TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

(Pursuant to the provisions of the Companies Act, 2013 and Schedule IV thereto)

1. Introduction

These Terms and Conditions of Appointment set out the roles, functions, duties, responsibilities, and other terms applicable to Independent Directors ("ID") of **Apollo Green Energy Limited ("the Company")** appointed on the Board of the Company, in accordance with the provisions of the Companies Act, 2013 ("the Act") and rules made thereunder.

2. Appointment

The appointment of the Independent Director is subject to the approval of the shareholders of the Company and is governed by the provisions of Section 149 and other applicable provisions of the Act.

The Independent Director shall not be liable to retire by rotation.

3. Term of Appointment

The Independent Director shall hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment for another term of up to five years, subject to compliance with applicable provisions of the Act.

4. Role and Functions

The Independent Director shall:

- Help in bringing an independent judgment to Board deliberations.
- Scrutinize the performance of management.
- Safeguard the interests of all stakeholders, particularly minority shareholders.
- Balance conflicting interests of stakeholders.
- Determine appropriate levels of remuneration of executive directors, key managerial personnel, and senior management.
- Moderate and arbitrate in situations of conflict between management and shareholders' interests.

5. Duties and Responsibilities under the Companies Act, 2013

The Independent Director shall:

- Uphold ethical standards of integrity and probity.
- Act objectively and constructively in the exercise of duties.
- Exercise responsibilities in a bona fide manner in the interest of the Company.
- Devote sufficient time and attention to professional obligations.
- Not abuse position to the detriment of the Company or its stakeholders.
- Assist the Company in implementing best corporate governance practices.

The Independent Director shall also abide by the Code for Independent Directors as specified in Schedule IV of the Act.

6. Duties under Section 166 of the Act

The Independent Director shall:

- Act in good faith to promote the objects of the Company.
- Exercise duties with due and reasonable care, skill, and diligence.
- Avoid situations of conflict of interest.
- Not achieve or attempt to achieve undue gain or advantage.

7. Board Committees

The Independent Director may be appointed as a member/chairperson of various Board Committees, including:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee

The role in such Committees shall be governed by applicable provisions of the Act and the respective Committee charters.

8. Time Commitment

The Independent Director is expected to:

- Attend Board meetings and Committee meetings.
- Attend General Meetings of the Company.
- Devote such time as is necessary for proper performance of duties.

9. Remuneration

The Independent Director shall be entitled to:

- Sitting fees for attending meetings of the Board and Committees.
- Reimbursement of expenses for participation in meetings.

The Independent Director shall not be entitled to stock options.

10. Performance Evaluation

The performance of the Independent Director shall be evaluated in accordance with the provisions of the Act and applicable rules.

11. Code of Conduct

The Independent Director shall comply with:

- The Code of Conduct of the Company.
- The Code for Independent Directors as prescribed under Schedule IV of the Act.

12. Confidentiality

The Independent Director shall maintain confidentiality of all information obtained during the tenure and shall not disclose such information unless required by law.

13. Disclosures of Interest and Independence

The Independent Director shall:

- Submit a declaration of independence at the time of appointment and annually thereafter.
- Promptly intimate any change in circumstances affecting independence.
- Comply with all disclosure requirements under the Act.

14. Resignation and Removal

The Independent Director may resign by giving notice in writing to the Company. The appointment may also be terminated in accordance with the provisions of the Act.

15. Separate Meetings of Independent Directors

The Independent Directors shall hold at least one meeting in a financial year without the presence of non-independent directors and members of management.

16. Liability

The liability of the Independent Director shall be in accordance with the provisions of the Act and shall be limited to acts of omission or commission by the Company which occurred with his/her knowledge, attributable through Board processes, and with consent or connivance or where he/she had not acted diligently.

17. Governing Law

These Terms shall be governed by and construed in accordance with the laws of India, including the Companies Act, 2013.

18. Amendment

These Terms may be amended from time to time in accordance with applicable laws and Company policies.

By Order of the Board
For **Apollo Green Energy Limited**

Sd/-

Managing Director