

## **Terms and Conditions of Appointment of Independent Directors**

The Board of Directors of KLM Axiva Finvest Limited ("the Company") includes the following Independent Directors (IDs):

Sr. No.	Name of the Independent Director	Date of Appointment		Date of Reappointment	
		Board Approval	Shareholder's Approval	Board Approval	Shareholder's Approval
1	Issac Jacob	17-03-2018	24-09-2018	15-03-2023	23-05-2023
2	K M Kuriakose	23-05-2023	18-08-2023	-	-
3	Joseph Paul Menacherry	08-06-2023	18-08-2023	-	-
4	Abraham Thariyan	21-06-2023	18-08-2023	-	-

The appointment of the IDs are made under the applicable provisions of Companies Act, 2013 and the rules made thereunder; SEBI (Listing Obligations and Disclosure Requirements), 2015 and the amendments thereunder and Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

### **1. Mr. Issac Jacob**

#### *First Term*

The Board of Directors of the Company through resolution passed by circulation on March 20, 2018, had approved the appointment of Mr. Isaac Jacob as the Additional Director of the Company with effect from March 17, 2018 to hold office till the conclusion of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever was earlier. Subsequently, he was appointed as an Independent Director of the company to hold the office for a period of 5 years who is not liable to retire by rotation.

#### *Second Term*

The Board of Directors of the Company through resolution passed by circulation on March 15, 2023, had approved the reappointment of Mr. Isaac Jacob as an Additional Director (Non-executive and Independent) of the Company with effect from March 17, 2023 to hold office for a period of 5 years who is not liable to retire by rotation. Subsequently, he was appointed as an Independent Director of the company at the Extra Ordinary General Meeting held on May 23, 2023, to hold the office for a period of 5 years who is not liable to retire by rotation.

### **2. Mr. K M Kuriakose**

The Board of Directors of the Company through resolution passed by circulation on May 23, 2023 had approved the appointment of Mr. K M Kuriakose as an Additional Director (Non-executive and Independent). Subsequently, the shareholders at their Annual General Meeting held on August 18, 2023, has approved his appointment as an Independent Director to hold office for to hold the office for a term of 1 (one) year with effect from May 23, 2023.

It was accorded to pay the following remuneration by way of fee for attending meetings to Mr. K M Kuriakose during his tenor:

- a) Fee for attending meetings of the Board - Rs. 40,000/- (Rupees Forty Thousand only) per meeting;
- b) Fee for attending meetings of Audit Committee - Rs. 20,000 (Rupees Twenty Thousand only) per meeting.

The maximum remuneration by way of fee for attending meetings of the Board or Committee thereof shall be subject to Rs. 60,000 (Rupees Sixty Thousand only) per quarter.

### **3. Mr. Joseph Paul Menacherry**

The Board of Directors of the Company through resolution passed by circulation on June 08, 2023 had approved the appointment of Mr. Joseph Paul Menacherry as an Additional Director (Non-executive and Independent) for a period of one year from the date of appointment subject to the approval of members. Subsequently, the shareholders at their Annual General Meeting held on August 18, 2023, has approved his appointment as an Independent Director to hold office for to hold the office for a term of 1 (one) year with effect from June 08, 2023.

It was accorded to pay the following remuneration by way of fee for attending meetings to Mr. Joseph Paul Menacherry during his tenor:

- a) Fee for attending meetings of the Board - Rs. 40,000/- (Rupees Forty Thousand only) per meeting;
- b) Fee for attending meetings of Audit Committee - Rs. 20,000 (Rupees Twenty Thousand only) per meeting.

The maximum remuneration by way of fee for attending meetings of the Board or Committee thereof shall be subject to Rs. 60,000 (Rupees Sixty Thousand only) per quarter.

### **4. Mr. Abraham Thariyan**

The Board of Directors of the Company through resolution passed by circulation on June 21, 2023 had approved the appointment of Mr. Abraham Thariyan as an Additional Director (Non-executive and Independent) for a period of one year from the date of appointment subject to the approval of members. Subsequently, the shareholders at their Annual General Meeting held on August 18, 2023, has approved his appointment as an Independent Director to hold office for to hold the office for a term of 1 (one) year with effect from June 21, 2023.

It was accorded to pay the following remuneration by way of fee for attending meetings to Mr. Abraham Thariyan during his tenor:

- a) Fee for attending meetings of the Board - Rs. 40,000/- (Rupees Forty Thousand only) per meeting;
- b) Fee for attending meetings of Audit Committee - Rs. 20,000 (Rupees Twenty Thousand only) per meeting.

The maximum remuneration by way of fee for attending meetings of the Board or Committee thereof shall be subject to Rs. 60,000 (Rupees Sixty Thousand only) per quarter.