

POLYGENTA TECHNOLOGIES LIMITED

Terms and conditions of Appointment of Independent Directors

[Pursuant to provisions of Schedule IV to the Companies Act, 2013 ('the Act') and Clause 49 of the Listing Agreement]

The broad terms and conditions of the appointment of Independent Directors (ID) are as under and are subject to the extant provisions of the:

- i. applicable laws, including the Act and Clause 49 of the Standard Listing Agreement, as amended from time to time and;
- ii. Articles of Association of the Company

1. Appointment and term thereof

Normally, the appointment of Independent Director on the Board of Directors (Board) of Polygenta Technologies Limited will be for an initial term up to 5 years. The Independent Director will not be liable to retire by rotation.

Re-appointment for the second term shall be based on recommendation of the Nomination & Remuneration Committee and subject to approval of the Board and the Shareholders. ID's re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and ID's continuing to meet independence criteria.

2. Board Committee

Further, the Board may, if it deems fit, invite ID for being appointed on one or more existing Board Committees or any such Committee that may be set up in the future. ID's appointment on such Committee(s) will be subject to the applicable regulations.

ID is expected to attend Board, Board Committees, to which ID may be appointed and Shareholders' meetings and to devote such time to ID'Ss duties as deemed appropriate for discharge of ID's duties effectively.

Ordinarily all meetings are held in Mumbai, unless determined otherwise.

3. Role Duties and Responsibilities

ID's role and duties 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 Act.

In addition to the above requirements, ID is 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, ID will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

4. Additional Applicable Statutory Requirements

As a Non-Executive Director on the Board, ID will be subject to all relevant provisions of the Act and

the Listing Agreement.

5. Directors & Officers (D&O) Insurance

The Company has a subsisting Director's & Officer Liability Insurance Policy. It is intended that the Company will maintain such cover for the full term of ID's appointment.

6. Code of Conduct / Excluded Actions

ID will follow the Code of Conduct of the Company and furnish Annual Affirmation of the same.

ID will apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation) any confidential information concerning the Company including any subsidiary or associate thereof with which ID comes into contact by virtue of ID's position as a Director, except as permitted by law or with prior clearance from the Chairman of the Board.

ID's attention is drawn to the applicability of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 1992, which inter-alia prohibits disclosure or use of unpublished price sensitive information. ID should not make any statement(s) that might risk a breach of the requirements specified under the said statute unless the same is required under any law or the same is required for the purpose of compliance of any direction, order, etc. issued/given by any judicial authority. Additionally, ID shall not participate in any business activity which might impede the application of ID's independent judgement in the best interest of the Company.

7. Familiarisation Programme

The Company shall conduct Familiarisation program for its Independent Directors on "as and when needed" basis.

The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business.

8. Performance Appraisal / Evaluation Process

As a member of the Board, ID's performance shall be evaluated annually. Evaluation shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.

9. Disclosures, other Directorships and Business Interests

During the term, ID agrees to promptly notify the Company of any change in his / her Directorships and provide such other disclosures and information as may be required under the applicable laws. ID also agrees that upon becoming aware of any potential conflict of interest with ID's position as Independent Director of the Company, ID shall promptly disclose the same to the Company.

During ID's term, ID agrees to promptly provide a declaration under Section 149(7) of the Act, upon any change in circumstances which may affect ID's status as an Independent Director.

10. Changes of Personal Details

During the term, ID shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

11. Fees / Remuneration

ID will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required.

Further, the Company may pay or reimburse to ID such fair and reasonable expenditure, as may have been incurred by ID while performing ID's role as an Independent Director of the Company.

12. Termination

ID's Directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, ID's Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.

ID may resign from the Directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by ID in the notice, whichever is later.

If, at any stage during the Term, there is a change that may affect ID's status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, ID fail to meet the criteria for "independence" under the provisions of Clause 49 of the Listing Agreement, ID agree to promptly submit his/ her resignation to the Company with effect from the date of such change.

13. Retirement Policy

The age of retirement for Non-Executive Directors and Independent Directors is 70 years.

14. Cooperation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on ID's part during ID's term, ID agrees to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.