

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Pursuant to the provisions of Schedule IV to the Companies Act, 2013 (“the Companies Act”) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including amendments thereto]

Terms and conditions of appointment of Independent Directors:

1. Term:

Mr. Makarand Chaurey has been appointed as an Independent Director of the Company for an initial term of 5 (five) consecutive years by the Board of Directors w.e.f. December 09, 2025. The Appointment is for a term commencing from December 09, 2025 up to December 08, 2030

Mr. Pawan Deep Singh has been appointed as an Independent Director of the Company for an initial term of 5 (five) consecutive years by the Board of Directors w.e.f. December 09, 2025. The Appointment is for a term commencing from December 09, 2025 up to December 08, 2030

Ms. Vithika Sharma has been appointed as an Independent Director of the Company for an initial term of 5 (five) consecutive years by the Board of Directors w.e.f. December 09, 2025. The Appointment is for a term commencing from December 09, 2025 up to December 08, 2030

Mr. Rishabh Khanna has been appointed as an Independent Director of the Company for an initial term of 5 (five) consecutive years by the Board of Directors w.e.f. December 09, 2025. The Appointment is for a term commencing from December 09, 2025 up to December 08, 2030

Further, the Independent Directors will not be liable to retire by rotation.

2. Other Terms and Conditions

a. Committees:

(i) During the term of appointment, the Independent Directors may be required to serve on one or more of the committees of the Board, i.e. Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee, Stakeholders’ Relationship Committee or such other Committees, as the Board may decide.

(ii) The Independent Director is an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and he/she believes that his/her independence will be in doubt, Independent Director should discuss the same with the Chairman of the Company as soon as practicable.

b. Duties and Liabilities:

(i) The Independent Director will perform his/her fiduciary duties in a responsible manner and his/her general legal responsibilities to the Company will be at par with a non- executive director.

(ii) The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his/her duties, comply with the requirements of Section 166 and Schedule IV to the Companies Act.

(iii) The Independent Director will be held liable only in respect of such acts of omission or commission by the Company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where Independent Director have not acted diligently.

c. Code for Independent Directors:

(i) The Company has relied on the declaration of the Independent Director that he / she meets the criteria of independence as provided in Section 149(6) of the Companies Act as also in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

(ii) The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Companies Act.

(iii) The Independent Director will be required to comply with applicable provisions of any code of conduct framed by the Board for all Board members and Senior Management of the Company under the Listing Regulations.

d. Restrictions:

(i) Save and except Directorships currently held by the Independent Director, during the term of Appointment, the Independent Directors are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking of which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with his/her duties with the Company as an independent director. In the event that the Independent Director becomes aware of any potential conflicts of interest, or in case of doubt, he / she should consult the Chairman of the Company as soon as practicable.

(ii) During the term of appointment, an Independent Director shall not serve as (a) an independent director in more than the prescribed number of companies and (b) a committee member of more than the prescribed number of committees including chairmanship of such committees.

(iii) During the term of appointment, Independent Director shall not indulge in forward dealings in securities of the Company which is prohibited under the Companies Act. Directors are prohibited from dealing in the Company’s securities when the trading window is closed. They are expected to comply with the Company’s code for securities dealing as well as with the concerned provisions of the Insider Trading Laws and Regulations.

(iv) During the term of appointment, (a) Independent Director will not enter into any agreement for himself/herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company; and (b) Independent Director will not enter into any such agreement referred to in (a) above without obtaining the prior approval from the Board of Directors as well as public shareholders of the Company.

e. Time Commitment:

While accepting the appointment, the Independent Director confirms that he / she will be able to allocate sufficient time to perform his/her duties as a director and attend meetings of the Board or any committee

thereof. In addition to such attendances, Independent Director will be expected to devote appropriate preparation time ahead of each meeting.

f. Training and Development:

(i) // The Independent Director will be invited to attend familiarization program and other ongoing training sessions for Directors including site visits.

(ii) The Board members are provided with necessary corporate brochures and reports to enable them to familiarize with the Company's procedures and practices.

(iii) Periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

(iv) Quarterly updates on relevant statutory changes in important laws are regularly circulated to Directors.

g. Evaluation Process:

The performance of individual directors shall be evaluated by the entire Board, excluding the director being evaluated, on an annual basis.

h. Extension of Existing Term

Upon the expiry of the present term, and subject to the Independent Director's eligibility under the relevant provisions of the Companies Act, Rules, Listing Regulations and other applicable law(s), as prevailing from time to time, the Board may, at its discretion and subject to the outcome of performance evaluation, recommend to the shareholders an extension or renewal of the Independent Director's existing term for such period as it may deem fit and proper, in the interest of the Company.

i. Remuneration:

Independent Director will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board from time to time in compliance with applicable law. The remuneration shall be subject to applicable taxes and the Company may withhold there from any amounts as are required to be withheld pursuant to applicable law. Any tax liability arising in respect of payments made pursuant to remuneration to Independent Director shall be borne solely by him/her.

j. Expenses:

In addition to the remuneration stated in the preceding paragraph, the Company will reimburse Independent Director, or bear and pay, all travel, accommodation or other expenses incurred for attending the Board or Committee meetings.

k. Confidentiality:

The Independent Director agrees that both during and after the term of Appointment, Independent Directors will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any

confidential information relating to the Company, or any subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

l. Governing Law:

The Appointment and the terms hereunder are governed by the laws of India, and subject to jurisdiction of Courts in Shahjahanpur, Uttar Pradesh.

m. Relationship:

(i) This appointment letter constitutes neither a contract for services nor a service contract.

(ii) There will be no relationship of employer and employee as a consequence of appointment as an independent director of the Company.
