

## **PRIVATE & CONFIDENTIAL**

Dear

Appointment as a Non-Executive Independent Director of \_\_\_\_\_ (“the Company”) On behalf of the Company, I write to confirm your appointment as a Non-Executive Independent Director of the Company (the “Appointment”) with effect from..... The terms of the Appointment, which shall be subject to the Articles of Association of the Company are set out below:

### **Appointment**

1. The Appointment is for a term of 5 (five) years, expiring at the conclusion of the Annual General Meeting to held in ..... (the “Termination Date”).The Appointment will be subject to the Company’s Articles of Association and approval of shareholders.
2. During the tenure of appointment you may be asked to serve on one or more of the Board committees including Audit, Stakeholders Relationship, Nomination and Remuneration and CSR Committees. You have been provided with copies of the terms of reference for each of those committees.
3. You are considered to be a Non-Executive Independent Director and will be identified as such in the annual report and other documents. If circumstances change, and you believe that your independence may be in doubt, you should discuss this with the Chairman, as soon as possible.

### **Role**

4. As a Non-Executive Independent Director, you have the same general legal responsibilities to the Company as any other Director.

5. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs. The Board: Provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;

Sets the Company's strategic aims, ensures that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; and Sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.

6. In addition to these requirements of all Directors, the role of the Nonexecutive Independent Director has the following key elements:

#### Strategy

He/she should constructively challenge and contribute to the development of Company's strategy;

#### Performance

He/she should scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;

#### Risk

He/she should satisfy that financial information is accurate and that financial controls and systems of risk management are robust and defensible;

#### People

He/she is responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary removing, senior management and in succession planning;

#### Time

He/she should devote time to developing and refreshing their knowledge and skills;

#### Integrity and Probity

He/she should uphold high standards of integrity and probity and support the Chairman and other directors in instilling the appropriate culture, values and behaviour in the boardroom and beyond;

#### Duties

He/she should perform the duties as specified in Schedule IV (Code for Independent Directors) of the Companies Act, 2013.

#### Fees

7. For your services as a Non-Executive Independent Director you will be paid a sitting fee of \$ ..... for each sitting of the Board or Committee thereof. Income Tax, as applicable, will be deducted at source.

8. You will not be entitled to any bonus during the Appointment and shall not be entitled to any stock option if the Company formulates for its employees.

#### Expenses

9. In addition to the fee, the Company will reimburse to you the actual incidental expenses as incurred, if any. Further, you will be entitled to Business Class air travel for attending the Board/Committee Meetings of the Company.

10. During the tenure of appointment, circumstances may arise in the furtherance of your duties as a Director when you may be required to seek

advice from independent advisors at the Company's expense. The Company will, either arrange for obtaining the advice at Company's cost or reimburse to you the entire cost incurred by you, if any.

#### Other directorships and business interests

11. The Company acknowledges that you may have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interests, these should be disclosed to the Chairman and Company Secretary as soon as they become apparent.

12. During the Appointment, you must consult with the Chairman prior to accepting any other (or further) directorships of publicly quoted companies or any major external appointments.

#### Code of Conduct

13. During the tenure of your Appointment you will comply with the following and such other requirements as the Board of Directors may from time to time specify:

Guidelines of professional conduct given under \_\_\_\_\_the Companies Act;

The Oberoi Dharma, the fundamental Code of Conduct for all Directors and Employees of The Oberoi Group;

The Company's Code of Conduct for Prevention of Insider Trading in its shares.

14. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by

virtue or your position as a Non-Executive Independent Director of the Company.

15. Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information.

Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman.

16. On cessation of the appointment by resignation, expiry or otherwise, you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as a Non-Executive Independent Director of the Company. The Company will arrange for the disposal of papers that you no longer require.

#### Performance Review Process

17. The performance of individual Directors and the whole Board and its Committees will be evaluated annually. If, in the interim, there are any matters arising in connection with your role as a Non-Executive Independent Director which cause you concern you should discuss them with the Chairman as soon as is appropriate.

#### Insurance

18. The Company has Directors and Officers (D&O) liability insurance and it is intended to maintain such cover for the full term of the appointment.

You have been provided with details of insurance.

#### Publication of the letter of appointment

19. In line with the provisions of the Companies Act and the Code of Corporate Governance under the listing agreement, the Company will make public a

generic copy of this letter on its website at [www.\\_\\_\\_\\_\\_.in](http://www._____.in) and will also arrange for your individual letter of appointment to be on display at the Company's Annual General Meeting.

This letter is governed by and shall be construed in accordance with the laws of India and the parties agree to submit to the exclusive jurisdiction of the courts of India.

This letter constitutes neither a contract for services nor a service contract.

Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this letter.

Yours sincerely,

I have read and agree to the above terms regarding my appointment as a Non-Executive Independent Director of \_\_\_\_\_.