

ORIENT BEVERAGES LIMITED

(CIN - L15520WB1960PLC024710)

The Bisleri logo consists of the word "Bisleri" in a white, sans-serif font, positioned to the right of a solid teal square.

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TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Pursuant to Section 149 read with Schedule IV
of the Companies Act, 2013]



TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

APPOINTMENT

- a. In accordance with the provisions of the Companies Act, 2013 and other applicable laws, Independent Director(s) shall serve on the Board for a term of 5(five) consecutive years.
- b. The Company has adopted the provisions with respect to appointment and tenure of Independent Director(s) which is consistent with the Companies Act, 2013 and other applicable laws. Accordingly, Independent Director(s) shall serve for not more than two consecutive terms of five years each on the Board of the Company.
- c. In compliance to provisions of Section 149(13) of the Companies Act, 2013 and other relevant rules made there under, Independent Director(s) is not liable to retire by rotation.
- d. The appointment of Independent Director(s) is subject to the maximum permissible directorships that one can hold as per the provisions of the Companies Act, 2013 and other applicable laws.

REMUNERATION

- a. Independent Director(s) is not an employee of the Company.
- b. Independent Director(s) shall be paid sitting fees for attending meetings of the Board and Committees of the Board as may be decided by the Board from time to time subject to limit applicable as per law for the time being in force.
- c. In addition to the remuneration described as above, the Company may reimburse travel, hotel and other incidental expenses incurred by Independent Director(s) in the performance of their role and duties.

COMMITMENT TOWARDS BOARD AND COMMITTEES

- a. Independent Director(s) shall bring objectivity and independence in their view to the Board's discussions and to help provide the Board/Committees with effective leadership in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance.
- b. Independent Director(s) shall allocate sufficient time to meet the expectations from their role to the satisfaction of the Board/Committees.
- c. The Board of Directors may, if it deems fit, invite Independent Director(s) for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future, if required.

DUTIES AND RESPONSIBILITIES

Duties and responsibilities will be those normally required of Non-Executive Independent Director under the Companies Act, 2013 and other applicable laws. There are certain duties, which are fiduciary in nature and are as under:

- a. Independent Director(s) shall act in good faith in order to promote the benefit of its members as whole, objects of the Company for and in the best interest of the Company.
- b. Independent Director(s) shall discharge their duties with due and reasonable care, skill and diligence.
- c. Independent Director(s) shall make full disclosures of their interest as per requirement of Section 184 of the Companies Act, 2013 and other applicable provisions, if any.
- d. Independent Director(s) shall follow the Code for Independent Director(s) as per Schedule IV of the Companies Act, 2013.
- e. Independent Director(s) shall promptly intimate any change in personal details to the Company Secretary of the Company.
- f. Independent Director(s) shall not achieve or attempt to achieve any undue gain or advantage either to own or to their relatives, partners or associates.
- g. Independent Director(s) shall not assign his/her office as Director and any assignments so made shall be void.
- h. Independent Director(s) shall act in accordance with the Articles of Association of the Company.

CONFIDENTIALITY

- a. All information acquired by Independent Director(s) during their term is to be treated as confidential and should not be released, either during their tenure or following termination (by whatever means) to third parties without prior permission in writing from the Chairman or Company Secretary of the Company unless such disclosure be required by such governmental, statutory and regulatory authority established under the laws for the time being in force. On reasonable request, Independent Director(s) is required to surrender any documents and other material made available to them by the Company.
- b. Independent Director(s) are required to comply with the provisions of Securities Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and the Company's Insider Trading Code which concerns the disclosure of price sensitive information, trading plans and dealing in the securities of the Company. Consequently, Independent Director(s) should avoid making any statements or perform any transactions that might risk a breach of these requirements without prior permission in writing from the Chairman or Company Secretary of the Company and as per provisions of Insider Trading laws applicable to the Company for the time being in force.

EVALUATION

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Independent Director(s) appointment and re-appointment on the Board shall subject to the outcome of the yearly evaluation process.

Independent Director(s) of the Company shall hold at least one separate meeting in a year, without the attendance of non-independent directors and members of management. The Independent Director(s) shall (a) review the performance of non-independent directors and the Board as a whole; (b) review the performance of the Chairman of the company, taking into account the views of executive directors and non-executive directors; (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

GENERAL

All the terms and conditions as mentioned above including appointment, remuneration, role, functions, duties, evaluation etc. of Independent Director(s) shall be governed by the Companies Act, 2013 and rule made there under and other applicable laws applicable to be the Company.

Any non-contractual obligations arising out of or in connection with above terms and conditions governed by and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of India.