



PRESSTONIC

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CIN: U28995KA2021PLC145718



TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

A. Appointment:

In accordance with the provisions of the Companies Act, 2013 (“Act”) and other applicable laws, you will serve as an Independent Director of the Board from ____ (“date of appointment”) through ____ (“First Term”). As an Independent Director you will not be liable to retire by rotation.

The terms of your appointment, as set out in this letter in accordance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws (hereinafter referred to as “Relevant Laws”), you will serve as an Independent Director of the Board for a period of [] years with effect from [] up to []. Your appointment is subject to the approval of shareholders.

B. Role, Duties and responsibilities:

1. As a member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013,
- Responsibilities of the Board as outlined in the LODR Regulations,
- Accountability under the Directors’ Responsibility Statement.

2. You shall abide by the ‘Code for Independent Directors’ as outlined in Schedule IV to the Companies Act, 2013, as per the provisions of Section 149(8) of the Act, and the duties of directors as provided in the Act (including Section 166) and in Regulation 4(2)(f) of the Listing Obligations and Disclosure Requirements, Regulations.

C. Professional Conduct:

As an Independent director, you shall:

(a) uphold ethical standards of integrity and probity;

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- (b) act objectively and constructively while exercising your duties;
- (c) exercise your responsibilities in a bona fide manner in the interest of the Company;
- (d) devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
- (e) not allow any extraneous considerations that may vitiate your exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision-making;
- (f) not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
- (g) refrain from any action that could lead to a loss of your independence;
- (h) ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly, and
- (i) assist the Company in implementing the best corporate governance practices.

D. Roles and Functions of Independent Directors of the Company:

- i. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- ii. bring an objective view in the evaluation of the performance of the Board and the Management;
- iii. scrutinize the performance of Management in meeting agreed goals and objectives and monitor the reporting of performance;

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- iv. satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- v. safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. balance the conflicting interest of the stakeholders;
- vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- viii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between Management and shareholder's interest.

E. Duties:

As an Independent director, you shall:

- a. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- b. seek appropriate clarification and, where necessary, seek and follow appropriate professional advice from external experts at the expense of the Company;
- c. strive to attend every meeting of the Board and of the Board committees of which you are a member;
- d. actively and constructively participate in the Committees of the Board in which you may be a member or the Chairperson;
- e. strive to attend the general meetings of the Company;
- f. ensure that any concerns that you may have about the running of the Company are addressed by the Board and seek inclusion of these concerns in the Board minutes to the extent these concerns are not resolved;
- g. keep yourself well informed about the Company and the external environment in which it operates;

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- h. not unfairly obstruct the functioning of an otherwise proper Board or committee;
- i. ensure that related party transactions are considered carefully before they are approved and are in the interest of the Company;
- j. ensure that the whistleblower function of the Company is functioning adequately;
- k. report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and Ethics;
- l. within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees, and
- m. not disclose any confidential information unless such disclosure is expressly approved by the Board or required by law.

F. Board Committees:

As advised by the Board, during the tenure of office, you may be required to serve on one or more of the Committees of the Board. Upon your appointment to any one or more Committees, you will be provided with the appropriate Committee Charter which sets out the functions of that Committee.

Currently, the Board has four committees: Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee.

G. Remuneration:

As an Independent Director you will be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

Further, the Company may pay or reimburse to you such expenditure that may be incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for accommodation, travel and any out-of-pocket expenses for attending Board/ Committee meetings, General Meetings, meetings with shareholders/ creditors/ management and site visits.

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H. Information on meetings:

Generally, the Board Meetings are held at the Registered Office of the Company situated at Sy. No. 2, Khatha No. 145, Hoysala Main Road, Pillappa Industrial Layout, Srigandhadakavalu, Sunkadakatte, Viswaneedam, Bengaluru-560091. The notice, agenda and explanatory notes are sent to the Board in advance. The Board meets at least once in a quarter to review the quarterly results and other items of the agenda and also on the occasion of the Annual General Meeting of the shareholders. Additional meetings are held, when necessary. Committees of the Board usually meet before the formal Board meeting or whenever the need arises for transacting business. The recommendations of the Committees are placed before the Board for necessary approval.

The Board has full and unfettered access to any information of the Company, and to any employee of the Company. At Board meetings, the Board invites managers of the Company when additional details into the items being discussed are required.

I. Independent Directors' discussion:

Annually and when required, the Independent Directors meet without the presence of Non-Independent Directors and members of the Management. At this meeting, the Independent Directors *inter alia* evaluate the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluate the performance of the Chairman of the Board and discuss aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

J. Retirement policy:

The Company shall appoint or continue the employment of a person as Managing Director / Whole-time Director and non-executive Director who has not attained the maximum age of retirement as prescribed under the relevant laws.

K. Training and Development:

The Company may, if required, conduct formal training programmes for its Independent Directors.

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L. Changes in personal details:

During your Term, you shall promptly 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.

M. Extension of Term:

Upon the expiry of your First Term and subject to your eligibility under the relevant provisions of the Act, Rules, LODR and other applicable laws, as prevailing from time to time and subject to annual performance evaluation and recommendations of the Nomination and Remuneration Committee, the Board may, at its discretion, recommend to the shareholders for renewal of your term.

N. Disengagement:

You may resign as an Independent Director of the Company by giving 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 you in the notice, whichever is later.

O. Dealing in shares and Code of Conduct:

Directors are *prohibited* from dealing in the Company's shares during the period when the trading window is closed. Further, directors, being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell/gift) from the CEO of the Company and the Compliance Officer. You are required to comply with the applicable insider trading laws and regulations and also required to comply with the Company's *Code of Conduct and Ethics*.

P. Miscellaneous:

The terms of appointment contained in this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant stock exchanges.

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It is a pleasure to have you on board. I am confident that your association, expertise and advice will immensely benefit the Company and the Board.

For **PRESSTONIC ENGINEERING LIMITED**

AUTHORISED SIGNATORY

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