

Terms and conditions of appointment of an Independent Director

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

Appointment

The appointment of an Independent Director will be for a maximum term of upto five consecutive years, subject to the approval of the shareholders and other requisite approvals, if applicable. The Independent Director shall not be liable to retire by rotation. During the tenure, the Independent Director may be requested to serve on one or more of the committees of the Board. Copies of the terms of reference for each of those committees will be provided at the appropriate time. The Independent Director is requested to kindly peruse the Articles of Association to understand certain circumstances under which the appointment may cease.

Re-appointment, if any, 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 shareholders. The re-appointment would be considered by the Board based on the outcome of the performance evaluation process and meeting of the independence criteria.

Role, duties and responsibilities

As member of the Board, Directors will be collectively responsible for meeting the objectives of the Board which include:

- Compliance with the requirements under the Companies Act, 2013;
- “Responsibilities of the Board” as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;
- Accountability under the Director’s Responsibility Statement;
- Overseeing the maintenance of Corporate Governance standards of the Company and ethical conduct of business; and
- Protecting and enhancing Zee brand and effectively represent and promote interest of Company’s stakeholders.

Director shall abide by the ‘Code For Independent Directors’ as outlined in Schedule IV of the Companies Act, 2013 and duties of directors as provided in the said Act and in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;.

The Board of Directors of the Company may from time to time nominate Director:

- on various Committee's and/or Sub-Committees of the Board and upon such nomination you would be expected to serve on such Committee(s) in accordance with the scope and terms of reference of such Committee as may be approved by the Board from time to time;
- as an Independent Director on the Board of any of the Subsidiary(ies) of the Company and upon such appointment, you would be expected to serve on the Board of such subsidiary company(ies) as its Independent Director. Such Indian Subsidiary Company may issue requisite appointment letter in accordance with Section 149 of the Companies Act, 2013.

Unless approved by the Board otherwise, the nomination and appointment in any of the Committee(s) or on the Board of such Subsidiary(ies) shall automatically terminate upon termination of the appointment as a Director of the Company.

The Director comply with various Codes and Policies applicable to Directors and approved by the Board / Board Committee's from time to time.

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. Directors are expected to devote such time as is prudent and necessary for the proper performance of their role, duties and responsibilities as an Independent Director.

Remuneration

The Independent Director will be entitled to remuneration by way of sitting fees for attending meetings of the Board, or Committee thereof, or any other purpose as may be decided by the Board, together with reimbursement of expenses for participation in the Board and committee meetings. The Independent Director will also be entitled to profit linked commission as per applicable provisions of the Act and shareholders' approval. In determining the amount of such commission, the Nomination and Remuneration Committee may consider various factors as disclosed in the remuneration policy of the Company. The factors that may be considered for such payment may include attendance at Board/Committee meetings, contribution at Board and Committee meetings, guidance and support provided to senior management of the Company outside of Board meetings, industry practices, performance evaluation parameters and performance of the Company.

Insurance

The Company maintains Directors' & Officers' Insurance for its Board members. The Company pay the premiums for the same. It is intended to maintain such insurance cover for the Term of appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request at any time.

Induction and Development

The Company may, if required, conduct formal induction program 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; and
- Familiarization with financial matters, management team and business operations;

The Company shall, 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 whole Board.

Performance Appraisal / Evaluation Process

As a member of the Board, the performance of Director as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each director will be done by all the other directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. An indicative list of factors that may be evaluated as part of this exercise shall include:

- Participation and contribution by a director, in meeting(s) of the Board and/or Committees;
- Commitment (including guidance provided to senior management outside of Board/Committee meetings);
- Effective deployment of knowledge and expertise;
- Integrity and maintenance of confidentiality;
- Independence of behaviour and judgment; and
- Impact and influence.

Disclosures, other directorships and business interests

During the Term, the Directors are required to:

- notify the Company of any change in your other directorships / shareholding etc., and provide such other disclosures and information as may be required under the applicable laws;
- disclose particulars, if any, of any potential conflict of interest as an Independent Director of the Company;
- provide a declaration under Section 149(7) of the Companies Act 2013 and applicable provisions of the Listing Regulations, upon any change in circumstances which may affect their status as an Independent Director.
- intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

Confidentiality

The Directors should adhere to the highest standards of confidentiality and not disclose any confidential information concerning the Company, its subsidiary and any other Group Companies which may come in their knowledge. This obligation of confidentiality shall survive termination or cessation of directorship with the Company.

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations and the Insider Trading Code of the Company, prohibiting disclosure or use of unpublished price sensitive information relating to or involving the Company. Consequently the Directors should avoid making any statement or carry out any activity that might risk a breach of these requirements.

Termination / Cessation

The directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Companies Act, 2013 and / or Listing Regulation, the directorship may be terminated for violation of any provision of the Code of Conduct.

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

If at any stage during the Term as 'Independent Director', there is a change that may affect the status as an Independent Director as envisaged in Section 149(6) of the Companies Act, 2013 or, if applicable, the Director fail to meet the criteria for "independence" under the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Director shall vacate the office as Independent Director.

Upon Cessation

On cessation of the Appointment, the Independent Director shall deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any Subsidiary/Associate company. The Company shall arrange disposal of papers which would no longer be required.

Publication of the terms and conditions of appointment

As per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, if applicable, terms of appointment as Independent Director along with the detailed profile of the Directors, as may be required, will be disclosed on the website of the Company and/or the relevant stock exchanges.

In line with provisions of Schedule IV of the Act and the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to disclose the terms and conditions of appointment on its website.