VEER GLOBAL INFRACONSTRUCTION LIMITED

# REMUNERATION POLICY
# FOR
# DIRECTORS

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This Remuneration Policy has been formulated in compliance with:

1. Section 178(3) of the Companies Act, 2013 ("Act"); and
2. Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

## Objective:

1. To attract high performers human resources to sustain and grow business.

2. To retain and motivate high performers at all levels and those who are playing critical roles in the Company.

3. To align reward and recognition mechanism directly to the effort, performance, dedication and achievement relating to the Company's operations.

4. To determine remuneration based on the Company's business outlook, financial position, growth and trends and practices on remuneration prevailing in competitive compensation.

### Remuneration paid to Executive Directors and Non-Executive Directors.

1. The remuneration paid to Executive and Non-Executive Directors shall be recommended by the Nomination and Remuneration Committee and to be approved by the Board of Directors, subject to the subsequent approval by the shareholders at the general meeting.

2. The remuneration for Executive Directors shall be arrived by considering various factors such as qualification, experience, expertise, prevailing remuneration in the industry, future contribution and the financial position of the Company.

3. The Non-Executive Directors of the Company would be paid sitting fees for attending the meetings of the Board and of the Committee of which they are members within the permissible limits prescribed under the Companies Act, 2013 and rules framed thereunder for attending meetings.

4. The Nomination and Remuneration Committee for every appointment of an independent director shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director.

5. The Independent Directors of the Company would be paid sitting fees for attending the meetings of the Board and of the Committee of which they are members within the permissible limits prescribed under the Companies Act, 2013 and rules framed thereunder for attending meetings.

6. Independent Directors shall not be entitled to stock options or bonus, pension or incentives.

7. The Key Managerial Personnel and Senior Management Personnel would be appointed by the Board as recommended by the Nomination and Remuneration Committee. Their Remuneration would be subject recommendation by the Nomination and Remuneration Committee.

8. Overall remuneration should be reasonable and sufficient to attract, retain and motivate directors aligned to the requirements of the company (taking into consideration the challenges faced by the company and its future growth imperatives).

9. Overall remuneration should be reflective of size of the company, complexity of the sector/industry/company's operations and the company's capacity to pay the remuneration.

10. In addition to the sitting fees, the company may pay to any director such fair and reasonable expenditure, as may have been incurred by the director while performing his/her role as a director of the company. This could include reasonable expenditure incurred by the director for attending Board/Board committee meetings, general meetings, meetings with shareholders/creditors/management.

11. In compliance with the Companies Act, 2013 and SEBI Listing Regulations, the Nomination & Remuneration Committee (NRC) and Board shall conduct annual performance evaluations of Non-Executive Directors, the Managing Director & CEO, Chairman, and other Directors as mandated under Section 178 of the Act and applicable SEBI (LODR) Regulations.

12. Annual Increment is linked to individual performance and is also guided by business performance, macro-economic indicators, industry /business outlook, etc.

**Modifications:**

The Policy shall be reviewed by the NRC and the Board and shall be amended / modified as and when deemed appropriate. In case of any subsequent changes in the provisions of the Companies Act, 2013 or the Listing Regulations or any other applicable law which makes any of the provisions in this Policy inconsistent with the Companies Act, 2013 or the Listing Regulations or such applicable law, then the provisions of the Companies Act, 2013 or the Listing Regulations or such applicable law would prevail over the Policy and the provisions in this Policy would be modified in due course to make it consistent with such change.