POLICY OF NOMINATION AND REMUNERATION COMMITTEE

(Revised on July 8, 2026)

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013

POLICY OF NOMINATION AND REMUNERATION COMMITTEE

(Nomination Policy, Remuneration Policy, Succession Planning, Performance Evaluation Policy etc.)

The Board of Directors of Thrive Future Habitats Limited (Formerly Ador Multiproducts Limited) (**"the Company"**) constituted/re-constituted the "Nomination and Remuneration Committee" as per the Companies Act, 2013, the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws, as amended from time to time.

OBJECTIVE

In terms of the Companies Act, 2013 (**"the Act"**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (**"SEBI (LODR), 2015"**), the objectives of the Nomination & Remuneration Committee (NRC) are as follows**:**

i. formulation of the criteria for determining qualifications, positive attributes and independence of a director;

ii. identifying persons who are qualified to become directors and who may be appointed in senior management (SM) and Key Managerial Personnel (KMP) in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;

iii. recommend to the Board the remuneration of the Directors, KMPs, SM and other employees;

iv. Specifying the mechanism for evaluating the performance of the Directors, Board, its Committees and to carry out the evaluation process by itself or by Board or by an Independent external agency;

v. Advising on Board diversity;

vi. Overseeing the succession plan for the Board and SM;

vii. Deciding whether to extend or continue the term of appointment of the independent Director on the basis of the report of performance evaluation of the independent Directors;

DEFINITION

"Board of directors" or **"Board"** means the Board of Thrive Future Habitats Limited (Formerly Ador Multiproducts Limited) as constituted or reconstituted from time to time.

"Company" means Thrive Future Habitats Limited (Formerly Ador Multiproducts Limited)**.**

"Nomination and Remuneration Committee" or **"NRC"** means the committee of the Board constituted under the SEBI Listing Regulations read with Section 178 of the Companies Act, 2013 **("Act").**

"SEBI" shall mean the Securities and Exchange Board of India.

"Senior Managerial Personnel" or "SMP" shall mean officers/personnel of the Company who are members of its core management team excluding Board of directors and normally this shall comprise all members of management one level below the executive directors, including all functional heads.

PART A – NOMINATION POLICY

1. Eligibility criteria for Nomination of Directors, KMPs & SM

a. He/She should:

i. have relevant experience and track record in finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business and/or relevant to the role he/ she is required to perform, as decided by the Committee/ Board;

ii. possess the highest personal and professional ethics, integrity, values and stature; and

iii. be willing to devote sufficient time and energy in carrying out his/her duties and responsibilities.

b. A director should, in addition to the above:

i. comply with the eligibility criteria stipulated in the Articles of Association of the Company and Section 164 of the Act;

c. A Managing Director or Whole-time Director or Manager should, in addition to the above:

i. fulfill the conditions specified in Section 196 read with Schedule V of the Act.

d. An Independent Director should:

i. comply with the eligibility criteria stipulated in Section 164 & 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

2. Key Skill, Expertise, Competencies and Characteristics for selection of the Members of Board:

General Management & Business Operations	• Knowledge and deeper understanding of Real Estate Sector. • Experience and understanding on Financial Management, Decision Making, Communication, Leadership, Influencing, Stakeholders' Relations including long term interest of shareholders etc. • Entrepreneurial mindset with outstanding organizational and leadership skills including experience in general management & administration of the organization.

	• Knowledge of Macro / Global/ National / Sectoral Economy
Financial & Risk Management	• Experience in financial planning/analysis, controllership, finance operations, audit, information technology and consulting. • Understanding the structures and systems which gives an oversight to the organization to effectively identify, assess and manage Enterprise Risk Management and Crises.
Legal, Regulatory, Corporate Governance, Ethics & Compliance	• Expertise in Legal framework, the relevant laws, rules, regulation policies applicable to the industry/ sector and level/ status of compliances thereof. • Understanding of the best corporate governance practices, relevant governance codes, governance structure, processes and practices followed by the organization. • Driving the business ethics, ethical policies, codes and practices • Ability to monitor the compliance and knowledge of legal and regulatory requirements applicable to the Company.
Environment Sustainability & CSR	• Experience in broad areas of Trade and Commerce, Sustainable Development Policy, Environmental Management, Governance. • In depth understanding of, Renewable Energy, Finance, Planning and Science and Technology, and the local management of the districts. • Deeper understanding of the Environmental issues such as Pollution mitigation and Control, Biodiversity conservation, Livelihood security, Climate Change etc. • Experienced knowledge on community service and volunteer work for social cause.
Strategic Planning & Business Acumen	• Ability to think strategically, to propose ideas, identify options and plans that take advantage of available business opportunities while reflecting a broad and future-oriented perspective. • Wider perspective on the business and industry, strategy implementation and change with vision & value creation.
Business Development, Sales & Marketing	• Experience and ability to identify opportunities and threats to the company and to develop strategies, inter-alia to grow sales and market share, built brand awareness and equity.

	• Deep knowledge and experience in business strategy, financial value and customer value creation. • Develop a strategically aligned and values-based organizational culture.

