

Terms and Conditions of Appointment of Independent Directors

Schedule IV to the Companies Act, 2013 provides for the 'Code for Independent Directors & The appointment process of Independent Directors is independent of the company management. During the selection process, the Board ensures that there is an appropriate balance of skills, experience, and knowledge in the Board to enable the Board to discharge its functions and duties effectively.

The appointment of Independent Director(s) of the Company is approved at the meeting of the shareholders. The Board always ensures that the Independent Director proposed to be appointed fulfills the conditions specified in the Act and the Rules made thereunder and that the proposed Director is independent of the management and a statement to that effect is included in the explanatory statement attached to the notice of the meeting.

The terms and conditions for the appointment of the Independent Director are enumerated below:-

1. Appointment:

The appointment is for a term of 5 (five) years commencing from the date of appointment and ending ('Termination Date') on the 6th Annual General Meeting of the Company following the date of appointment and shall not be liable to retirement by rotation. Unless the appointment is renewed on or before the Termination Date, the appointment shall come to an end on the Termination Date. The appointment is as per the Company's Articles of Association.

Notwithstanding the other provisions of the terms and conditions of the appointment of the Independent Director, the appointment may be terminated with or without cause at any time by the Company with immediate effect, by the Companies Act, 2013 and Rule and Regulations made thereunder and the Company's Articles of Association or, as applicable, or upon the resignation of the Independent Director, or the Board of Directors (excluding the concerned Independent Director) is of opinion that the continued appointment is not in the interest of the Company. Upon such termination or resignation of the appointment for any reason, the Independent Director shall not be entitled to any damages for loss of office and no fee will be payable in respect of any unexpired portion of the term of the appointment or any damages whatsoever. Upon such termination or resignation, the Independent Director will have to undertake to sign all appropriate paperwork that the Company may require.

If circumstances change, and the Independent Director believes that his independence may be in doubt, he should discuss this with the Chairman of the Company as soon as possible.

2. Committee:

The Board may, if it deems fit, invite the Independent Director for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. His appointment on such Committee(s) will be subject to the applicable regulations.

3. Status of Appointment:

The Independent Director will not be an employee of the Company and this letter shall not constitute a contract of employment. He may be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as and if approved by the Board.

4. Commitment

By accepting the appointment, the Independent Director confirms that he will bring objectivity and independence of view to the Board's discussions and provide the Board with effective leadership about the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. He will be expected to attend Meetings of Board, Board Committees to which he may be appointed, and Shareholders meetings and to devote such time to his duties, as appropriate for him to discharge his duties effectively.

5. Code of Conduct, Functions, and Duties

During the period of the appointment, the Independent Director will be expected to perform his duties, whether statutory or fiduciary in a faithful, efficient, and diligent manner. He will have all the usual duties of an independent director under Company Law and applicable Listing Agreement.

In addition to the above requirements, he shall abide by the Code of Independent Director as laid down under Schedule IV of the Companies Act, 2013, applicable clauses of the Listing Agreement, SEBI rules and Regulations for the prohibition of Insider trading and other related issues or any amendments thereto from time to time.

6. Liability

An Independent Director will be liable only in respect of such acts which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

For M/S Titan Biotech Limited

SD/-

Naresh Kumar Singla

Director

DIN: 00027448