

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

The appointment of Independent Director(s) of Kaleidofin Private Limited ("the Company") has been made in accordance with Section 149, Section 152, Schedule IV, and other applicable provisions of the Companies Act, 2013, along with the applicable rules framed thereunder.

1. Term of Appointment

The Independent Director(s) has/have been appointed for a term of 5 (five) years and is/are not liable to retire by rotation, in accordance with Section 149(13) of the Act. The appointment is based on the declaration furnished by the Independent Director(s) confirming compliance with the independence criteria prescribed under Section 149(6).

2. Expectations of the Board and Committee Responsibilities

The Independent Director(s) is/are expected to:

- Bring an objective and independent judgment to Board deliberations.
- Contribute to effective governance, strategic guidance, and oversight.
- Participate actively and constructively in Board and Committee meetings.
- Serve on such Board Committees as may be approved by the Board from time to time, and discharge the functions assigned under their respective terms of reference.

3. Fiduciary Duties and Associated Liabilities

The Independent Director(s) is/are required to:

- Adhere to the fiduciary duties set out under the Act, including duties of care, skill, diligence, and loyalty.
- Act in good faith, in the best interests of the Company, its shareholders, employees, and other stakeholders.
- Exercise responsibilities independently and objectively, avoiding conflicts of interest.
- Comply with the liabilities arising under the Act and applicable laws for breach of duties or misconduct.

4. Statutory and Regulatory Framework

The duties, role, and responsibilities of Independent Directors shall at all times be governed by:

- Schedule IV of the Companies Act, 2013.
- Applicable guidelines and regulations issued by the Securities and Exchange Board of India (SEBI) and the Ministry of Corporate Affairs (MCA), as amended from time to time. These statutory and regulatory requirements form an integral part of these Terms and Conditions.

5. Directors' & Officers' (D&O) Insurance

The Company may maintain Directors' and Officers' Liability Insurance, and the coverage details shall be provided to the Independent Director(s) as applicable.

kaleidofin private limited

6. Code of Business Ethics

The Independent Director(s) shall adhere to the Company's Code of Business Ethics, including requirements relating to integrity, transparency, avoidance of conflict of interest, and adherence to all internal policies.

7. Prohibited Actions

Independent Director(s) shall not:

- Achieve or attempt to achieve any undue gain or advantage for themselves or others.
- Engage in activities that result in conflict of interest with the Company.
- Disclose confidential information acquired during their tenure, except where required by law.
- Interfere in the day-to-day operations of the Company, which remain the responsibility of management.

8. Remuneration

Independent Director(s) shall be entitled to sitting fees for attending meetings of the Board and its Committees, as approved by the Board from time to time.

No stock options (ESOPs) shall be granted to Independent Directors in accordance with Section 149(9) of the Act.

9. Compliance Requirements

Independent Director(s) shall:

- Maintain a valid registration with the Independent Directors' Databank throughout the tenure.
- Take the proficiency test, where applicable.
- Submit disclosures under Section 184, and declarations under Sections 149(6) and 164, as required.

10. Termination

The appointment may be terminated in accordance with the Act, including:

- Resignation under Section 168.
- Disqualification or vacation of office under Sections 164 and 167.
- Removal by shareholders under Section 169.
- Automatic cessation if independence criteria are no longer met.

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