



Terms and conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013

1. Terms and conditions of appointment of Independent Directors:

Subject to the approval of the Members of the Company, the term of appointment of Independent Directors is for a period of 5 consecutive years from the date of their being appointed or designated as such on the Board of the Company. Independent Directors will be eligible to be re-appointed for a further period of 5 consecutive years, after the completion of their tenure of first 5 years, subject to Board approval, and the passing of a Special Resolution by Shareholders.

2. 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 requirements under the Companies Act, 2013, and other applicable Regulations, guidelines etc, Accountability under the Director's Responsibility Statement.
- The Independent Director will perform his/her fiduciary duties in a responsible manner and his/her general legal responsibilities to the Company will be at par with a non-executive director.
- The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his/her duties, comply with the requirements of Section 166 and Schedule IV to the Companies Act, 2013 ("the Act").
- The Independent Director will be held liable only in respect of such acts of omission or commission by the Company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where Independent Director have not acted diligently.

3. Code for Independent Directors:

- The Company has relied on the declaration of the Independent Director that he / she meets the criteria of independence as provided in Section 149(6) of the Act.
- The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Act.



B9 BEVERAGES LIMITED (Formerly known as B9 Beverages Pvt. Ltd.)

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4. Time Commitment:

By accepting the appointment, the Independent Director confirms that he / she will be able to allocate sufficient time to perform his/her duties as a director and attend meetings of the Board or any committee thereof. In addition to such attendances, Independent Director will be expected to devote appropriate preparation time ahead of each meeting.

5. Confidentiality

All information acquired during appointment is confidential to the Company and should not be released, either during the appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by any law or mandated by any Regulatory body.

6. Disclosures, other directorships and business interests

During the Term, they 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/Regulations/Guidelines. 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 Board of Directors.

During their Term, they agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013, annually or upon any change in circumstances which may affect their status as an Independent Director, as the case may be.

7. Termination

An Independent director may resign from his position at any time by serving a reasonable written notice to the Board of Directors;

Continuation of the appointment is contingent on his getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force; and

Appointment of independent director may also be terminated in accordance with the provisions of the Articles of Association of the Company and / or Companies Act, 2013, regulations as amended there shall apply from time to time. The Board may prescribe any further duties and responsibilities, including as per the provisions of the applicable laws, regulations, guidelines etc.



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8. Remuneration

Directors are entitled to a Sitting Fee for every meeting of the Board/ Committee of Board. The amount of sitting fees is decided by the Board of Directors and the Shareholders;

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.



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