

## NOMINATION AND REMUNERATION COMMITTEE

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### Purpose:

The purpose of the Nomination and Remuneration Committee (the "committee" or the "nominations committee") of the Board of Directors (the "Board") of Asian Food Products Ltd (the "Company") is to oversee the Company's nomination process for the top level management and specifically to identify, screen and review individuals qualified to serve as executive directors, non-executive directors and independent directors consistent with criteria approved by the Board and to recommend for approval by the Board.

### Membership:

The Company has a Nomination and Remuneration Committee (Formerly known as Compensation Committee) comprising of three Independent Directors –

<b>Mr. Pravin Nimba Wani</b>	Chairman
<b>Mr. Subhash Nandalal Dhoot</b>	Member
<b>Mr. Dhimant Nathalal Kakkad</b>	Member

The Committee shall comprise of three or more non-executive directors out of which not less than half should be Independent Directors. A majority of the members of the committee will constitute a quorum for the transaction of business of the committee, or two members of the committee, whichever is less.

The constitution and functions of the Company shall be in accordance with Section 178 of the Companies Act, 2013 and as per the requirements of SEBI Circulars for amendment to Equity listing Agreement and such other the amendments and re-enactment thereof from time to time.

The Nomination and Remuneration Committee determines and recommends to the Board, the compensation of the Directors and the Manager. The key components of the Company's Remuneration Policy are:

1. The compensation will be a major driver of performance.
2. The compensation will be competitive and benchmarked with a group of companies.
3. The compensation will be transparent, fair and simple to administer.
4. The compensation will be fully legal and tax compliant.
5. To recommend/review remuneration of the Managing Director and whole-time director based on their performance and defined assessment criteria.
6. To carry out evaluation of every directors performance.