

RAJ POLYPACK LIMITED

Nomination and Remuneration Policy

(Policy approved by the Board of Directors on September 25, 2025)

1. Introduction

This Nomination and Remuneration Policy (“Policy”) is formulated in compliance with the provisions of Section 178 of the Companies Act, 2013 and applicable rules, and aims to guide the Board of Directors in relation to the appointment and remuneration of Directors, Key Managerial Personnel (KMP), and Senior Management.

2. Objectives of the Policy

- To identify persons qualified to become Directors and KMP.
- To recommend their appointment and removal to the Board.
- To evaluate the performance of Directors.
- To determine the remuneration of Directors, KMP, and Senior Management.
- To ensure that the level and composition of remuneration is reasonable and sufficient, and linked to performance.

3. Definitions

- **Board:** Board of Directors of the Company.
- **Committee:** Nomination and Remuneration Committee (NRC).
- **Key Managerial Personnel (KMP):** Includes MD/CEO/WTD/Manager, CS, CFO and such other officers as per the Companies Act.
- **Senior Management, if any:** Includes employees reporting directly to the CEO/Managing Director.

4. Constitution of Nomination and Remuneration Committee

The Board shall constitute a Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013. The Committee shall consist of at least three non-executive directors, of which not less than one-half shall be independent directors.

5. Role of the Committee

- Formulate criteria for determining qualifications, positive attributes, and independence of a director.
- Identify suitable candidates for Board positions, KMP, and Senior Management.
- Recommend appointment and removal of such personnel.
- Evaluate performance of individual directors and the Board as a whole.
- Recommend a policy on Board diversity.
- Recommend the remuneration (fixed and variable) payable to Directors, KMP, and Senior Management.

6. Appointment and Qualification Criteria

- Person of integrity with relevant qualifications, experience, and expertise.
- Directors should meet the criteria for independence, wherever applicable.
- Age limit and term of appointment shall be in line with applicable laws.

7. Remuneration Policy

7.1 Executive Directors, KMP & Senior Management:

- **Fixed pay:** Salary, perquisites, and retirement benefits as per Company rules.
- **Variable pay:** Performance-linked incentives as may be determined by the Committee.
- **ESOPs:** May be granted in accordance with applicable laws and company policy.

7.2 Non-Executive / Independent Directors:

- Sitting fees for attending Board and Committee meetings.
- Reimbursement of expenses incurred for participation.
- Commission, if any, as may be approved by shareholders.

8. Evaluation Criteria

The performance evaluation of Directors and the Board shall be carried out annually based on:

- Attendance and participation at meetings
- Understanding of the business
- Contribution to strategic decisions
- Governance and compliance

9. Policy Review

This Policy shall be reviewed annually by the Nomination and Remuneration Committee and amended as required, subject to Board approval.

10. Disclosure

This Policy shall be disclosed in the Company's Annual Report and placed on the Company's website, as per the applicable regulatory requirements.