

**NOMINATION AND REMUNERATION  
POLICY FOR DIRECTORS, KEY  
MANAGERIAL PERSONNEL, SENIOR  
MANAGEMENT PERSONNEL AND  
OTHER EMPLOYEES**

**JIO BLACKROCK ASSET  
MANAGEMENT PRIVATE LIMITED**

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Propriety	:	This document is the sole property of Jio BlackRock Asset Management Private Limited. Any use or duplication of this document without express permission of Jio BlackRock Asset Management Private Limited is strictly forbidden and illegal.
Periodic Review	:	This Policy will be reviewed at least once in a year or as and when it is necessary either pursuant to any changes, including those in law and regulations.
Reference	:	The Companies Act, 2013 along with SEBI (Mutual Funds) Regulations, 1996 and relevant circulars, guidelines issued thereunder.

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## **1. Introduction**

Jio BlackRock Asset Management Private Limited (“JioBlackRock AMC” or the “Company”) recognizes the importance of appointing the right talent and aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the nomination and remuneration policy for its directors, key managerial personnel, senior management personal and other employees keeping in view the following objectives:

- 1.1 Ensuring we hire talent with appropriate skillset and experience for business efficiency.
- 1.2 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- 1.3 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
- 1.4 Ensuring that remuneration 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.

## **2. Scope and Exclusion**

This Policy outlines the guiding principles that the Nomination and Remuneration Committee follows when identifying, nominating, and recommending candidates for appointment to the Board, Key Managerial Personnel and Senior Management Personnel. It also sets forth the framework for recommending the remuneration policy and structure for Directors and Key Managerial Personnel, to the Board.

## **3. Terms and References**

In this Policy, the following terms shall have the following meanings:

**3.1 “Director”** means a director appointed to the Board of the Company.

**3.2 “Key Managerial Personnel”** means

- (i) the Chief Executive Officer or the Managing Director or the Manager;
- (ii) the Company Secretary;
- (iii) the Whole-Time Director;
- (iv) the Chief Financial Officer; and
- (v) such other officer as may be prescribed under the Companies Act, 2013

**3.3 “Senior Management Personnel”** means personnel of the company defined under section 178 of the Companies Act, who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors.

**3.4 “Nomination and Remuneration Committee”** means the committee constituted by JioBlackRock AMC Board in lines with applicable provisions and a good governance practice.

## **4. Policy**

### **4.1 Appointment Criteria and Qualifications**

The Committee evaluates the adequacy of the mix of skills, experience, and expertise among the Directors, Key Managerial Personnel, and Senior Management Personnel, and accordingly approves or notes their appointments.

### **4.2 Remuneration to Whole-time Directors and Key Managerial Personnel**

4.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Whole-time Directors of the Company within the overall limits approved by the shareholders.

4.2.2 The Board, on the recommendation of the Nomination and Remuneration Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.

4.2.3 The remuneration structure to the Executive Directors and Key Managerial Personnel shall include the following components:

- (i) Basic Pay
- (ii) Perquisites and Allowances
- (iii) Long Term Payouts
- (iv) Commission
- (v) Retiral benefits
- (vi) Annual Performance Bonus

4.2.4 The Annual Plan and Objectives for Key Managerial Personnel and Whole-time Directors shall be reviewed by the Nomination and Remuneration Committee and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives.

### **4.3 Remuneration to Independent Directors**

4.3.1 The Board on the recommendation of the Nomination and Remuneration Committee shall review and approve the remuneration payable to the Independent Directors of the Company within the overall limits approved by the shareholders.

4.3.2 Independent Directors shall be entitled to remuneration including sitting fees for attending the meetings of the Board and the Committees thereof. They may also be entitled to profit related commission in addition to the sitting fees, as may be decided by the shareholders of the Company, from time to time.

#### **4.4 Remuneration to Nominee Directors**

The Board on the recommendation of the Nomination and Remuneration Committee shall review and approve the remuneration payable, if any, to the Nominee Directors of the Company within the overall limits approved by the shareholders.

#### **4.5 Remuneration to other employees**

Employees are assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

#### **4.5 Other regulatory considerations for the NRC**

The SEBI (Mutual Funds) Regulations and Mutual Fund Master Circular have prescribed the following provisions to be considered at the time of appraisal of the employees including but not limited to the Key Managerial Personnel and Senior Management Personnel.

4.6.1 In case of any administrative warning letter to the AMC from the regulator that requires action to be initiated against one or more AMC personnel involved in an activity which is non-compliant of the applicable laws, then a report will be placed to the NRC for their review and necessary compensation recommendation, if any, to be taken by the AMC.

4.6.2 Section 4.4.9.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 refers to avoid mis-use of segregated portfolio. In the event of a mis-use of segregated portfolio, the AMC will place the case to the NRC for recommending a negative impact on the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme. The recommendation from NRC will be submitted to the Trustee board in lines with the aforesaid SEBI Master circular.

4.6.3 Section 6.10.7.1 & 6.10.7.2 of SEBI Master Circular for Mutual Funds dated June 27, 2024 refers to Alignment of Interest of Designated Employees of the Company. In the event of Clawback and in the event of violation of Code of Conduct under the MF Regulations, fraud, gross negligence by Designated Employees, the Nomination and Remuneration Committee of AMC shall undertake the preliminary examination and provide recommendations to SEBI for consideration, after approval of the Trustees.

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