

W.S. INDUSTRIES (INDIA) LIMITED

General terms and conditions of appointment of Independent Directors

1. Terms of Appointment:

Subject to Members' approval at the Annual General Meeting of the Company, the term of appointment of Independent Directors (as defined in and applicable under the Companies Act, 2013 and other applicable statutes) of the Company is for a period of 5 consecutive years from the date of their being appointed or designated as such on the Board of the Company.

Independent Directors will be eligible to be re-appointed for a further period of 5 consecutive years, after the completion of their tenure of first 5 years, subject to Board approval, and the passing of a Special Resolution by Shareholders.

2. Duties:

As an Independent Director on the Board, they are expected to provide guidance and leadership required to meet the Company's vision and goals. In addition to their role as a Director, the Board may nominate Independent Director as the Chairman / Member of other Board Committees, as it may deem fit from time to time.

As a Member of the Board, they shall also comply with the Company's Code of Conduct for Board Members and Code of Conduct for Prevention of Insider Trading.

3. Remuneration:

Independent Directors are entitled to a Sitting Fee for every meeting of the Board/ Committee of Board. The amount of sitting fess shall be as decided by the Board from time to time.

4. Conflict of Interest:

It is accepted and acknowledged that Independent Directors may have additional business interests. They are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form. Any likely conflicts of interest will be disclosed and suitable dealt with as the situation warrants.

5. Evaluation:

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. The appointment and re-appointment of independent director on the Board shall be subject to the outcome of the yearly evaluation process.

6. Insurance:

The Independent Directors will be entitled to coverage under Directors' and Officers' Liability Insurance as per the Company's rules.

7. Confidentiality:

The Directors will be bound by 'Confidentiality' obligations as laid down from time to time by the Board.
