

REMUNERATION POLICY

This Remuneration Policy is framed in terms of the Companies Act,2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ,as amended from time to time.

Cityman Remuneration strategy is performance based, competitive and values led.It is designed to reward holistic performance.

Remuneration strategy is a key and vital component of the broader Human Resource strategy of the Company and, whilst focusing on remuneration and related aspects of performance management, is aligned with and reinforces the employee value proposition of a superior quality of work life that includes an enabling work environment, an empowering and engaging work culture and opportunities to learn and grow. The underlying objective is to create a high-performance culture that inspires employees to deliver promise to its stakeholders. This Policy complies with the applicable regulations and the principles of good corporate governance.

The Compensation approach endeavors to align each employee with the Company's goal of delivering superior and sustainable stakeholder value.

<u>Policy</u>

It is Cityman's Policy:

- 1. To ensure that its Remuneration practices reinforce meritocracy, are market-led and factor in the competitive context of each Business.
- 2. To leverage Remuneration as an effective instrument to drive both individual and collective performance outcomes.
- 3. To ensure that remuneration is linked to stakeholder value creation and business results.
- 4. To adopt a comprehensive 'Total Rewards' approach to Remuneration that promotes a superior quality of personal and work life by combining both cash and non-cash components / benefits, and complies with all the applicable regulations.



- 5. To encourage and reward sustained performance through a balance between fixed and variable remuneration as well as a judicious deployment of short and long-term incentives, with calibrated and defined payouts being based on the extent of achievement of goals. The design of variable pay plans includes quantitative measures as well as qualitative measures in areas such as risk management, compliance with internal policies, regulations and statutes, human capital development, environment, health and safety. Individual and Business goals will be based on approved Business Plans and arrived at through a participative process.
- 6. To encourage collective ownership and drive achievement of the Sustainability goals of the Company; such goals will be included as a factor in assessing Business performance, which in turn, will contribute in determining Remuneration.

Remuneration of Chairman & Managing Director, Executive Directors, Key Managerial Personnel and Senior Management.

- 1. Remuneration of the Chairman & Managing Director, other Executive Directors, Key Managerial Personnel and Senior Management is determined and recommended by the Nomination & Compensation Committee (herein after referred to as' the Committee') and approved by the Board of Directors of the Company (herein after referred to as 'the Board'). Remuneration of the Chairman & Managing Director and the other Executive Directors is also subject to the approval of the Shareholders, within the limit prescribed under the Companies Act, 2013.
- 2. Remuneration is reviewed and revised generally every year or when such a revision is warranted by the market.

Remuneration of Non-Executive Directors

Remuneration of Non-Executive Directors is in the form of annual commission which is determined by the Board within the limit approved by the Shareholders in accordance with the provisions of the Companies Act, 2013. Commission is based, inter alia, on Company performance and is generally payable on a uniform basis to reinforce the principle of collective responsibility. Individual performance may be taken into account in exceptional circumstances. Non-Executive Directors are also entitled to sitting fees for attending meetings of the Board and Committees thereof, the quantum of which is determined by the Board, with in the limit prescribed under the Companies Act, 2013.

Remuneration of Management Staff

- 1. Remuneration of Management Staff is business-specific.
- 2. Remuneration is reviewed and revised generally when such a revision is warranted



- 3. The quantum of revision is linked to market trends, the competitive context of the Business, as well as the performance and potential of the individual manager.
- 4. Managers, based on their role and responsibility, may also be eligible for Long Term Incentives as determined by from time to time, with such incentives linked to performance of the individual manager, the performance of the Business / Corporate Function and/ or the over all performance of the Company, as relevant and appropriate.

Remuneration of Non-Management Employees

1. Remuneration of non-management employees is market-led, business unit specific, leverages performance and is approved by the Department Heads

General

ThisPolicywillbepostedontheCompany'scorporatewebsite<u>www.cityman.in</u> and web link there to will be disclosed in the Report of the Board of Directors & Management Discussion and Analysis of the Company.

In the event of any inconsistency between this Policy and the applicable laws, the applicable laws will prevail.

This Policy will be reviewed by the Board, on the recommendation of the Committee, as and when deemed necessary.
