

Annexure II

NRC Policy

Terms of Reference of the Nomination and Remuneration Committee of the Board of Directors of Gebbs Healthcare Solutions Private Limited (The "Company")

This terms of reference sets out the provisions relating to the constitution, role, responsibilities and meetings of the Nomination and Remuneration Committee of the Company ("Committee"), and other ancillary matters.

I. MEMBERSHIP

The Board shall appoint the members of the Committee, which will comprise of at least 2 (two) directors of the Company. All members of the Committee will be appointed by, and shall serve at the discretion of, the Board. The Board may elect a member of the Committee to serve as the chairperson of the Committee (the "Chair"). If the Board does not elect a Chair, the members of the Committee may designate a Chair by majority vote of the Committee membership.

The Chief Executive Officer (the "CEO"), the Chairman (the "Chairman"), the Managing Director (the "MD") and other designated officers may participate in the meetings of the Committee, except where the Committee's voting or deliberations concern the compensation of the CEO, the Chairman and the MD or other matters related to such persons.

II. TERMS OF REFERENCE

The Committee is accountable and ultimately responsible to the Board on matters related to the executive compensation and benefit programs of the Company. The duties and responsibilities of the Committee set forth below are indicative, and not exhaustive in nature, with the understanding that the Committee may supplement these duties and obligations, and may establish policies and procedures, as it may deem necessary or advisable for fulfilling its responsibilities from time to time. In performing these responsibilities, the Committee shall have reasonable access to the personnel and documents of the Company as it may deem necessary to carry out its responsibilities.

The duties and responsibilities of the Committee shall include, without limitation:



1. Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management positions in accordance with the criteria laid down by the Committee, and making recommendation to the board of directors of the Company (“**Board**”) in relation to appointment and removal of such persons;
2. Formulating criteria for the effective evaluation of the performance of the Board (including without limitation the independent directors, if any), its committees, individual directors and the officers of the Company (including without limitation the Chairman, Chief Executive Officer and Managing Director of the Company), to be carried out either by the Board, by the Committee or by an independent external agency, and reviewing the implementation and compliance of the foregoing;
3. Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to remuneration of the directors, key managerial personnel and other employees;
4. Formulating a policy on diversity of the Board;
5. Reviewing and deciding whether to extend or continue the term of appointment of the independent directors, if any, on the basis of the report of performance evaluation of independent directors;
6. Overseeing the Company’s equity-based compensation plans;
7. Reviewing and approving all remuneration, in whatever form, payable to the Company’s senior management, and at least annually, determining in conjunction with management the corporate goals, objectives, factors and criteria relevant to the compensation of the executive officers of the Company for the current fiscal year;
8. Establishing and overseeing the compensation and benefits strategy for the Chairman, the CEO, the MD and other executive officers and employees of the Company;
9. Reviewing the executive compensation philosophy ensuring that the compensation and benefit programs support the Company's strategy;
10. Recommending to the Board the nature and the amount of cash-based and equity-based compensation for the Chairman, the CEO, the MD and other executive officers, on an annual basis;
11. Reviewing the compensation of independent directors (if applicable) and recommending appropriate actions to the Board;
12. Retaining and terminating the appointment of external experts to perform the duties and responsibilities of the Committee;



13. Making reports and recommendations to the Board within the scope of its functions and advising the officers of the Company regarding matters relating to compensation of the directors and officers of the Company;
14. Reviewing and assessing the adequacy of these terms of reference at least on an annual basis and, if appropriate, recommending revisions for approval by the Board;
15. Amending equity incentive plans of the Company, as may be necessary or appropriate, to execute the compensation strategy of the Company;
16. Determining whether incentives which are based on the performance of the directors and the officers have been satisfied, especially in relation to quarterly incentives / variable compensation of such directors or officers;
17. Determining the acceptable forms of consideration for stock acquired pursuant to the equity-based compensation plan;
18. Rectifying any defect, supplementing any omission, or reconciling any inconsistency in any equity-based compensation plan, incentives, exercise agreement or any other arrangement;
19. Re-pricing the incentives granted under equity-based compensation plans;
20. Administering and, if deemed necessary, approving and amending the deferred compensation plans of the Company and, if necessary, delegating the routine administration of these plans to an administrative committee consisting of employees of the Company identified by the Committee; and
21. Performing such further functions as may be requested by the Board from time to time.

III. STUDIES AND OUTSIDE ADVISORS

The Committee will have the sole authority, as and when it shall determine to be necessary or appropriate to the functioning of the Committee, at the expense of the Company, to retain and terminate consultants, legal counsel and other advisors of the Company to assist the Committee in performing its duties and responsibilities. The Committee shall have the sole authority to approve the fees and other terms of retention / appointment of such advisors. The Company shall provide for appropriate funding, as determined by the Committee, for:

1. payment of compensation to any advisors employed by the Committee;
2. payment of compensation to legal counsels, accountants, experts and other consultants retained by the Committee;



3. ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its functions; and the commission of any necessary studies or surveys concerning the levels of executive compensation payable in the industry in which the Company is engaged and in other related industries, or obtaining recommendations from external / independent consultants concerning comparable compensation programs.

IV. MEETINGS OF THE COMMITTEE AND MINUTES OF THE MEETING

1. Meetings of the Committee

The Committee shall meet in accordance with a predetermined schedule and other meetings will be initiated, as and when required, by the Chair or at the request of the CEO. The presence of a majority of the members of the Committee will constitute quorum for the transaction of business. Meetings may be held via tele-conference or video-conference in accordance with the provisions of the Companies Act, 2013. In accordance with the constitutional documents of the Company, the Committee may take action by unanimous written consent of the members of the Committee.

2. Minutes of the meeting

The Committee shall keep minutes of its proceedings, which minutes shall be retained in the Minutes Book with the minutes of the proceedings of the Board. Subject to the requirements of these terms of reference and applicable law, the Committee and the Chair may invite any director, executive or employee of the Company, or such other person, as it deems appropriate in order to carry out its responsibilities, to attend and participate (in a non-voting capacity) in all or a portion of any meeting. The Committee may exclude from all or a portion of its meetings any person it deems appropriate in order to carry out its responsibilities. The Chair will designate a secretary for each meeting, who need not be a member of the Committee. The secretary of the Company shall provide the Committee such support as the Committee may require.



For and on behalf of the Board
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