

### **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):

<b>Sr. No .</b>	<b>Name of the Independent Director</b>	<b>Date of Appointment</b>		<b>Date of Reappointment</b>	
		<b>Board Approval</b>	<b>Shareholder's Approval</b>	<b>Board Approval</b>	<b>Shareholder's Approval</b>
1	Issac Jacob	17-03-2018	24-09-2018	15-03-2023	23-05-2023
2	Sivadas Chettoor	28-01-2022	23-06-2022	-	-

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 subject to the approval of shareholders, 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.

2. Mr. Sivadas Chettoor

The Board of Directors of the Company through resolution passed by circulation on January 28, 2022 had approved the appointment of Mr. Sivadas Chettoor as an Additional Director (Non-executive and Independent) to hold office till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting. Subsequently, the shareholders at their Extra Ordinary General Meeting held on June 23, 2022, has approved his appointment as an Independent Director to hold office for a term upto 2 consecutive years from the date of the said General Meeting.

It was accorded to pay the following remuneration by way of fee for attending meetings to Mr. Sivadas Chettoor 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 committees - 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.