



Gowra Leasing & Finance Limited

CIN: L65910TG1993PLC015349

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Terms and conditions of appointment of an Independent Director (“Appointment”) of Gowra Leasing & Finance Limited (the “Company”)

The terms of the Appointment shall be subject to the provisions of Companies Act, 2013 and Articles of Association of the Company.

1. Tenure/Term of appointment

The tenure/term of appointment of the Independent Director shall be as may be determined by the board and the shareholders in accordance with applicable laws.

2. Fiduciary duties of the independent director:

The duties/liabilities of Independent Director shall be as prescribed under the Companies Act, 2013 and any other rules or regulations (including SEBI regulations and listing agreement) applicable to the Company.

3. Expectation:

The Independent Director may also be appointed as a member/chairman of any committee of the board, as may be determined by the board of directors of the Company from time to time. Such appointment shall be made in consultation with such independent director.

4. Code of Business Ethics & Insider Trading:

During the term, the Independent Director will comply with the Code of Conduct and the Code of Internal Procedures and Conduct for Prevention of Insider Trading adopted by the Company and such other policies/requirements as the Board of Directors may from time-to-time devise/specify.

5. Evaluation:

The Independent Director will be subjected to Performance evaluation as per the policy of the Company, as may be approved and implemented by the Board of Directors from time to time in compliance with the requirements of the applicable laws.

6. Fees/Commission:

The Independent Director would be entitled for sitting fees and commission as may be determined by the Board of Directors of the Company (in accordance with the provisions of law) from time to time for the director’s services as an Independent Director. In addition to the fee/commission described above, the Company will reimburse the Independent Director for all reasonable and properly documented expenses he/she incurs in performing his/her role as an Independent Director.