



Reliance Power Limited

Independent Directors
Terms and Conditions of Appointment

The Terms and Conditions of appointment of Independent Directors are as under:

1. Independence

The appointment as an Independent Director is in due consideration of declaration of being qualified as 'Independent' and appointment is subject to continued status as "Independent" as per the requirement of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and any amendment thereto, from time to time.

2. Appointment

Appointment is for an initial term of five years, unless otherwise terminated earlier by and at the discretion of either party. Independent Directors are typically expected to serve two five year terms. Appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

3. Roles and Responsibilities

Independent Directors have the same general legal responsibilities to the company as any other Director. Independent Director of the Company, are required:

- to act in accordance with the Company's Articles of Association.
- to discharge duties with due and reasonable care, skill and diligence.
- not to achieve or attempt to achieve any undue gain or advantage either to himself or to any related person / party.
- to act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.
- not to involve in a situation conflicting with the interest of the Company and to put the interests of Company above others.

In addition to the above requirements applicable to all Directors, role of the Independent Directors shall also include duties as prescribed in Schedule IV of the Act and the Listing Regulations, as amended from time to time.

4. Directors' Remuneration

Directors of the Company are entitled to sitting fees of INR 40,000 or such other amount, as may be decided by the Board from time to time, for attending each meeting of the Board and Committee thereof and such commission on Net profits as may be recommended by the Nomination and Remuneration Committee of the Board and approved by the Board of Directors of the Company. The Company shall also reimburse all reasonable and properly documented expenses that are incurred by a director in performing the duties for the Company.

5. Confidentiality

During their tenure, Independent Directors of the Company are privy to information that is confidential to the Company. All such information acquired during tenure should not be released to third parties without prior clearance from the Chairperson / Chief Executive Officer (CEO). The Company has installed FINTRAK software for compliance with Prohibition of Insider Trading Regulations.

Independent Directors and their immediate relatives should not trade in the securities of the Company except in the manner stated in RPOWER Code of Conduct for Prevention of Insider Trading and Code for Fair Disclosure of Unpublished Price Sensitive Information (UPSI) and with the approval of the Compliance Officer.

6. Evaluation Process

As a member of the Board, performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee of the Board 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. If, in the interim, there are any matters which cause concern, directors can discuss them with the Chairperson / CEO as soon as is appropriate.

7. Insurance

Directors and Officers Liability Insurance is provided by the Company, subject to the terms of the policy from time to time in force (which may be subject to change).

8. Governing Law

This appointment is governed by and will be interpreted in accordance with Indian law and the engagement shall be subject to the jurisdiction of the Indian courts at Mumbai.