Milestone Global Limited

CIN : L85110KA1990PLC011082

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF MILESTONE GLOBAL LIMITED ("THE COMPANY")

Appointment:

1. The Company has adopted the requirements under the provisions of Companies Act, 2013 and the rules framed thereunder, as modified or amended or substituted from time to time and as may be applicable with respect to appointment and tenure of Independent Directors.
2. The Independent Directors shall not be liable to retire by rotation.
3. As per the provisions of the Act, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The reappointment of Independent Directors on the expiry of first term of five years shall be as per the provisions of Companies Act, 2013 and the Rules framed thereunder.
4. The Company is at liberty to disengage any Independent Director earlier subject to compliance of relevant provisions of Act.
5. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Act and the listing agreement.
6. Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

Committees:

The Board may invite any of the Independent Directors for being appointed on one or more board committees or any such committees that will be set up by the Company in future. The appointment on such committees shall be subject to the applicable provisions of the Laws/regulations.

Roles and Duties:

The role and duties of Independent Directors will be those normally required of a Non-Executive Independent Director under the Act and the Listing Agreement. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and the same are specified under Section 166 of the Companies Act. In addition to the above requirements, they are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, they will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

Remuneration:

The Independent Directors may be paid such remuneration by way of sitting fees for the meetings of the Board and its Committees as may be decided by the Board from time to time in accordance with the limits prescribed under Companies Act, 2013 and the Rules made thereunder.

Performance Evaluation:

Evaluation of Independent Directors shall be done by the Board and the criteria for evaluation shall be laid down by the Nomination and Remuneration Committee of the Board.

Disclosure, Conflict of Interest:

The Independent Directors, during their tenure of appointment are expected to promptly notify the Company of any change in the other directorships and also provide such other disclosures and information as may be required under the applicable laws. Upon becoming aware of any potential conflict of interest with the position of Independent Directors of the Company, they should promptly disclose the same to the Company.

The Independent Directors during their tenure of appointment should promptly provide a declaration to the Company under Section 149 (7) of the Companies Act, 2013, upon any change in the circumstances which may affect the status as an Independent Director in addition to the annual disclosure.

Termination:

An Independent Director may resign from his/her position at any time by serving reasonable notice in writing to the Board of Directors of the Company.

The appointment of Independent Director may also be terminated in accordance with the applicable provisions of the Companies Act and Rules framed thereunder.

***Note**: These are general terms and conditions for appointment of Independent Directors which are subject to modifications/amendments.*