

INDONG TEA COMPANY LIMITED

TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

1. APPOINTMENT

The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is in consistent with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Accordingly, the Independent Directors may continue in the office of the Board for maximum period of two terms of five years each.

Independent Director may be eligible for re-appointment for another term as per the applicable regulations, subject to fulfilling the criteria for being an Independent Director and not being disqualified to be a director. Further, the re-appointment shall be on the basis of report of the performance evaluation by the Board of Directors. The re-appointment would require Special resolution of shareholders and any other necessary approvals.

The Company is at liberty to relieve Independent Director during his tenure subject to compliance of relevant provisions of Companies Act, 2013.

2. BOARD COMMITTEES

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. The appointment on such Committee (s) will be subject to the applicable regulations.

3. TRAINING OF THE BOARD

The Company will provide suitable training to independent directors to familiarize them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the Company etc.

4. EXPECTATIONS

Independent Directors are 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 integrity and corporate governance.

Independent Directors are expected to attend the Board and its Committees meetings in which he/she are appointed and Shareholders Meetings, as may be required to devote time to such duties, as appropriate to discharge the same effectively.

He/ She should strive to be present at the separate meeting of the Independent Directors to be held at least once in every financial year, without the presence of Non-Independent Directors and members of the Management, to carry out the agendas as prescribed under Schedule IV of the Companies Act, 2013 and the Listing Regulations.

5. ROLE, DUTIES LIABILITIES & RESPONSIBILITIES

Roles and duties will be those as prescribed for Independent Director under Schedule IV of the Companies Act, 2013 and the Listing Regulations. As a part of their fiduciary duties, the Independent Director shall:

- a) You shall be present in the meetings, from time to time as required to be attended as a Director.
- b) As a Non - Executive you will contribute to ensuring that the Board has the mixture of skill and experience which it requires.
- c) He/ She agree to carry out him/her duties in accordance with applicable legal standards and with standards of good corporate governance.
- d) All information acquired during the appointment is confidential to the Company and should not be disclosed either during the appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.
- e) Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time by and at the discretion of either party by giving written notice.
- f) Act in accordance with the Company Act, 2013, SEBI Law, Article Association of the Company and any other applicable law for the time being force.
- g) not achieve or attempt to achieve any undue gain or advantage either to self or to his/her relatives, partners or associates.
- h) not achieve or attempt to achieve any undue gain or advantage either to self or to his/her relatives, partners or associates.
- i) not assign his/her office as Director and any such assignments if so, made shall be considered as void
- j) ascertain and ensure that the Company has an adequate and functional Vigil Mechanism and/ or Whistle Blower Policy)
- k) He/ She are required to abide by the Gazette Notification dated 22nd October, 2019 issued by the Ministry of Corporate Affairs, Government of India, on 'Eligibility of Independent Director' and comply with the terms and conditions as set out in the said Notification within the stipulated time.
- l) neither be engaged in, nor do any act in which he/she may have a direct or indirect interest that may possibly conflict with the interest of the Company and/or which is in contrary with the status of being an Independent Director of the Company

6. REMUNERATION/SITTING FEES

He/ She will also be entitled to sitting fee for attending the meeting of the Board or Committee thereof either personally or through video conferencing or other audio visual means or for any other purpose whatsoever as may be decided by the Board of Directors from time to time. The remuneration and fee payable shall be subject to applicable tax deduction at source.

7. REIMBURSEMENT OF EXPENSES

Any expenses incurred by the Independent Director for attending the Board Meeting shall be reimbursed by the Company at actuals.

8. MEMBERSHIPS OF OTHER BOARDS

It is expected that Independent Director will not serve on the boards of competing companies. Apart from the applicable law and good corporate governance practices, there are no other additional limitations.

9. CONFIDENTIALITY

All information acquired during appointment is confidential to Company or Group Company and should not be released, either during appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman/Managing Director unless required by law or by the rules of any stock exchange or regulatory body.

10. MECHANISM FOR EVALUATING BOARD MEMBERS

The performance evaluation shall be done by the Board of Director annually without Independent Director participation. Independent Director will participate in reviewing the performance of non-independent director and the Board as a whole, performance of the chairperson and other Independent Director.

11. INDEPENDENCE

The Board of Directors of the Company inter alia has given due consideration to Independent Director declaration of being qualified as 'independent' in accordance with the provisions of Companies Act, 2013 and the Listing Agreement with the Stock Exchange. Independent Directors are expected to continue to be qualified as 'independent' during tenure and provide periodic declaration to the effect as required by regulations.

Independent Director will be identified as 'Independent Director' in the annual report and other documents and publications of the Company. If circumstances change and He/she believe it may not be possible for himself/herself to retain independence he/she should discuss this with the Chairman as soon as practicable.

12. PROHIBITION OF INSIDER TRADING AND CODE OF CONDUCT

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, directors being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell/gift) from the Chairman / Managing Director of the Company and the Compliance Officer.

He/ She are required to comply with the applicable insider trading laws and regulations. He/ She follow the Code for Independent Director' as per Schedule IV of the Companies Act, 2013.

13. GENERAL

All the terms as mentioned above including appointment, remuneration, professional conduct, role and functions, duties and evaluation Shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Agreements, SEBI Law or any other applicable from time to time.

The appointment letter and any non-contractual obligations arising out of or in connection with the Letter are governed by, and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.

Policy Sponsor : Managing Director
Approved by : The Board
Responsibility for document Management : Executive Director/Company Secretary

Sd/-

(As approved by Board of Directors at the Meeting dated 8th February, 2022)