



## **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee was constituted pursuant to the resolution of the Governing Board of the Manager on December 17, 2019. The terms of reference of the Nomination and Remuneration Committee shall include the following:

- (i) Formulation of the criteria for determining qualifications, positive attributes and independence of a member and recommend to the Governing Board of the Manager a policy relating to, the remuneration of the members and key managerial personnel;
- (ii) Formulation of criteria for evaluation of performance of independent members and the Governing Board of the Manager;
- (iii) Identifying persons who are qualified to become members in accordance with the criteria laid down and recommend to the Governing Board of the Manager their appointment and removal and evaluation of members' performance;
- (iv) Determining whether to extend or continue the term of appointment of the independent member, on the basis of the report of performance evaluation of independent members;
- (v) Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate key management personnel of the quality required to run the Manager successfully;
- (vi) Implementing the policy for nomination of directors on the board of directors of the Asset SPVs (including qualification and experience requirements, compensation model, process for appointment and removal);
- (vii) Recommend the board, remuneration, in whatever form, payable to key management personnel;
- (viii) Carrying out any other function as prescribed under applicable law; and
- (ix) Performing such other activities as may be delegated by the Governing Board of the Manager and/ or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.