

NIKKI GLOBAL FINANCE LTD.

Registered Office: I-9, LGF, Lajpat Nagar - 1 New Delhi- 110024 CIN: L65999DL1986PLC024493

Telefax: +91-11-64000323 | Web: www.nikkiglobal.com | E-mail: info@nikkiglobal.com

TERMS & CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTOR

“Pursuant to the provisions of Regulation 16 and Schedule 4 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations”

The appointment of Independent Directors is governed by Regulation 16 and Schedule 4 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations. The following are some of the key terms and conditions related to the appointment of Independent Directors under these regulations:

Eligibility criteria:

Independent Directors must possess the qualifications specified in Schedule 4 of the SEBI LODR Regulations and must be a person of integrity.

Terms of Appointment:

- The term of appointment of an Independent Director (ID) of the Company is for a period of 5 consecutive years from the date of his/ her appointment.
- Independent Director is not liable to retire by rotation. Appointment of every independent director shall be approved by members of the Company.
- Independent Director is not liable to retire by rotation.
- Independent Directors will be eligible for re-appointment for another term 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 Members.

Board meetings:

Independent Directors are entitled to attend all meetings of the Board of Directors and its committees.

Remuneration:

A sitting fee may be paid for attending each meeting of the board as well as the committee meetings attended, as per the provisions of Section 197 of the Act 2013 and the Articles of Association of the Company, as fixed by the board from time to time;

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Evaluations:

Independent Directors shall undergo an annual evaluation of their performance.

Separate meetings:

Independent Directors must hold at least one separate meeting in a financial year, without the attendance of Non-Independent Directors and members of management.

Roles and Duties:

The roles and duties of the Independent Director will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are inter-alia as under:

- 1) He/ she shall act in accordance with the Company's Memorandum of Association and Articles of Association.
- 2) He/ she shall act in good faith in order to promote the objects of the Company for the benefit of the members of the Company as a whole, and in the best interest of the Company.
- 3) He/ she shall discharge duties with due and reasonable care, skill and diligence.
- 4) He/ She shall not involve in a situation in which he/ she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- 5) He/ She shall not achieve or attempt to achieve any undue gain or advantage either to himself/ herself or his/ her relatives, partners or associates.
- 6) He/ She shall not assign office of Director and any assignments so made shall be void.
- 7) He/ She Shall comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such Directors in their individual capacities.

Independent Directors shall also be taking sufficient care to perform duties specified in the Code for Independent Directors under Schedule IV of the Companies Act, 2013 and clause 49 of the listing agreement (including any modification or re-enactment of the same) that come with such an appointment along-with accompanying liabilities.

Resignation:

An Independent Director may resign from his/her position by giving a written notice to the company.

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Disqualification:

An Independent Director may be disqualified from holding the position if he/she violates any provisions of the SEBI LODR Regulations or any other applicable laws.

12. Miscellaneous

- Independent Directors shall give an annual declaration as required under the provision of section 149(7) of the Companies Act, 2013 and the rules made thereunder.
- An Independent Director shall not serve as an Independent director in more than seven listed companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force.
- Further, an Independent Director who is serving as a whole time director in any listed company shall not serve as an Independent director in more than three listed companies or such number of listed companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force

It is important to note that these terms and conditions are subject to change as per any amendments made to the SEBI LODR Regulations from time to time.