



Nomination and Remuneration Committee Policy

1. Objective: The objective of the Nomination and Remuneration Committee ("the Committee") is to assist the Board of Directors ("the Board") of Vaighai Agro Products Limited (CIN: U15132TN2010PLC074539) in fulfilling its responsibilities relating to the Appointment, Remuneration, and Evaluation of Directors and Key Managerial Personnel ("KMP") in accordance with the provisions of the Companies Act, 2013.

2. Composition: The Committee comprise of three Directors, all of whom shall be non-executive Directors, and not less than one-half of the Committee shall be comprised of independent Directors. The Board shall appoint the members of the Committee based on their expertise, experience, and integrity. The Members of the Committee shall elect Chairperson in their Meeting.

3. Responsibilities:

a) Nomination Functions:

- Identifying Individuals qualified to become Directors and KMP based on the criteria set forth in the Company's Articles of Association, Company law and good governance practices.
- Evaluating the balance of skills, experience, diversity, and independence required on the Board and recommending candidates for appointment to the Board.
- Reviewing and recommending the appointment or reappointment of Directors , KMP and senior management of the Company , including the filling of casual vacancies on the Board or in KMP positions.

VAIGHAI AGRO PRODUCTS LIMITED

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b) Remuneration Functions:

- Formulating and recommending to the Board a policy relating to the Remuneration of Directors, KMP, and senior executives, ensuring alignment with the Company's goals, objectives, and long-term interests.
- Determining the remuneration packages, including salary and other benefits to Directors, KMP and senior executives taking into account performance, market benchmarks, and industry standards.
- Monitoring and reviewing the implementation of the remuneration policy, including the adequacy and effectiveness of incentive structures and performance metrics.

c) Evaluation Functions:

- Developing and overseeing a process for evaluating the performance of the Board, its committees, individual Directors and KMP and providing feedback for continuous improvement.
- Conducting periodic reviews of the effectiveness of the Committee's own performance, processes and recommending any necessary changes to the Board.

4. Meetings and Procedures: The Committee shall meet at least once a year or more frequently as deemed necessary by the Members of the Committee or by the Board. Meetings may be held in person or via video conference and Minutes shall be maintained separately and circulated to the Members of the Committee and the Board.

5. Review and Amendment: This Nomination and Remuneration Committee Policy shall be reviewed annually by the Committee and updated as necessary to ensure its effectiveness and compliance with applicable laws and regulations.

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6. Disclosure: The Company shall disclose the composition, terms of reference, and activities of the Nomination and Remuneration Committee in its Annual Report in accordance with the requirements of the Companies Act, 2013.

Remuneration Policy

1. Objective: The objective of the Remuneration Policy is to attract, retain, and motivate high-Caliber individuals while ensuring alignment with the Company's strategic objectives, performance, and shareholder interests.

2. Principles: The Remuneration packages for Directors, KMP and senior executives shall be based on the following principles:

- *Competitiveness:* Offering remuneration packages that are competitive with peer companies and market benchmarks to attract and retain top talent.
- *Performance:* Linking remuneration to individual, team and Company performance through performance-based incentives and metrics.
- *Transparency:* Ensuring transparency in the determination and disclosure of remuneration, including clear explanation of the components, performance metrics and rationale.

3. Components of Remuneration: The remuneration packages may include the following components:

- **Fixed Salary:** Base salary determined based on market benchmarks, individual performance and responsibilities.
- **Benefits and Perquisites:** Non-monetary benefits such as Healthcare, Life insurance, and other fringe benefits.

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- **Retirement Benefits:** Retirement benefits including pension plans or retirement funds consistent with applicable regulations.

4. Governance and Oversight: The Committee shall oversee the implementation of the Remuneration Policy and review the remuneration packages of Directors, KMP and senior executives to ensure alignment with the Policy and the Company's objectives.

5. Review and Disclosure: The Remuneration Policy shall be reviewed periodically by the Remuneration Committee and disclosed in the Company's Annual Report in accordance with the requirements of the Companies Act, 2013.

6. Compliance: The Company shall ensure compliance with all applicable Rules, Notification, Amendments and Guidelines relating to remuneration under the provisions of the Companies Act, 2013.

7. Conclusion: Vaighai Agro Products Limited (CIN: U15132TN2010PLC074539) is committed to maintaining a fair, transparent, and effective Remuneration Policy that supports the Company's objectives, fosters a culture of performance and accountability, and enhances shareholder value.

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