

## **EASY TRIP PLANNERS LIMITED**

### **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

#### **1. APPOINTMENT & TENURE**

The Director's appointment is subject to the approval of the shareholders of the Company as well as the Director's meeting the criteria for being an Independent Director and not being disqualified to be a Director of **M/s Easy Trip Planners Limited** and subject to the Companies Act, 2013 and any other applicable provisions (if any).

Independent Director is not liable to retire by rotation.

The appointment and continuation of office of Independent Director is subject to the applicable provisions of the Companies Act, 2013 (the Act) and SEBI Listing Regulations.

#### **2. TIME COMMITMENT**

Independent Director is expected to bring objectivity and independence of view to the Board's deliberations and to help the Board with effective overview of the Company's strategy, performance, social commitments and risk management and ensure high standards of financial integrity and governance.

Independent Directors are required to perform the duties expected including (without limitation) attending Board/Committee meetings of which a member and shareholders meetings and to devote such time, as appropriate, for you to discharge your responsibilities and duties effectively.

#### **3. ROLE**

- i. You shall help in bringing an independent judgment to bear on the Board's deliberations especially on issue of strategy, performance, risk management, resources, key appointment and standards of conduct.
- ii. You shall scrutinize the performance of management in meeting

agreed goals and objectives and monitor the reporting of performance.

- iii. You shall safeguard the interest of all stakeholders, particularly the minority shareholders.
- iv. You shall balance the conflicting interest of the stakeholders.
- v. You shall moderate and arbitrate in the interest of the as whole, in situation of conflict between management and shareholder's interest.

#### **4. DUTIES**

- I. You shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- II. You shall seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expenses of the Company
- III. You shall strive to attend all meeting of the Board of Directors and of the Board committees of which you are a member.
- IV. You shall strive to attend the general meetings of the Company.
- V. You shall not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- VI. You shall pay sufficient attention and ensure that adequate deliberations are held before approving related party transaction and assure themselves that the same are in the interest of the Company.
- VII. You shall at all times, devote your full attention and skill to the affairs of the Company and will endeavor to your utmost ability to promote and advance the interests of the Company.

#### **5. ADHERENCE TO THE CODE OF CONDUCT**

During the tenure, Independent Director of the Company are required to comply and abide with the provisions of the Act and the Listing Regulations including the following:

- I. Code for Independent Directors outlined in Schedule IV of the Act and duties of Directors as provided in the Act including Section 166 of the Act and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- II. Code of Conduct for Board and Senior Management framed under

- the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- III. Policy for Prevention of Insider Trading framed by the Company under the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Insider Trading Code").

#### **6. PROFESSIONAL CONDUCT**

Independent Director shall not –

- I. participate in or vote at any meetings of the Board/Committees wherein interested;
- II. achieve or attempt to achieve any undue gain or advantage either for self or for relatives, partners, or associates;
- III. allow any extraneous considerations to vitiate exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring with or dissenting from the collective judgment of the Board in its decision making;

#### **7. CONFLICT OF INTEREST**

Independent Director shall not –

- I. abuse position to the detriment of the Company or its shareholders;
- II. unfairly obstruct the functioning of the Board or Committee meeting(s);
- III. put in a position which results in a direct or indirect conflict of interest or possible conflict of interest with the Company; and
- IV. Assign office of an Independent Director and any assignments so made shall be void.

#### **8. CONFIDENTIALITY**

- I. All information including commercial secrets, technologies, advertising and sales promotion plans related to the Company that is acquired or provided during the tenure is confidential to the Company and should not be released/disclosed either during the tenure or following termination (by whatever means) to third parties without prior authorization by the Board, unless such release

/disclosure is required by law or by the rules of any stock exchange or regulatory body/authority.

- II. Accordingly, Independent Directors are expected to maintain all agenda, notes, data, records and other documents in any way relating to the Company or the Company's business interest, as highly confidential and maintain them as inaccessible to others;
- III. Independent Directors to adhere to the requirements under the applicable regulations and the Insider Trading Code in relation to the disclosure of unpublished price sensitive information and dealing in the securities of the Company. Consequently, Independent Directors should avoid making any statements or performing any transaction that might risk a breach of these requirements without prior clearance from the Board; and
- IV. At all times and notwithstanding ceasing to be an Independent Director of the Company, Independent Directors are expected not to use such information for personal or professional benefit or disclose such confidential information to third party who may use the same for their personal or professional benefit, or otherwise engage in any activity that would constitute insider trading.

