

# **HINDUSTAN GUM & CHEMICALS LIMITED**

## **Terms & Conditions of Appointment/Re-appointment of Independent Directors**

1. The appointment/re-appointment has been made for first term / second term of 5 (five) consecutive years i.e. w.e.f. ....
2. You will devote sufficient time to the affairs of the Company while functioning as Independent Director as would be required to help the company to achieve its objectives.
3. As per the legal provisions, you will discharge your duties as per the provisions of Companies Act, 2013, read with Rules made there under, Code of Conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, Articles of the Company and other Statutes as may be applicable from time to time.
4. The Company will maintain a Directors and Officers (D and O) Insurance Policy to pay for the personal liability of the Directors for claims made against them while serving on the Board of the Company.
5. The Company has adopted Code of Conduct of the Company for its Directors and Senior Management Personnel which is applicable to Independent Directors also. The Independent Directors are also expected to abide by Code for Independent Directors as per Schedule IV of the Companies Act, 2013.
6. As an Independent Director you will be expected not to:-
  - (a) involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
  - (b) achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if you are found guilty of making any undue gain, you will be liable to pay an amount equal to that gain to the company.
  - (c) assign your office and any assignment so made shall be void.
7. Remuneration will be paid by way of fee and reimbursement of expenses for participation in the Board and other meetings and/or such other payments as may be decided by the Board from time to time. Such payments shall be subject to the provisions of Companies Act, 2013 and any amendments /subsequent legislation applicable to such appointments.
8. As per the provisions of Companies Act, 2013, your performance as an Independent Director will be reviewed by the Board on an annual basis.