

Remuneration Policy of Bajaj Allianz Financial Distributors Limited

1. Remuneration Policy of Bajaj Allianz Financial Distributors Limited

- a. This Remuneration Policy is prepared pursuant to the requirements of Section 178 of the Companies Act, 2013.
- b. The level and composition of remuneration should be reasonable and sufficient to attract, retain and motivate employees of the quality required to run the Company successfully. Remuneration shall be decided after considering practices of other group companies, adjusted for the scale and complexity of the business of the Company.
- c. Remuneration shall be performance-linked.
- d. None of the Directors shall receive sitting fees or managerial remuneration unless specifically authorized by the Board of Directors.
- e. Remuneration to Senior Management should involve a balance between fixed and incentive pay appropriate to the working of the Company and its goals. Any changes in the same should be referred to one Director representing each Co-promoter of the Company for approval.
- f. Annual remuneration shall be decided based on policies of other group companies.

2. Criteria for determining qualifications, positive attributes & independence of Director

- a. **Qualifications of Director:** A Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, economics, insurance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company's business.
- b. **Positive attributes of Directors:** A Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his

professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.

c. Independence of Independent Directors: An Independent Director should meet the requirements of the Companies Act, 2013 concerning independence of Directors

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