

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS (SCHEDULE IV TO THE COMPANIES ACT 2013 – SECTION 149(8))

Terms of Reference

Board Committees

As advised by the Board, during the tenure of office, you may be required to serve on the Committees of the Board established by the Company. Upon your appointment to any one or more committees, you will be provided with the Terms of Reference of that Committee.

Professional Conduct, Role and functions, duties

You shall follow the (a) IMPAL Code of Conduct for Directors, (b) duties of directors prescribed under Section 166 of the Companies Act, 2013 and (c) Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013.

Remuneration

You will be paid a sitting fee of Rs.6,000/- or such other amount as may be decided by the Board for every meeting of the Board and sub-committees of the Board.

In addition, the non-executive directors are remunerated by way of commission for each financial year as decided by the Board of Directors within the ceiling of 1% of the net profits of the Company approved by the shareholders.

Reimbursement of expenses for participation in the Board, sub-committees of the Board and general meetings.

Dealing in Shares

Directors are prohibited from dealing in the company's shares during the period when the trading window is closed. Further, you are required to pre-clear all trades (buy/sell/gift) from the Compliance Officer of the Company. You are required to comply with applicable insider trading laws and regulations.

Training

Suitable training as and when needed and appropriate would be given.

Retirement Age

Retirement would be governed by Companies Act, 2013 and the rules made thereunder, Listing Agreement and other statutory provisions, from time to time.

Evaluation

Evaluation of your performance will be done by the Nomination and Remuneration Committee of the Board.