HYPERSOFT TECHNOLOGIES LIMITED
CIN: L62010TG1983PLC003912
Registered Office: Unit 117, 1st Floor, Techno-1, Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081
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TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Regulation 46(2)(b) of SEBI (LODR) Regulations, 2015 read with Schedule IV of the Companies Act, 2013]

1. Appointment

The appointment of an Independent Director of Hypersoft Technologies Limited ("the Company") is made by the shareholders on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, in accordance with the Companies Act, 2013 and the SEBI LODR Regulations, 2015. A formal letter of appointment is issued by the Company to each Independent Director at the time of appointment.

2. Term

An Independent Director holds office for a term of up to five consecutive years from the date of appointment and is eligible for re-appointment for one more term of up to five consecutive years on passing of a special resolution. An Independent Director shall not be liable to retire by rotation and shall not hold office for more than two consecutive terms, after which a cooling-off period of three years shall apply.

3. Role, Duties and Responsibilities

An Independent Director shall abide by the Code for Independent Directors set out in Schedule IV to the Companies Act, 2013. An Independent Director is expected to bring an objective and independent judgment to bear on the deliberations of the Board, particularly on issues of strategy, performance, risk management, resources, key appointments and standards of conduct. An Independent Director shall safeguard the interests of all stakeholders, particularly the minority shareholders.

4. Sitting Fees and Remuneration

An Independent Director shall be paid sitting fees for attending each meeting of the Board and its Committees, not exceeding rupees one lakh per meeting of the Board and rupees one lakh per meeting of any Committee, as fixed by the Board from time to time. An Independent Director may also be paid commission not exceeding one per cent of the net profits of the Company in a financial year, subject to approval by the shareholders. An Independent Director shall not be entitled to any stock options of the Company.

5. Code of Conduct

An Independent Director shall comply with the Company's Code of Business Conduct and Ethics and all other applicable policies of the Company, including the Policy on Prevention of Insider Trading.

6. Declaration of Independence

An Independent Director shall furnish a declaration confirming compliance with the independence criteria under Section 149(6) of the Companies Act, 2013 at the time of appointment and thereafter at the first Board meeting in every financial year, or whenever there is any change in circumstances affecting independence status.

7. Confidentiality

An Independent Director shall maintain the confidentiality of all confidential information of the Company and shall not disclose the same to any third party without the prior approval of the Board, except as required by applicable law.