



Amir Chand Jagdish Kumar (Exports) Limited

Terms and Conditions of appointment of Independent Directors





TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the Independent Directors are subject to the extent 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:

1. Appointment/ Re-appointment:

In accordance with the provisions of the Companies Act, 2013, applicable laws, you are appointed as an Independent Director on the Board of Directors for a term of ____ years from the date of your appointment (the “Appointment Term”).

Your appointment is subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. During the Appointment Term, your office shall not be liable to retirement by rotation in accordance with the provisions of the Act.

Independent Directors will strictly abide by the Code for Independent Directors as stipulated in the Schedule IV to the Act

Re-appointment upon the expiry of the Appointment Term shall be subject to:

- (a) your continued eligibility as an Independent Director under applicable laws,
- (b) a recommendation by the Nomination and Remuneration Committee,
- (c) approval by the Board of Directors, and
- (d) a satisfactory performance evaluation conducted in accordance with the Company's policy.

2. Roles & Duties:

Independent Directors will have the same responsibilities and liabilities to the Company as applicable to any other Non-executive Director.

- i. To adhere with the Code of Conduct of the Company and other policies of the company
- ii. Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- iii. Strive to attend all meetings of the Board of Directors and committees thereof, of which you are a member, and participate constructively and actively therein.
- iv. Strive to attend the General Meetings of the Company.



- v. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board
- vi. A director of a company shall not assign his office and any assignment so made shall be void.
- vii. Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information
- viii. Not indulge in any matter which will lead to deprive you during your association with the company.

3. Code of Conducts:

The following Codes of Business ethics are applicable to the Independent Directors:

Code of Conduct for Directors and Senior Management Personnel, Whistle Blower Policy, Code of Fair Disclosures and such other codes as may be prescribed, subject to the approval of the Board, from time to time.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect their status as an independent director, the Company expects Independent Directors to furnish a declaration to the effect confirming that they meet the criteria of independence as provided in Section 149 (6) of the Act.

An Independent Director shall not perform any actions which are in violation of the provisions of law and Codes and Policies of the Company.

4. Fees:

Independent Directors shall be entitled to receive sitting fees and such other remuneration as may be permissible under the provisions of the Companies Act, 2013 and other applicable laws. The amount of sitting fees, as well as any other form of permissible remuneration, shall be recommended by the Nomination and Remuneration Committee (NRC) and approved by the Board of Directors.

The Independent Director shall not be entitled to any Stock Option, unless permitted under the provisions of the Act and Applicable Regulations.

5. Reimbursement:

The Company will reimburse the Independent Directors for all reasonable documented expenses that they may incur in performing their role and for attending the meetings of the Board/ committees thereof.



6. Confidentiality:

All non-public information obtained during the appointment of Independent Director is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance from the Chairman, or as required by law.

At times Independent Directors may be privy to unpublished price sensitive information concerning the Company or its subsidiaries.

7. Resignation/ Removal:

Notwithstanding any other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

Similarly, you may resign from your position at any time by providing a written notice along with the detailed reasons for your resignation, in accordance with applicable laws.

8. Prohibited actions:

- i. Not to deal in the Company's share during the period when the trading window is enclosed.
- ii. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.