

# MAITHON POWER LIMITED

## Terms and conditions of appointment of Independent Directors

The following are the Independent Directors on the Company's Board:

Sl. No.	Name of Director	Appointed upto
1.	Mr. Ashok Sinha	22 <sup>nd</sup> March 2023
2.	Mr. Krishnava Dutt	20 <sup>th</sup> March 2023
3.	Ms. Rita Sinha	22 <sup>nd</sup> March 2023
4.	Mr. Amarjit Chopra	30 <sup>th</sup> March 2025

In accordance with the requirements of the Section 149 (8) and Schedule IV of Companies Act, 2013, the terms and conditions of appointment of the company's Independent Directors are reproduced hereunder:

### 1. Appointment

Their respective appointment will be upto the dates mentioned above. The Company may disengage Independent Directors prior to completion of the term subject to compliance of relevant provisions of the Companies Act, 2013 ("the Act").

As Independent Directors, they will not be liable to retire by rotation.

### 2. Role, duties and responsibilities

- A. As members of the Board, they, along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Act,
  - Accountability under the Director's Responsibility Statement.
- B. They shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the Act, and duties of directors as provided in the Act (including Section 166).
- C. They are particularly requested to provide guidance in their area of expertise.

### 3. Time Commitment

They agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Directors.

### 4. Remuneration

As Independent Directors they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

Further, the Company may pay or reimburse to them such expenditure, as may have been incurred by them while performing their role as Independent Directors of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board/Committee meetings, General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

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### 5. Tata Code of Conduct

As Independent Directors of the Company, they agree to comply with the Code of Conduct for Non-Executive Directors (NEDs).

Unless specifically authorized by the Company, they shall not disclose company and business information to constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Their obligation of confidentiality shall survive cessation of their directorship with the Company.

Additionally, they shall not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company.

As Independent Directors of the Company, they agree to report concerns about unethical behavior, actual or suspected fraud or violation of the Tata Code of conduct.

### 6. Training and Development

The Company may, if required, conduct formal training programs for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company may, 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 fund/arrange for training on all matters which are common to the whole Board.

### 7. Performance Appraisal / Evaluation Process

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

### 8. Disclosures, other directorships and business interests

During the term, they agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as an Independent Director of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

During their term, they agree to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect their status as an Independent Director.

### 9. Changes of personal details

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

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### **10. Disengagement**

They 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 by them in the notice, whichever is later.

Their directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of their term (subject to compliance of relevant provisions of the Act) upon:

- Violation of any provision of the Tata Code of Conduct as applicable to Non-Executive Directors,
- Upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the Act.