



CHOKSI ASIA LIMITED

(Formerly Known as CHOKSI MAGING LIMITED)

TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

Terms and Conditions of appointment of Independent Directors of the Company in accordance with the requirements of Schedule IV to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Appointment:

- i. You have been appointed as an Additional Director in the capacity of Independent Director on the Board of the Company with effect from _____ for a term of _____ years subject to regularization of the appointment by the shareholders of the Company, unless terminated earlier or extended, as per the provisions of Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), or any other applicable laws, rules, regulations and guidelines.
- ii. Your appointment is subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the Listing Regulations.
- iii. The term "Independent Director" should be construed as defined under the Companies Act, 2013 and the Listing Regulations and accordingly you shall not be liable to retire by rotation.
- iv. The aforesaid appointment is based on the recommendation of the Nomination and Remuneration Committee on the basis of performance evaluation and your complying with the applicable provisions of the Companies Act, 2013, the Listing Regulations and any other applicable laws, rules, regulations and guidelines.

2. Committee:

You have been appointed on the following Committees of the Board:

The Board of Directors 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 the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment:

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.



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4. Role, Duties and Responsibilities:

Your role and duties will be those normally required of the Independent Director under the Act and the Listing Regulation. There are certain duties prescribed for all Directors, both Executive and Non- Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.

In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time.

5. Directors' & Officers' (D&O) Insurance:

The Company has Directors' and officers' liability Insurance policy.

6. Code of Conduct & other compliances:

During the appointment, you are required to abide by the code for Independent Directors and Choksi's Code of Conduct for Prevention of Insider Trading and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Regulations.

7. Performance Appraisal / Evaluation Process:

As a member of the Board, your performance shall be evaluated annually. Evaluation shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee.

Your appointment and re-appointment on the Board shall be subject to the outcome of the evaluation process.

8. Remuneration:

A sitting fee will be paid for attending each meeting of the board as well as the Committee Meeting attended, as may be decided by the Board from time to time in accordance with the limits prescribed under the Companies Act, 2013 and rules made thereunder.

You will not be entitled to any stock options during your tenure as Independent Director.

9. Confidentiality



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In your role as a director, you will be in possession of confidential information about the Company and its affairs. You may only use that information in the proper performance of your duties or as required by law; you must not use it to gain advantage for yourself or others, or to the detriment of the Company.

10. Termination

- You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013, Listing Regulations and the Articles of Association of the Company, from time to time in force.
- Your appointment may also be terminated in accordance with the provisions of the Companies Act, 2013, Listing Regulations and as per the Articles of Association of the Company from time to time in force.

11. Governing Law:

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

12. General:

All the terms as mentioned shall be governed by the Companies Act, 2013 and Rules made thereunder and Corporate Governance requirements under the Listing Regulations, as amended from time to time.



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DOCUMENT HISTORY:

Version	Version Date	Review and approved by	Brief Description
1.0	-	Board of Directors	Original Document
1.1	28-05-2025	Board of Directors	Change of Company Name and general updates