



# **Adcon Capital Services Limited**

## **LETTER OF APPOINTMENT TO NON EXECUTIVE INDEPENDENT DIRECTOR**

To,  
Mr. / Ms. \_\_\_\_\_

Dear Sir / Madam,

We, on behalf of Adcon Capital Services Limited ("ACSL") inform that you are appointed as a Non-Executive Independent Director on the Board of Directors of ACSL with effect from \_\_\_\_\_ in terms of the approval of your appointment by the Board of Directors and subsequent approval of the shareholders obtained at the \_\_\_\_\_ Annual General Meeting held on \_\_\_\_\_ as per the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

### **1. Terms of Appointment:**

- a) Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of Section 165 of the Companies Act, 2013 and the Clause 49 of the Listing Agreement.
- b) You shall hold office for five consecutive years for a term up to \_\_\_\_\_. The Company is at liberty to disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

### **2. Committees:**

The Board shall look forward to your active participation in the Board and Committee Meetings and facilitate to bring independent judgment to the Board.

### **3. Role and Duties:**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing agreement. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- a) You shall act in accordance with the provisions of the Companies Act, 2013, the Listing Agreement and Company's Articles of Association;



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- b) 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;
- c) You shall discharge your duties with due and reasonable care, skill and diligence;
- d) 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.
- e) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

#### **4. Business Ethics**

- a) As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to facilitate the Board with effective leadership in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance.
- b) The Board and Audit Committee meetings are held atleast four times in a year. You will be expected to attend Board Meetings, Committee Meetings of the Board to which you are a member/may be appointed as a member and Shareholders' Meetings. You shall devote such time to your duties, as may be appropriate for you to discharge your duties effectively.
- c) 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.
- d) All information acquired during your appointment is confidential and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory authorities. On reasonable request, you shall surrender any documents and other materials made available to you by ACSL.

#### **5. Remuneration:**

You will be paid such remuneration by way of sitting fees for attending the meetings of the Board and its Committees as may be decided by the Board.



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In addition to the remuneration, the Company will for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

## **6. Termination:**

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 to the Board. Continuation of your appointment shall be subject to the Nomination Policy of the Company in force from time to time and is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

## **7. Contract**

It is agreed that this is a contract for services and is not a contract of employment. 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 Indian Courts. If you are willing to accept these terms of appointment relating to your appointment as a Non Executive Independent Director of ACSL, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

**Yours sincerely,**  
For and on behalf of Adcon Capital Services Limited

\_\_\_\_\_  
(Name of Director)  
(Designation)

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed \_\_\_\_\_  
Dated \_\_\_\_\_