

Terms of Appointment of Independent Director

1. Appointment

1.1 You will be appointed as Non –Executive Independent Director on the Board of Directors of Assam Entrade. Your appointment is subject to the approval of the Board of Directors, election and appointment by the shareholders as per the provisions of the Companies Act, 2013.

Your appointment is also subject to the maximum permissible Directorships that one hold as per the provisions of the Companies Act, 2013 and the Listing Regulations.

1.2 The term of Independent Director should be construed as defined under the Companies Act, 2013 and the Listing Regulations.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Regulations. Accordingly, the independent directors will serve for not more than two years of five terms each on the Board of the Company. The Company is at liberty to disengage Non executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

2. Role on the Board

You are expected to provide your expertise and experience in the functioning of the Board and the Committees of the Board for which you may be nominated.

3. Duties and Liabilities

The duties and liabilities that come with your appointment would be as per the applicable laws, Company's laws and the Articles of Association of the Company.

The laws that currently govern the duties and liabilities of an independent Director are the Companies Act, 2013(including Rules made thereunder) and the Listing Regulations with the Stock Exchanges, some of which are specifically outlined below.

You will follow the "Code of Independent Director" as per the Schedule IV of the Companies Act, 2013 and "Company's Code of Conduct".

You will comply with the obligations as laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You will have to make disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013.

In case you so desire, Company would provide support to help you familiarize yourself with the relevant duties and obligations.

4. Technology

You may give your consent by advance notification to the Chairman or Company Secretary to participate in any meeting(s) of the Board or committee of Directors, when necessary through video conferencing or other audio visual means, except for matter not to be so dealt under the Companies Act, 2013.

When necessary, you can also participate through telephone, electronic mail or any other technology which permits you to communicate with every other Director.

5. Independence

The Board of Directors of the Company inter-alia has given due consideration to your declaration of being qualified as 'independent' in accordance with the provisions of Companies Act, 2013 and the Listing Regulations with the Stock Exchanges. You are expected to continue to be qualified as 'Independent' during your tenure and provide periodic declaration to the effect as required by regulations. You will be identified as 'Independent Director' in the annual report and other documents and publications of the Company. If circumstances change and you believe that it may not be possible for you to retain your independence you should discuss this with the Chairman as soon as practicable.

6. Evaluation Process

Your performance evaluation shall be done by the Board of Directors annually, without your participation. You will participate in reviewing the performance of non independent directors and the Board as a whole, performance of the Chair person and other independent Directors.

7. Code of Business Conduct

You will follow Assam Entrade's Code of Conduct and furnish an annual affirmation of the same.

You will apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the tenure as independent director or at any time after its cessation), any confidential information concerning the Company with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman or Company Secretary.

8. Prohibition on Insider Trading

You will follow Assam Entrade's Code of Conduct in respect of policy on insider information and the requirements under Companies Act, 2013 and SEBI Regulations, which inter-alia requires that price sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

9. Remuneration

No remuneration will be paid to the Non executive Independent Directors as mutually decided between them.

10. General

All the terms as mentioned above including your appointment, remuneration, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Regulations as amended from time to time.

This letter and any non contractual obligations arising out of or in connection with this letter are governed by, and shall be construed in accordance with the laws of India.