

Bindlas Duplux Limited
Terms and Conditions of Appointment of Independent Directors

1. Terms of Appointment

Duration: The appointment of an Independent Director (ID) is for a consecutive term of up to 5 (five) years from the date of appointment/re-appointment by the Board, subject to approval by the members of the Company.

Rotation: Independent Directors shall not be liable to retire by rotation pursuant to Section 149(13) of the Companies Act, 2013 ("the Act").

Re-appointment: An Independent Director is eligible for re-appointment for a second term of up to 5 (five) consecutive years, subject to performance evaluation by the Board and approval of the members by way of a **Special Resolution**.

Tenure Limit: No Independent Director shall hold office for more than 2 (two) consecutive terms. However, they shall be eligible for appointment after the expiration of 3 (three) years of ceasing to become an Independent Director, provided they are not associated with the Company in any other capacity during the 3-year cooling-off period.\

2. Roles and Duties

The Independent Director shall fulfill all duties prescribed under Section 166, Schedule IV (Code for Independent Directors), and other applicable provisions of the Companies Act 2013:

Fiduciary Duties:

1. They shall act in accordance with the Company's Memorandum of Association and Articles of Association.
2. They shall act in good faith in order to promote the objects of the Company for the benefit of the members of the Company as a whole, and in the best interest of the Company.
3. They shall discharge duties with due and reasonable care, skill and diligence.
4. They shall not involve in a situation in which he/ she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
5. They shall not achieve or attempt to achieve any undue gain or advantage either to himself/ herself or his/ her relatives, partners or associates.
6. They shall Refrain from assigning office (any assignment so made shall be void).
7. They shall comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such Directors in their individual capacities.

Role & Governance Expectations:

1. They shall Bring objective and independent judgment to Board deliberations, particularly on strategy, performance, risk management, resources, key appointments, and standards of conduct.
2. They shall Scrutinize management performance and monitor the reporting of financial and operational performance.
3. They Shall Satisfy themselves regarding the integrity of financial information, risk management systems, and internal financial controls.
4. They shall Safeguard the interests of all stakeholders, particularly minority shareholders.

3. Expectation of the Board from the appointed Director

An Independent Director is 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.

The Board meets at least four times in a year and the Audit Committee also meet at least four times in a year. Besides, there are other Committee meetings like Nomination and Remuneration Committee and CSR Committee, which are accordance with the requirement of Companies Act, 2013.

They will be expected to attend meetings of Board and Board Committees in which ID is a member and Members meetings and to devote such time as appropriate to discharge their duties effectively.

By accepting the appointment, the Directors confirm that they are able to allocate sufficient time to meet the expectations from their role to the satisfaction of the Board.

4. Code of Conduct, Confidentiality & Declarations

Code of Conduct: Independent Directors shall comply with Schedule IV of the Act and the internal Code of Conduct for Directors and Senior Management.

Declarations: The Director must submit a declaration under Section 149(7) confirming that they meet the criteria of independence

- (a) at the first Board meeting in which they participate as a director following appointment,
- (b) thereafter at the first Board meeting of every financial year, and
- (c) whenever there is any change in circumstances which may affect their status as an Independent Director.

IICA Databank Registration: The Director must maintain active registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA) and fulfill the required self-assessment proficiency test unless exempted under Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Confidentiality: All information acquired during the appointment is confidential and shall not be released to third parties without prior written clearance from the Board, unless required by law.

5. Directors' Fees/ Remuneration

A sitting fee will be paid for attending each meeting of the board as well as the Audit committee meeting attended, as per the provisions of Section 197 of the Act 2013 and the Articles of Association of the Company, as fixed by the board from time to time.

6. Stock Options

Independent Director is not eligible to participate in Stock Options schemes of the Company.

7. Conflict of Interest

The Director must declare any existing or potential conflict of interest, directorships, or shareholding in prescribed forms (Form MBP-1 / Form DIR-8) upon appointment and annually thereafter.

Any change in circumstances that may affect independence or lead to a potential conflict must be immediately reported to the Board.

8. Performance evaluation of Independent Directors

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The re-appointment of independent director shall be on the basis of report of performance evaluation.

9. Resignation, Removal & Vacancy

Resignation: An Independent Director may resign at any time by giving written notice specifying reasons to the Board and filing Form DIR-11 with the Registrar of Companies (RoC).

Removal: The Director may be removed in accordance with Section 169 of the Act.

Casual Vacancy: Any casual vacancy caused by resignation or removal shall be filled by the Board at the earliest, but not later than 3 (three) months from the date of such vacancy or the next Board meeting, whichever is later.

10. Miscellaneous

Status: An Independent Director is a non-executive director and shall not be considered an employee of the Company. This appointment does not constitute a contract of employment.

Inspection & Publication: Pursuant to Schedule IV, Clause IV (5) & (6) of the Act, these terms and conditions shall be open for inspection at the Registered Office of the Company by any member during normal business hours and shall be posted on the Company's website.