

CALLISTA INDUSTRIES LIMITED
(FORMERLY KNOWN AS CHPL INDUSTRIES LIMITED)

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR:

1. TERMS OF APPOINTMENT:

- a. Appointment is for tenure of up to 5 Consecutive Years subject to regularization by the Members at their Ensuing Annual General Meeting, till that time you will be regarded as Additional Independent Director.
- b. Either of the Party may discharge himself/herself by formal resignation letter addressed to the Company.
- c. You being Independent Director will not be liable to retire by rotation.
- d. You will abide by the Schedule IV- Code for Independent Directors of Companies Act, 2013 and rules made thereunder.
- e. Your re-appointment after your tenure of 5 Consecutive years will be subject to re-commendation of Nomination and Remuneration Committee, Board Approval and Approval by Shareholders.

2. EXPECTATION OF BOARD:

- a. You may be formed part of any committee as may be required pursuant to applicable law.
- b. You need to guide Board of Directors in the matter which you are having expertise.

3. DUTIES AND RESPONSIBILITY:

- a. As members of the Board, the Independent Directors along with the other Directors will be collectively responsible for meeting the objectives of Board which includes:
 - Requirements under the Companies Act, 2013.
 - Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchange under Regulations 17 and 25 of the Listing Obligations and Disclosure Requirements, 2015 (Herein after called "LODR").
 - Accountability under the Director's Responsibility Statement.
- b. You need to submit a declaration in the beginning of every financial year and upon any change in Circumstances which may affect your status as an Independent Director, under section 149(7) of the Companies Act, 2013 during your tenure stating that they meet the criteria of Independence.
- c. You need to ensure that during your tenure as an Independent Director of the Company, the number of Companies in which you hold the office as a director or chairman or

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committee member will not exceed the limit stipulated under Companies Act, 2013 and the LODR.

- d. You need to ensure that you do not get disqualified to act as a director pursuant to the provision of Section 164 of the Companies Act, 2013, during your tenure as an Independent Director of the Company.
- e. You need to give Company declaration under section 184 of the Companies Act, 2013 regarding your interest in other entities and as and when it changes.
- f. You shall abide by the Company's Code of Ethics and Business Principles to the extent applicable to Independent Directors.
- g. You shall devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as such.

4. CODE OF ETHICS

During the Appointment, you are required to comply with any relevant regulations as may be applicable under the relevant statutes and such other requirements as the Company/Board of Directors may from time to time specify including the Code of Conduct for Board of Directors and Senior Management of the Company.

5. REMUNERATION:

- a. You are entitled only to the sitting fees for attending the meetings of Board and the Committee(s) in which you hold membership/chairmanship. The sitting fees for attending each meeting of Board and its Committees would be as determined by the Board from time to time.
- b. Further, the Company may pay or reimburse to you such expenditure, as may have been incurred by you while performing your role as an Independent Director and profit related commission as may be approved by the member of the Company.
- c. You are not be entitled to any Stock Option in the Company.
