NOMINATION AND REMUNERATION POLICY

INTRODUCTION

Pursuant to Section 178 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee of **Jeena Sikho Lifecare Limited** ("the Company") has been constituted in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.

The Nomination and Remuneration Policy of the Company is designed to attract, retain and motivate competent personnel in a competitive environment. The Policy reflects the Company's objectives for good corporate governance, transparency, fairness, and sustained long-term value creation for shareholders.

The Policy aims to provide a framework for determining the qualifications, competencies, positive attributes and independence of Directors, and for recommending to the Board policies relating to the appointment and remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.

DEFINITIONS

a) **"Act"** means the Companies Act, 2013 and rules made thereunder, including any statutory modification or re-enactment thereof.

b) **"Board"** means the Board of Directors of the Company.

c) **"Company"** means **Jeena Sikho Lifecare Limited**.

d) **"Independent Director"** means a Director referred to in Section 149(6) of the Companies Act, 2013.

e) **"Key Managerial Personnel" (KMP)** means:

(i) Chief Executive Officer or Managing Director or Manager;

(ii) Whole-time Director;

(iii) Company Secretary;

(iv) Chief Financial Officer; and

(v) Such other officer as may be prescribed under applicable laws.

f) **"Nomination and Remuneration Committee"** shall mean a Committee of the Board of Directors of the Company constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.

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g) **"Policy" or "This Policy"** means the Nomination and Remuneration Policy of the Company.

h) **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

i) **"Senior Management"** shall mean officers/personnel of the listed entity who are members of its core management team excluding the Board of Directors and shall include such persons as defined under the applicable provisions of the SEBI Listing Regulations.

SCOPE

The Nomination and Remuneration Policy applies to the Company's Board of Directors, Key Managerial Personnel and Senior Management Personnel.

OBJECTIVE

The Key Objectives of the Policy would be:

1. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board of Directors of the Company policies relating to remuneration of Directors, Key Managerial Personnel and Senior Management Personnel.

2. To formulate criteria for evaluation of the performance of the members of the Board and provide necessary report to the Board for further evaluation.

3. To devise a policy on Board diversity.

4. To develop a succession plan for the Board and Senior Management and to regularly review such plan.

5. To determine whether to extend or continue the term of appointment of Independent Directors on the basis of performance evaluation.

6. To recommend to the Board all remuneration, in whatever form, payable to Senior Management Personnel.

GUIDING PRINCIPLES

The Policy ensures that:

1. The Nomination and Remuneration Committee ("Committee") while designing the remuneration package considers the level and composition of remuneration to be reasonable and sufficient to attract, retain and motivate competent personnel.

2. The relationship of remuneration to performance is clear and meets appropriate performance benchmarks.

3. The remuneration structure is aligned with the Company's objectives, business performance, and long-term interests of shareholders.

4. The remuneration policy ensures a balance between fixed and variable components, wherever applicable, reflecting short-term and long-term performance objectives appropriate to the Company's goals.

5. The remuneration payable is in accordance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and other applicable laws.

- To formulate the criteria for determining qualifications, positive attributes, expertise, integrity and independence of a Director and recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel (KMP), Senior Management Personnel and other employees.
- To formulate the criteria for evaluation of the performance of the Board of Directors, its Committees, Individual Directors and Independent Directors.
- To devise a policy on the diversity of the Board of Directors.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down by the Committee, and recommend their appointment, re-appointment and removal to the Board.
- To recommend to the Board the appointment, re-appointment, remuneration, terms and conditions of appointment, continuation and removal of Directors, Key Managerial Personnel and Senior Management Personnel.
- To recommend to the Board the remuneration, including salary, perquisites, allowances, incentives, retirement benefits, commission (where applicable) and other benefits payable to the Executive Directors, Key Managerial Personnel and Senior Management Personnel, in accordance with the applicable laws and the Company's Remuneration Policy.
- To recommend to the Board the sitting fees, commission (where applicable) and other compensation payable to Non-Executive Directors and Independent Directors, in accordance with the applicable laws and shareholders' approvals, wherever required.
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors and Senior Management of the quality required to run the Company successfully, and that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To determine and recommend the overall remuneration policy and other terms and conditions of employment of Directors, Key Managerial Personnel and Senior Management Personnel.
- To carry out the evaluation of the performance of every Director and review the implementation and effectiveness of the performance evaluation framework.
- To determine whether to extend or continue the term of appointment of an Independent Director on the basis of the report of performance evaluation and fulfilment of the applicable criteria under the Companies Act, 2013 and the SEBI

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(Listing Obligations and Disclosure Requirements) Regulations, 2015.

