

SHREE RAMA NEWSPRINT LIMITED

Terms and conditions of appointment of Independent Directors

1. **Terms of appointment:** Independent Directors shall be appointed in accordance with the provisions of the Companies Act, 2013 and other applicable laws/ provisions as may be applicable from time to time in this regard.

2. **Duties:**

The Independent Directors shall:

- (i) ensure compliance of the applicable laws including the prescribed Code for Independent Directors under Schedule IV of the Companies Act, 2013 and clause 49 of the Listing Agreement.
- (ii) provide their expertise and experience in the functioning of the Board and the Committees of the Board with the terms of reference approved by the Board.
- (iii) strive to attend all meetings of the Board of Directors and of the Board Committees of which they are members and also the general meetings of the Company and hold atleast one meeting in a year without the attendance of Non-Independent Directors and members of management.
- (iv) maintain independent status and make requisite disclosures as prescribed under the applicable laws. Independent Directors to also maintain confidentiality of information pertaining to the business and affairs of the Company.
- (v) not indulge in any insider trading in the Company's shares and shall not have any direct or indirect interest that conflicts with the interest of the Company.
- (vi) not achieve any undue gain or advantage from the Company either to themselves or to their relatives, partners or associates.

3. **Code of conduct:** Independent Directors shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company.

4. **Remuneration:** Independent Directors shall be paid sitting fees and be entitled to reimbursement of expenses for attending the Meetings of the Board/Committee of Directors and shall also be entitled to Profit sharing commission as may be decided by the Board from time to time.