

2. Terms and Conditions of appointment of Independent Directors & Other Directors :-

- A) HOCL being a PSU / CPSE, The Central Govt. may prescribe manner & procedure of Selection of Independent Director who fulfill the qualification and requirement specified under Sec. 149 & Sec.150(4) provided that the responsibility of exercising due diligence before selecting a person from data bank referred in Sec.150(1), as an Independent Director shall lie with the Central Govt. (i.e. GOI. .
- B) The appointment of Independent Director shall be approved by the Company in General Meeting as provided in Sec.152(2) and the explanatory statement Annex to the notice of General Meeting called to consider the said appointment shall indicate the justification for choosing the appointee for appointment as Independent Director.
- C) Every person proposed to be appointed as Director to the Board of Company in General Meeting or otherwise, shall furnish his/her Director Identification Number (DIN) and declaration that he/she not disqualify to become a director under the Act. Sec. 152(4) .

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- a) As per Govt. Order - should have DIN
- b) Induction of Independent Director on the Board.
- c) Shall periodically review Compliance Report of all applicable loss to the Company.
- d) To review the steps taken by the Company to rectify the essence of non-compliance.
- e) All fees / compensation paid to part time / Independent Directors shall be fixed by Board of Directors subject to provisions in the DPE Guidelines & Companies Act, 2013.
- f) Training of Directors
Company shall undertake training program for new Board Member (Functional, Govt. Nominee and Independent) in the business model of the company including risk profile of respective director and the manner in which such responsibilities are to be discharged . They shall also be imparted training on Corporate Governance , model code of business ethics and conduct applicable to respective directors.