



SICAL LOGISTICS LIMITED

CIN : L51909TN1955PLC002431

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Terms of appointment of Independent Directors of the Company

Independent Directors are appointed by the Board, based on the recommendations of the Nomination and Remuneration Committee. The term of office of Independent Directors is 5 years and not liable to retire by rotation.

The appointment of Independent Directors are subject to the approval of the Members at the general meeting of the Company and governed by the requirements of the Companies Act, 2013 (the Act), the Rules made there under, the Listing Agreement and the Articles of Association of the Company (AoA), as amended, from time to time.

The appointment shall also be subject to the provisions of Schedule IV to the Act, which, inter alia, contains the guidelines for professional conduct, role and functions and duties of Independent Directors.

It has also been stipulated that the Independent Directors shall hold at least one meeting in a year, without the attendance of non Independent Directors and Members of management.

They have all legal duties and obligations under the Act, the Listing Agreement with the Stock Exchange and all applicable laws.

The Independent Directors shall strive to attend Board, Committee and General Meetings each year and are expected to devote time necessary for the proper performance of their duties.

Independent Directors are required to serve on such Committees, as the Board may request including but not limited to Audit and/or Nomination and Remuneration and/or Stakeholders Relationship and/or Corporate Social Responsibility Committee and/or such other sub-Committees of Directors.

Independent Directors are liable for such acts of omission or commission by the Company, which had occurred with their knowledge attributable through Board or Committee processes and with consent or connivance or where they had not acted diligently. Independent directors of the Company are expected to avoid any conflict of interest in relation to their appointment.

Independent Directors are required to adhere to Code of Business Conduct and Ethics and Code of Conduct for prevention of Insider Trading for Directors and for Senior Management Personnel, beside the code for Independent Directors as formulated by the Company from time to time.

Independent Directors are eligible for sitting fee and reimbursement of travelling expenses for attending Meetings of the Board and Committees as per the provisions of Section 197 of the Act, as may be fixed by the Board from time to time.

The performance of the Independent Directors will be assessed by the Board based on the criteria for evaluation formulated by the Nomination and Remuneration Committee.

The appointment of the Independent Directors shall be broadly governed by the terms and conditions set out in their appointment letter.