

Intellius Recode Limited

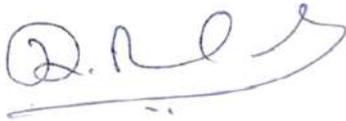
Policy on Terms and Conditions of Appointment
of Independent Director
CG/POL-Independent Director/Ver-1.0

DOCUMENT REVIEW HISTORY

Version	Modification	Prepared By	Reviewed By	Date
1.0	Policy Creation	Achuthan Raman	Prasanna Ramaswamy S	27 Nov 2025

Board Approval Date: 28th Nov 2025

For and on behalf of Board of Intellius Recode Private Limited



Name: Prasanna Ramaswamy
Designation: Director

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR

The Terms and Conditions of appointment of Independent Director, which shall, in any event be subject to the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Articles of Association of the Company, are set out below:

TERMS OF APPOINTMENT

1. The tenure/ term of appointment shall be, as may be determined by the Nomination and Remuneration Committee, the Board and the shareholders in accordance with applicable laws.
2. In compliance with provision Section 149(13) of the Companies Act, 2013, Independent Directors are not liable to retire by rotation. Eligible to serve as an Independent Director for another term of up to 5 years, subject to the recommendation of the Nomination and Remuneration Committee and passing of special resolution by the shareholders of the Company.
3. Re-appointment at the end of the Term shall be based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and the directors continuing to meet the independence criteria.
4. During the term of the appointment, the Independent Director may be asked to serve as Member/Chairperson on one or more Committees of the Board as determined by the Board of the Directors from time to time. The Board reserves the right to alter the composition of such Committees(s) by the addition, removal or alteration of the position(s). The Independent Directors shall adhere and support the execution of such Board mandate(s) as are approved from time to time.
5. The appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) or Listing Regulations or on the occurrence of any event as defined in section 167 of the Companies Act, 2013.

Upon termination or upon resignation for any reason, duly intimated to the Company, Independent Directors will not be entitled to any compensation for loss of office.

RESIGNATION

Independent Directors may resign from their position at any time and should they wish to do so, they are requested to serve a reasonable written notice to the Board along with detailed reasons for such resignation. In terms of provisions of the Companies Act, 2013, they are required to file a copy of their resignation letter with the Registrar of Companies.

ROLE AND RESPONSIBILITY

An Independent Director, will be bound by the Code for Independent Directors as mentioned under Schedule IV to the Companies Act, 2013 and such other policies/requirements as the Board may devise/specify as outlined in the Listing Regulations or the Directors' Responsibility Statement or under any other rules and regulations applicable to the Company from time to time.

The duties/liabilities of Independent Director shall be as prescribed under the Companies Act, 2013, listing regulations and any other rules or regulations as applicable to the Company.

The independent directors to abide by the 'Code For Independent Directors' as outlined in Schedule IV to Section 149(8) of the Act, and the duties of directors as provided in the Act (including Section 166) and in Regulation 4(2)(f) of the Listing Regulations.

The role of the independent director is to provide guidance in their area of expertise.

CODE OF CONDUCT

During the term, Independent Directors shall comply with the following codes/ policies adopted by the Company:

- Code of Conduct for Board of Directors and Senior Management
- Code of Conduct for Prevention of Insider Trading
- Such other policies/ requirements as the Board of Directors may from time-to-time devise/ specify.

As an Independent Director, one shall:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising their duties;
- iii. exercise your responsibilities in a bona fide manner in the interest of the Company;
- iv. devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
- v. not allow any extraneous considerations that may vitiate their exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision-making;
- vi. not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- vii. refrain from any action that could lead to a loss of their independence;
- viii. ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly;
- ix. assist the Company in implementing the best corporate governance practices.

ROLE AND FUNCTION OF INDEPENDENT DIRECTORS

As an Independent Director one shall:

- i. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- ii. bring an objective view in the evaluation of the performance of the Board and the Management
- iii. scrutinize the performance of Management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk

management are robust and defensible;

- v. safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. balance the conflicting interest of the stakeholders;
- vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- viii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and shareholder's interest.

