

FLORENCE INVESTECH LIMITED
Terms & Conditions of Appointment of Independent Directors

1.1 Shri Pradeep Singh Lodha was also appointed as an Independent Director for a term of five consecutive years from the date of his appointment at the 20th AGM held on 26th September, 2014.

1.2 Ms. Poonam Singh was also appointed as an Independent Director for a term of five consecutive years from the date of her appointment at the 21st AGM held on 24th September, 2015.

2. Duties: The aforesaid Independent Directors (INDs) shall:

(i) ensure compliance of the applicable laws including the prescribed Code for INDs under schedule IV of the Companies Act, 2013 and clause 49 of the Listing Agreement.

(ii) provide his 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 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) not indulge in any insider trading in the Company's shares, 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 or to his relatives, partners or associates.

3. D&O Insurance: The Company has taken a D&O Liability Insurance Policy to indemnify the INDs.

4. 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.

5. Remuneration: INDs 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.