



LE TRAVENUES TECHNOLOGY LIMITED
NOMINATION, REMUNERATION AND BOARD
DIVERSITY POLICY

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LE TRAVENUES TECHNOLOGY LIMITED

Nomination, Remuneration and Board Diversity Policy

1. Introduction

Le Travenues Technology Limited - Nomination, Remuneration and Board Diversity Policy (the “**Policy**”) has been formulated in compliance with the provisions of the Companies Act, 2013 and the rules made thereunder (the “**Act**”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”).

The Policy has been initially approved by the board of directors (the “**Board**”) of Le Travenues Technology Limited (the “**Company**”) on August 03, 2021, and subsequently updated / amended by the Board in compliance with applicable regulations on November 25, 2025.

2. Definitions

- i. “**Employee**” means any person who is a permanent employee of the Company.
- ii. “**Key Managerial Personnel**” or “**KMP**” means persons as defined under Section 2(51) of the Companies Act, 2013.
- iii. “**Managing Director**” means a person as defined under Section 2(54) of the Companies Act, 2013.
- iv. “**Senior Management Personnel**” or “**SMP**” shall mean the officers and personnel of the Company who are members of its core management team, excluding the board of directors, and shall also comprise all the members of the management one level below the chief executive officer or Managing Director or whole time director or manager (including chief executive officer and manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever name called and the persons identified and designated as key managerial personnel, other than the board of directors of the Company.

All other words and expressions used but not defined in the Policy but defined in the Act, the SEBI Listing Regulations, the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, and / or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them under such acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

3. Objective, Purpose and Scope

This Policy is intended to achieve the following objectives:

- a) To lay down the criteria, terms and conditions for identifying persons who are qualified to be appointed as directors (including executive, non-executive, and independent directors) and for identifying persons who may be appointed as KMP and SMP of the Company.
- b) To identify the criteria for determining the qualifications, positive attribute and independence of directors;
- c) To provide a framework for the remuneration of the directors, KMP and SMP, which aligns with the Company's business strategies, values, key priorities and goals.
- d) To specify the manner for effective evaluation of the performance of the Board, its committees, and individual directors, including the chairman of the Board, to be carried out either by the Board, the committee, or an independent external agency, and to review the implementation and compliance of such evaluation process.
- e) To provide for rewards directly linked to the effort, performance, dedication and achievement of the Company's targets by the Employees.
- f) To lay down the approach for Board diversity.
- g) To address such other key issues or matters as may be referred to by the Board, or as may be necessary in view of the provisions of the Act, and the SEBI Listing Regulations.

4. Constitution of the Nomination and Remuneration Committee

The Board shall constitute the Nomination and Remuneration Committee ("**NRC**" / "**Committee**") in compliance with the requirements under the Act and SEBI Listing Regulations. The Board shall have the authority to reconstitute NRC from time to time, as it may deem necessary.

As per the provisions of SEBI Listing Regulations, the composition of NRC shall be as follows:

- (a) The committee shall comprise of at least three directors;
- (b) All directors of the committee shall be non-executive directors; and
- (c) At least two-thirds of the directors shall be independent directors.

The chairperson of NRC shall be an independent director. The chairperson of the Company, whether executive or non-executive, may be appointed as a member of NRC but shall not chair the Committee

5. Applicability

This Policy applies to all members of the Board including executive directors, non-

executive directors, independent directors, KMPs, and SMPs. In addition, certain provisions of this Policy shall apply to other employees, in accordance with the Company's Human Resource policies.

- a) Part I - Criteria for Appointment
- b) Part II - Criteria for Remuneration

Part - I: Criteria for Appointment

A. Appointment of directors (General Criteria)

- a) The Board shall comprise of an optimum number of directors as is necessary to effectively manage the affairs of the Company. Subject to a minimum of 6 (six) and a maximum of 15 (fifteen) directors, the Board shall have an appropriate combination of executive and non-executive directors, with at least one woman director and not less than 50% of the Board shall comprise of non-executive directors.
- b) The NRC shall be responsible for identifying a suitable candidate for appointment or re-appointment as director of the Company in accordance with the criteria laid down under the Policy, the Act and SEBI Listing Regulations and shall recommend their appointment to the Board.
- c) While evaluating a person for appointment or re-appointment as a director, the NRC shall consider factors such as background, knowledge, skills, abilities, professional experience, functional expertise, educational and professional qualifications, personal accomplishments, age, and relevant experience in areas such as business, travel, marketing, technology, finance, law, management, sales, administration, corporate governance, ESG, or any other disciplines deemed relevant by the NRC to ensure a diverse and effective Board. The proposed candidate shall possess appropriate expertise, experience, and knowledge in one or more of these areas, as determined by the NRC.

