

Charter of Nomination and Remuneration Committee (“NRC”)

The Terms of Reference (“TOR”) of the the Nomination and Remuneration (“NRC”) Committee shall, *inter alia*, include the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (“**Board**”) a policy relating to the remuneration of the directors, key managerial personnel and other employees (“**Remuneration Policy**”). The Nomination and Remuneration Committee, while formulating the Remuneration Policy, should ensure that:
 - i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
2. for every appointment of an independent director, the Nomination and Remuneration 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:
 - i. use the services of an external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the Board;
4. devising a policy on Board diversity; identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment (including remuneration/revision in remuneration), reappointment and removal;

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5. Reviewing the Remuneration Policy formulated by the Committee relating to the remuneration of the directors, key managerial personnel and other employees and maintaining diversity of the Board and making necessary recommendations to the Board accordingly;
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. Reviewing all human resource related issues including succession plan for key managerial personnel and senior management; and make recommendations to the Board accordingly;
8. On behalf of the Board and in a form approved by the Board, co-ordinate an annual evaluation of the overall effectiveness of the Board and the committees of the Board;
9. Analyzing, monitoring and reviewing various human resource and compensation matters;
10. recommend to the Board, all remuneration, in whatever form, payable to senior management; and
11. carrying out any other activities as may be delegated by the Board and functions required to be carried out by the Nomination and Remuneration Committee as provided under the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law, as and when amended from time to time; and
12. The Chairperson of the Committee or, in his absence, any other member of the Committee authorised by him in this behalf, shall attend all the general meetings of the Company, including annual general meeting.
13. Administering any existing and proposed employee stock option scheme(s) formulated by the Company from time to time;
14. determining the eligibility of employees to participate under the employee stock option plans of the Company;
15. granting options to eligible employees and determining the date of grant;
16. determining the number of options to be granted to an employee;
17. determining the exercise price under the employee stock option plans of the Company; and

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18. construing and interpreting the employee stock option plans of the Company and any agreements defining the rights and obligations of the Company and eligible employees under the employee stock option plans of the Company, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the employee stock option plans of the Company.

For Clean Max Enviro Energy Solutions Private Limited

Ullash Chandra Parida
Company Secretary and Compliance Officer
ICSI Membership No: F8689
Date: 01 August 2025
Place: Mumbai

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