Kkalpana plastick Ltd.

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

Date: 15/04/2022

To,
Ms. Shampa Paul,
10/62/2 Bijoygarh, Jadavpur,
Kolkata – 700032

Dear Madam,

We are pleased to inform you that you have been appointed as an Additional Independent Director of the Company at the 1st of 2022-23 Board Meeting (BM) of the Company held on 14th April, 2022, subject to the approval of the members at the forthcoming Annual General Meeting. The terms and conditions of the Appointment, which shall be subject to the Articles of Association of the Company, are set out below:

1. Terms of Appointment

You are appointed as an Additional Independent Director for a period of 5 years commencing from 15.04.2022 by the Board of Directors on recommendation of the Nomination and Remuneration Committee of the Board at their respective meetings held on 14.04.2022. Your appointment is subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company.

You may be removed from or may otherwise cease to hold the office as a Director as per the provisions of the Companies Act, 2013 and rules made there under.

Upon termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

3.2 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

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12, Dr. U.N. Brahmachari Street, Maruti Building, 5th Floor
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CIN : L25200WB1989PLC047702

4. Expectation of the Board

Under the Companies Act 2013, there are a number of statutory duties, which are the personal responsibility of each director and not the Company. The Company expects that in discharge of your duties as a Director of the Company, you will take care of the following:

(a) Subject to the provisions of Companies Act, 2013, you will act in accordance with the articles of the Company.

(b) You will act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.

(c) You will exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

As an Independent Director, you are also expected to ensure the following:

a. To undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the company;

b. To 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;

c. To strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;

d. To participate constructively and actively in the committees of the Board in which you are a chairperson or member;

e. To strive to attend the general meetings of the Company;

f. Where you 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 your concerns are recorded in the minutes of the Board meeting;

g. To keep yourself well informed about the Company and the external environment in which it operates;

h. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

i. To pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;

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j. To 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;

k. To report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

l. Acting within your authority, to assist in protecting the legitimate interests of the Company, shareholders and its employees;

m. Not to 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.

You will be liable as an Officer-in-default in respect of a contravention of any of the provisions of Companies Act, 2013 which you are aware by virtue of the receipt by you of any proceedings of the Board or participation in such proceedings without objecting to the same, or where such contravention had taken place with your consent or connivance.

5. Provision for Directors and Officers (D and O) Insurance, if any

You are hereby informed that as on date, the Company do not provide for D & O Insurance for the Directors. We will inform you if the Company opts for the same.

6. Fiduciary duties

1. You shall act in good faith and in the best interest of the Company and must not abuse the trust and confidence placed on you.

2. You should disclose the details of your concern or interest in the Companies/Body Corporate/Firms/Association of Individuals in which you may be deemed to be interested.

3. You shall disclose your interest, direct or indirect, in all financial and commercial transactions with the Company and shall not participate and vote in the meeting at which the said transactions are considered.

7. Code of Business Ethics

You are expected to comply with the 'Code of Conduct for Board of Directors and Senior Management Personnel' and the 'Code of Conduct for Prevention of Insider Trading' of the Company while discharging your responsibilities and dealing in the trading of shares of the Company.

Further, you are also expected to abide by Code for Independent Directors as per Schedule IV of the Companies Act, 2013.

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8. List of Prohibited Actions
You should not involve in the following activities while functioning as a Director of the Company:

1. Any unethical behavior or action that conflicts with the interest of the Company and that of the shareholders of the Company.

2. Abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage of any associated person.

3. Entering into any action that would lead to a loss of your independence.

4. Trading in shares of the Company during the closure of the Trading Window and disclosure of price sensitive information of the Company as per the Company's Code of Conduct for Prevention of Insider Trading.

5. Entering into any transaction in which you may have personal interest directly or indirectly without complying with the requirement in this regard.

6. You will not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if you are found guilty of making any undue gain, you will be liable to pay an amount equal to that gain to the company.

7. You will not assign your office and any assignment so made shall be void.

9. Remuneration and expenses
1. You may be paid sitting fees for attending the meeting of the Board and Committee thereof at a rate as may be determined / fixed by the Board of Directors from time to time.

In addition to the remuneration described above the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

2. You will not be entitled to any remuneration other than above.

3. You will have no entitlement to any bonus during the Appointment and no entitlement to participate in any share scheme or pension scheme operated by the Company.

10. Training
We will make arrangements for your training to develop and refresh your skills and knowledge in areas which we mutually identify as being likely to be required, or of benefit to you, in carrying out your duties effectively. You should endeavor to make yourself available for any relevant training sessions which may be organized for the Board.

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11. Review process
Your performance as an Independent Director will be reviewed by the Board on an annual basis.

12. Confidentiality
You will acknowledge that all information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed either during your appointment or following termination (by whatever means), to third parties without any prior clearance.

This restriction shall cease to apply to any confidential information which may (other than by reason of your breach) become available to the public generally.

You will acknowledge the need to hold and retain company information (in whatever format you may receive it) under appropriately secure conditions.

13. Publication of the letter of appointment
In line with the Code for Independent Director, the Company will make public this Letter by posting it on its website.

If you are willing to accept these terms of appointment, please confirm your acceptance by signing and returning to us the enclosed copy of this letter.

Yours sincerely,
Kkalpana Plastick Limited

Whole-Time Director

Kkalpana Plastick Limited
Kolkata

I confirm and agree to the terms of my appointment as a Non-Executive Independent Director of Kkalpana Plastick Limited as set out in this letter.

Shampa Paul (DIN: 07490402)
Date: 15/04/2022

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