

IPAMC/SE/20/25-26

March 4, 2026

To,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip code: 544658

To,
National Stock Exchange of India Ltd.,
Listing Department,
Exchange Plaza, 5th Floor, Plot No. C/1,
G block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
NSE Symbol: ICICIAMC

Dear Sir/Madam,

Sub: Intimation regarding the Notice of Postal Ballot

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), we enclose herewith the Postal Ballot Notice (**the Notice**) dated February 25, 2026 along with the explanatory statement for seeking approval of the Members of the Company through remote e-voting process. The Notice can also be accessed on the website of Company at <https://www.icicipruamc.com/investor-relations/notices>.

In compliance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and the circulars issued by the Ministry of Corporate Affairs, the Notice is being sent only in electronic form to those Members of the Company who have their email address registered with KFin Technologies Limited, Registrar & Share Transfer Agent of the Company and whose names appear in the Register of Members/Register of Beneficial Owners as received from the Depositories as on Friday, February 27, 2026 (“Cut Off date”).

Information pertaining to E-voting period of voting are mentioned hereinbelow:

Particulars	Details
E-voting start time and date	From 9.00 a.m. IST on Friday, March 6, 2026
E-voting end time and date	Upto 5.00 p.m. IST on Saturday, April 4, 2026

We request you to please take the above information on record.

For ICICI Prudential Asset Management Company Limited

Rakesh Shetty
Chief Compliance Officer & Company Secretary
Membership No.: A15506

ICICI PRUDENTIAL ASSET MANAGEMENT COMPANY LIMITED

CIN: L99999DL1993PLC054135

Regd. Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110 001

Corporate Office: ICICI Prudential Mutual Fund Tower, Vakola, Santacruz East, Mumbai - 400055

Tel: +91 22 6647 0200/2652 5000 Fax: +91 22 6666 6582/83

Website: www.icicipruamc.com; **Email:** amcinvestors@icicipruamc.com

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given that the resolution(s) set out below are proposed for approval by the Members of ICICI Prudential Asset Management Company Limited (the Company) by means of Postal Ballot, only by remote e-voting process (e-voting), pursuant to Section 110, Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, provisions for conducting postal ballot process through e-voting vide General Circulars No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020; 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025 and/or any other circulars issued from time to time by Ministry of Corporate Affairs (collectively the 'MCA Circulars') and Circular dated October 3, 2024 issued by Securities and Exchange Board of India read with earlier Circular(s) issued in this regard by the respective Authorities, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations), the Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

The Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only. Following matters are proposed to be considered:

Sr. No.	Particulars	Resolution
1	Re-appointment of Mr. Antony Jacob (DIN: 00210724) as an Independent Director of the Company for second term	Special Resolution
2	Re-appointment of Mr. Sankaran Naren (DIN: 07498176) as the Executive Director of the Company	Ordinary Resolution
3	Ratification and Amendment of 'ICICI Prudential Asset Management Company Limited - Employees Stock Option Scheme 2025'	Special Resolution
4	To consider and approve 'ICICI Prudential Asset Management Company Limited -Employees Stock Unit Scheme – 2026'	Special Resolution

The Board of Directors have appointed Mr. Alwyn D'souza, Practising Company Secretary (Membership No. FCS 5559 & Certificate of Practice No. 5137) of Alwyn D'Souza & Co. or failing him CS. Jay D'Souza, Practising Company Secretary (Membership No. FCS 3058 and Certificate of Practice No. 6915) of Jay Dsouza & Co as the Scrutiniser for conducting the Postal Ballot e-voting process in a fair and transparent manner.

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Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Mumbai - 400063. Tel: 022 2685 2000 Fax: 022 26868313

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110 001

Members are requested to carefully read the said instructions mentioned in the Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process. The remote e-voting period will commence at 9.00 a.m. IST on Friday, March 6, 2026 and will conclude at 5.00 p.m. IST on Saturday, April 4, 2026.

The Company has engaged the services of National Securities Depository Limited for the purpose of providing remote e-voting facility to its Members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice.

The Scrutinizer will submit his report to the Chairman or Company Secretary after completion of the scrutiny and the results of the voting by Postal Ballot process will be announced by the Chairman or Company Secretary on or before April 7, 2026.

The result declared along with the Scrutiniser's Report shall be placed on the Company's website i.e. www.icicipruamc.com and on the website of NSDL i.e. www.evoting.nsdl.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed and will also be displayed at the registered office of the Company.

The proposed matters, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. Saturday, April 4, 2026.

By Order of the Board

Sd/-
Rakesh Shetty
Chief Compliance Officer &
Company Secretary
A15506

Mumbai
February 25, 2026

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NOTES

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning the special businesses in respect of items forming part of the notice is annexed hereto.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members on February 27, 2026 (Cut-off Date) and whose e-mail address is registered with the Company/Registrar and Share Transfer Agent/ Depositories, as on said date.
3. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser by email to alwyn.co@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) may also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
4. Details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors seeking approval for appointment have been annexed to this Notice. Requisite declarations have been received from the Directors seeking appointment.
5. The Company's Registrar to an Issue and Share Transfer Agent for its share registry is KFin Technologies Limited (KFin/Registrar/RTA) having its office at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, Unit: ICICI Prudential Asset Management Company Limited.
6. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to amcinvestors@icicipruamc.com from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID during the period from Friday, March 6, 2026 to Saturday, April 4, 2026.
7. The Notice has been uploaded on the website of the Company at www.icicipruamc.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of e-voting agency i.e. NSDL i.e. www.evoting.nsdl.com.
8. The hard copy of the Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
9. In terms of the aforesaid MCA Circulars, the business set out in the Notice will be transacted through electronic voting system and the Company shall provide the facility of voting by electronic means. Instructions and other information relating to remote e-voting are given in this Notice.
10. Once the vote is cast, the Member shall not be allowed to change it subsequently or cast the vote again.
11. Members holding equity shares of the Company as on the Cut-off Date i.e. February 27, 2026 only shall be entitled to vote through remote e-voting process in relation to the resolution(s) specified in this Postal Ballot Notice.
12. Members holding shares in dematerialised form are requested to register/update their KYC details including e-mail address with their respective Depository Participants. Members holding shares in physical form are requested to register/update their KYC details including e-mail address by submitting duly filled and signed Form ISR-1 along with such other documents as prescribed in the Form to KFin. Form ISR-1 is available on the website of KFin

