

AGRIWISE FINSERV LIMITED

TERMS OF APPOINTMENT OF INDEPENDENT DIRECTOR

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1 INTRODUCTION

Appointment will be for a term of five years from the date of appointment unless terminated earlier or extended, as per the provisions of this letter or applicable laws (“Term”). As an Independent Director he/she/they will not be liable to retire by rotation. Re-appointment for another term of maximum period of five years at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders by way of Special Resolution. His/her reappointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

The Independent Director may be appointed as member/chairman of the following Committees of the Board;

- (i) Audit Committee
- (ii) Nomination & Remuneration Committee
- (iii) Any other committee, existing or future if found suitable to him/her.

2 TIME COMMITMENT

As a Non-Executive Director he/she is expected to bring objectivity and independence of view to the Board’s discussions and to help provide 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. 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 Committee meetings like Nomination and Remuneration Committee and Corporate Social Responsibility Committee meetings which are ordinarily convened twice in a year. Independent Director is expected to attend Board, Board Committees to which he/her may be appointed and Shareholders meetings and to devote such time to his/her duties, as appropriate for them to discharge his/her duties effectively.

3 ROLES & DUTIES

The provisions of sec 166 of the Companies Act 2013, enlists the following specific fiduciary duties of a director:

- To act in accordance with the articles of the company;
- To act in good faith to promote the objects of the company for the benefits of its members as a whole;
- To exercise his duties with due and reasonable care, skill and diligence, and independent judgement;

- Not to involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company;
- Not to achieve or attempt to achieve any undue gain or advantage;
- Not to assign his office; Any act which may board or chairman may deem fits to assign.
- He/she shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149 (8) of the Act, and duties of directors as provided in the Act (including Section 166) and in Clause 25 of the SEBI Listing Regulations, as may be applicable from time to time.

4 STATUS OF APPOINTMENT

Independent Director will not be an employee of the Company and the appointment Letter shall not constitute a contract of employment.

5 REMUNERATION

Independent Director will be paid remuneration by way of sitting fees for attending meetings of the Board and committees and commission as may be approved by Board from time to time and recommended by NRC Committee.

6 REIMBURSEMENT OF EXPENSES

In addition to the remuneration described in paragraph 6 the Company's terms of independent of Director will, for the period of their appointment, reimburse them for travel, hotel, telephone, internet, fuel and other incidental expenses incurred by them in the performance of their role and duties. This could include reimbursement of expenditure incurred by him/her for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, induction and training (organized by the Company for Directors) and in obtaining Agriwise Finserv Limited Terms and Conditions of Independent Directors subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of his/her duties as an Independent Director.

7 DISCLOSURE OF INTEREST

It is accepted and acknowledged that they may have business interests other than those in the Company. As a condition to their appointment, they are required to declare all such directorships, appointments and interests to the Board in writing in the prescribed form annually and as and when there is any change. The Corporate Secretarial Department will assist them in making these disclosures in a timely manner. In the event, that their

circumstances seem likely to change and might give rise to a conflict or interest or a change which impacts their independence as an Independent Director of the Company, they shall intimate to the Company forthwith. It is expected that they will not serve on the Boards of competing companies.

8 CONFLICT OF INTEREST

In the event that their 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 they are independent, this should be disclosed to both Chairman & Company Secretary.

9 CONFIDENTIALITY

All information acquired during his appointment is confidential to the Company and should not be released, either during his 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 body. On reasonable request, he shall surrender any documents and other materials made available to him by the Company.

Consequently he/she 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 Secretary.

10 EVALUATION

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors. His/ her appointment and re appointment on the Board shall be subject to the outcome of the evaluation process.

11 INSURANCE

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

12 RESIGNATION/TERMINATION

He/she may resign from his/her position at any time, he/she is requested to serve a reasonable written notice to the Board. The Continuation of his/her appointment is contingent on his/her getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. He/she will not be entitled to compensation if the shareholders do not re-elect him/her at any time. His/Her appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

13 GOVERNING LAW

The appointment of independent director is governed by and will be interpreted in accordance with Indian law and his engagement shall be subject to the jurisdiction of the Indian courts.