



***CHARTER OF THE BOARD MEETINGS***

***OF THE***

***BOARD OF DIRECTORS OF COMPANIES***

***FORMING PART OF THE MOTHERSON GROUP***

***MOTHERSON SUMI WIRING INDIA LIMITED***

***Adopted by the Board of Directors on January 28, 2022***

***Regd. Office: Unit 705, C Wing, ONE BKC,G Block, Bandra Kurla Complex, Bandra East, Mumbai- 400051, India***

***CIN: U29306MH2020PLC341326***

***Email: [investorrelations@mswil.motherson.com](mailto:investorrelations@mswil.motherson.com); Website: [www.mswil.motherson.com](http://www.mswil.motherson.com)***

## CHARTER FOR THE DIRECTORS' MEETING

### ***Governance starts from the Top!***

Board of Directors provide the leadership and accountability that determine the success of a company or organisation. The Directors are appointed to act on behalf of the shareholders to look after the affairs of the organisation and guide the management. Directors hold a position of trust. The primary responsibility of the Board is to ensure the company's prosperity and success by collectively directing the company's affairs, whilst meeting appropriate interests of its shareholders and stakeholders in a compliant manner.

Board meetings enable directors to discharge their responsibility to control the company's overall functioning, strategy, policies and to monitor the exercise of delegated authority. A framework of clearly established standards of good practice, this Charter enables all directors, including non-executive directors, to be appraised and supported with the professional development necessary to ensure optimum performance.

Motherson Group has vision that constitution of Board and Board Meetings are for establishing and monitoring highest level of governance standards by each company of the Motherson Group and are not merely for statutory compliances. Accordingly, the Board need to place equal emphasis on the business or financial matters of the Company and thus discourage the practise of only decision making for statutory matters. Further, in addition to business and financial issues, the Board of a company deal with challenges and issues relating to corporate governance, corporate social responsibility and corporate ethics. The Board provides leadership and accountability that determine success of a company or organization. **"Motherson Group"** includes all the direct and indirect subsidiaries, associate companies, group companies, partnerships and joint ventures of Samvardhana Motherson International Limited and Motherson Sumi Wiring India Limited. **"Motherson Group Company"** shall mean a company entity or body corporate that forms a part of the Motherson Group.

The Board is authorized to exercise all such powers as the company is authorized to exercise, except those which, under Applicable Laws, can only be exercised by shareholders of a Motherson Group Company.

While discharging Board functioning, the Directors are expected to ensure declaration of conflict of interest and conduct themselves in a fair and equitable manner while protecting the interest of shareholders including the minority interest.

### **1. CONSTITUENTS OF THE BOARD**

- 1.1. The Board of every Motherson Group Company must have only such members who can contribute adequate time and bring efficiency in Board functioning. The members of the Board are expected to have knowledge and expertise which are necessarily required for discharging their function as a director of the company.
- 1.2. Without prejudice to the aforesaid requirement, the Board of a company is required to be constituted in accordance with applicable laws, contractual obligations, such

as, joint venture agreement / shareholders agreement, lenders' covenants (as the case may be).

- 1.3. The Board of Director shall appoint the Chairperson of the relevant Motherson Group Company who shall act as the Chairperson of the Board. If the company does not have a Chairperson or if the Chairperson is unable to attend the Meeting, the Directors may elect one of themselves to be the Chairperson of the Board.
- 1.4. The Board's Secretary of the Company, if any, shall act as the secretary of the Board (**Secretary**). If the Company does not have a Board's Secretary, the Members may elect a Member as the Secretary to the Board. The Board's Secretary shall be permanent invitee for the Board Meetings (excepts items determined as confidential by the Board) and shall be responsibility for circulation of notice, agenda, board meeting minutes and extend all secretarial assistance to the Board and the Directors.

## 2. BOARD MEETING ORGANIZATION

### 2.1. Frequency of the Meetings

Subject to Applicable Laws, SMG mandates for following frequency of the Board Meetings:

- Operating Company: The Board of each such Motherson Group Company shall meet at least once in every calendar quarter and gap between 2 (two) consecutive meetings should not be more than one hundred twenty (120) days. Accordingly, at least four (4) Board Meeting needs to be held in each calendar year.
- Holding / Non-Operating Company: The Board of each such Company shall meet at least once or more in every calendar year including for adoption of annual financials.

An adjourned Meeting being a continuation of original meeting and the interval period in such a case will be counted from the date of original meeting.

