



JHS SVENDGAARD RETAIL VENTURES LIMITED

(Formerly Known as JHS Svendgaard Retail Ventures Private Limited)

CIN: L52100HR2007PLC093324

Terms and conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

I. Appointment

In accordance with the provisions of the Companies Act, 2013 (“**Act**”) and other applicable laws, you will serve as an Independent Director of the Board from ____ (“**date of appointment**”) through ____ (“**First Term**”). As an Independent Director you will not be liable to retire by rotation and your appointment is subject to the approval of shareholders of the Company.

In terms of the Act, you may be eligible to serve as an Independent Director for another term of up to 5 years, subject to the recommendation of the Nomination and Remuneration Committee and passing of special resolution by the shareholders of the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the applicable laws, including the Act and the Listing Regulations (as amended from time to time) and Articles of Association of the Company (“**AOA**”).

II. Time Commitment

Considering the nature of the role of the Director, it is difficult for the Company to lay down specific parameters on time commitment. By accepting the appointment, the Independent Director confirms that he/she will be able to allocate sufficient time to perform his/her duties as a Director of the Company and attend meetings of the Members, Board or any Committee thereof. In addition to such attendance, he/she will also be expected to devote appropriate preparation time ahead of each meeting.

III. Committees

During the term of appointment, the Independent Director may be required to serve on one or more committees of the Board, i.e. Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee,

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Stakeholders' Relationship Committee or such other Committees, as the Board may decide. Appointment on such committee(s) will be subject to the SEBI Listing Regulations.

IV. Remuneration to Independent Directors

As an Independent Director you will be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, the Company may pay or reimburse to you such expenditure that may be incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, participating in induction and training programmes (organized by the Company for Directors).

V. Role and Functions

The independent directors shall:

1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy themselves on the integrity of financial information and that financial control and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;

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8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

VI. Duties of Independent Director

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
3. Attend all meetings of the Board of Directors and of the Board committees of which he is a member;
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
5. Attend the General Meetings of the company;
6. Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
7. Keep themselves well informed about the company and the external environment in which it operates;
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
10. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
11. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

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VII. Guidelines of professional conduct

An independent director shall:

- I. uphold ethical standards of integrity and probity;
- II. act objectively and constructively while exercising his duties;
- III. exercise his responsibilities in a bona fide manner in the interest of the company;
- IV. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- V. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- VI. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- VII. refrain from any action that would lead to loss of his independence;
- VIII. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- IX. assist the company in implementing the best corporate governance practices.

VIII. Confidentiality

The Independent Director agrees that both during and after the term of appointment, Independent Directors will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, which he/she may acquire by virtue of his/her position as an independent director of the Company, including without limitation, any information about the deliberations of the Board. The information shall not be released either during the appointment or following termination (by whatever means) to third parties without prior clearance from the Company unless required by law or any Regulatory Body. On reasonable request, the Director shall surrender any documents and other materials made available by JHS Svenggaard Retail Ventures Limited. Even after the expiry of the tenure of Non-Executive Independent Director, they're under obligation to not share any confidential information of the company.

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IX. Termination

The Director may resign from the position at any time and serve a written notice to the Board stating the reasons for resignation. The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.

The Director appointment may be terminated in accordance with the provisions of the Sections 164, 167, and other applicable provisions of Companies Act, 2013, as applicable from time to time in force.

X. Training and Development

The Company may, if required, conduct formal training programmes for its Independent Directors. The training programmes may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the full Board.

XI. Evaluation

As a member of the Board, each director's performance as well as the performance of the entire Board and its Committee's shall be evaluated annually. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

XII. Memberships of other boards

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It is expected that you will not serve on the boards of competing companies. Apart from the applicable law and good corporate governance practices, there are no other additional limitations.

XIII. Independent Director's Discussion

Annually and when required, the Independent Directors meet without the presence of Non-Independent Directors and members of the Management. All the independent Directors of the company shall strive to be present at such meeting. The meeting shall:

- review the performance of non-independent Directors and the Board as a whole;
- review the performance of the Managing Director of the company, taking into account the views of executive Directors and non-executive Directors;
- assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- Discuss any other areas, as required from time to time.

XIV. Changes in personal details

During your 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.

XV. Disengagement

You may resign as Director of the Company by giving 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.

XVI. Extension of Term

Upon the expiry of your First Term and subject to your eligibility under the relevant provisions of the Act, Rules, Listing Regulations and other applicable laws, as prevailing from time to time and subject to annual performance evaluation and recommendations of the

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Nomination and Remuneration Committee, the Board may, at its discretion, recommend to the shareholders renewal of your term.

XVII. Miscellaneous

The terms of appointment contained in this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant stock exchanges.

XVIII. Acceptance of Appointment

Please confirm your acceptance of the above terms by signing and returning the enclosed duplicate copy of this letter. We look forward to your support and commitment towards the Company.

Yours Sincerely,

JHS Svendgaard Retail Ventures Limited

Company Secretary

Place:

Date:

Agree and Accept

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name:

Place:

Date:

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