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- at <https://ris.kfintech.com/clientservices/investors/isrs.aspx>.
13. Members are requested to intimate changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their respective Depository Participant (s). Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.
 14. Information and other instructions relating to e-voting:
 - a. In terms of Sections 110, 108 and other applicable provisions of the Act, as amended, read together with the Rules, MCA Circulars and Regulation 44 of the SEBI Listing Regulations, as amended from time to time, remote e-voting facility is being provided to all the Members of the Company.
 - b. For the purpose of the remote e-voting facility to be provided to the Members, the Company has engaged NSDL, as the authorised agency.
 - c. A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the Cut-Off date, i.e. February 27, 2026 shall be entitled to vote (through remote e-voting). In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
 - d. The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Company as on the Cut-Off date.
 - e. The Cut-Off date i.e. February 27, 2026, is the date on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the Cut-Off date should treat this Notice for information purposes only.
 - f. The remote e-voting period will commence at 9.00 a.m. IST on Friday, March 6, 2026 and will end at 5.00 p.m. IST on Saturday, April 4, 2026.
 - g. At the end of the remote e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
 - h. The resolution(s), if approved, shall be deemed to have been passed on the last date of e-voting, which would be Saturday, April 4, 2026. The resolution(s) passed by the Members through Postal Ballot is deemed to have been passed as if the same has been passed at a general meeting of the Members.
 15. Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolution(s) set out in this Notice:
 - a. Members may obtain the login ID and password by sending scanned copy of: i) a signed request letter mentioning the name, DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID); ii) client master or copy of Consolidated Account statement and iii) the PAN Card, to the email address of the Company i.e. amcinvestors@icicipruamc.com. If the Member is an individual Member holding securities in demat mode, he/she should refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.
 - b. Alternatively a Members may send an e-mail request to evoting@nsdl.com for obtaining User ID and Password by providing the details mentioned in Point a or Point B, as the case may be.
 - c. As per SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

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16. The process and manner of e-voting:

NSDL e-voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e- voting system

A. Login method for e-voting for individual Members holding securities in demat mode

As per SEBI circular dated December 9, 2020, on e-voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

a. Individual Members holding shares in demat mode with NSDL can login as follows:

1. For OTP based login, you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the ‘Beneficial Owner’ icon under ‘Login’ which is available under ‘IDeAS’ section. A new screen will open you will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on ‘Access to e-Voting’ under e-voting services and you will be able to see e- Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period.
2. If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
3. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon ‘Login’ which is available under ‘Member/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on options available against name of the Company or name of the e-voting service provider and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.
4. Members/Member can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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NSDL Mobile App is available on



- b. Individual Members holding shares in demat mode with CDSL can login as follows:
1. Existing users who have opted for CDSL Easi / Easiest can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
 2. After successful login of Easi/Easiest the user will be also able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider i.e NSDL for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
 3. If the user is not registered for Easi/Easiest, option to register is available on CDSL website at www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat account. After successful authentication, the user will be able to see the respective e-voting service provider i.e. NSDL where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
- c. Individual Members holding shares in demat mode can also login through their depository participants as follows:
- You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once you have logged in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against name of the Company or e-voting service provider, i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the e-voting period.
- d. Important Note:
Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

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Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Member/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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5. Password details for Members other than Individual Members are given below:
 - a. If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the e-voting period.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for Members

- I. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.
- II. In case of any queries relating to e-voting you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://www.evoting.nsdl.com> or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com.
- III. In case of any grievances connected with facility for e-voting, please contact Mr. Amit Vishal, Deputy Vice President, NSDL, T301, 3rd Floor, Naman Chambers, G Block, Plot No- C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400051. Email: evoting@nsdl.com, Tel: 022 - 4886 7000.

Mumbai
February 25, 2026

By Order of the Board

Sd/-
Rakesh Shetty
Chief Compliance Officer
& Company Secretary
A15506

Registered Office:

12th Floor, Narain Manzil, 23,
Barakhamba Road, New Delhi 110 001
Tel: +91 22 6647 0200/2652 5000
Fax: +91 22 6666 6582/83
www.icicipruamc.com;
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CIN: L99999DL1993PLC054135

ICICI Prudential Asset Management Company Limited

Corporate Identity Number: L99999DL1993PLC054135

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Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110 001

SPECIAL BUSINESSES:

1. Re-appointment of Mr. Antony Jacob (DIN: 00210724) as an Independent Director of the Company for second term

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and rules made thereunder read with Schedule IV to the Act, applicable provisions of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 read with SEBI Master circular for Mutual Funds dated June 27, 2024 and other applicable circulars, Regulation 17 and 25 along with other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) (including any statutory modifications or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Antony Jacob (DIN: 00210724), whose first term as an Independent Director of the Company is expiring on May 31, 2026, who has given a declaration under section 149 of the Act and regulation 16 of SEBI LODR that he meets the criteria of independence and in respect of whom the Company has received a notice in writing as per section 160 of the Act from a Member proposing his candidature for the office of Director, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years with effect from June 1, 2026.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary and/or the Joint Company Secretary of the Company be and are hereby authorised to file necessary declarations, forms and documents with the Ministry of Corporate Affairs, Securities and Exchange Board of India or the stock exchanges any other concerned authority and to perform all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

2. Re-appointment of Mr. Sankaran Naren (DIN: 07498176) as the Executive Director of the Company

To consider and, if thought fit, to pass the following Resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 196, 197, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (the Act) and the rules made thereunder, SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (SEBI LODR), SEBI (Mutual Funds) Regulations, 1996 read with such directions, guidelines and circulars issued by SEBI in this regard (including any statutory modifications or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, and upon recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Sankaran Naren (DIN: 07498176), as a Whole-time Director (designated as Executive Director and CIO) of the Company, liable to retire by rotation, for a further period of two years with effect from July 1, 2026 to June 30, 2028 and in respect of whom the Company has received a notice in writing as per section 160 of the Act from a Member proposing his candidature for the office

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of Director, on the terms and conditions including remuneration as approved by the Nomination and Remuneration Committee and the Board and as set out in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT the Board (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorized by the Board or its committee for such purpose) be and is hereby authorised to do all such acts, deeds, matters and things including the power to settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary and/or the Joint Company Secretary of the Company be and are hereby authorised to file necessary declarations, forms and documents with the Ministry of Corporate Affairs, Securities and Exchange Board of India or the stock exchanges any other concerned authority and to perform all such acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution."

3. Ratification and Amendment of 'ICICI Prudential Asset Management Company Limited - Employees Stock Option Scheme 2025'

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT in furtherance of and supplement to the special resolution passed at the Extra - Ordinary General Meeting of the Company held on June 30, 2025 and pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Regulation 7, 12 and provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder ("**SBEB Regulations**"), the applicable provisions of the Foreign Exchange Management Act, 1999, the rules and regulation framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India, as amended and enacted from time to time, and the applicable provisions of rules, regulations, guidelines, clarifications, circulars and notifications issued by Securities and Exchange Board of India (the "SEBI") and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and as may be applicable ("Applicable Laws"), the applicable provisions of the Articles of Association of the Company and subject to further such other approval(s), permission(s) and sanction(s) as maybe necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), consent of the Members of the Company be and is hereby accorded for:

