

## ASSAM ENTRADE LIMITED

**Regd. Office:** 16, Tara Chand Dutta Street 2nd Floor Kolkata WB 700073

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**CIN:** L20219WB1985PLC096557, **Website:** www.assamentrade.com

### TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of appointment of the following Independent Directors are subject to the extant provisions of the applicable laws, including the Companies Act, 2013, SEBI (LODR) Regulations, 2015 (as amended from time to time) and Articles of Association of the Company:

Sr.No.	Name of Independent Director	Term	
		From	To
1.	Mr. Anoop Kumar Gupta	01/07/2020	30/06/2025
2.	Mr. Rajat Gupta	01/07/2020	30/06/2025
3.	Mr. Shailendra Singh Kushwaha	07/09/2020	06/09/2025
4.	Mr. Robin Srivastava	05/09/2023	04/09/2028
5.	Mr. Praveen Agarwal	05/09/2023	04/09/2028
6.	Mr. Anil Singh	05/09/2023	04/09/2028

*\*Mr. Anoop Kumar Gupta, Mr. Rajat Gupta and Mr. Shailendra Singh Kushwaha have resigned w.e.f. September 5, 2023 from the board of Company.*

#### 1. Appointment, Term and Termination

- The term of appointment - 5 (Five) consecutive years from their respective date of appointment.
- Independent Directors are not liable to retire by rotation.
- Termination of engagement shall be in accordance with the provisions of the Articles of Association of the Company, the Companies Act 2013, the rules thereunder and Code of Conduct
- The Board of Directors may appoint Independent Directors as Member/ Chairman of one or more of its Committees, as it may deem fit from time to time.

#### 2. Role and Duties:

- The Board of Directors may appoint Independent Directors as Member/ Chairman of one or more of its Committees, as it may deem fit from time to time.
- Independent Directors shall abide by the provisions of 'Code for Independent Directors' as outlined in Schedule IV of the Act.
- Independent Directors shall act in good faith in order to promote the objects of the Company for the benefits of its members and other stakeholders. They shall not have direct or indirect or potential conflict of interest with the interest of the Company. They shall exercise their duties with due care, skill and diligence with Independent judgment.
- The office of Independent Director is not assignable and such assignment shall be void.
- Independent Directors shall be responsible for providing guidance in the areas of their expertise.
- Independent Directors shall devote such time as is prudent and necessary for the performance of their role, duties and responsibilities.
- The performance of Independent Directors and that of the Board shall be evaluated annually.

### **3. Liabilities:**

Under the Companies Act, 2013, an Independent director shall be held liable, only in respect of such acts of omission or commission by the company which had occurred with his/ her knowledge attributable through Board processes, and with his/ her consent or connivance or where he /she has not acted diligently.

### **4. Code of Business Conduct**

Independent Directors shall follow Assam Entrade's Code of Conduct and furnish an annual affirmation of the same.

They should 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.

### **5. Prohibition on Insider Trading**

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

### **6. Remuneration :**

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

### **7. Disclosures:**

Independent Directors shall make all statutory disclosures/ confirmations to the Company and to various statutory and regulatory authorities, as required under the Companies Act, 2013, Rules thereunder, other applicable laws and regulations and listing regulations as amended from time to time entered by the Company with the Stock Exchanges.

### **8. 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 Chairperson and other independent Directors.

### **9. 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.

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