

# DIANA TEA COMPANY LIMITED

## Independent Directors Terms and Conditions of Appointment

The Terms and Conditions of appointment of Independent Directors are as under:

### 1. Independence

The appointment as an Independent Director is in due consideration of declaration of being qualified as INDEPENDENT and appointment is subject to continued status as "Independent" as per the requirement of the Companies Act, 2013 and Listing Regulation with the stock exchange, from time to time.

### 2. Appointment

Appointment is for an initial term of five years, unless otherwise terminated earlier by and at the discretion of either party. Independent Directors are typically expected to serve two five-year terms. Appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

### 3. Roles and Responsibilities

Independent Directors have the same general legal responsibilities to the company as any other Director.

Independent Director of the Company, are required:

- to act in accordance with the Company's Articles of Association.
- to discharge duties with due and reasonable care, skill and diligence.
- not to achieve or attempt to achieve any undue gain or advantage either to himself or to any related person/ party.
- to 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 interest of the Company.
- not to involve in a situation conflicting with the interest of the Company and to put the interests of Company above others.

In addition to the above requirements applicable to all Directors, role of the Independent Directors shall also include duties as prescribed in Schedule IV of Companies Act, 2013.

### 4. Directors' Remuneration

Directors of the Company are entitled to sitting fees for attending each meeting of the Board and Committee thereof . The Company shall also reimburse all reasonable and properly documented expenses that are incurred by a director in performing the duties for the Company.

### 5. Confidentiality

During their tenure, Independent Directors of the Company are privy to information that is confidential to the Company. All such information acquired during tenure should not be released to third parties without prior clearance from the Managing Director.

### 6. Evaluation Process

As a member of the Board, performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

### 7. Declaration

As per Section 149(7) of the Companies Act, 2013 and the rules made thereunder, Directors shall give annual declaration that they meet the criteria of Independence as provided in section 149(6).

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