POLICY FOR INDEPENDENT DIRECTORS

Oriental Trimex Limited

1. Preamble

Oriental Trimex Limited recognizes the importance of Independent Directors in ensuring good corporate governance, objective decision-making and protection of stakeholder interests.

This Policy is framed in accordance with:

- **Section 149 of the Companies Act, 2013**
- **Schedule IV – Code for Independent Directors**
- **SEBI (Listing Obligations and Disclosure Requirements) Regulations**, as applicable

2. Objective

The objectives of this Policy are to:

- Define the role, duties and responsibilities of Independent Directors
- Ensure independence, transparency and accountability at the Board level
- Strengthen corporate governance practices
- Safeguard interests of shareholders and other stakeholders

3. Definition

An "Independent Director" means a Director who meets the criteria of independence as prescribed under the Companies Act, 2013 and applicable SEBI regulations, including independence from management and promoters.

4. Appointment of Independent Directors

- Independent Directors shall be appointed by the Board and approved by shareholders
- The **Nomination and Remuneration Committee (NRC)** shall recommend suitable candidates

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- Appointment shall be made through a formal letter specifying:
    - Term of appointment
    - Roles and responsibilities
    - Code of Conduct
    - Evaluation criteria

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5. Tenure

- An Independent Director shall hold office for a term of **up to five (5) consecutive years**
- Eligible for re-appointment for one more term, subject to shareholder approval
- Maximum tenure shall not exceed **two consecutive terms**

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6. Role & Functions

Independent Directors shall:

- Bring independent judgment to Board deliberations
- Safeguard the interests of minority shareholders
- Evaluate performance of management and executive directors
- Ensure integrity of financial information
- Review risk management and internal control systems
- Participate in Board Committees where required

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7. Duties of Independent Directors

Independent Directors shall:

- Act in good faith and in the best interest of the Company
- Exercise due skill, care and diligence
- Avoid conflict of interest and disclose any potential conflict
- Ensure compliance with applicable laws and regulations

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8. Code of Conduct

- Independent Directors shall adhere to the **Code of Conduct** and **Schedule IV** of the Companies Act, 2013
- They shall not abuse their position for personal advantage

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9. Remuneration

- Independent Directors shall not be entitled to stock options
- They may receive:
  - Sitting fees
  - Reimbursement of expenses
  - Profit-related commission, if approved by shareholders

Remuneration shall be in accordance with statutory provisions.

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10. Performance Evaluation

- Performance of Independent Directors shall be evaluated annually
- Evaluation shall be conducted by:
  - Board of Directors
  - NRC
- Criteria shall include participation, contribution and independence

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11. Training & Familiarisation

- The Company shall provide familiarisation programs to Independent Directors
- Programs shall cover:
  - Industry overview
  - Company operations
  - Roles and responsibilities
  - Regulatory environment

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12. Meetings of Independent Directors

- Independent Directors shall meet at least **once in a financial year** without the presence of management
- Such meetings shall review:
  - Performance of non-independent directors
  - Performance of Board and Chairperson

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13. Resignation & Removal

- Independent Directors may resign by giving written notice
- Removal shall be in accordance with applicable laws and shareholder approval

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14. Confidentiality

Independent Directors shall maintain strict confidentiality of all Company information acquired during their tenure.

15. Compliance with Laws

Independent Directors shall comply with:

- Companies Act, 2013
- SEBI Regulations (where applicable)
- Company policies and codes

16. Policy Review & Amendment

- This Policy shall be reviewed periodically by the Board / NRC
- Amendments shall be made as per changes in law or governance requirements
- In case of conflict, statutory provisions shall prevail

For Oriental Trimex Limited