

Letter of Appointment

Date: _____

To

< Independent Director >

Subject- Appointment as an Independent Director

I am pleased to confirm that the shareholders of the Company have approved your appointment as an Independent Director on the Board of Directors of the Company until 31st March, 2019. This letter sets out the terms of your appointment. Please note that this is not a contract of employment.

1. TERM OF APPOINTMENT:

- 1.1 As per the provisions of sub-section (10) of Section 149 of the Companies Act, 2013 and in accordance with the resolution passed by the Annual General Meeting held on 31st July, 2014 , your appointment has commenced on 1st April, 2014 and will continue until 31st March, 2019.
- 1.2 Your appointment shall not be subject to rotation as per the provisions of sub-section (6) of Section 152 of Companies Act, 2013.
- 1.3 Your appointment as Independent Director of the Company was based, inter alia, on declaration by you that you comply with the conditions of independence as listed in Section 149 (6) of the Companies Act 2013, read with relevant rules, and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("SEBI LODR"). If there is any change in circumstances affecting your independence, you are required to immediately let the Board of Directors know of the same, in terms of Section 149 (7) of the Act.
- 1.4 Your appointment will also terminate automatically on the expiry of the term of appointment as above, or if you vacate your office in terms of sec 167 of the Act. There is no compensation for termination of office in any circumstance.
- 1.5 The Company is at the liberty to disengage Non-executive Independent Director earlier subject to compliance of relevant provisions if the Companies Act, 2013
- 1.6 Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies act, 2013 and SEBI LODR.

2. ROLES AND FUNCTIONS, DUTIES, PROFESSIONAL CONDUCT

2.1 As an independent director, besides the functions and duties applicable to every director, or the functions or duties of the Board collectively pursuant to the Companies Act, 2013 and Regulation 25 of SEBI LODR, you have to adhere to professional conduct, several roles & functions and duties as set out in Code for Independent Directors as per Schedule IV of the Act, which has been separately handed over to you.

2.2 **Committees to be served-** You are presently a member in the following committees:

- a. _____
- b. _____
- c. _____

The tasks to be accomplished by being a part of each of the above-mentioned committee are as specified as per respective terms of reference as may be determined by the Board of Directors from time to time, which are in accordance with the Companies Act, 2013 along with the Rules made thereunder and SEBI LODR. You may also be required to serve on any other sub-committee of the Board and/or to accept additional appointments in or on behalf of the Company where best practice requirements dictate that an independent, non-executive presence is required.

3. REMUNERATION

3.1 You will be entitled to such sitting fees for attending the Board and other Committee meetings as approved by the Board from time to time. Currently, the sitting fees are Rs. _____ for every Board Meeting (as may be fixed by the Board from time to time), Rs. _____ each for Audit Committee, Stakeholders Relationship Committee and Share Transfer Committee (as may be fixed by the Board from time to time) and such other fees as may be determined by the Board for other non-mandatory committees. Expenses incurred by you for the purpose of attending any meeting of the Board, or for participating through video conferencing as permitted by the Board, will be reimbursed separately as per the company's normal policy on reimbursements.

3.2 You will be entitled (with prior notification to the Company) to seek appropriate independent legal advice in relation to Company matters at the expense of the Company up to an aggregate cost of Rs.50,000 (including applicable taxes) during the course of your appointment. If the cost of such legal advice will or is likely to exceed the aforesaid amount, you must obtain the prior approval of the Board of Directors.

4. GENERAL

4.1 **Fiduciary duties and accompanying liabilities** - You will be expected to perform your general fiduciary duties and exercise the skill and care expected of every Director. You do not have authority to commit the Company in any way, nor should you make any statements on the Company's behalf or concerning the Company to the media, financial institutions or anyone associated with the stock market or investor community without the express authorization of the Board.

You will be held liable, only in respect of such acts of omission or commission by a company which have occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you have not acted diligently

- 4.2 **Disclosure of Interest-** You must disclose at the first Board Meeting of the Company in which you participate as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is change in disclosures already made, then at the first Board Meeting held after such change, your concern or interest in any Company or Companies or bodies corporate, firms or other association of individuals in the prescribed MBP-1 form. You must promptly disclose your interest in any transaction or arrangement that the Company proposes to enter at the Board Meeting and you shall not be present at the meeting during the discussions on subject matter of the resolution relating to such contract or arrangement. If you are not concerned or interested at the time of entering into such contract or arrangement and become concerned or interested after the contract or arrangement is entered into, you shall disclose your concern or interest at the first meeting of the Board held after becoming concerned or interested.
- 4.3 **Directors and Officers (D and O) insurance-** The Company may seek cover for Directors' and Officers' liability insurance. You will be entitled to the cover, as per the Company's policy for the same.
- 4.4 **Code of Conduct** - The company expects its directors and employees to abide by the "Code of Conduct" (that may be updated from time to time) adopted by the Company, that is separately handed over to you.
- 4.5 **Dealing in Shares and Prohibition of Insider Trading** - Directors are prohibited from dealing in the Company's Shares during the period when the trading window is closed. Further you are requested to comply with the Insider Trading Regulations and abide by the "Code of Conduct for prevention of Insider Trading & Corporate Disclosure Practices" (that may be updated from time to time) adopted by the Company and separately handed over to you.
- 4.6 **Confidentiality-** All the information acquired during your appointment is confidential and should not be released to third parties unless required by law or any regulatory body. Your obligation of confidentiality shall survive termination or cessation of your directorship with the Company.
- 4.7 The list of actions that a director should not do while functioning as such in the company includes the following:
 - 4.7.1 Any action that involves any violation of applicable law;
 - 4.7.2 Any action that involves any breach, in letter and spirit, of the Company's Code of Business Ethics;
 - 4.7.3 Any action that either involves the directors' personal interest, except as disclosed as per applicable law, or unduly compromises or conflicts with the interest of the company.

5. **Governing Law** - This Letter and any obligations arising out of or in connection with this Letter are governed by, and shall be construed in accordance with, the laws of India, and parties agree to submit to the exclusive jurisdiction of the courts of Mumbai.

We confirm that:-

(a) you will be given full access to all information in or about the Company and its affairs which is available to the executive directors;

(b) agenda for Board meetings and all relevant papers which require study before Board meetings will be provided to you in good time (save in exceptional circumstances) to allow you to consider them in advance of meetings (and likewise for the proceedings of committees); and

(c) you will have access to the Chairman, the Managing Director/ Chief Executive Officer and the Chief Financial Officer of the Company, on a personal basis, whenever you request to see them.

It is a pleasure to have you on Board and I am confident that your association, experience and advise will immensely benefit the Company and the Board.

Please confirm

Yours sincerely

For and on behalf of Aegis Logistics Limited

.....
Chairman

I agree to the terms and conditions set out above

.....

[Independent Director]

Date.....