

LETTER OF APPOINTMENT

PRIVATE AND CONFIDENTIAL

[Name]

[DIN]

[Address]

[Date]

Dear [●],

Subject: Appointment as an Independent Director.

We are pleased to inform you that your appointment as an Independent Director of Executive Centre India Limited (Formerly known as Executive Centre India Private Limited) (“**Company**”) has been approved by shareholders of the Company at their meeting held on [●].

The terms of your appointment, as set out in this letter, is in accordance with the (i) Companies Act, 2013, and the rules made thereunder (including any amendments and re-enactments thereof) (“**Companies Act**”) and other laws which will be applicable to the Company from time to time; (ii) Articles of Association (“**AoA**”) of the Company; and (iii) Company policies.

For avoidance of doubt, the term “Independent Director” should be construed as defined under the Companies Act, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other laws which will be applicable to the Company from time to time.

Set out below are the terms and conditions of your appointment:

1. APPOINTMENT

- 1.1 Your appointment shall be for an initial term of [●] years with effect from [●].
- 1.2 As an Independent Director, you are not liable to retire by rotation.
- 1.3 As advised by the Board, you may be required to serve on one or more committees constituted / to be constituted by the Board from time to time. You will be provided with the relevant terms of reference on your appointment to such committees. You may also be required to serve on the Board and committees of any of the Company’s subsidiaries or joint venture companies. Any such appointment will be covered in a separate communication/letter to you.

2. TIME COMMITMENT

- 2.1 As an Independent Director, we look forward to you bringing objectivity and independence of view to the Board’s discussions and to help the Board with effective leadership in relation to the Company’s strategy, performance, and risk management as well as high standards of financial probity and corporate governance.
- 2.2 You are expected to devote such time as is prudent and necessary for the proper performance of your role, duties, and responsibilities as a director of the Company. This will include attendance at Board

and committee meetings, shareholders' meetings, annual general meetings, a separate meeting of Independent Directors and such other meetings of the Company in which you are a member or may be invited. The Board/committee meetings will normally be held at the Company's headquarters but may also take place in other locations as decided by the Board from time to time.

2.3 By accepting this appointment, you confirm that, despite all of your other commitments, you will allocate sufficient time to the Company to discharge your responsibilities effectively.

3. ROLES AND DUTIES

3.1 You are expected to perform your duties (whether statutory, fiduciary, or common law) faithfully, diligently and to a standard commensurate with the functions of your role and your knowledge, skills, and experience.

3.2 You shall exercise your powers in your role as an Independent Director of the Company having regard to relevant obligations under prevailing law and regulations, including any company law legislation, corporate codes, and associated guidance as well as other regulatory requirements governing the Company.

3.3 As per the requirements of your role and in compliance with applicable laws, you would be required to review the performance of the Board as a whole, and the non-independent Directors of the Company, on an annual basis.

3.4 You shall abide by the "Code for Independent Directors" as outlined in Schedule IV to Section 149(8) of the Companies Act and duties of Directors, including the fiduciary duties provided under Section 166 of the Companies Act and other applicable laws.

3.5 In the event the Company's equity shares are listed on any recognized stock exchanges in India, you shall also be bound by:

(a) the duties of the directors under the regulations issued by the Securities and Exchange Board of India ("**SEBI**"), and specifically those duties identified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Regulations**");

(b) the "Code of Conduct for Board of Directors and Senior Management Personnel" and "Code for Independent Directors" in terms of SEBI Regulations (*as applicable*) read with Section 149 and Schedule IV of the Companies Act; and

(c) the SEBI (Prohibition of Insider Trading) Regulations, 2015, which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely.

3.6 You shall, at all times, comply with the code of business ethics that the Company expects its directors and employees to follow.

3.7 Unless the Board specifically authorises you to do so, you shall not enter into any legal or other commitment or contract on behalf of the Company.

