NOMINATION AND REMUNERATION POLICY
OF
HUHTAMAKI INDIA LIMITED

1. PREAMBLE:

a. The Nomination and Remuneration Policy ("Policy") provides a framework for remuneration to be paid to the members of the Board of Directors ("Board") and Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of Huhtamaki India Limited ('the Company").

b. This Policy has been framed by the Nomination and Remuneration Committee ("Committee") of the Board of Directors ("Board") and based on its recommendation, approved by the Board of Directors of the Company. The Nomination and Remuneration Committee is entitled to review and amend this policy, if necessary, subject to Board approval.

2. OBJECTIVE:

The Policy aims to enable the Company to attract, retain and motivate high quality members for the Board and executives by providing a well-balanced and performance-related compensation package, taking into account all stakeholders' interests, risks & opportunities, industry practices and relevant corporate regulations. The Policy shall be read along with Section 178 of the Companies Act, 2013, the applicable rules thereto and Securities & Exchange Board of India (Listing Obligations & Disclosures Requirements) Regulations, 2015, (hereinafter referred to as SEBI LODR), as amended from time to time.

3. CRITERIA FOR IDENTIFICATION OF THE BOARD MEMBERS AND APPOINTMENTS OF SENIOR MANAGEMENT:

a. The Members of the Board shall be persons who possess appropriate qualifications, skills, aptitude, attributes, maturity, knowledge and experience. The objective is to have a Board with diverse background and experience in management functions or in such areas as may be considered relevant or desirable to conduct the Company's business in an ethical and competitively superior manner.

b. An Independent Director shall be a person of integrity, who possesses relevant knowledge and experience, balance of skills and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise responsibilities in a bona-fide manner in the best interests of the company; devote sufficient time and attention to professional obligations for informed and balanced decision-making; and assist the company in

implementing the best corporate governance practices. An Independent Director should meet the requirements of the Companies Act, 2013 and Regulation 16(1)(b) of LODR, concerning independence of directors.

c. The candidate for the appointment of KMP and SMP should possess appropriate qualifications, skills, aptitude, attributes, with relevant work experience. The candidate for KMP and SMP should also possess high level of personal and professional ethics, integrity and values.

4. POLICY RELATING TO REMUNERATION:

I) POLICY FOR WHOLE - TIME DIRECTORS/MANAGING DIRECTOR/KMP/SENIOR MANAGEMENT PERSONNEL -

Remuneration to Whole-Time Directors, Key Managerial Personnel and Senior Management Personnel will involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the Company and its goals. The break-up of the pay scale and quantum of perquisites and retiral benefits 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 and Central Government, wherever required. 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 Companies Act, 2013 and SEBI LODR provisions, as amended from time to time.

II) POLICY FOR INDEPENDENT DIRECTORS -

a. Independent Directors shall receive remuneration by way of sitting fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lac, per meeting of the Board or Committee, or such amount as may be prescribed by the Central Government from time to time.

b. Independent Directors may be paid Commission 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 Companies Act, 2013. Where in any financial year, the Company has no profits or the profits are inadequate, Independent Directors may be paid remuneration or Commission not exceeding the limits laid down under Schedule V and other applicable provisions of the Companies Act, 2013 and SEBI LODR, as amended from time to time. Further, the Company may pay remuneration to such Independent Directors in excess of Iimits laid down under Schedule V, by following the process prescribed under law. Independent Directors shall not be entitled to any stock options of the Company.

****