



# PROMPT CORPORATE SERVICES LIMITED

## TERMS AND CONDITIONS RELATING TO THE APPOINTMENT OF INDEPENDENT DIRECTOR (ID)

### 1. Term of Appointment :

The appointment would normally be for a period of 5 years from the date of Appointment.

### 2. Membership in Board Committees:

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

### 3. Time Commitment:

ID is expected to bring objectivity and independence of View to the Board's discussions and to help 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. ID will be expected to attend meetings of the Board and Board Committees to which such ID may be appointed as a member and to devote such time to ID's duties, as appropriate for ID to discharge ID's duties effectively.

### 4. Role and Duties:

The role and duties will be those normally required of an independent director under the Companies Act, 2013 and the listing agreement. The following are the duties of an ID:

- a. He shall act in accordance with the Company's Articles of Association, PCSL Code on Prevention of Insider Trading and Disclosure Policy, PCSL Code of Conduct for Board and Senior Management and other policies (as applicable to the Directors) of the Company.
- b. He shall discharge duties with due and reasonable care, skill and diligence.
- c. He shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to clause 7 for full explanation on conflict of interest.
- d. He shall not make or attempt to make any undue gain or advantage either to himself or to his relatives, partners or associates.
- e. He shall not assign his office as Director and any assignments so made shall be void

### 5. Sitting Fees / Commission:

ID will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as ay be mutually decided by the Board and ID, from time to time.

### 6. Reimbursement of Expenses:

In addition to the remuneration described in paragraph 5, the Company will, for the period of appointment, reimburse for travel, hotel and other incidental expenses incurred by ID in the performance of ID's role and duties.







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## 7. Conflict of Interest :

As a condition to ID's appointment commencing, ID is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form. It is expected that ID will not associate with any person who is competing with the Company. In the event that circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that ID is independent, this should be disclosed to the Company and the Board.

## 8. Confidentiality:

All confidential information acquired by ID during his/her association with PCSL, shall remain property of PCSL and he shall keep it confidential during the term of association as also the following cessation (by whatever means). The said confidential information should not be disclosed to third parties without prior clearance from the Managing Director & CEO or unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, ID shall surrender any documents and other materials made available to ID by PCSL. As per the applicable regulations and the Company's Code on Prevention of Insider Trading & Corporate Disclosure Practices, ID shall seek permission of the Compliance Officer while dealing in securities of the Company.

## 9. Induction:

Immediately after ID's appointment, ID will be invited to attend an initial induction session and, thereafter, ongoing familiarization sessions, including briefings from management and site visits.

## 10. Evaluation:

In compliance with the provisions of the Companies Act, the Company would adopt a policy on Board Evaluation. The policy would provide for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.

## 11. Disclosure of Interest:

The Company is required to include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record his interest appropriately and the Company's records are updated. A general notice that ID is interested in any contracts with a particular person, firm or company is acceptable.

## 12. Termination:

ID may resign from ID's position at any time and if ID wish to do so, ID is requested to serve a reasonable written notice on the Board.



PROMPT CORPORATE SERVICES LTD

*[Signature]*  
Director