

**ONE IKIGAI CLUSTER KITCHEN LIMITED**  
**(Formerly Known as OIEPL – One Ikigai Edutech Pvt. Ltd)**

**TERMS AND CONDITIONS FOR**  
**APPOINTMENT OF INDEPENDENT**  
**DIRECTORS**

### **1. Appointment, Terms and Termination:**

- I. On the recommendation of the Nomination and Remuneration Committee, the Board shall appoint Independent Directors, which shall be further approved by the members of the Company.
- II. An independent director can be appointed for a term up to five or three consecutive years and thereafter can be re-appointed for another term of up to five or three consecutive years only after passing of a special resolution in general meeting. The Board of Directors of the Company subject to the approval of shareholders of the Company shall decide the term in compliance with this provision.
- III. Independent Directors shall not be liable to retire by rotation.
- IV. Appointment is subject to termination in accordance with the provisions of the Articles of Association of the Company, the Companies Act 2013, the rules thereunder and Code of Conduct and Ethics of the Company and other applicable laws. Upon termination or resignation for any reason, Independent Director will not be entitled to any damages for loss of office.
- V. The Independent Director's relationship with the Company will be that of an office- holder and it is not a contract of employment with the Company.
- VI. The Board of Directors may appoint Independent Directors as Member/Chairperson of one or more of its Committees.

### **2. Role, Responsibilities and Duties:** The aforesaid Independent Directors (INDs) shall:

- I. discharge all functions and duties as prescribed for an Independent Director under Schedule IV of the Companies Act, 2013 and, Rules framed thereunder, Listing Regulations and other laws and regulations.
- II. provide his/her expertise and experience in the functioning of the Board and the Committees of the Board with the terms of reference approved by the Board.
- III. strive to attend all meetings of the Board of Directors and of the Board Committees of which he/she is a member and also the general meetings of the Company and hold at least one meeting in a year without the attendance of Non-Independent Directors and members of management.
- IV. maintain independent status and make requisite disclosures as prescribed under the applicable laws. INDs to also maintain confidentiality of information pertaining to the business and affairs of the Company.
- V. should not have any direct or indirect interest that conflicts with the interest of the Company, shall not achieve any undue gain or advantage from the Company either to himself/herself or to his/her relatives, partners or associates.

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

INDs shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company, 'Code for Independent Directors' as outlined in Schedule IV of the Companies Act, 2013 and such other policies and code of the Company as may be applicable to the Directors of the Company.

#### **4. Liabilities:**

Under the Companies Act, 2013, an independent director shall be held liable, only in respect of such acts of omission or commission by the company which had occurred with his/ her knowledge attributable through Board processes, and with his/ her consent or connivance or where he /she has not acted diligently.

#### **5. Remuneration:**

INDEPENDENT DIRECTORS shall be paid sitting fees and be entitled to reimbursement of expenses for attending the Meetings of the Board/Committee of Directors and also entitled to Profit sharing commission as may be decided by the Board from time to time.

#### **6. Training of Independent Directors:**

The Company shall arrange suitable training/ familiarization programmes in order to familiarize the Independent Directors with their role, responsibilities, nature of industries in which the Company operates, business model of the Company, etc.

#### **7. Disclosures:**

Independent Directors shall make all statutory disclosures/ confirmations, as required under the Companies Act, 2013, Rules thereunder, Listing Regulations and other applicable laws and regulations, to the Company and to various statutory and regulatory authorities.

#### **8. Confidentiality:**

Independent Directors may only use the confidential information about the Company in the proper performance of their duties or as required by law. Independent Directors must not use the confidential information about the Company to gain advantage for themselves or others, or to the detriment of the Company. On termination or expiry of their tenure, they shall return on the Company's request, all books, papers, documents and other property of or relating to the business of the Company, which are in their possession or custody. Unless specifically authorized by the Company or required under the law, Independent Directors shall not disclose information about the Company or its business to the public or the Company's stakeholders.

#### **9. Membership of other Boards:**

It is expected that Independent Director will not serve on the boards of competing companies. Apart from the applicable law and good corporate governance practices, there are no other additional limitations.

#### **10. Changes in personal details:**

Independent Director 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.

**11. Disengagement:**

Independent Director may resign as Director of the Company by giving 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 you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect the status as an Independent Director as provided under Section 149(6) of the Companies Act, 2013 or as per the relevant provisions of the Listing Regulations, Independent Director shall promptly submit his/her resignation to the Board with effect from the date of such change.

**12. Performance Evaluation:**

In every financial year, the performance of Independent Directors shall be evaluated in accordance with the mechanism laid down by the Nomination and Remuneration Committee of the Company. Performance evaluation shall form the basis of extension of tenure of the director on its expiry.

**13. Governing Law and Jurisdiction:**

The appointment of Independent Directors shall be governed by and construed in accordance with the laws of the Republic of India and shall be subject to the exclusive jurisdiction of the Courts of India.