For every appointment of an independent director, NRC shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, NRC may:

- use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidate.
- d) The appointment of directors shall be approved by the Board on the recommendation

of the NRC and shall be subject to the approval of shareholders in accordance with the applicable provisions of the Act and SEBI Listing Regulations.

The approval of shareholders for appointment or re-appointment of a person on the Board or as a manager shall be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In case, if such appointment or re-appointment of a person to the Board or as a manager is subject to approval of regulatory, government or statutory authorities, then the time taken to receive such approvals shall be excluded for the purposes of calculating the period of three months.

- e) The independence of directors shall be determined based on the criteria provided under the relevant provisions of the Act, and SEBI Listing Regulations. A declaration of independence shall be obtained from each independent director at the first Board meeting in which they participate as a director, and thereafter at the first Board meeting of every financial year or whenever there is a change in circumstances that may affect their status as an independent director. An independent director is obliged to promptly inform the Board of any change in circumstances that may impact their independence.
- f) An independent director shall be appointed / re-appointed for a term not exceeding five years with the approval of the shareholders and shall not be liable to retire by rotation. The re-appointment of the term of the independent director shall be on the basis of their performance evaluation report. However, no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director.

B. Appointment of Managing Director/ Whole-Time Director

The Board, based on the recommendation of the NRC, and in compliance with the provisions of Schedule V of the Act, shall be responsible for appointment of a suitable candidate for the position of Managing Director/Whole-time Director.

The terms and conditions of appointment of the Managing Director/Whole-Time Director shall be in accordance with the provisions of the Act, SEBI Listing Regulations and other applicable laws.

The Company shall appoint or re-appoint a person as its Managing Director or Whole-Time Director for a term not exceeding five years, who may be eligible for re-appointment with the approval of the shareholders, as may be permitted under the provisions of the Act, SEBI Listing Regulations and other applicable laws.

C. Appointment of Key Managerial Personnel and Senior Management Personnel

For the purpose of identifying Senior Management Personnel in accordance with applicable laws, the Company recognise members of the core management team who

operate at a level immediately below the chief executive officer / managing director / whole-time director / manager and who hold critical managerial responsibilities. In accordance with the Company's organisational structure and its three principal lines of business (i) Flights & Hotels, (ii) Trains, and (iii) Buses, the individuals designated as the head for each of these business verticals shall be regarded as SMPs.

- a) The Managing Director/ whole-time director shall be responsible for identifying suitable candidates for the position of KMP and/or SMP and shall ensure that the candidate being recommended to the NRC possesses the requisite qualification, expertise and experience for the position he / she is considered for appointment.
- b) The appointment of KMP and SMP shall be approved by the Board on the recommendation of the NRC.

D. Appointment of Employees

The appointment of other employees shall be made based on the individual's experience, qualifications, competence, and expertise, as well as the roles and responsibilities associated with the position. Such appointments shall be approved by the respective reporting managers in accordance with the Company's policies.

E. Evaluation of Performance

The committee shall specify the manner for effective evaluation of performance of the Board, its committees, individual directors and chairman of the Board, to be carried out either by the Board, by the committee or by an independent external agency and review its implementation and compliance as per applicable provisions of the Act and SEBI Listing Regulations.

F. Removal of directors, KMP or SMP

- a) The removal of a director, KMP or SMP may be warranted due to reasons such as disqualification prescribed under the applicable laws, performance, disciplinary reasons, etc.
- b) The removal of any director can be recommended by NRC to the Board with reasons recorded in writing. The removal shall be finally approved by the shareholders of the Company, on the basis of recommendation of the Board and in accordance with provisions of the Act and applicable laws.
- c) The removal of KMP and SMP shall be approved by the Board on the basis of recommendation of the NRC in compliance with applicable laws.

G. Retirement

The directors, KMP, SMP and Employees shall retire in accordance with the applicable

provisions of the Act, rules made thereunder and the prevailing policies of the Company. The Board will have a discretion to retain any director, KMP and SMP, even after attaining the retirement age, for the benefit of the Company, after seeking applicable approvals.

H. Succession Plan

The Company has a broad succession planning framework intended to support leadership continuity and effective governance. The framework enables ongoing organisational preparedness by outlining the general principles for succession at the level of the Board, KMPs, and SMPs. This approach is aimed at ensuring that the Company continues to maintain an appropriate balance of skills, experience, and expertise across its leadership roles.

Part - II: Criteria for Remuneration

The NRC shall recommend to the Board, all remuneration, in whatever form, payable to any Director, KMP, or SMP at the time of their appointment and shall authorise the Managing Director and the Human Resources Department to periodically review their performance and provide appraisals in accordance with the Company's Human Resource Policies. While recommending the remuneration payable to the Board, the following principles shall be ensured:

- the level and composition of remuneration are reasonable and sufficient to attract, retain, and motivate directors, KMPs, SMPs, and other employees of the quality required to run the Company successfully;
- the relationship of remuneration to performance is clear and meets appropriate benchmarks; and
- remuneration to directors, KMPs, SMPs, and other employees involves a balanced mix of fixed and incentive pay, reflecting short- and long-term performance objectives appropriate to the functioning of the Company and its goals.