### 2.2. Quorum

- (a) The quorum for a meeting of the Board shall be one-third of its total strength or two directors, whichever is higher. The Quorum for a meeting of the Board should be present throughout the meeting of the Board.
- (b) A director interested in any matter (directly or indirectly) will not be considered for the purposes of quorum. Where at any time the number of interested directors exceeds or is equal to two-third of the total strength of the Board of Directors, the number of directors who are not interested directors and present at the meeting, being not less than two, shall be the quorum during such time.

### 2.3. **Matters to be placed**

In addition to items seeking approval from the Board as per Applicable Laws, the Board agenda will include all items of key importance and material for the functioning of the Company. A suggestive list of items to be discussed, noted and approved at Board Meeting is enclosed as **Annexure – A**. However, suggestive list would serve as a guide and the Board may carry out additional functions.

Further, considering business requirements, the Board of Director of the Motherson Group Company may by way of a board resolution decide to delegate certain matters to a committee of directors and/or managerial personnel provided that the minutes of such committee be circulated to all the directors of the Motherson Group Company and the Chairperson of such committee provide periodic update on its functioning at the meeting of the Board of Directors.

## 3. **PROCESS OF BOARD MEETINGS**

### 3.1. **Attendance at the Meetings**

- (a) Motherson Group encourages participation of all the directors at all the meetings. The participation of directors in a meeting may be either in person or through video conferencing which are capable of recording and storing the proceedings of such meeting along with date and time. The Secretary shall be responsible for confidential and safe keeping of video recordings of all meetings.
- (b) The proceedings of the Meeting are confidential and thus “need to know” principle should be strictly adopted for inviting any of the Motherson Group Company’s executive / employees at any meeting.
- (c) Upon specific requirement, the Board’s Secretary upon the advice of the Chairman, will invite such executives as the Chairperson considers necessary to be present at the meetings, who shall have no voting rights. Unless required by the Chairman, as far as possible, an invitee to a Meeting should be present and participate in discussion for relevant agenda item only.
- (d) Leave of absence to a Director

Leave of absence shall be granted to a director only when a request for such leave has been received by the Board’s Secretary / Executive Co-ordinator / Secretary or by the Chairman. The office of a Director shall become vacant in case the director absents himself from all the meetings of the Board held during a period of 12 (twelve) months with or without seeking leave of absence.

### 3.2. **Notice of the Meeting**

- (a) Notice convening a Meeting shall be given in writing at least seven (7) days before the date of the meeting unless the Chairperson and/or the constitution documents prescribe a longer period. The notice convening meeting needs to be circulated preferably by electronic mode and should specify serial number,

day, date, time and full address of the venue of the meeting and link for participation by means electronic means by any of the director.

- (b) In case of an urgent matter, a Board Meeting can be held by giving a shorter notice with the consent of the Chairperson or majority of directors.
- (c) Board's Secretary shall issue notice for the Board Meeting to all the Directors.

### 3.3. Agenda for the Meeting

- (a) Each item of business requiring approval / discussion at the meeting shall be supported by a note setting out the details of the proposal, relevant material facts that enable the directors to understand the meaning, scope and implications of the proposal and the nature of concerns or interest, if any, of any director in the proposal, which the director had earlier disclosed.
- (b) For preparation of the Agenda documents, the Board's Secretary will circulate an email seeking (a) details of any item requiring approval; or (b) Action Taken Report (*defined below*) for each of the discussed outstanding item at previous Meeting at least twenty-one (21) days prior to the date of the Meeting to all concerned.
- (c) At least fifteen (15) days before the meeting, the respective head(s) should provide detailed summary along with supportive documents for agenda item to be placed at the meeting for approval.
- (d) On basis of information received from respective head(s) and considering Applicable Laws, the Board's Secretary shall prepare and circulate draft agenda to the Chairperson least ten (10) days before the meeting for the perusal and inputs / approval by the Chairman.
- (e) Only post approval by the Chairman, the agenda, setting out the business to be transacted at the meeting and notes of agenda shall be given to the Directors along with the notice for convening the board meeting.
- (f) Upon receipt of agenda, a director may seek further information(s) / clarification(s) as is required and thereupon the Board's Secretary shall arrange the clarification / information sought by the respective Director.
- (g) As a principle, except any price sensitive information, all information, presentation and documents for the board meeting needs to be attached with the agenda so that the directors can participate and make informed decision at the board meeting. However, an unpublished price sensitive information (*viz.*, financial results, declaration of dividend, change in capital structure, mergers / demerger / acquisition / delisting/ disposal / expansion of business, change in key managerial person, material event in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) may be given at shorter period, with the consent of a majority of the directors including 1 (one) independent director (if any).

