

## **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

### **Duration of Appointment**

The appointment is for an initial term of next subsequent Annual General Meeting of the Company, contingent on re-election at forthcoming annual meetings as per the Companies Act, 2013.

### **Role of the Board**

The board's role is to effectively represent, and promote the interests of, shareholders with a view to adding long-term value to the Company's shares. Having regard to its role the board directs, and supervises the management of, the business and affairs of the Company including, in particular:

- ensuring that the Company's goals are clearly established, and that strategies are in place for achieving them;
- establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
- monitoring the performance of management;
- deciding on whatever steps are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
- ensuring that the Company's financial statements are true and fair and otherwise conform with law;
- ensuring that the Company adheres to high standards of ethics and corporate behaviour; and
- ensuring that the Company has appropriate risk management/ regulatory compliance policies in place.

In the normal course of events, day to day management of the company is left to management.

All directors are expected to take decisions objectively in the interests of the Company. The board as a whole is collectively responsible for the success of the Company. All directors, whether non-executive or executive, have the same general legal responsibilities.

### **Remuneration**

The board determines the level of remuneration paid to its non-executive members within any limitations imposed by Companies Act, 2013.

Membership and the chairmanship of board committees, and (subject to board approval on a case by case basis) particular company situations or events clearly outside the scope of directors' usual responsibilities, attract supplemental fees.

The Company will reimburse you for all direct and indirect expenses such as toll calls, accommodation and travelling expenses, reasonably and properly incurred and documented.

### **Committee Involvement**

Board committees are formed when it is efficient or necessary to facilitate effective decision-making. The board's present standing committees are the audit, remuneration committees, Shareholder's Grievance Committee.

### **Outside Interests Including Directorships**

Required acceptance and acknowledgement of Director that they have business interests other than those of the Company and contact the Company Secretary as soon as possible to arrange for interests as a shareholder, director, officer or trustee of other companies or entities to be entered in the Company's interests register. The interests register is tabled at each directors' meeting. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date.

Any director is, while holding office, at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with their performance as a director of the Company. All other appointments must first be discussed with the Chairman before being accepted.

### **Shareholdings by Directors in the Company**

Directors are encouraged to hold shares in the Company. When buying or selling shares directors are expected to strictly observe the provisions of the Company's constitution, the Company's own internal rules and all relevant legislative and regulatory procedures including, in particular, Stock Exchange listing requirements.

### **Access to Independent Professional Advice**

All directors are entitled to obtain independent professional advice relating to the affairs of the Company or to their responsibilities as directors. If, in case, Directors consider such advice is necessary, they should first discuss it with the Chairman. Subject to the prior approval of the Chairman, the cost of the advice will be reimbursed by the Company but Directors should ensure, so far as is practicable, that it is reasonable.

**Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.