

Ecos (India) Mobility & Hospitality Limited

Terms and Conditions of appointment of Independent Directors

Appointment

The appointment of Independent Director for initial term is generally for a period of 5 (five) consecutive years unless vacated and/or terminated earlier, as per provisions of the applicable laws. This tenure is subject to meeting the criteria for being an Independent Director and not being disqualified to be a Director under applicable laws on a continuous basis. 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 the SEBI Listing Regulations.

Committees

As advised by the Board, during the tenure of office, the Independent Director may be required to serve on one or more of the committees of the Board established by the Company. Upon appointment to any one or more Committees, they will be provided with the appropriate Committee charter which sets out the functions of that Committee.

Currently, the Board has four committees: Audit Committee, Nomination and Remuneration Committee (NRC), Stakeholder Relationship Committee (SRC) and Corporate Social Responsibility (CSR) Committee. The Board is responsible for constituting, assigning, co-opting and fixing terms of service for committee members. The Chairperson of the Board, in consultation with the Company Secretary and the Committee chairperson, determines the frequency and duration of the committee meetings. The meetings of the audit, nomination and remuneration and stakeholder's relationship committee taken together last for the better part of a working day. Recommendations of the committees are submitted to the full Board for approval.

Time Commitment:

As a Non-Executive Independent Director, they are expected to 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. The Board and Audit Committee meet at least four times in a year.

Besides this, there are other Committees meetings like Nomination and remuneration Committee, Stakeholder's Relationship Committee, Corporate Social Responsibility Committee and such other Committees as may be formed, which are ordinarily convened as and when necessary.

They are expected to devote such time as appropriate to you to discharge your duties and to meet the expectations of the Board/Stakeholders/Shareholders.

Role, Duties and Responsibilities:

The role and duties will be those normally required of a Non-Executive Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors,



both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.

The Independent Director are also required to act in accordance with the charter documents of the Company, applicable laws and policy documents of the Company including Code of Conduct.

In addition to the above requirements, they are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time.

Status of Appointment & Remuneration:

They will not be an employee of the Company and this letter shall not constitute a contract of employment. They will be paid such remuneration by way of sitting fees for meetings of the Board and its Committee as may be decided by the Board from time to time.

The sitting fees proposed to be paid by the Company to the Non-Executive Independent Director are INR 50,000/- per meeting of the Board, INR 15,000/- per meeting for attending any other Committee meeting of the board.

It is expected that they will not serve on the Board of Competing Companies which are in the business of car rental services, ground transportation services and are providing technology for such services. Apart from the applicable law and good corporate governance practice, there are no additional limitations. Pursuant to applicable law, they will not be entitled to any stock options.

Reimbursement of Expenses

In addition of the remuneration described the Company will, for the period of their appointment, make arrangement or reimburse you for travel, hotel and other incidental expenses to attend the Board or Committee Meeting in the performance of your role and duties.

Induction and Development

The Company shall, if required, conduct formal induction program for its independent Directors.

The Company shall, as may be required support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

Performance Evaluation

The re-appointment or extension of term will be based on performance evaluation which shall be done by the entire Board of Directors.

The criteria for evaluation shall be determined by the Nomination & Remuneration Committee.

Disclosure of Interest

During their tenure as Independent Director, they agree to notify the Company of any change in their Directorship by submitting appropriate disclosure in the prescribed form.

In the event where circumstances arise which may have effect of losing your independence or giving rise to a conflict of interest, the same shall be immediately disclosed to the Board or the Company Secretary, as and when the transaction or arrangement comes up at a Board Meeting.

Directors' Officers' (D&O) Liability Insurance

The Company has D&O liability insurance cover of INR 25 Crore and it is intended that the Company will maintain such cover for the full term of the appointment.

All information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information acquired by you during your appointment is confidential to the Company and should not be disclosed, either during your appointment or after your cessation as Director (by whatever means) to third parties without prior clearance from the Board/Managing Director & CFO of the Company unless required by the law or by the rules of any stock exchange or regulatory body.

On reasonable request, Independent Director shall surrender any and every document and other confidential material made available by Ecos (India) Mobility & Hospitality Limited. Your attention is also drawn to the requirement under the applicable regulations for compliance of Ecos (India) Mobility & Hospitality Limited's Code of Conduct for Directors, which relates to non-disclosure of price sensitive information and non-dealing in the securities of Ecos (India) Mobility & Hospitality Limited. Consequently, you should avoid making any statements or performing any transaction that might result in breach of these requirements without prior clearance from the Chairman or the Secretary.

Resignation/Termination

The Independent Director may resign from their position at any time by giving a 3 months' notice in writing to Board 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. Further, in terms of the provisions of the Act, the Independent Director are required to file a copy of your resignation letter with the Registrar of Companies.

The 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, The Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.

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 Act, or if applicable, fail to meet the criteria for "independence" under the Regulation 16 of the Listing Regulations, the Independent Director agree to promptly submit your resignation to the Company with effect from the date of such change.

**Governing Law**

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Indian Courts.

Miscellaneous

No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.