

## **Zuari Farmhub Limited**

### **The terms and conditions governing Independent Directors**

- (a) Term of appointment: The term of appointment will be for a period up to 5 years.
- (b) Expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks: The Director will perform the duties of an Independent Director of the Company pursuant to applicable provisions of Section 149 of the Act and Schedule IV of the Act– Code for Independent Directors. They will also perform the duties as prescribed under Section 166 of the Act.
- (c) Fiduciary duties that come with such an appointment along with accompanying liabilities: On their appointment as an Independent Director, they are expected to follow fiduciary duties as prescribed in Para III of Schedule IV.
- (d) Independence: Director will be determined to be independent by the Board of the Company in accordance with Section 149 (6) and (7) of the Companies Act, 2013 read with applicable provisions of The Companies (Appointment and Qualification of Directors), Rules, 2014. If circumstances change and the Director believe it affects his Independence to the Company, he/she should discuss with the Chairman as soon as practicable and inform the Board of Directors immediately.
- (e) Confidentiality: All information acquired during their appointment is confidential to Company and should not be released, either during their 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 regulatory body. On reasonable request, they shall surrender any documents and other materials made available to them by Company.
- (f) Remuneration, periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any: They are entitled to sitting fees for attending the Board Meetings and the meeting of the committees where they are appointed. Sitting fees shall be paid as per the provisions of the Articles of Association and as approved by the Board of Directors from time to time. Independent Directors are also entitled to profit related remuneration as approved by shareholders. In addition to the fees described above, the Company will reimburse all reasonable out of pocket expenses incurred in carrying out their duties.
- (g) Membership of Committees: During their tenure as an Independent Director of the Company, they may be inducted as member or Chairman on various committees of the Board as mutually agreed between them and the Board from time to time.