
SUSHEE INFRA & MINING LIMITED

**TERMS AND CONDITIONS OF APPOINTMENT
OF INDEPENDENT DIRECTORS**

In accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 (“Act”), the terms and conditions of appointment of independent directors shall be posted on the company’s website. Independent Directors are appointed by shareholders as Additional Director who shall hold the office up to the date of ensuing Annual General Meeting of the Company. The terms and conditions for appointment are as follows:

APPOINTMENT

- ❖ The term Independent Director should be construed as defined under the Companies Act, 2013.
- ❖ The Company has adopted the requirements under the provisions of Companies Act, 2013 including Rules made there under, as modified, amended or substituted from time to time and as may be applicable with respect to appointment and tenure of Independent Directors.
- ❖ An Independent Directors shall not be liable to retire by rotation in terms of the provisions of the Companies Act, 2013.
- ❖ An Independent Directors will serve for not more than two terms of five years each on the Board of the Company subject to the maximum tenure of ten years as prescribed under the Companies Act, 2013.
- ❖ Appointment for the second term as an Independent Director shall be based on the recommendation of the Nominations & Remuneration Committee of the Board and subject to approval of the Board of Directors (the ‘Board’) and of the Shareholders by way of special resolution. The re-appointment would be considered by the Board based on evaluation of the performance and further subject to satisfying the requisite criteria of Independence as specified in the Companies Act, 2013.
- ❖ The appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.
- ❖ The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.

ROLES AND FUNCTIONS

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

TIME COMMITMENT

By accepting the appointment the independent Director confirms that he 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.

REMUNERATION

The Independent Director may be paid such remuneration by way of sitting fees for meetings of the Board and its committees or commission based on profits as approved by the Board or the Members, as the case may be from time to time in accordance with the limits prescribed under the Companies Act, 2013 and the rules made there under.

In addition to the remuneration described above, the Company shall reimburse actual cost incurred for travel, hotel and other incidental expenses incurred by the directors for participation in the meeting of the Board and Committees thereof in the performance of their role and duties.

DISCLOSURES, CONFLICT OF INTEREST:

The Independent Directors, during their tenure of appointment are expected to promptly notify the Company of any change in their other directorships and also provide such other disclosures and information as may be required under the applicable laws. Upon becoming aware of any

potential conflict of interest with the position of Independent Directors of the Company, they should promptly disclose the same to the Chairman/ Chairperson and/ or the Company Secretary.

The Independent Directors, during the tenure of their appointment, should promptly provide a declaration to the Company under Section 149(7) of the Companies Act, 2013, upon any change in circumstances, which may affect the status as an Independent Director in addition to the annual disclosure.

The Independent Directors shall submit a declaration of compliance of sub-rule (1) and sub-rule (2) to Rule 6 of Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019. to the Board, each time he/ she submits the declaration required under sub-section (7) of section 149 of the Act as stated in the preceding para.

TERMINATION

The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Companies Act, 2013.

An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of 3 months from the date of such resignation or removal, as the case may be.

Where the company fulfils the requirements of independent directors in its Board even without filling the vacancy created by such resignation or removal as the case may be, the requirement of replacement by a new independent director shall not apply.

EVALUATION MECHANISM

The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of independent director.

GENERAL:

The appointment of Independent Directors is governed by and will be interpreted in accordance with Indian law and is subject to the provisions of the Companies Act, 2013 and any Regulations/ Circulars issued, amended, modified or replaced by Ministry of Corporate Affairs.