



A FAIRFAX Company

SOTC Travel Limited
Marathon Futurex, B-Wing,
13th Floor, N. M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
T +91 22 4905 9100
F +91 22 4905 9700
Corporate : www.sotcindia.com
Consumer : www.sotc.in

Date:

Independent Director, (to be issued to each ID)

Address

Dear Sir/ Madam,

Re: Your Appointment as an Independent Director of SOTC Travel Limited

We are glad to inform you that the members of SOTC Travel Limited Limited ("Company") at the Annual General Meeting of the Company held on < date >, has approved your appointment as an Independent Director of the Company, on the terms and conditions contained herein.

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. APPOINTMENT

Your appointment is for a period of five consecutive years commencing from < date > or till such earlier date to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines ("Initial Term"), subject to the approval of the shareholders of the Company at their Annual General Meeting to be held on < date >.

As an Independent Director you will not be liable to retire by rotation.

The term Independent Director should be construed as defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations").

Your appointment and tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013, the Listing Regulations and the resolution being approved by the members of the Company at the General Meeting.

Terms and Conditions Of Appointment Of Independent Director

Regd. Office: 11th Floor, Marathon Futurex, NM Joshi Marg, Lower Parel (East), Mumbai, Maharashtra 400013
W www.sotcindia.com CIN U63040MH2001PLC131691



A FAIRFAX Company

SOTC Travel Limited
Marathon Futurex, B-Wing,
13th Floor, N. M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
T +91 22 4905 9100
F +91 22 4905 9700
Corporate : www.sotcindia.com
Consumer : www.sotc.in

2. COMMITTEES

During the appointment, the Independent Directors (IDs) may be required to serve on the Committees of Board, which currently exist / set-up in the future.

3. DUTIES & LIABILITIES

The Independent Director will perform his/her fiduciary duties in a responsible manner and his/her general legal responsibilities to the Company will be at par with a non- executive director.

The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his/her duties, comply with the requirements of Section 166 and Schedule IV to the Companies Act, 2013 ("the Act").

The Independent Director will be held liable only in respect of such acts of omission or commission by the Company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where Independent Director have not acted diligently.

4. CODE FOR INDEPENDENT DIRECTORS

The Company has relied on the declaration of the Independent Director that he / she meets the criteria of independence as provided in Section 149(6) of the Act

The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.

The Independent Director will be required to comply with applicable provisions of any code of conduct framed by the Board for all Board members and Senior Management of the Company

5. TIME COMMITMENT

While accepting the appointment, the Independent Director confirms that he / she will be able to allocate sufficient time to perform his/her duties as a director and attend meetings of the Board or any committee thereof. In addition to such attendances, Independent Director will be expected to devote appropriate preparation time ahead of each meeting.



A FAIRFAX Company

SOTC Travel Limited
Marathon Futurex, B-Wing,
13th Floor, N. M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
T +91 22 4905 9100
F +91 22 4905 9700
Corporate : www.sotcindia.com
Consumer : www.sotc.in

6. TRAINING & DEVELOPMENT

The Independent Director will be invited to attend ongoing training and familiarization sessions, including site visits, as and when conducted for Directors.

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

Monthly / Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to Directors.

7. REMUNERATION

Fees / Commission:

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 of Directors from time to time

Further, the Independent Directors may be paid remuneration by way of commission as maybe approved by the Board from time to time

Reimbursement of Expenses:

In addition to the remuneration stated in the preceding paragraph, the Company will reimburse Independent Director, or bear and pay, all travel, accommodation or other expenses incurred as a result of him/her carrying out his/her duties as a Director

8. CONFLICT OF INTEREST

Save and except Directorships currently held by the Independent Directors, during the term of Appointment, the Independent Directors are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking of which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with his/her duties with the Company as an Independent Director. In the event that the Independent



A FAIRFAX Company

SOTC Travel Limited
Marathon Futurex, B-Wing,
13th Floor, N. M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
T +91 22 4905 9100
F +91 22 4905 9700
Corporate : www.sotcindia.com
Consumer : www.sotc.in

Director becomes aware of any potential conflicts of interest, or in case of doubt, he / she should consult the Chairman of the Company as soon as practicable.

During the term of Appointment, an Independent Director shall not serve as (a) an Independent Director in more than the prescribed number of companies and (b) a Committee member of more than the prescribed number of Committees including chairmanship of such Committees.

