

WONDERLA HOLIDAYS LIMITED

Criteria for making payments to Non-Executive Directors

With changes in the corporate governance norms brought by the Companies Act, 2013 as well as Listing Agreement, the Non-Executive Directors (NEDs) of the Company have a crucial role to play in the independent functioning of the Board. They devote their valuable time in deliberating in the course of the Board and Committee meetings and give their advice to the management of the Company from time to time.

The Listing Agreement requires all fees (other than sitting fees if made within the limits prescribed under the Companies Act, 2013) and compensation, if any paid to NEDs, including independent directors, shall be fixed by the Board of Directors and shall require previous approval of shareholders in general meeting. The remuneration payable to the NEDs of the Company shall be as follows:

- a) Remuneration/ Commission:** The remuneration/ commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.
- b) Sitting Fees:** The Non-Executive/ Independent Director(s) may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
- c) Commission:** Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.
- d) Stock Options:** An Independent Director shall not be entitled to any stock option of the Company.