CRITERIA OF MAKING PAYMENT TO NON-EXECUTIVE DIRECTORS

VERSION 5.0

Multi Commodity Exchange Clearing Corporation Limited,

Exchange Square, Suren Road,

Andheri (East), Mumbai 400093

PH: (+9122) 68646000/50956000 Fax: (+9122) 67269558

Website: www.mcxccl.com

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Document Owner	**:**	**Mr. Mandar Kulkarni**	**21/07/2025**
Reviewed By	**:**	**Mr. Narendra Kumar Ahlawat**	**21/07/2025**
Approved By	**:**	**Board of Directors**	**30/07/2025**

Revision History

Version No.	Description	Prepared By / Revised By	Reviewed / Approved by	Approval/ Revision Date
1.0	Initial Version	Ms. Riddhi Parekh	Reviewed by Ms. Riddhi Parekh Approved by MCXCCL Board	15/01/2018
2.0	Revision through amendment in Regulation 46 of SEBI LODR Regulations, 2015 and Introduction of SECC Regulations, 2018.	Ms. Riddhi Parekh	Reviewed by Mr. Narendra Ahlawat Approved by MCXCCL Board	22/04/2019
3.0	Revision through incorporating the provision relating to policy review period.	Mr. Mandar Kulkarni	Reviewed by Mr. Narendra Ahlawat Approved by MCXCCL Board	22/10/2021
4.0	Revision to add the word 'Non-Executive' wherever necessary.	Mr. Mandar Kulkarni	Reviewed by Mr. Narendra Ahlawat Approved by MCXCCL Board	25/08/2023
5.0	Revised to include: • Such other factors as may be suggested by NRC or Governing Board, while considering the sitting fees.	Mr. Mandar Kulkarni	Reviewed by Mr. Narendra Kumar Ahlawat Approved by MCXCCL Board	30/07/2025

Multi Commodity Exchange Clearing Corporation Limited (MCXCCL)
Criteria of making payments to Non-Executive Directors
(under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof, as approved by the Board, from time to time, within the permissible limit prescribed under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 and other regulatory guidelines, as amended from time to time.

Any sitting fee or its revision shall be recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board, if made within the limits prescribed under the Companies Act, 2013 for payment of sitting fees.

The Board shall consider the following factors while approving the sitting fees or change in the sitting fees of the Non-Executive Directors including Public Interest Directors:

a) Contribution expected from Non-Executive Directors considering size and complexity of organization;
b) Comparison with the peers/ Industry benchmarking;
c) Regulatory guidelines as applicable etc.
d) Such other factors as the NRC or the Board may deem fit.

The Non-Executive Directors are also entitled to reimbursement of expenses for participation in the meeting of the Board and the Committees thereof.

The Company does not pay any commission on profit to the Non-Executive Directors. Independent directors shall not be entitled to any stock option.

Review:

The Policy shall be reviewed by the NRC as and when required or at least once in two years and changes made therein, if any, shall be approved by the Board.