

# COMMITTED CARGO CARE LIMITED

## Terms and Conditions for Appointment as an Independent Director

To,  
Mr. John Joseph,

Dear Sir,

We are pleased to inform that the Shareholders of the Company have approved your appointment as an Independent Director of the Company to hold office for five consecutive years. This letter of appointment sets out the terms and conditions in relation to your appointment, which are as follows:

### A. Appointment

- (i) The terms of your appointment, as set out in this letter, are subject to the provisions of the Companies Act, 2013 ("Act") SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (as amended from time to time) and Articles of Association of the Company ("AOA").
- (ii) During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under section 149(7) of the Companies Act, 2013 and Regulation 16(b) of Listing Regulations stating that you meet the criteria of Independence.
- (iii) In terms of provisions of section 149(13) of the Companies Act, 2013 your directorship is not subject to retirement by rotation.
- (iv) Kindly note that continuance of independent directorship is subject to fulfillment of certain parameters of independence as defined in section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Listing Regulations.
- (v) The number of companies in which you hold office as a Director / Member / Chairman of the committee member will not exceed the limit stipulated under the Act and the Listing Regulations
- (vi) Upon termination of directorship, by way of resignation or otherwise, you will not be entitled for any compensation for loss of office.

### B. Expectation of Board

As an Independent Director you are expected to:

- (i) Bring objectivity and independent view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.
- (ii) Adherence to high standards of ethics and corporate behavior.
- (iii) Guide the Board in monitoring and managing potential conflicts of interest of Management, Board Members and Stakeholders, including misuse of corporate assets and abuse in related party transactions.

- (iv) The Board shall in minimum meet at least for four times in a year. Additionally, committee meetings like Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee (if any) takes place as and when required. You are expected to attend Board meetings, Committee meetings (in which you may be appointed) and Shareholders Meetings & to devote such time to your duties, as appropriate for you to discharge the same duties effectively.

### **C. Committees**

The Board of Directors (the Board) may invite you to be appointed on one or more of the following Board Committees or any Committee(s) that may be set up in future:

1. Audit Committee  
The Audit Committee has full power and authority to monitor and provide effective supervision of the financial reporting processes, personal associated with such processes including external and internal auditors and officers of the company, and the financial controls and systems to ensure integrity of the financial condition of the company and accurate and timely disclosures.
2. Stakeholders' Relationship Committee  
This committee has a mandate to, inter-alia, review and redress shareholder grievances.
3. Nomination and Remuneration Committee  
The Committee shall be responsible for making recommendations regarding the composition of the Board and in this regard shall:
  - Identify independent directors to be inducted to the Board from time to time;
  - Take steps to refresh the composition of the Board from time to time;

### **D. Role and Duties**

Your role and duties will be those normally required of an Independent Director, inter-alia, under the Companies Act, 2013 and the Listing Regulations. There are certain duties prescribed for all Directors which are fiduciary in nature and are summarized as under:

- (i) act in accordance with the Articles of Association of the Company.
- (ii) discharge your duties with due and reasonable care, skill and diligence.
- (iii) shall not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict with the interest of the Company.
- (iv) shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- (v) shall not assign your office as Director and any assignments so made shall be void.
- (vi) shall not hold office as a Director or any other office in a competing firm/entity.

- (vii) expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices;
- (viii) shall 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;
- (ix) expected to bring an objective view in the evaluation of the performance of Board and management;
- (x) expected to evaluate performance of management in achieving agreed goals and objectives and monitor the reporting of performance.
- (xi) shall work toward safeguarding the interests of all stakeholders, particularly the minority shareholders and balancing the conflicting interest of the stakeholders;
- (xii) expected to help Board in determining appropriate levels of remuneration of executive directors, key managerial personnel and senior management and play a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;

In addition to the above requirements, you shall:

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) 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;
- c) strive to attend and participate constructively in all meetings of the Board of Directors and of the Board committees of which you are appointed as a member;
- d) strive to attend the general meetings of the Company;
- e) where you have concerns about the Company or a proposed action, ensure that your concerns are recorded in the minutes of the Board meeting;
- f) not to unfairly obstruct the functioning of an otherwise proper Board or Committee(s) of the Board;
- g) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and ensure that the same are in the interest of the Company;
- h) 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;
- i) assist in protecting the legitimate interests of the Company, Shareholders and its employees;

#### **E. Status of Appointment**

- a) You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board or as approved by the Shareholders from time to time.
- b) In addition to the sitting fees, the Company will, for the period of your appointment, reimburse you for all travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

**F. Independent Professional Advice**

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advise at the Company's expense.

