BELDING INDIA LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

Terms and conditions of appointment of Independent Directors 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:

Ms. Gayathri Srinivasan Iyer has been appointed as an Independent Director of the Company for a term of 5 (five) consecutive years by the members at the Annual General Meeting held on September 29, 2025. The Appointment is for a term commencing from June 18, 2024 till June 17, 2030.

Mr. Tarun Dinesh Agarwal has been appointed as an Independent Director of the Company for a term of 5 (five) consecutive years by the members at the Annual General Meeting held on September 29, 2025. The Appointment is for a term commencing from June 18, 2024 till June 17, 2030.

Mr. Rajesh Chandrakant Vaishnav has been appointed as an Independent Director of the Company for a term of 5 (five) consecutive years, commencing from May 22, 2026 and ending on May 21, 2031. The appointment of Mr. Rajesh Chandrakant Vaishnav as an Independent Director was approved by the members of the Company through Postal Ballot, the results of which were declared on August 22, 2026.

II. Other Terms and Conditions

1. Committees:

1.1. During the Appointment, the Independent Director may be required to serve on one or more committees of the Board, i.e. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship 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, and 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.

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 ("the Act") and SEBI Regulations.

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 connivance or where Independent Director have not acted diligently.

3. Code for Independent Directors:

3.1. The Company has relied on the declaration of the Independent Director that he/she meets the criteria of independence as provided in Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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 Act.

3.3. The Independent Director will be required to comply with the 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 Director, 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 or similar businesses as that of the Company or in a company, business or undertaking which competes or is likely to compete with the Company or which could otherwise potentially give rise to a conflict with his/her duties with the Company as an independent director. In the event that the Independent Director becomes aware of any potential conflicts of interest, or in case of doubt, he / she should consult the Chairman of the Company as soon as practicable.

4.2. During the term of Appointment, an Independent Director shall not serve as
(i) a director in more than the prescribed number of companies and
(ii) a committee member of more than the prescribed number of committees including chairmanship of such committees.

4.3. During the term of Appointment, Independent Director should 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 expected to comply with the Company's code for securities dealings as well as with the concerned provisions of the Insider Trading Laws and Regulations.

4.4. During the term of Appointment,

(i) 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
(ii) 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, the 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 committee 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 familiarization sessions, including site visits, as and when conducted for by the company.

6.2. The Board members are provided with necessary documents / brochures, reports and internal policies to enable them to familiarize 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.

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:

The Independent Director shall be entitled for sitting fees or such other amount as permitted for attending each meeting of the Board or any committee thereof or any other meeting of Directors, as decided by the Board of Directors.

9. Expenses:

In addition to the remuneration stated in the preceding paragraph, the Company will reimburse Independent Director, or bear and pay, all travel, accommodation or other expenses incurred as a result of him/her carrying out his/her duties as a director. The Independent Director may, at the Company's expense, seek independent legal or other professional advice where necessary, to perform his/her duties and will be entitled to reimbursement of costs incurred in seeking such advice. In these circumstances, Independent Director should discuss the issues concerned with the Chairman of the Company in advance.

10. Confidentiality:

The Independent Director agrees that both during and after the term of Appointment, Independent Directors he/she will hold in strict confidence and will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, or any 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. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

11. Insurance:

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

The Independent Director may obtain details of such insurance from the Company Secretary of the Company.

12. Indemnity:

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

13. Publication of Letter:

In line with the provisions of Schedule IV to the Act and Listing Regulations, the letter of appointment will be open for inspection by any member and the Company will also post the terms and conditions of the appointment on the Company's website www.belding.ltd

14. Governing Law:

The Appointment and the terms hereunder are governed by the laws of India, and subject to jurisdiction of Courts in Pune.

15. Relationship:

15.1. This appointment letter constitutes neither a contract for services nor a service contract.

15.2. There will be no relationship of employer and employee as a consequence of the appointment as an independent director of the Company.

16. Authority:

This letter of Appointment is issued under the authority of the Board.

Kind Regards,
For Belding India Limited

Sd/-
Director/Key Managerial Personnel