

## **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS (PUBLIC INTEREST DIRECTORS)**

1. The Independent Directors (Public Interest Directors) are nominated by SEBI for a term of 3 years. Appointment of Independent Directors (Public Interest Directors) is governed by the provisions of the Companies Act, 2013, Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996.
2. Independent Directors (Public Interest Directors) may be appointed on Committee(s) of the Board.
3. Every Independent Director (Public Interest Director) shall be required to comply with the 'Code of Conduct' & 'Code of Ethics' as enumerated under the SEBI (Depositories and Participants) Regulations, 1996 and Companies Act, 2013. The said codes are shared with the Directors and the same are also hosted on the website of the Company.
4. NSDL maintains a Directors and Officers' Insurance Policy that provides indemnity and insurance cover to the Directors while acting in their capacities as Directors.
5. Independent Directors (Public Interest Directors) will be paid remuneration in the form of sitting fees as approved by the Board of Directors from time to time. The expenses incurred by them on their travel, local transport as well as accommodation, if any for attending the meetings is borne by the Company.