MKVENTURES CAPITAL LIMITED

(Formerly known as "IKAB SECURITIES AND INVESTMENT LIMITED")

POLICY FOR SELECTION OF CANDIDATES FOR SENIOR MANAGEMENT AND MEMBERS ON THE BOARD OF DIRECTORS

POLICY VERSION CONTROL:

VERSION NO.	APPROVED BY BOARD ON	REMARKS
1.0	08.08.2022	Policy adopted in supersession of previously adopted policy.
2.0	12.11.2022	Substitution of "Ikab Securities And Investment Limited" with the new name "MKVentures Capital Limited" from the Policy document

MKVENTURES CAPITAL LIMITED

Introduction

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors has constituted the Nomination and Remuneration Committee of the Board of Directors.

The Committee is required to formulate the criteria for identification, selection of the candidates fit for the various positions in senior management and who are qualified to be appointed as director on the Board of the Company.

Definitions

a) "**Committee**" means the Nomination and Remuneration Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 178 of the Companies Act, 2013

b) "**Senior Management**" means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Criteria for Selection

The Committee has adopted the following criteria for selection of candidates eligible to be appointed in the senior management of the Company and also member on the Board of Directors of the Company.

a) *Criteria for Selection of Directors*

The Committee shall, before making any recommendation to the Board for appointment of director, consider the following criteria;

- the candidate should possess the positive attributes such as Leadership, Industrialist, Business Advisor or such other attributes which in the opinion of the Committee the candidate possess and are in the best interest of the Company;

- the candidate should be free from any disqualifications as provided under Sections 164 and other provisions of the Companies Act, 2013;

- the candidate should meet the conditions of independence as stipulated under the Companies Act, 2013 in case of appointment of an Independent Director;

- the candidate should possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, infrastructure, or such other areas or disciplines which are relevant for the Company's business.

b) *Criteria for Selection of Senior Management Personnel*:

The Committee shall, before making any recommendation to the Board for appointment of personnel in senior management, consider the attributes set forth below:

- The candidate should have a minimum experience of three (3) years in any of the areas viz. banking, infrastructure, financial management, legal, export, marketing, administration,

research, corporate governance, technical operations, or such other areas or disciplines which in the opinion of the management and Committee are relevant for the Company's business;

- The candidate should possess the positive attributes such as leadership skills, decision making skills, effective communication, hard work, commitment and such other attributes which in the opinion of the Committee are relevant and in the best interest of the Company;

If the Committee thought fit and in its opinion finds that the candidate meets the above criteria for appointment in senior management or on the Board of Directors, as the case may be, the Committee shall make its recommendation to the Board.

Any amendment to the above criteria for appointment of directors and senior management shall be subject to the prior approval of the Committee and any such amendment shall be informed to the Board of Directors.

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