- To review and ensure that the proposed and existing Directors satisfy the applicable eligibility, independence and other criteria prescribed under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.
- To administer, supervise and perform such functions as are required under the Company's employee stock option/share-based benefit schemes and the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including such powers as may be delegated by the Board.
- To ensure that the removal of Directors, Key Managerial Personnel and Senior Management Personnel is carried out in accordance with the applicable provisions of law and the principles of natural justice.
- To perform such other duties, responsibilities and functions as may be assigned by the Board of Directors or as may be prescribed under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, or any other applicable law, statutory amendment or regulatory requirement from time to time.

APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

APPOINTMENT OF DIRECTOR (INCLUDING INDEPENDENT DIRECTORS)

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, Key Managerial Personnel or Senior Management Personnel and recommend to the Board his/her appointment.

The Committee shall have discretion to decide whether qualification, expertise and experience possessed by a person are sufficient and satisfactory for the concerned position.

The appointment of Directors shall be made in accordance with the applicable provisions of the Companies Act, 2013, rules made thereunder and SEBI Listing Regulations.

The Committee may consider and determine any other criteria or norms for selection of suitable candidates based on the requirements of the Company.

CRITERIA FOR APPOINTMENT OF KMP / SENIOR MANAGEMENT

The person proposed to be appointed shall possess the required qualifications, experience, skills and expertise to effectively discharge the duties and responsibilities assigned to the position.

The Committee shall consider, among other things:

1. Professional qualifications, experience and expertise relevant to the position.
2. Ability to demonstrate leadership, strategic thinking and decision-making capabilities.

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3. Ability to work in a professional and transparent working environment.
4. Ability to build and lead teams for achieving the Company's goals and objectives.
5. Commitment towards ethical conduct and adherence to the Company's Code of Conduct.

TERM / TENURE

Managing Director / Whole-time Director

- The Company shall appoint or re-appoint any person as Managing Director, Whole-time Director or Executive Director for a term not exceeding 5 (five) years at a time in accordance with the provisions of the Companies Act, 2013 and applicable laws.
- No re-appointment shall be made earlier than one year before the expiry of the term.

Independent Director

1. An Independent Director shall hold office for a term up to five consecutive years on the Board and shall be eligible for re-appointment for another term subject to approval of shareholders by way of a special resolution and compliance with applicable laws.
2. No Independent Director shall hold office for more than two consecutive terms. After completion of two consecutive terms, such Independent Director shall be eligible for appointment only after expiry of the cooling-off period prescribed under applicable laws.
3. The appointment of Independent Directors shall be subject to fulfilment of eligibility criteria and independence requirements prescribed under the Companies Act, 2013 and SEBI Listing Regulations.
4. At the time of appointment of Independent Directors, the Company shall ensure compliance with applicable limits relating to the number of directorships held by such Independent Director as prescribed under applicable laws.

EVALUATION

The evaluation of performance of the Board, its Committees and individual Directors shall be carried out in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.

The evaluation shall consider:

a) Performance of Directors.

b) Fulfilment of applicable duties, responsibilities and obligations.

c) Independence criteria applicable to Independent Directors.

d) Contribution towards effective functioning of the Board and Committees.

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The performance evaluation of Independent Directors shall be carried out by the entire Board of Directors, excluding the Director being evaluated.

REMOVAL

Due to reasons of any disqualification prescribed under the Companies Act, 2013, rules made thereunder or any other applicable laws, the Committee may recommend to the Board, with reasons recorded in writing, removal of a Director, Key Managerial Personnel or Senior Management Personnel, subject to compliance with applicable provisions and principles of natural justice.

RETIREMENT

The Directors, Key Managerial Personnel and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company.

The Board shall have discretion to retain such personnel in the same position or otherwise, including continuation of remuneration, where considered appropriate in the interest of the Company and subject to applicable laws.

POLICY RELATING TO REMUNERATION OF DIRECTORS, KMP & SENIOR MANAGEMENT PERSONNEL

1. The remuneration structure shall be determined by the Nomination and Remuneration Committee and approved by the Board of Directors in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and other applicable laws.
2. The remuneration package shall be determined considering factors including:

- Industry standards and prevailing remuneration practices.
- Nature, size and complexity of the Company's business.
- Qualification, experience, expertise and responsibilities associated with the position.
- Individual performance and contribution.
- Company's performance and financial position.
- Long-term objectives and sustainable growth of the Company.

