

## **GENERAL TERMS AND CONDITIONS FOR APPOINTMENT/ RE-APPOINTMENT OF INDEPENDENT DIRECTORS**

### **1. Appointment/ Re-appointment**

(a) The term Independent Director should be construed as defined under the Companies Act, 2013 and the Listing Agreement. (b) The tenure of your office shall be for a period of 5 consecutive years starting from \_\_\_\_\_ till \_\_\_\_\_. Your appointment is also subject to the maximum permissible Directorship that one can hold as per the provisions of the Companies Act, 2013 and the listing agreement. Re-appointment for a period of five consecutive years for a term up to \_\_. Further the tenure is subject to meeting the criteria for being an Independent Director and not being disqualified to be a director under the applicable regulations.

### **2. Committees**

(a) The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more Board Committee(s), which will be subject to the applicable laws.

### **3. Commitment**

- a) You 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 probity and corporate governance.
- b) The Board meets at least four times in a year. You would be expected to attend meetings of the Board; Committees and the General Meetings and devote sufficient time, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in New Delhi.
- c) By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

### **4. Role, Functions & Responsibilities**

Your role and duties that come with your re-appointment as Non-Executive Independent Director would be as per the Companies Act, 2013 (including rules thereunder) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, some of which are specifically outlined below:

- a) You shall act in accordance with the Company's Articles of Association.
- b) You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company.
- c) You shall discharge your duties with due and reasonable care, skill and diligence.
- d) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests, must be avoided at all costs.
- e) You will follow "the Code of Conduct for Independent Director" as per Schedule IV of the Companies Act, 2013.
- f) You are required to make disclosure of your interest as per the requirements of Section 184 of

the Companies Act, 2013 and not participate in the meeting of the Board where any contract or arrangement in which you are interested is discussed.

## **5. Status of Appointment and Remuneration**

- a) You will not be an employee of the Company and this letter shall not constitute a contract of employment.
- b) You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees thereof either personally or through Video Conference or other audio-visual means or for any other purpose whatsoever as may be decided by the Board of Directors. The remuneration payable shall be subject to applicable tax deduction at source.
- c) In addition to the above, you will be entitled to reimbursement of all expenses for participation in the Board and other meetings.

## **6. Disclosure of Interest**

- a) It is accepted and acknowledged that you may have business interests other than those of the Company and you agree to promptly notify the Company of any change in your directorships, membership & chairmanship and provide such other disclosures and information as may be required under the applicable laws.
- b) The Company may 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 your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

## **7. Confidentiality**

It is accepted and agreed by you that you will not 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.

## **8. Code of Business Conduct**

You will follow the Company's Code of Business Conduct and furnish an annual affirmation of the same. You will apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

## **9. Prohibition on Insider Trading**

You are required to comply with the Company's Insider Trading Code of Conduct and the requirements under the Companies Act, 2013 and SEBI Regulations, which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

## **10. Independence**

The Board of Directors of the Company inter alia has given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. You are expected to continue to be qualified as 'independent' during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as 'Independent Director' in the annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible for you to retain your independence you should discuss this with the Chairman as soon as practicable.

## **11. Evaluation Process**

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non-independent directors and the Board as a whole, performance of the Chairperson and other independent directors.

## **12. Termination**

Your Directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct and Articles of Association of the Company.

You may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If, at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, you fail to meet the criteria for "independence" under the provisions of Regulation 16 of the SEBI Listing Regulations, 2015, you agree to promptly submit your resignation to the Company with effect from the date of such change.

## **13. General**

All the terms as mentioned above including your re- 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

**Yours Sincerely,  
For B J Duplex Boards Limited**

**Mayank Gupta  
(Whole Time Director)**

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