WAKEFIT INNOVATIONS LIMITED
NOMINATION AND REMUNERATION POLICY

Document version	Approved By	Date of approval	Date of Amendment
1.0	Board of Directors	June 16, 2025	

Wakefit Innovations Limited (formerly known as Wakefit Innovations Private Limited),
Registered Office: Umiya Emporium, 97-99, 2nd and 4th Floor, Adugodi, Tavarekere, Opp. Forum Mall, Hosur Road, Bengaluru, Karnataka-560029, India. CIN: U52590KA2016PLC086582, E: support@wakefit.co | M: +91 98833 33123

1. INTRODUCTION

Wakefit Innovations Limited, *formerly known as Wakefit Innovations Private Limited* (the "**Company**") has formulated this Nomination and Remuneration Policy ("**Policy**") to provide a framework for remuneration of members of the Board of directors (the "**Board**") of the Wakefit Innovations Limited, key managerial personnel, Senior Management and other employees of the Company.

2. OBJECTIVE AND PURPOSE

This Policy is guided by the principles and objectives as enumerated in Section 178 (3) of the Companies Act, 2013 and the rules made thereunder, each as amended (the "**Act**") and Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), to ensure reasonableness and sufficiency of remuneration to attract, retain and motivate competent resources, a clear relationship of remuneration to performance and a balance between rewarding short and long-term performance of the Company.

This Policy reflects the remuneration philosophy and principles of the Company and considers the pay and employment conditions with peers / competitive market to ensure that pay structures are appropriately aligned.

The Board has constituted the "Nomination and Remuneration Committee" of the Board on June 04, 2025. This Policy and the terms of reference of Nomination and Remuneration Committee are integral to the functioning of the Nomination and Remuneration Committee and are to be read together. The Board has authority to reconstitute this Committee from time to time.

3. DEFINITIONS

"Act" means Companies Act, 2013 and rules and any amendment(s) or modification(s) or circular(s) or notification(s) or order(s) made there under.

"Applicable Laws" shall mean the Companies Act, 2013 and rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder; as amended from time to time and such other act, rules or regulations which deal with the distribution of dividends.

"Board" or "Board of Directors" shall mean Board of Directors of the Company.

"Committee" or "NRC" means the Nomination & Remuneration Committee of the Company constituted in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

"Company" means Wakefit Innovations Limited (formerly known as Wakefit Innovations Private

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Limited).

"Directors" means a director appointed to the Board of the Company.

"Independent Director" means an Independent Director as defined under Section 2 (47) to be read with Section 149 (5) of the Act.

"Key Managerial Personnel" or "KMP" means as defined under the Act.

"Policy" means this Nomination and Remuneration Policy of the Company.

"Remuneration" means any money, or its equivalent given or passed to any person for services rendered by them and includes perquisites as defined under the Income- tax Act, 1961.

"SEBI Listing Regulations" means the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time.

"Senior Management" or **"Senior Management Personnel"** or "SMP" means as provided under SEBI Listing Regulations.

Words and expressions used and not defined in this Policy but defined in the Act or other Applicable Laws shall have the same meaning respectively assigned to them in those Applicable Laws.

4. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGERIAL PERSONNEL

The NRC shall evaluate the balance of knowledge, skill, professional & functional expertise, industry orientation, board diversity, age etc. on the Board and, in the light of this evaluation, prepare and recommend to the Board, a description of the role and capabilities required for a particular appointment.

For every appointment of the Independent Director, the NRC shall:

a. 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;

b. ensure that the person recommended to the Board for appointment as an independent director shall have the capabilities identified in such a description.

5. REMUNERATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTORS

i. Non-Executive Directors (except for Nominee Directors as defined under the Companies Act, 2013) and Independent Directors ("NEDs") will be paid sitting fees and remuneration by way of commission. Any remuneration / commission / compensation to the NEDs and Independent Directors will be determined by the NRC and recommended to the Board for its approval subject to the provisions of the Act.

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ii. The payment of the commission to the NEDs will be done post necessary approval as required under Companies Act and SEBI Regulations. The sitting fees payable to the NEDs for attending the Board and NRC meetings will be fixed, subject to the statutory ceiling.

iii. Keeping with evolving trends in industries and considering the time and efforts spent by specific NEDs, the practice of paying differential commission may be considered by the Board.

iv. Independent Directors will not be eligible to receive stock options under the existing employee stock option scheme(s) ("**ESOP**") of the Company.

6. REMUNERATION OF EXECUTIVE DIRECTOR

i. The compensation paid to the executive directors (including managing director and /or whole time director(s)) will be within the scale approved by the shareholders. The elements of the total compensation approved by the NRC will be within the overall limits specified under the Act.

ii. The NRC will determine the annual variable pay compensation in the form of annual incentive and annual increment for the executive director based on Company's and individual's performance as against the pre-agreed objectives for the year.

iii. The executive directors, except for a promoter director, will also be eligible for ESOPs as per the ESOP scheme in force from time to time. All grants under the ESOP scheme of the Company shall be approved by the NRC.

iv. In case of inadequacy of profit in any financial year, the remuneration payable to the executive director shall be subject to the relevant provisions of the Act.

v. Executive directors and Nominee Directors as defined under the Companies Act, 2013 will not be paid sitting fees for any Board / committee meetings attended by them.

vi. The remuneration payable by the Company to the executive directors shall be subject to the conditions specified in the Act and the SEBI Listing Regulations including in terms of monetary limits, approval requirements and disclosure requirements.

vii. Employees will also be eligible for work-related facilities and perquisites as may be determined through human resources policies issued from time to time based on the grade of the employee.

7. COMMITTEE MEMBERS' INTEREST

A member of the NRC is not entitled to participate in the discussions when his/her own remuneration is discussed at a meeting or when his/her performance is being evaluated.

The NRC may invite such executives, as it considers appropriate, to be present at the meetings of the NRC.

8. ADOPTION, CHANGES AND DISCLOSURE OF INFORMATION

This Policy and any changes thereof will be approved by the Board based on the recommendation(s) of the NRC.

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This Policy may be reviewed at such intervals as the Board or NRC may deem necessary.

Such disclosures of this Policy as may be required under the Act and SEBI Listing Regulations may be made.

9. DISSEMINATION OF POLICY

This Policy shall be posted on the website of the Company and the details of this Policy shall be mentioned in the Annual Report of the Company.

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