



LUPIN

**NOMINATION AND REMUNERATION COMMITTEE
CHARTER**



NOMINATION & REMUNERATION COMMITTEE CHARTER

1. Primary Objectives:

The Nomination & Remuneration Committee periodically examines the structure, composition and functioning of the Board of Directors ('Board') and recommends changes, as may be necessary, to improve the Board's effectiveness. It recommends to the Board, the remuneration payable to executive directors and Key Managerial Personnel ('KMP') at the time of their appointment/re-appointment as also approve annual revisions and performance linked incentives of executive directors and key managerial personnel within the limits approved by Members. The Committee evaluates and approves the adequacy of compensation plans, policies and programs for executive directors, KMP and senior management.

2. Members:

The composition of the Committee shall be as prescribed by Section 178 of the Companies Act, 2013 ('Act') and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Regulation 19 of the Listing Regulations mandates that an Independent Director shall be Chairman of the Committee and be present at the Annual General Meeting to answer shareholders queries.

3. Meetings:

The quorum for transacting business shall be two Members or one-third of the total Members, whichever is greater with the presence of at least one Independent Director. The participation of Members through Video conferencing or by other audio visual means shall also be counted for the purpose of quorum. The Committee shall meet at least once in a year.

4. Secretary:

The Company Secretary shall act as Secretary to the Committee.

5. Responsibilities:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors, a policy relating to the remuneration of the directors, key managerial personnel and other employees;
- for every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.

