

# NOMINATION AND REMUNERATION POLICY

In accordance with the provisions of Section 178 of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 (“the Act”)

## Viacom 18 Media Private Limited

Nomination and Remuneration Policy defines Company’s philosophy to consider Human Resources as its precious assets, to harmonize the aspirations of Human Resources consistent with the Goals of the Company.

## PREAMBLE

In pursuance of the Company's philosophy to consider human resources as its most valuable assets and further to align the aspirations of its employees with the goals and objectives of the Company; and as mandated by the Government of India under the provisions of the Companies Act, 2013 Nomination and Remuneration Policy of the Company is framed.

## DEFINITIONS

1. **"Director"** means a director appointed to the Board of the Company;
2. **"Key Managerial Personnel"** in relation to a company, 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. **"Nomination and Remuneration Committee"** means the committee constituted by Viacom 18 Media Private Limited's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, as amended from time to time.

Words and expressions used in this Policy and not defined specifically in this document shall have the meanings respectively assigned to them under the Act.

## OBJECTIVE, GUIDING PRINCIPLES AND SCOPE

Viacom 18 Media Private Limited ("**Viacom18**" or the "**Company**") recognizes the importance of aligning the business objectives with specific and measureable individual objectives, goals and targets. Viacom18 is committed to create a transparent, fair and equitable Remuneration system that aims to attract, motivate and retain the best talents in the industry and further to institutionalize a culture of meritocracy, transparency and objectivity.

The Company has therefore formulated the Nomination and Remuneration Policy ("**Policy**") for its Directors, and other employees including Key Managerial Personnel keeping in view the following guiding principles:

1. Ensuring the determination of the criteria for qualification, positive attributes and independence of a Director to have a Board with diverse background and experience that are relevant for the Company's operations.
2. Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, motivate and retain the best talents;
3. Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks; and

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.

This Policy sets out the guiding principles for the Committee for recommending to the Board of Directors of the Company (“Board”) the criteria for remuneration of the Directors and other employees of the Company.

In achieving its objectives as stated above, the Chief Executive Officer (CEO) and Chief Human Resource Officer (CHRO) of the Company would make, whenever needed, recommendations, suggestions, representations to the Committee.

## CONSTITUTION OF THE COMMITTEE

In terms of the provisions of the Act, the composition of the Committee shall be comprising of three or more non-executives Directors with not less than one half as Independent Directors. The Committee shall also have equal representation from each of the shareholders.

Meetings of the Committee shall be held at such regular intervals as may be required. CEO and CHRO shall be the permanent Invitees in the Committee meetings. The Committee may invite such other executives, as it considers appropriate, to be present at the meetings of the Committee.

## TERMS OF REFERENCE

### **Nomination related:**

- Formulate the criteria for determining qualification, positive attributes and independence of a Director which is more particularly prescribed in the “Exhibit-A”;
- Conduct an annual evaluation of every director’s performance;

The Committee shall also consider any other key issues / matters as may be referred by the Board.

### **Remuneration related:**

#### **Remuneration to Non-Executive Directors**

The Board on the recommendation, if any, of the Nomination and Remuneration Committee may review and approve the remuneration payable to the non-executive Directors (excluding Independent Directors) within the overall limits approved by the shareholders of the Company in terms of the provisions of Companies Act, 2013.

Non-Executive Independent Directors shall be entitled to sitting fees for attending the meeting of the Board and/or committees thereof. The Non-Executive Independent Directors may also be entitled to profit related commission in addition to the sitting fees, as may be decided by the shareholders of the Company in terms of the provisions of Companies Act, 2013.

## **Remuneration to Other Employees**

Viacom18 is committed to create a robust and transparent reward system that aims to attract, motivate and retain the best talents in the industry and institutionalize an equitable and meritocratic reward & recognition culture across the organization. Employees are rewarded basis their qualification, experience and competence as well as role dimension and relative job size. Also, employees are rewarded basis their individual performance and organizational contribution as assessed by a holistic performance management process. Further, to remain competitive in the talent market, pay is benchmarked and aligned vis-a-vis the industry through comprehensive compensation surveys.

Remuneration and other perquisites / facilities (including loans/advances) are governed by the prevalent policies and practices of the Company.

### **REVIEW AND AMENDMENT**

The Committee or the Board may review the Policy as and when it deems necessary basis the suggestions, recommendations of the CEO and CHRO. The Committee may suggest guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.

### **CONTACT**

For any clarification / queries related to this Policy, please contact:

Chief Human Resource Officer

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**“Exhibit-A”**

**Criteria for determining qualification, positive attributes and independence of a Director**

The objective of determining the criteria for qualification, positive attributes and independence of a Director is to have a Board with diverse background and experience that are relevant for the Company’s operations.

The criteria would be as under:

- General understanding of the Company’s business dynamics, global business and social perspective;
- Educational and professional background;
- Standing in the profession;
- Personal and professional ethics, integrity and values; and
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

The proposed appointee shall also fulfill the following requirements as prescribed under the Companies Act, 2013 and rules made thereunder, as amended from time to time:

- Shall possess a director’s identification number (DIN);
- Shall not be disqualified under the Companies Act, 2013 and rules made thereunder, as amended from time to time;
- Shall give his/her written consent to act as a Director;
- Shall endeavor to attend all Board meetings and wherever he is appointed as a Board committee (“Committee”) member, the Committee meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and senior management personnel, if any;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Shall fulfill the criteria under section 149 of the Companies Act, 2013 and rules made thereunder, as amended from time to time, if appointed as an Independent Director;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Listing Regulations (to the extent applicable) and other relevant laws;

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