



Terms and conditions for appointment of Independent Directors.

Part-time Non-official (Independent) Directors are appointed pursuant to the Companies Act 2013, for a period of five years. Independent Directors are required to comply with the requirements of the "Code of Business Conduct & Ethics for Board Members and Senior Management Personnel", "Code of Conduct for Prevention of Insider Trading" and the "Charter for the Board of Directors" approved by the KMEW Board. Independent Directors are also required to observe certain Dos & Don'ts for Independent Directors (approved by the Board of KMEW) in the course in performance of their duties as Independent Directors apart from the requirements and duties enumerated for them in the Companies Act, 2013. Independent Directors are entitled to a sitting fee as per the relevant provisions of Companies Act, 2013 and as per discussion in the Board Meeting which is attended by them. Independent Directors are not eligible for any profit related commission or stock option.