



**Orient Green
Power Company
Limited**

Nomination and Remuneration Policy

NOMINATION AND REMUNERATION POLICY

Orient Green Power Company Limited (“OGPL” or the “Company”) has adopted this Policy on appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management (the “Policy”) as required by the provisions of Section 178 of the Companies Act, 2013 (the “Act”) and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The purpose of this Policy is to establish and govern the procedure applicable:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

2. DEFINITIONS

1. **“Board” or “Board of Directors” shall mean the board of directors of the Company.**
2. **“Company” shall mean** Orient Green Power Company Limited.
3. **“Director” means a director appointed to the Board of the Company.**
4. Key Managerial Personnel means—
 - a) Chief Executive Officer or the managing director or the manager;
 - b) Whole-time director;
 - c) Chief Financial Officer;
 - d) Company Secretary and
 - e) Any other person as defined under the Act from time to time

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5. **Senior Management** shall mean the officers and personnel of the listed entity who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the Company.
 6. **“Nomination and Remuneration Committee” or “Committee” means the committee** constituted by Board of the Company in accordance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations.

Unless the context otherwise requires, words and expressions used in this Policy and not defined herein but defined in the Act and Listing Regulations as may be amended from time to time shall have the meaning respectively assigned to them therein.

3. ROLE OF COMMITTEE

The role of the Committee inter alia will be the following:

- a) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.

For every appointment of an independent director, the Nomination and Remuneration Committee 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. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- c. consider the time commitments of the candidates

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- b) formulation of criteria for evaluation of performance of independent directors and the board of directors
 - c) devising a policy on diversity of board of directors;
 - d) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
 - e) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
 - f) recommend to the board, all remuneration, in whatever form, payable to senior management

4. Appointment criteria, qualification and Remuneration.

- 4.1: The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director in terms of Diversity Policy of the Board and recommend to the Board his / her appointment. For the appointment of KMP (other than Managing / Whole-time Director) or Senior Management, a person should possess adequate qualification, expertise and experience for the position he / she is considered for the appointment.
- 4.2 **Term:** The Term of the Directors including Managing / Whole-time Director / Independent Director shall be governed as per the provisions of the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Whereas the term of the KMP (other than the Managing / Whole-Time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.
- 4.3 **Evaluation:** The Committee shall carry out evaluation of performance of every Director. The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment / re-

appointment / continuation of Directors on the Board shall be subject to the outcome of the yearly evaluation process.

4.4 Removal: Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, Rules and Regulations thereunder and / or for any disciplinary reasons and subject to such applicable Acts, Rules and Regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a Director, KMP or Senior Management.

4.5. Remuneration of Managing / Whole-time Director, KMP and Senior Management:

The remuneration / compensation / commission, etc., as the case may be, to the Managing / Wholetime Director will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior approval of the shareholders of the Company wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder. Further, remuneration and sitting fees payable to its Director, Key Managerial Personnel or Senior Management shall require the prior approval of the Audit Committee if the same is material or if he/she is a part of promoter/promoter group.

4.6. Remuneration to Non-executive / Independent Director: The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board / shareholders. An Independent Director shall not be entitled to any stock option of the Company unless otherwise permitted in terms of Companies Act, 2013 as amended from time to time.

5. COMPOSITION OF THE COMMITTEE

- a) The Committee shall consist of a minimum 3 non-executive directors, two-third of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting including at least one Independent Director in attendance.
- c) Membership of the Committee shall be disclosed in the Annual Report.

6. CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
Provided that the chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee and shall not chair the Committee
- b) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- c) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

7. FREQUENCY OF MEETINGS

The nomination and remuneration committee shall meet at least once in a Financial Year

8. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

9. OTHER DUTIES

The other duties of the Committee include:

- Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;

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- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
 - Identifying and recommending Directors other than Independent Directors who are to be put forward for retirement by rotation.
 - Determining the appropriate size, diversity and composition of the Board;
 - Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
 - Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
 - Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
 - Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
 - Delegating any of its powers to one or more of its members or the Secretary of the Committee;
 - Recommend any necessary changes to the Board; and
 - Considering any other matters as may be requested by the Board.

Amended: January 24, 2025

Policy Framed: July 29, 2014