

ORIANA POWER LIMITED

CIN: L35990DL2013PLC248685

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

ORIANA POWER LIMITED (Formerly Known as Oriana Power Private Limited)

CIN: L35990DL2013PLC248685, **Website:** www.orianapower.com, **Tel:** +91-120-411-4695

Registered Office: Flat No. 412A, Building No. 43, Chiranjiv Tower, Nehru Place, New Delhi, South Delhi-110019.

Corporate Office: First Floor, C-103, Sector 2, Noida, Gautam Buddha Nagar, Uttar Pradesh-201301.

TERMS & CONDITIONS

1. Appointment

1.1. You will serve on the Board of ORIANA POWER LIMITED as an Independent Director of the Board for a period of 5 years from the date of original appointment.

1.2. During the term of your appointment, you will not be liable to retire by rotation.

2. Membership of Committee

As advised by the Board, during the tenure of office, you may be required to serve on one of or more committees of the Board established by the Company. Your appointment on such Committee(s) will be subject to the applicable regulations.

Any change impacting your role on the Board committees shall be duly communicated to you.

The updated charters of all the Board committees, detailing roles, responsibilities, powers etc. are separately being shared with you.

3. Professional Conduct

As an Independent Director of the Company, you shall:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising your duties;
- iii. exercise your responsibilities in a bona fide manner in the interest of the Company;
- iv. devote sufficient time and attention to your professional obligations for informed and balanced decision-making
- v. not allow any extraneous considerations that may vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision-making;
- vi. not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- vii. refrain from any action that could lead to a loss of your independence;
- viii. ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly;
- ix. assist the Company in implementing the best corporate governance practices.

4. Duties as a Director of the Company

The Companies Act, 2013 has prescribed certain duties for directors, which are fiduciary in nature. Accordingly, as a Director of the Company, you shall:

- 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, its employees, the shareholders, the community and for the protection of environment;
- iii. discharge duties with due and reasonable care, skill and diligence and shall exercise independent judgment;

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- iv. not be involved in situations of conflicts or possible conflicts with the interest of the Company.
- v. not achieve or attempt to achieve any undue gain or advantage either to self or to your relatives, partners or associates;
- vi. not assign your office as Director and any assignment so made shall be void.

5. Responsibility, Role and Function

5.1 Responsibilities:

As an Independent Director of the Company you will have the same responsibilities as that of any other directors of the Company. The Board of the Company as a whole is collectively responsible to provide direction and supervision to the Company.

5.2 Role as an independent Director

As an independent director, you shall:

- i. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- ii. bring an objective view in the evaluation of the performance of board and management;
- iii. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- v. safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. balance the conflicting interest of the stakeholders;
- vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- viii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

5.3 Duties

As an independent director, you shall:

- i. undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;
- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which you are a chairperson or member;
- iv. participate constructively and actively in the committees of the Board in which you are chairpersons or members;
- v. strive to attend the general meetings of the Company;

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- vi. where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting;
- vii. keep yourself well informed about the Company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company;
- x. ascertain and ensure that the Company has an adequate and functional vigil mechanism, if any, and to ensure that the interests of a person who uses such mechanism are not prejudicially of such affected on account of such use
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the code of conduct or ethics policy, if any;
- xii. acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and the employees;
- xiii. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

6. Disclosure of Interest

The Company is required to include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or Company is acceptable.

7. Confidentiality

7.1 All information that is sent to you (excepting public disclosures or press releases) shall be treated as confidential and should not be disclosed or released to any third party either during your tenure or later without preclearance in writing from Board unless required by law or by any regulatory authority. We also expect even if disclosed with appropriate consent, that such third party be bound by the same terms of confidentiality.

7.2 In the course of your duties, you will be privy to price sensitive information and data, forecasts and plans. It is prudent for you to avoid making any statement or disclosing information in breach of the guidelines, regulations and applicable code of conduct.

8. Miscellaneous

8.1 The terms of your appointment are subject to the provisions of the Companies Act, 2013, Articles of Association of the Company and other laws as may be applicable from time to time. In case of any inconsistency between the statutory provisions and as provided herein, the statutory provisions will prevail over the contents of this and the terms of this annexure shall stand amended automatically to that extent.

8.2 Your terms of appointment including the terms contained in this letter herein are governed by the Indian Laws and accordingly.

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