

EIH LIMITED

SENIOR MANAGEMENT AND KEY MANAGERIAL PERSONNEL APPOINTMENT AND REMUNERATION POLICY

1. Statement of Purpose:

1.1 The objective of this Policy is to provide a framework and set standards for the appointment, remuneration and termination of Key Managerial Personnel (KMP) and Core Management Team (within the Senior Management Personnel) who have the capacity and responsibility to lead the Company towards achieving its long term objectives, development and growth.

1.2 Appointment & Remuneration of the Key Managerial Personnel and Core Management Team are aligned to the interests of the Company and its Shareholders within an appropriate governance framework.

1.3 The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Key Managerial Personnel and Core Management Team of the quality required to run the Company successfully.

2. Statutory Mandate:

This Policy is in compliance with Section 178 (1) of the Companies Act, 2013 read with the applicable rules thereto and Regulation 19 (4) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended) (“Listing Regulations”).

3. Definitions:

3.1 “Key Managerial Personnel” means the Chief Financial Officer and the Company Secretary of the Company (but excludes Executive Directors).

3.2 “Senior Management Personnel” is as defined in the Explanation to Section 178 of the Companies Act, 2013 comprising members of management one level below the Executive Directors, including functional heads excluding employees covered by any long term settlements or specific term contracts. Further excludes support and secretarial staff of Executive Directors.

3.3 “Core Management Team” means the following Senior Management Personnel of the Company for the time being, namely;

- (i) Head of Human Resources;
- (ii) Chief Commercial Officer;

- (iii) Head of Corporate Affairs;
- (iv) Head - Operations for Oberoi Hotels & Resorts;
- (v) Head - Operations for Trident Hotels;
- (vi) Head of Oberoi Flight Services/ Oberoi Airport Services;
- (vii) Head of Strategy & Development;
- (viii) Chief Technology Officer; and
- (ix) Chief Internal Auditor.

3.4 “Nomination and Remuneration Committee” means a Committee of Directors of the Board constituted under Section 178 of the Companies Act, 2013.

3.5 The words and expressions used in this Policy, unless defined hereinafter, shall have the meaning respectively assigned to them under the Companies Act, 2013 and Listing Regulations and the Rules, Notifications and Circulars made/issued there under, as amended from time to time.

4. Applicability:

4.1 This Policy applies to the appointment, remuneration and termination of Key Managerial Personnel, Senior Management Personnel and the Core Management Team as defined herein.

4.2 The Nomination and Remuneration Committee (NRC) will approve and recommend to the Board appointment, remuneration and termination of Key Managerial Personnel, Senior Management Personnel and the Core Management Team.

5. Remuneration Philosophy:

The Company believes in paying its executives competitive remuneration. The remuneration philosophy aims at having the following outcomes:

5.1 Remuneration is structured to align with the Company's interests, taking into account the Company's strategies and risks.

5.2 Drive Performance - Executive compensation is linked to individual and Company performance, which, in turn, impacts the quantum of variable pay. Individual performance is assessed at regular intervals, as defined by the Company's Appraisal process / policy. All such assessment is executed through a transparent and objective process of setting Key Results Areas (KRAs) and other assessment parameters and an evaluation of the individual's performance against such KRAs and such other parameters, as defined from time to time.

5.3 External Equity - Executive compensation is designed to be competitive

within the hospitality industry or general industry for applicable roles.

5.4 Internal Equity - Executives performing similar complexity of jobs are paid at similar compensation levels.

5.5 The Company complies with applicable legal requirements and appropriate standards of governance.

6. Remuneration Guidelines:

6.1 The remuneration paid by the Company is classified under the following major heads:

6.1.1 Fixed Cost: This includes base salary, other allowances, perquisites and retrials.

6.1.2 Variable Cost: This includes variable pay linked to Company and individual performance. Variable pay for senior executives constitutes a significant portion of their total remuneration.

6.1.3 The sum total of the Fixed Cost and Variable Cost is referred to as Cost to Company (CTC) for an individual executive.

6.2 The Cost to Company being offered to a new hire for a replacement position or new position with reference to the scope of this policy is governed by the remuneration philosophy as mentioned above. The endeavour is to ensure internal equity in compensation is maintained, while at the same time ensuring that the compensation is competitive enough to attract a new hire.

6.3 Remuneration is annually reviewed for all the executives who are eligible for compensation review in accordance with the policies of the organisation.

7. Note:

7.1 The Company reserves the right to add, delete, modify and / or otherwise make changes to the list of “Core Management Team” at any time, for any reason whatsoever, by making appropriate amendments to this Policy. Any such amendment to the Policy, whenever executed will be as per the requirements of the Companies Act 2013, and amendments thereof and all other applicable statutes.

**Chairperson -
Nomination & Remuneration Committee**

Chairperson