

LORDS CHEMICALS LIMITED

***TERMS AND CONDITION
OF
APPOINTMENT
OF
INDEPENDENT DIRECTOR***

Dear Sir/ Madam,

In terms of resolution passed by the shareholders of the company at their Annual General Meeting held on , you have been appointed as Independent Director of the Company.

This letter set out the basic terms of your appointment as an Independent Director, your relationship with the company will be that of an office holder and not one of contract for employment in the Company.

The Company has adopted the provisions in respect to appointment and terms of Independent Directors, which is in consistent with the Act and the LODR.

The terms and condition of the appointment, which shall be subject to the provision of the Articles of Association, are as follows:

1. Terms of Appointment:

- a. Your appointment as Independent Director on the Board of Directors of the Company will be for an initial term of 5 (five year) upto In order to align your appointment with the provisions of Section 149 of the Companies Act, 2013, you are appointed as Independent Director of the Company for a term upto However, you shall be eligible for re-appointment for another term of 5 years on passing Special Resolution by the Company. As an Independent Director, you will not be liable to retire by rotation.
- b. The appointment may be terminated by the Company at any time as per provisions of the Articles of Association or as per provisions of the Companies Act, 2013.

2. Board's Expectation:

Board expect sufficient time from you to meet the expectations of your role. You will devote such time as is required by you to discharge your responsibility as Independent Director.

The Board may appoint you as a Member of any Committee/ Chairman of any Committee as the Board may deem fit based on your availability and eligibility.

3. Fiduciary Duties and Liabilities:

In discharge of your duties as a Director of the Company, you are expected to take care of the following:

- a. You will act in accordance with the provisions of the Articles of Association of the Company;
- b. You will act in good faith in order to promote objects of the Company;
- c. You will exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgement;
- d. You will regularly update your knowledge and skills;
- e. You will notify the Company of any change in your directorships and provide such disclosures and information as may be required under the applicable laws;
- f. You will try to attend the General Meetings of the Company;
- g. You will strive to attend all meetings of the Board of Directors and its Committees thereof;

- h. Not to disclose confidential information, unpublished price sensitive information, plans, commercial secrets, etc. Unless such disclosure is expressly approved by the Board of Directors.

Your liabilities:

You will be liable as an Officer-in-default in respect of contravention of any provisions of Companies Act, which you are aware by virtue of the receipt by you of any proceeding of the Board or participation in such proceeding without objecting to the same, or where such contravention had taken place with your consent.

4. **Various Code of the Company:**

You are requested to adhere with the Code of Conduct and business ethics of the Company for its Directors and Senior Management Personnel. You are also requested to adhere with the Company's Code of Conduct for prevention of Insider Trading and Vigil Mechanism/ Whistle Blower Policy. You are expected to abide by Code for Independent Directors as per Companies Act, 2013.

5. **Actions which you should not indulge to:**

- a. You will not make any undue gain, income, profit 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 liable to refund the same to the company;
- b. You will not involve in a situation in which you may have a direct or indirect interest that conflicts with the interest of the company.

6. **Remuneration:**

You will be remunerated by way of sitting fees for attending the meetings of the Board and its Committees thereof and reimbursement of expenses for participation in nthe Board and other meetings.

7. **Review Process:**

The board will review the performance on an annual basis.

8. **Confidentiality:**

You are expected to apply highest standards of ethics and confidentiality and not to disclose any confidential information concerning company and its group companies which you come to know by virtue of your position as an Independent Director.

We are confident that the Board and the Company will benefit immensely from your rich experience and eager to have you as an integral part of the growth of our company.

I AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby confirm my acceptance to the same.

Name:
DIN: