

**ANGEL ONE LIMITED**

**(FORMERLY KNOWN AS ANGEL BROKING LIMITED)**

**TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS**

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### **1. Appointment:**

In accordance with the provisions of the Companies Act, Listing Regulations and other applicable provisions if any, they will serve as an Independent Director for a period of 5 years. As an Independent Director their office shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013

The Company has adopted provisions with respect to the appointment and tenure of Independent Directors which is consistent with the Act and the Listing Regulations. Accordingly, re-appointment at the end of their term shall be based on the recommendation of the Board of Directors and subject to the approval of the Board and the Shareholders of the Company.

### **2. Committees:**

The Board may from time to time request their participation in one or more of its Committee(s). Their appointment on such Committee(s) will be subject to their consent and the applicable regulations.

### **3. Roles & Duties:**

As a member of the Board, the Company expects them to abide by the Code of Conduct & Ethics and Angel's Group Policy and Code of Conduct for Prohibition of Insider Trading.

As an Independent Director they shall carry out the fiduciary duties along with the accompanying liabilities that come with their appointment as an Independent Director. They shall abide by the provisions of Section 166 and Schedule IV of the Act and relevant provisions of the Listing Regulations. As an Independent Director they may not perform any actions which are in violation of the Act, the Listing Regulations, the Securities and Exchange Board of India Act, 1992, SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

### **4. Directors and Officers Liability Insurance:**

The Company has Directors' and Officers' liability insurance and it is intended that the Company will maintain such cover for the full term of their appointment.

### **5. Remuneration and reimbursement of expenses:**

They will not be an employee of the Company and a letter of appointment shall be issued to them on appointment however it will not constitute a contract of employment. They will be paid remuneration by way of sitting fees as fixed by the Board Directors from time to time for attending meetings of the Board and for attending Committee meetings.

They shall be reimbursed all reasonable out-of-pocket expenses incurred by them in the performance of their roles and duties.

**6. Disclosure of Interest:**

During the term of their appointment they agree to promptly notify the Company, any changes in their directorship and committee memberships in other companies. They shall also provide a declaration of independence under Section 149(7) of the Act at the first meeting in which they participate as a Director, at the first meeting of every financial year in which they continue to act as a Director and upon change in any circumstance affecting their status as an Independent Director of the Company.

They shall also agree to promptly intimate to the Company Secretary of any change in their address or other contact and personal details provided to the Company.

It is expected that any interest they may have in any transaction or arrangement that the Company has entered should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record their interest appropriately and our records are updated. A general notice that they are interested in any contracts with a particular person, firm or company is acceptable.

**7. Confidentiality:**

All non-public information including but not limited to trade secrets, confidential business information, technical information and know-how, formulations, drawings, prints, material specifications, customer details, etc not be disclosed or divulged to any person in any manner whether directly or indirectly in full or in part, both during and after their Term as an Independent Director without prior clearance from the Chairman unless required by law or by the rules of any regulatory body.

**8. Termination:**

They may resign from their position of Independent Director at any time by giving a reasonable written notice to the Board of Directors. Their appointment may also be terminated in accordance with the provisions of the Act and the Articles of Association of the Company from time to time in force.

Continuation of their appointment is contingent on them getting re-elected by the shareholders in accordance with provisions of the Companies Act, 2013, Listing Regulations and the Articles of Association of the Company, from time to time in force. They will not be entitled to any compensation if the shareholders do not re-elect them at any time.

The relationship between them and the Company is governed by and will be interpreted in accordance with Indian law and their engagement shall be subject to the jurisdiction of the Indian Courts.