

APL APOLLO TUBES LIMITED

Terms & Conditions of Appointment of Independent Directors

1. **Terms of Appointment:** In accordance with the provisions of Section 149 and other applicable provisions of the Companies Act 2013 and Schedule IV thereto (the Act) and the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the appointment of Independent Directors is for a term of 5 years. The Independent Director will not be liable to retire by rotation.
2. **Duties:** The Independent Directors shall :
 - (i) ensure compliance of the applicable laws including the prescribed Code for INDs under schedule IV of the Companies Act, 2013 and clause 49 of the Listing Agreement.
 - (ii) provide his expertise and experience in the functioning of the Board and the Committees of the Board with the terms of reference approved by the Board.
 - (iii) strive to attend all meetings of the Board of Directors and of the Board Committees of which he is a member and also the general meetings of the Company and hold atleast one meeting in a year without the attendance of Non-Independent Directors and members of management.
 - (iv) maintain independent status and make requisite disclosures as prescribed under the applicable laws. Independent Directors to also maintain confidentiality of information pertaining to the business and affairs of the Company.
 - (v) not indulge in any insider trading in the Company's shares, should not have any direct or indirect interest that conflicts with the interest of the Company, shall not achieve any undue gain or advantage from the Company either to himself or to his relatives, partners or associates.
3. **Insurance:** The Independent Directors will be entitled to coverage under Directors' and Officers' Liability Insurance Policy as per Company's rules.
4. **Code of Conduct:** Independent Directors shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company.
5. **Remuneration:** Independent Directors shall be paid sitting fees and be entitled to reimbursement of expenses for attending the Meetings of the Board/Committee of Directors and also entitled to Profit sharing commission as may be decided by the Board from time to time.
6. **Performance Evaluation:** The performance of individual directors shall be done by the entire Board, excluding the director being evaluated, on an annual basis.