

Distributor Appointment Policy
for
GIFT CITY- Branch

CHANGE MATRIX

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1	Document Title	Distributor Appointment Policy
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4	Document Reviewer	Ms. Rimmi Jain
5.	Approved by the Board	Approved by the Board of Directors of Mirae Asset Investment Managers (India) Pvt. Ltd. in its meeting held on _____
6	Change Description	Change pursuant to International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025, and the Master Circular for Distributors in IFSC dated August 5, 2025

1. **Objective:**

The objective of the distributor appointment policy is to establish a structured framework for selecting and appointing distributors with the goal of expanding market reach, increasing sales, and enhancing customer service. This policy ensures that distributors meet specific criteria such as financial stability, industry experience, and market knowledge, aligning with the company's objectives and legal requirements.

This policy is framed in accordance with the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025, and the Master Circular for Distributors in IFSC dated August 5, 2025

2. **Eligibility Criteria:**

The eligibility criteria for selecting distributors encompass various factors to ensure the suitability and alignment of potential partners with the company's goals. These criteria typically include assessing financial stability, industry experience, market knowledge, and geographical coverage. Mirae Asset Investment Managers (India) Private Limited-IFSC Branch has evaluated the Prospective distributors based on their ability to meet the company's requirements and contribute to its growth and market presence and in addition to the aforementioned eligibility criteria, it is imperative that distributors operate their business in India possess or have obtained an ARN (AMFI Registration Number) to be considered for appointment as distributors. This requirement ensures that distributors comply with regulatory standards in the financial services industry, By mandating the possession of an ARN or SEBI/RBI registration license, the company reinforces its commitment to regulatory compliance, professionalism, and ethical conduct within its distribution network. Distributors with an ARN or SEBI/RBI registration license demonstrate a level of industry knowledge and expertise that aligns with the company's standards and values, further enhancing the quality and credibility of the distribution network.

Distributors operating from India and distributing IFSC-regulated products outside the IFSC are required to hold a valid SEBI/AMFI registration and must comply with the Distributor's Code of Conduct as prescribed under Schedule II of the CMI Regulations, 2025. All prospective distributors must comply with the eligibility norms specified under Regulation 32(1) of the CMI Regulations, 2025, including meeting Fit & Proper criteria mandated by IFSCA.

Mirae Asset Investment Managers (India) Private Limited-IFSC Branch shall also appoints an Individuals as well as Non-individuals as distributor with a financial background who are operating outside India, subject to a thorough screening process by the company. Prospective distributors are required to demonstrate their expertise in financial services, market knowledge, and compliance with regulatory requirements to qualify for partnership.

This rigorous evaluation helps to mitigate risks, safeguard the company's reputation, and establish strong partnerships with distributors who can effectively represent its interests globally.

3. **Application Process:**

In adherence to legal and professional standards, it is stipulated that distributors who are currently empaneled with Mirae Asset Mutual Fund may be onboarded without the necessity of submitting Know Your Customer (KYC) documents afresh. This exemption is granted based on the existing KYC verification conducted during their empanelment with Mirae Asset Mutual Fund, ensuring regulatory compliance and operational efficiency. However empanelled distributors have to enter into an agreement with Mirae Asset Investment (Managers) Private Limited Branch-IFSC along with necessary declaration about Fit and Proper and No change in KYC provided as the time of empanelment.

Conversely, distributors who are not previously empaneled with Mirae Asset Mutual Fund are mandated to furnish comprehensive KYC documents as part of the onboarding process along with distributor agreement. This requirement is essential to establish the distributor's identity, assess their suitability for partnership, and comply with regulatory obligations governing financial services.

4. **Evaluation and Selection:**

The evaluation and selection process for distributors involves a thorough analysis of submitted documents and a rigorous assessment of candidates to ensure alignment with the company's standards and objectives. Mirae Asset Investment Managers (India) Private Limited -IFSC Branch shall carry out the detailed review of distributor applications, assessing factors such as market knowledge, business acumen, and adherence to the company's values. For distributors already empaneled with Mirae Asset Mutual Fund, their prior association exempts them from certain evaluation criteria, given their established track record and compliance with regulatory requirements.

