



TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

FSN E-COMMERCE VENTURES LIMITED

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1. TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The Company has appointed Independent Directors in accordance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"), the following are the terms and conditions for the appointment of Independent Directors:

- 1.1 The Independent Directors shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act read with section 149(8) of the Act.
- 1.2 The Independent Directors shall also comply with the Company's Code of Conduct for Directors.
- 1.3 The Company has various Sub-Committees of the Board viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, Corporate Social Responsibility & Environmental, Social, and Governance Committee and may constitute certain other Committees in future. The Board of Directors may appoint the Independent Directors as Chairman/ Member of one or more of the Committees.
- 1.4 The Independent Directors agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Director.
- 1.5 The Independent Directors of the Company shall periodically hold exclusive Meetings at least once a year without the attendance of non-Independent Directors and Members of the Management. They shall strive to be present at such Meetings.
- 1.6 The Company has taken Directors & Officers Liability Policy and all Directors of the Company including Independent Directors are beneficiaries of the Policy.



- 1.7 Payment of Commission to the Independent Directors:
The Independent Directors of the Company shall be entitled to commission as prescribed under the provisions of the Companies Act, 2013 and SEBI LODR Regulations 2015 based on recommendations from Nomination and Remuneration Committee and approved by the Board of Directors and subject to approval from Shareholder, if any.
- 1.8 The Independent Directors shall be entitled to sitting fees and also be eligible for to and fro air fare, accommodation, boarding, conveyance and other incidentals on actual basis for attending the Board and Committee Meetings and for discharging their duties as Independent Directors of the Company.
- 1.9 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 actual evaluation process will remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.
- 1.10 The Independent Directors are expected not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
- 1.11 During their term, they agree to promptly notify the Company of any change in their directorships and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairperson of the Board and the Company Secretary. During their term, they agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status as an Independent Director.



1.12 Independent Director may resign from the directorship of the Company by giving a notice in writing to the Company 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 them in the notice, whichever is later.

VERSION HISTORY

Sr. No	Version	Created by	Approved by	Effective Date	Amendment Summary
1.	1.1	Internal	Board of Directors	27/09/2021	Terms drafted