Terms & Condition of Appointment of Independent Director

To,

Sub: Appointment as Independent Director of B&B Triplewall Containers Limited

Dear Sir/ Madam,

We are pleased to inform you that the Shareholders of the Company at the General Meeting of the Company/through Postal Ballot held on/dated ……. has approved your appointment/re-appointment as an Independent Director of the Company to hold office for a period of 5 consecutive years, commencing from …….. to ……. ("Appointment"). In this regard, this letter of appointment sets the terms and conditions thereof being issued to you, in terms of Schedule IV to the Companies Act, 2013 and rules framed thereunder (the "CA 2013") and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as mentioned hereunder:

1. Appointment

- In compliance with the provisions of Section 149(13) of the CA 2013, your appointment as an Independent Director will not be subject to retirement by rotation.

- Your appointment will be subject to applicable laws including the CA 2013, the Listing Regulations and the Company's Articles of Association, as amended from time to time. As per the declaration provided by you, it is noted that you meet the criteria of being appointed as an Independent Director of the Company in terms of the provisions of Section 149 of the CA 2013 and rules framed thereunder, from time to time. You shall on a yearly basis declare to the Company that you continue to meet these eligibility criteria. In case of happening of any event, if you cease to meet the eligibility criteria for Independent Director, you shall promptly inform the Company regarding the same and shall cease to become an Independent Director of the Company.

- You will not be an employee of the Company and this letter shall not constitute a contract of employment.

- You will not be entitled to any stock option offered by the Company, if any.

- In the event you propose to resign as Independent Director of the Company, request you to give reasonable notice to the Company of your intention to resign so that the

Company can plan for succession of skills and experience on the Board. In addition, the Appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or applicable laws including 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 CA 2013. Upon such termination or resignation for any reason, you shall not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

2. Committee Membership

Presently, the Company has the following Board Committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Corporate Social Responsibility (CSR) Committee

The Board of Directors may invite you to join any one or more of the Committees as mentioned above as a Member or Chairperson of such Committee(s) of the Board. The Board may also invite you to join any other Committee which the Board may constitute in the future. Your appointment as a Member/ Chairperson of any Committee of the Board, whether existing or in the future shall be subject to the applicable regulations and laws under the CA 2013 and/ or Listing Regulations.

Upon your appointment to any one or more Committees, you will be provided with the relevant Committee Policies, outlining the specific functions and responsibilities of that committee.

3. Training

The Company shall conduct training and knowledge sessions for its Directors, which may include all or any of the following:

a) Meeting with Key Management;
b) Visit to Company's Offices;
c) Meeting with eminent industry and technology experts;
d) Visit to Markets and interaction with the customers.

We recommend that you attend all these programs and sessions which will help broaden your understanding of the Company, its business, and the environment and markets in which it operates.

4. Time commitment

- You will devote such time to the affairs of the Company as is required for discharging your duties as member of the Board and a member/Chairman of the Committees.

- As an Independent Director on the Board, you are expected to bring independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, risk management and ensuring the highest standards of financial probity and corporate governance.

- You are expected to attend each and every Board Meeting, Committee Meeting, to which you are a member and the AGM / EGM of the Company during your tenure as an Independent Director on the Board. The Schedule of Meetings shall be communicated to you well in advance including any change in day, date, time and venue thereof to make it convenient for you to attend the meetings.

5. Professional Conduct

As an Independent director, you shall:

(a) uphold ethical standards of integrity and probity;
(b) act objectively and constructively while exercising your duties;
(c) exercise your responsibilities in a bona fide manner in the interest of the Company;
(d) devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
(e) not allow any extraneous considerations that may vitiate your exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision-making
(f) Not abuse his position to the detriment of the Company or its Shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person, refrain from any action that would lead to loss of his independence;
(h) Where circumstances arise, which make an Independent director lose his independence, the independent director must immediately inform the board accordingly; and
(i) assist the Company in implementing the best corporate governance practices.