Note:

a) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.

b) Any additional criteria as may be prescribed under any of the applicable laws

3. Term / Tenure of Directors:

a. **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. **Independent Director:**

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

c. **Removal:**

- Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

d. **Retirement:**

- The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

4. SUCCESSION PLAN FOR APPOINTMENT OF DIRECTORS AND SMPs:

The succession planning includes creating an objective in strategic and development plan for each key position in the Company and developing internal process to develop and retain the best people.

The objectives of the succession planning programme shall, inter alia, include the following:

a) To identify and nominate candidates for the Board's approval (including NRC) and identify the competency requirements of critical and key positions, assess potential candidates and develop required competency through planned development and learning initiatives.

b) To identify the key job requirements in Senior Management positions and recommend whether the concerned individual (i) be granted an extension in term/service or (ii) be replaced with an identified internal or external candidate or recruit other suitable candidates as per human resource policy of the Company.

c) To ensure the systematic and long-term development of individuals in the senior management level to replace when the need arises due to death, disabilities, retirements and other unforeseen occurrences and unexpected events.

The NRC shall review the leadership needs of the Company from time to time.

a) Board - The NRC shall proactively review the succession requirements for the Board and carry out the due diligence process to determine the suitability of every prospective person for being appointed or re-appointed as a Director of the Company based on his educational qualification, relevant experience, track record, reputation etc. The proposed candidate shall be evaluated by the NRC to determine the eligibility and fit and proper criteria as per the Companies Act, and thereafter such candidature shall be recommended to the Board for its consideration and approval.

b) SMP- Based on the inputs received from the Human Resource department, the NRC shall periodically review any vacancy/probable vacancy in the position of SMP which may arise on account of retirement, resignation, death, removal, transfer, business expansion, incapacity whether temporary or permanent or otherwise.

PART B – BOARD EVALUATION POLICY

1. NRC shall be empowered to specify and implement the methodology for effective evaluation of the Board, its Committees and the individual directors, including Independent Directors.
2. The evaluation process may be carried out by NRC itself or be entrusted on the Board or any independent external agency to be appointed for the specific purpose.
3. NRC, Board or the independent external agency, as the case may be, shall evaluate annually the performance of the Board, its Committees, of the individual directors. As an evaluation methodology, the evaluator may choose to benchmark the practices of other boards of directors;

circulate surveys, questionnaires and evaluation forms to Directors; and use such other methods as it may deem helpful and appropriate in order to assess the performance.

4. NRC shall review the implementation of the evaluation mechanism and oversee the compliance of the evaluation system and may carry out any change in the mechanism, as and when necessary and the evaluator shall have to carry out the evaluation as specified by NRC.

PART C – REMUNERATION POLICY

1. **Guiding Principles -** The guiding principles of remuneration of the Directors, KMP, SM and other employees of the Company are that:

    a. the level and composition of remuneration is competitive, reasonable and aligned to market practices and sufficient to attract, retain and motivate talent required to run the Company successfully and ensure long term sustainability of the Company;

    b. the remuneration to Directors, KMP and SM has a fair balance between fixed and variable pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;

    c. the remuneration is linked to key deliverables, appropriate performance benchmarks and metrics and varies with performance and achievements;

    d. there is an alignment of performance metrics with business plans and strategy, corporate performance targets and interest with stakeholders;

    e. quantitative and qualitative assessments of performance are used to making informed judgments to evaluate performances;

    f. there is sufficient flexibility to take into account future changes in industry and compensation practice; and

    g. the pay takes into account both external market and Company conditions to a balanced 'fair' outcome.

2. **Remuneration for the Whole-time Director, KMP and Senior Management Personnel**

    a. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

    b. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

    c. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

d. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

e. **Fixed pay:**

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required. Apart from monthly remuneration Whole-time Director shall also be eligible for commission as may be approved by Board on recommendation of the Committee.

f. **Minimum Remuneration:**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of the Act & Schedule V, thereunder.

g. **Provisions for excess remuneration:**

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act, he / she shall refund such sums to the Company within two years or such lesser period as may be allowed by the Company, and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless approved by the Company by a special resolution within two years from the date the sum becomes refundable.

3. **Remuneration to Non- Executive Directors:** The Company shall obtain necessary approval(s), in terms of applicable laws for any remuneration to NEDs'. Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.

4. **Remuneration of Independent Directors ("ID") -** The Company pays sitting fee to IDs for attending the Board/Committee meetings as well as the traveling/boarding/conveyance expenses and reimbursement of expenses incurred for participating/ attending the Company's meetings or for attending any other trainings / meetings on behalf of the Company. The quantum of fees shall be determined, from time to time, by the Board subject to ceiling / limits as provided under Companies Act, 2013 and rules made thereunder.

Note: Premium paid on D&O Insurance on behalf of its Directors, KMP's / senior management Personnel, Staff etc., for indemnifying them against any liability, if any taken by the Company, shall not be treated as part of the remuneration payable to any such personnel.

REVIEW AND AMENDMENT

1. The Board or the Nomination and Remuneration Committee of the Board may review the Policy as and when it deems necessary. The right to interpret/amend/modify this Policy vests in the Board of Directors of the Company.
2. This Policy may be amended or substituted by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy. However, no such amendment or modification will be binding on the Directors and employees unless the same is communicated in the manner described as above.
3. This policy as amended from time to time shall be made available on the website of the Company.