

TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Date]

To,

[Name of Independent Director (ID)]

(Address)

Dear [Name of ID],

Sub: Appointment as an Independent Director on the Board of Polson Limited

We are pleased to confirm your appointment as Non-Executive-Independent Director on the Board of Directors of Polson Limited (hereinafter referred to as POLSON or the Company) for a term of five years with effect from _____.

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

APPOINTMENT

Your appointment as a Non-executive Independent Director on the Board of Directors of the Company is for a term of 5 consecutive years up to _____ as per the provisions of the Companies Act, 2013.

In compliance with provisions of Section 149(13) of the Act, your directorship will not be subject to retirement by rotation. Your re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders, as prescribed under the Act.

COMMITTEES

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable laws and regulations.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

ROLE AND DUTIES

As a member of the board, your role, duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement.

In terms of Section 166 of the Companies Act, 2013, you shall:

- I. act in accordance with the Company's Articles of Association.

- II. act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. exercise your duties with due and reasonable care, skill and diligence.
- IV. not involve yourself 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.
- V. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- VI. not assign your office as Director and any assignments so made shall be void.

You shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act and in Clause 49 of the Listing Agreement.

STATUS OF APPOINTMENT

You will not be an employee of the Company and this letter shall not constitute a contract of employment.

Reimbursement of Expenses:

In addition to the remuneration described, hereinabove, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

LIABILITY

An Independent Director is liable for accompanying liabilities which are associated with that position. Non-compliance with any applicable law including the Companies Act could attract punishment/liabilities under the Companies Act.

As per the provisions of the Companies Act, Independent Directors shall be held liable, only in respect of such acts of omission or commission by the Company which had occurred with their knowledge, attributable through Board processes, and with their consent or connivance or where they had not acted diligently.

CODE OF CONDUCT & OTHER COMPLIANCES

During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Agreement.

CONFLICT OF INTEREST

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

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Managing Director and the Company Secretary.

CONFIDENTIALITY

All information acquired during your appointment is confidential to POLSON and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Company Secretary unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by POLSON.

Your attention is also drawn to the requirements under the applicable regulations and the POLSON Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of POLSON. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Managing Director and the Company Secretary.

PERFORMANCE EVALUATION PROCESS

Your re-appointment will be recommended by the Nomination and Remuneration Committee of the Board pursuant to performance evaluation carried out by the Board as prescribed under the Act.

TERMINATION

You may resign from your position at any time and should you wish to do so, you shall serve a reasonable written notice to the Board. In terms of provisions of the Act, you are required to file a copy of your resignation letter with the Registrar of Companies, Mumbai.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, as amended from time to time.

Notwithstanding other provision of this letter, your appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or on the occurrence of any event as defined in Section 167 of the Act.

COOPERATION

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

ACCEPTANCE OF APPOINTMENT

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. Please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours Faithfully
For **Polson Limited**

Managing Director



AGREE AND ACCEPT

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

Name of the ID:
DIN No. _____
Place:
Date: <>