TRIDENT LIMITED

Name of the Policy	Nomination and Remuneration Policy
Policy Custodian	Company Secretary
Date of Latest amendment/review	• November 06, 2024 • January 24, 2025 • May 19, 2026

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Nomination and Remuneration Policy

Preamble

Trident Limited ("Trident" or "the Company") is governed by the Companies Act, 2013 ("the Act"), the rules and regulations framed thereunder by the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations').

The Nomination and Remuneration Policy is formulated in compliance with the provisions of the Act, the rules made thereunder, the LODR Regulations, and other applicable laws.

This policy aims to establish a transparent and fair process for:

- Identifying, evaluating, and recommending candidates for appointment of Directors, Key Managerial Personnel (KMP), and Senior Management.
- Defining criteria for determining qualifications, positive attributes, and independence of Directors.
- Structuring remuneration to attract, retain, and motivate individuals in alignment with the company's long-term interests and growth.

The Nomination and Remuneration Committee ("NRC" or the "Committee") shall ensure that the policy upholds principles of merit, diversity, and fairness while fostering a culture of high performance and accountability.

This policy is intended to serve as a guiding document for the Board of Directors and the NRC in making informed decisions regarding nominations and remuneration of Directors, Key Managerial Personnel and other Senior Management Personnel, ensuring compliance with corporate governance standards and regulatory requirements.

Legal framework and Objectives

Section 178 of the Act, read with the applicable rules thereto, provisions of Regulation 19 read with Part D of Schedule II of the LODR Regulations (together referred to as "Applicable Laws") requires the NRC of the Board of Directors of every listed Company and among other classes of Companies, to:

- Identify persons who are qualified to become Directors and who may be appointed in Key Managerial Personnel (KMP) or Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
- Formulate the criteria for determining qualifications, positive attributes and independence of a director;
- Devise a policy on Board diversity;
- Specify the manner and criteria for effective evaluation of the performance of the Board of Directors, its committees and individual directors. Based on the performance evaluation results of Independent Directors, decide whether to extend or continue their term of appointment or not;
- Recommend to the Board of Directors a policy relating to the remuneration of the Directors, KMP and other employees; and
- Recommend to the Board of Directors, all remuneration, in whatever form, payable to senior management

Definitions:

''Company'' means Trident Limited

"Director" means a director appointed to the Board of the Company.

"Key Managerial Personnel"(KMP) means
(i) the Chief Executive Officer or the managing director or the manager;
(ii) the company secretary;
(iii) the whole-time director;
(iv) the Chief Financial Officer;
(v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board of Directors; and
(vi)such other officer as may be prescribed under the Companies Act, 2013

"Senior management" shall mean the officers and personnel of the Company 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 listed entity.

Words and expressions used and not defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 or rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other Guidelines/ Regulation(s) promulgated by SEBI/ other statutory authorities and any amendment(s) thereto from time to time.

Criteria for identifying persons who are qualified to be appointed as a Director / KMP / Senior Management Personnel of the Company:

A. **Directors**

Any person who, in the opinion of the Board of Directors, is a person of integrity and possesses relevant expertise and experience and is not disqualified in terms of Section 164 of the Act and other applicable laws can be appointed as a Director of the Company.

The Committee shall identify persons who are qualified to become Director in accordance with the criteria laid down in this Policy and recommend to the Board of Directors their appointment and removal.

B. **Independent Directors**

For appointment as Independent Director, he/she should possess qualifications as mentioned in Rule 5 of The Companies (Appointment and Qualification of Directors) Rules, 2014. Further, he/she should also fulfill the requirements of Section 149 (6) of the Act and Regulation 16(b) of LODR Regulations.

For every appointment of an Independent Director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board of Directors and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended for such role shall meet such description.

For the purpose of identifying suitable candidates, the Committee may:

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

C. **Senior Management Personnel and KMP and Other Employees**

The Company has specific job descriptions for the various positions in the Organization Structure. The job descriptions detail the minimum qualifications and experience requirements of the specific position, including for KMP and other Senior Management Personnel, which commensurate with the size of Company's business and the nature and complexity of its operations. These positions will be filled internally as well as by lateral hiring. Any new recruitment in the Company has to meet the requirements prescribed for the position.

The Committee shall identify and appoint a person on the position of KMP and Senior Management in accordance with the criteria laid down in this Policy and recommend to the Board of Directors their appointment and removal.

A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors.

Board Skills/Expertise:

The Board shall comprise of qualified Members who bring the following required skills, expertise and competency so that fruitful contribution is made by the Board of Directors and its Committees and thereby Company achieves highest standards of Corporate Governance:

- **Financial:** Proficiency in Financial Management, Capital Allocation, Treasury and Accountancy, Costing, Budgetary Controls

- **Operations:** Understanding Organizations, Business processes, Strategic Planning, Driving change, Risk Management, Economics of Scale, Innovation

- **Global Business Leadership:** Handling diverse business scenario, Global market opportunities, Macro policies and business economics

- **Governance**: Protecting the interest of stakeholders, enterprise reputation, accountability and governance practice

Directors and Officers Liability Insurance Policy:

All Directors and Officers of the Company would be covered by the Directors and Officers Liability Insurance Policy.

