

(Date)

To,
(Name of Director),
(Address of Director)

Dear (Name of Director),

Sub.: Appointment as Independent Director

We are pleased inform that the Board of Directors, at its meeting held on _____ has taken on record your appointment as an Independent Director of the Company. This letter sets out the terms of your appointment.

1. Appointment

Your appointment is effective _____ and in terms of the applicable provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director on the Board of the Company up to a term of five consecutive years from the date of your appointment i.e. upto _____. Your appointment is subject to the approval of shareholders at the _____ General Meeting.

2. Board committees

2.1 As approved by the Board, at its meeting held on _____, you shall serve on the following Committee(s) of the Company:

Name of the Committee	Capacity

The terms of reference of the _____ Committees are enclosed as Annexure__.

2.2 As may be advised by the Board, during the tenure of office, you may be requested to serve on other Board constituted Committees. Upon your appointment to any one or more Committees, you will be provided with the terms of reference of the respective Committee.

2.3 Currently, the Board has six committees: Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility (CSR) Committee, Finance Committee and IPO Committee. The constitution and terms of reference of all these committees, except the Finance and IPO committee, are in accordance with the applicable provisions of the Companies Act, 2013, including rules formulated thereunder ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

3. Role, duties and responsibilities

As an Independent Director, you are requested to:

- (a) comply in letter and spirit with the Code for Independent Directors as stipulated in Schedule IV to the Act;
- (b) discharge duties, including those as stipulated under Section 166 of the Act;
- (c) uphold Company's values and comply with the Code of Conduct of the Company applicable to its Directors;
- (d) ensure accountability under the Director's Responsibility Statement;
- (e) act objectively and constructively while exercising your duties;
- (f) exercise your responsibilities in a bona fide manner in the interest of the Company;
- (g) devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
- (h) not allow any extraneous considerations that may vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision-making;
- (i) refrain from any action that could lead to a loss of your independence;
- (j) assist the Company in implementing the best corporate governance practices;
- (k) provide guidance to the Company in the area of your expertise.

4. Remuneration

4.1 You shall be entitled to sitting fee of Rs. _____ for attending every Board and committee meeting.

4.2 You shall also be entitled to profit based commission for every year, which is payable after approval of financial statements of that year by the shareholders of the Company in Annual General Meeting.

Based on the authority granted by the shareholders, the remuneration of the non-executive and independent directors is approved at a meeting of the Board. At present, every independent director receives Rs. _____ per annum (subject to deduction of applicable taxes) as remuneration by way of commission; which is subject to the overall ceiling of 1% of the net profit for non-executive directors of the Company, calculated as per the provisions of the Act.

4.3 In addition to the above, non-executive /independent directors would be entitled to the reimbursement of *only* the following items of expenditure that may be incurred for attending Board meetings and other committee meetings of the Company:

- (a) Business class airfare for international and domestic travel from the normal place of residence to the place of the Board or committee meetings and return to their normal place of residence.
- (b) Accommodation at hotel as determined by the Company for the duration of Board and committee meetings, and during the day prior to and after such meetings.
- (c) Out-of-pocket expenses, like conveyance, food, and incidentals that are incurred during the days of the Board and committee meetings.

5. **Directors & Officers Insurance**

The Company maintains a Directors and Officers insurance policy (D&O policy) amounting to Rs. 50 million to pay for the personal liability of directors and officers for claims made against them while serving on the Board of the Company.

6. **Term**

Subject to applicable law, independent directors are eligible to serve for a period of two terms of 5 (five) years each.

7. **Induction and Development**

The Company, shall if required, conduct formal induction program for its Independent Directors which may include any or all of the following:

- a. Board roles and responsibilities, whilst seeking to build working relationship amongst the Board members.
- b. Company's vision, strategic direction, core values, ethics and corporate governance practices.
- c. Familiarization with financial matters, management team and business operations.
- d. Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund /arrange for training on all matters which are common to the whole Board.

8. **Evaluation Process**

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee.

9. **Disclosures, other directorships and business interests**

During your tenure as director, you agree to notify the Company of any change in your directorships and memberships of committees, 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 disclose the same to the Chairman and the Company Secretary.

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

It is expected that you will not serve on the boards of competing companies.

10. Changes of personal details

During your tenure as director, you shall intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

11. Information on meetings

The calendar for Board and committee meetings for the ensuing year is decided in advance with dates being fixed based on availability of directors. The notice of the respective meetings and detailed agenda are communicated in advance to the Directors in order to give them sufficient time to go through the papers for constructive discussion at the meeting. The Board also meets during the annual shareholders' meeting. Additional meetings are held based on need.

12. Miscellaneous

12.1. This letter represents the entire understanding and constitutes the whole agreement in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.

12.2. No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company

13. Acceptance of Appointment

We are confident that the Company will benefit immensely from your domain expertise and rich experience and would be mutually rewarding association.

Yours Sincerely,
For **Endurance Technologies Limited**,

Chairman of the Board

Encl.: Annexure ____