

EXTRACTS OF THE MINUTES OF 230TH MEETING OF BOARD OF DIRECTORS OF HYUNDAI MOTOR INDIA LIMITED ("COMPANY") HELD ON THURSDAY, 14TH DAY OF MARCH 2024 AT 10:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. H-1, SIPCOT INDUSTRIAL PARK, IRRUNGATTUKOTTAI, SRIPERUMBUDUR TALUK, KANCHEEPURAM DISTRICT, TAMILNADU-602117

Revision in remuneration payable Mr. Tarun Garg (DIN: 00045669), Whole Time Director

"RESOLVED THAT pursuant to Sections 196, 197, 198 and any other sections as may be applicable read with Schedule V of the Companies Act 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modification or re-enactment thereof) and subject to the approval of the Shareholders in a General Meeting, consent of the Board be and is hereby accorded by way of ratification for revision in remuneration payable to Mr. Tarun Garg (DIN: 00045669), Whole Time Director of the Company with effect from 1st January, 2024 as detailed below:

- A. SALARY, ALLOWANCES & PERQUISITES** not exceeding Rs. 35,00,000/- (Rupees Thirty Five Lakhs only) per month and performance incentives as may be paid by the Company from time to time not exceeding Rs.1,50,00,000/- (Rupees One Crore and Fifty Lakhs only) per annum

Perquisites, Reimbursements, Allowances and other payments and provisions include the following:

- (i) Contribution to Provident Fund (as per Law);
- (ii) Contribution to Superannuation Fund (15% of Basic Salary);
- (iii) Contribution to Gratuity (as per Law); and
- (iv) Contribution to National Pension Scheme (10% of Basic);
- (v) Leave & Encashment of Leave
Leave as per the rules of the Company including encashment of leave. However, encashment of leave at the end of the tenure shall not be considered as a perquisite.
- (vi) Medical Reimbursement – Actuals subject to a ceiling of Rs. 19,000 per annum

- B. OTHER BENEFITS:** In addition to the above, he shall be entitled to the following: Travel, Boarding and Lodging for business travel, Mobile Phone(s), Chauffeur driven car, Club Membership, Medical facilities, Group Personal Accident Insurance Policy Cover as per the Rules of the Company.

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to file the requisite forms with the MCA and to do all acts, deeds and things as may be required in connection with the modification of remuneration payable to Mr. Tarun Garg, Whole Time Director."

CERTIFIED TRUE COPY

For HYUNDAI MOTOR INDIA LIMITED



DIVYA VENKAT
COMPANY SECRETARY
M. NO. A33561

Hyundai Motor India Limited

Registered Office: Plot No. H-1, Sipcot Industrial Park, Irungattukottai,
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