TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The appointment of Independent Directors of Gold Rock Investments Limited ("Company") shall be governed by the provisions of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act"), the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and the Articles of Association of the Company.

The appointment of an Independent Director shall be approved by the shareholders of the Company in accordance with applicable law. The Board may appoint an eligible person as an Additional Director, wherever permissible under the Act and the Articles of Association, subject to the requisite approval of the shareholders within the applicable statutory timelines.

The terms and conditions governing the appointment of Independent Directors are set out below.

1. APPOINTMENT

1.1 The appointment of an Independent Director shall be subject to the provisions of the Act, the rules made thereunder, the SEBI LODR Regulations, wherever applicable, and the Articles of Association of the Company.

1.2 The tenure of an Independent Director shall be as specified in the resolution approving the appointment and shall be in accordance with Section 149 of the Act. An Independent Director may be appointed for a term of up to five consecutive years and may be reappointed for a second term of up to five consecutive years, subject to the applicable statutory requirements, including the passing of a Special Resolution and the applicable performance evaluation requirements.

1.3 An Independent Director shall not be liable to retire by rotation in accordance with Section 149(13) of the Act.

1.4 The appointment shall be subject to the Director satisfying the criteria of independence prescribed under Section 149(6) of the Act, the rules made thereunder and the applicable provisions of the SEBI LODR Regulations.

1.5 The Director shall promptly inform the Company of any change in circumstances that may affect his or her status as an Independent Director or eligibility to continue as a Director of the Company.

1.6 The appointment may cease or be terminated in accordance with the applicable provisions of the Act, the SEBI LODR Regulations and the Articles of Association of the Company. Any removal of the Director shall be undertaken in accordance with Section 169 of the Act, wherever applicable.

1.7 Upon resignation or cessation of office for any reason, the Director shall not be entitled to compensation for loss of office, except to the extent otherwise required under applicable law.

1.8 By accepting the appointment, the Director confirms his or her ability and willingness to devote sufficient time and attention to discharge the responsibilities associated with the position.

2. ROLE AND DUTIES

2.1 The role, responsibilities and duties of an Independent Director shall be governed by the Act, Schedule IV thereto, the SEBI LODR Regulations, the Articles of Association of the Company and the policies and codes applicable to the Board of Directors.

2.2 The Independent Director shall:

i. Act in accordance with the Articles of Association of the Company, as amended from time to time.

ii. Act in good faith to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, shareholders and the community.

iii. Discharge duties with due and reasonable care, skill and diligence and exercise independent judgment.

iv. Exercise objective and independent judgment on corporate affairs and ensure that adequate deliberations are held before approving related-party transactions and other matters requiring the Board's consideration.

vi. Not achieve or attempt to achieve any undue gain or advantage for himself or herself, relatives, partners or associates.

vii. Not assign his or her office as Director, and any assignment so made shall be void.

viii. Safeguard confidential information of the Company, including commercial secrets, unpublished price-sensitive information, business plans and other confidential information, except where disclosure is authorised or required by law.

ix. Ensure that concerns regarding the functioning of the Company or any proposed action are appropriately addressed by the Board and, where unresolved, insist that such concerns are recorded in the minutes of the relevant Board meeting.

x. Seek appropriate clarification or professional advice, wherever necessary, to discharge his or her duties effectively.

3. BOARD AND COMMITTEE RESPONSIBILITIES

3.1 The Board of Directors of the Company may constitute committees in accordance with the Act and the SEBI LODR Regulations, as applicable, including:

a. Audit Committee;

b. Nomination and Remuneration Committee; and

c. Stakeholders Relationship Committee.

3.2 The Independent Director may be appointed as a member or Chairperson of one or more Board committees, as determined by the Board in accordance with applicable law, having regard to the Director's qualifications, experience, expertise and the requirements of the Company.

3.3 The Independent Director shall discharge the responsibilities of the committees of which he or she is a member and shall comply with the terms of reference of the respective committees.

3.4 The Independent Director is expected to attend and participate constructively in:

a. Meetings of the Board and the committees of which he or she is a member;

b. Annual General Meetings and other general meetings of the Company; and

c. Such other meetings, familiarisation programmes and training sessions as may be required for the effective discharge of the Director's duties.

3.5 The Director shall make reasonable efforts to attend all Board and committee meetings and shall review the agenda, notes, financial information and other relevant documents circulated for such meetings. The Director may seek additional information or clarification considered necessary for informed decision-making.

4. STATUS OF APPOINTMENT AND REMUNERATION

4.1 The Independent Director shall not be an employee of the Company, and the appointment shall not constitute a contract of employment.

4.2 An Independent Director shall not be entitled to stock options.

4.3 Independent Director shall be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board.

5. REIMBURSEMENT OF EXPENSES

The Company shall reimburse reasonable expenses incurred by the Independent Director for attending meetings of the Board and its committees, general meetings, training programmes and other authorised Company-related activities, in accordance with the applicable policies of the Company.

6. PERFORMANCE EVALUATION

The performance of the Board as a whole, its committees and individual Directors, including Independent Directors, shall be evaluated in accordance with the Act, Schedule IV, the SEBI LODR Regulations and the applicable policy of the Company.

The reappointment of an Independent Director shall be considered on the basis of the performance evaluation report and subject to the applicable statutory requirements.

7. DISCLOSURE OF INTEREST

7.1 The Independent Director shall disclose his or her concern or interest in any company, body corporate, firm or other association of individuals in accordance with Section 184 of the Act and other applicable provisions.

7.2 Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record his/her interest appropriately and Company’s records are updated.

7.3 The Director shall furnish declarations, disclosures and confirmations as may be required under the Act, the SEBI LODR Regulations and the Company's policies, including disclosures concerning independence, directorships, committee memberships and changes in circumstances.

8. Publication of the letter of appointment In line with provision of of Schedule IV, under Companies Act, 2013, the Company will make public the terms and conditions of such appointment and will also arrange for it to be displayed on the Company's website.

9. RESIGNATION AND CESSATION

9.1 An Independent Director may resign from office by giving written notice to the Company in accordance with Section 168 of the Act.

9.2 The resignation shall take effect in accordance with Section 168 of the Act. The Company shall make the requisite statutory filings and disclosures within the applicable timelines.

9.3 The resignation or removal of an Independent Director and the filling of any resulting vacancy shall be governed by the Act, the SEBI LODR Regulations and other applicable law.

10. Insurance . The Company has Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of his/her appointment.

11. Code of Conduct

During the appointment, the Independent Director is required to comply with regulations as contained in Schedule IV under Companies Act, 2013, including the following codes / policies of the Company:

11.1 Code of Conduct for Board of Directors and Senior Management;

11.2 Code of internal procedures and conduct for Regulating, Monitoring and Reporting of trading by Insiders;

11.3 Other policies as may be applicable to Independent Directors including as a Director of the Company from time to time.

12. GENERAL

12.1 The Director shall comply with the applicable provisions of the Act, the SEBI LODR Regulations, other applicable laws and the Company's policies, as amended from time to time.

12.2 These terms and conditions shall be read in conjunction with the individual letter of appointment issued to the Independent Director and the relevant resolutions approving the appointment.

12.3 In the event of any inconsistency between these terms and conditions and the applicable law, the applicable law shall prevail.