NOMINATION AND REMUNERATION POLICY

[Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. PURPOSE OF THIS POLICY

Aqylon Nexus Limited (formerly known as Sri Adhikari Brothers Television Network Limited) (the "Company") has adopted this Policy on the appointment and remuneration of Directors, Key Managerial Personnel and Senior Management (the "Policy"), as required by Section 178 of the Companies Act, 2013 (the "Act") and Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time.

The purpose of this Policy is to establish and govern the procedure:

(a) to identify persons qualified to become Directors, and to be appointed to Key Managerial and Senior Management positions;

(b) to evaluate the performance of the members of the Board;

(c) to ensure that the remuneration of Directors, Key Managerial Personnel and Senior Management 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; and

(d) to retain, motivate and promote talent, ensure the long-term sustainability of talented managerial persons and create competitive advantage.

In terms of Section 178(4) of the Act, the Committee shall ensure that (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; (ii) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and (iii) remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay.

2. DEFINITIONS

"Independent Director" means a director referred to in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

"Key Managerial Personnel" or "KMP" shall have the meaning assigned to it under Section 2(51) of the Act.

"Nomination and Remuneration Committee" or "the Committee", by whatever name called, means the Committee of the Board of Directors of the Company constituted in accordance with Section 178 of the Act and Regulation 19 of the Listing Regulations.

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him or her, and includes perquisites as defined under the Income-tax Act, 1961.

"Senior Management" shall have the meaning assigned to it under Regulation 16(1)(d) of the Listing Regulations, i.e. officers and personnel of the Company who are members of its core management team,

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excluding the Board of Directors, comprising all members of management one level below the Chief Executive Officer / Managing Director / Whole-time Director / Manager (including the Chief Executive Officer and Manager, where they are not part of the Board), and shall specifically include the Company Secretary and the Chief Financial Officer.

Words and expressions used but not defined in this Policy shall have the meanings assigned to them in the Act and the rules made thereunder, the Securities and Exchange Board of India Act, 1992 and the regulations made thereunder, the Listing Regulations or the Accounting Standards, as the case may be.

3. COMPOSITION OF THE COMMITTEE

In terms of Section 178(1) of the Act and Regulation 19(1) and 19(2) of the Listing Regulations:

- the Committee shall comprise at least three Directors, all of whom shall be Non-Executive Directors;
- at least two-thirds of the Directors on the Committee shall be Independent Directors;
- the Chairperson of the Committee shall be an Independent Director; the Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Committee but shall not chair it; and
- the quorum for a meeting of the Committee shall be two members or one-third of the members of the Committee, whichever is greater, including at least one Independent Director in attendance.

The Committee shall meet at least once in a year. The Chairperson of the Committee may be present at the Annual General Meeting to answer shareholders' queries.

4. ROLE OF THE COMMITTEE

In terms of Section 178 of the Act and Part D of Schedule II of the Listing Regulations, the Committee shall:

(a) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;

(b) for every appointment of an Independent Director, evaluate the balance of skills, knowledge and experience on the Board and, on the basis of such 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 identifying suitable candidates, the Committee may use the services of external agencies, consider candidates from a wide range of backgrounds having due regard to diversity, and consider the time commitments of the candidates;

(c) formulate the criteria for evaluation of the performance of Independent Directors and the Board of Directors, and specify the manner for effective evaluation of the performance of the Board, its Committees and individual Directors, to be carried out either by the Board, by the Committee or by an independent external agency, and review its implementation and compliance;

(d) devise a policy on diversity of the Board of Directors;

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(e) 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;

(f) decide whether to extend or continue the term of appointment of an Independent Director on the basis of the report of performance evaluation of Independent Directors; and

(g) recommend to the Board all remuneration, in whatever form, payable to Senior Management.

5. CRITERIA FOR APPOINTMENT

5.1 Qualifications for appointment of Directors (including Independent Directors)

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

(b) Financial or business literacy and skills.

(c) Relevant industry experience, including in technology, artificial intelligence, data centre infrastructure, space technology, semiconductors, finance, law, governance or such other areas as are relevant to the Company.

(d) Other appropriate qualifications / experience to meet the objectives of the Company.

(e) Compliance with the applicable provisions of the Act, the rules made thereunder and the Listing Regulations, including the requirement for Independent Directors to be registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs, where applicable.

The Committee shall have the discretion to consider and fix any other criteria or norms for the selection of the most suitable candidate(s).

5.2 Positive attributes of Directors (including Independent Directors)

(a) Directors are to demonstrate integrity, credibility, trustworthiness, the ability to handle conflict constructively and the willingness to address issues proactively.

(b) Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions.

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

(d) Ability to bring independent judgement to bear on the Board's deliberations, especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct, and to develop a good working relationship with other Board members and Senior Management.

(e) To act within their authority and assist in protecting the legitimate interests of the Company, its shareholders and employees.

(f) Independent Directors shall meet the requirements of the Act, the rules made thereunder and the Listing Regulations.

