

SHREEJI TRANSLOGISTICS LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

1. Appointment:

The Company has adopted the requirements under the provisions of Companies Act, 2013 including Rules made thereunder, as may be applicable with respect to appointment and tenure of Independent Directors.

An Independent Director shall not be liable to retire by rotation in terms of the provisions of Companies Act, 2013.

No Independent Director shall hold office for more than two consecutive terms of upto five years each on the Board of the Company, but such Independent Director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Appointment for the second term as an Independent Director shall be based on the recommendation of the Nominations & Remuneration Committee of the Board and subject to approval of the Board of Directors (the 'Board') and of the Shareholders by way of special resolution and disclosure of such appointment in the Boards' Report. The re-appointment would be considered by the Board based on evaluation of the performance and further subject to satisfying the requisite criteria of Independence as specified in the Companies Act, 2013.

The appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

The appointment can be terminated either by the Independent Director or by the Company in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company.

2. Committees:

During the tenure of office, the Independent Directors may be required to serve on one or more of the Committees of the Board formed by Company subject to the ceiling on the number of Committees as may be prescribed. Any change in the constitution of the Committee shall be informed promptly to the Independent Director.

3. Role and Duties:

The Independent Directors shall be collectively responsible for meeting the objectives of the Board which include, the requirements under the Companies Act, 2013 and SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015. They shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013.

4. Remuneration:

The Independent Directors shall be entitled to such remuneration by way of sitting fees for attending the meetings of the Board and its Committees, as may be decided by the Board from time to time, in accordance with the limits prescribed under the Companies Act, 2013 and rules made thereunder. Further, The Independent Directors shall not be entitled to any bonus and participation in any share scheme or stock options that may be issued by the Company.

Commission may be paid on the basis of recommendation of the Nomination and Remuneration Committee and subsequently approved by the Board and wherever required approval of the shareholders shall be obtained, in terms of the provisions of the Companies Act, 2013 and the Rules framed thereunder.

5. Reimbursement of Expenses:

In addition to the remuneration described above, the Company shall reimburse actual cost incurred for travel, hotel and other incidental expenses incurred by the directors for participation in the meeting of the Board and Committees thereof in the performance of their role and duties.

6. Code for Prevention of Insider Trading:

The Independent Directors are expected to abide by the provisions of the Code for Prevention of Insider Trading adopted by the Board and provide an annual declaration for the same.

The provisions of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors.

Additionally, they shall not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company.

Director's obligation to maintain confidentiality shall survive even after termination or cessation of directorship with the Company.

7. Performance Evaluation:

The performance of all the Directors and the entire Board shall be evaluated annually. Evaluation of Independent Directors shall be done by the Board and criteria for evaluation shall be determined by the Nomination & Remuneration Committee of the Board. The appointment/ reappointment/ continuation of Independent Directors on the Board shall be subject to the outcome of the yearly evaluation process.

8. Disclosures, Conflict of Interest:

The Independent Directors, during their tenure of appointment are expected to promptly notify the Company of any change in the other Directorships and also provide such other disclosures and information as may be required under the applicable laws. Upon becoming aware of any potential conflict of interest with the position of Independent Directors of the Company, they should promptly disclose the same to the Chairman/ Chairperson and/ or the Company Secretary.

The Independent Directors, during the tenure of their appointment, should promptly provide a declaration to the Company under Section 149(7) of the Companies Act, 2013, upon any change in circumstances, which may affect the status as an Independent Director in addition to the annual disclosure.

9. Changes in Personal details:

During the tenure of appointment, the director shall promptly inform the Company Secretary or the Registrar of Companies in the prescribed manner of any change in address or contact details or personal details provided to the Company at the time of appointment.

10. General:

The appointment of Independent Directors is governed by and will be interpreted in accordance with Indian law and is subject to the provisions of the Companies Act, 2013 and any Regulations / Circulars issued, amended, modified or replaced by the statutory bodies including Securities and Exchange Board of India, Ministry of Corporate Affairs, etc.

Note: These are the general terms and conditions of appointment of Independent Directors which are subject to modification / amendment.