



## SATCHMO HOLDINGS LIMITED

CIN: L93000KA2004PLC033412

Regd. Office: No. 110, A Wing, Level 1, Andrews Building, M. G. Road, Bangalore – 560001

Tel: 080- 2227 2220

E-mail: [cs@satchmoholdings.in](mailto:cs@satchmoholdings.in); Website: [www.satchmoholdings.in](http://www.satchmoholdings.in)

### TERMS & CONDITIONS OF APPOINTMENT / RE-APPOINTMENT OF INDEPENDENT DIRECTOR

*(As approved by the Board at its meeting held on 29th April, 2022)*

The terms of the appointment, as set out in this letter, are subject to the following provisions of,

- (i) applicable laws, including Companies Act, 2013 (Act, 2013),
- (ii) SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("The LODR"), and;
- (iii) Articles of Association of the Company ("AOA").

#### 1. Term of Appointment:

The term of your appointment will be for an initial term/a term of [•] consecutive years and shall take effect from [•] and upto [•], unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("**Term**").

Term of your office is not liable to retirement by rotation.

Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders.

#### 2. Committees of Board:

You would serve as Member of the Committees of the Board of Directors where you are already member and also to all such Committees where the Board may nominate you from time to time, as the case may be.

#### 3. Expectations of the Board:

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. So, you will devote such time to the affairs of the Company as is required by you to perform your duties as Independent Director. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.

#### **4. Roles, duties and responsibilities:**

- A. As a member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which includes,
- I. You will comply with the AOA.
  - II. Accountability under the Director's Responsibility Statement,
  - III. Overseeing the maintenance of standards of the Company's values and ethical conduct of business.
  - IV. You shall abide by Section 149 (6) and the 'Code for Independent Directors' as outlined in Schedule IV of the Act, 2013 and duties of directors as provided thereunder (including Section 166) and as per Regulations of SEBI (LODR).
  - V. You would also comply with the internal policies of the Company.
  - VI. You will also be responsible for providing guidance in the area of your expertise.

You as an Independent Director shall be held liable, in respect of such acts of omission or commission by the Company, which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

#### **5. Director's Insurance**

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover during the Term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

#### **6. Remuneration**

As an Independent Director you shall be entitled to receive sitting fees for attending the meetings of the Board and the Committees of which you are a member.

The sitting fees will be payable to you within the statutory limits as prescribed under Act, 2013. Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

#### **7. Disclosures, other directorships and business interests**

During the Term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You

also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the Act, 2013 upon any change in circumstances which may affect your status as an Independent Director.

## **8. Termination**

Your directorship on the Board of the Company shall terminate or cease in accordance with law apart from the grounds of termination as specified in the Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("The LODR").

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act or, if applicable, you fail to meet the criteria for "independence" under the provisions of SEBI (LODR), you agree to promptly disclose it to the Company so that appropriate steps could be taken by the Company.

## **9. Co-operation**

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

## **10. Miscellaneous**

- I. This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company.
- II. No waiver or modification of this letter shall be valid unless reduced in writing and signed by you and the Company.
- III. As per the Act, 2013 and SEBI (LODR) Regulations, if required, this letter along with your detailed profile shall be disclosed on the website of the Company, Registrar of Companies and/or the relevant stock exchanges.