

POLICY FOR CRITERIA
FOR MAKING PAYMENT
TO NON-EXECUTIVE DIRECTORS

REMUNERATION CRITERIA FOR NON-EXECUTIVE DIRECTORS

1. Preamble

- a) This Policy provides a framework for remuneration to be paid to the Non- Executive Directors of the Board of the Company (hereinafter referred to as “Board”).
- b) The policy may be reviewed by the Nomination and Remuneration Committee of the Board of Directors.

2. Definitions

- a) “Act”: Act shall mean the Companies Act, 2013.
- b) “Company”: Company shall mean “Trust Fintech Limited.”
- c) “Listing Regulations”: Listing Regulations shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- d) “Policy” or “this Policy”: Policy or this Policy shall mean the Nomination and Remuneration Policy of Trust Fintech Limited.
- e) “Committee” or “this Committee”: Committee or this Committee shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of the Companies Act, 2013. Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Companies Act, 2013 and the rules / regulations made thereunder, as the case may be or in any amendment thereto.

3. Objectives

The aims and objectives of this Policy may be summarized as follows:

- a) The Policy aims to enable the company to attract, retain and motivate high quality members for the Board and executives.
- b) The Policy seeks to enable the company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry practices and relevant Indian corporate regulations.
- c) The Policy will ensure that the interests of Non-Executive Directors are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for-performance" principle.
- d) The Policy will ensure that remuneration to Non-Executive Directors involves a balance between fixed pay and incentive (by way of increment/bonus/ promotion/any other form) reflecting short and long-term performance objectives appropriate to the working of the Company and its goals. With changes in the corporate governance norms brought by the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Non-Executive Directors (NED) of the Company have a crucial role to play in the independent functioning of the Board.
- e) They devote their valuable time in deliberating in the course of the Board and Committee meetings and give their advice to the management of the Company from time to time.

4. Remuneration to Non-Executive Directors

Every company requires to publish its criteria of making payments to NEDs on the company's website and reference may be drawn thereto in its annual report. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires all fees (other than sitting fees if made within the limits prescribed under the Companies Act, 2013) and compensation, if any paid to NEDs, including independent directors, shall be fixed by the Board of Directors and shall require previous approval of shareholders in general meeting. The remuneration payable to the NEDs of the Company shall abide with the following:

- a) Sitting Fee: NEDs/Independent Directors may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or any other meeting for any other purpose whatsoever as may be decided by the Board. The sitting fees presently payable to the Board of Directors for attending the meetings of the Board upto the maximum limit allowed by the Companies Act, 2013 per meeting, Audit Committee meetings is nil and meetings of other Committees of the Board is nil.
- b) The Board has the flexibility to enhance the sitting fees upto the maximum limit allowed by the Companies Act, 2013 and Rules thereunder.
- c) Reimbursement of actual expenses incurred: NEDs may also be paid/reimbursed such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings.
- d) The Nomination and Remuneration Committee is entrusted with the role of reviewing the compensation of NEDs.
- e) Apart from sitting fees and reimbursement of actual expenses incurred for attending the Board and committee meetings, no other payment is made to any of the non-executive directors. The company has no stock option plans and hence, such instruments do not form part of remuneration payable to NEDs.

5. Evaluations:

- a) The Nomination and Remuneration Committee shall carry out evaluation of performance of Board, its Directors, its Committees, yearly or at such intervals as may be considered necessary.

6. Amendments to this Policy:

- a) The Nomination and Remuneration Committee is entitled to review this policy including amendment or discontinuation of one or more incentive programmes introduced in accordance with this Policy.

For Trust Fintech Limited

Sd/-

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Managing Director

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