SUCCINNOVA TECHNOLOGIES LIMITED

(Formerly known as Succinnova Technologies Private Limited)

CIN: U74900KA2015PLC079361

Registered Office: No. 13, Doddaballapur Integrated Textile Park Ltd., SW-51, Apparel Park, Phase II, KIADB Industrial Area, Doddaballapur – 561203, Karnataka, India.

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SUCCINNOVA
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TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

Effective Date	**:**	07 August 2026

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and Conditions of the appointment, which shall, in any event be subject to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Articles of Association of the Company, are set out below.

The broad terms and conditions of their appointment as Independent Directors are reproduced hereunder:

1. Terms of Appointment:

1.1 The appointment will be for the period mentioned against the irrespective names("Term"). The Company may remove Independent Directors prior to completion of the Term subject to compliance of relevant provisions of the Companies Act 2013 and Articles of Association of the Company.

1.2 In compliance with provision Section 149(13) of the Companies Act, 2013, Independent Directors are not liable to retire by rotation.

1.3 Re-appointment 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. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.

1.4 The directors may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

1.5 The appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or Listing Regulations or on the occurrence of any event as defined in section 167 of the Companies Act, 2013. Upon termination or upon resignation for any reason, duly intimated to the Company, Independent Directors will not be entitled to any compensation for loss of office.

2. Resignation:

Independent Directors may resign from their position at any time and should they wish to do so, they are requested to serve a reasonable written notice on the Board. In terms of provisions of the Companies Act, 2013, they are required to file a copy of their resignation letter with the Registrar of Companies.

3. Time commitment:

Independent Directors agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as Independent Director.

4. Role, duties and responsibilities:

As members of the Board, they along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

a. Requirements under the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013,

b. "Responsibilities of the Board" as outlined in the Corporate Governance requirements as prescribed by the Stock Exchanges under Regulation 4(2)(f) of Listing Regulations.

c. Account ability under the Director's Responsibility Statement.

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

i. They shall act in accordance with the Company's Articles of Association.

ii. 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.

iii. They shall discharge their duties with due and reason able care, skill and diligence.

iv. They shall not involve themselves 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.

v. They shall not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.

vi. They shall not assign their office as Director and any assignments so made shall be void.

In addition to the above requirements, the Board of Directors also expect Independent Directors to perform the following functions:

i. ConstructivelychallengeandhelpdeveloppproposalsonstrategyforgrowthoftheCompany.

ii. Evaluate the performance of management in meeting agreed goals and objectives.

iii. Satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are effective and defensible.

iv. Determine appropriate levels of remuneration of Executive Directors and play a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.

v. Take responsibility for the processes for accurately reporting on performance and the financial position of the Company.

vi. Keep Governance and Compliance with the applicable legislation and

vii. Regulations under review and the conformity of Company's practices to accepted norms.

5. <u>Status of Appointment and Remuneration:</u>

5.1 Independent Directors will not be employees of the Company and their appointment letter shall not constitute a contract of employment. They will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board. In addition to the sitting fees, commission that may be determined by the Board may also be payable to them. In determining the amount of this commission, the Board, supported by

the Nomination and Remuneration Committee, may consider performance of the Company and their performance as evaluated by the Board.

5.2 Independent Directors have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

6. Reimbursement of Expenses:

The Company may pay or reimburse to the Director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out of pocket expenses for attending Board/ Committee Meetings, General Meetings, Court Convened Meetings, Meetings with Shareholders/Creditors/Management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

7. Independent Professional Advice:

There may be occasions when Independent Directors consider that they need professional advice in furtherance of their duties as Director and it will be appropriate for them to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

8. Training and Development:

The Company may, if required, conduct formal training program for its Independent Directors. The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

9. Insurance:

The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of appointment of Independent Directors.

10. Conflict of Interest:

10.1 It is accepted and acknowledged that Independent Directors may have business interest in the Company. As a condition to appointment, they are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form as per the provisions of the Companies Act, 2013 and other applicable rules and regulations, at the time of appointment and at the time of any changes taken place.

10.2 In the event that circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that they are independent, this should be disclosed to both the Chairman and/or to the Company Secretary.

10.3 They shall not participate in any business activity which might impede the application of their independent judgement in the best interest of the Company.

11. Performance Appraisal / Evaluation Process:

As members of the Board, their performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

12. Disclosure of other directorships and business interests:

12.1 During their Term, Independent Directors agree to promptly notify the Company of any change in their directorships, and provide such other disclosures and information as may be required under the applicable laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

12.2 During their Term, Independent Directors agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013 and Listing Regulations, upon any change in circumstances which may affect their status as an Independent Director.

13. Changes of personal details:

During the Term, Independent Directors 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.

14. Code of Conduct:

During the appointment, Independent Directors are required to comply with relevant regulations as contained in Schedule IV under Companies Act, 2013, including the following codes of conduct of the Company:

1. Group Code of Conduct.
2. Code of Conduct for Board of Directors and Senior Management.
3. Code of Internal Procedures and Conduct for prevention of Insider Trading in securities of the Company and
4. Code of Corporate Disclosure Practices for prevention of Insider Trading. And such other requirements as the Board of Directors may from time to time specify.

15. Confidentiality:

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

15.2 Attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently, Independent Directors should avoid making any statements performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

15.3 The obligation of confidentiality shall survive cessation of their respective directorship with the company. Publication of the letter of appointment In line with provisions of Clause IV (6) of Schedule IV to the Companies Act, 2013 and Listing Regulations, the Company will make public the terms and conditions of appointment of

Independent Directors and will also arrange for it to be displayed on the Company's website.

16. General:

The appointment of Independent Directors and any non-contractual obligations arising out thereof shall be governed by and be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Karnataka.

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