



Date

To,

Name of Independent Director

Address of Independent Director

Sub: Your appointment as an Independent Director of AYM Syntex Limited

Dear [Name of the Independent Director],

We are pleased to confirm your appointment as an Independent Director and as a Member of the Board of Directors ('the Board') of AYM Syntex Limited ('the Company'). This appointment has been made upon the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors at its meeting held on [Date of Board Meeting].

1. Term of Appointment and Independence Criteria:

- a. Your appointment as an Independent Director of the Company is for a term of [Number] consecutive years, commencing from [Effective Date of Appointment] up to and including [End Date of First Term] (both days inclusive) and shall be subject to the approval of the members of the Company.
- b. As an Independent Director, you shall not be liable to retire by rotation.
- c. Your continued appointment is conditional upon you meeting the criteria for independence as stipulated under relevant provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirement) Regulations, 2015 ('SEBI LODR Regulations') as amended from time to time. By accepting this appointment, you confirm that you meet and shall continue to meet these independence criteria throughout your tenure.
- d. You shall also be required to register yourself in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs ('IICA') and undertake the online proficiency self-assessment test as per the requirements of the Act and relevant rules.
- e. Re-appointment for a second term, not exceeding five consecutive years, shall be based on the recommendation of the Nomination and Remuneration Committee and subject to approval of board of Directors and through Special Resolution passed by the shareholders, provided you continue to meet the independence criteria and a satisfactory performance evaluation. You shall not serve for more than two consecutive terms.

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2. Committees of the Board:

- a. The Board of Directors may, if it deems fit and based on your skills and expertise, you may be appointed as a member/chairperson of one or more existing Board Committees viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, or any such committee that may be set up in the future.
- b. Your appointment to such committees will be subject to the applicable regulations and the terms of reference of the respective committees, which will be provided to you upon such appointment.

3. Status of Appointment:

There will be no relationship of employer and employee as a consequence of your appointment as an Independent Director of the Company.

4. Role & Functions:

You will be expected to participate as an active member of the Board and:-

- i. shall act in accordance with the Company's Articles of Association, Policies and Codes as amended from time to time;
- ii. attend all Board meetings, currently at least 4 - 6 meetings per year are held;
- iii. member of Committees as agreed;
- iv. attend General Meetings;
- v. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- vi. bring an objective view in the evaluation of the performance of board and management;
- vii. scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- viii. satisfy on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- ix. safeguard the interests of all stakeholders, particularly the minority shareholders;
- x. balance the conflicting interest of the stakeholders;
- xi. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where

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- necessary recommend removal of executive directors, key managerial personnel and senior management;
- xii. moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

5. Duties:

You will be expected to perform, in addition to the duties prescribed under the Companies Act, 2013, the following duties:

- i. 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 interests of the company, its employees, the shareholders, the community and for the protection of environment;
- ii. exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- iii. not 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;
- iv. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates;
- v. not assign your office and any assignment so made shall be void;
- vi. undertake appropriate induction and regularly update and refresh skills, knowledge and familiarity with the Company;
- vii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- viii. strive to attend all meetings of the Board of Directors and of the Board committees of which you may be a member;
- ix. participate constructively and actively in the committees of the Board in which you may be chairperson or member;
- x. strive to attend the general meetings of the Company;
- xi. where you have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- xii. keep yourself well informed about the Company and the external environment in which it operates;

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- xiii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- xiv. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the same are in the interest of the Company;
- xv. ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- xvi. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- xvii. acting within your authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- xviii. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

6. Responsibilities:

The Independent Directors shall have the same legal responsibilities to the Company as that of other directors.

7. Time Commitment:

- a. As a Non-Executive Independent Director, you are expected to devote sufficient time to your duties, as may be appropriate and essential, in line with your responsibilities.
- b. This includes attending Board meetings, committee meetings (to which you may be appointed), separate meetings of Independent Directors (held at least once in a financial year), Annual General Meetings, and any other meetings as may be deemed necessary.
- c. You are also expected to spend time in preparation for Board and committee meetings, reviewing relevant documents, and staying informed about the Company's business and the industry in which it operates.
- d. By accepting this appointment, you confirm that, taking into account all other commitments you may have, you are able to and will devote sufficient time for the proper performance of your role, duties, and responsibilities to meet the expectations to the satisfaction of the Board.