3.8 Additionally, you will not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

4. STATUS OF APPOINTMENT AND REMUNERATION

4.1 You will not be an employee of the Company, and this letter shall not constitute a contract of employment.

4.2 Subject to the provisions of applicable laws, including Section 197 of the Companies Act, SEBI Regulations, and the AoA of the Company, you will be entitled to (A) sitting fees for attending the meetings of the Board and the Committees of which you are a member, which would be determined by the Company; and (B) a remuneration by way of profit related commission or otherwise, payable annually, as determined by the Company, post considering the performance of the Company in the relevant financial year.

4.3 The Company will reimburse you for all reasonable expenses in connection with your travel and accommodation for attending Board and committee meetings and in performing the other duties of your office.

4.4 All payments to be made to you, shall be subject to deduction of tax (including, but not limited to, tax deducted at source, in accordance with the provisions of the Income Tax Act, 1961) and any other statutory deductions. You shall be responsible for payment of any taxes over and above the tax required to be deducted at source.

5. OUTSIDE INTERESTS

5.1 As a condition precedent to commencement of your appointment, you are required to declare any directorships and other interests to the Board in writing in the prescribed form. In the first Board meeting in which you participate as a director of the Company and thereafter 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 that you meet the criteria for independence as specified under applicable laws, including Section 149 of the Companies Act.

5.2 It is accepted and acknowledged that you may have business interests other than those of the Company and you have declared any conflicts of interest that are apparent at present. If you become aware of any potential or actual conflicts of interest, as applicable or of circumstances that might lead the Board to revise its judgment that you are independent, these should be promptly disclosed to the Board as soon as you become aware of them.

5.3 You must also ensure that you make appropriate disclosures as may be required under applicable laws, including the Companies Act, SEBI Regulations, and the AoA of the Company, in order to avoid any conflict or to ensure effective statutory reporting of related party transactions.

6. CONFIDENTIALITY

6.1 You acknowledge that all information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, acquired during your appointment is strictly confidential to the Company and should not be released, communicated, published or disclosed in any manner to any third parties without prior approval of the Board, unless required by applicable laws. You shall be required to give a prior notice to the Board before making any disclosures in pursuance of compliance with a legal requirement.

6.2 Your obligation of confidentiality shall survive termination or cessation of your directorship with the Company and shall continue in perpetuity.

7. INSIDE INFORMATION AND DEALING IN THE COMPANY'S SHARES

7.1 During your period of appointment, you are required to comply with the provisions of applicable regulations, guidelines, and codes in relation to dealing in the Company's publicly traded or quoted securities, and any such other code as the Company may adopt from time to time which sets out the terms for dealings by Directors in the Company's publicly traded or quoted securities.

8. REVIEW PROCESS

Performance of independent directors of the Company will be evaluated annually in accordance with the applicable laws. Your re-appointment on the Board or continuation of the term of appointment shall be subject to the outcome of such a yearly evaluation process.

9. INSURANCE AND INDEMNITY

9.1 The Company has availed Directors' and Officers' liability insurance and it intends to maintain such cover for the full term of your appointment.

9.2 Notwithstanding the above, you shall indemnify and hold harmless the Company from and against any damages, losses, or expenses (including without limitation, reasonable lawyers' fees and expenses) incurred as a result of any claims or proceedings brought or initiated against the Company, to the extent such claim is not covered under the Directors' and Officers' liability insurance availed by the Company and is directly attributable to your gross negligence, wilful misconduct, abuse of authority, fraud, dishonesty, material breach of the your obligations and duties under this letter of appointment, resulting into an irreparable harm or loss or material adverse loss on the reputation, business or property of the Company.

