

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED

CIN: U64990DL1988PTC030778

RBI Regn No:N14.03635

NOMINATION AND REMUNERATION POLICY

Approved at the Board Meeting held on 3rd April, 2025

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INTRODUCTION

Max Ventures Investment Holdings Private Limited (the “Company” or “MVIHPL”) is a Systemically Important, Non- Deposit taking, Core Investment Company registered with the Reserve Bank of India (RBI) with effect from 19th November, 2024. The Company is a private company governed by the Companies Act, 2013, in addition to the oversight of the Non-Banking Supervision (DNBS) of Reserve Bank of India.

The Board of Directors of the Company constituted the “Nomination and Remuneration Committee” (“Committee”) at the Meeting held on 3rd April, 2025 with immediate effect, consisting of 3 (three) Non-Executive Directors.

This Policy has been formulated in terms of provisions of the Companies Act, 2013 and revised in terms of the Master Direction- Reserve Bank of India (Non-Banking Financial Company- Scale Based Regulation) Directions, 2023, RBI/DoR/2023-24/106 updated as on October 19, 2023.

OBJECTIVE

This Policy has been framed as required under the provisions of the Companies Act, 2013 and the Master Direction- Reserve Bank of India (Non- Banking Financial Company- Scale Based Regulation) Directions, 2023, RBI/DoR/2023-24/106.

This Policy intends to provide broad guidance to NBFCs in formulating their compensation packages and to address the issues arising out of excessive risk taking caused by the misaligned compensation packages.

The Key Objectives of the Nomination and Remuneration Committee includes:

1. To guide the Board in relation to appointment and removal of Directors and Key Managerial Personnel (hereinafter referred to as “KMP”).
2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
3. To recommend to the Board on Remuneration payable to the KMP and Senior management.

DEFINITIONS

1. “Board” means the Board of Directors of Max Ventures Investment Holdings Private Limited.
2. “Directors” means individual Directors or Directors on the Board of the Company.
3. “Company” means Max Ventures Investment Holdings Private Limited registered under the Companies Act 1956.
4. “Nomination and Remuneration Committee or NRC” means the Nomination and Remuneration Committee of the Board of Directors of the Company constituted under provisions of Companies Act, 2013.

APPOINTMENT CRITERIA AND QUALIFICATION

It is the responsibility of the NRC to develop competency requirements for the Board based on the industry and strategy of the Company. For this purpose, the NRC shall identify and ascertain the integrity, qualification, expertise and experience of the proposed appointee, conduct appropriate reference checks and due diligence before recommending him /her to the Board.

For the appointment of KMPs (other than Managing Director/ Whole time Director/Manager/CEO), Senior Management and other employees, a person should possess adequate qualification, expertise and experience for the position, he / she is considered for the appointment.

Remuneration Policy

This Policy has been adopted in accordance with the requirements of Section 178 of the Act with respect to the appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management.

The key components of the Company’s Remuneration Policy are - the Compensation will be based on credentials and the major driver of performance, compensation will be competitive and benchmarked with industry practice and compensation will be fully transparent and tax compliant.

The purpose of this Policy is to ensure that the remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals and to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

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Remuneration of Managing / Whole-time Director/KMP and Senior Management

The remuneration of the Managing / Whole - time Director/ KMP and Senior Management will be determined by the NRC based on the standard market practice and prevailing HR policies of the Company and recommended to the Board for approval. The remuneration to the Managing / Whole - time Director shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder.

Remuneration to Non-executive / Independent Director

The remuneration / commission / sitting fees, as the case may be, to the Non-Executive /Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board /shareholders