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8. Remuneration:

- a. You will be entitled to remuneration by way of sitting fees as decided by the Board from time to time and as per applicable provisions of the Companies Act, 2013 for attending each meeting of the Board or the Committee thereof of which you may be a member.
- b. Further, you shall be paid remuneration out of the profits of the Company as may be recommended by the Board and approved by the Shareholders.
- c. The Company will also reimburse you for reasonable expenses incurred in the performance of your duties, including travel, accommodation, and other incidental expenses incurred for attending Board/Committee meetings, general meetings, site visits, or for any other purpose connected with the Company's business. Such expenses shall be reimbursed on an actual basis incurred in your role as a director.

9. Confidentiality, Conflicts of Interest and Disclosures:

- a. All information acquired during your appointment is confidential to the Company 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 authority.
- b. You shall ensure that you do 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.

10. Insurance:

The Company has in place a Directors' and Officers' Liability Insurance (D&O Insurance') policy, which provides coverage in respect of certain liabilities incurred in the performance of duties by the Directors and Officers of the Company. The Company maintains such D&O Insurance cover in force for the full duration of the Independent Director's tenure, subject to the terms and conditions of the policy and applicable laws. The Independent Director may obtain further details of the said insurance policy from the Company.

11. Disclosures and Declarations:

You are required to submit various declarations and disclosures as mandated by the Act and SEBI LODR Regulations, including:

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- i. Disclosures of directorships and committee memberships in other companies, as required by the Act and SEBI LODR Regulations.
- ii. Should you retire / resign from the Board of AYM Syntex Limited, we request that you do not accept directorships of companies which are in direct competition with the Company for a period of one year.
- iii. To enable compliance with the Code of Conduct for Directors and Sr. Management, Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information the Articles of Association you are required to make certain disclosures related to and/or which might affect your role as a director. Acceptance of this letter indicates you have read and understood the Code of Conduct for Directors and Sr. Management and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- iv. Any other declarations or information as may be required by the Board or statutory authorities from time to time. b. You shall promptly notify the Company Secretary of any change in your circumstances that may affect your independence or your ability to continue as a Director.

12. Board Performance Evaluation:

- a. Your performance as an Independent Director, along with the performance of the Board as a whole, the Chairman, and other Directors, will be subject to a formal annual performance evaluation process as mandated by the Act and SEBI LODR Regulations.
- b. This evaluation will be conducted by the Independent Directors in a separate meeting (for non-independent directors and the Board as a whole) and by the Nomination and Remuneration Committee (for independent directors). The outcome of this evaluation will be considered for your re-appointment, if applicable.

13. Termination of Appointment:

- a. Your appointment may be terminated in accordance with the provisions of the Companies Act, 2013, and the Articles of Association of the Company including on account of disqualification or removal as per applicable law.
- b. You may resign from your office by giving a written notice to the Company, as per the Articles of Association of the Company.
- c. If circumstances arise under which your independence is compromised or you no longer meet the independence criteria, your appointment may be terminated. d. Upon

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termination of your appointment for any reason, you shall surrender any documents, company property, or other materials made available to you by the Company.

d. In addition to the circumstances prescribed under the Companies Act, 2013, your appointment may cease in the circumstances prescribed below:

- Continuing conflict of interest that cannot be reconciled.
- Failure in performance of a fiduciary responsibility.
- Non-compliance with the Code of Conduct for Directors and Sr. Management and other policies of the Company.
- On the discretion of shareholders.
- Continuing Independence conflicts.
- Any other condition which the Board may think fit.

14. Company Policies:

As a director of the Company you will be expected to act at all times in accordance with the Company's Constitution and comply with the Company's corporate policies and procedures that relate to your role as a director.

15. Governing Law and Jurisdiction:

This letter of appointment is governed by and will be interpreted in accordance with the laws of India. Your engagement shall be subject to the exclusive jurisdiction of the Courts in Mumbai, India.

We are confident that the Board and the Company will immensely benefit from your rich experience, expertise, and proficiency. We look forward to your valuable contributions to the Company's growth and governance.

Please confirm your agreement to the terms and conditions set out in this letter by signing and returning the enclosed duplicate copy of this letter.

Yours faithfully,

For AYM Syntex Limited

[Signature of Chairman]

[Name of Chairman]

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ACCEPTANCE

I have read, understood, and agree to the terms and conditions of my appointment as an Independent Director of AYM Syntex Limited as set out in this letter, and I hereby affirm my acceptance of the same.

Signature: _____

Name: _____

DIN: _____

Place: _____

Date: _____

Enclosed:

- i. The Company's Code of Conduct for the Board of Directors & Sr. Management
- ii. The Company's policies

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