



TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

DECEMBER 1, 2021

ASIANET SATELLITE COMMUNICATIONS LIMITED

CIN: U92132KL1992PLC006725

2A, 2nd Floor, Leela Infopark, Technopark, Kazhakuttom, Thiruvananthapuram- 695581

TERMS AND CONDITIONS OF APPOINTMENT OR INDEPENDENT DIRECTORS

The following are the terms and conditions of the appointment of the Independent Directors as given below in compliance with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act"):

1. The appointment of the Independent Directors on the Board of Directors of the Company shall be subject to approval of members of the company in accordance with the provisions of the Companies Act, 2013/ SEBI (LODR) Regulations.

TIME COMMITMENT:

2. The Independent Directors are 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 Independent Director is expected to attend Board and Board Committees to which such Independent Director is appointed and shall discharge such duties as allotted effectively. Ordinarily, all meetings are held in Mumbai.

ROLE AND DUTIES:

- I. The Independent Director shall act in accordance with the Company's Articles of Association as may be amended from time to time.
- II. The Independent Director 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.

- III. The Independent Director shall discharge The Independent Director's duties with due and reasonable care, skill and diligence.
- IV. The Independent Director shall not involve himself in a situation in which The Independent Director may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- V. The Independent Director shall not achieve or attempt to achieve any undue gain or advantage either to him or to his relatives, partners or associates.
- VI. The Independent Director shall not assign his office as Director and any assignments so made shall be void.

In addition to the above requirements the Board of Directors also expect such Independent Director to perform the following functions:

- I. The Independent Director should constructively challenge and help develop proposals on strategy for growth of the Company.
- II. The Independent Director should evaluate the performance of management in meeting agreed goals and objectives.
- III. The Independent Director should satisfy himself on the integrity of financial information and those financial controls and systems of risk management are effective and defensible.
- IV. The Independent Director are responsible for determining

appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.

- V. The Independent Director will take responsibility for the processes for accurately reporting on performance and the financial position of the Company.
- VI. The Independent Director should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

REMUNERATION:

- 3. The Remuneration of independent director shall be recommended by the Nomination and Remuneration Committee to the Board of Directors of the Company. The remuneration as decided by the Board shall be approved by the members in general meeting.

The Independent Director will have no entitlement to any bonus during the appointment and no entitlement to participate in any employee stock option scheme operated by the Company or any Group Company.

REIMBURSEMENT OF EXPENSES

- 4. In addition to the remuneration described above, the Company will, during the the period of appointment, reimburse the Independent Director for travel, hotel and other incidental expenses incurred by the Independent Director in the performance of his role and duties.

INSURANCE

- 5. The Company is covered by 'Directors' and Officers' liability insurance all directors including the independent directors are beneficiaries of the Policy.

CONFLICT OF INTEREST

- 6. It is accepted and acknowledged that the Independent Director may have business interests other than those of the Company. The Independent Director is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of The Independent Director r appointment.

DISCLOSURE OF INTEREST

- 7. Any material interest that a Director may have in any transaction or arrangement that the Company has entered into should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record such interests accordingly.

CODE OF CONDUCT

- 8. During the tenure of association with the Company, the Independent Director shall comply with the provisions of Schedule IV under Companies Act, 2013, including the Code of Conduct.

CONFIDENTIALITY

- 9. The Independent Director shall comply with all the regulations and policies as implemented by the Company. The Independent Director should avoid making any statements or performing any transactions or do any acts or deeds that might risk a breach of these requirements without prior clearance from the Chairman or the Company Secretary.

LETTER OF APPOINTMENT

10. The Company will issue a formal appointment letter as per the provisions Schedule IV, under Companies Act, 2013, and the other applicable provisions of SEBI Regulations, within 15 days of appointment by the Board of Directors of the Company.

MEMBERSHIP OF COMMITTEES

11. The Board of Directors may appoint the Independent Director as Member or Chairman of one or more of its Committees. The Company shall convey such intimation by way of a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

TERMINATION

12. Appointment of Independent Director is contingent on getting re-approval from shareholders in accordance with

provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.

13. The removal and resignation of Independent Director shall be done in same manner as provided in Section 168 and 169 of the Act.

GENERAL

14. The Independent Directors are expected not to 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;
15. The appointment will not constitute a Contract of Employment and the Independent Director shall not be an employee of the Company.