



THE TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

1. APPOINTMENT:

- a. Your appointment as an Independent Director on the Board of Directors of the Company is subject to the provisions of the Act (including any subsequent amendment thereof) which shall be effective from XXXX for a period of 5 consecutive years not liable to retire by rotation.
- b. Re-appointment at the end of the term shall be based on the recommendation of the Board of Directors and committee of the Board (if any), report of performance evaluation and subject to the approval of shareholders of the Company.
- c. Please take note that continuance of independent directorship is subject to fulfilment of certain parameters of independence as defined in Section 149(6) of the Act.

2. COMMITTEES OF THE BOARD:

The Board of Directors may from time to time invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable law. Upon your appointment, you will be provided with the appropriate committee charter which sets out the functions of that Committee.

3. ROLE, DUTIES AND RESPONSIBILITIES:

The Company expects its directors to uphold ethical standards of integrity and probity. As an Independent Director, you shall be required to undertake such roles, responsibilities, duties & functions as prescribed in Schedule IV and such other applicable provisions, if any, of the Act, other applicable



laws, and such other duties as may be determined by the Board from time to time. As an Independent Director of the Company, you shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with your appointment as an Independent Director.

Your duties inter alia include:

- Act in good faith in the best interests of the Company, its employees, shareholders and stakeholders.
- Exercise due care, skill and diligence.
- Avoid situations of conflict of interest.
- Not assign your office.
- Comply with Section 166 of the Act pertains to duties of directors.

As an Independent Director, you are expected to:

- Provide objective evaluation of Board and management performance.
- Monitor integrity of financial reporting systems.
- Review adequacy of internal financial controls and risk management systems.
- Oversee related party transactions for fairness and transparency.
- Safeguard minority shareholders' interests.
- Ensure ethical governance standards are maintained.

4. CODE OF CONDUCT:

- a. In addition to 'Guidelines of Professional Conduct' as stated under the Schedule IV of the Act, you will be required to abide by:
 - i. 'Code of Conduct Policy' of the Company
 - ii. 'Anti- Bribery and Anti-Corruption Policy' of the Company
 - iii. 'Code of Business Conduct & Ethics Policy' of the Company
 - iv. such other codes/ policies formulated by the Company from time to time



You shall not perform any actions which are in violation of the provisions of law and Codes/Policies of the Company. With the acceptance of this letter, you agree to comply with such charters and policies, as may be applicable to the Company and its Directors and acknowledge that you are in conformity with them.

5. REMUNERATION:

Subject to the Act and other applicable laws, you will be paid a remuneration (including sitting fees for each Board meeting or Committee meeting) aggregating to INR 1,00,000/- (Indian Rupees One Lakhs only) per quarter with effect from April 01, 2026. You may also receive reimbursement of reasonable expenses and Commission within statutory limits, if approved by Members.

6. PERFORMANCE EVALUATION:

a. Your re-appointment or extension of term will be based on performance evaluation which shall be done by the entire Board of Directors, excluding you.

b. The criteria for evaluation shall be determined by the Board or Committee of the Board as the case may be.

7. CONFLICT OF INTEREST:

It is accepted and acknowledged that you may have business interests other than those of the Company.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman/Whole Time Director and the Company Secretary.



8. DISCLOSURE OF INTEREST:

- a. During your term, you may promptly notify the Company, any changes in your directorships and submit such other disclosures, information and details as may be required under the Act and other applicable law.
- b. During your tenure, you agree to provide a "Declaration of independence" under Section 149(7) of the Act upon any change in circumstances which may affect your status as an Independent Director of the Company or giving rise to a conflict of interest.

9. INSURANCE:

At present, the Company does not maintain a Directors' and Officers' Liability Insurance Policy. Accordingly, no such insurance cover is currently available to you in respect of liabilities arising from your office as an Independent Director.

The Company may, at its discretion and subject to approval of the Board, obtain and maintain a Directors' and Officers' Liability Insurance Policy in future. In the event such a policy is taken, you shall be covered under the policy in accordance with its terms and conditions, as applicable to Independent Directors.

10. CONFIDENTIALITY:

During the tenure of your appointment, you may have access to confidential and commercially sensitive information relating to the Company, Holding Company, associates, business operations, financial position, strategic plans or other unpublished information. You shall maintain strict confidentiality of such information and shall not disclose or use the same for any purpose other than in connection with the performance of your duties as an Independent Director.



You shall not make improper use of any unpublished price sensitive information or confidential information for personal benefit or for the benefit of any other person.

All non-public information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman or Whole Time Director unless required by law or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or Whole Time Director.

11. DEALING IN SECURITIES OF THE COMPANY:

In the event the Company's securities are proposed to be listed on any recognized stock exchange in future, you shall comply with the applicable provisions of the Securities and Exchange Board of India Act, 1992 and the regulations framed thereunder, including the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's Code of Conduct for prevention of insider trading, as may be adopted.

12. SEPARATE MEETING OF INDEPENDENT DIRECTORS:

You shall participate in at least one meeting of Independent Directors in a financial year as required under Schedule IV to:

- Review performance of non-independent directors;
- Review performance of the Chairperson;
- Assess quality and timeliness of information flow to the Board.



13. RESIGNATION/TERMINATION:

- a. You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b. Your appointment for a second term is contingent on your getting re-elected by the shareholders in accordance with provisions of Act. You will not be entitled to compensation if the shareholders do not re-elect you at any time. Further, in terms of provisions of the Act, you may file a copy of your resignation letter with the Registrar of Companies.
- c. Your appointment may also be terminated in accordance with the provisions of the Act and other applicable laws. Apart from the grounds of termination as specified in the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct/any Company policy(ies) applicable to you.

14. PUBLICATION:

In accordance with Schedule IV, the terms and conditions of appointment shall be made available for inspection at the registered office of the Company and the terms and conditions of appointment of independent directors shall also be posted on the company's website.

15. FAMILIARISATION:

The Company may facilitate familiarisation programmes to enable you to understand:

- ❖ Business model
- ❖ Industry environment
- ❖ Risk profile
- ❖ Governance framework



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16. GOVERNING LAW:

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

If you are willing to accept these terms of your appointment as an Independent Director of the Company. Kindly confirm your acceptance of these term by signing and returning to us the enclosed copy of this letter.

We look forward to welcoming you on the Board. I am sure that the Board and the Company will benefit substantially from your valuable contribution and inputs.