



**HARI GOVIND  
INTERNATIONAL  
LIMITED**

## TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

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### 1. Appointment

The Independent Directors shall be appointed for a term of five years. The appointment shall be discontinued if the Directors cease to be considered as "Independent" according to Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. The Independent Directors appointed by the Company shall provide declaration of Independence upon their appointment and are required to continue their "Independent" status as per the requirements of Companies Act, 2013 and Listing Regulations.

### 3. Directors' Remuneration

As the Company is not in operation and the management putting their efforts to revive the Company, presently Independent Directors of the Company have consented for no sitting fees for attending each meeting. When the Company will come into business operation sitting fees as may be recommended by the Nomination and Remuneration Committee of the Board and approved by the Board of Directors of the Company will be payable.

### 4. Roles and Responsibilities

Independent Directors have the same responsibilities towards the company as any other Director. Independent Directors of the Company, are required: to act in accordance with the Articles of Association. to discharge duties with due and reasonable care, skill and diligence. not to achieve or attempt to achieve any undue gain or advantage either to himself or to any related person/ party. to act in good faith and best interest of the Company and its members as a whole. not to involve in a conflicting situation which might harm the interest of the Company. Role of the Independent Directors shall also include duties as prescribed in Schedule IV of Companies Act, 2013.

### 5. Evaluation Process

As a member of the Board, performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee of the Board. The evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. If, in the interim, there are any matters which cause concern directors can discuss them with the Board.

### 6. Confidentiality

During tenure of Independent Directors of the Company, they shall be in possession of various documents of the Company. Any information or document acquired during their tenure should not be released to third parties without prior clearance from the Board.

### 7. Governing Law

The Indian laws shall govern the appointment of Independent Directors in the Company.