DUTIES

As an Independent Director, one shall:

- i. undertake the appropriate induction into the Board and regularly update and refresh your skills, knowledge and familiarity with the Company;
- ii. seek appropriate clarifications and, where necessary, seek and follow appropriate professional advice from external experts at the expense of the Company;
- iii. strive to attend every meeting of the Board and of the Board committees of which you are a member;
- iv. actively and constructively participate in the Board and Committees of the Board in which you may be a member or the Chairperson;
- v. strive to attend the general meetings of the Company;
- vi. ensure that any concerns that one may have about the running of the Company are addressed by the Board and seek inclusion of these concerns in the Board minutes to the extent these concerns are not resolved;
- vii. keep themselves well informed about the Company and the external environment in which it operates;
- viii. not unfairly obstruct the functioning of an otherwise proper Board or committee;
- ix. ensure that related party transactions are considered carefully before they are approved and are in the interest of the Company;
- x. ensure that the whistleblower function of the Company is functioning adequately;
- xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics;
- xii. within their authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- xiii. not disclose any confidential information unless such disclosure is expressly approved by the Board or required by law

FUNCTIONS OF THE BOARD OF DIRECTORS

A. Key functions of the Board of Directors-

- Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and

overseeing major capital expenditures, acquisitions and divestments.

- Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
- Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.
- Aligning key managerial personnel and remuneration of board of directors with the long term interests of the listed entity and its shareholders
- Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors.
- Monitoring and managing potential conflicts of interest of management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
 - Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control and compliance with the law and relevant standards.
 - Overseeing the process of disclosure and communications.
 - Monitoring and reviewing board of director's evaluation framework.

B. Other responsibilities:

- The board of directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
- The board of directors shall set a corporate culture and the values by which executives throughout a group shall behave.
- Members of the board of directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
- The board of directors shall encourage continuing directors' training to ensure that the members of board of directors are kept up to date.
- Where decisions of the board of directors may affect different shareholder groups differently, the board of directors shall treat all shareholders fairly.
- The board of directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
- The board of directors shall exercise objective independent judgement on corporate affairs.
- The board of directors shall consider assigning a sufficient number of non-executive members of the board of directors capable of exercising independent judgement to tasks where there is a potential for conflict of interest
- The board of directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognised or exposes the listed entity to excessive risk.
- The board of directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.
- When committees of the board of directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the board of directors.
- Members of the board of directors shall be able to commit themselves effectively to their responsibilities.
- In order to fulfil their responsibilities, members of the board of directors shall have access to accurate, relevant and timely information.

BOARD COMMITTEES

As advised by the Board, during the tenure of office, one may be required to serve on one or more of the Committees of the Board. Upon the appointment to any one or more Committees, you will be provided with the appropriate Committee charter, which sets out the functions of that Committee. Currently, the Board has six

committees: Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and IPO Committee.

TIME COMMITMENT

Considering the nature of the role of a director, it is difficult for the Company to lay down specific parameters on time commitment. The independent director has to agree to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

CONFIDENTIALITY

1. All information acquired concerning the Company and any Group Companies (including wholly owned subsidiaries, if any) during appointment is confidential to the Company and shall not be released, either during appointment or following termination (by whatever means) to third parties without prior clearance from the Company unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, Independent Directors shall surrender any documents and other materials made available to them by the company.

2. Attention is also drawn to the requirements under the applicable regulations and the Company's Insider Trading Code which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently, Independent Directors should avoid making any statement so performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

3. The obligation of confidentiality shall survive cessation of their respective directorship with the company. Publication of the letter of appointment In line with provisions of Clause IV (6) of Schedule IV to the Companies Act, 2013 and Listing Regulations, the Company will make public the terms and conditions of appointment of Independent Directors and will also arrange for it to be displayed on the Company's website.

STATUS OF APPOINTMENT AND REMUNERATION

1. Independent Directors will not be employees of the Company and their appointment letter shall not constitute a contract of employment. They will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board. In addition to the sitting fees, commission that may be determined by the Board may also be payable to them. In determining the amount of this commission, the Board, supported by the Nomination and Remuneration Committee, may consider performance of the Company and their performance as evaluated by the Board.

