for responsibilities, (ii) pay for performance and potential and (iii) pay for growth and ensure that the remuneration fixed is reasonable and sufficient to attract, retain and motivate talent.
- b) To take into account financial position of the Company, trend in the Industry, statutory, contractual and other obligations, appointee's qualification, experience, past performance, past remuneration, etc.
- c) To bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and the Stakeholders.
- d) To consider other factors as shall be deemed appropriate for elements of the remuneration and ensure compliance of provisions of Companies Act, 2013 and other applicable laws.
- e) To ensure that a balance is maintained between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company in the remuneration of Senior Management, Key Managerial Personnel and others as may be considered appropriate.