

VUB ENGINEERING LIMITED*

**TERMS AND CONDITIONS OF APPOINTMENT OF
INDEPENDENT DIRECTORS**

** VUB ENGINEERING LIMITED, formerly known as V U B ENGINEERING LIMITED.*

***The Board of Directors of the Company at its Meeting held on June 24, 2025 approved the terms and condition of appointment of Independent Directors.*

In accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 ("Act"), shareholders shall appoint Independent Directors of the Company. The appointment of Independent Director shall be done as an Additional Director who shall hold the office upto the date of next General Meeting of the Company. Further the appointment of Independent Director may also be done in the General Meeting of the Company, as and when required.

The terms and conditions applicable for the aforesaid appointment are as follows:

Terms of appointment

1. The appointment of a Director as an 'Independent Non-Executive Director' on the Board of Directors of the Company is subject to the provisions of the Act and rules framed thereunder. Further such appointment of an Independent Non-Executive Director shall not be liable to retirement by rotation as per the provisions of Section 149(13) of the Act.
2. Notwithstanding other provisions of appointment letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in section 149(6) or on the occurrence of any event as defined in section 167 of the Act.
3. Upon termination or upon resignation for any reason, duly intimated to the Company, Director shall not be entitled to any compensation for loss of office.
4. By accepting this appointment, the Director confirms that he/she is able to allocate sufficient time to meet the expectations from the role to the satisfaction of the Board.
5. The Independent Director may be required to serve on one or more of the Committees of the Board established by the Company. The appointment on such Committee(s) will be subject to the applicable regulations.

Roles, Duties and Responsibilities

The role and duties will be those normally required of a Independent Non Executive Director under the provisions of the Act and as specified under Schedule IV of the Act, defining the guidelines for professional conduct, role and duties of Independent Directors, the requirements under the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015, the Articles of Association of the Company etc. which are fiduciary in nature and *inter alia*, are as under:

1. Should submit a declaration in the beginning of every financial year under Section 149 (7) of the Companies Act, 2013 ("the Act") confirming the criteria of independence.
2. Should promptly inform the Board of any change in the status of independence.
3. Shall display utmost alacrity in approving financial statement.
4. Shall disclose interest in any of the contract or arrangements and also disclose the interest on periodical basis as required under law.
5. Shall strive to attend all meeting including Board, Committee and General Meetings. They shall actively participate in the meetings.
6. Shall not compromise or allow to compromise "Independence".
7. Shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.

8. Shall not engage in Insider Trading activities.
9. Shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company;
10. Shall act in accordance with the Company's Articles of Association as may be amended from time to time Shall discharge their duties with due and reasonable care, skill and diligence
11. Shall ensure compliance of all the laws of the land.

Status of Appointment

The Independent Director shall not be an employee of the Company and this letter shall not constitute a contract of employment. Independent Director will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board. Independent Director will have no entitlement to participate in any employee stock option scheme operated by the Company.

The Board of Directors of the Company ("Board") has constituted the following committees to discharge the delegated functions as provided under the Act or otherwise:

- a. Audit Committee;
- b. Nomination and Remuneration Committee;
- c. Stakeholders Relationship Committee;
- d. Corporate Social Responsibility Committee;
- e. Or any other committee as required or constituted by board.

The constitution of the aforementioned Committees ("Committee") is decided by the Board at its meeting. Whenever such committees are constituted / reconstituted, Independent Directors, subject to their consent at the time of appointment, may be expected to be a member and attend the meetings of one or more of the Committees.

Reimbursement of Expenses

In addition to the sitting fees described above, the Company will, for the period of the appointment, reimburse expenses reasonably incurred by him/her in the performance of the role and duties.

Evaluation

The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. The appointment and re-appointments on the Board shall be subject to the outcome of this evaluation process.

Disclosure of Interest

The Director shall disclose any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record his/her interest appropriately and Company records are updated. A general notice that he/she is interested in any contracts with a particular person, firm or company is acceptable.

Termination:

Independent Director may resign from the position at any time by serving a reasonable written notice on the Board.

Code of Conduct

During the appointment, the Independent Director is required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes / policies of the Company:

- i. Code of Conduct for Board of Directors and Senior Management;
- ii. Code of internal procedures and conduct for Regulating, Monitoring and Reporting of trading by Insiders;
- iii. Other policies as may be applicable to Independent Directors including as a Director of the Company from time to time.

General:

Any non-contractual obligations arising out of or in connection with the terms & conditions are governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the District courts of Mumbai, Maharashtra.

In confirmation to the above terms and conditions relating to appointment as a Non- executive Independent Director of the Company confirm acceptance of these terms by signing and returning to the Company.

The terms and conditions of appointment of Independent Director shall be open for inspection at the registered office of the Company by any member during the normal business hour.