

TERMS AND CONDITIONS FOR APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and (ii) Articles of Association of the Company. The broad terms and conditions of appointment of Independent Directors are reproduced hereunder:

I. Tenure & Appointment

The appointment is for a consecutive period of five (5) years ("Tenure"). The Tenure is subject to continuing to meet the stipulated criteria for being an Independent Director and not being disqualified to be director under the Companies Act, 2013 and the applicable regulations of Securities and Exchange Board of India ("SEBI").

The Company has adopted the provisions with respect to the appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 ("Listing Regulations"). Accordingly, subject to the Retirement policy of the Company, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.

Re-appointment proposals shall be evaluated on the basis of the performance evaluation reports. Reappointment, if proposed by the Nomination and Remuneration Committee of the Company will be subject to approval of the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. The Independent Director will not be entitled to compensation if the shareholders do not re-elect them at any time.

II. Role on the Board & Committees

The Independent Directors are expected to provide their expertise for the benefit of the Company and in the good functioning of the Board and the Committees thereof where they may be nominated. In addition to routine Board Meetings, they should allow time for committee meetings, preparatory work and travel, and ensure that they are in a position to make the necessary overall time commitment.

The Director may be nominated on one or more committee meetings of the Board and in such events they will be provided with the relevant committees' terms of reference and any specific responsibilities.

The Independent Directors are also supposed to follow the roles and functions as per the Code of Independent Directors mentioned in Schedule IV of the Companies Act, 2013.

III. Guidelines of professional conduct:

As an Independent Director, they shall:

1. comply with code of ethics/ conduct policy of the Company;
2. uphold ethical standards of integrity and probity;
3. act objectively and constructively while exercising their duties;
4. exercise their responsibilities in a bona fide manner in the interest of the Company;
5. devote sufficient time and attention to their professional obligations for informed and balanced decision making;
6. not allow any extraneous considerations that will vitiate their exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
7. not abuse their position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
8. refrain from any action that would lead to loss of their independence;
9. where circumstances arise which make them lose their independence, they must immediately inform the Board accordingly;
10. assist the Company in implementing the best corporate governance practices.

IV. Duties & Liabilities:

The duties and liabilities will be as per the provisions of Companies Act, 2013 and the rules framed thereunder, the Listing Regulations, Whirlpool's policies, Articles of Association of the Company and any other applicable laws and regulations and shall inter alia include certain duties, which are fiduciary in nature and are as under:

- a. To act in accordance with the Company's Articles of Association.
- b. 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.
- c. To discharge the duties with due and reasonable care, skill and diligence.
- d. To not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- e. To not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.
- f. To not assign their office as Director and any assignments so made shall be void.

The Independent Director will follow the Code for Independent Directors as per Schedule IV of the Companies Act, Code of ethics policy of Whirlpool and other Whirlpool's policies from time to time.

The Directors are also required to make disclosure of their interest as per the requirements of section 184 of the Companies Act, 2013.

V. Remuneration

The Independent Director will be entitled to sitting fees for attending the meetings of the Board or committees thereof up to the amount as may be approved by the Board from time to time within the overall statutory limit of sitting fees under the Companies Act, 2013. Further, remuneration shall be paid by way of commission as may be approved by the Board and the Shareholders from time to time.

In addition, they will also be reimbursed all traveling and other incidental expenses incurred by them in connection with attending meetings of Board of Directors or its Committees thereof or expenses which they may otherwise incur in the performance of their duties as Director.

VII. Representation & Warranty

As an independent director of the Company, the Director hereby represent and warrant that, during their Tenure as Independent Director of the Company, they will meet the criteria of independence as specified under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations.

VIII. Proprietary Rights and Ownership

All data, literature, and information in any form that is provided by Whirlpool to the Independent Director shall be considered proprietary to Whirlpool, whether or not it is marked proprietary. For the duration of the term and thereafter, proprietary data

or information shall not be revealed or transferred by the Independent Director to any other person, third party, Company, or otherwise, without the prior written authorization of Whirlpool. Whirlpool does not relinquish any of its rights in the proprietary data by transference.

IX. Confidentiality

All information acquired during the Tenure of an Independent Director is confidential and should not be released, either during their appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, the Independent Director shall surrender any documents and other materials made available to them by the Company.

X. Insurance

Company maintains a Directors and Office's Liability Insurance Policy.

XI. Disclosure

The terms and conditions of the Letter of Appointment of Independent Director shall not be disclosed in any manner without Whirlpool's written approval.

XII. Resignation

Resignation from the position at any time can be given and should the Independent Director wish to do so, they are requested to serve a reasonable written notice to the Board. Their appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company and the applicable provisions of the Indian laws from time to time in force.

XIII. Jurisdiction

This agreement is governed by and will be interpreted in accordance with Indian law and the engagement of the Independent Director shall be subject to the jurisdiction of the courts at Gurugram.