



TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the Independent Directors are in accordance with the applicable provisions of the Companies Act, 2013 (“Act”), Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Articles of Association of the Company.

The broad terms and conditions for appointment of Independent Directors are reproduced hereunder:

1. APPOINTMENT:

- a) Appointment of Independent Directors is subject to maximum permissible Directorships that they can hold as per the provisions of Section 165 of the Act. and Regulation 17A of the SEBI Listing Regulations.
- b) The term Independent Director should be construed as defined under section 149(6) of the Act and 16(1)(b) of the SEBI Listing Regulations.
- c) The appointment and tenure of an Independent Director shall be consistent with the Act and SEBI Listing Regulations. The Company is at liberty to disengage Independent Director earlier subject to compliance of relevant provisions of the Act and SEBI Listing Regulations
- d) The performance of an Independent Director shall be evaluated by the Board and Nomination and Remuneration Committee annually.
- e) As Independent Directors, they shall not be liable to retire by rotation

Paramotor Digital Technology Limited,
(Formerly known as Paramotor Digital Technology Private Limited.)
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CIN: U74999MH2016PLC287408

Registered Office

Paramotor Digital Technology Limited, (Formerly known as Paramotor Digital Technology Private Limited.)
433, 4th Floor, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Ambivli, Andheri West, Mumbai,
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2. DECLARATION OF INDEPENDENCE

- a) Independent Director shall meet the criteria of independence as prescribed under: - Section 149(6) of the Companies Act, 2013 - Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015, to the extent applicable
- b) Independent Director shall provide declaration of his/her independence at the first Board meeting you attend and thereafter at the first Board meeting of every financial year or whenever circumstances change.

3. ROLES, DUTIES AND RESPONSIBILITIES

- a) Given the nature of the Company as a fintech and technology-driven enterprise, independent Director shall place special emphasis on oversight of technology risks, data protection, cybersecurity, regulatory compliance, and financial integrity.
- b) Independent Director shall perform his/her duties in accordance with the Act, Schedule IV, the Articles of Association of the Company, and applicable policies.
- c) Independent Director shall bring an independent and objective judgment to Board deliberations, particularly on issues of strategy, performance, risk management, governance, and key appointments.
- d) Independent Director shall act in good faith, with due care, skill, and diligence, in the best interests of the Company and its stakeholders.

4. BOARD COMMITTEES

Independent Director may be appointed as a member or chairperson of one or more Board Committees, subject to applicable laws. Committee roles and charters shall be communicated separately.

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5. TIME COMMITMENT

Independent Director shall devote sufficient time to attend Board meetings, Committee meetings, and shareholders' meetings and to discharge your duties effectively.

6. REMUNERATION AND EXPENSES

- a) Independent Director shall be entitled to remuneration by way of sitting fees of Rs 25000 per sitting and/or commission, as may be approved by the Board and shareholders, in accordance with applicable law.
- b) Independent Directors shall be reimbursed for all reasonable expenses incurred in connection with attending meetings or performing your duties.

7. LIABILITY AND INDEMNIFICATION

- a) As an Independent Director shall be liable only for acts of omission or commission which occurred with your knowledge, attributable through Board processes, and with your consent or connivance, or where you had not acted diligently.
- b) The Company shall maintain Directors' and Officers' liability insurance and indemnify you to the extent permitted under law.

8. CONFLICT OF INTEREST

Independent Director shall promptly disclose to the Board any actual or potential conflict of interest and refrain from participating in discussions where such conflict exists.

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9. CONFIDENTIALITY

- a) Based on the Company's operations in financial technology and handling of sensitive customer, transaction, and data information, strict confidentiality and data security obligations shall apply.
- b) All information acquired during tenure of Independent Director shall remain confidential and shall not be disclosed except as required by law. This obligation shall survive cessation of your appointment.
- c) During term of appointment Independent Director shall comply with and bound by the policies of the company as may be in force and amended time to time including Company's code for prevention of Insider trading and UPSI , Code of conduct and ethics.

10. PERFORMANCE EVALUATION

Performance of Independent Director shall be evaluated annually by the Board in accordance with the evaluation framework prescribed under the Act.

11. RESIGNATION AND TERMINATION

- a) Independent Director may resign by giving written notice of 30 days to the Board, subject to applicable Laws. Upon resignation you shall Comply with applicable filling and other statutory disclosure as may be required.
- b) Appointment of Independent Director may be terminated in accordance with the provisions of the Act and other applicable laws.

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12. REGULATORY OVERSIGHT AND GOVERNING LAW

- a) Independent Director shall, to the extent applicable, oversee and guide compliance with regulations issued by RBI, SEBI, NPCI, UIDAI, CERT-In, and other financial or technology regulators for the time being in force.
- b) Independent Director shall inform the Company in writing within 24 hours of becoming aware of any circumstances, events or development that may lead to disqualification under Section 164 of the Companies Act, cessation of Independence under section 149 (7) or breach of Schedule (IV) criteria.
- c) This letter shall be governed by and construed in accordance with the laws of India and subject to the jurisdiction of competent courts.

13. Other obligations and compliances

The Independent Director will execute /confirm with respect to the following documentation on a periodic basis:

- a) Confirmation that he/she is not disqualified to act as a Director of the Company in terms of the Companies Act, 2013;

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- b) Adherence of Code of Conduct for Independent Directors as per Schedule IV of the Companies Act, 2013;
- c) Disclosure of change in interest in companies where he/she is appointed/ceased as a Director or Key Managerial Personnel;
- d) Confirmation that his/her directorships in companies do not conflict with the interest of the Company;
- e) Compliance with the Company's Business Ethics Policy for Directors and Employees;
- f) Any other applicable policies and codes as applicable from time to time.

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