

GOLDCREST CORPORATION LIMITED

TERMS AND CONDITIONS FOR APPOINTMENT OF
INDEPENDENT DIRECTOR

**TERMS AND CONDITIONS OF APPOINTMENT OF AN INDEPENDENT DIRECTOR
("APPOINTMENT") OF GOLDCREST CORPORATION LIMITED**

The terms of Appointment shall be subject to the provisions of Companies Act, 2013 and the Articles of Association of the Company.

1. Tenure/Term of appointment

The tenure/term of appointment of any Independent Director shall be as determined by the Board and the shareholders in accordance with applicable laws.

2. Fiduciary duties of the Independent Director:

The duties/liabilities of any Independent Director shall be as prescribed under the Companies Act, 2013 and any other rules or regulations (including SEBI regulations and listing agreement) applicable to the Company.

3. Expectation:

The Independent Director may also be appointed as a member/chairman of any committee of the board, as may be determined by the Board of Directors of the Company from time to time. Such appointment shall be made in consultation with such Independent Director.

4. Code of Business Ethics & Insider Trading:

During the term, the Independent Director will comply with the Code of Conduct and the Code of Internal Procedures and Conduct for Prevention of Insider Trading adopted by the Company and such other policies/requirements as the Board of Directors may from time to time devise/specify.

5. Evaluation:

The Independent Director will be subjected to Performance evaluation as per the policy of the Company, as may be approved and implemented by the Board of Directors from time to time in compliance with the requirements of the applicable laws.

6. Fees/Commission:

The Independent Director would be entitled for sitting fees and commission as may be determined by the Board of Directors of the Company (in accordance with the provisions of law) from time to time for the director's services as an Independent Director. In addition to the fee/commission described above, the Company will reimburse the Independent Director for all reasonable and properly documented expenses he/ she incurs in performing his/her role as an Independent Director.

7. Duties:

The Independent Directors shall –

- (1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (2) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- (3) Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) Strive to attend the general meetings of the Company;
- (6) Where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that

they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;

- (7) Keep themselves well informed about the Company and the external environment in which it operates;
- (8) Not to unfairly obstruct the functioning of an otherwise proper board or committee of the Board;
- (9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- (10) Ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) Report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;