**G. Changes of Personal Details**

During the term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, for any change in address or other contact and personal details provided to the Company.

**H. Conflict of Interest**

1. It is accepted that you may have business interests other than those of the Company. You are required to declare any such directorships, appointment and interests to the Board in writing in the prescribed form at the time of appointment and at subsequent applicable times.
2. In the event that your circumstances are likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to the Chairman or Company Secretary.

**I. Evaluation**

The Board of Directors/NRC will carry out an evaluation of the performance of the Board as a whole, Board Committees and Non-Executive Directors/ MD/ Chairman on an annual basis. Your re-appointment, if any on the Board shall be subject to the outcome of the yearly evaluation process.

**J. Confidentiality**

1. All information acquired during your appointment is confidential to Company and should not be released, either during your appointment or afterwards unless require by law or by the rules of any stock exchange or regulatory body.
2. If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

**K. Code of Conduct**

During the term of the appoint, you are required to comply with the regulations as contained in Schedule IV of the Companies Act, 2013 (Code for Independent Directors) and also the following codes of conduct of the company:

- (i) Code of Conduct for Board Members and Senior Management;
- (ii) Code of Conduct for Prevention of Insider Trading in securities of the Company;
- (iii) Such other applicable code(s)

**L. Publication of Letter of Appointment**

In terms of the provisions of Clause IV sub clause 6 Schedule IV, under Companies Act, 2013, the Company will make public these terms and conditions of your appointment and may also display the appointment letter on the

Company's website.

**M. Professional Conduct**

As an Independent Director you shall:

- a) Uphold ethical standards of integrity and probity.
- b) Act objectively and constructively while exercising duties.
- c) Exercise responsibilities in a bona-fide manner in the interest of the Company.
- d) Devote sufficient time and attention to professional obligations for informed and balanced decision making.
- e) Not allow any extraneous considerations that will vitiate exercise of objective independent judgment in the paramount interest of the Company as a whole concurring in or dissenting from the collective judgment of the Board in its decision making.
- f) Not abuse the position to the detriment of the Company or its Shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- g) Refrain from any action that would lead to loss of independence.
- h) Where circumstances arise which make an independent director lose his independence director must immediately inform the Board accordingly.
- i) Assist the company in implementing the best corporate governance practices.

**O. Resignation / Termination**

- 1. Your Appointment is for a term of 5 years. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- 2. Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

**P. Performance Evaluation**

Your appointment or extension of term and your remuneration will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

**Q. Remuneration**

Your remuneration will be as under:

- (i) Sitting fees for attending each meeting of the Board and its Committees, as may be determined by the Board from time to time.
- (ii) Commission (as may be determined by the Board) payable at the end of each financial year will be based on the performance of the Company and your performance of the Company and your performance evaluated by the Board of Directors.
- (iii) You will be entitled to fair and reasonable reimbursement of expenses incurred by you in connection with attending the Board meeting, Board committee meetings, general meetings and in relation to the business of the Company towards hotel accommodation, traveling and other out-of-pocket expenses.
- (iv) Pursuant to applicable law, you will not be entitled to any stock options.
- (v)

**R. Induction & Training**

1. Immediately after your appointment, you may be invited to attend an initial induction session and, thereafter, ongoing training and familiarization sessions, including briefings from management and site visits.
2. You will be entitled to the benefit of a training program to familiarize yourself with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates its goals and expectations and long term plans and objectives. Please avail yourself of these opportunities as fully as is appropriate to your circumstances.

**S. Governing Law**

1. This letter is governed by and will be interpreted in accordance with Indian Laws and your engagement shall be subject to the jurisdiction of the Delhi courts.
2. If you are willing to accept these terms of appointment as a non-executive Independent Director of the company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

**For COMMITTED CARGO CARE LIMITED**