

NEELAMALAI AGRO INDUSTRIES LTD.

Terms and conditions of appointment of Independent Directors

1. Terms of Appointment

The terms of appointment of Independent Directors of the Company is for a period a period of 5 consecutive years from the date they are being appointed at the Annual General Meeting.

In compliance with the provisions of Section 149 (3) of the Companies Act, 2013, Independent directors appointment is not subject to retirement by rotation.

2. Role and Duties

In addition to their role as a director, the Board may nominate independent directors as the Chairman / Member of the other Board committees, as it may deem fit from time to time.

Further, Schedule IV of the Companies Act, 2013 prescribes certain duties of independent directors. The Board may prescribe any further duties and responsibilities, including as per the provisions of the applicable regulations.

3. Directors and officers Insurance

Independent Directors will be covered under the Directors and officers Insurance policy procured by the Company from time to time. The Company will assume and maintain such cover for the full term of Independent Director appointment.

4. Code of Conduct

The Board has put in place a Code of Conduct as applicable to the Directors and Senior Management Personnel. An annual affirmation of compliance is required to be provided by the Independent Directors on the same.

Also the Code of conduct for prevention of Insider Trading and such other requirements as the Board of Directors may from time to time specify shall be adhered too.

5. Remuneration

Independent Director shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are a member.

The amount of sitting fees shall be decided by the Board from time to time, as deemed fit.



6. Conflict of Interest

It is accepted and acknowledged that Independent Directors may have business interests other than those of the Company. As a condition to appointment, it is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of appointment.

7. Evaluation

The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy.

8. Disclosure of Interest

Any material interest that an Independent Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record interest appropriately.

