

CONSOLIDATED FINVEST & HOLDINGS LIMITED

Terms and Conditions of Appointment of Independent Director

1. **Period:** Initial term up to years (up to) and shall take effect from unless relieved or extended, as per the provisions of this letter or applicable laws.
The word "term" should be construed as defined under the Act and the SEBI (LODR) Regulation 2015. Independent Director will not be liable to retire by rotation.
2. **Board Committees:** The Board may, if it deems fit, invite the Independent Director for being appointed in one or more Board Committees. Such appointment on the Committee(s) will be subject to the applicable regulations. Independent Director is expected to attend Board, Board Committees, to which he/she may be appointed and Shareholders' meetings and to devote such time to the duties as deemed appropriate for discharge of the duties effectively.
3. **Role, Duties and Responsibilities:** The role, duties and responsibilities of Independent Director will be those normally required of a Non-Executive Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act and Regulation 24 of SEBI (LODR) Regulating 2015 of the Listing Agreement with Stock Exchanges.

In addition to the above requirements, Independent Director is also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, the Independent Director will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.
4. **Code of Conduct:** The Independent Director will follow the Code of Conduct of the Company and furnish annual affirmation of the same.

The Independent Director will apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation) any confidential information concerning the Company including any subsidiary or associate thereof with which the Independent Director come into contact by virtue of his/her position as a Director, except as permitted by law or with prior clearance from the Chairman of the Board.
5. **Induction and Development:** The Company shall, if required, conduct formal induction program for its Independent Directors. The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will arrange for training on all matters which are common to the whole Board.

6. **Performance Appraisal/ Evaluation Process:** As a member of the Board, performance of the Independent Director shall be evaluated annually. Evaluation shall be done by all other Directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report.
7. **Disclosures, other Directorships and Business Interests during the Term:** Independent Director agree to promptly notify the Company of any change in his/her Directorships and provide such other disclosures and information as may be required under the applicable laws. Independent Director also agree that upon becoming aware of any potential conflict of interest, he/she shall promptly disclose the same to the Company.
During the Term, Independent Director shall promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect his/her status as an Independent Director.
8. **Changes of Personal Details:** During the Term, Independent Director shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.
9. **Fees/ Remuneration:** The Independent Director will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required.
Further, the Company may pay or reimburse such fair and reasonable expenditure, as may have been incurred while performing the role as an Independent Director of the Company.
10. **Cessation from Directorship:** Directorship of the Independent Director on the Board of the Company shall cease in accordance with law. The Independent Director may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified in the notice, whichever is later.