While all prospective distributors undergo a thorough evaluation process, those already empaneled with Mirae Asset Mutual Fund benefit from a streamlined selection procedure that recognizes their existing relationship and compliance history. This differentiated approach acknowledges the trust and confidence placed in empaneled distributors while upholding the company's commitment to selecting partners who can effectively represent its interests and values in the market.

Contractual Agreements: Distributor agreements shall be formalized in writing and shall include terms and conditions such as territory exclusivity, sales targets, pricing policies, marketing support, confidentiality obligations, dispute resolution mechanisms, and termination clauses in accordance with applicable laws.

5. **Training and Support:**

The training and support provided to distributors encompass a comprehensive program aimed at equipping them with the necessary knowledge and skills to effectively market and sell the company's products/services. This includes training sessions on product features, sales techniques, and customer service best practices to enhance their capabilities in engaging with investors.

Additionally, distributors receive guidance on the investor onboarding journey, educating them about the flow of processes involved in registering and onboarding investors. This training ensures that distributors have a clear understanding of the steps and documentation required to facilitate a seamless investor onboarding experience, thereby improving efficiency and customer satisfaction.

By offering tailored training programs that cover both product-specific knowledge and operational procedures such as investor onboarding, the company supports distributors in

delivering a high standard of service and ensuring a positive experience for investors throughout their onboarding journey.

6. **Performance Evaluation:**

The performance evaluation of distributors is a systematic process that involves assessing their sales achievements, adherence to key performance indicators, and overall contribution to business growth. This evaluation includes analyzing sales data, customer feedback, and compliance with company policies to gauge the distributor's effectiveness in promoting and selling the company's products/services.

Key metrics such as sales targets, customer satisfaction levels, and market penetration are used to measure the distributor's performance and impact on business outcomes. Regular performance reviews and feedback sessions provide valuable insights for both the distributor and the company to identify strengths, areas for improvement, and opportunities for growth.

By conducting thorough performance evaluations, the company can recognize top-performing distributors, provide targeted support to those facing challenges, and make informed decisions regarding incentive programs, training needs, and partnership continuation. This process fosters a culture of accountability, continuous improvement, and mutual success between the company and its distribution partners.

7. **Conflict Resolution:**

Conflict resolution in the distributor network involves addressing disputes or disagreements between the company and distributors in a timely and constructive manner. This process typically begins with listening to both parties' perspectives to understand the root cause of the conflict and identify potential solutions. Effective communication and mediation techniques are employed to facilitate a resolution that is fair and mutually beneficial.

By promoting transparency and open dialogue, conflicts can be resolved through negotiation, compromise, or escalation to higher management if necessary. Establishing clear conflict resolution protocols and channels for dialogue helps prevent misunderstandings and fosters positive relationships between the company and its distributors.

Ultimately, the goal of conflict resolution is to find a resolution that preserves the partnership, upholds mutual trust, and allows both parties to move forward collaboratively in achieving their shared business objectives.

8. **Review and Update:**

The review and update process involves regularly assessing and revising various aspects of the distributor partnership to ensure alignment with changing market dynamics, regulatory requirements, and business goals. This process includes evaluating distributor performance, market trends, and customer feedback to identify areas for improvement and strategic adjustments.

By conducting comprehensive reviews and updates, the Mirae Asset Investment Managers (India) Private Limited -IFSC Branch company can enhance the effectiveness of its distributor network, introduce new initiatives or products, and address emerging challenges proactively. Regular feedback loops and data analysis play a crucial role in informing decisions related to training programs, incentive structures, and overall distributor support mechanisms.

Through a continuous cycle of review and update, Mirae Asset Investment Managers (India) Private Limited -IFSC Branch demonstrates its commitment to agility, and responsiveness in adapting to evolving market conditions and maintaining a competitive edge in the industry.