

## **INDEPENDENT DIRECTORS**

### **TERMS AND CONDITIONS OF APPOINTMENT**

The terms and conditions of appointment of the Independent Directors are subject to the extent provisions of the (i) applicable laws, including the Companies Act, 2013 (“Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and (ii) Articles of Association of the Company.

The broad terms and conditions of appointment of Independent Directors are reproduced hereunder:

#### **1. Appointment/ Re-appointment:**

Your appointment as an Independent Director on the Board of the Company shall be effective from [•] for a period of [•] consecutive years upto [•], subject to the approval of shareholders of the Company. Your office shall not be liable to retirement by rotation in accordance with the provisions of the Act.

Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee, report of performance evaluation and subject to the approval of Board and shareholders of the Company.

#### **2. Role & Duties:**

The Company expects its directors to uphold ethical standards of integrity and probity. As an Independent Director, you shall be required to undertake such roles, responsibilities, duties & functions as prescribed in Schedule IV and such other applicable provisions, if any, of the Act, Listing Regulations, other applicable laws, and such other duties as may be determined by the Board from time to time.

As an Independent Director of the Company, you shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with your appointment as an Independent Director.

A copy of Code for Independent Directors as per Section 149(8) of the Act read with Schedule IV along with extracts of other relevant provisions of the Act and Listing Regulations is enclosed and marked as Annexure II for your reference.

#### **3. Code of Conduct:**

**The following Codes of Business ethics are applicable to the Independent Directors:**

- Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons;
- Code of Conduct for Directors and Senior Management Personnel;
- Whistle Blower Policy;
- Code of Fair Disclosures; and

such other codes as may be prescribed, subject to the approval of the Board, from time to time.

A copy of the aforementioned Codes along with other policies of the Company are available on the website of the Company at [www.unifinz.in](http://www.unifinz.in).

An Independent Director shall not perform any actions which are in violation of the provisions of law and Codes and Policies of the Company.

With the acceptance of this letter, you agree to comply with such charters and policies, as may be applicable to the Company and its Directors and acknowledge that you are in conformity with them.

#### **4. Remuneration:**

A Non-Executive Independent Director shall be entitled to remuneration by way of sitting fees for attending meetings of the Board and its Committees in accordance with the provisions of the Act.

The Independent Director shall not be entitled to any Stock Option, unless permitted under the provisions of the Act and Listing Regulations.

#### **5. Disclosures:**

During your term, you may promptly notify the Company, any changes in your directorships and submit such disclosures, information and details as may be required under applicable law. During your tenure, you agree to provide a "Declaration of independence" under Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations upon any change in circumstances which may affect your status as an Independent Director of the Company.

#### **6. Trading in the Shares of the Company**

You and your immediate relatives should not trade in the securities of the Company, except in the manner stated in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and with the approval of the Compliance Officer.

#### **7. Confidentiality:**

All non-public information obtained during your appointment is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance from the Chairman, or as required by law.

#### **8. Resignation/ Removal:**

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Act and Articles of Association of the

Company or that you may resign by written notice along with detailed reasons.

#### **9. Change in Personal details:**

During the term, you shall promptly intimate the Company Secretary in the prescribed manner of any change in the address or other contact and personal details provided to the Company.