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- A. Ratification of 'ICICI Prudential Asset Management Company Limited - Employees Stock Option Scheme 2025' ("ESOS 2025"/"Scheme") as aligned with the provisions of the SBEB Regulations, which was originally approved by the Members vide special resolution dated June 30, 2025, prior to Initial Public Offering ("IPO") of equity shares of the Company, the salient features of which are furnished in the explanatory statement annexed to this notice, and authorizing the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted*); and
- B. Amendments to ESOS 2025 as set out below:
- i. to decrease 6,50,000 (Six Lakh Fifty Thousand) employee stock options ("Options") from the aggregate Option pool of 93,90,912 (Ninety Three Lakh Ninety Thousand Nine Hundred and Twelve) Options reserved under the ESOS-2025, resulting in 87,40,912 (Eighty Seven Lakhs Forty Thousand Nine Hundred and Twelve) Options, exercisable into not exceeding 87,40,912 (Eighty Seven Lakhs Forty Thousand Nine Hundred and Twelve) equity shares ("Shares") of face value of ₹ 1/- (Rupee One Only) each fully paid-up, where one Option would convert into one equity share upon exercise, on such terms and in such manner in accordance with the provisions of the applicable laws and the provisions of ESOS 2025.
 - ii. to transfer the decreased 6,50,000 (Six Lakh Fifty Thousand) Options from ESOS 2025 to proposed ICICI Prudential Asset Management Company Limited - Employees Stock Unit Scheme - 2026 ("Unit Scheme").
 - iii. to amend Section IX of ESOS 2025 regarding Exercise price.

RESOLVED FURTHER THAT the new equity Shares to be issued and allotted by the Company as mentioned hereinbefore shall rank *pari passu* with the then existing equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Options to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling of total number of Options and Shares specified above shall be deemed to be modified to the extent of such additional Options granted.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and the price of acquisition payable by the eligible employees under the ESOS 2025 shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies, guidelines or accounting standards as prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOS 2025.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities to be allotted under the ESOS 2025 on the recognised stock exchange(s), where the Shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOS 2025 subject to compliance with the applicable laws and regulations and further subject to consent of the Members by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOS 2025 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum of Association and Articles of Association of the Company and other applicable laws in force to give effect to this resolution.

RESOLVED FURTHER THAT the Chief Human Resources Officer and/or the Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorized to finalise, sign and execute any document, deed, agreement, letter or any such writing on behalf of the company and do all such acts deeds, matters and things as may be necessary and/or expedient in the interest of the Company in order to give effect to the above resolution.”

4. To consider and approve 'ICICI Prudential Asset Management Company Limited - Employees Stock Unit Scheme – 2026'

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (**“SBEB Regulations”**), the applicable provisions of the Foreign Exchange Management Act, 1999, the rules and regulation framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by Reserve Bank of India, as amended and enacted from time to time, the relevant provisions of Memorandum of Association and Articles of Association of the Company and subject to further such other approval(s), permission(s) and sanction(s) as maybe necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), consent of the Members of the Company be and is hereby accorded to the introduction and implementation of **'ICICI Prudential Asset Management Company Limited – Employees Stock Unit Scheme – 2026'** (**“Unit Scheme”**), the salient features of which are furnished in the explanatory statement annexed to this notice, and authorizing the Board of Directors of the Company (*hereinafter referred to as the*

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“Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted) to create, offer, issue, grant and allot from time to time, in one or more tranches, not exceeding 6,50,000 (Six Lakh Fifty Thousand) to or for the benefit of such eligible employees of the Company, exclusively working in India or outside, as determined in terms of the Unit Scheme, and such other persons as may from time to time be allowed to be eligible for the benefits of the employee stock option scheme under applicable laws and regulations prevailing from time to time, under the Unit scheme, as may be decided by the Board, exercisable into not more than 6,50,000 (Six Lakh Fifty Thousand) of face value of ₹ 1/- (Rupee One only) each fully paid-up (“Equity Shares”), where one Unit would convert into one Equity Share upon exercise, on such terms and in such manner, in accordance with the provisions of the applicable laws and the provisions of the Unit Scheme.

RESOLVED FURTHER THAT the new equity Shares to be issued and allotted by the Company as mentioned hereinbefore shall rank *pari passu* with the then existing Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional Units to be granted by the Company, for the purpose of making a fair and reasonable adjustment to the Units granted earlier, the ceiling of total number of Units and Shares specified above shall be deemed to be modified to the extent of such additional Units granted.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the number of Shares to be allotted and the price of acquisition payable by the eligible employees under the Unit Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said eligible employees.”

RESOLVED FURTHER THAT the Company shall conform to the accounting policies, guidelines or accounting standards as prescribed from time to time under the SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Unit Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the Unit Scheme on the recognised stock exchanges, where the Shares of the Company are listed in due compliance with SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board, be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Unit Scheme subject to compliance with the applicable laws and regulations and further subject to consent of the Members by way of special resolution to the extent required under SBEB Regulations, and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation,

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alteration, amendment, suspension or termination of the Unit Scheme and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SBEB Regulations, the relevant provisions of the Memorandum of Association and Articles of Association of the Company and any other applicable laws in force to give effect to this resolution.

RESOLVED FURTHER THAT the Chief Human Resources Officer and/or the Chief Financial Officer and/or the Company Secretary of the Company be and are hereby severally authorized to finalise, sign and execute any document, deed, agreement, letter or any such writing on behalf of the company and do all such acts deeds, matters and things as may be necessary and/or expedient in the interest of the Company in order to give effect to the above resolution.”

Mumbai
February 25, 2026

By Order of the Board

Sd/-
Rakesh Shetty
Chief Compliance Officer
& Company Secretary
A15506

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EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors of ICICI Prudential Asset Management Company Limited (the AMC) had appointed Mr. Antony Jacob as an Independent Director of the Company with effect from June 1, 2021, to hold office till May 31, 2026. His appointment had been approved by the Members at the Annual General Meeting held on June 28, 2021.

The Board of Directors of the Company had at their meeting held on January 14, 2026 based on the recommendations of the Nomination and Remuneration Committee, approved and recommended to the Members, re-appointment of Mr. Antony Jacob as an Independent Director of the Company. The Company has received the relevant disclosures from Mr. Antony Jacob including:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time;
- (ii) Declaration confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 (the Act) and read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI LODR) and the rules made thereunder, as amended from time to time including a Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company
- (iii) Confirmation that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time and declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 and NSE Circular No. NSE/CML/2018/24 dated 20th June, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority;
- (iv) Declaration confirming that he is in compliance with Rules 6(1) and 6(2) of the Appointment and Qualification of Directors Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs;

The Nomination and Remuneration Committee (NRC) had noted that evaluation results of Mr. Jacob have been positive on an overall basis. Further, the NRC and the Board acknowledged the valuable contribution of Mr. Antony Jacob as a Director of the Company and that his knowledge, experience and independent thought process led to more effective and objective deliberations at the meetings of the Board and Committees. The Board considers that continued association of Mr. Antony Jacob would be of immense benefit to the Company.

Further, in the opinion of the Board, Mr. Antony Jacob fulfills the conditions specified in the Act and rules made thereunder, as per SEBI (Mutual Funds) Regulations, 1996 read with SEBI Master Circular on Mutual Funds dated June 27, 2024 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for re-appointment as Independent Director.

