PICTUREPOST STUDIOS LIMITED

TERMS AND CONDITION OF APPOINTMENT OF INDEPENDENT DIRECTOR

(Pursuant to provisions of Schedule IV to the Companies Act, 2013)

The Broad terms and conditions of appointment of Independent Directors are reproduced here under:

1. TERM OF OFFICE :

The appointment as a non-Executive Director on the Board of Directors will be for a period of 5 Years or 3 years as may be applicable to the respective Independent Director. The Company may disengage Independent Directors prior to completion of term subject to Compliance of relevant of Companies Act, 2013. They shall not be liable to retire by rotation as per the relevant provisions of the Companies Act, 2013.

2. REMUNERATION :

Sitting fee for attending each meeting of Board as well as the Committees thereof of which they are member, attended by them, shall be payable at the rate decided by the Board from time to time subject to applicable law in this regard. The Company shall reimburse them all expenses properly and reasonably incurred by them for the purposes aforesaid and in performance of duties as per provisions of the applicable laws as per the Company rules and policies.

As independent director they shall not be entitled to any stock option.

3. CODE OF CONDUCT, ROLE, FUNCTIONS, DUTIES, MANNER OF APPOINTMENT /REAPPOINTMENT ETC. :

They are expected to abide by the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013 and /or any other applicable laws including rules, regulations, listing agreement made with the Stock Exchanges and, in particular, SEBI Act and all applicable Regulations prescribed there under from time to time.
They are particularly requested to provide guidance in their area of expertise.

4. TIME COMMITMENT :

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

5. CODE OF CONDUCT:

As Independent Directors of the Company they agree to comply with the Code of Conduct.
Unless specifically authorized by the Company, they shall not disclose Company and business information to constituencies such as media, the financial Community, employees, shareholders, agents, dealers, distributors etc. The provisions of both, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and 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Trading, prohibiting disclosure or use of unpublished price sensitive information, would be applicable to the Independent Directors.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 they shall not participate in any business activity which might impede the application of their Independent Judgment in the best interest of the Company.

6. PERFORMANCE APPRAISAL / EVALUATION PROCESS:

As a member of the Board, their performance shall be evaluated annually. Evaluation shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination & 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.

7. DISCLOSURES, OTHER DIRECTORSHIPS AND BUSINESS INTERESTS:

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

8. CHANGES OF PERSONAL DETAILS :

During the term, they shall promptly intimate the Company of any change in address or Other contact and personal details provided to the Company.

9. SITTING FEES :

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. The Company will make all necessary travel arrangements.

10. TERMINATION:

Their 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 Act, their Directorship may be terminated for violation of any provision of the Code of Conduct of the Company. 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 by them in the notice, whichever is later. If, at any stage during the Term, there is a change that may affect their status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, they fail to meet the criteria for "independence" under the provisions of Regulations 17 to 27 of the SEBI LODR Regulations 2015,

they agree to promptly submit their resignation to the Company with effect from the date of such change.

11. <u>CO-OPERATION:</u>

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on their part during their Term, they agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.