

## **AURIONPRO SOLUTIONS LIMITED**

### **TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS OF AURIONPRO SOLUTIONS LIMITED**

#### **TERMS OF APPOINTMENT:**

The maximum tenure of Independent Director shall be governed by the provisions of Companies Act, 2013. Appointment of every independent director shall be approved by members' of the Company. An Independent Director shall not be liable to retire by rotation.

#### **STATUS OF APPOINTMENT:**

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

#### **ROLE, DUTIES AND RESPONSIBILITIES:**

The roles and duties of the Independent Director will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed under section 166 of the Companies Act, 2013, for all Directors, both Executive and Non-Executive, which are inter-alia as under:

- a) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- b) A director of a company shall 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 interests of the company, its employees, the shareholders, the community and for the protection of environment.
- c) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- e) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is

found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.

f) A director of a company shall not assign his office and any assignment so made shall be void.

Independent Director shall also be taking sufficient care to perform duties specified in the Code for Independent Director under Schedule IV of the Companies Act, 2013 and clause 49 of the listing agreement (including any modification or re-enactment of the same) that come with such an appointment along-with accompanying liabilities.

In addition to their role as Directors, the Board may nominate Independent Director as the Chairman/ Member of other Board Committees, as it may deem fit from time to time.

#### **EXPECTATION OF THE BOARD FROM THE INDEPENDENT DIRECTOR:**

An Independent Director is expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

They will be expected to attend meetings of Board and Board Committees in which the Director is a member and members meetings and to devote such time as appropriate to discharge their duties effectively. Ordinarily, all meetings are held at the Registered Office in Mumbai.

By accepting the appointment, the Directors confirm that they are able to allocate sufficient time to meet the expectations from their role to the satisfaction of the Board.

#### **CODE OF CONDUCT AND INSIDER TRADING CODE:**

The Board has put in place a Code of Conduct for Board of Directors (Code). Independent Director shall abide by the Code. An annual affirmation of compliance is required to be provided by the Independent Director on the same.

Directors shall also comply with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Code of Conduct for Prevention of Insider Trading of

the Company. The directors shall not make use of unpublished price sensitive information or should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

**DIRECTORS' FEES/ REMUNERATION:**

The Directors will be paid such remuneration by way of sitting fees for meetings of the Board as may be decided by the Board and / or as approved by the Members from time to time.

**OTHER DIRECTORSHIPS AND BUSINESS INTERESTS**

The Company acknowledges that Independent Director may have business interests other than those of the Company and that he may have declared any conflicts that are apparent at present. In the event that he become aware of any potential conflicts of interest, not declared so far, these may be disclosed to the Chairman and Company Secretary as soon as they become apparent.

During the Appointment, Independent Director may please inform prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments, to avoid any conflict of interest with his current position in the Company.

**CONFIDENTIALITY:**

Independent Director must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which he come into contact by virtue of his position as a Non-Executive Independent Director of the Company.

**EVALUATION MECHANISM:**

The performance evaluation of independent director shall be done by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

**TERMINATION:**

The appointment may be terminated at any time by the Company in accordance with provisions of the Companies Act, 2013 or Articles of Association of the Company.

It is desirable that the Director gives the Chairman reasonable notice of his/her intention to resign or not to seek re-appointment. Upon such termination or resignation for any reason, the Director shall not be entitled to any damages for loss of office.

**MISCELLANEOUS:**

- Independent Directors shall give an annual declaration as required under the provision of section 149(7) of the Companies Act, 2013 and the rules made thereunder.
- An Independent Director shall not serve as an Independent director in more than seven listed companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force.
- Further, an Independent Director who is serving as a whole time director in any listed company shall not serve as an Independent director in more than three listed companies or such number of listed companies as may be stipulated by the Listing Agreement or any other law of the land, for the time being in force.