

TERMS AND CONDITIONS OF INDEPENDENT DIRECTOR APPOINTMENT

The terms and conditions of appointment of Independent Director Appointment are as follows:

Independence

The appointment as an Independent Director is in due consideration to declaration of being qualified as INDEPENDENT and the appointment is subject to continued status as Independent as per the requirement of Companies Act 2013.

Appointment

The appointment is initially for a period of 5 years unless otherwise terminated earlier by and at the discretion of either of the parties. Independent Directors are typically expected to serve two five year terms. Appointment may also be terminated in accordance with the provisions Articles of Association of the Company.

Roles and responsibilities

Independent Directors are required to

- I. Act in accordance with the Company's Articles of Association.
- II. 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 interest of the Company, its employees, the shareholders, the community and for the protection of the environment.
- III. Exercise duties with due and reasonable care, skill and diligence.
- IV. Not involve himself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates.
- VI. Not assign the office as Director and any assignments so made shall be void.

Director's remuneration

The remuneration shall be paid only within the limits of Companies Act, 2013 and any other provisions applicable to the Company.