

**TERMS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

**SECTION 149 READ WITH SCHEDULE IV TO THE COMPANIES ACT, 2013 & SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

<i>Name of Independent Director</i>	<i>Tenure of Appointment</i>
Ms Bhama Krishnamurthy	5 Years
Mr Anand Raghavan	5 Years
Mr Srinivasaraghavan Thiruvallur Thattai	5 Years
Mr Ramkumar Ramamoorthy	5 Years
<b><i>Board Committees</i></b>	
<p>The independent directors may be required to serve on the Committees of the Board established by the Company and as required under the Companies Act, 2013 &amp; SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015, on such Terms of Reference as may be laid down by the Board of Directors.</p>	
<b><i>Code of Conduct and Duties</i></b>	
<p>Independent directors shall follow the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013 and duties of directors prescribed under Section 166 of the Companies Act, 2013 &amp; under Regulation 25 of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015.</p>	
<b><i>Remuneration</i></b>	
<p>Independent directors may be paid sitting fees as may be decided by the Board of Directors for attending meetings of the Board/ Committees.</p> <p>In addition, the non-executive directors may be remunerated by way of commission for each financial year as decided by the Board of Directors within the ceiling of 1% of the net profits of the Company as approved by the shareholders.</p>	
<b><i>Evaluation</i></b>	
<p>Evaluation of performance of independent directors will be done by the Board of Directors based on the evaluation policy and evaluation criteria laid down by the Nomination &amp; Remuneration Committee.</p>	

**Five-Star Business Finance Limited**

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