Considering the above, consent of the Members is sought for passing special resolution as set out in item no. 1 of the Notice for re-appointment of Mr. Antony Jacob as an Independent

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Director of the Company.

Further, in terms of Section 160 of Act, the Company has received notice in writing from a Member, proposing the candidature of Mr. Antony Jacob for the office of Independent Director of the Company.

The terms and conditions relating to the re-appointment of Mr. Antony Jacob would be available for inspection in electronic mode.

Except Mr. Antony Jacob and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this Special Resolution proposed in Item No. 1 of the Notice.

Necessary disclosures pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings in relation to the appointment of Mr. Antony Jacob are provided in **Annexure I** to this Notice.

The Board recommends the Special resolution set forth at Item No.1 for your approval.

Item No. 2

The Members of the Company had vide a resolution passed at the Meeting of the Members held on December 11, 2023, approved the re-appointment of Mr. Sankaran Naren as an Executive Director (ED) of the Company with effect from July 1, 2024 upto June 30, 2026. Accordingly, the present term of Mr. Sankaran Naren as ED of the Company would conclude on June 30, 2026.

Brief Profile of Mr. Naren –

Mr. Sankaran Naren is the Executive Director and Chief Investment Officer (CIO) of the Company. In his role as the CIO, he oversees the entire investment function across the Mutual Fund including Specialised Investment Fund launched by the Company as permitted under the SEBI (Mutual Funds) Regulations, 1996. He has been instrumental in overall investment strategy development and execution. He is now spearheading the Company's initiative in managing Specialized Investment Funds (SIF).

Mr. Naren has been associated with the Company since October 2004 and has worked in various capacities in the investment function culminating in his taking over as the Chief Investment Officer (CIO) in the year 2012. Subsequently, in 2016 he was appointed as the Executive Director of the AMC. Under his leadership, the AMC has been able to build strong processes in investments resulting in strong and sustainable performance across product categories.

The Company has received the relevant disclosures from Mr. Sankaran Naren including:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended from time to time;
- (ii) Confirmation that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time and declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 and NSE

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Circular No. NSE/CML/2018/24 dated 20th June, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority;

The Board had at its Meeting held on January 14, 2026, based on the recommendation of the Nomination and Remuneration Committee (the NRC) approved the re-appointment of Mr. Naren for a period of two years effective from July 1, 2026 to June 30, 2028, subject to the approval of Members.

Mr. Naren's continued association with the Company would be of immense benefit considering his rich experience, his understanding of the business and various industries coupled with his knowledge of investment strategies and processes. Mr. Naren's continued guidance would help the Company and the Investments team in institutionalizing investment processes to handle newer business and incremental business volumes. He has been acknowledged as one of the India's best value investors and his ability to communicate simply about investing have endeared him to retail investors and financial advisors alike across India.

The Company has a Compensation Policy, in terms of which the total compensation payable is a prudent mix of fixed pay and variable pay. The fixed pay includes basic pay, allowances, perquisites, contribution towards superannuation/retirals and any other form of benefits including reimbursable perquisites with monetary ceilings. The variable pay includes share-linked instruments (including stock options) or cash or a mix of cash and share-linked instruments (including stock options). The variable pay is determined by the Board at the recommendation of the NRC after evaluating performance vis-à-vis defined Key Performance Indicators which comprises various aspects including financial performance of the Company, performance of schemes of mutual fund and compliance culture. The Company has put in place the provisions with respect to Malus and/ or Clawback on part or all of the variable pay including unvested/vested/paid deferred variable pay.

The terms and conditions of the appointment including the remuneration in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act and the rules made thereunder, being paid to Mr. Naren is as follows:

1. The fixed salary is ₹ 36.48 million and the basic salary per annum is ₹ 14.57 million for FY2025-26.
2. Bonus: An amount, as may be determined by the Board at the recommendation of the Nomination and Remuneration Committee ("NRC"), based on achievement of such performance parameters as may be laid down by the Board or any Committee thereof, and subject to approvals as may be necessary.
3. Employee Stock options as determined by the Board of the Company from time to time.

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0200/2652 5000 **Fax:** +91 22 6666 6582/83, **website:** www.icicipruamc.com, **email id:** amcinvestors@icicipruamc.com

Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Mumbai - 400063. **Tel:** 022 2685 2000 **Fax:** 022 26868313

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110 001

The detailed breakup of the retiral benefits and perquisites is as follows:

Particulars		Amount (Rs in million)
1	Retiral benefits	
A.	Provident Fund (PF)	12 % of Basic
B.	Gratuity	8.33 % of Basic
2.	Perquisites	
A.	Club Membership Fees	0.01
B.	Group Life Insurance Premium	0.05
C.	Personal Accident Insurance Premium	0.01
D.	Medical Insurance Premium	0.03

Notes –

1. Mr. Sankaran Naren is eligible for a corporate car with a maximum value of ₹ 6 million.
2. Mr. Sankaran Naren can avail membership of 1 club.
3. The insurance coverage limit for Group Life insurance and Group personal accident insurance for Mr. Sankaran Naren is ₹ 40 million and ₹ 118.70 million respectively.

In terms of Section 160 of the Act, the Company has received notice in writing from a Member signifying the intention to propose the candidature of Mr. Naren for the office of Director on conclusion of his term on June 30, 2026.

The required details in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings are provided in Annexure II to this Notice.

The Board recommends the Resolution at Item No. 2 of the accompanying Notice for approval of the Members of the Company.

Except Mr. Sankaran Naren and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in this Ordinary Resolution proposed in Item No. 2 of the Notice.

The terms and conditions relating to the re-appointment of Mr. Naren would be available for inspection in electronic mode.

Item No. 3

The Company had implemented share-based long-term incentive Scheme namely the 'ICICI Prudential Asset Management Company Limited - Employees Stock Option Scheme 2025' ("**ESOS 2025**")/ ("**Scheme**") vide Members special resolution dated June 30, 2025 prior to its initial public offer ("**IPO**"), with the objective to reward the employees of the Company for their association and performance as well as to motivate the work force seeking their contribution to the Company's growth, to create an employee ownership culture, to attract new talent and to retain them for ensuring sustained growth.

The Company has since then completed public issue of its equity shares ("**Shares**") by way of IPO and its Shares are listed at BSE Ltd. and National Stock Exchange of India Limited with effect from December 19, 2025, accordingly, in terms of Regulation 12(1) of the Securities and

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Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”), any fresh grant of employee stock options (“**Options**”) under the Pre-IPO Scheme can be allowed subject to such Pre-IPO Scheme is in conformity with SBEB Regulations and such Pre-IPO Scheme is ratified by its Members of the Company subsequent to the IPO.

