

MANAGEMENT DEVELOPMENT, NOMINATION AND REMUNERATION COMMITTEE

BROAD TERMS OF REFERENCE

Shall identify persons who are qualified to become Directors and who may be appointed in Senior Management Positions; shall carry out evaluation of their performance; partake in their development by attending to their training requirements; recommend their remuneration including increments & incentives.

The Committee shall take cognizance of the following:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and Key managerial personnel, of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks. It involves balance between fixed and incentive pay, reflecting on short term and longterm performance/objectives that are appropriate to the working of the Company.

COMPOSITION

The Audit Committee shall comprise minimum of three Directors of which at least two-third shall be independent Directors. The Chairman of the Audit Committee shall be an independent Director.

The Company Secretary shall act as the Secretary to the Committee.

MEETINGS

Annual meetings and meetings at such intervals as may be deemed essential/requisite.

APPOINTMENTS

Current practice on appointments

ADOR FONTECH LIMITED

Regd. and Head Office: Belview, 7 Haudin Road, Bangalore 560 042, Karnataka - India.

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CIN: L31909KA1974PLC020010

1. Executive Director(s)

As regards appointment of Executive Directors and their terms/conditions of appointment and remuneration (based on industry standards and expected contribution to the organisation), the recommendations of the Committee are validated by the Board and thereafter subjected to the approval of Shareholders.

2. Non-Executive Director(s)

Non-Executive Directors and Independent Director's appointment are based on their qualifications, experience/expertise and approved by the Shareholders on the recommendation of the Board.

ROLE OF THE COMMITTEE

The role of the Committee shall inter-alia include the following:

- (i) Chalk out strategic and development programmes for the Company as a whole and in terms of different functional areas/streams.
- (ii) Formulation of criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- (iii) Formulation of criteria for evaluation of independent Directors and the Board.
- (iv) Devising a policy on Board diversity.
- (v) 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 their appointment and removal. The Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.

DISCLOSURE

The Committee's charter will be published on the Company's website and the same will be updated whenever any amendment/changes/modifications/corrections are made to the charter.

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