INSTANT HOLDINGS LIMITED

Corporate Identification Number: U65990MH2005PLC152062
Registered Office: 213, Bezzola Complex, "B" Wing, 71, Sion-Trombay Road, Chembur, Mumbai - 400071
Tel Nos.: +91-22-46098668 / 69
Email: compliance@instantholdings.in ; accountsupport@instantholdings.in

COMPENSATION POLICY

1. INTRODUCTION

This Compensation Policy ('Policy') has been formulated pursuant to the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 dated November 28, 2025, as amended from time to time, specifically for NBFCs falling under the 'Middle Layer' as defined by Reserve Bank of India. The Policy aims to ensure effective alignment of compensation with prudent risk-taking and long-term objectives of Instant Holding Limited ('the Company').

2. OBJECTIVES OF THE POLICY

The Policy is framed with the following objectives:

a) To appoint and fix remuneration of the Directors and Senior Management Personnel (SMP);
b) To establish a Board-approved framework to govern compensation practices across the organization;
c) To ensure the constitution of Nomination and Remuneration Committee ('NRC') to oversee compensation structure and decisions;
d) To ensure core skills/expertise/competencies required Directors and SMP;
e) To implement malus and clawback provisions to adjust or recover variable pay in the event of misconduct, poor performance or material risk failures.

3. SCOPE AND APPLICABILITY

This policy is applicable to:

a) Directors; and
b) Senior Management Personnel (SMP)

4. CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE (NRC)

A. The NRC shall consist of three or more non-executive directors out of which not less than one-half shall be Independent Directors.
B. The Board shall reconstitute the NRC as and when required to comply with the provisions of the RBI guidelines and such other applicable statutory requirements.
C. The NRC shall work in close coordination with the Risk Management Committee (RMC) of the Company to achieve effective alignment prudent between compensation and risks.

5. REQUIREMENTS RELATING TO DIRECTORS

A. Appointment of Directors:

The Nomination and Remuneration Committee of the Board of Directors (NRC) shall evaluate the balance of skills, knowledge and experience on the Board and for this purpose, NRC shall also consider factors such as qualification and experience, positive attributes, disqualification, etc.

The Board of Directors of the Company shall, upon recommendation of the NRC, appoint those persons as Directors who possess requisite qualifications & experience and positive attributes within overall framework of diversity as described in this Policy.

B. Qualifications & Experience:

(i) Any person to be appointed as a Director on the Board of Directors of the Company shall, in addition to a formal qualification, possess appropriate skills, experience and knowledge in one or more fields such as CEO / Senior Management Experience, General Management and Business Operations, Business Development, Strategy / M&A / Restructuring, Accounting / Finance / Legal, Risk Management, Public Policy, Human Resources Management, Corporate Governance, etc. or such other skills as may be identified by the Board of Directors, on recommendation from NRC, from time to time.

(ii) Any person to be appointed as a Director on the Board of the Company shall be such person who shall be able to provide policy directions to the Company, including directions on good corporate governance.

(iii) Any person to be appointed as a Director on the Board of the Company shall be a Fit and Proper Person as per RBI Master Directions / Circulars, as applicable to the Company and the appointment should also comply with the Separate Policy on Fit and Proper Criteria framed in this regard.

C. Positive attributes:

The person to be appointed as a Director of the Company shall, in addition to the formal qualifications and relevant experience described in this Policy, shall also possess the attributes such as integrity, leadership, business orientation, commitment such other attributes, which in the opinion of the NRC, are in the interest of the Company.

D. Disqualification:

Any person to be appointed as Director shall not possess the disqualifications prescribed under the Applicable Laws.

REQUIREMENT RELATING TO SENIOR MANAGEMENT PERSONNEL (SMP)

A. Appointment of SMP:

(i) Based on the recommendation of NRC, the appointment of the SMP shall be approved by the Board of Directors by means of a resolution.

(ii) Remuneration payable to SMP shall be recommended by the NRC and approved by the Board.

B. Qualifications & experience:

(i) Any person to be appointed as SMP shall possess relevant educational or professional qualifications, experience and domain knowledge required for performing the job for which they are appointed.

(ii) There shall be no discrimination on account of gender, race and religion in terms of appointment as SMP.

