

# **Authum Investment and Infrastructure Limited**

## **Terms and Conditions of Appointment of an Independent Director (“Appointment”)**

*(The Terms and Conditions of Appointment of Independent Director shall be subject to the Provisions of Companies Act, 2013 and Article of Association adopted by the Company)*

### **1. Terms of Appointment of Independent Director**

The tenure/ terms of appointment of Independent Director shall be subject to the approval of Shareholders in the General Meeting & would be in line with the applicable laws.

### **2. Sitting Fees of Independent Directors**

The Independent Director would be entitled for sitting fees and commission as may be determined by the Board of Directors on the basis of Qualification and experience of the Independent Director, to be appointed on the Board of the Company and in accordance with the provisions of law for the director’s services as an Independent Director. In addition to the fee/ commission, the Company will reimburse the Independent Director for all reasonable and properly documented expenses he/ she incurs in performing his/ her role as an Independent Director.

### **3. Fiduciary Duties of Independent Director**

The Duties and Liabilities of the Independent Director are disclosed in the Code adopted by the Company for Independent Director as per Schedule IV Section 149(8) of the Companies Act, 2013.

### **4. Appointment as a Member/ Chairman of Committees of Board of Director**

The Independent Director may also be appointed as a member/ chairman of any committee of the board, as may be determined by the Board of Directors of the Company from time to time. Such appointment shall be made in consultation with such Independent Director.

### **5. Evaluation**

As a member of the Board, the performance of the Independent Director is subject to evaluation by the other Board of Directors of the Company. The Evaluation criteria shall be laid down by the Nomination Committee. The Criteria for evaluation shall be disclosed in the Annual Report.

### **6. Limit on number of directorships**

- a. A person shall not serve as an Independent Director in more than seven listed companies.
- b. Further, any person who is serving as a Whole-time Director in any listed company shall serve as an Independent Director in not more than three listed companies.

### **7. Other Directorship of Independent Director**

During the tenure, the Independent Director shall promptly notify the Company of any change in his/ her Directorship, and provide such other disclosures as may be required under applicable laws. In addition to the above, the Directors are also responsible to disclose any conflict of Interest with the position of his/ her Directorship in the Company or any contract or subject matter in which he/ she is interested.

### **8. Code of Conduct**

During the Term, the Independent Director will comply with the Code of Conduct adopted by the Company for Independent Directors and such other policies/ requirements as the Board of Directors may from time to time specify.

Unless specifically authorised by the Company, they shall not disclose any business information to constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Their obligation of confidentiality shall survive cessation of their respective directorships with the Company. The provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, would be applicable to the Independent Directors.

Additionally, they shall not participate in any business activity which might impede the application of their independent judgment in the best interest of the Company.

All Directors are required to sign a confirmation of acceptance of the Authum Investment & Infrastructure Limited Code of Conduct for Independent Director as adopted by the Board.

## **9. Changes of personal details**

During the Term, the Independent Director shall promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in their address or other contact and personal details.

## **10. Disengagement**

Independent Director may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by them in the notice, whichever is later.

The Company may disengage the Service of Independent Directors prior to completion of Term (subject to relevant provisions of the 2013, Act) upon the occurrence of following events:

- Violation of any provision of the Code of Conduct as applicable to Independent Director,
- Upon the Director failing to meet the criteria for independence as envisaged in Section 149(6) of the 2013, Act.

## **11. Directors Familiarisation Programme:**

Authum Investment and Infrastructure Limited (“the Company”) has put in place a system on an on-going basis to familiarize its Independent Directors about the Company, their role as an Independent Director, Business Segment, the Industry and Business model of the Company. In addition it also undertakes various measures to update the Independent Directors about the on-going events and development relating to the Company.

All the Independent Directors of the Company are made aware of their role, responsibilities & liabilities at the time of their appointment/ re-appointment, through a formal letter of appointment, which also stipulates various terms and conditions of their engagement.

Each member of the Board, including the Independent Directors, have been given complete access to any information relating to the Company, whenever they so request. In addition, presentations are made from time to time to the Board and its committees covering activities being undertaken by various departments, where directors get an opportunity to interact with Executive management team.