

XPRO INDIA LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

1. Terms of Appointment

Independent Directors will be appointed for a term of five consecutive years from the date of their appointment. The appointment shall not be subject to rotation as per the provisions of sub-section (6) of Section 152 of the Companies Act, 2013 (the Act). The tenure is subject to meeting the criteria for being an Independent Director and not being disqualified from being a Director under applicable laws. The appointment is also subject to the maximum permissible number of directorships as per the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Role on the Board and its Committees

Independent Directors are expected to provide expertise and experience in the functioning of the Board and the Committees of the Board to which they may be nominated. In addition to routine Board Meetings, they should allocate time for Committee Meetings, preparatory work, and travel, and ensure that they are in a position to make the necessary overall time commitment. They may be nominated to one or more Committees of the Board and/or to accept additional appointments in or on behalf of the Company where best-practice requirements dictate that an independent, non-executive presence is required. In such cases, they will be provided with the relevant Committee's terms of reference.

3. Duties and Liabilities

The independent directors are expected to perform their fiduciary duties and exercise reasonable skill, care and diligence expected of every Director, enumerated as under:

- i. Act in accordance with the Company's Articles of Association.
- ii. Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company.
- iii. Discharging duties with due and reasonable care, skill and diligence.
- iv. Shall not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. Shall not achieve or attempt to achieve any undue gain or advantage either to them or to their relatives, partners or associates.
- vi. Shall not assign their office as Director and any assignment so made shall be void.

Independent Directors are required to make prompt disclosure of interest as per the requirements of Section 184 and other applicable provisions of the Act. During the term in the office as an Independent Director, they shall promptly provide a declaration under Section 149 (7) of the Act or upon any change in circumstances that may affect their independence in relation to the Company.

The Independent directors will apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with which they come into contact by virtue of position as a Director, except as permitted by law or with prior clearance from the Chairman.

In addition to the performance of the above functions and duties as a Director or the functions or duties of the Board collectively, as an Independent Director, he/she shall also perform duties of Independent Director detailed in “the Code for Independent Director” as per Schedule IV of the Act and shall also ensure adherence to other provisions of the said Schedule.

Independent Directors are expected to follow the Company’s Code of Conduct for Directors and Senior Management and furnish an annual confirmation of the same. They will also follow the Company’s other applicable policies and codes, including the Company’s Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and immediate relatives of Designated Persons and the requirements under the Act and SEBI Regulations, which inter-alia require that price-sensitive information is not used or transmitted and maintained securely. They should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman.

Independent Directors shall not commit to the Company in any way, nor shall they make any statements on the Company’s behalf or concerning the Company to the media, financial institutions or anyone associated with the stock market or investor community without the express authorization of the Board.

The list of actions that independent directors should not do while functioning as a Director in the Company includes the following:

- Any action that involves any violation of applicable laws.
- Any action that involves any breach, in letter and spirit, of the Company’s Code of Conduct for Directors and Senior Management Personnel.
- Any action that involves the Directors’ personal interest, except as disclosed as per applicable laws, or unduly compromises or conflicts with the interest of the Company.

Independent Directors will be held liable, only in respect of such acts of omission or commission by the Company which have occurred with your knowledge, attributable to Board processes, and with their consent or connivance or where they have not acted diligently.

Evaluation Processes

The performance evaluation of the Independent Directors shall be done by the Board of Directors annually, without their participation. Independent Directors will participate in reviewing the performance of non-independent Directors and the Board as a whole, performance of the Chairperson and other Executive Directors.

Remuneration

Independent Directors will be entitled to sitting fees for attending the Meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of

Directors from time to time. The sitting fees payable shall be subject to applicable tax deduction at source.

In addition, they will be entitled to reimbursement of all expenses for participation in the Board and other Meetings of the Company.

Directors' and Officers' Liability Insurance

The Directors would be covered under the Directors' and Officers' Liability Insurance as per the policy of the Company.

Termination

The appointment of Independent Directors will terminate automatically on the expiry of the term of appointment as above or vacation of office in terms of Section 167 of the Act and / or SEBI Regulations.

The said appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company, as amended from time to time or may cease in accordance with the applicable laws.

There is no compensation for termination of office in any circumstances.

Independent Directors may also resign from the directorship of the Company at any time by giving a notice in writing to the Board of the Company stating the reasons for resignation. However, should they wish to do so, they are requested to serve a reasonable written notice to the Board.

General

The Agenda for Board Meetings and all relevant papers which require study before Board Meetings will be provided to them well in time (save in exceptional circumstances) to allow them to study the same before the meetings of the Board / Committees.

All the terms as mentioned above including their appointment, remuneration, professional conduct, role, functions and duties shall be governed by the Act (in particular Schedule IV to the Act), and Rules framed thereunder, Corporate Governance requirements under the Listing Regulations, as amended from time to time, the Articles of the Association and the Policies of the Company.