Further, the total number of Options reserved under ESOS 2025 was 33,53,897 (Thirty-Three Lakh Fifty-Three Thousand Eight Hundred and Ninety-Seven). Subsequently, prior to the IPO, the Company had issued bonus shares on October 28, 2025. As a result of this bonus issue, the total pool under ESOS 2025 increased from 33,53,897 (Thirty-Three Lakh Fifty-Three Thousand Eight Hundred and Ninety-Seven) to 93,90,912 (Ninety-Three Lakh Ninety Thousand Nine Hundred and Twelve). The Company has not granted any Options under this Scheme before the IPO.

The Scheme is aligned as per the provisions of the SBEB Regulations and therefore the Management thought it expedient to get the Scheme ratified from the Members and the Company can thereafter make a fresh grant of Options in future out of the Options available under the ESOS 2025.

The Company recognizes equity-based compensation as one of the tools for rewarding and retaining talent within the Company as they facilitate alignment between employee rewards and the long-term value creation for Members. Further, as stated above, equity compensation fosters an ownership culture, enhances the Company’s ability to attract and retain talent, and motivates employees to drive the business forward and align employee interests with the Company’s long-term strategic goals and value creation.

In view of above, it is thought expedient to implement a performance-linked equity-based compensation scheme. Under this proposed scheme, Employees Stock Unit (“**Units**”) will be granted to eligible employees. The required equity shares 6,50,000 (Six Lakh Fifty Thousand) each with a face value of ₹1 (Rupee One Only) shall be sourced through a pool proposed to be decreased and transferred from ESOS 2025. The proposed scheme will not only enable the Company to reward eligible employees but, by its very design, will also generate value for Members. Furthermore, there will be no additional equity dilution, if the Shares required under the proposed scheme are transferred from ESOS 2025.

In view of this, in addition to seeking ratification, the Company proposes to amend the ESOS 2025 to decrease ESOP pool by 6,50,000 (Six Lakh Fifty Thousand) Options and transfer to the proposed scheme, resulting in 87,40,912 (Eighty Seven Lakhs Forty Thousand Nine Hundred and Twelve) Options, exercisable into not exceeding 87,40,912 (Eighty Seven Lakhs Forty Thousand Nine Hundred and Twelve) Shares of face value of ₹ 1/- (Rupee One Only) each fully paid-up, where one Option would convert into one equity share upon exercise, on such terms and in such manner in accordance with the provisions of the applicable laws and the provisions of ESOS-2025.

Further, to align with the best industry practice, the Company has proposed to amend the Exercise price clause as below:

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Clause Ref	Existing Clause	Proposed clause
Section IX: Exercise Price	1. The Exercise Price shall be determined by the Committee and shall be reflected in the Award Confirmation.	1. Exercise Price will be determined based on the last closing price of the shares of the Company at a domestic stock exchange having highest volumes on the immediate business day prior to the grant.

Accordingly, the Nomination and Remuneration Committee (the Committee) and the Board of Directors of the Company, at their respective meetings held on January 14, 2026, had approved the aforesaid proposed ratification and amendments, subject to prior approval of the Members of the Company. As per the above rationale, the proposed amendments are not prejudicial to the interests of the employees. The beneficiaries of these amendments shall be the eligible employees who may be granted Options in future under the ESOS 2025.

As per Regulation 7 and other applicable provisions of the SBEB Regulations, the Company may by special resolution vary the terms of the existing scheme pursuant to an earlier resolution, provided that such variation is not prejudicial to the interests of the employees. Accordingly, it is hereby confirmed that the proposed amendments to ESOS 2025 are not in any manner prejudicial or detrimental to the interests of the employees of the Company.

The features of the ESOS 2025 in terms of SBEB Regulations are detailed in Annexure III to this Notice.

The copy of ESOS 2025 along with proposed amendments is available for inspection in electronic mode.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in this resolution, except to the extent of the Options that may be granted to them under the Scheme.

The Board recommends the Resolution set out at Item No. 3 in this notice, for approval of the Members by way of Special Resolution.

Item No. 4

As stated in item no. 2 above, the Company recognizes equity-based compensation as an effective tool for rewarding and retaining talent within the Company. Such scheme is widely regarded as an integral component of employee compensation across various sectors, as they facilitate alignment between employee rewards and the long-term value creation for Members. Additionally, equity compensation fosters an ownership culture, enhances the Company's ability to attract and retain talent, and motivates employees to drive the business forward and align employee interests with the Company's long-term strategic goals and value creation.

In view of above, it is thought expedient to implement a performance-linked equity-based compensation scheme namely 'ICICI Prudential Asset Management Company Limited – Employees Stock Unit Scheme – 2026' ("Unit Scheme") for the employees of the Company, exclusively working in India or outside, as may be decided by the Nomination and Remuneration Committee (the NRC) and permitted under the Securities and Exchange Board of India (Share

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Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended (“SBEB Regulations”), but does not include managing director & CEO, executive directors, key managerial personnel and senior management personnel of the Company as determined in the terms of the Unit Scheme.

Under this proposed Unit Scheme, Employees Stock Unit (“Units”) will be granted to eligible employees. The required equity shares 6,50,000 (Six Lakh Fifty Thousand) each with a face value of ₹1 (Rupee One Only) shall be sourced through a pool proposed to be decreased and transferred from ESOS 2025. The proposed Unit Scheme will not only enable the Company to reward eligible employees but, by its very design, will also generate value for Members. Furthermore, there will be no additional equity dilution, as the Shares required under the proposed scheme are transferred from ESOS 2025.

Based on the recommendations and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on January 14, 2026, a proposal for adoption of the Unit Scheme is being placed before the Members of the Company for approval by way of special resolution in terms of SBEB Regulations.

All questions of interpretation of the Unit Scheme or any unit under the Scheme shall be determined by the Board and/or the NRC and such determination shall be final and binding upon all persons having an interest in the Unit Scheme or in any Units issued thereunder.

The features of the Unit Scheme in terms of SBEB Regulations are detailed in Annexure IV to this Notice. The copy of Unit Scheme is available for inspection in electronic mode.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in this resolution.

The Board recommends the Resolution set out at Item No. 4 in this notice, for approval of the Members by way of Special Resolution.

