PERFORMANCE EVALUATION POLICY

OF

PRODOCS SOLUTIONS LIMITED

Corporate Identity Number: U72900MH2019PLC322408

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and Clause 49(II)(B)(4) of the Indian Listing Agreement]

The board terms and conditions of appointment of Independent Directors is reproduced hereunder:

1. Appointment

   The appointment of the Independent Directors existing as on the date of the Annual General Meeting of the Company held on September 29, 2014 (AGM), will be for a period of five years commencing from September 29, 2014 upto September 28, 2019 and for the Independent Directors appointed/ to be appointed at any time after the aforesaid AGM, their appointment will be for a period of five years commencing from the respective date of their appointment by the Board, subject to the approval of the Members at the subsequent Annual General Meeting ("Term "). The Company may disengage Independent Directors prior to completion of their Term, subject to compliance of relevant provisions of the Companies Act, 2013. ("Act").

   Independent Directors will not be liable to retire by rotation.

   Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Members. The re-appointment would be considered based on the outcome of the performance evaluation process and the Independent Director continuing to meet the independence criteria.

2. Role, duties and responsibilities

   A. As Members of the Board, they along with the other Directors, will be collectively responsible for meeting the objectives of the Board which inter alia, include:
      • Requirements under the Companies Act, 2013, as amended or re-stated for the time being in force.
      • Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement as amended from time to time
      • Accountability under the Direct or's Responsibility Statement.

   B. They shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to Section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including but not limited to Section 166) and in Clause 49 of the Listing Agreement. C. They will be particularly requested to provide guidance in their area of expertise.

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3. Time Commitment

   Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. They agree to devote such time as is prudent and necessary for the proper performance of their roles, duties and responsibilities as Independent Directors.

4. Remuneration

Independent Directors shall be paid sitting fees for attending the meetings of the Board and the committees, as may be applicable, of they are members. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, commission that may be determined by the Board may also be payable to Independent Directors. In determining the amount of this commission, the Board, supported by the Nomination and Remuneration Committee, may consider the performance of the Company and their performance as evaluated by the Board.

Further, the Company may pay or reimburse to the Director such expenditure, as may have been incurred while performing their role as an Independent Director of the Company. This could include reimbursement of expenditure incurred for accommodation, travel and any out of pocket expenses for attending Board/ Committee meetings, General Meetings, Court convened meetings, meeting with members/ Creditors/management, site visits, induction and training (Organized by the Company for Directors) and in obtaining, subject to the expenses being reasonable professional advice from independent advisors in the furtherance of the duties as an Independent Director.

5. Code of Conduct

The Independent Director of the Company shall agree to comply with the Company's Code of Conduct.

Unless specifically authorized by the Company, they shall not disclose Company and its Business information to constituencies such as media, the financial community, employees Members, agents, franchisees, dealers, distributors and importers.

Their obligation of confidentiality shall survive cessation of their directorship with the Company.

The Provisions of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Code of Conduct on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information would be applicable to the Independent Directors.

Additionally, Independent Directors shall not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company.

All directors would be required to sign a confirmation of acceptance of the Code of Conduct as adopted by the Board.

6. Training and Development

The Company shall conduct familiarization programs for its Independent Directors which

may include any or all of the following:

• Board role 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,

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

7. Performance Appraisal/ Evaluation Process

As a member of the Board, their 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. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

8. 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 Managing Director.

9. Change of personal details

During the Term, they shall promptly intimate the Managing Directors and Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

10. Disengagement

They may resign from the directorship of the Company by giving a 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 in the notice, whichever is later.

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