

TRESCON LIMITED

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

[Pursuant to the provisions of Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015(“Listing Regulations”)]

1. Appointment:

Your appointment as an Independent Director on the Board of Company is for a term of five years commencing from _____ subject to your meeting the criteria for being an Independent Director and not being disqualified to be Director under the applicable regulations and you shall not be subject to retirement by rotation during this period.

Re-appointment at the end of the term shall be based on the report of performance evaluation process and you continuing to meet the independence criteria, subject to the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) in this regard.

You have been appointed on the following Committees of the Board (As applicable to the respective Director):

1. Audit Committee
2. Stakeholders Relationship Committee
3. Nomination & Remuneration Committee
4. Corporate Social Responsibility Committee

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

2. Time Commitment:

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

3. Role, Duties and Responsibilities:

Your role and duties will be those normally required of the Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.

In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time.

4. Code of Conduct & other compliances:

During the appointment, you are required to abide by the code for Independent Directors and TIL Code of Conduct for Prevention of Insider Trading and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Regulations.

5. Performance Appraisal / Evaluation Process:

As a member of the Board, your performance shall be evaluated annually. Evaluation shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee.

Your appointment and re-appointment on the Board shall be subject to the outcome of the evaluation process.

6. Remuneration:

You will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required.

You will be entitled to take reimbursement of expenses incurred by you in connection with attending the Board Meetings, Committee Meetings, General Meetings and other meetings in relation to the business of the Company.

You will not be entitled to any stock options during your tenure as Independent Director.

7. Training:

You will be entitled to training program for familiarizing yourself with the business and operation of the Company, its growth plans, the peculiarities of the industry in which it operates, its goals and expectations and long term plans and objectives.

8. Publication of the terms and conditions of appointment:

As per Regulation 46 of the Listing Regulations, 2015, the terms and conditions of appointment shall be disclosed on the website of the company.

9. Governing Law:

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

10.General:

All the terms as mentioned 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.
