SIEMENS

Extract of Terms and conditions of appointment of Independent Directors

(Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirement Regulations 2015)

1. Independence

Your appointment as an Independent Director is in due consideration of your declaration of being qualified as INDEPENDENT and this appointment is subject to your continued status as "Independent" as per the requirement of the Act, Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as may be applicable, from time to time. Should there be any change in the circumstances due to which it may be difficult for you to retain your independence, the same should be immediately brought to the attention of the Chairperson of the Nomination and Remuneration Committee.

2. Term of Appointment

Your appointment is not a contract of employment with the Company.

Your appointment will be for a term of five consecutive years unless otherwise terminated earlier by and at the discretion of either party, subject to compliance with provisions of the Articles of Association of the Company, the Act, Listing Regulations and other applicable laws from time to time, without any entitlement to compensation in respect of any loss (including but not limited to loss of future fees/commission).

You may resign from the directorship of the Company at any time by serving a reasonable written notice to the Company and in accordance with regulatory requirements.

3. Time Commitment

You will be expected to devote such time as is necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

4. Roles, Duties and Responsibilities

Duties of the Director are laid down under Section 166 of the Act as well as Schedule IV to Act, which inter alia, covers guidelines for professional conduct, role and functions, duties etc. of the Independent Director. You are requested to take note of the same.

In addition to your role as a Director, the Board may nominate you as the Chairperson/Member of other Committee(s) of the Board.

SIEMENS

5. Remuneration and Reimbursement of Expenses

Your remuneration will comprise of sitting fees for attending Meetings of the Board and its Committees and commission based on the profits of the Company subject to the limits set under the Act, as may be determined by the Board of Directors, from time to time.

At present, the Company pays sittings fees of Rs. 1,00,000/- per meeting for attending Meetings of the Board and its Committees to its Independent Director.

The Company will reimburse you for all reasonable/incidental expenses incurred for participation in the Board/Committee/General meetings and in connection with performing the duties as Independent Director.

6. Business Conduct Guidelines (BCGs)

The Company has adopted BCGs as the Code of Conduct, inter alia, for Directors which covers the duties of Independent Directors as prescribed under the Act. It is important that you abide by the said Code of Conduct and affirm compliance with it annually.

7. Directors and Officers Liability Insurance

The Company has a Directors and Officers liability insurance in place and it is intended to maintain such cover for the entire term of your appointment, subject to the terms of such policy for the time being in force.

8. Evaluation Process

As a Member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report as applicable. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board /its Committees.

9. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we look forward to continue to have you as an integral part of the growth of our Company.