10. CHANGE IN PERSONAL DETAILS

10.1 During your term as an Independent Director, you shall promptly intimate the company secretary and the compliance officer of the Company in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

11. NON-DISPARAGEMENT

During the term of directorship and at all times thereafter, you shall refrain from making any derogatory, negative, disparaging or adverse written or oral statement or take any action, directly or indirectly, which you know or reasonably should know to be derogatory, negative, disparaging, or likely to be harmful to or adversely impact the business or reputation, or, to the extent applicable, goodwill of the Company, its subsidiaries, affiliates, officers, other directors or employees, publicly or otherwise, except as may be required to undertake any legal proceedings against the Company as result of the non-fulfilment of its obligations hereunder. You further agree and undertake not to publicly disparage, defame, slander, call into disrepute or otherwise criticize the Company, using social media or otherwise. The Company shall comply with, and shall ensure that its officers, other directors, and employees comply with this same non-disparagement obligations as outlined above, refraining from any conduct that disparages, denigrates, or reflects adversely on your professional reputation or integrity. Nothing in this clause shall be construed to prevent either party from making truthful statements required by law, legal process, or regulatory authority.

12. GOVERNING LAW AND JURISDICTION

12.1 Your appointment with the Company and any dispute or claim arising out of or in connection with this letter of appointment shall be governed by and construed in accordance with the law of India and subject to clause 13 below, the courts of Indian Law shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this appointment.

13. REPRESENTATION AND WARRANTIES

Your appointment as the Independent Director of the Company remains subject to the following representations and warranties provided by you, as on the date of this letter:

- (a) the execution, delivery and performance of this letter of appointment by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein;
- (b) have a valid director's identification number as prescribed under applicable law;
- (c) you are not disqualified from being appointed as a director on the Board of the Company under applicable laws, including the Companies Act;
- (d) the disclosures made by you in relation to your appointment as an independent director of the Company are true and complete, and are in accordance with the applicable law;
- (e) you meet the criteria of independence as provided in Section 149(6) of the Companies Act; and
- (f) the number of directorships held by you shall, at all times comply with the limits prescribed under Section 165 of the Companies Act and the applicable SEBI Regulations.

14. NOTICE

All notices or other communications required or permitted to be delivered or given hereunder shall be in writing and shall be delivered by hand or sent by registered post / acknowledgement due, or express mail, or internationally recognized courier service or transmitted by email. Any notice so served shall be deemed to have been duly given (i) in case of delivery by hand, the other party providing acknowledgment of the receipt; or (ii) when delivered by post or courier and has obtained acknowledgment of the delivery; or (iii) for electronic mail notification with return receipt requested, upon the obtaining of a valid return receipt from the recipient:

<p>If to the Company, at: Executive Centre India Limited Level 1, First International Financial Centre, Plot Nos. C-54 & C-55 G Block Road, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051</p> <p>Attention: Board of directors Email: [●]</p>	<p>If to the Independent Director, at: [Address]</p> <p>Email: [●]</p>
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15. TERMINATION

15.1 Your appointment as an Independent director of the Company will cease automatically on the expiry of the term of appointment as provided in Clause 1.1 above, or may be terminated earlier by the Company in accordance with the applicable laws/prevaling policies adopted by the Company.

15.2 You may resign from your position at any time upon giving notice in writing providing a statement of your reasons for resignation which you should send to the Board or chairman of the Board.

15.3 Notwithstanding anything contained in this letter of appointment, your appointment will cease immediately in case you incur any disqualification under Section 164 of the Companies Act/ applicable SEBI regulations, or if your office is vacated by virtue of Section 167 of the Companies Act, or any other applicable law. In such an event, you agree to immediately notify the Company of the disqualification / reason for vacation of office and you shall cease to be a director of the Company with effect from the date of such disqualification or reason for vacation of office.

Please indicate your acceptance of these terms by signing and returning the attached copy of this letter to [Name], [Designation].

[Intentionally left blank]

For and on behalf of
Executive Centre India Limited
(Formerly known as Executive Centre India Private Limited)

[Name]
[Designation]
[DIN]

I confirm and agree to the terms of my appointment as an Independent Director of Executive Centre India Limited as set out in this letter.

Signed on [●] by

[Name]