#### **9. DISCLOSURES OF INTEREST**

- I. It is accepted and acknowledged that Independent Directors may have business interests other than those of the Company. As a condition of appointment, Independent Directors are required to submit various disclosures/ declarations under applicable laws and as per Company's policies including declarations with respect to any directorships, appointments and interests to the Board in writing.

Independent Directors will not serve in more than seven listed companies including the Company and if to be appointed as a wholetime director in any listed company, you will not serve as an Independent Director in more than three listed companies including the Company. Further, in no event Independent Directors shall hold directorship in companies beyond the limits specified in Section 165 of the Act;

- II. During the term of appointment, Independent Directors to promptly

notify the Company of any change in directorships and provide such disclosure and information as may be required under the applicable laws; and

- III. Independent Director shall refrain from any action that would lead to loss of independence. In the event that the circumstances of Independent Director seem likely to change which might give rise to conflict of interest or such change in circumstances could lead the Board to revise its judgment regarding independence, such changes or possible changes in circumstances should be disclosed to the Board promptly.

#### **10. EVALUATION**

The Company shall carry out an evaluation of the performance of the Board as a whole and of the Committees and directors of the Board on an annual basis as per the Company's policy. The performance evaluation of independent directors shall be done by the entire Board, excluding the director being evaluated. The appointment/ re - appointment on the Board shall be subject to the outcome of the annual evaluation process.

#### **11. INDEPENDENT DIRECTORS' MEETING**

A separate meeting of the Independent Directors will be held at least once every year without the attendance of the non-independent directors and the members of the management. The Company expects all the Independent Directors to strive to be present at this meeting.

#### **12. LIABILITY UNDER THE ACT**

Pursuant to the provisions of the Act, an Independent Director will be liable only in respect of such omission or commission by the Company which had occurred with his/ her knowledge, attributable through Board processes and with his/ her consent or connivance or where he/she had not acted diligently.

### **13. REMUNERATION**

Independent Director on the Board shall be entitled to:

- I. Sitting fee of Rs. 100,000/ - (Rupees One Lakh only) or such fee as modified by the Board for attending each Board meeting thereof.
- II. Sitting fee of Rs. 50,000/ - (Rupees Fifty Thousand only) or such fee as modified by the Board for attending each Audit Committee and Risk Management Committee meetings of the Company thereof.
- III. Sitting fee of Rs. 25,000/ - (Rupees Twenty-Five Thousand only) or such fee as modified by the Board for attending each committee meeting other than Audit Committee and Risk Management Committee meetings of the Company thereof.

### **14. REIMBURSEMENT OF EXPENSES**

Payment or reimbursement of such fair and reasonable expenditure, as may have been incurred while performing role as an Independent Director of the Company, which could include reimbursement of expenditure for attending Board / Committee meetings, General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training organized by the Company for its directors, subject to prior consultation with Board, in the furtherance of duties as an Independent Director.

### **15. COOPERATION**

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on the part of Independent Director during the tenure, to the Independent Director shall render all

reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably required by the Company or its counsels.

**16. PUBLICATION OF THE LETTER OF APPOINTMENT**

The Company shall disclose the terms and conditions of appointment on the website of the Company.

**17. CHANGES IN PERSONAL DETAILS**

During term, an Independent Director shall promptly intimate the Company in the prescribed manner, of any change in address or other contact or personal details.

**18. 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 advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

**19. TERMINATION**

- i. Independent Director may resign from the position at any time by giving a notice in writing to the Company stating reasons of resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date if any specified in the notice, whichever is later. Independent Director shall cease to hold office if fails to meet the criteria for an Independent Director mentioned in the Act and/or the Listing Regulation and/or if otherwise disqualified and shall forthwith intimate the Company of such an event and promptly submit resignation to the Company with effect from date of such change. The Company can also terminate your directorship in accordance with the Procedure set out in Section 169 of the Act. Apart from the grounds of termination as specified in the Act; your directorship may be terminated for violation of any provisions of the appointment letter.
- ii. if you have been found to have committed a serious breach or

continual material breach of any of your duties or obligations;

- iii. if you are found to have made illegal monetary profit or received any gratuities or other rewards, in cash or in kind, out of any of the Company's affairs or any of its subsidiaries or related companies.

Upon termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

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