

SYSTEMATIX SECURITIES LTD.

Registered Office: 35, Old Industrial RIICO Area, Chittorgarh, Rajasthan, India 312001, Mob. No. - 9414111117
Web: www.systematixsecurities.in, E-mail- systematixctor@gmail.com, CIN: L65999RJ1986PLC070811

Terms and Conditions for appointment of Independent Directors

Appointment

The Director's appointment is subject to the approval of the shareholders of the Company as well as the Director's meeting the criteria for being an Independent Director and not being disqualified to be a Director under the applicable regulations.

Duties and Liabilities

The duties and liabilities that come with the Director's appointment would be as per the applicable laws, Company Group policies and the Articles of Association of the Company.

The duties and liabilities of an Independent Director are currently governed by the Companies Act, 2013 and Rules thereunder.

The Director will follow the "Code for Independent Director" as per Schedule IV of the Companies Act, 2013 and the "Code of Conduct and Business Ethics" (to the extent applicable).

The Director is required to make disclosure of its interest as per the requirements of Section 184 of the Companies Act, 2013.

Independence

The Board of Directors of the Company, inter alia, has given due consideration to the Director's declaration of being qualified as "Independent" in accordance with the provisions of the Companies Act, 2013. The Director is expected to continue to be qualified as "Independent" during his/her tenure and provide periodic declarations to the effect as required by the applicable acts / regulations. The Director will be identified as "Independent Director" in the annual report and other documents and publications of the Company.

Code of Conduct and Business Ethics

The Director will follow the Code of Conduct and Business Ethics.

The Director will apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the tenure as Independent Director or at any time after its cessation), any confidential information concerning the Company and any Group Companies with which he/she will come into contact by virtue of his position as a Director except as permitted by law.

Availability of Directors and Officers Liability Insurance

The Directors would be covered/indemnified as per the policy of the Company.

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Sitting fees

The Directors will be entitled to a fee per meeting for attending the various meetings of the Board as per Articles of the company. The fees payable shall be subject to applicable tax deduction at source.

In addition to the above, the Director will be entitled to reimbursement of all expenses for participation in the Board and other meetings.

General

All the terms as mentioned above including the Director's appointment, sitting fees, professional conduct and duties shall be governed by the Companies Act, 2013 and Rules made thereunder, as amended from time to time.