

## LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

**2<sup>nd</sup> September, 2024**

To,  
Mr. Milind Pokle  
501, Elizabeth House,  
Near Portuguese Church,  
Gokhale Road, Dadar (West),  
Mumbai:-400028

Dear Sir,

### **Re : Your Appointment as an Independent Director of the Company**

We are pleased to appoint you as an Independent Director on the Board of Directors of MIRC Electronics Limited "MIRC" with effect from 2<sup>nd</sup> September, 2024 to hold office up to the date of forthcoming Annual General Meeting and subject to the approval of the members of the Company, to hold office for a consecutive tenure of 5 years from the date of appointment.

The detailed terms of your appointment as an Independent Director are set out in the Annexure to this letter.

We look forward to your active participation and contribution as an Independent Director of the Company.

With warm regards,

**Gulu L. Mirchandani**  
**Chairman and Managing Director**  
**MIRC Electronics Limited**

Encl: As Above

## **LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR**

**ANNEXURE**

### **THE TERM OF APPOINTMENT:**

The term of appointment of an Independent Director shall be in accordance with the approval of the Board of Directors and members of the Company.

### **BOARD EXPECTATION:**

An Independent Director is expected to provide his valuable contributions at the Board Meetings in shaping key decisions, strategies, performance and risk evaluations, affecting MIRC.

### **MEMBERSHIP OF COMMITTEES:**

An Independent Director may be appointed on the Committee of the Board, as may be formed, from time to time and shall be guided by the terms of reference of such Committees.

### **DUTIES AND LIABILITIES:**

Duties of an Independent Director shall be in accordance with the Articles of Association of the Company and Schedule IV (Code for Independent Directors) and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **CODE OF CONDUCT:**

MIRC has in place, a Code of Business Ethics and Conduct for Directors and Senior Management, that lists the expectations of MIRC Board from a Director, alongwith the fiduciary duties that accompany such an appointment. An annual declaration of having abided by this Code of Conduct is required from every Director.

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In addition, every Independent Director needs to certify his/her independent status at the time of appointment and annually thereafter.

### **BUSINESS INTERESTS:**

The Company acknowledges that an Independent Director may have business interest other than those of the Company and hence have a duty to disclose any interest in a proposed/existing transaction or arrangement with the Company. In the event of any potential conflict of interest, these should be disclosed to the Board as soon as they become apparent.

Attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently, an Independent Director should refrain from making any statements that might risk a breach of these requirements.

An Independent Director shall also abide by MIRC's Insider Trading Code, which is applicable to all the Directors of MIRC.

### **REMUNERATION:**

You will be paid sitting fees for attending meetings of the Board and its Committees as may be decided by the Board and approved by the Shareholders from time to time.

### **EVALUATION**

The Company has adopted a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.

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