

TROIKAA PHARMACEUTICALS LIMITED

TERMS OF APPOINTMENT OF INDEPENDENT DIRECTOR

The terms of appointment of an Independent Director, shall be subject to the extant provisions of the:

- i. Applicable laws, and;
- ii. Articles of Association of the Company.

1. Appointment:

- a. Appointment as a non-executive Independent Director on the Board of Directors (Board) of the Company will be for the period of five consecutive years unless terminated earlier or extended, as per the provisions of applicable laws.
- b. Independent Director shall not be liable to retire by rotation.

2. Meetings:

An Independent Director shall be required to remain present in at least one Board Meeting during the year, although it is expected that he/she shall endeavor to attend all Board Meetings / Committee Meetings.

3. Board Committees:

An Independent Director may also be appointed as the Chairman / Member of any committee as may be determined by the board of directors of the Company from time to time. Such appointment shall be made in consultation with such independent director.

By accepting the appointment, he / she confirm that he / she is able to allocate sufficient time to meet the expectations of the Board.

4. Roles, Duties and Responsibilities:

The role and duties of an Independent Director will be those as normally required from Non-Executive Independent Director under the Act. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Companies Act, 2013.

In addition to the above requirements, an Independent Director is also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, an Independent Director will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

5. Liability:

An independent director shall be liable only in respect of such acts of omission or commission by the Company which occurs with his / her knowledge, attributable through Board

processes, and with his / her consent or connivance or where he / she had not acted diligently.

6. Code of Conduct / Excluded Actions:

During the tenure of appointment of an Independent Director, he / she will be required to comply with the Schedule IV of the Companies Act, 2013 and furnish annual affirmation of the same.

Independent Director shall apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after cessation) any confidential information concerning the Company including any subsidiary or associate thereof with which he / she come into contact by virtue of his / her position as a Director, except as permitted by law or with prior clearance from the Chairman of the Board.

Additionally an Independent Director shall not participate in any business activity which might impede the application of independent judgment in the best interest of the Company.

7. Disclosures, other Directorships and Business Interests:

An Independent Director is required to disclose to the Company–

- a. His / her interests and any matters which affect his / her independence (excluding those matters which may be subject to legal professional privilege).
- b. any change in Directorships
- c. any potential conflict of interest with his / her position as an Independent Director of the Company

Also an Independent Director needs to provide a declaration under Section 149(7) of the Companies Act, 2013 upon any change in circumstances which affects status as an Independent Director.

8. Changes of Personal Details:

During the term, Independent Director shall promptly intimate the Company in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

9. Fees / Remuneration:

An Independent Director may be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time as per the provision of the Companies Act, 2013.

Further, the Company may pay or reimburse fair and reasonable expenditure, as may have been incurred by the Independent Director while performing his / her role.

10. Termination:

An Independent Director shall resign from the Directorship of the Company by giving a notice in writing to the Company /ROC stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by an Independent Director in the notice, whichever is later. If, at any stage during the term of appointment, there is a change that may affect his / her status as an Independent Director as envisaged in Section 149(6) of the Act, he / she shall agree to promptly submit resignation to the Company with effect from the date of such change.