9. CONFIDENTIALITY

The Independent Director agrees that both during and after the term of Appointment, Independent Directors will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, or any subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an Independent Director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

10. EVALUATION

The performance of individual directors shall be evaluated by the entire Board, excluding the director being evaluated, on an annual basis.. Your appointment and re appointment on the Board shall be subject to the outcome of the evaluation process.

11. INSURANCE

Directors of the Company are covered under the Company's Directors and Officers Liability Insurance Policy.

12. PUBLICATION OF LETTER

In line with the provisions of Schedule IV to the Act, the letter of appointment will be open for inspection by any member and the Company will also post the terms and conditions of the appointment on the Company's website <https://sotcindia.com/other-details.asp>

13. DISCLOSURE OF INTEREST

You shall disclose material interest that in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board

Terms and Conditions Of Appointment Of Independent Director

Regd. Office: 11th Floor, Marathon Futurex, NM Joshi Marg, Lower Parel (East), Mumbai, Maharashtra 400013
W www.sotcindia.com CIN U63040MH2001PLC131691



A FAIRFAX Company

SOTC Travel Limited
Marathon Futurex, B-Wing,
13th Floor, N. M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
T +91 22 4905 9100
F +91 22 4905 9700
Corporate : www.sotcindia.com
Consumer : www.sotc.in

Meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director, you shall give a declaration to that effect confirming that you meet the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and reproduced hereunder :-

- A. Who in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience
- B. (i) Who is or was not a promoter of the company, or its holding, subsidiary or associate company.
(ii) Who is not related to promoters or directors, in the Company or its holding, subsidiary or associate company.
- C. Who has no pecuniary relationship other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year.
- D. None of whose relative
(i) Is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year:

Provided that the relative may hold security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed

(ii) Is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year.

(iii) has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or

Terms and Conditions Of Appointment Of Independent Director



A FAIRFAX Company

SOTC Travel Limited
Marathon Futurex, B-Wing,
13th Floor, N. M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
T +91 22 4905 9100
F +91 22 4905 9700
Corporate : www.sotcindia.com
Consumer : www.sotc.in

(iv) has any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii)

E. Who, neither himself nor any of his relatives

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed

Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during preceding three financial year

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm

(iii) holds together with his relatives two per cent. or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent. or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total voting power of the company; or

F. Who possesses such other qualifications as may be prescribed.

14. OTHER TERMS

You are not liable to retire by rotation till the period of your terms of Office. You have confirmed that you are not debarred by SEBI and / or any authority to hold an office of Independent Director.

Further you have confirmed that you are not aware of any circumstances or situation which exists or may reasonably anticipated that could impact/impair your liability to discharge the duties as Independent Director in the Company.

Terms and Conditions Of Appointment Of Independent Director

Regd. Office: 11th Floor, Marathon Futurex, NM Joshi Marg, Lower Parel (East), Mumbai, Maharashtra 400013
W www.sotcindia.com CIN U63040MH2001PLC131691



A FAIRFAX Company

SOTC Travel Limited
Marathon Futurex, B-Wing,
13th Floor, N. M. Joshi Marg,
Lower Parel,
Mumbai 400 013.
T +91 22 4905 9100
F +91 22 4905 9700
Corporate : www.sotcindia.com
Consumer : www.sotc.in

Further you have confirmed that you have registered yourself with the Indian Institute of Corporate Affairs (IICA), Manesar, Haryana to include your name in the Independent Directors databank maintained by them and pass the requisite proficiency test, as may be applicable.

15. GOVERNING LAW

The Appointment and the terms hereunder are governed by the laws of India, and subject to jurisdiction of Courts in Mumbai.

16. RELATIONSHIP

This appointment letter constitutes neither a contract for services nor a service contract.

There will be no relationship of employer and employee as a consequence of appointment as an Independent Director of the Company.

17. AUTHORITY

This letter of appointment is issued under the authority of the Board.

Please confirm your acceptance by signing, dating, and returning a copy of this letter to the Company.

Yours faithfully,
For **SOTC Travel Limited**

Managing Director
DIN:

AGREED AND ACCEPTED

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Independent Director
DIN :

Terms and Conditions Of Appointment Of Independent Director

Regd. Office: 11th Floor, Marathon Futurex, NM Joshi Marg, Lower Parel (East), Mumbai, Maharashtra 400013
W www.sotcindia.com CIN U63040MH2001PLC131691