

Charter of Remuneration Committee

1. Objectives

The Remuneration Committee has been established by Board of Directors of Mega Lifesciences Public Company Limited in their meeting 01/2022 held on February 23, 2022. The objective is to promote Good Corporate Governance by appointing a focused committee to establish Remuneration standards for Board of Directors.

2. Composition

The Committee shall be appointed by the Board of Directors and shall comprise of minimum three (03) Members including an Independent Director as Chairman of the Committee.

3. Term/ Tenure

The Committee members once appointed shall hold office for a period of three (03) years and can be reelected if the members offer themselves for reappointment and Board of Directors deems appropriate.

Other than due to end of term of office or term as a Board member, The Committee member may resign with minimum ninety (90) days advance notice and the Board shall fill the vacancy within this period. In case if all the Committee members resign simultaneously then the Committee shall continue to be in office until the Board of Directors is able to appoint a new Remuneration Committee.

In case of a vacancy other than the term of office or term as Board member, the Board of Directors shall appoint a qualified person within ninety (90) days to attain the minimum membership of the committee as per this charter. The person so appointed shall remain in office for the balance term.

4. Roles and Responsibilities

- To make recommendation to the Board of Directors on the essential factors of the Board of Directors' compensation annually.
- To propose compensation criteria for the Board of Directors in line with their responsibilities and the overall performance of the Company. Such criteria must be attractive and adequate to retain competent, quality, and capable directors. The Board of Directors must review the proposal before presenting to the annual general meeting of shareholders for approval, if required by law.
- To conduct performance appraisal and decide the compensation for the Chief Executive Officer.
- To sub-authorize and/or delegate any other persons to perform certain tasks on behalf of the Remuneration Committee, provided that such sub-authorization and/or delegation shall be within the scope of authority specified in the respective power of attorney and/or rules, regulations or resolutions of the Board of Directors. However, in a transaction, the delegation within the scope of duties and responsibilities of the Remuneration Committee shall not be a sub-authorization or delegation that allows the Remuneration Committee or any authorized person who has a conflict of interest or a conflict of any kind with the Company or its subsidiaries to approve such a transaction.

- To Conduct self-assessment of the Committee minimum once a year and submit to the Board of Directors

5. Reporting

Remuneration Committee shall report to the Board of Directors.

6. Conduct of meetings

The Committee shall meet minimum once a year and the Committee shall have the authority to call additional meetings if it deems necessary

The quorum shall be 2/3rd number of members required to be present to conduct the meeting

The members shall have one vote per member and the decisions shall be taken by majority and the resolution shall be deemed passed if accepted by the majority.

Members with conflict of interest shall not vote and the Chairman shall have a additional vote in the event of a tie.