

Polycon International Ltd.

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CIN : L28992RJ1991PLC006265

TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the applicable laws, including the Companies Act, 2013, SEBI (LODR) Regulations, 2015 (as amended from time to time) and Articles of Association of the Company:

Sr. No.	Name of Independent Director	Term
1.	Kamal Bordia	For a term of 5 years
2.	Tiyana Sacheti	
3.	Adarsh Kumar Singhania	
4.	Nikhil Bhandari	

1. Appointment

The appointment will be for the period mentioned against their respective names ("Term") The Company may disengage Independent Director prior to completion of the Terms subject to compliance of relevant provisions of the Companies Act, 2013.

Independent Directors will not be liable to retire by rotation. Re-appointment at the end of the Term shall be based on the recommendation of the Nomination, Remuneration & Compensation Committee and subject to the approval of board and the Members. The re-appointment would be based on the outcome of the performance evaluation process and the Independent Director continuing to meet the independence criteria.

2. Role and Duties:

The Company expects its Directors to uphold ethical standard on integrity and probity. The Independent Director shall require to undertake such role, responsibility, duties and functions as prescribed in Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, other applicable laws and such other duties as may be determined by the Board from time to time.

3. Board Committee

The Directors may be requested to be a Member/ Chairman of any one or more Committees of the Board.

4. Code of Conduct:

The Independent Directors shall abide by the code of Conduct for Directors and Senior Management Personnel of the Company along with Code of Conduct of Independent Directors as mentioned in Schedule IV of the Companies Act, 2013.

5. Remuneration and Fees:

The Independent Directors will be entitled for remuneration by way of profit related commission & fees as may be approved by the Board of Directors from time to time and reimbursement of expenses for attending the meeting of Board and Committee's thereof.

The remuneration by way of profit related commission shall not exceed overall to all such Directors 5 % of the Net Profit of the Company for the year calculated as per the provisions of the Companies Act, 2013.

6. Directors and Officers (D & O) Insurance :

The Company has 'Directors' and Officers' Liability Insurance Policy' and it is intended to maintain such cover for the full term of appointment.

7. Confidentiality:

The Independent Directors acknowledge that all information acquired during their appointment is confidential and should not be released, communicated, nor disclosed either during their appointment or following termination (by whatever means), to third parties without the prior clearance of the Chairman of the Board.

The Director shall maintain confidentiality of all information acquired during their appointment and should not release, communicate and disclose either during their appointment or following disengagement to third parties without the prior clearance of the Chairman of the Board.
