



## **TERMS & CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR**

Prithvi Exchange (India) Limited

Dear Sir/Madam,

**Re: Appointment as Independent Director of the Company.**

We thank you very much for giving your consent to act as an Independent Director on the Board of Prithvi Exchange (India) Limited. The matter of your appointment was approved at the general meeting held on \_\_\_\_\_ . We are pleased to convey the decision regarding your appointment as an Independent Director on the Board of the Company pursuant to the Companies Act, 2013 and the rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to hold office for five consecutive years from.....

As required under the Companies Act, 2013, (hereinafter referred to as "Act") this letter of appointment is issued to formalize your appointment as an Independent Director. Kindly note that you will not be deemed to be an employee of the company and this letter does not constitute a contract of employment.

The terms and conditions of the appointment as under:

**A. Term of Appointment**

Your Appointment is for a term of 5 years commencing from..... to.....This directorship is not subject to retirement by rotation as per the relevant provisions of the Act.

**B. Criteria for Appointment**

1. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Act, 2013 stating that you meet the criteria of Independence.
2. So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a Chairman or Committee Member will not exceed the limit stipulated under the Act and the Listing Agreement.
3. So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
4. You will ensure compliance with other provisions of the Act and the Listing Agreement as applicable to you as an Independent Director.

**C. Code of Conduct and Duties and Responsibilities**

1. You will abide by the guidelines of professional conduct, role, function and duties as an Independent Director provided in Schedule IV and other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
2. You will not hold office as a Director or any other office in a competing firm/entity.
3. Your reappointment will be recommended by the Nomination and Remuneration Committee of the Board, pursuant to a performance evaluation carried out by the Board.

4. You are currently a member of..... The Board may reconstitute any committee, from time to time, and any such change shall be communicated to you. You will be required to serve on such committees as the Board may request, from time to time. The terms of reference of the Committees are as stipulated by the Board from time to time as provided under the Act and the listing agreement.
5. You are expected to:
  - (i) Act in accordance with the Articles of Association of the Company.
  - (ii) Act in good faith in order to promote the objects of the Company
  - (iii) Take decisions objectively and solely in the interests of the Company
  - (iv) Facilitate Company's adherence to high standards of ethics and corporate behavior
  - (v) Attend all meetings of the Board of Directors and of the Board Committees of which you are a member and the General Meetings of the shareholders of the Company.
  - (vi) Inform the Board of any change in the status as an Independent Director.

#### **D. Remuneration**

1. You will be paid remuneration by way of sitting fees for attending each meeting of the Board and its Committees as may be determined by the Board from time to time.
2. In addition to the above, you will be entitled to reimbursement of all expenses incurred by you in connection with your participation in the Board and Board Committee meetings and General Meetings.

#### **E. Disclosures**

1. You will have to submit certain information in the prescribed forms on a defined format periodically to the Board
2. You shall scrupulously follow the provisions of the Code of internal procedures and conduct framed by the Company pursuant to Regulation 12 of the SEBI (Prohibition of Insider Trading) Regulations, 1992 and other applicable Regulations in force from time to time in matters of securities transactions and pertaining to price sensitive information.
3. You will have to in respect of your business interests in other entities, if any, and in order to avoid any conflict of interest, disclose to the Board, in writing, the nature of interest both direct and indirect in any contract or arrangement entered or proposed to be entered by the company with such entities. In the event of any change in the nature of your interest, the same shall be disclosed to the Board forthwith. Further, you will be required to abstain from participating in the Board / Committee meetings where there is a deliberation or voting on any item of business in respect of which you are interested.

#### **F. Insurance**

The Company proposes to take Directors' and Officers' liability insurance and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

## **G. Evaluation**

The Board of Directors will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company's Policy. Your appointment and reappointment on the Board shall be subject to the outcome of the yearly evaluation process

## **H. Confidentiality**

You will have access to confidential information, whether or not the information is marked or designated as "confidential" or "proprietary", relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), ("**Confidential Information**").

You shall use reasonable efforts to keep confidential and to not disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

## **G. Miscellaneous**

Should you so wish to resign from your position as an Independent Director, you may do so by communicating in writing to the Board after giving reasonable time to the Chairman to enable him to plan suitable succession to the Board.

Please confirm your acceptance by signing, dating, and returning a copy of this letter to the Company.

**Chairman**

**Agreed and Accepted**