Board Diversity:

The Committee in its nomination process and while making recommendations to the Board of Directors shall endeavor to have an optimum and ideal combination of Directors from a diverse mixture of skills, professional & industry backgrounds, age, sexual orientation, physical disabilities, family status, religious beliefs, political beliefs, nationality, geographical experience & expertise, gender, tenure, ethnicity and diversity of thought. The Committee shall operate on the premise that a diverse and inclusive Board will be able to leverage different skills and perspectives which is essential for achieving long-term growth and development. The Committee shall set out the criteria for determining qualifications, positive attributes and independence while evaluating a person for appointment /re- appointment as Director with no discrimination on the grounds of ethnicity, nationality, gender or race or any other such factor. While reviewing the composition of the Board of Directors, the Committee will consider the benefits of all aspects of diversity including but not limited to, those described above, to the extent feasible/possible.

Evaluation Mechanism:

Section 149 read with Schedule IV of the Act and Regulation 25 of LODR Regulations provides that the Independent Directors shall at their separate meeting:

- review performance of Non- Independent Directors, and the Board of Directors as a whole;
- review the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors;
- assess the quality, quantity and timeliness of flow of information between company management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The performance evaluation of Independent Directors shall be conducted by the entire Board of Directors, excluding the Director being evaluated.

Further as per Section 178 of the Act, the Committee shall specify the manner for effective evaluation of performance of Board of Directors, its committees and individual Directors and to be carried out either by the Board of Directors, by the NRC or by an Independent external agency and review its implementation and compliance.

The evaluation will be conducted based on a structured questionnaire circulated in advance to all Directors.

Based on evaluation criteria, the Board of Directors shall annually review the performance of each and every Director. Based on the rating of performance, the Board of Directors can decide to extend or continue the term of appointment, or retirement of the member.

Removal:

Due to reasons for any disqualification mentioned in the Applicable Laws, the Committee may recommend to the Board of Directors with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the Applicable Laws.

Retirement:

The Directors, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act, and/or prevailing policy of the Company. The Board of Directors will have the discretion to retain the Directors, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company subject to compliance with applicable laws.

Succession plans:

Establishing and reviewing succession plans of the Board of Directors, KMP and Senior Management in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board of Directors and Senior Management.

Remuneration:

Remuneration of Managing Director, Key Managerial Personnel, Senior Management Personnel and other employees

The Managing Director, Key Managerial Personnel, Senior Management Personnel and other employees shall receive basic salary, allowances and other perquisites and performance-based remuneration. The remuneration should be fair and reasonable and should be reflective of market competitiveness so as to attract the best talent. The following are the guiding factors for determination of the remuneration of an employee:

- The scope of duties, the role and nature of responsibilities;
- The level of skill, knowledge, experience, local factors and expectations of individual;
- The Company's performance, long term strategy and availability of resources;
- Relationship of remuneration to performance shall be clear and meet appropriate performance benchmarks; and
- Remuneration shall be a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals

The remuneration of Directors, Key Managerial Personnel and other Senior Management Personnel shall be determined and reviewed annually by Nomination and Remuneration Committee, while the HR department shall review the remuneration of other employees. Any increase in the maximum aggregate remuneration payable to Directors beyond permissible limit under section 197 of the Act, shall be subject to the approval of the Shareholders' and as per limits prescribed in Schedule V of the Act.

Criteria for making payments to Non- Executive / Independent Director(s)

- The amount of sitting fees shall be subject to ceiling/ limits as provided under the Act and rules made thereunder, the LODR Regulations or any other enactment for the time being in force and as decided by the Board from time to time.
- The Non-Executive/ Independent Director(s) may also receive remuneration / compensation / commission etc., as per criteria and limits prescribed under the Act read with the Rules made thereunder and the LODR Regulations
- Non-Executive Directors may also receive stock options. Limits shall be set for the maximum number of stock options that can be granted to Non-Executive Directors in any financial year and in the aggregate. However Independent Directors shall not be entitled to any stock option.

In case, where a Company has no profits or inadequate profits, the Non-Executive Directors (NEDs) and Independent Directors (IDs) in addition to executive Directors shall be eligible to receive minimum remuneration as per limits prescribed in Schedule V of the Act, as amended from time to time.

Where any insurance is taken by the Company on behalf of its Directors, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Limitation and Amendment:

In the event of any conflict between the provisions of this Policy and the LODR Regulations or the Act, rules or any other statutory enactments, the provisions of LODR Regulations or the Act, rules or statutory enactments, shall prevail over this Policy. Any subsequent amendment / modification in the LODR Regulations, Act, rules and/or applicable laws in this regard shall automatically apply to this Policy.

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