



Magnum Ventures Limited

CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

MAGNUM VENTURES LIMITED (MVL)

With changes in the corporate governance norms brought by the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the role of Non-Executive Directors and the degree and quality of their engagement with the Board and the Company has undergone significant changes over a period of time. The Company is being hugely benefited from the expertise, advice and inputs provided by the Non Executive Directors. They devote their valuable time in deliberating on the strategic and critical issues in the course of the Board and Committee meetings of the Company and give their valuable advice, suggestion and guidance to the management of the Company from time to time. Levels of remuneration to the Non-Executive Directors are determined such that they attract, retain and motivate Directors of the quality and ability required to run the Company successfully.

In keeping with the above, any fee/ remuneration payable to the Non Executive Directors of the Company shall abide by the following:

Sitting fees

Non- Executive Directors shall be paid sitting fees (for attending the meetings of the Board and of committees of which they may be members). Quantum of sitting fees may be subject to review on a periodic basis, as required.

Within the parameters prescribed by law, the payment of sitting fees will be recommended by the Nomination and Remuneration Committee and approved by the Board.

Overall remuneration (sitting fees) should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company (taking into consideration the challenges faced by the Company and its future growth imperatives).

Overall remuneration practices should be consistent with recognised best practices.

Reimbursement of Actual Expenditure

In addition to the sitting fees the Company may pay the Non Executive Director(s) such fair and reasonable expenditure, as may have been incurred by the Director while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/Board committee meetings, general meetings, court convened meetings, meetings with shareholders/creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining professional advice from independent advisors in the furtherance of his/her duties as a director.

For and on behalf of **Magnum Ventures Limited**

Signed and approved by-
Board of Directors