

TRIDENT/CS/2022
January 18, 2022

Mr. Anthony De Sa
DIN: 05290160
Apt. 608, "Sonata",
Behind Goa Science Centre,
Miramar, Panaji,
Goa - 403001

Dear Sir,

**Subject - Appointment as an Independent Director of Trident Limited ("Company")
(CIN : L99999PB1990PLC010307)**

We are pleased to inform you that the Board of Directors of the Company, on the recommendations of Nomination and Remuneration Committee, in their meeting held on January 18, 2022, appointed you as an Independent and Non-Executive Director of the Company, pursuant to the applicable provisions of the Companies Act, 2013 and SEBI (Listing and Obligations Disclosure Requirements), 2015.

The terms of your appointment shall be as given below:

1. Terms of Appointment

Your initial appointment is as an Additional Director and your appointment as a regular Independent Director of the Company shall be subject to approval of shareholders by way of a special resolution. Your appointment is subject to the applicable provisions of Companies Act 2013, Articles of Association and other terms/provisions of this letter, including, inter-alia, the following:

- a. You have been appointed as an Additional Director by the Board of Directors of the Company with effect from January 18, 2022;
- b. The appointment as a regular director is subject to the approval of the shareholders by way of a special resolution within a time period of three months from the date of appointment;
- c. In accordance with the provisions of section 149(13) read with section 152(6) and 152(7), you are not liable to retire by rotation at the Annual General Meeting of the Company;
- d. Your appointment as an independent director is subject to fulfillment of the criteria mentioned in sub-section (6) of section 149 of the Companies Act, 2013 and regulation 16(b) of SEBI (Listing Obligations and Disclosures Requirements), 2015 as amended from time to time and registration as an Independent Director in the databank, maintained by Indian Institute of Corporate Affairs, as mandated by Rule 6(1) and (2) of Companies (Appointment and Qualifications of Directors) Rules, 2014.; and
- e. Further to your appointment as an Independent Director on the Board of the Company, you shall adhere to/comply with the provisions of section 165 of the Companies Act, 2013, regulation 17A, 25 & 26 of SEBI (Listing Obligations and Disclosures Requirements), 2015 and all other applicable provisions in regard to limit of Directorships/memberships of committees

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and/or such other provisions as may be applicable from time to time. The maximum no. of directorships as per regulation 17A of the SEBI (Listing Obligations and Disclosures Requirements), 2015 are as below :

1. A person shall not be a director in more than seven listed entities with effect from April 1, 2020:

Provided that a person shall not serve as an independent director in more than seven listed entities.

2. Notwithstanding the above, any person who is serving as a whole time director / managing director in any listed entity shall serve as an independent director in not more than three listed entities.

For the purpose of this sub-regulation, the count for the number of listed entities on which a person is a director / independent director shall be only those whose equity shares are listed on a stock exchange.

- f. The Board may from time to time request you to participate and become a member in one or more committees of the Board.
- g. You may cease to hold office as a Director at any time by giving a written notice to the Company and copy of the same to Registrar of Companies as per relevant format/ rules prescribed by Ministry of Corporate Affairs from time to time. It is desirable that you give the Board of Directors reasonable forewarning of your intention to resign;

2. Professional Conduct

The Board of Directors, as a whole, are collectively responsible for promoting the objects of the Company by strategizing, directing and supervising the affairs of the Company. You shall share the same responsibilities equivalent to the responsibilities shared by any other director on the Board. You shall abide by the provisions specified in Schedule IV to the Companies Act, 2013 and regulation 25 of SEBI (Listing Obligations and Disclosures Requirements), 2015 are expected to –

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising duties;
- iii. exercise responsibilities in a bona fide manner in the interests of the company;
- iv. devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- v. not allow any extraneous considerations that will vitiate the exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- vi. not abuse your position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- vii. refrain from any action that would lead to loss of your independence;

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- viii. where circumstances arise which make an independent director lose your independence, the independent director must immediately inform the Board accordingly;
- ix. assist the company in implementing the best corporate governance practices.

