

MOHAN MEAKIN LIMITED

Draft Terms and Conditions of Appointment of Independent Director

1. Tenure of Appointment

In accordance with the provisions of the Companies Act 2013, other applicable laws and subject to the Company's Policy on Appointment and Removal of Director's and Members of Senior Management, you will serve as an Independent Director of the Board upto ____years from the date of your appointment ("Appointment Term"). Your appointment as an Independent Director is subject to the approval of shareholders in the ensuing Annual General Meeting of the Company. You shall not be liable to retirement by rotation at the Annual General Meetings during the Appointment Term. Re-appointment at the end of Appointment Term shall be considered by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation process, subject to your continuing to meet the independence criteria.

Notwithstanding the other provisions of the terms and conditions of your appointment as Independent Director, the appointment may be terminated with or without cause at any time by the Company with immediate effect, in accordance with the Companies Act, 2013 and Rule and Regulations made thereunder and the Company's Articles of Association or, as applicable, or upon the resignation, or the Board of Directors (excluding the concerned Independent Director) is of opinion that the continued appointment is not in the interest of the Company. Upon such termination or resignation of the appointment for any reason, you shall not be entitled to any damages for loss of office and no fee will be payable in respect of any unexpired portion of the term of the appointment or any damages whatsoever. Upon such termination or resignation, you will have to undertake to sign all appropriate paperwork that the Company may require.

2. Expectations of the Management

During the Appointment Term, Mohan Meakin Limited expects the following :

- a) High quality attributes such as discipline, objectiveness, sensitivity and creativity.
- b) Sharing and demonstrating the values of Mohan Meakin Limited.
- c) Demonstrable ability to work effectively with the Board.
- d) Demonstrable leadership skills.
- e) Allocate sufficient time to perform role as an Independent Director of the Company
- f) Significant contribution towards achievement of the strategic and business objectives of the Company.

3. Board Committees

During the Appointment Term, you may be required to serve one or more Committees of the Board established by the company. Upon your appointment to any one or more committees, you will be provided with the appropriate Committee charter which sets out the functions of that Committee.

4. Duties and Responsibilities

➤ Duties

- i. To adhere with the Code of Conduct of the Company and other policies as circulated earlier with the appointment letter
- ii. Strive to attend all meetings of the Board of Directors and committees thereof, of which you are a member, and participate constructively and actively therein.
- iii. Strive to attend the General Meetings of the Company.
- iv. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board
- v. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the same are in the interest of the Company
- vi. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use
- vii. Act within the authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.
- viii. Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information.
- ix. Not indulge in any matter which will lead to deprive you during your association with Mohan Meakin Limited
- x. Undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company

➤ Responsibilities

Independent Directors have the same general legal responsibilities to the Company as that of any other Director. The Board, as a whole, is collectively responsible for ensuring the success of the Company by directing and supervising the Company's affairs.

Apart from the above, following are the few responsibilities which are the part of your services and the list is inclusive:

- i. Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

- ii. Bring an objective view in the evaluation of the performance of Board and Management.
- iii. Satisfy on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible.
- iv. Safeguard the interests of all stakeholders, particularly the minority shareholders.
- v. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company, for the benefit of the Company

5. Directors and Officers (D &O) Insurance

The Company maintains the D & O Insurance policy to pay for the personal liability of Directors and Officers for claims made against them while serving on the Board and/ or as an officer of the Company.

6. Prohibited actions

- i. Not to deal in the Company's share during the period when the trading window is enclosed
- ii. Not indulge in any matter which will lead to deprive you during your association with Mohan Meakin Limited
- iii. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board
- iv. Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information.
- v. Not to act in manner which conflicts personal interest with the Company's interest.

7. Remuneration and other reimbursement of expenses

- **Remuneration on periodic basis:** Sitting fees will be paid by the Company on the basis of your attendance in each Board/ Committee meeting. The amount of sitting fee for Board/ Committee Meetings will be such as may be decided by the Board of Directors of the Company.
- **Profit related Commission:** In addition to the sitting fees, the Independent Directors may also be paid a Commission, as may be determined by the Board, as recommended by the Nomination and Remuneration Committee after considering the performance of the Company and the performance and contribution of the Directors, as evaluated by the Board. This amount will not exceed 1% of the net profit of the Company, calculated as per the provisions of the Companies Act 2013.
- **Reimbursement of expenses:** You are entitled to reimburse the expense that may be incurred in travelling to the place of the Board Meetings and other Committee Meetings of the Company and back to their normal place of residence.

It is a pleasure to have you on the Board. I am confident that your association, expertise and advice will immensely benefit the Company and the Board.

Yours faithfully,

For Mohan Meakin Limited

Authorised Signatory