



## **CLC Industries Limited (CLC)**

**Approved by the New Board of Directors (post CIRP\*) at its meeting held on 9<sup>th</sup> October 2023.**

### **Criteria for making payments to Non-Executive Directors**

The Non-Executives Directors are paid sitting fees for attending meeting of the Board or Audit Committee thereof. The sitting fees should be reasonable and sufficient to attract, retain and motivate Directors aligned to the requirements of the Company. However, the sitting fees shall be subject to the ceiling/ limits as provided under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.

In addition to the sitting fees, they may also receive remuneration by way of commission, collectively, not exceeding 1% of Net profits of the Company in accordance with the provisions of the Companies Act, 2013 and rules thereto.

The Company may pay to any director such fair and reasonable travelling and out of pocket expenses, may have been incurred by the Directors while performing his/her role as a Director of the Company. This could include reasonable expenditure incurred by the Director for attending Board/ Board Committee meeting, General Meeting, Court convened meeting with shareholders/Creditors/management, site visits, induction and training (organized by the Company for Directors).

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