(h) Supplementary Agenda

Only in case of an extreme urgency, any item seeking an approval at the meeting may be circulated to the directors as a supplementary agenda item only with specific approval of the Chairman. However, such a supplementary agenda item must have arisen during the period of fifteen (15) days, i.e., post the period of sending information for inclusion in the agenda.

(i) The details agenda for the board meeting along with complete pre-read or presentation to be made to the board of directors (except any price sensitive information) needs to be circulated to the directors at least 7 (seven) days prior to the board meeting date.

### 3.4. Attendance at Meeting

(a) Every company shall maintain attendance register for the meeting of the board which shall contain the following:

- serial number of the meeting;
- date of the meeting;
- place of the meeting;
- time of the meeting; and
- name and signatures of the directors, the Board's Secretary and also of persons attending the meeting by invitation and their mode of presence (if participating through electronic mode).

(b) The attendance register shall be in the custody of the Board's Secretary.

(c) Video Conferencing for Meeting of Board (optional or at the requirement of a director)

- The notice of the meeting shall inform the directors regarding the option available to participate through video conferencing mode and shall provide all the necessary details to enable the directors to participate through video conferencing.
- A director intending to participate through video conferencing shall give prior intimation to that effect sufficiently in advance or may intimate about such participation at the beginning of the calendar year and such declaration shall be valid for one year though they may participate any meeting in person.
- At commencement of the meeting, a roll call shall be taken by the Chairperson when every director participating through video conferencing shall state for records purposes:- (i) name (ii) the location from where they are participating; (iii) that they have received the agenda and all the relevant material for the meeting; (iv) that no one other than the concerned director is attending or having access to the proceeding of the meeting at the participating location.

- If a statement of a director in the meeting through video conference is interrupted or garbled, the Chairperson of the Board's Secretary shall request for a repeat or reiteration by the directors.
- If a motion is objected to and there is a need to put it to vote, the Chairperson shall call the roll and note the vote of each director who shall identify himself while casting his vote.
- At the end of discussion on each agenda item, the Chairperson of the meeting shall announce the summary of the decision taken on such item along with names of the directors, if any, who dissented from the decision taken by majority.
- The minutes shall disclose the particulars of directors who attending the meeting through video conferencing.
- The Secretary shall be responsible to keep safe custody of Video Conference recording for minimum period of eight (8) years.

### 3.5. Participation at the Board Meeting

- (a) Motherson Group promotes effective and constructive participation by all the members of the Board at its meeting. In this respect, following guidelines are suggested for participation at the meeting of the board of directors:
- Each director will have right to participate, seek further information, review necessary documents while participating at the board meeting;
  - A director interested in any item placed before the Board, either directly or indirectly, shall disclose their interest to the members of the Board and abstain themselves for participation at such Board Meeting. Further, presence of such a director will not be considered for the purposes of quorum;
  - Any director who wish to abstain from voting in any item (i.e. other than interested item) or wish to vote against a motion placed before the Board, may do so during discussion or voting for the respective item.
  - During discussion at any item, participants may suggest corrective actions, follow-up actions in respect to any of the item placed before the Board. The Board's Secretary shall make note of each of the item for which the Board has suggested an "**Action To Be Taken ("ATR")**" and follow-up with concerned department for a status update at the immediate subsequent meeting of the Board.
- (b) The management of the relevant Motherson Group Company is duty bound to provide all necessary assistance and support to the concerned director, as may be required, for discharging function in the capacity of a director of the company.



### 3.6. Voting at the Board Meeting

- (a) At every board meeting, the decision will be determined by majority vote unless required to be approved by unanimous vote under applicable laws or under contractual obligation of the concerned company.
- (b) Further, voting at board meeting will be subject to the constitution documents. The Board's Secretary of the relevant Motherson Group Company shall periodically apprise the Board for any specific requirement of affirmative consent by any joint venture partner and/or creditors (if any) or as per the constitution documents of respective Motherson Group Company.
- (c) Unless provided in the constitution documents of the relevant Motherson Group Company, the Chairperson of the board shall not have a casting vote.

