



CIN: L15400UP2013PLC145405
SOLVEX EDIBLES
LIMITED

REGD. OFFICE: KEMRI ROAD,
RAMPUR, BILASPUR,
UTTAR PRADESH - 244921

GSTIN: 09AATCS6889D1ZG
Formerly known as
SOLVEX EDIBLES PRIVATE LIMITED
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“TERMS AND CONDITIONS OF APPOINTMENT OF
INDEPENDENT DIRECTORS”

1. INTRODUCTION

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the applicable laws, including the Companies Act, 2013, SEBI (LODR) Regulations, 2015 (as amended from time to time) and Articles of Association of the Company.

2. APPOINTMENT

- (1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfills the conditions specified in the Act and the rules made thereunder and that the proposed director is independent to the management.
- (4) The appointment of independent directors shall be formalized through a letter of appointment, which shall set out:
 - (a) The term of appointment;
 - (b) The expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;

- (c) The fiduciary duties that come with such an appointment along with accompanying liabilities;
 - (d) Provision for Directors and Officers (D and O) insurance, if any;
 - (e) the Code of Business Ethics that the company expects its directors and employees to follow;
 - (f) The list of actions that a director should not do while functioning as such in the company; and
 - (g) The remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

3. RE-APPOINTMENT:

The re-appointment of independent director shall be on the basis of report of performance evaluation subject to approval from the member of the Company by way of Special Resolution.

4. RESIGNATION OR REMOVAL:

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Companies Act, 2013.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within a period of not more than three (3) months from the date of such resignation or removal, as the case may be.
- (3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

5. ROLE AND FUNCTIONS:

- (1) Help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

- (2) Bring an objective view in the evaluation of the performance of board and management;
- (3) Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) Safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) Balance the conflicting interest of the stakeholders;
- (7) Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

6. DUTIES

The independent directors shall:

- (1) Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) Participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) Strive to attend the general meetings of the company;
- (6) Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) Keep themselves well informed about the company and the external environment in which it operates;

(8) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

(9) Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company,

(10) Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially-affected on account of such use;

(11) Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy,

(12) Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

(13) Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information. unless such disclosure is expressly approved by the Board or required by law.

7. TIME COMMITMENT

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

8. REMUNERATION

As Independent Directors, they shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees for attending each meeting of the Board and its Committees would be determined by the Board from time to time.

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.

Further, 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.

9. TRAINING AND DEVELOPMENT

The Company may 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.

10. 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 criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board/Committee.

11. DISCLOSURES, OTHER DIRECTORSHIPS AND BUSINESS INTERESTS

During the Term, they agree to promptly notify the Company of any change in their directorship, and provide such other disclosure 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 Chairman and the Company Secretary. During their Term, they agree to promptly provide a declaration under Section 149(7) of the Company act, 2013, upon any change in circumstances which may affect their status as an Independent Director.

12. CHANGE OF PERSONAL DETAILS

During the Term, they 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.

13. LIABILITIES

Under the Companies Act, 2013, an Independent director shall be held liable, only in respect of such acts of omission or commission by the company which had occurred with his/ her knowledge attributable through Board processes, and with his/ her consent or connivance or where he /she has not acted diligently.

14. DISENGAGEMENT

They may resign from the directorship of the Company by giving a notice in writing to the Company stating the reason for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by them in notice, whichever is later.

Their directorship on the Board of the Company shall cease in accordance with law. The Company may disengage Independent Directors prior to completion of Term (Subject to compliance of relevant provision of the Company act, 2013) upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of Company act, 2013.

15. CODE OF BUSINESS CONDUCT

Independent Directors shall follow Code of Conduct and furnish an annual affirmation of the same. They should apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the tenure as independent director or at any time after its cessation), any confidential information concerning the Company with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

16. GENERAL

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Regulations as amended from time to time.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws of India.

17. DISCLOSURES

This policy shall also be uploaded on the website of the Company at www.solvexedibles.in and a web link thereto shall be provided in the Annual Report of the Company.

This policy has been amended, approved and adopted by the Board of Directors at their meeting held on 02-03-2026.

For SOLVEX EDIBLES LIMITED
(Formerly Known as SOLVEX EDIBLES PRIVATE LIMITED)



(ASHISH GOEL)
(MANAGING DIRECTOR)
(DIN: 01084671)
R/O S/O BRIJ BHUSHAN GOEL, 2
KASHIPUR ROAD, BEHIND KIDS
PLANET SCHOOL, SURYA INCLAVE,
RUDRAPUR, UDHAM SINGH NAGAR