C. Positive Attributes:

(i) SMP shall also possess attributes like decision making skills, leadership skills, integrity and proven track record and shall demonstrate commitment to the organisation.

(ii) SMP shall meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture for good decision making.

6. PROVISIONS RELATING TO REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

(i) Remuneration packages shall be designed in such manner that:

(a) Motivates delivery of key business strategies, creates a strong performance-orientated environment and rewards achievement of the Company's objectives & goals over the short and long-term.

(b) Attracts high-flier executives in a competitive global market and remunerate executives fairly and responsibly.

(ii) Remuneration shall be competitive and shall include salary comprising of both fixed and variable components, performance incentives and other benefits as per the Policy of the Company, considering relevant qualification, experience and performance of the individual as well as the prevailing market conditions;

(iii) The remuneration to the Directors and SMPs, at the time of his/her appointment, shall be recommended by the NRC and approved by the Board considering relevant qualification, experience and performance of the individual as well as the prevailing market conditions. The remuneration may be a combination of fixed and variable pay;

(iv) Remuneration shall be evaluated annually and annual increase shall be decided considering the performance of the individual and also of the Company. Industry practices/ trends shall also be given due consideration. Annual increment /subsequent variation in remuneration to the Directors/SMPs shall be approved by the NRC/Board of Directors;

(v) Remuneration can be reset at any time considering the benchmark of international and domestic companies, which are similar in size and complexity to the Company. Benchmark information may be obtained from internationally recognized compensation service consultancies.

7. STAFF ACCOUNTABILITY AND CLAW BACK/MALUS

Malus & Claw back provisions enables the Company to reduce or cancel all or part of the variable pay (deferred or non-deferred) in certain situations, viz. Subdued or Negative Financial Performance of the Company, Fraud, employee Misconduct or any other parameter as may be determined by the Board of Directors.

The Board of Directors may invoke the malus and clawback clauses in following situations that may be applicable on entire or part of the variable pay/ deferred compensation payable to the Key Managerial Personnel and senior management:

a) Wilful Misconduct
b) Nonadherence to Systems and procedures including internal guidelines / policies
c) Breach of Contract / violation of non-disclosure agreement
d) Gross negligence and Integrity breach
e) Misuse of official powers
f) Unjust enrichment
g) Non-disclosure in case of conflict of interest
h) Failure / lapses in regulatory compliance
i) Any other parameter as may be determined by the Board.

While considering the above, the **Principles of Accountability shall be exercised by WTD/ SMP:**

- **Fairness**: Bona fide decisions taken in line with approved policy shall not be penalized.
- **Time-bound Review**: Accountability reviews shall be conducted annually or in case of any emergence of a loss event within three months
- **Proportionality**: Actions taken reflect the severity and impact of the lapse.
- **Documentation**: All decisions and justifications shall be appropriately documented and reviewed.

8. SUCCESSION PLANNING

NRC/ Board shall periodically review and consider the list of Directors/ senior managerial personnel due for retirement within the year. While considering the same the new vacancies that may arise because of business needs/upgradation of expansion or diversion can also be considered/ Considering the above, the NRC/ Board shall assess the availability of suitable candidates for the Company’s future growth and development.

The appointment/ re-appointment/ removal and tenure of Directors/ SMP shall be governed by the provisions of the Compensation Policy for Directors and Senior Management read with applicable laws.

9. REVIEW OF THE POLICY AND AMENDMENTS

The Board on recommendations of the NRC will review this policy at such intervals as may be required on the regulatory and business exigencies.

10. AMENDMENT TO THE POLICY

The Board of Directors may amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In the event of any conflict between the provisions of this Policy and the RBI MD, the RBI MD shall prevail over this Policy. Any subsequent amendment / modification in the RBI MD in this regard shall mutatis mutandis apply to /prevail upon this Policy.

11. VERSION HISTORY:

Version No.	Version Date	Reviewed and Recommended by	Approved / Amended by	Changes
1	22.01.2025	Nomination and Remuneration Committee at their meeting held on 22.01.2025	Board of Directors at their meeting held on 22.01.2025	Initial Version
2	21.04.2026	Nomination and Remuneration Committee at their meeting held on 21.04.2026	Board of Directors at their meeting held on 21.04.2026	Amendment to the Policy