

Date: [●]

To,
Independent Directors

Sub.: Appointment as Additional Independent Director on the Board of Directors of Aseem Infrastructure Finance Limited

We are pleased to inform that pursuant to the circular resolution passed on [●] by the board of directors of Aseem Infrastructure Finance Limited (“**the Company**”) (“**Board**”), you have been appointed as Additional Director (Independent) on the Board with effect from [●] for the term as decided by the Board, subject to the approval of the shareholders in the ensuing general meeting.

1. TERMS OF APPOINTMENT:

- 1.1 Your appointment shall be as a non-executive additional independent director on the board of directors of the Company and is subject to the provisions of the Companies Act, 2013, as amended from time to time (“**Companies Act**”) and approval of shareholders in the ensuing general meeting.
- 1.2 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act and the articles of association of the Company, from time to time in force.
- 1.3 You have been appointed as additional independent director for such period as decided by the Board. Further, in compliance with provisions of Section 149(13) of the Companies Act, your directorship is not subject to retirement by rotation.
- 1.4 Notwithstanding other provision of this letter, your appointment may be terminated in accordance with the provisions of the articles of association of the Company or on your failure to meet the parameters of independence as defined in Section 149(6) of the Companies Act or on the occurrence of any event as defined in Section 167 of the Companies Act.
- 1.5 Upon termination or upon your resignation for any reason, as duly intimated to the Company, you will not be entitled to any compensation for loss of office.

2. EXPECTATIONS BY THE BOARD:

- 2.1 As a non-executive independent director, you are expected to bring objectivity and independence of view to the Board's discussions and help provide the Board with effective direction in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board generally meets four times in a year, however, they can meet more frequently, as and when required.
- 2.2 You will be expected to attend Board and devote such time as appropriate to discharge your duties effectively.
- 2.3 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

ASEEM INFRASTRUCTURE FINANCE LIMITED

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3. ROLE, FUNCTIONS AND DUTIES:

Pursuant to Sections 166 and 149(6) read with Schedule IV of the Companies Act, an appointee is required to discharge the following duties and perform the following roles and functions as additional independent director:

3.1 Your role and duties will be those normally required of a non-executive additional independent director under the Companies Act. There are certain duties prescribed for all the directors, both executive and non-executive, which are fiduciary in nature and are as under:

3.2

3.2.1 You shall act in accordance with the Company's articles of association, as may be amended from time to time.

3.2.2 You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.

3.2.3 You shall discharge your duties with due and reasonable care, skill and diligence.

3.2.4 You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

3.2.5 You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

3.2.6 You shall not assign your office as Director and any assignments so made shall be void.

3.3 In addition to the above requirements, the Board also expect you to perform the following functions:

3.3.1 help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;

3.3.2 bring an objective view in the evaluation of the performance of Board and management;

3.3.3 scrutinise the performance of the management in meeting the agreed goals and objectives and monitor the performance;

3.3.4 satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;

3.3.5 safeguard the interests of all stakeholders;

3.4 You are also expected to:

3.4.1 undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the Company;

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- 3.4.2 seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- 3.4.3 strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- 3.4.4 participate constructively and actively in the committees of the Board in which you are chairpersons or members;
- 3.4.5 where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- 3.4.6 keep yourself well informed about the Company and the external environment in which it operates;
- 3.4.7 not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 3.4.8 pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company;
- 3.4.9 ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- 3.4.10 report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- 3.4.11 act within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- 3.4.12 not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

In addition to the above you shall abide with the provisions contained in Schedule IV of the Companies Act, Articles of Association and the policies framed by the Company.

4. STATUS OF APPOINTMENT:

- 4.1 Your appointment as Additional Director (Independent) and the terms of this letter, does not and will not create an employment relationship with the Company. Accordingly, you will not hold out or represent yourself to be in an employment relationship with the Company and shall not have any employment related authority. Further, you will not be entitled to receiving any salary or benefits as extended by the Company to its employees.

