

HKG LIMITED

CIN: L51909MH2010PLC340313

Regd. Office: C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West
Mumbai Mumbai 400067

Phone: 022 28068044, Website: www.hkglimited.com; Email: info@hkglimited.com

Terms and Conditions of Appointment of Independent Directors

1. Appointment:

Your appointment will be for a term as per the resolution passed by the shareholders at the General Meeting and shall take effect from the date of your appointment in Accordance with the provisions of the Companies Act, 2013 and other applicable laws if any.

As an Independent Director you will not be liable to retire by rotation.

Reappointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. Your reappointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

As per the Board's current assessment, you will be a Chairman/ member of the following Committees:

[] Committee

The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you. In such an event you may also be required to serve on other Committees of the Board.

2. Role, duties and responsibilities:

2.1 Role

As member of the Board you along with the other Directors will have the following role for smooth and efficient working of the company which shall include and not limited to:

- To review the Company's strategy, the annual financial plan and monitor the Company's performance;
- To review management performance and compensation;
- To review and decide on succession planning of executive officers of the Company;
- To advice and counsel the Management;
- To monitor and manage potential conflicts of interests of the Management;
- To oversee and ensure the integrity of financial information and legal compliance;

2.2 Duties

You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the Companies Act, 2013, and duties of directors as provided in the Companies Act, 2013 and in Clause 49 of the Listing Agreement.

HKG LIMITED

CIN: L51909MH2010PLC340313

Regd. Office: C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West
Mumbai Mumbai 400067

Phone: 022 28068044, Website: www.hkglimited.com; Email: info@hkglimited.com

2.3 Responsibilities

You are responsible for providing guidance in the area of your experience

3. Remuneration

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees as decided by the Board from time to time.

In addition to the sitting fees, profit related commission may also be payable to you. In determining the amount of this commission, the Nomination and Remuneration Committee may consider various factors as disclosed in the remuneration policy forming part of the Board's report.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits.

4. Code of Conduct

As an Independent Director of the Company, you should abide by the Code of Conduct, framed and adopted by the Company in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992 and other regulations.

5. Performance Appraisal / Evaluation Process

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

6. Disclosures, other directorships and business interests

During the Term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential

conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

HKG LIMITED

CIN: L51909MH2010PLC340313

Regd. Office: C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West
Mumbai Mumbai 400067

Phone: 022 28068044, Website: www.hkglimited.com; Email: info@hkglimited.com

7. Changes of personal details

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

8. Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the 2013 Act, your directorship may be terminated for violation of any provision of the Tata Code of Conduct as applicable to Non-Executive Directors. You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act or, if applicable, you fail to meet the criteria for "independence" under the provisions of Clause 49 of the Listing Agreement, you agree to promptly submit your resignation to the Company with effect from the date of such change.

9. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.