



Formerly known as: SS Retail Private Limited & SS Communication & Services Pvt. Ltd. CIN - U51599PN2016PLC164991

REGD Office : 399, 'E' Basant Bahar Road, Ratikamal Complex, Kolhapur, Maharashtra, India- 416003 Mob: +91 8600 666 111. Email - info@ssmobile.com

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

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1. OBJECTIVE

These terms and conditions of appointment of Independent Directors shall be in compliance with the applicable provisions of the **Companies Act, 2013**("Companies Act")as well as, the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**("SEBI LODR Regulations"), the **Articles of Association of the Company** and other applicable laws.

As per **Regulation 16(1)(b)** of the SEBI LODR Regulations:

- **Independent Director** means a non-executive director, other than a nominee director, Who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience.
- Who is not a promoter or related to promoters or directors of the company, its holding, subsidiary, or associate company;
- Who has no material pecuniary relationship with the company or its group entities, other than remuneration and meets other conditions relating to independence, financial interests, and relatives, as prescribed in the regulation and Companies Act, 2013

2. APPOINTMENT

- The appointment shall be made by the **Board of Directors**(the "**Board**") based on the recommendations of the **Nomination and Remuneration Committee** and shall be subject to the approval of the shareholders in a general meeting.
- The tenure shall be in accordance with **Section 149** of the Companies Act, 2013 and as approved by the Board and the Shareholders.
- An IndependentDirector shall not be liable to retire by rotation.
- Re-appointment for a second term shall be based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.





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- As per **Section 150 of the Companies Act, 2013** read with **Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014**, every Independent Director:
 - Must be registered with the **data bank** maintained by the **Indian Institute of Corporate Affairs (IICA)**; and
 - If applicable, must **pass the online proficiency self-assessment test** within the prescribed time unless exempted.

The Company shall issue a formal **letter of appointment**, detailing the terms and conditions in accordance with **Schedule IV** of the Companies Act, 2013.

3. ROLE, DUTIES AND RESPONSIBILITIES

Independent Directors shall:

- Uphold ethical standards of integrity and probity.
- Act objectively and constructively while exercising duties.
- Devote sufficient time and attention to professional obligations for informed and balanced decision-making.
- Not abuse their position to the detriment of the Company or its stakeholders.
- Strive to attend all meetings of the Board and its Committees.
- Assist in bringing an independent judgment to the Board's deliberations.
- Protect the interests of all stakeholders, particularly minority shareholders.
- Report concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct.

They shall also comply with the duties specified under:

- Section 149 and 166 of the Companies Act
- Schedule IV of the Companies Act(Code for Independent Directors)and such other policies/requirements as the Board may devise/specify under any other rules and regulations applicable to the Company from time to time
- SEBI (LODR) Regulations, 2015
- Articles of Association of the company





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4. REMUNERATION

- Independent Directors shall be entitled to receive sitting fees for attending Board and Committee meetings of which they are members, as approved by the Board and within the limits prescribed under the Companies Act, 2013.
- Reimbursement of expenses incurred for participation in meetings or Company-related activities shall be provided.
- Independent Directors have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

5. EVALUATION

- The performance of Independent Directors shall be evaluated on the basis the Nomination and Remuneration Policy of the Company in compliance with applicable laws and the process will remain confidential.

6. DISCLOSURES

Independent Directors shall:

- Disclose any interest (financial or otherwise) in other entities as per **Section 184** of the Companies Act, 2013.
- Declare their independence at the time of appointment and thereafter **annually**, as required under **Section 149(7)** of the Companies Act, 2013 and SEBI LODR Regulations.
- **Immediately notify the Company** if any circumstances arise that may affect their status as an Independent Director.
- Promptly inform the Company Secretary of any changes in their personal/professional details.

7. CONFIDENTIALITY

- Independent Directors must maintain the **confidentiality of all information** acquired during their tenure and maintain the code of conduct.
- They **shall not disclose** it to any third party without prior approval, even after cessation of directorship.
- Attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently, Independent Directors should avoid making any statement so performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman.





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8. TRAINING AND DEVELOPMENT

- The Company shall conduct **familiarization programmes** for Independent Directors, covering the nature of the industry, business model, Board roles and responsibilities whilst seeking to build working relationship among the Board members, and compliance framework;
- Company's vision, strategic direction, core values, ethics and corporate governance practices;
- Periodic updates shall be provided on regulatory changes, sectoral developments, and governance matters.

9. INSURANCE

The Company may obtain **Directors and Officers (D&O) insurance** for its Independent Directors, covering liabilities incurred in their role, to the extent permissible by law.

10. APPOINTMENT TO BOARD COMMITTEES

Independent Directors may be appointed as **Chairpersons or Members of Board Committees** (such as the Audit Committee, Nomination and Remuneration Committee, etc.) as deemed appropriate by the Board.

11. COMPLIANCE WITH COMPANY POLICIES

Independent Directors are expected to adhere to the **Code of Conduct, Insider Trading Policy, Whistle Blower Policy**, and all other applicable Company policies.

12. LIMIT ON DIRECTORSHIPS

Independent Directors shall ensure compliance with the prescribed **limits on number of directorships** as per **Section 165 of the Companies Act, 2013** and **Regulation 25(1) of SEBI LODR Regulations**, including the cap on **independent directorships in listed entities**.

13. TERMINATION

- The appointment may be terminated by either the Company or the Independent Director by giving **30 days' written notice**.
- The Company may also terminate the appointment for **non-compliance** with statutory provisions or breach of any terms of appointment.
- The appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or Listing Regulations or on the occurrence of any event as defined in section 167 of the Companies Act, 2013. Upon termination or upon resignation for any reason, duly intimated to the Company, Independent Directors will not be entitled to any compensation for loss of office.





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14. MISCELLANEOUS

- This policy is subject to **periodic review** by the Board of Directors and may be amended as per applicable legal and regulatory updates.
- In case of any conflict between this policy and the prevailing law rule or regulation, **the latter shall prevail**.

Date of Approval by the Board:05/09/2025

Effective Date:05/09/2025

