



## **RBZ JEWELLERS LIMITED**

**Terms and Conditions of Appointment of Independent Directors on the Board of  
RBZ Jewellers Limited**

**RBZ Jewellers Limited**

**CIN:** L36910GJ2008PLC053586

**Registered Office:**

Block-D, Mondeal Retail Park,  
Near Rajpath Club, S.G. Highway,  
Beside Iscon Mall,  
Ahmedabad, Gujarat-380054, India

## **Terms and conditions of appointment of Independent Directors:**

This Appointment Letter sets out the terms and conditions of your appointment as given below in compliance with the applicable provisions of the Companies Act, 2013 ("the Act"):

### **Appointment:**

- a. Your appointment as an Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 ("the Act").
- b. In terms of provisions of Section 149(13) of the Act your directorship is not subject to retirement by rotation.
- c. Your appointment as an Independent Director shall be subject to adherence and compliance to the Independence criteria as per the provisions Section 149(6) and other applicable provisions if any of the Companies Act, 2013.

### **Committees:**

During your term as an Independent Director, the Board of Directors of the Company (the "Board") may, if it deems fit, invite/nominate you for being appointed on the Board or on any such Committee that may be constituted in future. Your appointment on such Committee(s) will be subject to the applicable laws and regulations and terms of reference fixed by the Board.

### **1. Time Commitment:**

- a. As an Independent Director you are expected to bring objectivity and independent view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.
- b. The Board meet at least four times in a year.
- c. You are expected to attend Board and shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties and to meet the expectations of the Board/ stakeholders/ shareholders.

### **2. Role, Duties and Responsibilities:**

- a. The Company expects its directors to uphold ethical standards of integrity and probity. You will discharge your duties as per the provisions of Companies Act, 2013, read with Rules made there under, Code of Conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, Articles of the Company and other Statutes as may be applicable from time to time.
- b. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under: -
  - You shall act in accordance with the provisions of the Companies Act, 2013 and Company's Articles of Association.
  - You 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, its employees, the shareholders, the community and for the protection of the environment.

- You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- You shall not be involved 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.
- You shall not achieve or attempt to achieve any undue gain or advantage either to
- yourself or to your relatives, partners, or associates if you are found guilty of making any undue gain, you shall be liable to pay an amount equal to that gain to the company.
- You shall not assign your office as Director and any assignments so made shall be void.

### **3. Status of Appointment & Remuneration:**

- a. You will not be an employee of the Company and this letter shall not constitute a contract of employment.
- b. You will be paid remuneration by way of sitting fee and reimbursement of expenses for participation/attending the meeting of the Board and Committee, if any, of which you are a member. In addition to sitting fees, commission and/or such other payments as may be decided and approved by the Board and the shareholders as applicable from time to time may also be payable to you. Such payments shall be subject to the provisions of Companies Act, 2013 and any amendments /subsequent legislation applicable to such appointments.
- c. Pursuant to applicable law, you will not be entitled to any stock options.

### **4. Induction and Development:**

- a. The Company shall, if required, conduct formal induction program for its Independent Directors.
- b. The Company shall, 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.

### **5. Performance Evaluation:**

As per the provisions of Companies Act, 2013, your performance as an Independent Director will be reviewed on an annual basis.

### **6. Disclosure of Interest:**

During the term, you are required to make disclosure of your interest/concern in other companies, firms etc. and in any of the contracts or arrangements. You agree to promptly notify the Company of any change in your directorships etc. and provide such other disclosures, information and details as may be required under the applicable laws. During your tenure, you agree to provide a "Declaration of independence" under Section 149(7) of the Act upon any change in circumstances which may affect your status as an Independent Director of the Company.

## **7. Confidentiality:**

All information acquired during your appointment is confidential to the Company and should not be disclosed or released, either during your appointment or afterwards unless required by law or by the rules of any stock exchange or regulatory body.

## **8. Code of Conduct:**

During your tenure as Independent Director, you shall abide by the Code of Independent Director as laid down under Schedule IV of the Companies Act, 2013.

## **9. Resignation/Termination:**

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Articles of Association of the Company or the applicable provisions of the Act and rules made there under from time to time in force or you may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board. Further, in terms of provisions of the Act, you are required to file a copy of your resignation letter with the Registrar of Companies.

## **10. Change in Personal details.**

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

## **11. Governing Law:**

This appointment letter is governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Indian courts.

Kindly acknowledge and confirm your acceptance of the terms and conditions of this appointment letter by signing where indicated below.

Yours sincerely,

**For, RBZ JEWELLERS PRIVATE LIMITED**

**Rajendrakumar Kantilal Zaveri**  
**Chairman & Managing Director**