

Terms and Conditions for Independent Directors (ID)

- **Role, Duties and Responsibilities**

As a member of the Board, the ID along with other Directors will be collectively responsible for meeting the objectives of the Board which include:

- 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.
- ID may be asked to serve on one or more of the Board Committees. The Board may reconstitute the composition of any/all Committees,
- from time to time, and any such change shall be promptly communicated to ID. ID will be provided the terms of reference of each of the Board Committees. Changes that will be made in the terms of reference of Board Committees from time to time will be communicated
- Bring an objective view in the evaluation of the performance of Board and Management.
- Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- Ensure the integrity of financial information and satisfy that financial controls and the systems of risk management are robust and defensible.
- Safeguard the interests of all stakeholders, particularly the minority shareholders.
- 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.

- Moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and Shareholders' interest.
- Undertake appropriate induction and regularly update and refresh skills, knowledge and familiarity with the Company. The Company will fund / arrange for training on all matters which are common to the whole Board.
- Seek appropriate clarifications or amplification of information and where necessary take and follow appropriate professional advice and opinion of outside experts at the expense of the Company.
- Strive to attend all meetings of the Board and of the Board committees of which ID is a member and also attend the General Meetings of the Company.
- Keep himself well informed about the Company and the external environment in which it operates.
- Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the transactions are entered in the interest of the Company.
- Ascertain and ensure that the Company has an adequate and functional vigil mechanism and that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- Where the ID have any concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and in case the same is not resolved, insist that the concerns are recorded in the minutes of the Board meeting.
- Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

- 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.
- **Code of Conduct and Business Ethics for Directors and Senior Management**

IDs have to follow the Company's Code of Conduct and Business Ethics for Directors and Senior Management and furnish an annual affirmation on the same.

- **List of actions that are prohibited while functioning as a Director**

While functioning as a Director of the Company, ID shall not:

- compromise or allow to compromise "Independence"
- engage in Insider Trading activities
- misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
- engage in any way (both directly or indirectly) with the competitors.
- unfairly obstruct the functioning of an otherwise proper Board or committee of the Board or committee of the Board.