
Credo Brands Marketing Limited

Remuneration Policy

Remuneration Policy

▶ **Purpose:**

Credo Brands Marketing Limited (“the Company”) believes that human resource is the key for the continuous growth and development of the Company. The Company’s remuneration policy is designed to attract, retain and motivate employees by offering appropriate remuneration packages and retiral benefits and also rewarding performance of key employees by offering employee stock options to contribute and participate in the overall corporate growth, profitability and financial success of the organization. The remuneration policy is in consonance with the existing industry practice.

▶ **Remuneration policy for Executive Directors:**

The Company pays remuneration inter-alia by way of salary, benefits, perquisites and allowances (fixed component) and commission or performance bonus (variable component) to its Managing Director or Whole-time Director, as may be approved by the Board and the Members of the Company. In determining the remuneration package of the Executive Directors, the Nomination and Remuneration Committee (NRC) evaluates the remuneration paid by comparable organisation and thereafter makes its recommendation to the Board. Annual increments are decided by the NRC within the scale of remuneration approved by the Members of the Company. NRC also reviews and decides on the quantum of commission or performance bonus payable to the Managing Director or the Whole-time Director as per terms of appointment and based on the performance of the individual as well as the Company.

▶ **Criteria of making payments to Non-Executive Directors:**

The Non-Executive Directors will be entitled to sitting fees for attending to the meetings of the Board and / or Committees of the Board. The sitting fees for attending meetings shall be fixed by the Board which shall be within the overall limit as specified in Act as amended from time to time. Also, the Company will either pay or reimburse for all reasonable expenses incurred by the Non-Executive Directors in performing their duties at the office. If approved by the shareholders of the Company, Non-Executive Directors could also be entitled to receive the commission on profits of the Company.