

1. Introduction:

This policy outlines the terms and conditions governing the appointment of Independent Directors (ID) to the Board of Directors of Premier Energy and Infrastructure Limited, ensuring compliance with the Companies Act, 2013, SEBI Listing Regulations, and other applicable laws, promoting good corporate governance practices.

2. The term of Appointment:

2.1 You have been appointed as an Independent Director on the Board of Directors of Premier Energy and Infrastructure Limited with effect from _____, being the date of the _____ Annual General Meeting for a term up to the conclusion of the _____ Annual General Meeting of the Company to be held in the calendar year _____. Please note that during this period, you will not be liable to retire by rotation.

2.2 The Company has adopted the provision with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013. Accordingly, the Independent Directors will serve for not more than two terms of three years each on the Board of the Company.

3. Eligibility Criteria for Independent Directors:

- **Independence:**
An ID must meet the criteria of independence as defined under the Companies Act and SEBI regulations, including no material financial relationship with the Company, its promoters, or key management personnel.
- **Professional Expertise:**
The director must possess relevant professional expertise and experience in fields aligned with the Company's business operations.
- **Reputation and Integrity:**
The director must have a strong reputation for integrity and ethical conduct.
- **Time Commitment:**
The director should be able to dedicate sufficient time to effectively discharge their responsibilities as an ID.

4. Appointment Process:

- **Nomination:**
The Nomination and Remuneration Committee (NRC) will identify potential candidates for the position of ID, considering the eligibility criteria mentioned above.
- **Evaluation:**
The NRC will conduct a thorough evaluation of potential candidates through due diligence, including background checks and interviews.
- **Board Approval:**
The Board of Directors will review the NRC recommendations and approve the appointment of the ID subject to shareholder approval in the next Annual General Meeting (AGM).

5. Term of Appointment:

- a. **Duration:** An ID's term of appointment shall be for a maximum period of 5 years, with the option for re-appointment for a further term subject to shareholder approval and continued fulfilment of independence criteria.
- b. **Retirement by Rotation:** ID's will not be subject to retirement by rotation.

6. Roles and Responsibilities of Independent Directors:

- **Strategic Guidance:**
Provide independent oversight and advice on the Company's strategic direction, major business decisions, and financial performance.
- **Corporate Governance:**
Actively participate in the Board's deliberations on corporate governance practices, including compliance with applicable laws and regulations.
- **Audit Oversight:**
Review and monitor the Company's financial statements and audit process, including interaction with the external auditors.
- **Risk Management:**
Participate in the Board's discussion on risk management strategies and internal controls.
- **Board Committees:**
Serve on Board committees as assigned by the Board, including the NRC and Audit Committee.

7. Disclosure and Reporting Requirements:

- **Conflict of Interest:**
An ID must disclose any potential conflicts of interest to the Board immediately and recuse themselves from related deliberations.
- **Attendance:**
Maintain a satisfactory level of attendance at Board meetings and committee meetings.
- **Performance Evaluation:**
The Board will periodically evaluate the performance of each ID based on their contribution to the Board's effectiveness.

8. Termination of Appointment:

- **Resignation:**
An ID may resign from the Board by providing written notice to the Company.
- **Removal:**
The Board may remove an ID from office in case of a breach of fiduciary duties, violation of this policy, or other serious misconduct, subject to shareholder approval.

9. Review and Amendment:

This policy will be reviewed and updated periodically by the NRC to ensure alignment with evolving regulatory requirements and best practices in corporate governance.