



SOM Distilleries & Breweries Limited

TERMS AND CONDITIONS FOR THE APPOINTMENT FOR INDEPENDENT DIRECTORS

May 2016





SOM Distilleries & Breweries Limited

TERMS AND CONDITIONS FOR THE APPOINTMENT FOR INDEPENDENT DIRECTORS

1. APPOINTMENT:

In accordance with the provisions of the Companies Act 2013, and other applicable laws, you will serve as an independent Director of the Board up to 5 years from the date of your appointment. Your appointment is subject to the approval of the shareholders.

2. ROLE AND RESPONSIBILITIES

The role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- They shall act in accordance with the Company's Articles of Association.
- They 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, employees, shareholders, community & for the protection of the environment.
- They shall discharge their duties with due and reasonable care, skill and diligence & shall exercise independent judgment.
- They should not involve in a situation in which they may have a direct or indirect interest
- that conflicts, or possibly may conflict, with the interest of the company.
- They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- They shall not assign their office as Director and any assignments so made shall be void.

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.

4. BOARD COMMITTEES

As advised by the Board, during the tenure of office, the Independent Director may be required to serve on one or more of the Committees of the Board established by the Company. Upon any such appointment to any one or more Committees, they will be provided with the appropriate Committee charter which sets out the functions of that Committee.





5. CONFLICT OF INTEREST

It is accepted and acknowledged that the Independent Director may have business interests other than those of the Company. As a condition to their appointment commencing, they are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of their appointment and first board meeting of every financial year or whenever there is any change in such disclosures already made.

6. CONFIDENTIALITY

All information acquired during the tenure of appointment is confidential to SOM and should not be released, either during the appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, the Independent Director shall surrender any documents and other materials made available to them by SOM.

7. CODE OF CONDUCT

The Independent Director shall perform their role and duties for the Company in accordance with the Code of Conduct prescribed under Schedule IV of the Companies Act, 2013 and other applicable provisions and sections of Companies Act, 2013. They shall also adhere to and confirm annually to the Code of Conduct for Directors and Senior Management of the Company.