6. Responsibility, Roles and Duties as an Independent Director

Responsibilities as an Independent Director

As an Independent Director of the Company you will have the same responsibilities as that of any other Directors of the Company. The Board of the Company as a whole is collectively responsible to provide direction and supervision to the Company.

Triplewall Containers Limited

Role as an Independent Director

As an Independent Director, you shall:

1) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2) Bring an objective view in the evaluation of the performance of board and management;
3) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4) Satisfy themselves on the integrity of financial information and those financial controls and the systems of risk management are robust and defensible;
5) Safeguard the interests of all stakeholders, particularly the minority shareholders;
6) Balance the conflicting interest of the stakeholders;
7) Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
8) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

Duties as an Independent Director

As an Independent Director, you 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 you are chairpersons or members;
5) Strive to attend the general meetings of the company;
6) 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 yourself 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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
12) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
13) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

7. Fees and Expenses

You will be paid remuneration by way of sitting fee and reimbursement of expenses for participation in the Board and other Committee meetings and commission and/or such other payments as may be decided by the Board from time to time, subject to the provisions of Section 197 and 198 and other relevant rules and provision of CA 2013 and any amendments /subsequent legislation applicable to such appointments / reappointment / extension of term of appointment.

8. Conflict of Interest and disclosure

It is accepted and acknowledged that you may have business interests other than those in the Company. As a condition to your appointment, you are required to declare all such directorships, appointments and interests to the Board in writing in the prescribed form annually and as and when there is any change. The Corporate Secretarial Function will assist you in making these disclosures in a timely manner.

It is expected that you will be maintain your Directorship, Committee Membership, Chairpersonship of other Companies within the maximum permissible limit under the CA 2013 and the Listing Regulations and also submit your Annual Declarations in the prescribed format to the Board of Directors of the Company so that the Board can take note of the same in the Meeting.

It is expected that you will not serve on the Boards of competing Companies.

9. Independent professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

10. Performance Evaluation

Your appointment and re-appointment on the Board shall be subject to the outcome of the annual performance evaluation process. The Board has adopted an evaluation process of the Board, Committees of the Board, individual Directors, Chairman and MD & CEO. The Board (or a Committee duly authorized by the Board) shall carry out an evaluation of the performance as per the approved evaluation on an annual basis.

Independent Directors have three key roles - Governance, Control and Guidance. Below are some performance indicators based on which the Independent Directors are being evaluated:

(a) Ability to contribute to and monitor our corporate governance practices;
(b) Ability to contribute by introducing international best practices to address top-management issues;
(c) Active participation in long-term strategic planning;
(d) Commitment to the fulfilment of a director's obligations; and
(e) Fiduciary responsibilities.

11. Code of Conduct

During the Appointment, you will comply with any relevant regulations as may be issued by SEBI, including the code of conduct for Directors of Company and Schedule IV of CA 2013 and such other requirements as the Board of Directors may decide from time to time.

12. Confidentiality

Upon accepting the appointment, you will need to apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the Appointment or at any time after termination) any confidential information concerning the Company with which you come into contract with by virtue of your position as an Independent Director of the Company.

Your attention is drawn to the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 in respect of disclosure of price-sensitive information. Consequently, you are hereby informed not make any statements and/or enter into transactions that might risk a breach of these Regulations in any manner, whatsoever.

The Company shall specify a trading period, to be called "trading window", for trading in the Company's securities. When the trading window is closed the Directors shall not trade in the Company's securities in such period.

13. Miscellaneous

- This letter shall be open for inspection at the registered office of the Company by any member during normal business hours. Further, your terms and conditions of appointment shall also be posted on the Company's website.

- The terms of your appointment are subject to the provisions of the Companies Act, 2013, Listing Regulations, Articles of Association of the Company and other laws as may be applicable from time to time. In case of any inconsistency between the statutory provisions and as provided herein, the statutory provisions will prevail over the contents of this and the terms of this annexure shall stand amended automatically to that extent.

- Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this letter.

Looking forward to your continued support and commitment to the Company.

Thanking you,

For and on behalf of

B&B Triplewall Containers Limited