

Draft terms and conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Mr. Mukesh Vyas and Mr. Siddharth Jain are propose to be appointed as Independent Directors of the Company for a second term of 5 (Five) consecutive years by the members at the 13th Annual General Meeting of the members of the Company.

Further, Mr. Mukul Jain , Mr. Mahesh Fogla and Mr. Chandrashekhar Bobra are proposed to be appointed as an Independent Director of the Company for a term of 5 (Five) consecutive years by the membersat the 13th Annual General Meeting of the members of the Company.

Draft terms and conditions of appointment of Independent Directors:

A. Term

Mr. Mukesh Vyas

The Appointment is for a term commencing from 30th August, 2022 up to 29th August, 2027 (the “Termination Date”). He will cease to hold office as a director of the Company immediately after the Termination Date.

Mr. Siddharth Jain

The Appointment is for a term commencing from 30th August, 2022 up to 29th August, 2027 (the “Termination Date”). He will cease to hold office as a director of the Company immediately after the Termination Date.

Mr. Mukul Jain

The Appointment is for a term commencing from 29th August, 2022 up to 28th August, 2027 (the “Termination Date”). He will cease to hold office as a director of the Company immediately after the Termination Date.

Mr. Mahesh Fogla

The Appointment is for a term commencing from 29th August, 2022 up to 28th August, 2027 (the “Termination Date”). He will cease to hold office as a director of the Company immediately after the Termination Date.

Mr. Chandrashekhar Bobra

The Appointment is for a term commencing from 29th August, 2022 up to 28th August, 2027 (the “Termination Date”). He will cease to hold office as a director of the Company immediately after the Termination Date.

B. Other Terms and Conditions

Committees

During the Appointment, the Independent Director may be required to serve on one or more of the committees of the Board including Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility and Stakeholders Relationship Committee, as the Board may decide.

He is appointed as an independent non-executive director and will be identified as such in the annual report and other documentation of the Company. If circumstances change, and he believes that his independence will be in doubt, he should discuss the same with the Chairman of the Company as soon as practicable.

Duties and Liabilities

The Independent Director will perform his fiduciary duties in a responsible manner and his general legal responsibilities to the Company will be at par with a non-executive director.

The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his duties, comply with the requirements of Section 166 and Schedule IV of the Companies Act, 2013 (“the Act”).

The Independent Director will be held liable only in respect of such acts of omission or commission by the Company which have occurred with his knowledge, attributable through Board processes, and with his consent or where he has not acted diligently.

Code for Independent Directors

The Company has relied on the declaration of the Independent Director that he meets the criteria of independence as provided in Section 149(6) of the Act as also in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.

The Independent Director will be required to comply with applicable provisions of any code of conduct framed by the Board of Directors of the Company.

Restrictions

During the term of Appointment, the Independent Directors are expected not to take up directorship in any company (whether in India or abroad) engaged in the same or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with his duties with the Company. In the event that the Independent Director becomes aware of any potential conflicts of interest, or in case of doubt, he should consult the Chairman of the Company as soon as practicable.

During the term of Appointment, an Independent Director shall not serve as (a) an independent director in more than the prescribed number of listed companies and (b) a committee member of more than the prescribed number of committees (i.e. the Audit Committee and the Stakeholders' Relationship Committee) including chairmanship of such committees.

During the term of appointment, Independent Director shall not indulge in dealings in securities of the Company which is prohibited under the Act. Directors are prohibited from dealing in the Company's securities during the period when the trading window is closed. They should not enter into insider trading and are expected to comply with the Company's code for securities dealing as well as with the concerned provisions of the Insider Trading Laws and Regulations.

Time Commitment

By accepting the Appointment the Independent Director confirms that he will be able to allocate sufficient time to perform his duties as a director and attend meetings of the Board or any committee thereof. In addition to such attendances, he will be expected to devote appropriate preparation time ahead of each meeting.

Training and Development

The Independent Director will be invited to attend ongoing training and familiarization sessions for Directors including site visits.

The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved

Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to Directors.

Evaluation Process

The performance of individual directors shall be done by the entire Board, excluding the director being evaluated, on an annual basis.

Remuneration

In consideration of the Independent Directors' services, the Company will pay him sitting fees as of Rs 5,000 for attending each meeting of the Board or any committee thereof.

Expenses

In addition to the remuneration stated in the preceding paragraph, the Company will reimburse Independent Director, or bear and pay, all travel, accommodation or other expenses incurred as a result of him carrying out his duties as a director.

Confidentiality

The Independent Director agrees that both during and after the term of Appointment, he will not use for his own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which he may acquire by virtue of his position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

Publication of Letter

In line with the provisions of Schedule IV to the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the letter of appointment will be open for inspection by any member and the Company will also post the terms and conditions of the appointment on the Company's website.

Governing Law

The Appointment and the terms are governed by the laws of India.

Relationship

The appointment constitutes neither a contract for services nor a service contract. There will be no relationship of employer and employee as a consequence of appointment as a director of the Company.

Authority

The letter of appointment will be issued under the authority of the Board.

For , Mohini Health & Hygiene Limited.

AVNISH BANSAL
Managing Director
DIN - 02666814