2. Independent Directors have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

REIMBURSEMENT OF EXPENSES

The Company may pay or reimburse to the Director such expenditure, as may have been incurred by them while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by them for accommodation, travel and any out-of-pocket expenses for attending Board/Committee Meetings, General Meetings, Court Convened Meetings, Meetings with Shareholders/Creditors/Management, site visits, induction and training (organized by the Company for

Directors) and in obtaining, subject to the expense being reasonable, professional advice from independent advisors in the furtherance of their duties as Independent Directors.

There may be occasions when Independent Directors consider that they need professional advice in furtherance of their duties as Director and it will be appropriate for them to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policy.

TRAINING AND DEVELOPMENT

The Company shall conduct familiarization programs for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members,
- Company's vision, strategic direction, core values, ethics and corporate governance practices,
- Familiarization with financial matters, management team and business operations,
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company may, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its Business. The Company will fund/arrange for training on all matters which are common to the full Board.

PERFORMANCE APPRAISAL / EVALUATION PROCESS

As members of the Board, Independent Directors' performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

The Board, through Nomination and Remuneration Committee, seeks feedback of Directors on various parameters such as:

- Degree of fulfilment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning etc.);
- The structure, composition and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board/Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The Chairman of the Board will have one-on-one meetings with the Independent Directors and the Chairman of NRC will have one-on-one meetings with the Executive and Non-Executive Directors. These meetings are intended to obtain Directors' inputs on effectiveness of the Board/Committee processes.

DISCLOSURES, OTHER DIRECTORSHIPS AND BUSINESS INTERESTS

During the Term, they agree to promptly notify the Company of any change in their directorships, Memberships and provide such other disclosures and information as may be required under the applicable

laws. They also agree that upon becoming aware of any potential conflict of interest with their position as Independent Director of the Company, they shall promptly disclose the same to the Chairman and the Company Secretary.

During their Term, they agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect their status as an Independent Director.

MEMBERSHIPS OF OTHER BOARDS

It is expected that you will not serve on the boards of competing companies. Apart from the applicable law and good corporate governance practices, there are no other additional limitations.

INFORMATION ON MEETINGS

Dates for Board meetings in the ensuing year are decided in advance. Most Board meetings are held at the Registered Office of the Company. The agenda and explanatory notes are sent to the Board in advance. The Board meets at least once a quarter to review the quarterly results and other items on the agenda and also on the occasion of the Annual General Meeting of the shareholders. Additional meetings are held, when necessary. Committees of the Board usually meet the day before the formal Board meeting, or whenever the need arises for transacting business. The recommendations of the Committees are placed before the Board for necessary approval.

The Board has full and unfettered access to any information of the Company, and to any employee of the Company. At Board meetings, the Board may invite managers of the Company when additional details into the items being discussed are required.

INDEPENDENT DIRECTORS' MEETING

Annually and when required, the Independent Directors meet without the presence of Non-Independent Directors and members of the Management. At this meeting, the Independent Directors inter alia evaluate the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluate the performance of the Chairman of the Board and discuss aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

RETIREMENT POLICY

The age of retirement for all executive directors is 70 years. The age of retirement for non-executive directors is 75 years. The Nomination and Remuneration Committee / Board may, at its discretion, determine their continuation as members of the Board upon superannuation/retirement subject to necessary approvals from Shareholders / any other approvals required under applicable laws.

CHANGES OF PERSONAL DETAILS

During the Term, they shall promptly intimate the Company Secretary and the Ministry of Corporate Affairs in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

DISENGAGEMENT

One may resign as Director of the Company by giving notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the director in the notice, whichever is later.

EXTENSION OF TERM

Upon the expiry of your First Term and subject to your eligibility under the relevant provisions of the Act, Rules, Listing Regulations and other applicable laws, as prevailing from time to time and subject to annual performance evaluation and recommendations of the Nomination and Remuneration Committee, the Board may, at its discretion, recommend to the shareholders renewal of your term.

MISCELLANEOUS

The terms of appointment shall be disclosed on the website of the Company and the relevant stock exchanges.

GENERAL

The appointment of Independent Directors and any non-contractual obligations arising out thereof shall be governed by and be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Chennai.