

REMUNERATION POLICY

DECEMBER 2023

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REMUNERATION POLICY

Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel and other Employees of Brainbees Solutions Limited

Introduction

Brainbees Solutions Limited (BSL / the 'Company') recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. Therefore, the Company has formulated the remuneration policy for its directors, key managerial personnel, senior management personnel and other employees of the Company keeping in view the following objectives:

1. The composition of remuneration is reasonable and industry comparative to attract, retain and motivate the employees at different levels.
2. Relationship of remuneration to performance is transparent and well disclosed to its employees ahead of payment.
3. Remuneration has a balance between fixed and variable pay and is supported with suitable long-term incentives, on need basis.

Scope

This Policy sets out the guiding principles for the Human Resource Department and the Nomination and Remuneration Committee for recommending to the Board the remuneration policy of the Directors, Key Managerial Personnel, Senior Management and other employees of the Company.

Definitions

In this Policy, the following terms shall have the following meanings:

1. **"Director"** means a director appointed to the Board of the Company
2. **"Key Managerial Personnel"** means:
 - a. The Managing Director/ Chief Executive Officer
 - b. The Executive / Whole-Time Director
 - c. The Chief Financial Officer
 - d. The Company Secretary; and
 - e. Such other officer as may be prescribed under the Companies Act, 2013
3. **"Senior Management Personnel"** means:
Members of its core management team excluding Board of Directors. It includes the Chief Financial Officer, Company Secretary, Chief Technology Officer, Chief Human Resources Officer of the Company.
4. **"Nomination and Remuneration Committee"** means the Committee constituted by the Board of Directors of the Company in accordance with the provisions of Section 178 of the Companies

Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

Policy

1. Remuneration to Executive / Whole-Time Directors, Key Managerial Personnel and Senior Management Personnel

The Board, on the recommendation of the Nomination and Remuneration Committee (NRC), shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders. The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the Key Managerial Personnel and Senior Management Personnel of the Company. Before sending recommendation to NRC, appointment should be recommended by Chief Human Resource Officer and Managing Director/ Chief Executive Officer.

The broad remuneration structure of the Executive Directors, Key Managerial Personnel and Senior Management Personnel include any of the following components:

- a. Basic pay
- b. Perquisites and allowances
- c. Commission (Applicable in case of Executive Directors)
- d. Long term incentives (such as ESOPs)
- e. Variable Pay
- f. Annual performance bonus
- g. Any other component as may be mandatory in terms of the local statutory payroll norms for any employee

Any change in remuneration structure or exception to above remuneration structure or change in criteria for variable component shall be intimated to NRC.

The annual plan and objectives, if any for Executive Directors shall be reviewed by the NRC before finalization.

The Annual Performance Bonus for the Key Managerial Personnel and Senior Management Personnel shall be approved based on the achievements against the Annual Plan and Objectives by the Executive Directors to whom ultimate reporting is identified under the organizational hierarchy.

The Annual Performance Bonus for the Executive Directors will be approved by the NRC based on the achievements against the Annual Plan and Objectives.

Group Chief Financial Officer to share Board approved remuneration for Executive / Whole-time Directors, Key Managerial Personnel and Senior Management Personnel with the Human Resource Department. Human Resource Department to intimate the Payroll Team for further processing.

2. Remuneration to Non-Executive Directors

The Board shall review and approve the remuneration, if any, payable to the Non-Executive Directors on the Board of Directors of the Company on a periodical basis. The overall remuneration shall be within the overall limits approved by the shareholders.

Non-Executive Directors may be entitled to sitting fees in terms of the Companies Act, 2013 for attending the meetings of the Board and the Committees thereof. These Non-Executive Directors may also be entitled to Annual fixed fee in addition to the sitting fees.

3. Remuneration to Other Employees

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the Company. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs within the Company and in the industry, as well as in term of the local statutory pay roll norms.

The Company may grant loan & advance to the employees of the Company as per the internal policies of the Company.

4. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. Unless otherwise specified such amendments shall be effective from the date of the meeting of the Board of Directors of the Company at which such amendments are approved.