SHARPLINE BROADCAST LIMITED

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CIN No.L22100DL1990PLC039464

Terms and Conditions of Appointment of Independent Directors

Terms of Appointment, subject to the Companies Act, 2013, SEBI Laws and Articles of Association of the Company.

1. Appointment

The appointment of an Independent Director ("Director") on the Board of Directors of **Sharpline Broadcast Limited** governed by the provisions of the Companies Act, 2013 ("the Act"), the Rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Articles of Association of the Company and other applicable laws.

The appointment shall be for a term of up to five (5) consecutive years, subject to approval of the shareholders and such other approvals as may be required under applicable laws.

The Independent Director shall not be liable to retire by rotation in accordance with Section 149(13) of the Act.

Re-appointment of the Independent Director for a second term shall be based on the recommendation of the Nomination and Remuneration Committee ("NRC"), approval of the Board and shareholders by way of a Special Resolution, subject to satisfactory performance evaluation and continued fulfillment of the independence criteria prescribed under the Act and the SEBI Listing Regulations.

During the tenure, the Independent Director may be appointed as a member or Chairperson of one or more Committees of the Board or nominated to the Board of the Company's subsidiary(ies), where applicable.

2. Role, Duties and Responsibilities

The Independent Director shall perform the duties and responsibilities prescribed under the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.
The Independent Director shall, inter alia:

- uphold ethical standards of integrity and probity;
- exercise independent judgment on matters relating to strategy, performance, risk management, key appointments and standards of conduct;
- safeguard the interests of all stakeholders, particularly minority shareholders;
- satisfy themselves regarding the integrity of financial information and financial controls;
- monitor the effectiveness of governance practices;
- oversee the performance of management;
- ensure compliance with applicable laws, regulations and internal policies;

- strive to attend and actively participate in Board and Committee meetings;
- abide by the duties of directors specified under Section 166 of the Companies Act, 2013;
- comply with the Code for Independent Directors contained in Schedule IV to the Companies Act, 2013;
- Comply with the Company's Code of Conduct, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, Code of Conduct for Prevention of Insider Trading and other policies applicable to Directors.

Where nominated by the Board, the Independent Director shall discharge responsibilities as a member or Chairperson of any Board Committee in accordance with its terms of reference.

3. Time Commitment

The Independent Director is expected to devote sufficient time and attention necessary for the effective discharge of duties and responsibilities.
This includes:

- attending meetings of the Board, Committees and shareholders, wherever required;
- reviewing Board papers before meetings;
- participating in strategic discussions;
- remaining informed about the Company's business, regulatory developments and industry environment.

4. Remuneration

The Independent Director shall be entitled to:

- sitting fees for attending meetings of the Board and Committees, as approved by the Board within the limits prescribed under the Companies Act, 2013;
- reimbursement of reasonable expenses incurred for participation in Board and Committee meetings;
- commission on profits, if approved by the Board and shareholders and permissible under applicable law.

The Independent Director shall not be entitled to stock options.

5. Directors' and Officers' Insurance

The Company may maintain Directors' and Officers' Liability Insurance (D&O Insurance) for the benefit of its Directors, including Independent Directors, subject to the terms and conditions of the insurance policy as may be in force from time to time.

6. Familiarisation and Continuing Development

The Company shall conduct familiarisation programmes for Independent Directors in accordance with the Companies Act, 2013 and the SEBI Listing Regulations.
Such programmes may include:

- business overview;
- industry developments;
- regulatory framework;
- corporate governance practices;
- risk management framework;
- financial reporting processes;
- internal control systems.

The Company shall facilitate continuous professional development of Independent Directors, wherever considered necessary.

7. Performance Evaluation

The performance of the Independent Director shall be evaluated annually in accordance with:

- Section 149 and Schedule IV of the Companies Act, 2013;
- Section 178 of the Companies Act, 2013;
- Regulation 17 of the SEBI Listing Regulations.

The evaluation shall be carried out by the Board, excluding the Director being evaluated, based on criteria approved by the Nomination and Remuneration Committee.
The evaluation process shall remain confidential.

8. Disclosure of Interest and Independence

The Independent Director shall:

- submit the declaration of independence as required under Section 149(7) of the Companies Act, 2013 and Regulation 25 of the SEBI Listing Regulations;
- promptly disclose any change in circumstances affecting independence;
- disclose interest in contracts or arrangements in accordance with Section 184 of the Act;
- notify the Company of any change in directorships, committee memberships, shareholding or other statutory disclosures required under applicable laws;
- comply with all disclosure requirements under the Companies Act, 2013, SEBI Listing Regulations and other applicable laws.

9. Confidentiality

The Independent Director shall maintain strict confidentiality of all information acquired during the tenure of office and shall not disclose such information except where required by law or authorised by the Board.
This obligation shall continue even after cessation of office.
The Independent Director shall also comply with:

- the SEBI (Prohibition of Insider Trading) Regulations, 2015;
- the Company's Insider Trading Code; and
- all applicable confidentiality obligations.

10. Code of Conduct

The Independent Director shall comply with:

- the Company's Code of Conduct for Directors and Senior Management;
- Code for Independent Directors under Schedule IV of the Companies Act, 2013;
- Whistle Blower Policy;
- Related Party Transactions Policy;
- Risk Management Policy;
- Insider Trading Code; and
- such other policies as may be adopted by the Company from time to time.

11. Termination or Cessation

The appointment shall cease in accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.
The Independent Director may resign by giving written notice to the Company in accordance with Section 168 of the Companies Act, 2013.
The office of Independent Director shall become vacant upon occurrence of any event specified under the Companies Act, 2013 or where the Director ceases to satisfy the criteria of independence prescribed under Section 149(6) of the Act or Regulation 16 of the SEBI Listing Regulations.
The Board may also take appropriate action in accordance with applicable law for violation of the Company's Code of Conduct or statutory provisions.

12. Obligations upon Cessation

Upon cessation of office, the Independent Director shall:

- return all documents, records, confidential information and other property belonging to the Company;
- continue to maintain confidentiality of information obtained during the tenure;
- comply with continuing obligations under applicable laws relating to confidentiality and insider trading.

13. Review of Terms

These Terms and Conditions shall be subject to review by the Board from time to time to ensure continued compliance with applicable laws, statutory amendments and regulatory requirements.

14. Publication

In accordance with Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of the Companies Act, 2013, these Terms and Conditions of Appointment of Independent Directors shall be placed on the website of **Sharpline Broadcast Limited** and shall be available for inspection as required under applicable law.