

CEENIK EXPORTS (INDIA) LIMITED

**TERMS AND CONDITIONS FOR APPOINTMENT OF THE TERMS AND
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The following are the terms and conditions of the appointment of the Independent Directors as given below in compliance with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”)

1. An Independent Director shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act read with section 149(8) of the Act;
2. As a Member of the Board an Independent Director shall also comply with the Company’s Code of Conduct for Directors;
3. The Company has various Sub-Committees of the Board viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee. The Board of Directors may appoint the Independent Director as Chairman/Member of one or more of the Committees.
4. The Independent Directors of the Company periodically hold exclusive Meetings without the attendance of non-Independent Directors and Members of the Management. You shall strive to be present at such Meetings;
5. The Company may take Directors & Officers Liability Policy and all Directors of the Company would be beneficiaries of the Policy;
6. Pursuant to provisions of the Companies Act, 2013 and subject to approval of shareholders of the Company, Directors, other than the Directors who are in the whole-time employment of the Company, the Managing Director, Executive Director(s) and such other Directors who may not desire to participate, may be eligible for payment of commission, which will be up to one per cent per annum of the net profits of the Company. Such commission, if payable, will be distributed amongst and paid to the aforesaid Directors in such proportions as they may, from time to time, decide between themselves, subject to a limit of one quarter per cent of the net profits for any such Director;
7. Remuneration of Independent Directors, as mentioned above, shall be determined by the Board of Directors, based on their performance evaluation done by the entire Board of Directors which will, inter alia, include their participation in the Board and Committee Meetings during the year and other responsibilities undertaken and contributions to the deliberations of the Board and to the Company;

8. The Independent Directors shall be entitled to sitting fees and also be eligible for business class air fare, accommodation, boarding, conveyance and other incidentals for attending the Board and Committee Meetings and for discharging your duties as an Independent Director of the Company;
9. The Independent Directors are expected not to 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;
10. The resignation or removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Act.

For Ceenik Exports (India) Limited
SD/-
Chairman