A. Remuneration to executive directors (Managing Director/Whole-Time Director):

As per the provisions of Section 197 of the Act, the remuneration of executive directors shall be approved by the shareholders based on the recommendation of the Board and the NRC. If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its executive directors in accordance with the provisions of Schedule V of the Act.

The remuneration payable to executive directors may consist of the following components which shall be reviewed by NRC and / or the Board:

- i. Base Compensation (fixed salaries):** This component of salary is reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities. The base compensation includes salary, perquisites,

allowances and such other statutory / non-statutory benefits, amenities, facilities, allowances, and perquisites as per the Company's HR Policies for CxOs.

- ii. **Variable pay/ term incentives:** A relevant part of remuneration is payable as variable salary or term incentive based on the overall group operating and financial performance.
- iii. Stock Options in accordance with applicable laws.
- iv. Any other components / benefits as may be recommended and approved by the NRC as per applicable provisions of the law and/or policies of the Company.

B. Remuneration to non-executive directors including independent directors:

The remuneration / commission, as the case may be, paid to the non - executive directors including independent directors, shall be in accordance with the provisions of the Act and SEBI Listing Regulations, as recommended by NRC and approved by the Board and / or shareholders of the Company, as applicable. The commission, if any, shall be payable at the end of the financial year after approval of the annual financial statements by the Board.

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its non-executive directors including independent directors in accordance with the provisions of Schedule V of the Act.

The non-executive directors, including independent directors, may receive remuneration and/or sitting fees based on type of committee membership, attendance of meetings of the Board or committees of the Board to which they are appointed from time to time thereof.

An independent director shall not be entitled to any stock options of the Company unless otherwise permitted in accordance with the Act and SEBI Listing Regulations.

All directors shall be entitled to reimbursement of reasonable expenditure incurred by him/her for attending the Board, committee and general meetings.

C. Remuneration to Key Managerial Personnel, Senior Management Personnel

The remuneration payable to KMP and SMP may consist of the following components:

- i. **Base Compensation (fixed salaries):** This component of salary is reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities. The base compensation includes salary, perquisites, allowances and such other statutory / non-statutory benefits, amenities, facilities, allowances, and perquisites as per the Company's HR Policies.

- ii. **Variable pay/ term incentives:** A relevant part of remuneration is payable as variable salary or term incentive based on the individual's performance and the overall group operating and financial performance.
- iii. Stock Options in accordance with applicable laws.
- iv. Any other components / benefits as may be deemed appropriate as per applicable laws and/or Policies of the Company.

D. Remuneration to Employees

The remuneration paid to Employees shall be as per the Company's Human Resource Policies and shall be reviewed and approved by the Managing Director and the Human Resources Department periodically based on the individual's performance and the overall group operating and financial performance.

6. Directors and Officers Liability Insurance

All directors and officers (including KMP and SMP) of the Company shall be adequately insured under a directors' and officers' liability insurance policy taken by the Company.

7. Board Diversity

The Company recognizes and values the benefits of having a diverse Board that brings together a balance of skills, experience, background, knowledge, gender, and perspectives, which contribute to effective decision-making and good governance. NRC is responsible for ensuring that the Board composition is appropriately diverse in accordance with the requirements of SEBI Listing Regulations and applicable laws.

In identifying and recommending candidates for appointment to the Board, NRC shall consider a broad range of diversity parameters, including but not limited to gender, age, cultural and educational background, professional experience, functional expertise, independence, and geographical knowledge. The objective is to ensure that the Board as a whole possesses a combination of competencies and diversity of thought, enabling it to discharge its duties effectively and contribute to the sustainable growth of the Company.

The Company is committed to maintaining a Board that reflects an appropriate mix of executive, non-executive, and independent directors and meets gender diversity. The NRC shall periodically review the Board's composition to ensure that diversity continues to align with the Company's strategic objectives and evolving business environment.

8. Dissemination of Policy

This Policy shall be placed on the website of the Company at <https://investors.ixigo.com/> and the salient features of the Policy and changes therein, if any, along with the web

address of the Policy shall be disclosed in the Board's Report.

9. Amendment

In case of any subsequent changes in the provisions of the Act, SEBI Listing Regulations, or any other applicable regulations that render any provision of the Policy inconsistent with them, the provisions of such applicable laws or regulations shall prevail.

The Policy may be reviewed at such intervals as the Board or the NRC may deem necessary. Any amendments to the Policy shall be approved by the Board based on the recommendation(s) of NRC.