

SOLEX ENERGY LIMITED

Nomination & Remuneration Policy

*(Reviewed & Revised by the Board of Directors in its Meeting
dated August 7, 2025)*

1. Objective and Scope

The Nomination and Remuneration Committee (“the Committee”) is constituted by the Board of Directors of Solex Energy Limited (“the Company”) in line with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The primary objective of the Committee is to assist the Board in ensuring an appropriate and balanced composition of the Board and its Committees, oversee the appointment and evaluation of Directors and Key Managerial Personnel (KMP), and ensure a fair, transparent, and performance-driven remuneration system aligned with the Company’s strategic objectives and long-term growth.

2. Composition and Meetings

The Committee shall comprise of at least three non-executive directors, with at least half being independent. The Chairperson of the Committee shall be an independent director. The Company Secretary shall act as the Secretary to the Committee and be responsible for maintaining proper records of the meetings and reporting outcomes to the Board. The Committee shall meet as and when necessary, and the quorum shall be two members, including at least one independent director.

3. Authority and Access

The Committee is empowered to seek information from any employee or director, access records and documents, and invite external advisors or executives, as deemed necessary. It may engage independent consultants or experts at the Company’s cost to assist in carrying out its responsibilities effectively.

4. Roles and Responsibilities

The Committee plays a pivotal role in shaping the Board’s composition by recommending appointments and reappointments of Directors, KMPs, and senior management. It is also responsible for devising a policy on Board diversity and ensuring appropriate succession planning across leadership roles, including the Managing Director and Executive Directors. The Committee periodically reviews the structure and composition of the Board and its Committees to ensure diversity, experience, expertise, and independence.

Performance evaluation of the Board, its Committees, and individual Directors is a critical function of the Committee. It establishes evaluation criteria, coordinates the assessment process, and submits findings for the Board’s consideration in line with the regulatory framework.

5. Remuneration Philosophy

The Committee formulates and recommends a comprehensive remuneration policy that supports the attraction, retention, and motivation of qualified professionals. The policy ensures that the remuneration is reasonable, performance-linked, and balances fixed and variable components in line

with the Company's operational goals. Remuneration decisions are guided by market benchmarks, performance metrics, and the Company's financial position.

The Committee annually recommends the remuneration structure for Directors, KMPs, and senior executives, including annual and long-term incentive plans. It also reviews compensation payable on retirement, resignation, or under voluntary retirement schemes, and oversees remuneration disclosures in statutory filings.

Non-executive and independent directors are entitled to sitting fees and commission as per applicable laws. However, independent directors shall not be granted stock options.

6. Tenure and Reappointment

Managerial personnel including the Managing Director, Whole-time Directors, and Manager shall be appointed or reappointed in accordance with the provisions of the Companies Act and SEBI regulations, for a term not exceeding five years. Independent Directors may be appointed for a term of up to five consecutive years and are eligible for reappointment by special resolution for a second term. They are not eligible for reappointment for three years thereafter and shall not be associated with the Company in any other capacity during that period.

7. Board and Leadership Development

The Committee oversees familiarization programs for Directors to enhance their understanding of the Company's business, governance structure, and regulatory environment. It also evaluates the HR strategy periodically to ensure alignment with the Company's long-term goals and promotes leadership development, succession planning, and talent retention initiatives (*as and when applicable*).

8. Review and Reporting

The Committee shall periodically report its discussions, decisions, and recommendations to the Board. It shall also review this Policy from time to time to ensure its effectiveness and alignment with legal requirements, recommending changes for Board approval as necessary.