By Order of the Board

Sd/-

Rakesh Shetty

Chief Compliance Officer & Company Secretary

A15506

Mumbai
February 25, 2026

Registered Office:

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Annexure I – Details of the Independent Director proposed to be re-appointed

Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Sr. No.	Name of the Director	Mr. Antony Jacob (DIN: 00210724)
1.	Age and Qualification	65 years Chartered Accountant, from The Institute of Chartered Accountants of India Bachelor of Commerce from Loyola-College, Chennai
2.	Nature of expertise and experience	Antony Jacob is an Independent Director of our Company. He holds a bachelor's degree in commerce from the University of Madras. He is an associate member of the Institute of Chartered Accountants of India. He has more than 37 years of experience in finance, advisory and consultancy. He is presently associated as a designated partner with Janum Consultants LLP, an advisory and consultancy firm. He has previously been associated with Apollo Munich Health Insurance Company Limited as a chief executive officer and subsequently as a managing director, and with the Royal & Sun Alliance Insurance (Middle East) Ltd. E.C. as the regional finance director, Asia & Middle East. He was also the deputy managing director and subsequently, the managing director at Royal Sundaram Alliance Insurance Company Limited (now known as Royal Sundaram General Insurance Company Limited). He received the "CA Business Leader – Mid Corporate (BFSI)", a recognition award from the Institute of Chartered Accountants of India.
3.	Date of first appointment on the Board	June 1, 2021
4.	Terms and conditions of appointment or re-appointment	As per the resolution set out in Item 1 of the Notice read with the explanatory statement to the Notice.
5.	Remuneration last drawn	₹ 5.95 million for sitting fees and commission paid during April 1, 2025 to February 25, 2026)

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Sr. No.	Name of the Director	Mr. Antony Jacob (DIN: 00210724)
6.	Remuneration proposed to be paid	Eligible for Sitting Fees for attending the meetings of the Board and the Board level Committees. Profit linked Commission per annum within the limits prescribed under Section 197 of the Companies Act as approved by Members of the Company at the Annual General Meeting held on July 4, 2024
7.	Shareholding in the Company as on the date of this notice (in case of Non-Executive Directors, shareholding includes shareholding as a beneficial owner, if any)	16 equity shares#
8.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
9.	No. of Board Meetings attended from April 1, 2025 upto the date of this notice	21
10.	Other Directorship (Includes directorship (as on the date of this notice) in public, private and foreign companies and insurance corporations)	<ul style="list-style-type: none"> • ICICI Lombard General Insurance Company Limited • Prodapt Solutions Private Limited
11.	Listed Companies from which the Director has resigned in the past three years (FY2023, FY2024, FY2025)*	None
12.	Chairmanship/ Membership of the Committees of other Companies in which position of Director is held	<p>1. ICICI Lombard General Insurance Company Limited</p> <ul style="list-style-type: none"> • <u>Chairman</u> <ul style="list-style-type: none"> - Audit Committee - Investment Committee • <u>Member</u> <ul style="list-style-type: none"> - Nomination & Remuneration Committee - Stakeholders Relationship Committee <p>2. Prodapt Solutions Private Limited</p> <ul style="list-style-type: none"> • <u>Chairman</u> <ul style="list-style-type: none"> - Audit Committee

*Data pertains to listed Indian Companies

#Held jointly with a relative

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Annexure II – Details of the Executive Director proposed to be re-appointed

Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Sr. No.	Name	Mr. Sankaran Naren (DIN: 07498176)
1.	Age and Qualifications	59 years B.Tech, IIT Chennai PGDM, IIM Kolkata
2.	Nature of expertise and experience	<p>Mr. Sankaran Naren has been associated with the AMC since October 2004. He oversees the entire investment function across the Mutual Fund including Specialised Investment Fund and the International Advisory services provided by the Company as permitted under the SEBI (Mutual Funds) Regulations, 1996. He has been instrumental in overall investment strategy development and execution.</p> <p>Mr. Naren has been associated with the Company since October 2004 and has worked in various capacities in the investment function culminating in his taking over as the Chief Investment Officer (CIO) in the year 2012. Subsequently, in 2016 he was appointed as the Executive Director of the AMC. Under his leadership, the AMC has been able to build strong processes in investments resulting in strong and sustainable performance across product categories. He currently manages some of the flagship schemes of ICICI Prudential Mutual Fund. He is now spearheading the Company's initiative in managing Specialized Investment Funds (SIF).</p> <p>He has more than 28 years of experience in the financial services industry including, inter alia, investment banking, fund management, equity research, and stock broking operations.</p> <p>He has been acknowledged as one of the India's best value investors and his ability to communicate simply about investing have endeared him to retail investors and financial advisors alike across India.</p> <p>In recognition of his work, various leading investment authors have featured him through dedicated chapters in their investment books. He is widely recognized as India's leading Mutual Fund and Capital Market Investment Guru. Mr. Naren has been honored with CIO of the Year award at the Asia Asset Management - Best of the Best Awards – 2023.</p> <p>Mr. Sankaran Naren is also a member of the Committee on</p>

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Sr. No.	Name	Mr. Sankaran Naren (DIN: 07498176)									
		Equity matters at AMFI. During his career, he has previously been associated with Refco - Sify Securities India Private Limited, HDFC Securities Limited, The Hongkong and Shanghai Banking Corporation Limited and Yoha Securities Limited in various capacities.									
3.	Date of first appointment on Board	April 22, 2016									
4.	Terms and conditions of appointment or re-appointment	As per the resolution set out in Item 2 of the Notice read with the explanatory statement to the Notice.									
5.	Details of remuneration sought to be paid	<p><u>For FY2026:</u></p> <ol style="list-style-type: none"> The fixed salary will be ₹ 36.48 million. The basic salary per annum would be ₹ 14.57 million. Bonus: An amount as may be determined by the Board at the recommendation of the Nomination and Remuneration Committee ("NRC"), based on achievement of such performance parameters as may be laid down by the Board or any Committee thereof, and subject to approvals as may be necessary. 									
6.	Remuneration last drawn (₹ in million)	<p>The details of remuneration for Fiscal 2025 paid to Mr. Sankaran Naren, pursuant to the resolution passed by the Members at the thirty first annual general meeting held on July 4, 2024, is set forth below:</p> <table border="1"> <tr> <td>Basic salary</td> <td>₹ 14.14 million per annum</td> </tr> <tr> <td>Fixed salary</td> <td>₹ 35.42 million per annum</td> </tr> <tr> <td>Long term incentive grant of employee stock option plans of ICICI Bank Limited ("Bank ESOPs") - Number of stock options of ICICI Bank under ICICI Bank Employees Stock Options Scheme – 2000 in line with ICICI Group norms (ICICI Bank ESOS) (granted on April 17, 2025) (<i>The vesting schedule of all the options above is over three years, in the proportion of 30:30:40</i>)</td> <td>160,300</td> </tr> <tr> <td>Bonus</td> <td>₹ 28.29 million</td> </tr> </table>		Basic salary	₹ 14.14 million per annum	Fixed salary	₹ 35.42 million per annum	Long term incentive grant of employee stock option plans of ICICI Bank Limited ("Bank ESOPs") - Number of stock options of ICICI Bank under ICICI Bank Employees Stock Options Scheme – 2000 in line with ICICI Group norms (ICICI Bank ESOS) (granted on April 17, 2025) (<i>The vesting schedule of all the options above is over three years, in the proportion of 30:30:40</i>)	160,300	Bonus	₹ 28.29 million
Basic salary	₹ 14.14 million per annum										
Fixed salary	₹ 35.42 million per annum										
Long term incentive grant of employee stock option plans of ICICI Bank Limited ("Bank ESOPs") - Number of stock options of ICICI Bank under ICICI Bank Employees Stock Options Scheme – 2000 in line with ICICI Group norms (ICICI Bank ESOS) (granted on April 17, 2025) (<i>The vesting schedule of all the options above is over three years, in the proportion of 30:30:40</i>)	160,300										
Bonus	₹ 28.29 million										
7.	Shareholding in the Company on the date of this notice	Nil									

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Sr. No.	Name	Mr. Sankaran Naren (DIN: 07498176)
	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
8.	No. of Board Meetings Attended from April 1, 2025 upto the date of this notice	21
9.	Other Directorships as on the date of this notice, (Includes directorship in public, private and foreign companies and insurance corporations)	Nil
10.	Chairmanship/ Membership of the Committees of other Companies in which position of Director is held	Nil

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Annexure III – Features of ICICI Prudential Asset Management Company Limited - Employees Stock Option Scheme 2025 (ESOS 2025) in terms of SBEB Regulations

a) Brief description of the Scheme:

The objective of ESOS 2025 is to enhance employee motivation and to enable employees to participate in the long-term growth and financial success of the Company.

