

## **1. Time Commitment**

1.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and help to provide the Board with effective leadership in relation to the Company's strategy, performance and risk management as well as ensuring high standards of corporate governance. The Board meets at least four times in a year.

The Audit Committee also meets at least four times in a year. Besides, there are other Committees, like Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee meetings for which are ordinarily convened once / twice in a year. You will be expected to attend Board, Board Committees to which you are appointed or may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. In general, all meetings are held in Kolkata.

1.2 With the acceptance of this appointment, you have confirmed that you are able to devote sufficient time to meet the expectations from your role to the satisfaction of the Board.

## **2. Role and Duties**

Your role and duties will be as defined and as are required normally to be performed by a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Agreement, including amendments implemented from time to time.

## **3. Remuneration**

You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees, as may be decided by the Board and approved by the Shareholders from time to time. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

## **4. Reimbursement of Expenses**

In addition to the remuneration described in paragraph 5, the Company will, for the tenure of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in performing your role and duties as per the rules and regulations of the Company.

## **5. Conflict of Interest**

5.1 It is accepted and acknowledged that you may have business interests other than those of the Company. In terms of your appointment, you are required to disclose any such

directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

- 5.2 In the event, your circumstances are likely to change which might give rise to a conflict of interest or, which might lead the Board to revise its judgement that you are independent, it should be properly disclosed to the Company.

## **6. Confidentiality**

All information acquired during your appointment are confidential to Texmaco and should not be disclosed, either during your appointment or following termination (by whatever means) to third party without prior clearance from the Chairman, 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 Texmaco.

Your attention is also drawn to the requirements under the applicable regulations and the Texmaco Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of Texmaco. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Board or from the person authorised by the Board.

## **7. Induction**

During your appointment, you may be invited to attend an initial induction session and, thereafter, ongoing training and familiarisation sessions, including briefings from management and site visits. Please avail yourself of these opportunities as fully as is appropriate to your personal circumstances.

## **8. Evaluation**

In compliance with the Listing Agreement, the Company has adopted a policy on evaluation of the Independent Directors. Your re-appointment on the Board shall be subject to the outcome of the evaluation process based on the said policy adopted by the Company.

## **9. Independent Professional Advice**

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent Advisers at the Company's expense. The Company will reimburse the cost of expenditure to be incurred in accordance with the Company's policy.

## **10. Disclosure of Interest**

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than the transaction or arrangement coming up at a Board Meeting, so that your interest is recorded in the minutes appropriately and the Company's records are updated. A general notice that you are interested in any contracts with a particular person, firm or company, is acceptable.

## **11. Termination**

- 11.1 You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- 11.2 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation in any manner, if the shareholders do not re-elect you at any time.
- 11.3 Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company, in force from time to time.

## **12. Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Hon'ble High Court at Calcutta.