

Terms and Conditions of Appointment of Independent Directors

Committees

The Board of Directors (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 rules/regulations.

3. Time Commitment

3.1 As a Non- Executive Director you are expected to actively participate at the meetings of the Board and its Committees and to help provide the Board in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

3.2 The Board meets at least four times in a year. The Audit Committee also meet at least four times in a year. Besides, there are other Committee meeting like Nomination and Remuneration Committee which are ordinarily convened when there is a need to convene thereof.

You are expected to attend the meetings of Board, Board Committees to which you may be appointed and also Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, meetings are held in **Chennai**.

You shall be paid Sitting Fees for each of the Board Meetings and the Committee Meetings as per the policy of the Company.

4. Fiduciary Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia are as under:

4.1 You shall act in accordance with the Company's Articles of Association.

4.2 You shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company.

4.3 You shall discharge your duties with due and reasonable care, skill and diligence.

4.4 You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company/Group or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests, must be avoided at all costs. Please refer to clause 6 for full explanation on conflict of interest.

4.5 You shall not assign your office as Director and any assignments so made shall be void. There are certain roles, functions and duties prescribed for all Independent Directors, which are listed in the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013. You shall abide by the said 'Code of Conduct for Independent Directors' as amended from time to time to the extent relevant and applicable to your role. The present code is annexed hereto as Annexure A.

5. Status of Appointment

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

6. Conflict of Interest

6.1 It is accepted and acknowledged that you have business interests other than those of the Company. As a condition to your appointment commencing, you are required to

declare any such directorships, appointments and interests to the Board in writing in the prescribed form from time to time.

6.2 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairman and the Secretary.

7. Disclosure of Interest

7.1 Pursuant to the provisions of Section 184(1) of the Act, you are required to disclose your concern or interest in any company or companies or bodies corporate, firms or other association of individuals which shall include the shareholding, as prescribed under the Rule 9 of the Companies (Meetings of the Board and its Powers) Rules, 2014 (as amended from time to time).

7.2 The Company has an obligation to include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the same may be recorded in the minutes appropriately and the records of the Company are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

7.3 Pursuant to the provisions of Section 149(7) of the Act, you are required to give a declaration that you meet the criteria of independence as provided in Section 149(6) of the Act and thereafter, at the first meeting of the Board in every financial year.

8. Training of the Board

The Company provides an orientation program for new independent director of the Board. The program covers an overview of our strategy and operations to familiarize the new inductees about the strategy, operations and functions of our Company. The induction program will provide an opportunity to interact with the senior leadership of the Company and help the inductees understand the Company's strategy, operations, services and product offerings, markets, organization structure, finance, HR, technology, quality, facilities and risk management.

9. Retirement policy

9.1 The age of retirement for all executive directors is 60 years. The Nomination and Remuneration Committee may, at its discretion, determine their continuation as members of the Board upon superannuation/retirement. The age of retirement for non-executive directors and independent directors is 70 years.

9.2 An executive Board chair is permitted to serve in the capacity until the age of 75 years.

10. Confidentiality

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during your tenure or following termination (by whatever means) to third parties without prior clearance from the Chairman, unless required by law or by the rules of any stock exchange or regulatory body. In the latter case, you would be required to suitably inform the Chairman of such an event or disclosure. You should direct any media queries or approaches to the appropriate spokesperson within the Company. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

11. Termination

11.1 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 to the Board.

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

11.3. Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company.

You will covered under the Company's Director & Officers Liability Insurance with immediate effect.