

NEO CORP INTERNATIONAL LIMITED

CRITERIA FOR MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

1. REGULATORY PROVISIONS:

In terms of the requirement stated under Companies Act, 2013 read with related rules issued thereon and schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations”], Neo Corp International Limited (“the Company”) has formulated a policy document namely “Remuneration Policy for Non-executive Directors” which will deal with the remuneration of the Non- Executive Directors (NEDs).

Schedule V of SEBI (LODR) Regulations requires every company to publish its criteria of making payments to NEDs in its Annual Report. Alternatively, this may be put up on the Company’s website and reference may be drawn thereto in its Annual Report.

2. OBJECTIVE

The objective of this Policy is to ensure that the NEDs are governed by comprehensive compensation criteria, which is based on their merits and valuable contribution made by them towards the success of the Company.

3. CRITERIA

Sitting Fees:

The NEDs shall receive Sitting fee for attending meeting of the Board or committee thereof or any other meeting as required by Companies Act, 2013, SEBI(LODR) Regulations or other applicable laws.

Remunerations:

Section 197 of the Companies Act, 2013 allows a Company to pay remuneration (excluding sitting fees) to its NEDs at a specified percentage of net profits of the Company. The Company is however not obligated to remunerate its NEDs.

Reimbursement of actual expenses incurred:

NEDs may also be paid/ reimbursed such sums incurred as actual for travel, incidental and /or actual out of pocket expenses incurred by such Director /member for attending Board/Committee Meetings.

Stock Options: The Independent Directors are not eligible for Stock Options.

4. AMENDMENTS

The Board shall be responsible for the administration, interpretation, application and review of this policy. The Board shall be empowered to bring about necessary changes to this policy, if required at any stage in compliance with the prevailing laws.
