MACH TRAVEL SOLUTIONS LIMITED
(Formerly known as Mach Conferences and Events Limited)

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

MACH TRAVEL SOLUTIONS LIMITED ("MACHLTD" or "Company")

The appointment of Independent Directors shall be governed by the applicable provisions of the Companies Act, 2013, read with the rules made under the Companies Act, 2013, Articles of Association, various corporate codes, regulations, policies, applicable guidelines - regulations from Securities and Exchange Board of India, the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 etc. (as amended from time to time) [hereinafter referred to as 'the Regulations']. Anything not defined/ mentioned/ dealt with hereunder shall be construed to have been adopted from the Regulations. Terms and conditions of the appointment shall be subject to change, revision, modification at the sole discretion of the Board.

The broad terms and conditions of appointment of Independent Directors are reproduced hereunder:

1. APPOINTMENT

The Appointment of Independent Directors is for a term as may be approved by Board of Directors of the Company, not exceeding five years, on the recommendation of Nomination and Remuneration Committee, subject to the approval of Board and members of the Company.

As an Independent Director, the provisions for retirement by rotation at each Annual General Meeting shall not apply on Independent Director.

The Independent Director may be re-appointed on the recommendation of Nomination and Remuneration Committee, subject to approval of Board and Shareholders, as per applicable laws.

2. TERM

Mr. Bhavya Srivastava (DIN: 07854811) was appointed as an Independent Director of MACHLTD by the Board of Directors for an initial term of five (5) consecutive years, with effect from March 15, 2024.

Mr. Hemant Koushik (DIN: 08853746) was appointed as an Independent Director of MACHLTD by the Board of Directors for an initial term of five (5) consecutive years, with effect from March 15, 2024.

Mr. Manish Kumar Shankarlal Chandak (DIN: 10550647) was appointed as an Independent Director of MACHLTD by the Board of Directors for an initial term of five (5) consecutive years, with effect from March 15, 2024.

3. ROLE, DUTIES AND RESPONSIBILITIES

The Independent Directors will perform their duties, whether statutory or fiduciary faithfully, efficiently and diligently to a standard consummate with both the functions of their role as an Independent Director and knowledge, skills and experience.

The Independent Directors are requested to acquaint themselves with the Company's operations and businesses and update themselves regularly.

They will exercise their powers in their role as an Independent Director having regard to the relevant obligations under prevailing law including Companies Act, 2013, and other applicable laws, as amended from time to time.

During their appointment (except in the proper and normal performance of their duties as an Independent Director) or at any time after completion of their tenure, they shall not make use of or divulge to any person, any confidential information relating to the Company, any Related Party or any stakeholder of the Company without the prior written consent of the Board.

During their appointment they shall use all reasonable endeavors to prevent the publication or disclosure of any confidential information relating to the Company, any Related Party or any stakeholder of the Company.

They shall abide by the ‘Code for Independent Directors’ as outlined in Schedule IV to section 149(8) of the Companies Act, 2013 and duties of directors as provided in the Companies Act, 2013 (including Section 166).

Unless specifically authorized to do so by the Board, they will not enter into any legal or other commitment or contract on behalf of the Company.

4. EXPECTATIONS FROM INDEPENDENT DIRECTOR

As an Independent Director you shall attend all the meetings of the Board and the Committees of the Board of Directors on which you are nominated; bring an objective view in evaluation of the performance of the Management; scrutinise the performance of the Management meeting agreed goals and monitor the reporting of performance; satisfy on the integrity of the financial information and that the financial controls and systems of risk management are robust and defensible and such other works as expected as an Independent Director from time to time.

5. LIABILITIES

Though the Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner, in their capacity as an Independent Director they will be held liable in respect of such acts of omission or commission by a company which had occurred with their knowledge, attributable through Board processes and with their consent or connivance or where they have not acted diligently.

Any breach of duties specified or expected of them as an Independent Director may expose them to penal consequences as specified under the Companies Act, 2013 or any applicable law in force.

6. REMUNERATION

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time which shall not exceed Rs. 1,00,000.

In addition to the sitting fees, commission that may be determined by the Board may also be payable to them. In determining the amount of this commission, the Board supported by the Nomination and Remuneration Committee may consider performance of the Company and their performance as evaluated by the Board.

The Company may pay or reimburse to the Director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out-of-pocket expenses 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 Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

7. INDUCTION

Where Independent Director so require, the Company Secretary and Compliance Officer shall arrange for Independent Director to participate in an induction program that includes:

- Meetings with major shareholders;

- Meetings with members of senior management;
- Visits to key premises and branches; and
- An induction pack of information concerning the company, its constitution, relevant laws and regulations.

8. CHANGES OF PERSONAL DETAILS

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.

9. CONFLICT OF INTEREST

By accepting appointment as an Independent Director, they confirm that, apart from those interests disclosed in writing to the Board, they have no existing causes of likely conflict of interest with the business of the Company. In particular, they confirm that they do not serve as a director of any company in any jurisdiction which carries out any activities which compete with any business carried on by the Company. They are required to immediately disclose any such conflict or potential conflict to the Chairman/ Managing Director / Company Secretary, immediately.

During their appointment they may not, without the prior agreement of the Board, accept a Directorship of a Company that is, or provide their services to any person who is, a competitor of the Company. The Board's consent will not be granted if such appointment or involvement would, in the opinion of the Board, conflict with or be likely to interfere with their appointment as an Independent Director.

10. TERMINATION

Appointment as an Independent director shall be terminated immediately in the following cases:

(i) Upon ID's resignation as a Director of the Company at any time. Should the ID wish to do so, he/she is requested to serve a reasonable written notice on the Board;

(ii) The Company may terminate ID's appointment if he/she:
- commits a material breach of obligations under this letter; or
- commits any serious or repeated breach or non-observance of obligations to the Company (which include an obligation not to breach your duties to the Company, whether statutory, fiduciary or common-law); or
- is guilty of any fraud or dishonesty or acted in a manner which, in the opinion of the Company, brings or is likely to bring him/her or the Company into disrepute or is materially averse to the interests of the Company; or
- they incur any disqualifications specified under section 164 of the Companies Act, 2013 or any other provisions contained therein, or by virtue of an order of the Court/ Tribunal of competent jurisdiction in any proceeding unless an appeal is preferred by them against the order of the Court / Tribunal.

In addition to what is stated above, continuation of contract of appointment is also contingent on satisfactory performance as Independent Director and any relevant statutory provisions relating to the removal or disqualification of a director.

11. CONFIDENTIALITY

Independent director shall maintain confidentiality of all information received by him, in whatever form during his tenure.

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