



Maxheights Infrastructure Limited

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POLICY ON TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

1. TITLE

This Policy shall be called the “**Policy on Terms and Conditions for Appointment of Independent Directors**” (“Policy”) of **Max Heights Infrastructure Limited** (“Company”).

2. OBJECTIVE

The objective of this Policy is to set out the terms and conditions governing the appointment, roles, responsibilities, duties, remuneration, evaluation, resignation, removal and other matters relating to the Independent Directors of the Company.

This Policy is intended to ensure transparency and clarity regarding the terms of appointment of Independent Directors and to comply with the applicable provisions of the **Companies Act, 2013 (“Act”)**, the rules made thereunder, **Schedule IV to the Act**, the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**, and other applicable laws.

3. APPLICABILITY

This Policy shall apply to all Independent Directors appointed on the Board of the Company. The terms contained herein shall be read together with the individual **Letter of Appointment** issued to each Independent Director and the applicable provisions of the Act, SEBI LODR Regulations, Articles of Association of the Company and other applicable laws.

In case of any inconsistency between this Policy and applicable law, the provisions of applicable law shall prevail.

4. DEFINITIONS

Unless the context otherwise requires:

“**Act**” means the Companies Act, 2013 and the rules made thereunder, as amended from time to time.

“**Board**” means the Board of Directors of the Company.

“**Independent Director**” means a director referred to in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI LODR Regulations, as applicable.

“**Company**” means **Max Heights Infrastructure Limited**.

“**SEBI LODR Regulations**” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

5. APPOINTMENT OF INDEPENDENT DIRECTORS

5.1 The appointment of Independent Directors shall be made in accordance with the provisions of the Act, Schedule IV thereto, the SEBI Listing Regulations and other applicable laws.

5.2 The process of selection of Independent Directors shall be independent of the management of the Company.

5.3 The Board shall endeavour to ensure an appropriate balance of skills, experience, knowledge, expertise and diversity in the composition of the Board.

5.4 The Nomination and Remuneration Committee (“NRC”) shall identify and recommend suitable candidates for appointment as Independent Directors, in accordance with applicable law.

5.5 The Company shall ensure that the person proposed to be appointed as an Independent Director satisfies the applicable eligibility and independence criteria prescribed under the Act and SEBI Listing Regulations.

5.6 The appointment of an Independent Director shall be subject to approval of the Board and shareholders, wherever required under applicable law.

5.7 The explanatory statement annexed to the notice of the general meeting shall contain such particulars and disclosures as required under applicable law.

6. TERM OF APPOINTMENT

6.1 An Independent Director shall be appointed for a term of **up to five consecutive years**, subject to the applicable provisions of the Act and SEBI Listing Regulations.

6.2 An Independent Director shall not be liable to retire by rotation.

6.3 Re-appointment of an Independent Director for a second term shall be subject to the applicable provisions of law and approval of the shareholders by way of a **special resolution**, wherever required.

6.4 No Independent Director shall hold office for more than **two consecutive terms**, subject to the provisions of applicable law.

6.5 Re-appointment shall be considered on the basis of the performance evaluation of the Independent Director and such other factors as may be considered appropriate by the NRC and the Board.

Section 149 provides for a term of up to five consecutive years and permits reappointment subject to the prescribed requirements; it also provides that an Independent Director cannot hold office for more than two consecutive terms, subject to the statutory cooling-off provisions.

7. LETTER OF APPOINTMENT

7.1 The appointment of every Independent Director shall be formalized through a **Letter of Appointment**.

7.2 The Letter of Appointment shall, inter alia, specify:

- the term of appointment;
- the role and duties and expectations of the Board from the Independent Director;
- the Board-level Committee(s), if any, on which the Independent Director is expected to serve and the responsibilities thereof;
- Separate meeting of independent directors;
- performance evaluation
- Remuneration
- Familiarization Programme
- Code of conduct
- Confidentiality
- Insider Trading
- Code of conflict
- Limitation of liability
- Access to information and Independent professional advice
- Board and committee meetings
- Resignation
- Removal
- Vacation of office

These matters correspond substantially with the specific requirements prescribed in Schedule IV for formalizing an Independent Director's appointment through a letter of appointment.

8. REVIEW OF THE POLICY

The NRC and/or the Board may review this Policy periodically to ensure that it remains consistent with amendments to the Act, SEBI Listing Regulations, rules, circulars, notifications and other applicable regulatory requirements.

Any amendment to this Policy shall be approved by the Board or such other authority as may be authorised by the Board.

9. GOVERNING LAW

This Policy shall be governed by and construed in accordance with the laws of India.

10. EFFECTIVE DATE

This Policy shall be effective from **25th August, 2026** and shall remain in force until amended or replaced by the Board.