The Nomination and Remuneration Committee (the Committee) shall act as the Compensation Committee and shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Options to be offered and granted:

The total number of the Options reserved to the eligible employees under ESOS 2025 are 87,40,912 (Eighty Seven Lakhs Forty Thousand Nine Hundred and Twelve), The Company has not granted any Options under this Scheme before the IPO. Therefore, the balance of 87,40,912 (Eighty Seven Lakhs Forty Thousand Nine Hundred and Twelve) Options would be available for being granted to the eligible employees of the Company under ESOS 2025. Each Option when exercised would be converted into one equity share of face value of Re. 1 (One) each fully paid-up.

In case out of granted Options, any Option lapsed or cancelled due to any reason including the reason of lapse of exercise period or due to resignation of the employees or otherwise, would be available for being re-granted. The Committee is authorized to re-grant such lapsed/ cancelled Options as per the Scheme.

In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment will be made to the Options granted. Accordingly, if any additional Shares are required to be issued by the Company to the option grantees for making such fair and reasonable adjustment, the ceiling of Options/ Shares as aforesaid shall be deemed to increase to the extent of such additional Shares issued.

c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:

Following classes of employees and directors (collectively referred to as “employees”) are eligible being:

Permanent employee or a director (excluding independent director) of the Company or of a Subsidiary or a Holding Company.

The Committee would determine, from time to time, eligibility of employees to participate in the Scheme.

Further, in case, the Company intends to grant Options to the eligible employees of Subsidiary and/or of a Holding Company, the Company shall obtain prior approval from the Members as

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per applicable provisions of the SBEB Regulations.

d) Requirements of vesting and period of vesting:

Vesting Period would be determined by the Committee. There shall be a minimum period of one year between the grant of Options and vesting of Options.

The specific Vesting schedule and conditions subject to which Vesting would take place would be outlined in the Grant Letter with the Employee at the time of grant of the Options.

If the Participant's employment terminates due to death or permanent disability, whole of the Options shall immediately vest in the Participant's Successors, or the Participant, as the case maybe.

If the Participant's employment terminates due to retirement (including pursuant to any early/voluntary retirement scheme), the Options shall vest by such period as stipulated in the Award Confirmation, subject to the Participant demonstrating compliance with the Code of Business Conduct and Ethics including Undertaking of Continued Good Conduct. Provided however, at the sole discretion of the Committee, it may allow the whole of the options or part thereof to vest at one time or at various points of time on the expiry of one year from the date of grant of Options. Provided however that in the event of death or permanent disability of the Participant after retirement but before vesting of Options, the whole of the Options shall immediately vest in the Participant's Successors or the Participant as the case may be.

e) The maximum period within which the Options shall be vested:

Vesting period shall not exceed four years from the date of grant of Options.

f) The exercise price or pricing formula:

The exercise Price will be determined based on the last closing price of the shares of the Company at a domestic stock exchange having highest volumes on the immediate business day prior to the grant. This is as per the amendment currently proposed to ESOS 2025.

g) The exercise period and the process of exercise:

Exercise period would commence from the date of vesting and will expire on completion of such period not exceeding five years from the date of each vesting of Options.

h) Appraisal process for determining the eligibility of the employees for the Scheme:

The Committee shall have the sole authority to designate any eligible employees as participant.

In determining the eligible employees to receive an Option as well as in determining the number of Options to be granted to a participant, the Committee may consider the position and responsibilities of the eligible employees, the nature and value to the Company of the eligible employees' services and accomplishments whether direct or indirect, length of service,

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grade, performance, merit, present and potential contribution and conduct of the eligible employees and such other factors as the Committee may deem relevant.

i) Maximum number of Options to be offered and issued per employee and in aggregate:

The maximum number of Options that may be granted to each employee per grant and in aggregate (taking into account all grants) shall vary depending upon the designation and the appraisal/ assessment process. However, per employee and per grant shall not exceed 4,94,259 (Four Lakh Ninety-Four Thousand Two Hundred and Fifty Nine) and in aggregate shall not exceed shall not exceed 1% of the issued share capital of the Company at the time of grant.

j) Maximum quantum of benefits to be provided per Employee under the Scheme:

The employees will be entitled to the Shares of the Company on exercise of Options as per the terms provided under the ESOS 2025.

The maximum quantum of benefits to an eligible employee shall be difference between the Option exercise price and the market price of the Shares on the exercise date.

k) Whether the Scheme is to be implemented and administered directly by the Company or through a trust:

The ESOS 2025 shall be implemented and administered directly by the Company.

l) Whether the Scheme involves new issue of Shares by the company or secondary acquisition by the trust or both:

The ESOS 2025 contemplates new issue of Shares by the Company.

m) The amount of loan to be provided for implementation of the Scheme by the company to the trust, its tenure, utilization, repayment terms, etc.:

This is currently not contemplated under the Scheme.

n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme:

This is currently not contemplated under the Scheme.

o) A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15:

The Company will follow and comply with relevant Accounting Standards and/ or any other applicable accounting standards as may be prescribed by the Central Government in terms of the Section 133 of the Act and rules made thereunder, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SBEB Regulations.

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p) The method which the Company shall use to value its Options:

The Company shall use such methodology for valuation of Options, as mandated by the Applicable Law(s)/applicable accounting standards prevailing at that point in time, as per the current Applicable Law, the Options granted to Employees pursuant to the ESOS 2025, will be measured at the fair value at the Grant Date using Black-Scholes Model or any other permitted/prescribed methodology.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

r) Lock-in period:

Shares allotted upon or after vesting shall not have any lock-in, and shall be freely transferable after such issue except as required under the Applicable Laws including that under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or code of conduct framed, if any, by the Company after Listing under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under ESOS 2025 if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

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Annexure IV – Features of the ICICI Prudential Asset Management Company Limited - Employees Stock Unit Scheme – 2026 (Unit Scheme) in terms of SBEB Regulations

a) Brief description of the Unit Scheme:

The proposed Unit Scheme is designed to reward the eligible employees of the Company. The objective of the Unit Scheme is to enable employee participation in the business as an active stakeholder, to enhance employee motivation and to enable employees to participate in the long-term growth and financial success of the Company. Each unit granted under Unit Scheme shall entitle the holder to convert it into one equity share of Company.

