UNI ABEX ALLOY PRODUCTS LIMITED

NOMINATION AND REMUNERATION POLICY

(Amended and Reviewed at Board Meeting held on 12th February, 2026)

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Version 1	28.05.2019
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NOMINATION AND REMUNERATION COMMITTEE POLICY

The Remuneration Committee

As per provisions of Section 178 of the Companies Act, 2013 and rules made there under, all listed companies are required to have a nomination and remuneration committee, comprised of Non-Executive Directors, who are responsible for setting appropriate levels of remuneration for Directors, Key Managerial Personnel (KMP as provided u/s 203 of the Companies Act, 2013 and rules made there under) and General Managers (SM).

The objective of the Company's remuneration policy is to ensure that the Company, Directors KMP and SM are sufficiently incentivised for enhanced performance. In determining this policy, the Committee takes into account factors it deems relevant and gives due regard to the interests of Shareholders and to the financial and commercial health of the Company as well as the prescribed applicable statute. It ensures that levels of remuneration are sufficient to attract and retain senior executives of the quality required to run the Company successfully.

Constitution:

The Committee will consist of minimum of three or more Non Executive Directors, out of which not less than one half shall be Independent Directors. The Nomination and Remuneration Committee shall have minimum of two members constituting a quorum. The Chairman of the Company may also be a member of the Committee; however He / She shall not Chair the Committee.
Nomination and Remuneration Committee of the Company:

The Committee as on date consists of the below members:

Name	Designation
Mr. Mohan K Fondekar	Chairman - Non Executive Independent Director
Mr. Manmohan K. Mahajan	Member -Non Executive Independent Director
Mr. Anosh F. Neterwala	Member -Non Executive Director

The Company Secretary will act as Secretary to the Committee, ensuring papers are distributed and minutes of decisions are maintained.

Remuneration Committee role and responsibilities:

The Remuneration Committee's role is to ensure that remuneration arrangements support the strategic aims of the business and enable the recruitment, motivation and retention of senior executives while complying with the requirements of regulatory and governance bodies, satisfying the expectations of Shareholders and remaining consistent with the expectations of the wider employee population.
The Policy should state that remuneration should be sufficient to attract, retain, and motivate directors of the quality required to run the Company successfully, but a Company should avoid paying more than is necessary for this purpose. In addition, a significant proportion of Executive Directors', Key Managerial Personnel and General Manager's remuneration should be structured so as to link rewards to Company and individual performance.
The Committee aims to ensure that remuneration packages are offered which:

- Set the total remuneration package at an appropriate level to reflect the competitive market in which the Group operates;

- Link a proportion of the total remuneration package to the achievement of demanding financial performance targets; and
- Structure the reward of senior management to align their interests with those of the Shareholders over the long term;

The Group has performance-related reward policies. These are designed to provide the appropriate balance between fixed remuneration and variable 'at-risk' reward which is linked to the performance of both the Company and the individual. Performance - related measures are chosen carefully to ensure a strong link between reward and true underlying financial performance. Individual performance is measured through an assessment of comprehensive business unit deliverables, and the achievement of specific objectives.

Remuneration committees should ensure that the compensation paid to executives is fair and reasonable and linked to the long-term strategy and success of the business as well as within the overall limitation prescribed in applicable statutes.
In assessing levels of pay and benefits, the Company compares the packages offered by different groups of comparator companies. These groups are chosen having regarded to:

- Financial size – turnover, profits and market capitalisation;
- Scale of business – the number of people employed;
- Diversity and complexity of businesses;
- Geographical spread of businesses;
- Location of business
- Industry type; and
- Relevance as:
  – a potential source for candidates for roles within the Group; and
  – a potential threat in respect of attracting Company's' executives.

Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee are as under:

- To identify persons who are qualified to become Directors, persons who may be appointed in Senior Management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal.
- To carry out evaluation of every Directors, Key Managerial Personnel and General Managers performance along with overall personnel in the Company .
- To establish criteria and processes in the performance evaluations of the Board and each of its Committees.
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- To recommend / review remuneration of the Whole-time/Executive Director, Key Managerial Personnel and General Managers, based on their performance and defined assessment criteria.
- To determine the total individual remuneration for each Specified Individual.
- To ensure that contractual terms on termination and any payments made are fair to the individual and Company, that failure is not rewarded and that the duty to mitigate the loss is reflected.
- Be aware of and advise the Board on any major changes in employee benefit structures applicable to the Company and note annually remuneration trends across the Group.

- Prepare a Remuneration Report for approval by the board, in line with existing applicable regulation for publication in the Annual Report.
- Report its activities to the Board and review these terms of reference on an annual basis.
- Determine the remuneration of non-executive directors and review annually
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

Policy on remuneration of Executive Directors, Key Managerial Personnel and General Managers:

Level of Executive employees in the Company

Level	Executives
I	Managing Director/Executive Director/ Whole Time Director/Chief Executive Officer
II	Company Secretary/Chief Financial Officer/ Vice President
III	General Manager

Executive remuneration/ compensation for the executives mentioned above, consists of base salary, bonuses, benefits, perquisites and such other components as may be decided by the Committee within the overall permissible limit by the applicable statute.
The main components of remuneration for the above mentioned executives in the Company are:

- Fixed remuneration
  – base salary
  – benefits
  – pension contribution

- Performance-related remuneration
  – annual bonus
  – term incentives

Base salary:

The Base salary for each Director, Key Managerial Personnel and General Managers is fixed components based on individual performance and on information from independent professional sources on the salary levels for similar jobs in groups of comparable companies. This approach is consistent with that used to determine salary and benefit levels for all employees within the Company and Group. Internal relativities and salary levels in the wider employment market are also taken into account.

Annual Performance Bonus:

Within the Annual Performance Bonus Plan, challenging performance goals are set and these must be achieved before the maximum bonus becomes payable. The Annual Bonus Plan measures are weighted heavily to the Company's financial performance and the balance to personal objectives. The maximum bonus opportunity for each Executive Director varies by individual but will not exceed the percentage as decided by the committee from time to time. This will have the benefit of helping to manage the Group's fixed cost base and improve the alignment between executive reward and the value created for Shareholders.

Criteria for payments / remuneration to Non-Executive Directors:

The Board based on the recommendation of the NRC Committee shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the limits as prescribed under the Companies Act, 2013 as amended from time to time along with the limits as may be approved by the shareholders, if any.

The Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof and reimbursement of any expenses incurred for attending the meeting/s. The Non-Executive Directors further shall also be entitled to profit related commission, if any approved in addition to the sitting fees.

Meetings of the Committee:

Committee should meet atleast once in a year and recommendations on their findings to be submitted to the Board.