

Edelweiss Alternative Asset Advisors Limited

Board Memorandum

Disclaimer

This document has been prepared by Edelweiss Alternative Asset Advisors Limited (the “Company”), to provide a preliminary overview of the Company’s Board, its constitution and functioning. The information contained herein is merely for the ease of understanding and not a commitment or binding effect. There is no guarantee as to the accuracy or completeness of the information. The Company shall not be in any way be responsible for any loss or damage that may arise to any person from any error, incompleteness of the information contained in this document. No representation, warranty or undertaking, express or implied, is made or any assurance given in respect of any of the information contained herein. For more information /details, kindly refer to the Memorandum of Association and Articles of Association of the Company.

Board Memorandum

Definitions

- a. 'Act' means the Companies Act, 2013 and the Rules and Regulations made thereunder, as amended from time to time;
- b. 'Board' means Board of Directors of the Company;
- c. 'Company' means Edelweiss Alternative Asset Advisors Limited;
- d. 'Director' means a Director appointed on the Board of the Company; &
- e. "NRC" the Nomination & Remuneration Committee of the Company

Appointment of Directors

NRC considers the candidature of any new person proposed for the office of the Director. While considering the candidature of any such person, integrity, qualification, positive attributes, independence and number of directorships & memberships already held by that person are taken into consideration. While considering the profiles, NRC also reviews the ability to contribute to the Company's growth and governance practices. Based on the NRC's recommendation, the Board further considers and take the appropriate decision in this regard.

Powers & Responsibilities of the Board

Section 179(1) of the Companies Act, 2013 provides for general powers of the Board. It states that the Board of Directors of a company shall be entitled to exercise all such powers, and to do all such acts and things, as the company is authorised to exercise and do. In exercising such power or doing such act or thing, the Board shall be subject to the provisions contained in that behalf in the Act, or in the Memorandum and Articles of the Company or any regulations / decisions made by the Company in general meeting.

Further, the Board does not exercise any power or do any act or thing which is directed or required, whether under the Act or by the Memorandum or Articles of the Company or otherwise, to be exercised or done by the Company in general meeting. The Board's primarily responsibility includes the following:

- Oversight of the Management
- Evaluation of business and management performance
- Direction and guidance in formulating and shaping policies and business strategies

The Board acts in the fiduciary capacity for the Company, members and other stake holders.

Committees

For discharging various powers and responsibilities, the Board may constitute various Committees and make the suitable delegations to them. Subject to the Act or any other applicable law time being in force, these Committees may comprise some of the Directors or employees of the Company or a combination thereof. These Committees discharge their functions as per the 'Terms of Reference' approved by the Board for each Committee. The Committee will also undertake responsibilities as specified in the Act.

Meetings and decision-making process

The Board meets at least once in every three months and at least four such meetings held every year. Further, the time gap between any two meetings is more than three months. Additionally, the Company may for the purpose of urgent matters, convene additional Board Meetings at any time during the year. Such meetings are convened only upon justification of the urgency of the subject matter and in the consultation with the Directors. The Notice, Agenda and Notes to Agenda along with supporting documents for each meeting are circulated in advance for the perusal of the Board.

Meetings are held with in physical or through audio -visual means, subject to the provisions of the Act. Meetings are held with an open avenue of communication wherein each item is discussed and deliberated amongst the Directors. Management team provides necessary clarifications if required by any of the Board members. After discussion and due deliberations, the decision is taken for each agenda item. Minutes are prepared for each of the Meetings and draft is circulated for comment /confirmation of the Directors.

In addition to the Meetings, for some urgent matter and subject to the provisions of the Act, the Board also takes decisions via Circular Resolutions.

Committee meetings are convened based on their terms of reference and/or requirement in hand.

Remuneration of Directors

The remuneration of Directors / Managing Directors / Whole-time Directors is governed by the provisions of the Act and the rules made thereunder, from time to time.

Non-Executive Directors may receive the Sitting Fees for attending the meetings of the Board and the Committees thereof, if approved by the 'Board' from time to time. The Board upon the recommendation of the NRC, reviews the Sitting Fees, from time to time, subject to the limits, as specified under the Act or rules made thereunder.

Managing Directors / Whole-time Directors receive remuneration and other compensations as per the rules of the Company.