## 4. MINUTES OF THE BOARD MEETING

- 4.1. The Board's Secretary of the company will be responsible for drafting minutes of the meeting.
- 4.2. While recording the proceedings of the meeting, the minutes should contain the following:
  - (a) The names of the officers in attendance and invitees for special items.
  - (b) Names of directors who sought and were granted leave of absences.
  - (c) If any member has participated only for a part of the meeting, the agenda items in which he had participated.
  - (d) In case of a member or a director joining through video or teleconference the place from and the agenda items in which he participated.
  - (e) The fact that an interested director did not participate in the discussion or vote.
  - (f) The fact of dissent or abstain of director and the name of the member who dissented or abstained from the decision.
  - (g) The resolutions sent for passing by circulation along with the decisions thereon.
  - (h) Noting of the minutes of last meeting.
  - (i) Detailed discussion on each of the proposal placed before the Board for noting and/or approval.
  - (j) Status update on each of ATR.
- 4.3. Draft Minutes needs to be circulated to all directors within fifteen (15) days from the date of the board meeting by the Board's Secretary and thereupon the directors need to give their comments (if any) within seven (7) days of circulation of draft.
- 4.4. If the Director does not give his comments, the circulated minutes shall be deemed to have been approved. If the comments are received after 7 (seven) days the



Chairperson has the discretion to consider such comments and instruct modification in the minutes.

- 4.5. Minutes of the meeting shall be entered in the minutes book within 30 (thirty) days from the date of conclusion of the Meeting.
- 4.6. Minutes of the meeting of Board shall be signed and dated by the Chairperson of the meeting or by the Chairperson of the next meeting. The Chairperson shall initial each page of the minutes, sign the last page and append to such signatures the date on which and the place where he has signed the minutes.
- 4.7. Within fifteen (15) days of signing of the minutes, a copy of said signed minutes, certified by the Board's Secretary or in absence of the Board's Secretary by a person authorised by the Board shall be circulated to all the directors.

## **5. ACTION TO BE TAKEN REPORT**

- 5.1. Simultaneously upon circulation of draft minutes to the directors, the Board's Secretary will circulate outstanding and/or ATR arisen from the discussion of the board meeting(s) for compliance and reporting back to the board of directors.
- 5.2. ATR is vital tool and means for effective board governance and functioning. Therefore, the management team to provide greatest attention to ATR process and ATR should be adhered in *letter and spirit*.

## **6. RESOLUTION BY CIRCULATION**

- 6.1. During 2 (two) board meetings, only such items as requiring urgent approval of the board may be circulated to the directors for their approval.
- 6.2. A resolution in draft together with the necessary papers, if any, should be sent to all the directors at their address registered with the company or through electronic means. Further, such circular resolution must have been approved by majority of the directors or members, who are entitled to vote on resolution. However, in case not less than one-third of the total number of directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the Chairperson shall put the resolution to be decided at a meeting of the board.
- 6.3. A circular resolution needs to be noted at a subsequent meeting of the board and made part of the minutes of such meeting.

## Annexure – A

### Indicative List of Matters requiring Approval / Review / Noting at Board Meeting

List of Matters requiring Approval/Review/Noting in Board Meeting is placed below:

#### **1. Start of Proceeding of Meetings**

- 1.1. To elect a Chairperson of the Meeting (if applicable)
- 1.2. To grant leave of absence to Directors not present at the Meeting
- 1.3. To note the Minutes of the previous Meeting
- 1.4. To note the action taken in respect of the earlier decisions of the Board
- 1.5. To note Resolutions passed by circulation since the last Meeting, if any
- 1.6. To note minutes of Meetings of Board Committee(s)
- 1.7. To note certificate of statutory compliance(s)

#### **2. Directors (including, where applicable, Alternate Directors)**

- 2.1 To read and take note of the disclosure of interests by Directors
- 2.2 To read and take note of disclosure of shareholdings of Directors in the company and its holding / subsidiary / associate company
- 2.3 To read and take note of declarations by Independent Directors that they meet the criteria of independence
- 2.4 To sign the register of contracts in case mandated under Applicable Laws
- 2.5 To give consent to a contract, wherever applicable in which a Director(s) is/are interested
- 2.6 To consider appointment(s) and fixation of Remuneration(s) of key managerial personnel
- 2.7 To consider and to give consent for the appointment of a Managing Director / Manager
- 2.8 To take note of nomination of Director(s) made by financial institution(s)/ BIFR/ Central Government/bank(s) where applicable
- 2.9 To appoint Independent Directors, Additional Directors(s) or Director to fill the casual vacancy
- 2.10 To accept/ take note of resignation(s) of Director(s)/ withdrawal of nominee Director(s)
- 2.11 To consider payment of commission for Non-Executive Directors
- 2.12 To delegate powers to Managing/ Whole-time Directors or to Committees constituted by the Board where applicable