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5.3 Independence Standards

A Director is independent if the Board affirmatively determines that the Director does not have a direct or indirect material relationship with the Company, including its affiliates or any member of Senior Management, and satisfies the criteria set out in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. "Affiliate" means any company or other entity that controls, is controlled by, or is under common control with the Company. In addition to applying these criteria, the Board will consider all relevant facts and circumstances in determining a Director's independence.

Independence Review Procedures:

1. Annual Review – The independence of each Independent Director shall be determined by the Board annually, on the basis of the declarations made by such Directors under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations, after the Board has assessed the veracity of such declarations as required under Regulation 25(9).
2. Individual Director Independence Determination – If a director nominee is considered for appointment to the Board between Annual General Meetings, a determination of independence shall be made by the Board, upon the recommendation of the Committee, prior to such appointment. All determinations of independence shall be made on a case-by-case basis after consideration of all relevant facts and circumstances. The Board reserves the right to determine that a Director is not independent even if he or she satisfies the statutory criteria.
3. Notice of Change of Independent Status – Each Director has an affirmative obligation to inform the Board of any change in circumstances that may affect his or her independence.

5.4 Criteria for appointment of KMP / Senior Management

(a) To possess the qualifications, experience, skills and expertise required to discharge their duties and responsibilities effectively.

(b) To practise and encourage professionalism and a transparent working environment.

(c) To build teams and carry team members along in achieving the goals, objectives and corporate mission.

(d) To adhere strictly to the Company's Code of Conduct.

5.5 Term

The term of Directors, including the Managing Director, Whole-time Director(s) and Independent Directors, shall be governed by the provisions of the Act, the rules made thereunder and the Listing Regulations. In particular:

- an Independent Director may hold office for a term of up to five consecutive years and shall be eligible for re-appointment for a second term on passing of a special resolution; no Independent Director shall hold office for more than two consecutive terms;
- the appointment, re-appointment or removal of an Independent Director shall be subject to the approval of shareholders by way of special resolution, as required under Regulation 25(2A) of the Listing Regulations;

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- the appointment of a Managing Director or Whole-time Director shall be for a term not exceeding five years at a time; and
- the approval of shareholders for the appointment or re-appointment of any person on the Board shall be obtained at the next general meeting or within a period of three months from the date of appointment, whichever is earlier, in terms of Regulation 17(1C) of the Listing Regulations.

The term of KMP (other than the Managing Director / Whole-time Director) and Senior Management shall be governed by the prevailing HR policies of the Company.

5.6 Evaluation

The Committee shall carry out evaluation of the performance of every Director in accordance with Section 178(2) of the Act. The performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated, in terms of Regulation 17(10) of the Listing Regulations.

The evaluation criteria shall assess Directors on their knowledge to perform the role, time commitment and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment, re-appointment and continuation of Directors on the Board shall be subject to the outcome of the annual evaluation process.

5.7 Removal

For any disqualification mentioned in the Act or any other applicable law, rules and regulations, or for any disciplinary reason, and subject to such laws and the Company's prevailing HR policies, the Committee may recommend to the Board, with reasons recorded in writing, the removal of a Director, KMP or member of Senior Management.

6. REMUNERATION OF THE MANAGING / WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT

The remuneration, compensation and commission, as the case may be, payable to the Managing Director / Whole-time Director(s) shall be governed by Sections 196, 197 and 198 of the Act read with Schedule V thereto and the rules made thereunder, and shall be recommended by the Committee to the Board for approval. Such remuneration shall be subject to the approval of the shareholders of the Company and, wherever required, the Central Government. Where the Managing Director / Whole-time Director is a promoter or member of the promoter group, the requirements of Regulation 17(6)(e) of the Listing Regulations shall also be complied with.

The remuneration of KMP (other than the Managing Director / Whole-time Director) and Senior Management shall be recommended by the Committee to the Board for approval, in line with Part D of Schedule II of the Listing Regulations, having regard to standard market practice, the performance of the individual and the Company, and the prevailing HR policies of the Company.

7. REMUNERATION OF NON-EXECUTIVE / INDEPENDENT DIRECTORS

The remuneration, commission and sitting fees, as the case may be, payable to Non-Executive / Independent Directors shall be in accordance with the Act, the rules made thereunder and Regulation 17(6)

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of the Listing Regulations, and shall be recommended by the Board and approved by the shareholders, where required. The detailed criteria are set out in the Company's "Criteria for Making Payments to Non-Executive Directors".

An Independent Director shall not be entitled to any stock option of the Company, in terms of Section 149(9) of the Act.

8. DISCLOSURE

This Policy shall be placed on the Company's website at aqylonnexuslimited.com, and the salient features of this Policy, along with any changes and the web link, shall be disclosed in the Board's Report, as required under Section 178(4) of the Act.

9. REVIEW AND AMENDMENT

The Committee shall review this Policy periodically and recommend any revisions to the Board for approval. Any amendment to applicable law shall apply to this Policy automatically, and this Policy shall be read accordingly until formally amended.

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