



## Terms & Conditions for Appointment of Independent Directors

### LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

To

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Dear Sir/Madam,

#### **Sub: Appointment/Re-appointment of Independent Director**

I am pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('the Board') of Clix Capital Services Private Limited ('the Company') has approved your appointment/re-appointment as an Independent Director of the Company. This letter sets out the terms of your appointment/re-appointment.

#### **Appointment/Re-appointment**

In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a term up to the date of annual general meeting to be held during the calendar year \_\_\_\_\_. Your appointment/re-appointment is subject to the approval of shareholders at the general meeting of the Company scheduled to be held on \_\_\_\_\_.

Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

#### **Committees**

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 the applicable regulations.

#### **Role, duties and responsibilities**

As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:

- Requirements under the Companies Act, 2013,
- Accountability under the Director's Responsibility Statement,
- Overseeing the maintenance of high standards of values and ethical conduct of business,
- Overseeing the Company's contribution to enhancing the quality of life of communities,

You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act (including Section 166). You will also be responsible for providing guidance in the area of your expertise.

#### **Fees / Commission**

Unless decided otherwise, you will be paid a sitting fee for your services as an Independent Director per meeting of the Board and committee thereof attended as a member.

In addition to the sitting fees, profit related commission may also be payable to you. In determining the amount of this commission, the Nomination and Remuneration Committee may consider various factors as per in the remuneration policy forms part of the Board's report.

### **Reimbursement of Expenses**

In addition to the fee described above, the Company will reimburse you for all reasonable and properly documented expenses you incur in performing your role. You may submit any details of expenses incurred to the Company.

During the appointment, circumstances may arise in the furtherance of your duties as a Director when it will be appropriate for you to seek advice from independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred as deemed necessary.

### **Insurance**

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

### **Code of Conduct & other compliances**

During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors and such other requirements as the Board of Directors may from time to time specify.

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 to that effect confirming that you meet the criteria of independence as provided in Section 149(6).

### **Confidentiality**

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

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.

### **Evaluation**

The Company will have to adopt a policy on Board Evaluation. The policy provides for evaluation of the Board, the Committees of the Board and individual Directors, including the Chairman of the Board. As per the Policy, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

### **Disclosures, other directorships and business interests**

During the Term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon

becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013, upon any change in circumstances which may affect your status as an Independent Director.

**Termination**

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.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force.

**Governing Law**

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

If you are willing to accept these terms of appointment relating to your appointment as a non-executive Independent Director of Clix Capital Services Private Limited, 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 Clix Capital Services Private Limited

Whole-Time Director

Date: \_\_\_\_\_

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

Signature: \_\_\_\_\_ Name: \_\_\_\_\_