

## NESCO LIMITED - TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

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The following are the terms and conditions for the appointment of the Independent Directors in compliance with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act')

- The tenure/term of appointment of the Independent Director shall be as may be determined by the Board of Directors and the shareholders in accordance with applicable laws.
- The Independent Directors shall be governed by the Code for Independent Directors as laid down in Schedule IV to the Act with Section 149(8) of the Act;
- The Independent Directors shall also comply with the Company's Code of Conduct for Directors, Code of Independent Directors and Code of Conduct for Prevention of Insider Trading in shares of the Company and such other policies/requirements as the Board of Directors may from time to time devise/specify.
- The Company has various Committees of the Board viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship committee, Risk Management Committee and Corporate Social Responsibility Committee. The Board of Directors may appoint the Independent Directors as Chairman/Member of one or more of the Committees from time to time. Such appointment shall be made in consultation with such independent director.
- The Independent Directors of the Company shall periodically hold exclusive Meetings without the attendance of Non-Independent Directors and Members of the Management. They shall strive to be present at such Meetings;
- The Independent Director will be subjected to Performance evaluation as per the policy of the Company, as may be approved and implemented by the Board of Directors from time to time in compliance with the requirements of the applicable laws;
- The Company has taken a Directors and Officer Liability Policy and all Directors of the Company, including Independent Directors are beneficiaries of the Policy;
- The Independent Director would be entitled for sitting fees as may be determined by the Board of Directors of the Company (in accordance with the provisions of law) from time to time for the director's services as an Independent Director. In addition to the fees described above, the Independent Director will also be eligible for travelling conveyance and other incidentals for attending the Board and Committee

Meetings and reimbursement of all reasonable and properly documented expenses he/ she incurs in performing his/her role as an Independent Director.

- o The Independent Directors are expected not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by any law;
- o The resignation and removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Act.

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