

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the following Independent Directors are subject to the extent provisions of the (i) applicable laws, including the Companies Act, 2013 ('2013 Act') and Clause (b) of Sub Regulation 1 of Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and (ii) Articles of Association of the Company.

The broad terms and conditions of their appointments as Independent Directors of the Company are reproduced hereunder:

1. APPOINTMENT

The term of appointment of an Independent Director (ID) of the Company is for a period of 5 consecutive years from the date of his/ her appointment. Appointment of every independent director shall be approved by members of the Company.

Independent Director is not liable to retire by rotation.

An Independent Directors will serve for not more than two terms of five years each on the Board of the Company subject to the maximum tenure of ten years as prescribed under the Companies Act, 2013.

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. 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.

2. ROLE, DUTIES AND RESPONSIBILITIES

- Director shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company and all its stakeholders.
- Director shall discharge their duties with due and reasonable care, skill and diligence.
- Director shall not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- Director shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- Director shall not unfairly obstruct the functioning of the Board or any Committee of the Board;
- Director shall act within their authority and assist in protecting the legitimate interest of the Company, its shareholders, its employees and all other stakeholders;
- Director shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013.

- Director shall not disclose any confidential/privileged information of the Company, unless such disclosure is expressly approved by the Board or required by law;

In addition to their role as Directors, the Board may nominate Independent Director as the Chairman/ Member of other Board Committees, as it may deem fit from time to time.

3. CODE OF CONDUCT AND BUSINESS ETHICS FOR BOARD OF DIRECTORS AND INSIDER TRADING CODE

The Board has put in place a Code of Conduct and Ethics for Board of Directors (Code). Independent Directors shall abide by the Code. An annual affirmation of compliance is required to be provided by the Independent Directors on the same.

Directors shall also comply with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Code of Conduct for Prevention of Insider Trading of the Company. The directors shall not make use of unpublished price sensitive information.

4. REMUNERATION & EXPENSES

Remuneration will be paid by way of sitting fees for meetings of the Board and its committees as may be decided by the Board and approved by the shareholder from time to time.

5. DISCLOSURES

It is accepted and acknowledged that the appointed IDs may have business interests other than those of the Company. Considering the same, they are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of their appointment.

In the event that circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgments that they are independent, this should be disclosed to the Company.

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

6. CONFIDENTIALITY

In role as a Director they will be in possession of confidential information about the Company and its affairs. They may only use that information in the proper performance of your duties or as required by law; they must not use it to gain advantage for themselves or others, or to the detriment of the Company.

7. TERMINATION

Independent Directors may resign from their position at any time and if they wish to do so, they are requested to serve a reasonable written notice on the Board.

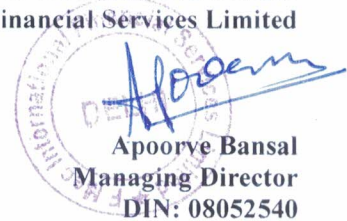
Continuation of their appointment is contingent on getting re-elected by the members in accordance with provisions of Companies Act, 2013, the Rules framed thereunder and the Articles of Association of the Company, from time to time in force. They will not be entitled to compensation if the members do not re-elect them at any time.

Their appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

8. PERFORMANCE APPRAISAL / EVALUATION PROCESS

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

**For and on behalf of the Board of Directors
F MEC International Financial Services Limited**



**Apoorve Bansal
Managing Director
DIN: 08052540**

**Date: 12.08.2024
Place: New Delhi**