



PRIME FRESH LIMITED

TERMS AND APPOINTMENT LETTER OF
INDEPENDENT DIRECTOR



PRIME FRESH LIMITED

To,

Name of Independent Director

Dear Sir,

Sub : Appointment as Non-Executive Independent Director of Prime Fresh Limited

We are pleased to inform you that in General Meeting of the members held on _____ in accordance with the provisions of the Companies Act, 2013 and rules made their under, has appointed you as a Non-Executive Independent Director of the Company with effect from _____ on the following terms:

1. Appointment:

Your appointment will be for an initial period of Five years _____, and may be for a second term of another Five years as mutually agreed.

The appointment is subject to the approval of the shareholders at the Company's General Meeting. As an Independent Director, your term of appointment shall not be liable to be determination retiring by rotation.

2. Role:

As member of the board you along with the other directors will be collectively responsible for meeting the objectives of the Board which includes:-

- i. Requirements under Companies Act, 2013,
- ii. Accountability under the Directors Responsibility Statement,
- iii. Overseeing the maintenance of high standards of the ethical values and fair conduct of business,
- iv. Protecting and enhancing the values for the stakeholders.

You shall abide by the 'Code for Independent directors' as outlined in Schedule IV to Section 149(8) of the Companies Act, 2013 and perform such duties as described under Section 166 of the Companies Act, 2013 or any such other duties authorized by the board of directors under the provisions of the Companies Act, 2013. For your ready reference, the relevant provisions have been extracted and attached to this letter as **Annexure-1**.

You will also be responsible for providing guidance in the area of your expertise.

3. Time Commitment:

The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties. This will include attendance at regular and emergency Board meeting, any

separate meeting of the Independent Director and the Annual General Meeting. You may also be required to attend regular meetings of any Board committee of which you are a member, in addition you will be expected to devote appropriate preparation time ahead of each meeting.

4. Sitting Fees:

You will be paid such remuneration by way of sitting fees for meetings of the board and its committees as may be decided by the board and approved by the shareholder from time to time.

5. Reimbursement of Expenses:

In addition to the fee described in 4 above, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role. You may submit any details of expenses incurred to the Company Secretary.

During the Appointment, circumstances may arise in the furtherance of your duties as a Director when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred as deemed necessary.

6. Other Directorships and Business Interests:

The Company acknowledges that you may have business interests other than those of the Company and that you may have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, not declared so far, these may be disclosed to the Chairman and Company Secretary as soon as they become apparent.

During the Appointment, you may please inform us prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with your current position in the Company.

7. Induction and Development:

Immediately after the date of Appointment, the Company will provide a comprehensive induction to help you build up an understanding of the Company, its business and the markets in which it operates. The Company will arrange for visits and meeting with senior and middle management, the Company's auditors and shall provide copies of the code of conducts and policies as adopted from time to time.

8. Changes of Personal Details:

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.



9. Code of Conduct:

During the Appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

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), in the format as per **Annexure- 2** to this Letter.

10. Confidentiality:

You shall ensure the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the appointment or at any time after its termination), any confidential information concerning the company and any group companies with which you come into contact by virtue of your position as an Independent Director.

You shall also not communicate any price sensitive information in your possession to any other and shall abide by the policy adopted by the company for prevention of insider trading in the scrip of the Company pursuant to the requirement of SEBI Regulations.

11. Performance Review Process:

The performance of individual Directors and the whole Board and its Committees shall be evaluated by the Remuneration & Nomination Committee. If, in the interim, there are any matters arising in connection with your role as a Non-Executive Independent Director which cause you concern, you may discuss with us as soon as appropriate.

12. Termination:

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Companies Act, 2013 your directorship may be terminated for violation of any provision of the Code of Conduct of the Company as applicable to Non-Executive Directors.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.



Jinoo Ghoshani

13. Membership of Committees:

This letter refers to your appointment as an Independent Director of the Company. You may also be requested to serve on the various committees of the Board. In the event, that you are requested to serve on one or more of the Board committees this will be covered in a separate communication setting out relevant committee's terms of reference.

15. Acceptance of Appointment:

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Thanking you,
Yours faithfully,

For Prime Fresh Limited

Director

Junon Ghelani

A circular blue ink stamp with the text "PRIME FRESH LIMITED" around the top inner edge and "AHMEDABAD" in the center. A small asterisk is located at the bottom center of the stamp.