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4.2 You may be remunerated from time to time during your term as Additional Director (Independent) by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board. Further, you may also be entitled to receiving remuneration by way of commission as may be approved by the Board and the shareholders in accordance with section 197 of the Companies Act, from time to time.

4.3 Your remuneration shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. In addition to any remuneration payable to you in pursuance of the Companies Act, you may also be entitled to reimbursement of certain travelling, hotel and other expenses properly incurred by you and subject to the Company's policies, only in respect of:

4.3.1 In attending and returning from meetings of the Board or any committee thereof or general meetings of the Company; or

4.3.2 In connection with any other business of the Company, as may be approved by the Board from time to time.

5. INDEPENDENT PROFESSIONAL ADVICE

There may be occasions when you consider that you need professional advice in furtherance of your duties as a director. If so and subject to receiving Board approval, it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policies.

6. INSURANCE

During the term of your appointment as Additional Director (Independent), you shall be covered under the directors and officers liability insurance coverage as available under the professional insurance policy obtained by the Company.

7. LIST OF ACTIONS TO BE AVOIDED AS DIRECTOR OF THE COMPANY

7.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to immediately declare any such directorships, appointments and interests to the Board in writing in the prescribed form as and when those situations arise.

7.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the company secretary.

7.3 You shall use reasonable best efforts to ensure that you: (a) do not violate any provision of the Foreign Corrupt Practices Act, 1977, the UK Bribery Act, 2010 and the Indian Prevention of Corruption Act, 1988 or other applicable laws pertaining to anti-corruption and anti-bribery matters; and (b) act at all times in compliance with the applicable anti-money laundering laws and sanctions.

7.4 You shall not trade in the securities listed in the restricted list.

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8. EVALUATION

The Board (except the director who is being evaluated) may evaluate your performance on yearly basis.

9. DISCLOSURE OF INTEREST

Any material or pecuniary interest that you may have in any transaction or arrangement that the Company has entered into, should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice, as per the provisions of Companies Act, that you are interested in any contract with a particular person, firm or company is acceptable.

10. CODE OF CONDUCT

During the appointment, you are required to comply with regulations as contained in Schedule IV under Companies Act, including the Code of Conduct mentioned under Schedule IV. You are also required to comply with applicable policies of the Company formulated for the employees.

11. CONFIDENTIALITY

- 11.1 All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Board unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.
- 11.2 Your attention is also drawn to the requirements under the applicable regulations and the Company's list of restricted which concern the disclosure of price sensitive information and dealing in the securities of the Company. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the company secretary.

12. PUBLICATION OF THE LETTER OF APPOINTMENT

In line with provision of sub-clause 6 of Clause IV of Schedule IV of the Companies Act, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website.

13. MEMBERSHIP OF COMMITTEES

The Board may appoint you as member / chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

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14. TERMINATION

- 14.1 Your directorship on the Board of the Company shall terminate or cease in case you have not registered your name in the online data bank and passed the online proficiency self-assessment test in accordance with the provisions of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014 read with other applicable provisions of Companies Act.
- 14.2 You may resign from your position at any time. Should you wish to do so, you are required to serve a 3 months' notice on the Board. In terms of provisions of the Companies Act, it is your discretion to file a copy of your resignation letter with the Registrar of Companies.
- 14.3 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act and the articles of association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

15. GENERAL

- 15.1 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 and the parties agree to submit to the exclusive jurisdiction of the courts of Delhi.
- 15.2 Please confirm your agreement to the above by signing and returning the enclosed duplicate of this letter.
- 15.3 We have enclosed certified copy of the resolution approved by the Directors in relation to your appointment, for your reference and records.

We wish you all the very best and are confident that the Board and the Company will benefit immensely from your experience.

Yours sincerely,

For **Aseem Infrastructure Finance Limited**

[●]

DIN: [●]

Director

Address: [●]

I have read and agree to the above terms regarding my appointment as an Additional Independent Director on the Board of Aseem Infrastructure Finance Limited.

INDEPENDENT DIRECTOR

Date:

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