FCI OEN CONNECTORS LTD. TERMS AND CONDITIONS OF THE APPOINTMENT OF INDEPENDENT DIRECTORS

1. Appointment

The term of appointment as Non-Executive Independent Director is for a period of five years with effect from 24th March 2015. Independent Director will not be liable to retire by rotation. The term Independent Director should be construed as defined under the Companies Act, 2013. The appointment and tenure as Independent Director shall be consistent with the applicable provisions of the Companies Act, 2013.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite Independent Director for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. The appointment on such Committee(s) will be subject to the applicable laws and regulations. By accepting this appointment, the Independent Director confirms that he/she will be able to allocate sufficient time to meet the expectations from his/her role to the satisfaction of the Board.

3. Roles and Duties

As a member of the Board, the role, duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013.

In terms of Section 166 of the Companies Act, 2013, the Independent Director shall

- a) act in accordance with the Company's Articles of Association.
- b) 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 environment.
- c) exercise duties with due and reasonable care, skill and diligence.
- d) not involve in a situation where a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- e) not achieve or attempt to achieve any undue gain or advantage
- f) not assign the office as Director and any assignments so made shall be void.
- g) also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act.

4. Remuneration, etc.

The Independent Director will be paid sitting fees for attending meetings of the Board and its Committees as may be decided by the Board and/or approved by the Shareholders from time to time.

The sitting fees presently paid to the Non-Executive Independent Director is Rs.10,000/- per meeting of the Board or Audit Committee thereof.

Reimbursement of Expenses:

In addition to the remuneration described, hereinabove, the Company will, for the period of appointment, reimburse travel and other incidental expenses incurred in the performance of the role and duties as Independent Director.

5. Code of Conduct & other compliances

During the appointment, the Independent Director shall comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors

and Senior Executives and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect the status, the independent director, shall give a declaration to that effect confirming that he/she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

6. Conflict of Interest

It is accepted and acknowledged that an Independent Director may have business interests other than those of the Company. Independent Director is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of appointment.

In the event that circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement on independency, this should be disclosed to both the Chairman and the Secretary.

7. Confidentiality

All information acquired during the appointment is confidential to FCI OEN 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 law or by the rules of any regulatory body. On reasonable request, the Independent Director shall surrender any documents and other materials made available by FCI OEN.

8. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors. The appointment and reappointment of Independent Director on the Board shall be subject to the outcome of the evaluation process.

9. Disclosure of Interest

Independent Director shall disclose material interest that in any transaction or arrangement that the Company has entered into. Such interest should be disclosed, by giving a general notice, not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record the interest appropriately and the records are updated.

10. Termination

- a. Independent Director can resign from your position at any time by giving a written notice on the Board.
- b. Continuation of appointment is contingent on 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. Independend director will not be entitled to compensation if the shareholders do not re-elect him at any time.
- c. The appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

11. Governing Law

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