

Director's Appointment and Remuneration Policy

This Director's Appointment and Remuneration Policy (the "Policy") applies to the Board of Directors (the "Board") of **MEHAI TECHNOLOGY LIMITED** (the "Company").

1. Purpose

The objective of this Policy is to provide a framework and set standards for the appointment of directors with requisite experience and skills who have the capacity and ability to lead the Company. It also defines the role of the Nomination and Remuneration Committee.

2. Accountability

- a) The Board is ultimately responsible for the appointment of directors.
- b) The Nomination and Remuneration Committee ("NRC") assesses and selects candidates for directors and recommends to the Board their appointment.

3. Role of the Nomination and Remuneration Committee

The NRC is responsible for:

- a) Reviewing the structure, size and composition of the Board and making recommendations on any proposed changes to the Board;
- b) Making recommendations to the Board on the appointment of directors, Key Managerial and Senior Management Personnel.
- c) Formulating criteria for evaluation of performance of directors including independent directors and the Board.
- d) Such other responsibility as may be entrusted to it by the Board of Directors from time to time.

4. Appointment of Directors

- a) The NRC considers the following parameters for appointment of Directors:
 - assessing the individual based on industry experience, background, and ability to exercise independent judgement, with due regard to the benefits to the Board;
 - the competence to contribute to the overall effectiveness of the Board and work constructively.
- b) The recommended Board member shall:
 - be well qualified and have experience of management in reputed organization;
 - possess high standards of ethics and personal integrity.
- c) The directors should ensure that they devote time and attention to the Company's affairs and regularly attend Board and committee meetings.
- d) The Company is required to appoint at least one independent non-executive director who must have appropriate professional qualifications on accounting or related financial management expertise.
- e) In addition, the independent non-executive directors shall also fulfil the requirements of Section 149 (6) of the Companies Act, 2013.

5. Familiarisation Program

The Management will adequately brief the Independent Directors so that they are well aware of the functions of the Company.

Terms And Conditions of Appointment of Independent Directors of the Company

The following are the terms and conditions of appointment of Independent Directors of MEHAI TECHNOLOGY LIMITED (the Company)

Appointment

- a) Independent Directors are appointed by the Members of the Company, on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, for such period not exceeding five years as may be considered appropriate by the Board, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.
- b) The Independent Directors will not be liable to retire by rotation.
- c) In addition to the Committee of Independent Directors, the Independent Directors may be required to serve on one or more Board Committees as may be decided by the Board from time to time. Presently such Committees are: Audit Committee, Nomination & Remuneration Committee, CSR Committee and Stakeholders Relationship Committee. The role of these Board Committees would be such as may be determined by the Board from time to time.

Role, Duties and Responsibilities

- a) The duties and liabilities that come with the appointment as an Independent Director would be as per the applicable laws, the Articles of Association of the Company and the Company's Code of Conduct.
- b) As members of the Board, the Independent Directors along with the other Directors will collectively be responsible for meeting the objectives of the Board which include:
 - fulfilling requirements under the Companies Act, 2013 (the Act) and the Rules thereunder;
 - performing responsibilities of the Board as outlined in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - taking accountability under the Directors' Responsibility Statement;
 - overseeing the maintenance of high standards of the Company's values and ethical conduct of business; ▪ overseeing the Company's contribution towards sustainability and CSR;
 - protecting the reputation of the business and enhancing the quality and range of PPE products.
- c) The Independent Directors will be expected to perform their fiduciary duties and exercise the skill and care expected of every Director. They shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

Time Commitment

The Independent Directors agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Director.

Remuneration

The Independent Directors will be entitled to sitting fees for attending meetings of the Board and Committees thereof. The Company may pay or reimburse the Independent Directors such reasonable expenditure, as may be incurred by them, while performing their role as Independent Director of the Company.

Code Of Conduct

As Independent Directors of the Company, they agree to comply with the provisions of the Company's Code of Conduct, as adopted by the Board. The Independent Directors will also be required to affirm annually, compliance with the Company's Code of Conduct. The Independent Directors also agree to comply with the provisions of the Company's Code of Conduct for Prevention of Insider Trading read with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, in terms of which disclosure or use of unpublished price sensitive information is prohibited. Unless specifically authorised by the Company, the Independent Directors will not disclose information in respect of the Company's affairs to the media, the financial community, the employees, the members, or to any other person. The obligation of confidentiality of the Independent Directors shall survive the cessation of their directorship in the Company. The Independent Directors shall not engage in any activity which might impede the application of their independent judgement in the best interest of the Company.

Induction and Development

The Company will, from time to time, brief the Independent Directors on all business related matters, risk assessment and minimisation procedures, and proposed new initiatives. They will also be updated on changes / developments in the domestic / global corporate and industry scenario including those pertaining to statutes / legislation and economic environment.

Performance Evaluation Process

Performance of the Independent Directors as well as the performance of the entire Board and its Committees will be evaluated annually as required under the provisions of law, against the parameters for evaluation laid down by the Nomination & Remuneration Committee.

Conflict of Interest

It is accepted and acknowledged that the Independent Directors may have business interests other than those of the Company. They are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form. During their term, the Independent Directors agree to promptly provide declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status, individually, as Independent Director. Further, they also agree to confirm, individually, compliance with the said criteria of independence every financial year, along with a confirmation that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence.

General

Actions, in particular, that should not be taken by the Independent Directors while in office, include but not limited to the following:

- Action that involves any violation of applicable law;
- Action that involves any breach of the Company's Code of Conduct;
- Action that either involves their personal interest, except as disclosed in terms of the applicable laws, or compromises or conflicts with the interest of the Company.