

BRAND CONCEPTS LIMITED

REMUNERATION TO NON- EXECUTIVE/ INDEPENDENT DIRECTOR:

With changes in the Corporate Governance norms, the role and responsibilities of Non-Executive Directors (NED) & Independent Directors and the degree and quality of their engagement with the Board has undergone a substantial change over a period of time. The Non- executive Directors & Independent Director bring in a wider perspective in the deliberations and decision making of the Board which adds value to the Company. They also play a crucial role in the independent functioning of the Board. Following are the criteria for making payments to Non –executive Directors & Independent Director of the Company

Introduction

The Nomination & Remuneration Policy (“Policy”) to Non-Executive & Independent Director of Brand Concepts Limited (“Company”) is formulated under the requirements of applicable laws, including the Companies Act, 2013 (“Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”)

Objective and Purpose

The objectives and purpose of this Policy are:

1. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director (non-executive/independent) of the Company (“Director”); and
2. To recommend policy relating to the remuneration to the Non- Executive Directors & Independent Director, of the Company (“Board”).

This includes reviewing and approving corporate goals and objectives relevant to the compensation of the Non-Executive Directors & Independent Directors, evaluating their performance in light of those goals and objectives and either as a committee or together with the other independent Directors (as directed by the Board), determine and approve Directors’ compensation based on this evaluation that are subject to approval of the Board.

Policy relating to the remuneration for Non-Executive & Independent Directors.

Remuneration/ Commission:

With the recent amendment in Section 197 (3) along with the Schedule V of the Companies Act, 2013 allows a Company to pay remuneration (excluding sitting fees) to its NEDs/ID’s, subject to the prior approval of the shareholders of the Company, thus now Non-Executive/Independent Director also becomes eligible to get the remuneration/ commission as per slabs and conditions mentioned in the Act. Remuneration referred to above, may be paid to Non-Executive Directors as may be decided by the Board of Directors of the Company with the prior approval of Nomination and Remuneration Committee from time to time,

depending on the extra time that may be devoted and contributions made by the Non-Executive Directors to the Company.

Sitting Fees:

The Non-Executive/ Independent Director may receive remuneration by way of fees for attending meeting of Board of Directors. Provided that the amount of such fees shall not exceed Rs. 100000/- (Rupees One Lac Only) per meeting of the Board of Directors or such amount as may be prescribed by the Central Government from time to time. As of now Non-Executive/ Independent Director are getting sitting fees of Rs 25000/- per meeting as approved by the nomination and remuneration committee.

Commission:

Commission may be paid within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

Reimbursement of actual expenses incurred:

Non-Executive/ Independent Director may also be paid / reimbursed such sums incurred as actual for travel, incidental and/or actual out of pocket expenses incurred by such Director/Member for attending Board/Committee Meetings.

Policy review

- (a) This Policy is framed based on the provisions of the Act and rules thereunder and the requirements of Listing Regulations with the Stock Exchanges.
- (b) In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.
- (c) This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.