3. Role and Functions

As an independent director, you shall -

- i. 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;
- ii. bring an objective view in the evaluation of the performance of Board and management;
- iii. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- iv. satisfy yourself on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- v. safeguard the interests of all stakeholders, particularly the minority shareholders;
- vi. balance the conflicting interest of the stakeholders;
- vii. determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary, recommend removal of executive directors, key managerial personnel and senior management;
- viii. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
- ix. Any others role/function, as may be assigned by the Board of Directors from time to time.

In addition to attending meetings of the Board, you shall also hold and be present in separate meetings of independent directors of the Company to:-

- a. review the performance of non-independent directors and the Board as a whole;
- b. review the performance of the Chairperson of the company, taking into account the views of executive directors and Non-Executive directors;
- c. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

You shall also-

- i. undertake appropriate induction/training and regularly update and refresh your skills, knowledge and familiarity with the company;

- ii. 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;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- iv. participate constructively and actively in the committees of the Board in which you are chairpersons or members;
- v. strive to attend the general meetings of the company;
- vi. 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 your concerns are recorded in the minutes of the Board meeting;
- vii. keep yourself well informed about the company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- x. 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;
- xi. report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- xii. acting within your authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- xiii. 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.
- xiv. Any others duties, as may be assigned by the Board of Directors from time to time.

We would like to inform you that the Company has obtained Directors' and Officers' liability insurance which it intends to maintain for the full term of your appointment.

4. Adherence to the Codes and Policies of the Company

As an Independent and Non-executive Director of the Company, you have to comply with the Code of Conduct and Business Ethics, policies of the Company, Insider Trading guidelines and give the requisite declarations as required under various applicable legislations under the law of land.

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5. Other Interest/Responsibilities

It is accepted and acknowledged that you have business interests other than those of the Company and have declared any conflicts that are currently in existence. In the event you become aware of any future potential conflicts of interest, the same should be disclosed to the Board as soon as they are apparent and prior approval/ authorization of the Board/other authority should be obtained as required under the applicable laws.

6. Confidentiality and Business Ethics

You shall be subject to confidentiality restrictions and any information that you may receive should not be disclosed to any third party, either during your term of appointment as director or thereafter, without the prior written consent of the Company.

7. Performance Evaluation mechanism

Your performance as an Independent Director will be reviewed in accordance with processes laid down by the Board from time to time. The continuation of the term of appointment and/or re-appointment shall be determined on the basis of such performance evaluation.

8. Remuneration and Reimbursement

You shall be entitled to such sitting fees for attending meetings of the Board and/or Committees thereof, as may be fixed by the Board from time to time. In addition to the above, you shall also be entitled to reimbursement of actual expenditure for boarding, lodging, travelling and other incidental expenses incurred for attending meetings of the Board and/or Committees thereof.

You shall also be entitled to payment of commission, as may be decided by the Board of Directors from time to time.

As per the provisions of Section 149(9) of the Companies Act 2013 and Regulation 17(6) (d) of the SEBI Listing Regulations, 2015, being an Independent Director, you shall not be entitled to any stock option.

By accepting this letter of appointment, you confirm to the Company that you shall be able to allocate sufficient time to meet the expectations of the Company pertaining to your role as a Director. Please note that this is a contract for service and not a contract of employment.

Thanking you,
Yours Sincerely
For Trident Limited

(Ramandeep Kaur)
Company Secretary

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Appointment as an independent Director of Trident Limited

I, Anthony De Sa, son of Mr Charles De Sa, resident of Apt. 608, Wing 3, "Sonata", Behind Goa Science Centre, Miramar, Panaji, Goa – 403001, hereby accept the terms set out in above mentioned letter of Appointment.

(Anthony De Sa)
DIN : 05290160

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