



MAN INFRACONSTRUCTION LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of an Independent Director are subject to provisions of:

- The Companies Act, 2013 and Rules made thereunder;
- Clause 49 of the Listing Agreement (as amended from time to time); and
- Articles of Association of the Company

1. Appointment:

The initial term of appointment shall be for a period of 5 years from _____ up to _____; unless terminated earlier or extended, as per provisions this letter or applicable laws. An Independent Director will not be liable to retire by rotation.

Re-appointment for another term of maximum period of five years at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders by way of Special Resolution. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and continuing to meet the independence criteria.

2. Role, duties and responsibilities:

As member of the Board an Independent Director along with the other Directors will be collectively responsible for:

- Requirements under the Companies Act, 2013,
- Responsibilities of the Board as outlined in the Corporate Governance
- Requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement
- Accountability under the Directors' Responsibility Statement,
- Various codes and policies adopted/to be adopted by the Company and communicated to the Board Members; and
- Such other responsibilities as may be communicated from time to time.

Independent Director 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 2013 Act (including Section 166) and in Clause 49 of the Listing Agreement.

3. 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. Independent Director agrees to devote such time as is prudent and necessary for the proper performance of his/her role, duties and responsibilities as an Independent Director.



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4. Remuneration:

An Independent Director shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member as fixed by the Board from time to time.

In addition to the sitting fees, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred while performing his/her role as an Independent Director of the Company. This could include reimbursement of expenditure incurred for attending Board/Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/creditors/management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

5. Insurance:

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for his/her Term of appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

6. Confidentiality:

Unless specifically authorised by the Company, Independent Director shall not disclose the business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, and distributors. His/her obligation of confidentiality shall survive termination or cessation of Directorship with the Company. We would also like to draw your attention to the applicability of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Code of Conduct on Prevention of Insider Trading Policy, prohibiting disclosure or use of unpublished price sensitive information. Additionally, Independent Director shall not participate in any business activity which might impede the application of his/her independent judgment in the best interest of the Company. Independent Directors are required to sign a confirmation of compliance with the Code of Conduct on an annual basis.

7. Induction and Development:

The Company shall, if required, conduct formal induction program for its Independent Directors. The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.



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8. Performance Appraisal / Evaluation Process:

As a member of the Board, his/her 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. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. An indicative list of factors that may be evaluated as part of this exercise is:

- Participation and contribution by a director;
- Commitment (including guidance provided to senior management outside of Board / Committee meetings);
- Effective deployment of knowledge and expertise;
- Effective management of relationship with stakeholders;
- Integrity and maintenance of confidentiality;
- Independence of behavior and judgment, etc.

9. Disclosures, other directorships and business interests:

During the Term, Independent Director agree to promptly notify the Company of any change in his/her directorships, and provide such other disclosures and information as may be required under the applicable laws. Independent Director also agree that upon becoming aware of any potential conflict of interest with his/her position as Independent Director of the Company, he/she shall promptly disclose the same to the Chairman and the Company Secretary. Independent Director agree to promptly provide a declaration under Section 149(7) of the 2013 Act, every year and upon any change in circumstances which may affect his/her status as an Independent Director.

10. Changes of personal details:

During the term, Independent Director 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.

11. Termination:

The directorship of Independent Director on the Board shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Companies Act, 2013, directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.

Independent Director may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies (RoC). The



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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 Independent Director's status as an Independent Director as envisaged in Section 149(6) of the 2013 Act or, if applicable, he/she fail to meet the criteria for "independence" under the provisions of Clause 49 of the Listing Agreement, he/she agree to promptly submit his/her resignation to the Company with effect from the date of such change.

12. Co-operation:

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on Independent Director's part during his/her Term, he/she agree to render all reasonable assistance and co-operation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

13. Acceptance of Appointment:

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have Independent Director as an integral part of the growth of our Company. The Independent Director shall confirm his/her acceptance of these terms and conditions by signing and returning the letter issued to him/her.