



**AXIS SOLUTIONS LIMITED**  
(Formerly known as Asya Infosoft Limited)

**Terms and Conditions of Appointment of Independent  
Directors**



The terms and conditions of appointment of the Independent Directors are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and (ii) Articles of Association of the Company.

The broad terms and conditions of appointment of Independent Directors are reproduced hereunder:

## **1. Appointment**

- A. You will be appointed as a Non- Executive Independent Director on the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013 and other applicable laws.
- B. Pursuant to provisions of Section 149(13) of the Companies Act, 2013, your term is not subject to determination of retirement of director by rotation.
- C. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every financial year under Section 149(7) of the Act and Regulation 25 of SEBI LODR stating that you meet the criteria of Independence.
- D. You will not hold office as a Director or act as a Chairman or committee members in excess of the limit stipulated under the Act and the SEBI LODR.
- E. You will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.

Your re-appointment at the end of the first term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Shareholders.

## **2. Board and Committee of the Board**

The Board 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 future. Your appointment on such Committee(s) will be subject to the applicable provisions of the Act and SEBI LODR.

## **3. Duties and Responsibilities**

You will abide by professional conduct, roles & responsibilities and duties as per schedule IV of the Companies Act, 2013 including any subsequent modification/s from time to time, such as

- strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- strive to attend the general meetings of the Company;
- keep yourself well informed about the Company and the external environment in which it operates;



- acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;

#### **4. Code of Ethics and Business Conduct**

The Independent Director should familiarize with the Code of Conduct for Board of Directors and Senior Management Personnel and comply with the same.

You shall abide by the Code and such other policies that may be adopted by the Company applicable to an ID.

#### **5. Dealing in Shares**

Directors and designated employees of the Company are prohibited to deal in shares of the Company while trading window is closed. You shall abide by the Company's code of conduct for prevention of insider trading during dealing in shares of the Company.

#### **6. Directors and Officer Liability**

Currently, the Company does not possess Director and Officer Insurance. We will update you in case the company will possess the Director and Officer Insurance.

#### **7. Fees and Remuneration**

You will be paid remuneration by way of sitting fees for attending the meeting of the Board and the Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committee would be as determined by the Board from time to time.

Further, the Company shall reimburse all your expenses i.e. travel, hotel and other incidental expenses incurred while attending general meeting, meeting of Board of Directors as well as Committee constituted by Board of which you are a member.

Being Independent Director, you shall not be entitled to any stock option of the Company.

#### **8. Resignation / Termination**

You may resign from office by giving a reasonable notice in writing to the Company. The Company may terminate your appointment in accordance with provisions of Companies Act, 2013

#### **9. Confidentiality**

You would have access to Confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to



the Company and its business including legal, financial, technical, commercial, marketing, advertising and sales promotion plans, unpublished price sensitive information and any financial information and business related records, data, documents, reports, client information, intellectual property rights, ("Confidential Information").

You shall ensure to keep the above confidential and not to disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Chairman or Managing Director.

#### **10. Governing Law**

This letter of appointment shall be governed under Indian Laws.

You are requested to return copy of this letter duly signed and dated to the Company as token of your acceptance.

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