**3. Related party transactions**

- 3.1 To approve transactions with the Related Party which are not in the ordinary course of business or which are not on arm's length basis, through the Audit Committee, where applicable

**4. Shares / Securities of the Company**

- 4.1 To authorize printing of new share certificates  
4.2 To approve transfer/ transmission/ transposition of shares  
4.3 To authorize issue of duplicate share certificates  
4.4 To authorize issue of share certificates without surrender of letters of allotment  
4.5 To refuse to register transfer of shares as per Applicable Laws  
4.6 To consider the position of dematerialized and rematerialized shares and the beneficial owners.

**5. Share Capital / Securities**

- 5.1 To issue shares by way of fresh capital, rights' issue or bonus shares  
5.2 To make calls on shares/securities  
5.3 To make allotment of shares/securities  
5.4 To forfeit shares/securities  
5.5 To authorize buy-back of shares

**6. Debentures, Loans and Public Deposits**

- 6.1 To consider matters relating to issue of debentures including appointment of Debenture Trustees  
6.2 To borrow money otherwise than on debentures and by way of Commercial Paper, Certificate of Deposit, or any other means of financing  
6.3 To approve raising of money through public deposits  
6.4 To approve the text of the advertisement for acceptance of public deposits and to sign the same

**7. Long term loans from financial institutions/ banks**

- 7.1 To authorize making applications/ availing long term loans from financial institutions/ banks and to authorise officers to accept modifications, approve the terms and conditions of loans, execute loan and other agreements and to affix the Common Seal of the company on documents

- 7.2 To accept terms contained in the letter of intent of financial institutions/banks
- 7.3 To authorize execution of hypothecation agreements and to create charges on the company's assets
- 7.4 To note the statement of total borrowings/ indebtedness of the company

**8. Banking Facilities**

- 8.1 To open/ operate/ close bank accounts
- 8.2 To avail bank loans
- 8.3 To renew/ enhance banking facilities including bank overdraft
- 8.4 To open special/ separate banks accounts for dividend, deposits and unpaid amounts thereof

**9. Investments, Loans and Guarantees**

- 9.1 To consider investment in shares / debentures of subsidiary companies or other bodies corporate
- 9.2 To consider other investments
- 9.3 To make loans to other persons (other person means any person outside the company)
- 9.4 To consider placing inter-corporate deposits
- 9.5 To consider giving guarantees for loans to other bodies corporate or security in connection with such loans

**10. Review of Operations**

- 10.1 To review periodic operations comprising of Financial Performance, Business Performance and Operational Performance of the Company

**11. Payment of dividend**

- 11.1 To consider payment of interim dividend / final dividend

**12. Projects**

- 12.1 To take note of the progress of implementation of modernization/ new project(s) in hand
- 12.2 To consider expansion/ diversification

**13. Capital Budget / Expenditure**

- 13.1 Capital budgets and any updates
- 13.2 Annual operating plans and budgets and any updates

- 13.3 To sanction capital expenditure for purchasing/ replacing machinery and other fixed assets
- 13.4 To approve sale of old machinery/ other fixed assets of the company

**14. Revenue Expenditure**

- 14.1 To approve CSR expenditure of the company
- 14.2 To approve donations including contributions to political parties
- 14.3 To sanction grants to public welfare institutions
- 14.4 To sanction staff welfare grants and other revenue expenditure
- 14.5 To approve writing off bad debts

**15. Auditors**

- 15.1 To appoint an Auditor to fill a casual vacancy in the office of the Auditor, through the Audit Committee, where applicable
- 15.2 To appoint a Cost Auditor, through the Audit Committee, where applicable
- 15.3 To appoint a Secretarial Auditor where applicable

