



OPTIEMUS INFRACOM LIMITED

TERMS AND CONDITIONS **OF** **APPOINTMENT OF INDEPENDENT DIRECTORS**

[Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015)

1. PURPOSE

In compliance with the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a Company has to evolve terms & conditions of appointment of Independent Directors and disseminate the same on its website.

These terms & conditions have been framed pursuant to the Listing regulations & Code for Independent Directors as given in Schedule-IV of the Companies Act, 2013. They shall serve as a guide for appointment/removal, performance of duties and ethical conduct of independent directors.

2. APPOINTMENT

2.1. The appointment of Independent Directors shall be for a term of five consecutive years at a time which shall be approved by the Shareholders at a General Meeting. Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The reappointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria. The Independent Directors shall not be liable to retire by rotation. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director.

2.2. The Independent Directors may be required to serve on one or more Board Committees as may be decided by the Board from time to time.

3. ROLES, DUTIES AND RESPONSIBILITIES

The Independent Directors roles and duties will be those normally required under Companies Act, 2013 and the Listing Regulations. There are certain duties prescribed for independent Directors as under:

3.1. Certain Duties for All the Directors of a Company are given under section 166 of the Companies Act, 2013 as reproduced below:-

- (a) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- (b) A director of a company 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, its employees, the shareholders, the community and for the protection of environment.

- (c) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
 - (d) A director of a company 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.
 - (e) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
 - (f) A director of a company shall not assign his office and any assignment so made shall be void.
 - (g) If a director of the company contravenes the provisions of this section such director shall be punishable with fine, which shall not be less than one lakh rupees but which may extend to five lakh rupees.
- 3.2. As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include Requirements under the Companies Act, 2013, performing responsibilities as outlined in the Corporate Governance requirements, Requirements of the Listing Regulations, Accountability under the Director's Responsibility Statement, overseeing the Company's contribution towards Corporate Social Responsibility and protecting & enhancing the Optiemus Brand.
- 3.3. They shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the Act, 2013 (including Section 166) and in Regulation 25 of the Listing Regulations.
- 3.4. They are particularly requested to provide guidance in their area of expertise.
- 3.5. Such Directors should hold atleast one meeting in a year, without the attendance of Non-Independent Directors and members of Management, to discuss the matters as specified in the Schedule IV of the Companies Act, 2013 and Listing Regulations.

4. TIME COMMITMENT

Considering the nature of the role of a Director, it is difficult for a Company to lay down specific parameters on time commitment. The Independent Directors agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Director.

5. TRAINING OF THE BOARD

Every new Independent director of the board shall attend an orientation program organized by the Company to familiarize them with the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

6. CODE OF CONDUCT

During the tenure of appointment, Independent Director are required to comply with the code of conduct adopted by the Board of Directors and to comply with Schedule IV of the Companies Act, 2013, applicable clauses of the Listing Agreement, SEBI Rules and regulations for prohibition of Insider trading and other related rules and regulation as amended from time to time by SEBI.

7. REMUNERATION AND REIMBURSEMENT OF EXPENSES

- 7.1. Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.
- 7.2. Independent Directors will also be paid remuneration by way of profit related commission as may be approved by members.
- 7.3. The Company may pay or reimburse to the Independent Directors such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include obtaining, subject to the prior consultation with the Board, professional advice from independent advisors in the furtherance of their

duties as Independent Director.

8. RESIGNATION/REMOVAL FROM THE DIRECTORSHIP

- 8.1. The Independent Director may resign from the position at any time and should the Independent Director wish to do so, the Independent Director is requested to serve a reasonable written notice to the Board along with the reasons of resignation.
- 8.2. Continuation of the Independent Director appointment is contingent on the Independent Director getting re-elected by the shareholders in accordance with provisions of the Companies Act, the Articles of Association of the Company and Listing Regulations, from time to time in force.
- 8.3. The Independent Directors appointment may also be terminated in accordance with the provisions of the Companies Act 2013, Listing Regulations or Articles of Association of the Company from time to time in force.

9. CHANGES OF PERSONAL DETAILS

During the Term, they shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

10. CHANGES IN DIRECTORSHIP/COMMITTEE POSITION

During the term, they shall promptly intimate (within 7 days of appointment) the Company Secretary regarding any change in directorship or committee position held by them in other companies.

11. CONFLICT OF INTEREST

- 11.1. It is accepted and acknowledged that the Independent Director may have business interests other than those of the Company. The Independent Director is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of appointment.
- 11.2. In the event that the 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 the Independent Director is independent, this should be disclosed to the Chairman.

12. PERFORMANCE EVALUATION PROCESS

The performance evaluation of independent directors shall be done annually, in accordance with the criteria of evaluation laid down by the Nomination & Remuneration Committee, by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of Independent Directors.

13. CONFIDENTIALITY

All information acquired during the appointment is confidential and should not be released, either during the Independent Director appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. The Independent Director's attention is also drawn to the requirements under the applicable regulations and the Company's Code of Conduct for Prohibition of Insider Trading, which concerns the disclosure of price sensitive information and dealing in the securities of the Company. Consequently the Independent Director should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Board of Directors.