The Nomination and Remuneration Committee (the Committee) shall act as the Compensation Committee and shall administer the Scheme. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

b) Total number of Units, shares or benefits, as the case may be, to be offered and granted:

The total number of Units to be granted under the Unit Scheme shall not exceed 6,50,000 (Six Lakh Fifty Thousand) Units. Each Unit when exercised would be converted into one equity share of face value of ₹1/- (Rupee One only) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment need to be made to the Units granted. In this regard, the Committee shall adjust the number and price of the Units granted in such a manner that the total value of the Units granted under the Unit Scheme remain the same after any such corporate action. Accordingly, if any additional Units are granted by the Company, for making such fair and reasonable adjustment, the ceiling of units referred above.

If any Units granted under the Unit Scheme are lapsed/forfeited/surrendered, then such Units shall be added back to the Pool and shall be available for further grant under the Unit Scheme.

c) Identification of classes of employees entitled to participate and be beneficiaries in the Unit Scheme:

Following classes of employees (collectively referred to as “Employees” or “Participant”) are eligible being:

- (i) all employees of the Company who are exclusively working in India or outside India, but shall exclude its managing director & CEO, executive directors, key managerial personnel and senior management personnel;
- (ii) all employees of the Company’s unlisted wholly owned subsidiaries, who are exclusively working in India or outside India, excluding equivalent levels to key management personnel, senior management personnel, and wholetime directors of the Company which are aligned as a key delivery engine of the Company’s core operating franchise and in essence complement the business delivery of the Company.

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Further, in case, the Company intends to grant Options to the eligible employees of Subsidiary and/or of a Holding Company, the Company shall obtain prior approval from the Members as per applicable provisions of the SBEB Regulations.

The Committee while granting the Units to any eligible employee(s) of any unlisted wholly owned subsidiary company, shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

d) Requirements of vesting and period of vesting:

The vesting shall commence on the expiry of minimum period of One (1) year from the date of grant of the Units and the vesting period would be spread over a minimum period of Three (3) years from the date of grant of the Units. Unless earlier vested, expired, forfeited or otherwise terminated, each Unit shall expire in its entirety on the fourth anniversary of the date of grant of Unit or such shorter period, as may be determined by the Committee for every grant.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

Provided further that in the event of death or permanent incapacity/disability, the minimum vesting period of One (1) year shall not be applicable and in such instances, the Units shall vest on the date of death or permanent incapacity/disability.

Provided further that in case of retirement, all the unvested Units as on the date of retirement would continue to vest in accordance with such period as stipulated in the written communication by the Company to the eligible employee, evidencing Grant of Units ("Award Confirmation") even after the retirement unless otherwise determined by the Committee in accordance with the Company's Policies and provisions of the then prevailing applicable laws.

Besides continued employment/service, vesting shall also be dependent on achievement of certain corporate performance parameter(s) such as:

- i. Operating Profit Before Tax;
- ii. Other parameters, if any, as the Committee may determine

Further, no Unit or any part thereof shall vest if the participant does not fulfill vesting criteria as stipulated in the Award Confirmation which shall also include suitable measures/ indicators of performance as determined by the Committee.

Further, in the event that an eligible employee who has been granted benefits under the Unit Scheme is transferred or deputed or resigns to join a subsidiary/associate company/holding company prior to vesting or exercise, the vesting and exercise as per the terms of Award Confirmation shall continue in case of such transferred or deputed or resigned employee even after the transfer or deputation or resignation.

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e) Maximum period (subject to regulation 18(1) and 24(1) of these regulations of SBEB Regulations) within which the Units / benefits shall be vested

All the Units granted on any date shall vest not later than the maximum vesting period of 4 (Four) years from the date of each grant.

f) Exercise price or pricing formula

The exercise price per Unit shall be the Face Value of the equity shares on the date of Grant. However, the Exercise Price shall not be less than the face value of the equity share of the Company.

g) Exercise period/offer period and process of exercise/acceptance of offer

The exercise period for vested Units shall be a maximum of 5 (Five) years commencing from the relevant date of vesting of Units, or such other shorter period as may be prescribed by the Committee at the time of grant.

Upon receipt of the notice for Exercise of the Units (in the form prescribed) and the payment of Exercise Price and applicable taxes in a form and manner as may be stipulated by the Committee, the Company shall issue and allot equity shares to the Participant. The Units shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees for the Unit Scheme

The appraisal process for determining employee eligibility shall be defined by the Committee from time to time.

The broad criteria for appraisal and selection may include parameters like length of service, grade, performance, conduct, present contribution, potential contribution by the eligible employee and such other criteria as may be determined by the Committee, from time to time.

i) Maximum number of Units, shares, as the case may be, to be offered and issued per employee and in aggregate, if any

The maximum number of Units that may be granted to each eligible employee per Grant and in aggregate (taking into account all grants) shall vary depending upon the designation and the appraisal/ assessment process. However, per Employee and per Grant shall not exceed 4,000 (Four Thousand) Units and in aggregate shall not exceed 4.31% of the total Units available for Grant over a period of seven years from the date of approval of the Unit Scheme by the Members.

j) Maximum quantum of benefits to be provided per employee under a Unit Scheme

The maximum quantum of benefits contemplated under the Unit Scheme are in terms of the maximum number of Units that may be granted to an eligible employee as specified in the Unit Scheme.

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Apart from the grant of Units as stated above, no other benefits are contemplated under the Unit Scheme.

k) Whether the Unit Scheme is to be implemented and administered directly by the company or through a trust

The Unit Scheme shall be implemented and administered directly by the Company.

l) Whether the Unit Scheme involves new issue of shares by the company or secondary acquisition by the trust or both

The Unit Scheme contemplates new issue of Shares by the Company.

m) The amount of loan to be provided for implementation of the Unit Scheme by the company to the trust, its tenure, utilization, repayment terms, etc.

This is currently not contemplated under the Unit Scheme.

n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Unit Scheme.

This is currently not contemplated under the Unit Scheme.

o) Statement to the effect that the company shall confirm to the Accounting Policies specified in Regulation 15 and Accounting Standards.

The Company will follow and comply with relevant Accounting Standards and/ or any other applicable accounting standards as may be prescribed by the Central Government in terms of the Section 133 of the Act and rules made thereunder, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SBEB Regulations.

In addition, the Company shall disclose such details as required under the applicable laws.

p) Method which the Company shall use to value its Units

The Company shall follow 'fair valuation method' for valuation of Units as prescribed under Ind AS 102 on share based payment or any accounting standard / guidance note, as applicable, notified by the competent authorities from time to time.

q) Declaration:

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Units and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

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r) Lock-in period

The equity shares issued pursuant to exercise of Units shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.

s) Terms & conditions for buyback, if any, of specified securities/ Units covered granted under the Unit Scheme:

Subject to the provisions of the then prevailing applicable laws, the Board shall determine the procedure for buy-back of Units granted under the Unit Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

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