

# VENTURA GUARANTY LIMITED

## CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS

### Extract from Nomination & Remuneration Policy of the Company

#### Fees:

Non-executive Directors shall be entitled to payment of sitting fees for attending each Board and Committee Meetings as may be decided by the Board, within the limit prescribed under the Rules made under the Companies Act, 2013. The fees may be on uniform basis, as the committee views that all directors affectively contribute to the benefit/growth of the Company. Separate fees may be decided in respect of Board Meetings and Committee Meetings.

#### Variable Components:

##### □ **Commission:**

Subject to the approval of the shareholders and within the overall limit of 1% as prescribed by the Companies Act, 2013, the Non- Executive Directors may be paid commission. The commission may be paid not in uniformity to non-executive Directors based on their expertise, responsibility and involvement in the affairs of the company, as may be decided by the Committee.

##### □ **Reimbursement of Expenses:**

For Non Executive Directors actual expenses in connection with Board and Committee Meetings are to be reimbursed. In addition if a Non Executive Director is travelling on Company's business, as permitted by the Board, he shall be entitled for his travelling and lodging expenses on actual basis.