3. The remuneration structure shall be designed to attract, retain and motivate competent professionals while maintaining a balance between fixed remuneration and performance-linked incentives, wherever applicable.
4. The remuneration payable to Executive Directors, Key Managerial Personnel and Senior Management Personnel shall be linked with achievement of business objectives and performance parameters, wherever applicable.

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5. The remuneration payable shall be in accordance with the applicable provisions of the Companies Act, 2013, including Section 197 and Schedule V, wherever applicable.
6. The remuneration payable to Directors, Key Managerial Personnel and Senior Management Personnel shall be approved by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee.
7. In determining remuneration packages, the Committee may consider the advice of the Chairman, Managing Director or such other persons as may be considered appropriate.
8. The annual variable pay, wherever applicable, may be linked to the performance of the Company and individual performance measured against defined Key Result Areas (KRAs) and performance objectives.
9. The remuneration payable to Non-Executive Directors and Independent Directors shall be in accordance with the provisions of the Companies Act, 2013 and applicable SEBI Listing Regulations.
10. The Non-Executive Directors and Independent Directors may receive remuneration by way of sitting fees for attending meetings of the Board or Committees thereof, reimbursement of expenses and commission, if any, as permitted under applicable laws.
11. An Independent Director shall not be entitled to any stock option of the Company, except as permitted under applicable laws.
12. The remuneration structure shall ensure consistency and fairness across the organisation while considering the responsibilities, duties, time commitment and contribution associated with each position.

FACTORS TO BE CONSIDERED FOR DETERMINING REMUNERATION

The Nomination and Remuneration Committee shall consider the following factors while recommending remuneration:

1. Responsibilities and duties attached to the position.
2. Time and efforts devoted towards performance of duties.
3. Experience, qualifications, expertise and contribution.
4. Value addition and contribution towards growth of the Company.
5. Profitability, financial performance and future growth prospects of the Company.
6. Remuneration practices followed in comparable companies and industry benchmarks.
7. Need for maintaining a consistent remuneration framework across the organisation.
8. Applicable statutory requirements relating to remuneration.

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REMUNERATION OF EXECUTIVE DIRECTORS

The remuneration payable to Managing Director, Whole-time Directors or Executive Directors shall be recommended by the Nomination and Remuneration Committee and approved by the Board and shareholders, wherever required, in accordance with applicable provisions of the Companies Act, 2013.

The remuneration may include:

- Salary.
- Perquisites and allowances.
- Performance-linked incentives.
- Commission.
- Other benefits as permitted under applicable laws.

The remuneration shall be subject to such limits and approvals as prescribed under applicable laws.

REMUNERATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTORS

The remuneration payable to Non-Executive Directors and Independent Directors shall be determined in accordance with the provisions of the Companies Act, 2013 and applicable SEBI Listing Regulations.

Such remuneration may include:

- Sitting fees for attending meetings of the Board and Committees.
- Commission, where approved.
- Reimbursement of expenses incurred for attending meetings or performing Company-related duties.

The remuneration shall be subject to applicable statutory limits and shareholder approvals, wherever required.

REMUNERATION OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The remuneration of Key Managerial Personnel and Senior Management Personnel shall be determined considering:

- Role and responsibilities.
- Qualification and experience.
- Individual performance.
- Contribution towards organisational objectives.
- Industry practices.

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- Company's remuneration philosophy.

The remuneration may consist of fixed pay and variable pay components, wherever applicable.

DEVIATION FROM THIS POLICY

Deviations from any elements of this Policy may be considered in exceptional circumstances where deemed necessary in the interest of the Company.

Any deviation shall be supported by appropriate justification and shall be approved in accordance with the applicable provisions of law and the Company's governance framework.

AMENDMENT

Any amendment or modification to this Policy shall be approved by the Board of Directors or any Committee authorised by the Board in this regard.

The Board of Directors or its authorised Committee shall have the right to amend, modify, withdraw or replace any provision of this Policy as it may deem appropriate.

Any subsequent amendment, modification or change in the Companies Act, 2013, SEBI Listing Regulations or any other applicable law relating to the subject matter of this Policy shall automatically apply to this Policy from the effective date of such statutory change.

REVIEW

The Nomination and Remuneration Committee shall periodically review this Policy and recommend suitable amendments, if required, to the Board of Directors for approval.

The Policy shall be reviewed to ensure continued compliance with applicable laws, regulatory requirements and alignment with the Company's objectives and governance practices.

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