

ROLEX RINGS LIMITED
(Formerly Known as Rolex Rings Private Limited)

Terms and Conditions for Appointment as Independent Director of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Terms and conditions of Appointment of Independent Directors:

I. Term:

Mr. Pravinchandra Ratilal Dholakia has been appointed as an Independent Director of the company for a term of 5 (five) consecutive years by the members of the company at duly convened Extra-ordinary General Meeting held on March 12, 2021. The Appointment is for a term commencing from 12th March, 2021. The Members passed Special Resolution for appointment of Shri Pravinchandra Dholakia as his age was 75 years.

Mr. Dipesh Dhirajlal Kundaliya has been appointed as an Independent Director of the company for a term of 5 (five) consecutive years by the members of the company at duly convened Extra-ordinary General Meeting held on March 12, 2021. The Appointment is for a term commencing from 12th March, 2021.

Ms. Jignasa Pravinchandra Mehta has been appointed as an Independent Director of the company for a term of 5 (five) consecutive years by the members of the company at duly convened Extra-ordinary General Meeting held on March 12, 2021. The Appointment is for a term commencing from 12th March, 2021.

Mr. Ashit Ravishankar Vankani has been appointed as an Independent Director of the company for a term of 5 (five) consecutive years by the members of the company at duly convened Extra-ordinary General Meeting held on March 12, 2021. The Appointment is for a term commencing from 12th March, 2021.

II. Other Terms and Conditions:

1. Committees:

- 1.1 During the Appointment, the Independent Directors may be required to serve on one or more of the committees of the Board i.e. Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee or such other Committees as the Board may decide.
- 1.2 The Independent Director is an independent non-executive director and will be identified as such in the annual report and other documentation of the company. If circumstances change, he/she believes that his/her independence will be in doubt, Independent Director should discuss the same with the Chairman of the Company as soon as practicable.

ROLEX RINGS LIMITED
(Formerly Known as Rolex Rings Private Limited)

2. Duties and Liabilities:

- 2.1 The Independent Director will perform his/her fiduciary duties in a responsible manner and his/her general legal responsibilities to the Company will be at par with a non-executive director.
- 2.2 The Independent Director shall act in accordance with the Articles of Association of the Company and while discharging his/her duties, comply with the requirements of Section 166 and Schedule IV to the Companies Act, 2013.
- 2.3 The independent director will be held liable only in respect of such acts of omission or commission by the company which have occurred with his/her knowledge, attributable through Board processes, and with his/her consent or where independent Director have not acted diligently.

3. Code for Independent Directors:

- 3.1 The Company has relied on the declaration of Independent Director that he/she meets the criteria of independence as provided in Section 149(6) of the Act as also in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.2 The Independent Director will be required to abide by the guidelines as to professional conduct for independent directors as set out in Section 149(8) read with Schedule IV to the Companies Act, 2013.
- 3.3 The Independent Director will be required to comply with applicable provisions of any code of conduct framed by the Board for all Board members and Senior management of the Company under the Listing Regulations.

4. Restrictions:

- 4.1 Save and except Directorships currently held by the Independent Directors, during the term of Appointment, the Independent Directors are expected not to take up directorship in any company (whether in India or abroad) engaged in the same business or similar businesses as that of the company or in a company, business or undertaking of which competes or is likely to compete with the Company or which could otherwise potentially give rise to conflict with his/her duties with the company.
- 4.2 During the term of Appointment, as Independent Director shall not serve as (a) an independent director in more than prescribed number of companies and (b) a committee member of more than the prescribed number of committees including chairmanship of such committee.
- 4.3 During the term of appointment, independent director shall not indulge in forward dealings in securities of the company which is prohibited under the Act. Directors are prohibited from dealing in the Company's securities when the trading window is closed. They are

ROLEX RINGS LIMITED
(Formerly Known as Rolex Rings Private Limited)

expected to comply with the Company's code for securities dealing as well as with the concerned provisions of the Insider Trading Laws and Regulations.

- 4.4 During the term of Appointment, (a) Independent Director will not enter into any agreement for himself/herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the company, and (b) Independent Director will not enter into any such agreement referred to in (a) above without obtaining the prior approval from the Board of Directors as well as public shareholders of the Company.

5. Time Commitment:

By accepting the appointment, Independent Director confirms that he/she will be able to allocate sufficient time to perform his/her duties as a director and attend meetings of the Board or any committees thereof. In addition to such attendances, Independent Director will be expected to devote appropriate preparation time ahead of each meeting.

6. Training and Development:

- 6.1 The Independent Director will be invited to attend ongoing training and familiarisation sessions for Directors including site visits.
- 6.2 The Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices.
- 6.3 Periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.
- 6.4 Quarterly updates on relevant statutory changes and landmark judicial pronouncements encompassing important laws are regularly circulated to Directors.

7. Evaluation Process:

The performance of individual directors shall be evaluated by the entire Board, excluding the director being evaluated, on an annual basis.

8. Remuneration:

In consideration of the Independent Directors' services, the Company will pay fees as decided by the Board and Nomination & Remuneration Committee from time to time.

9. Confidentiality:

The Independent Director agrees that both during and after the term of Appointment, Independent Directors will not use his/her own, or for another's benefit, or disclose or

ROLEX RINGS LIMITED
(Formerly Known as Rolex Rings Private Limited)

permit the disclosure of any confidential information relating to the company, subsidiary or any group or associate companies of the Company, which he/she may acquire by virtue of his/her position as an independent director, including without limitation, any information about the deliberations of the Board.

10. Insurance:

The Company has Directors' and Officers' (D&O) liability insurance and it is intended to maintain such cover for the full term of the Appointment.

11. Indemnity:

The Directors are granted an indemnity from the Company in respect of liabilities incurred as a result of their office, to the extent permitted by law.

12. General:

This letter and any non-contractual obligations arising out of or in connection with the Letter are governed by and shall be construed in accordance with the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Gujarat.

For, Rolex Rings Limited
(Formerly Known as Rolex Rings Private Limited)

Sd/-
(Manesh D Madeka)
Chairman & Managing Director
[DIN: 01629788]