



KUNSTSTOFFE INDUSTRIES LIMITED

CIN. L65910MH 1985PLC037998

Mfrs. of : Spiral HDPE/PP Pipes, Tanks & Chemical Vessels

Regd. Office : Kiran Building 128, Bhaudaji Road, Matunga (E), Mumbai - 400 019.

Tel : 022-2408 2689 / 90 ♦ www.kunststoffeindia.com ★ Email : kunststoffe@kunststoffeindia.com

Terms and Conditions of Appointment of Non-Executive Independent Directors

Date: _____

To,

Mr. / Ms. _____

Address

We, on behalf of the Kunststoffe Industries Limited wish to inform you that, you are appointed as a Non-Executive Independent Director on the Board of Kunststoffe Industries Limited with effect from _____ in terms of the approval of your appointment pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV of the Companies Act, 2013, at the Company's __ Annual General Meeting held on _____, Shareholders have approved your appointment as an Independent Director of the Company to hold office for a period of 5 consecutive years w.e.f. _____. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment:

- i. In accordance with the provisions of the Companies Act, 2013, other applicable laws and Listing Regulations, you are appointed as a Non-Executive Independent Director on the Board of the Company with effect from _____.
- ii. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Regulations.
- iii. In compliance with the provisions of Section 149 of the Companies Act, 2013, your directorship is not be liable to retire by rotation.
- iv. The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Regulations. Your present term is for a period of _____ years and you will serve as a Non-Executive Independent Director up till _____.



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- v. Your re-appointment at the end of the term shall be based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors and shareholders of the Company.
- vi. During your tenure as an Independent Director, you will have to submit a declaration at beginning of every Financial Year under Section 149(7) of the Companies Act, 2013 ("Act") stating that you meet the criteria for Independence.
- vii. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a Chairman or Committee member will not exceed the limit stipulated under the Act and Listing Regulations.
- viii. As advice by Board, during the tenure of office, you may be required to serve on one or more Committees of the Board established by the Company as per its terms of reference.

2. Board Committees:

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Committees of the Board established by the Company as per its terms of reference or any such committee that is set up in future. The said appointment(s) will be subject to the provisions of Companies Act, 2013, Listing Regulations or any other applicable provision.

3. Professional conduct:

As an Independent Director you shall comply with the guidelines of professional conduct, role, functions and duties, as an Independent Director provided in Schedule IV of the Companies Act, 2013.

4. Role and Functions:

Your role and duties will be those required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations and you shall act:

- i. In accordance with the Company's Articles of Association
- ii. 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.



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- iii. Discharge your duties with due and reasonable care, skill and diligence.
- iv. Not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. Not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

5. Status of appointment, Remuneration and Re-imburement of Expenses:

- i. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board as may be decided by the Board and approved by the Shareholders of the Company from time to time.
- ii. You will be paid such remuneration by way of sitting fees and reimbursement of expenses for attending meetings of the Board and its Committees and Commission that may be determined by the Board and Shareholders from time to time.
- iii. As per the Company's policy, the Company shall reimburse the travelling and out of pocket expenses to Directors for attending the meeting held at the city and other places thereon.

6. Conflict of Interest:

You are expected not to involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflicts, with the interest of the Company.

7. Information on Meetings:

Every Board member is free to suggest the matters to be discussed at the Board Meetings. Normally, the Board meets once a Quarter to review the Quarterly results and other items on the agenda. Additional meetings are held based on need. All the Board members are expected to make it convenient to attend the Board Meetings. Draft Agenda for each meeting along with the explanatory notes are distributed in advance to the Board Members. Pursuant to Companies act, 2013, the Company may provide video/teleconference facilities to facilitate participation of Directors in the Board Meeting.



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If you are willing to accept these terms of appointment relating to your appointment as a Non- Executive Independent Director of the Company, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

It is a pleasure to have you on board. Our organization is confident that your association, expertise and advice will immensely benefit the Company and the Board.

Yours faithfully,

For Kunststoffe Industries Limited

Director

DIN:

Note: These are the general terms and conditions of appointment of independent directors which are subject to amendments / modifications.



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Acknowledgement: I hereby acknowledge receipt of and accept the terms set out in this letter.

Name:

Signature:

DIN:

Date: