One 97 Communications Limited
Nomination, Remuneration and Board Diversity Policy

Purpose of this Policy

Section 178 of the Companies Act, 2013 ("Act"), read with the rules made thereunder, and Regulation 19 (read with Part D of Schedule II) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), require every listed company to constitute a Nomination and Remuneration Committee of the Board and to formulate a policy relating to:

- appointment and remuneration of Directors, KMP, and SMP;
- criteria for determining qualifications, attributes, and independence of Directors;
- ensuring diversity of the Board in terms of gender, skills, experience, knowledge, age, and background; and
- evaluation of the performance of Independent Directors and the Board as a whole.

This Nomination, Remuneration and Board Diversity Policy (“Policy”) sets out the framework within which One 97 Communications Limited ("Company") shall give effect to the above requirements.

Version Control

Policy Version	Date of Board approval	Effective Date
Version 1.0	October 17, 2014	October 17, 2014
Version 2.0	July 10, 2021	July 10, 2021
Version 3.0	July 21, 2023	July 21, 2023
Version 4.0	January 19, 2024	January 19, 2024
Version 5.0	July 03, 2026	July 03, 2026
Version 6.0	October 26, 2026	October 26, 2026

Review Mechanism

As required under applicable law or as and when deemed necessary or advisable by the Company.

I. Objectives

This Policy provides a framework for the appointment, remuneration and performance evaluation of Directors, KMP and SMP of the Company, and for ensuring Board diversity, in accordance with applicable laws.

II. Definitions

a) "**Committee**" or "**NRC**" means the Nomination and Remuneration Committee of the Board, comprising at least three non-executive directors, with at least two-thirds being Independent Directors. The Chairperson of the Committee shall be an Independent Director; the Chairperson of the Company, whether executive or non-executive, may be a member of the Committee but shall not chair it.

b) "**KMP**" means Key Managerial Personnel as defined under sub-section (51) of Section 2 of the Act.

c) "**SMP**" means the Senior Management Personnel of the Company as defined under Regulation 16(1) of the SEBI Listing Regulations and Section 2(51) of the Act, as applicable.

Capitalised terms not defined in this Policy shall have the meaning assigned to them under the SEBI Listing Regulations and the Act.

III. Criteria for Appointment of Directors, KMP, SMP and other employees

a) The Committee is responsible for identifying persons qualified to be appointed or re-appointed as Directors and recommending their appointment to the Board. In doing so, the Committee shall have regard to the Board having an optimum combination of Executive, Non-Executive and Independent Directors, including at least one independent woman Director, and shall evaluate each candidate's background, qualifications, integrity, knowledge, skills, judgment, experience and other attributes relevant to the Company's business, with a view to maintaining a diverse and effectively functioning Board.

b) All appointments, re-appointments, retirements and continuations in office of Directors — including as to age limits, tenure and retirement by rotation, the maximum number of directorships (including as an Independent Director), and the criteria, process and timing for determining and declaring independence, shall at all times comply with the Act and the SEBI Listing Regulations, as amended from time to time. The Committee shall satisfy itself of such compliance before recommending any appointment or re-appointment.

c) The Committee shall specify the manner of evaluating the performance of the Board, its Committees and individual Directors by the Board, the Committee, or an independent external agency, review its implementation, and determine, based on that evaluation, whether to extend or continue an Independent Director's term of appointment.

d) Where a Director, KMP or SMP incurs a disqualification under the Act, or is otherwise found unfit to continue in office, the Committee may recommend their removal to the Board, with reasons recorded in writing.

IV. Appointment Criteria and qualification of KMP and SMP (not being a director).

The Committee shall consider and recommend to the Board the appointment of KMP and SMP, having regard to the candidate's qualification, expertise and experience relevant to the position and the Company's requirements and applicable law, based on the Managing Director's/Whole-Time Director's assessment of the candidate, and may interview the candidate before making its recommendation. In the case of a whole-time KMP, the Committee shall also satisfy itself that the

person does not hold office in more than one company at the same time, except in a subsidiary of the Company, unless the Board permits otherwise.

V. Remuneration to Directors/KMP/SMP

The Committee shall ensure that the remuneration for Directors, KMP and SMP is: of a level and composition of remuneration that is reasonable and sufficient to attract, retain and motivate persons of the quality required by the Company; the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and remuneration appropriately balances fixed and incentive pay reflecting short- and long-term performance objectives (Section 178(4) of the Act). As a matter of Company policy, remuneration structuring, including the mix of fixed and variable pay and ESOPs, has regard to prevailing market practice and may be benchmarked against comparable companies.The overall managerial remuneration payable to all Directors is subject to the limits under Sections 197 and 198 of the Act, read with the SEBI Listing Regulations.

(a) Remuneration of Executive Directors

The remuneration of an Executive Director shall be recommended by the Committee and approved by the Board and by shareholders', where required. Such remuneration may comprise fixed pay, variable pay/incentives linked to individual and Company performances, ESOPs and such other components as may be deemed appropriate, and may be reviewed periodically by the Committee.

(b) Remuneration of Non-Executive Directors including Independent Directors:

Remuneration of Non-Executive Directors, including Independent Directors, shall be determined by the Board on the Committee's recommendation, within statutory limits. Such remuneration may comprise of sitting fees for attending Board/Committee meetings, reimbursement of reasonable expenses and any other component/benefits as may be recommended and approved by the NRC, subject to applicable law. Independent Directors shall not be entitled to any stock option of the Company. Remuneration for any professional services rendered by a Director in a non-fiduciary capacity is not included in the Director's remuneration.

(c) Remuneration of KMP, SMP and other employees:

The remuneration of KMP (other than Executive Directors), SMP and other employees is governed by the Company's internal compensation policies, subject to applicable laws. The Committee shall recommend to the Board the remuneration payable to KMP and SMP, which may comprise fixed pay, variable pay/incentives, ESOPs and other perquisites/benefits as per Company policy.

VI. Succession planning

The Committee shall review the Board, KMP and SMP requirements of the Company from time to time, put in place an adequate plan to ensure succession and place the same before the Board for its consideration under Regulation 17(4) of the SEBI Listing Regulations.

VII. Disclosure

In accordance with the SEBI Listing Regulations, this Policy shall be hosted on the website of the Company, and its salient features (along with the web-link to the Policy) shall be disclosed in the Board's Report.

VIII. Conflict

In the event of any conflict between the provisions of this Policy and of the applicable law, applicable law shall prevail over this Policy.