J.K. SHAH®
COMMERCE EDUCATION LIMITED

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NOMINATION & REMUNERATION POLICY

1. Objective

The Nomination & Remuneration Policy ("**Policy**") of J.K. Shah Commerce Education Limited (the "**Company**") has been framed in compliance with the provisions of the Companies Act, 2013 ("the **Act**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), as amended from time to time, read along with the applicable rules thereto. The Company has, in accordance with the Act and SEBI LODR, constituted the Nomination & Remuneration Committee ("**Committee**"), the key objectives of which are as follows:

1.1 To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company ("**Board**" or "**Board of Directors**") a policy relating to the remuneration of the directors, key managerial personnel and other employees;

1.2 To formulate criteria for and mechanism of evaluation of independent directors and the Board;

1.3 To specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Committee and/or by an independent external agency, and review its implementation and compliance;

1.4 To devise a policy on Board diversity;

1.5 To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;

1.6 To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

1.7 To evaluate the balance of skills, knowledge and experience on the Board and, on the basis of such an evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose, the Committee (i) may use an external agency, (ii) shall consider candidates from a wide range of backgrounds, having due regard to diversity, and (iii) shall consider time commitments of the candidates; and

1.8 To do such other acts/deeds as may be prescribed by the Act, SEBI LODR or such other applicable law, rules or regulations that may apply to the Company from time to time, or by any statutory authority, regulatory body or the Central Government.

2. Policy for appointment and removal of Directors, Key Managerial Personnel ("KMP") and Senior Management Personnel ("SMP")

2.1.1 Appointment criteria and qualifications

(a) Persons of eminence, standing and knowledge with significant achievements in business, professions and/or public service.

(b) Their financial or business literacy/skills.

(c) Their industry experience.

(d) A person should possess adequate qualifications, expertise and experience for the position he/she is considered for appointment. The Committee shall have the discretion to consider and fix any other criteria or norms for selection of the most suitable candidate(s).

(e) Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.

(f) Assist in bringing independent judgment to bear on the Board's deliberations, especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

(g) Independent directors to meet the requirements of the Act read with the rules made thereunder and SEBI LODR, as amended from time to time.

(h) Persons to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.

2.1.2 Removal

(a) The Committee may recommend to the Board, with reasons recorded in writing, the removal of a Director, KMP or SMP, and such removal shall be in accordance with the provisions of, and compliance with, the Act, rules and regulations.

(b) In case of any conflict of interest, breach of confidentiality, or any other circumstance which adversely impacts the Company, including but not limited to the Company's business, goodwill, etc., the Committee may recommend the removal of any Director, KMP or SMP.

2.1.3 Term / Tenure

Managing Director / Whole-time Director:

(a) The term of the managing director or whole-time/executive director of the Company shall be as per approval of the shareholders of the Company.

Independent Directors:

(b) No independent director shall hold office for a term exceeding five consecutive years on the Board of the Company and shall be eligible for re-appointment for a further term on passing of a special resolution by the shareholders of the Company. No independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiry of three years of ceasing to be an independent director. The Committee shall take into consideration all the applicable provisions of the Act, including compliance with Schedule IV and the relevant rules, as amended from time to time.

3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.1.1 Remuneration to Whole-time / Executive Director

The remuneration payable to the whole-time director/executive director shall be recommended by the Committee and approved by the Board, subject to the subsequent approval by the shareholders at a general meeting and such other authorities, as the case may be. At the Board meeting, only the non-executive and independent directors shall participate in approving the remuneration payable to the whole-time/managing director. The remuneration is to be arrived at by considering various factors such as performance, qualification, experience, expertise, prevailing remuneration in the industry and the financial position of the Company. The elements of the remuneration and limits shall be pursuant to the applicable laws and shall inter alia include (i) basic salary, (ii) commission, (iii) perquisites and allowances, and (iv) contribution to provident and other funds.

3.1.2 Remuneration to Non-Executive / Independent Directors

The non-executive directors and/or independent directors of the Company shall be entitled to sitting fees, as determined by the Board from time to time, for each meeting of the Board and its Committees. The Committee/Board shall review and revise this limit if there are any changes in the limits/provisions of law.

The Committee shall recommend the remuneration of the non-executive and/or independent directors to the Board, depending upon the Company's business, financial condition, industry standards, among other factors. The Board shall take the final decision regarding the payment of remuneration to the non-executive and/or independent directors.

3.1.3 Remuneration to KMP and Senior Management Personnel

The remuneration of KMP and SMP shall be recommended by the Committee to the Board, having regard to the individual's role, qualification, experience, performance, the Company's financial position and prevailing industry standards, and shall be in accordance with the applicable provisions of the Act, SEBI LODR and the Company's internal policies.

4. Review & amendment

The Policy shall be reviewed by the Committee and the Board, from time to time, as may be necessary. In case of any amendment(s), clarification(s), circular(s), etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail over the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

5. Effective Date

This Policy shall be effective from October 5, 2026, being the date of its approval by the Board of Directors.