# BENGAL & ASSAM COMPANY LIMITED

## Terms & Conditions of Appointment of Independent Directors

1. The Company has following Five Independent Directors as on 31/03/2026:-

   (i) Shri Sanjeev Kumar Jhnujhunwala:- Re-appointed for second term comprising of five consecutive years with effect from 6th October, 2022.

   (ii) Smt. Deepa Gopalan Wadhwa:- Re-appointed for second term comprising of five consecutive years with effect from 28th March, 2023.

   (iii) Shri Kalpataru Tripathy:- Appointed as an Independent Director for the first term comprising of five consecutive years w.e.f. 9th August, 2024 and the said appointment was approved by the Shareholders of the Company at the 77th Annual General Meeting held on 19th September, 2024.

   (iv) Shri Mudit Kumar:- Appointed as an Independent Director for the first term comprising of five consecutive years w.e.f. 13th August, 2025 and the said appointment was approved by the Shareholders of the Company at the 78th Annual General Meeting held on 29th September, 2025.

2. Duties: The aforesaid Independent Directors (INDs) shall:

(i) ensure compliance of the applicable laws including the prescribed Code for INDs under schedule IV of the Companies Act, 2013 and Duties and Obligations under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) provide his/her expertise and experience in the functioning of the Board and the Committees of the Board with the terms of reference approved by the Board.

(iii) strive to attend all meetings of the Board of Directors and of the Board Committees of which he/she is a member and also the general meetings of the Company and hold at least one meeting in a year without the attendance of Non-Independent Directors and members of management.

(iv) maintain independent status and make requisite disclosures as prescribed under the applicable laws. INDs to also maintain confidentiality of information pertaining to the business and affairs of the Company.

(v) not indulge in any insider trading in the Company's shares, should not have any direct or indirect interest that conflicts with the interest of the Company, shall not achieve any undue gain or advantage from the Company either to himself or to his relatives, partners or associates.

3. D&O Insurance: The Company has taken a Directors and Officers (D&O) Liability Insurance Policy to indemnify the INDs.

4. Code of Conduct: INDs shall abide by the Code of Conduct for Members of the Board and Senior Management as laid down by the Company.

5. Remuneration: INDs shall be paid sitting fees and be entitled to reimbursement of expenses for attending the Meetings of the Board/Committee of Directors and also entitled to Profit sharing commission as may be decided by the Board from time to time.