

HCKK VENTURES LIMITED

**NOMINATION AND REMUNERATION
POLICY**

CONTENTS

- INTRODUCTION
- OBJECTIVE OF THE POLICY
- DEFINITIONS
- THE GUIDING PRINCIPLES
- APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT
- PROVISIONS RELATING TO THE REMUNERATION OF THE MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT
- REVIEW OF POLICY

➤ **INTRODUCTION**

In terms of Section 178 of the Companies Act, 2013 (“the Act”) read with Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors (“the Board”) of HCKK Ventures Limited has adopted this policy as formulated by the Nomination and Remuneration Committee (“NRC”).

➤ **OBJECTIVE OF THE POLICY**

- (i) To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- (ii) 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 Directors, key managerial personnel and other employees.
- (iii) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

➤ **DEFINITIONS**

“BOARD” means the Board of Directors of **HCKK VENTURES LIMITED**.

“COMPANY” means **HCKK VENTURES LIMITED**.

“LISTING REGULATIONS” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereof).

“KEY MANAGERIAL PERSONNEL (KMP)” means key managerial personnel as defined under the Companies Act, 2013.

“COMMITTEE” means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable listing regulations.

➤ **THE GUIDING PRINCIPLES**

The Policy ensures that:

- (i) 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.
- (ii) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- (iii) 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.

➤ **APPOINTMENT AND REMOVAL OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

- (i) **Appointment Criteria and Qualifications:** The committee shall identify and ascertain the integrity qualification, expertise and experience of the person for appointment as director, KMP or at senior management level and recommend to the board for his / her appointment. The committee shall have discretion to decide whether qualification, expertise and experience possessed by the person by a person is sufficient / satisfactory for the concerned position.
- (ii) **Term/ Tenure:** The Company shall appoint or reappoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
The Independent Director shall hold the office for the term of five consecutive years on the Board of the Company and will be eligible for reappointment on passing of the special resolution by the Company and disclosure of such appointment in the Board's report.
- (iii) **Evaluation of the Board:** The committee shall evaluate the performance of every Director, KMP and Senior Management at regular intervals.
- (iv) **Retirement:** The Directors, KMP and Senior Management shall retire as per the applicable provision of the Companies Act 2013 and prevailing policy of the Company.

➤ **PROVISIONS RELATING TO THE REMUNERATION OF THE MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT**

- (i) The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and be recommended to the Board for approval.
- (ii) The remuneration and the commission to be paid to the Managerial Person shall be as per the statutory provision of the Companies Act, 2013 and the rules made thereunder.
- (iii) Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of remuneration payable to any such personnel. Provided that if such person proved to be guilty, the premium paid on such insurance shall be treated as part of remuneration.

➤ **REVIEW OF POLICY**

The Policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee.