**16. Personnel**

- 16.1 To appoint, accept the resignation of, promote or transfer any senior officer of the company (Senior Officers shall mean all employees one level below Chief Operating Officer, Chief Financial Officer and Key Personnel)
- 16.2 To approve/ amend rules relating to employment/ employee welfare schemes, and provident fund/ superannuation/ gratuity schemes of the company
- 16.3 To sanction loan limits for officers and staff or personal exigencies or for purchase of a vehicle, land, house, etc.
- 16.4 To formulate personnel policies

**17. Legal Matters**

- 17.1 Show cause, demand, prosecution notices and penalty notices, which are materially important
- 17.2 To discuss and to give directions on significant matters
- 17.3 To consider and take note of the status of pending litigations by and against the company
- 17.4 Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems
- 17.5 Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order which, may have passed strictures on the conduct of the listed entity or taken an adverse

view regarding another enterprise that may have negative implications on the listed entity

- 17.6 Non-compliance of any regulatory, statutory or listing requirements and shareholders service

**18. To approve corporate restructuring / formation of JV**

- 18.1 To consider merger/ demerger/ amalgamation/ Restructuring
- 18.2 To consider formation of joint ventures or collaboration agreement

**19. HR matter / delegation of authority**

- 19.1 The information on recruitment and remuneration of senior officers just below the level of board of directors, including appointment or removal of Chief Financial Officer and the secretary to the Board
- 19.2 Significant labour problems and their proposed solutions. Any significant development in Human Resources/ Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.
- 19.3 Nominate personnel for meeting specific regulatory requirements
- 19.4 To delegate powers to representative to attend General Meetings of companies in which the company has investments
- 19.5 To delegate powers to approve transfer, transmission, issue of duplicate share certificates/ allotment letters, etc.
- 19.6 To delegate authority with regard to signing of contracts, deeds and other documents; execution of indemnities, guarantees and counter guarantees; filing, withdrawing or compromising legal suits
- 19.7 To delegate authority with regard to registration, filing of statutory returns, declarations, etc. (in the physical or Electronic Mode) under company law, central excise, sales tax, customs and other laws
- 19.8 To delegate powers in respect of the employees of the company including matters relating to appointments, confirmations, discharge, dismissal, acceptance of resignations, granting of increments and promotions, taking disciplinary actions, sanctioning of leave, travel bills and welfare expenses, etc.
- 19.9 To delegate powers to grant advances to contractors, suppliers, agents, etc.
- 19.10 To delegate powers relating to purchase/construction and sale of stores, spare parts, raw materials, fuel and packing materials; fixed assets; shares or debentures of companies; government securities; and to fix limits up to which executives can authorise or sanction payments; operating of bank accounts etc.
- 19.11 To delegate powers to engage consultants, retainers, contractors, etc.
- 19.12 To delegate powers to provide financial assistance to employees, etc. for personal exigencies or for purchase of a vehicle, house, etc.

- 19.13 To delegate powers to allow rebates/ discounts on sales; to incur expenditure on advertisements, to settle claims, to sanction donations, etc.

## **20. Annual Financial Statements**

- 20.1 To consider annual financial statements, through the Audit Committee, where applicable
- 20.2 To consider consolidated financial statements, if applicable, through the Audit Committee, where applicable
- 20.3 To consider recommending dividend to shareholders
- 20.4 To approve appropriation of profits and transfers to reserves
- 20.5 To take note of the Auditors' report

## **21. Annual General Meeting/Shareholders Meeting**

- 21.1 To approve the Report of the Board of Directors
- 21.2 To ascertain the Directors retiring by rotation
- 21.3 To convene the Annual General Meeting /Shareholders Meeting
- 21.4 To consider other matters requiring shareholders' approval
- 21.5 To approve the Notice of the General Meeting and authorise the officials to issue the Notice to the Members and all other persons and to take all action as may be necessary in this regard

## **22. Miscellaneous matters**

- 22.1 Any material default in financial obligations or substantial non-payment for goods sold
- 22.2 Transactions that involve substantial payment towards goodwill, brand equity or intellectual property
- 22.3 Sale of investments, subsidiaries, assets which are material in nature and not in normal course of business
- 22.4 To consider and approve matters which require approval from Board as required by Regulatory Authorities from time to time
- 22.5 To consider matters arising out of the Minutes of the previous Meeting
- 22.6 To fix the date and venue of the next Meeting
- 22.7 Any other matter with the permission of the Chair

***Note: The Board of a holding company (if deems fit) may seek status update and/or review any of the above mentioned matter(s) pertaining to its subsidiary companies.***