

BNK Capital Markets Limited

Date:

ID Details

Dear _____,

We are pleased to appoint you as an Independent Director on the Board of Directors (the "**Board**") of _____ (the "**Company**").

This letter of appointment sets out terms and conditions covering your appointment consistent with the Companies Act, 2013 and Rules framed thereunder (the "**Act**").

1. Appointment

- 1.1. Your term of appointment as an Independent Director on the Board is effective from _____ for a period of 5 (five) consecutive years up to _____ ("Term").
- 1.2. The Board 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 applicable law.
- 1.3. Your appointment is also subject to the maximum permissible directorships that one can hold under the provisions of the Act and Listing Regulations as amended from time to time.
- 1.4. You will not be an employee of the Company and this letter shall not constitute a contract of employment.
- 1.5. You will ensure compliance with all applicable provisions of the Act, Rules made thereunder and the Listing Regulations, as amended from time to time.

2. Expectations, Roles, Functions and Duties

- 2.1. As an Independent Director, you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective inputs in relation to the Company's strategy, performance and risk management as well as ensuring high standards of financial probity and corporate governance. You are also expected to observe and comply with applicable laws, the charter documents of the Company and the rules, regulations and policies of the Company, in relation to your directorship and the business of the Company.
- 2.2. Your role, functions and duties will be those normally required of an Independent Director under applicable law, including the Act and in conformity with Section 149(8) read with Schedule IV of the Act, including in relation to attendance of meetings, maintenance of confidentiality, safeguarding the interests of the stakeholders, bringing objective judgement, asking clarifications, etc.
- 2.3. In addition, your conduct will be governed by applicable law, including the guidelines for professional conduct set out under the Code of Independent Directors, as provided in Section 149(8) read with Schedule IV of the Act, the duties of directors as set out under Section 166 of the Act. The aforementioned guidelines for professional conduct and duties and responsibilities of directors shall be deemed to be incorporated into this letter of appointment and shall form an integral part of this letter.

3. Remuneration and Reimbursement of Expenses

- 3.1. You will be paid such remuneration by way of sitting fees for attending meetings of the Board and its Committees as may be decided by the Board, from time to time, in compliance with applicable law.
- 3.2. You will be reimbursed you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

4. Conflict of Interest

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition precedent to commencement of your appointment, you are required to declare to the

Company any such directorships, appointments and interests to the Board. Thereafter you are required declare to the Company whenever there is any change in the circumstances which may affect your status as an independent director.

5. Other Terms and Conditions

5.1. Evaluation

Your performance will be evaluated as per the requirements of the Act.

5.2. Termination

- (i) 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 stating out the reason for resignation. Further, your appointment may be terminated in accordance with applicable law. Apart from grounds of termination as specified in the Act, your directorship can be terminated for violation of any provisions of the Code of Conduct as applicable to Directors.
- (ii) Continuation of your appointment is contingent on your willingness to continue as an independent director, and you getting re-appointed by the shareholders in accordance with applicable law. You will not be entitled to compensation in case the shareholders of the Company do not re-appoint you at any time.
- (iii) If at any stage during the term, there is a change that may affect your status as Independent Director under provisions of the Act or applicable SEBI Regulations, as amended from time to time, you promptly agree to submit your resignation to the Company with effect from the date of such change.

5.3. Confidentiality

All information in relation to the Company acquired during your appointment and tenure as an independent director is confidential and should not be disclosed to third parties unless required by law.

5.4. Liability

Subject to applicable law, for any breach of your duties you will be liable to consequence prescribed under applicable law and in relation to the Company, you would be liable for such acts of omission or commission by the Company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance, or where you have not acted diligently.

6. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian Law and your engagement shall be subject to jurisdiction of the Indian Courts.

Kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours Sincerely,
For and on behalf of _____

Company Secretary & Compliance Officer

I hereby acknowledge receipt of and accept the terms set out in this letter.

Name of ID:

Signed _____