

# **LINCOLN INDUSTRIES LIMITED**

Regd. Off: P-36, India Exchange Place Extn. Room No. 43, 2<sup>nd</sup> Floor, Kolkata- 700 001

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## **Terms and Conditions of Appointment of Independent Directors**

The terms and conditions of appointment of Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 ('2013 Act') and clause 49 of the Listing Agreement (as amended from time to time) and (ii) Articles of Association of the Company.

The broad terms and conditions of appointment of Independent Directors of the Company are reproduced hereunder:

### **DURATION OF APPOINTMENT:**

The appointment is for an initial term of ..... years commencing on .....which is subject to contingent on his re-election at forthcoming annual general meetings, otherwise terminating in accordance by law.

### **Duties of Director's**

1. He shall act in accordance with the articles of association of the company.
2. He act in good faith to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
3. He shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
4. He shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
5. He shall not make or attempt to make any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
6. He shall not assign his office and any assignment so made shall be void.

### **Obligations and responsibilities:**

During his appointment, He is to be required to comply with all charters, policies, codes and procedures as then in force to the extent applicable to his role, as well as such other requirements or policies as the Board may from time to time specify. He will be provided with access to all such information to allow him to fulfil these obligations. He also agrees to comply with any reasonable directions of the Company concerning his role as an Additional Director.

He has a continuing obligation throughout the term of his appointment to disclose all relationships. He has with the Company and relevant private or other business interests to the Board.

He agrees to consult with the Chair before accepting any directorships of companies, or taking any other action, relevant to his position as an Additional Director.

Should any material circumstance change regarding information He is required to disclose to the board pursuant to the terms of this letter, He will notify the Company within the two business days of that change.

### **Confidentiality**

In the course of his engagement, He will receive information which would not otherwise be available to Him ("Confidential Information"). He must apply the highest standards of confidentiality to the Confidential Information and not disclose any Confidential Information to any person (whether during the course of the appointment or at any time before or after) except as required by law.

When He ceased to be an Additional Director or Director, He agrees to immediately return to the Company all property, materials and documents of, or provided to him by the Company.

### **Use of information**

He must not use any information which may come to his knowledge in his role as a director otherwise than in the performance of his role as an Additional Director.

### **Privacy**

Any personal information he has provided to the Company under this letter, or otherwise as a result of his appointment as an Additional Director, may be used or disclosed by the Company to comply with any law or for corporate governance purposes.

He may ask for access to the personal information that the Company holds about him in his capacity as a Future Director. To find out what sort of personal information the Company holds about him, or to make a request for access, He should contact the Company Secretary. If, for any reason, the Company is unable to grant access to Him to any personal information, the Company will advise him of that reason.

### **Agreement to Appointment**

To confirm his agreement to the above by signing and returning to the Company the enclosed duplicate of this letter.