

THE BOMBAY BURMAH TRADING CORPORATION, LIMITED

GENERAL TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

A. Preliminary

Your appointment is subject to the following:

1. You will submit a declaration in the beginning of every financial year under section 149 (7) of the Act during your tenure stating that you meet the criteria of independence.
2. So long as you are independent director of the Corporation, the number of companies in which you hold office as a director or a chairman or committee member will not exceed the limit stipulated under the Act and the listing agreement.
3. So long as you are independent director of the Corporation, you will ensure that you do not get disqualified to act as a director pursuant to the provisions of section 164 of the Act.
4. You will ensure compliance with other provisions of the Act and the listing agreement as applicable to you as an independent director.

B. Term

Your appointment is for term of 5 years commencing from 13th August, 2014 to 12th August, 2019.

C. Code of Conduct and Duties and Responsibilities

1. You will abide by the Wadia Code of Ethics and Business Principles to the extent applicable to an independent director of the Corporation .
2. You will abide by the Guidelines of professional conduct, Role, Function and Duties as an independent director as provided in Schedule IV of the Companies Act, 2013.
3. You will not hold office as a director or any other office in a competing firm/entity.
4. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an independent director of the Corporation under applicable laws, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
5. You are expected to :
 - (i) take decisions objectively and solely in the interests of the Corporation;
 - (ii) facilitate Corporation's adherence to high standards of ethics and corporate behavior;
 - (iii) guide the Board in monitoring the effectiveness of the Corporation's governance practices

- and to recommend changes required, if any;
- (iv) guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
 - (v) guide the Board in ensuring the integrity of the Corporation'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;

D. Performance Evaluation

Your re-appointment or extension of term and your remuneration will be recommended by the Committee to the Board, pursuant to a performance evaluation carried out by the Board.

E. Remuneration

1. Your annual remuneration will be as under:
 - (a) sitting fees for attending each meeting of the Board and its committees as may be determined by the Board from time to time, and
 - (b) commission that may be determined by the Board payable at the end of each financial year based on the performance of the Corporation and your performance evaluated by the Board of directors.
2. You will be entitled to reimbursement of expenses incurred by you in connection with attending the Board meetings, General meetings and in relation to the business of the Corporation towards hotel accommodation, travelling and other out-of-pocket expenses.
3. Pursuant to applicable law, you will not be entitled to any stock options.

F. Insurance

1. The Corporation provides all its directors with, and pays the premiums for, Directors and Officers insurance cover while acting in their capacities as directors. The present amount of the cover is Rs.5 crores.
2. The copy of the policy can be furnished on request to the Company Secretary.

G. Training

You will be entitled to the benefit of a training program to familiarize you with the business and affairs of the Corporation, growth plans, the peculiarities of the industries in which the Corporation operates, its goals and expectations and long term plans and objectives.

H. Miscellaneous

1. You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Corporation and its business including legal, financial, technical, commercial, marketing and business related records, data, documents,

reports, etc., client information and intellectual property rights including trade secrets (“**Confidential Information**”).

2. You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.
 3. If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.
-