

APPOINTMENT LETTER TO INDEPENDENT DIRECTORS

Xx/xx/xxxx

To,

Dear Sir/Madam,

We thank you very much for giving your consent to act as an Independent Director on the Board of TCPL Packaging Limited (TCPL). The matter of your appointment was considered at the Board of Directors meeting held on _____. We are pleased to convey the decision regarding your appointment as an Independent Director on the Board of the Company.

We welcome you as a Non-Executive Independent Director on the Board of Directors of TCPL with effect from _____.

We further, wish to state that you have been appointed as an Additional Director in terms of Section 161 of the Companies Act, 2013 to hold the office up to the date of next annual general meeting to be held on _____. Thereafter at the Annual General Meeting with Shareholders' permission, regular appointment will be made.

We are now conveying the terms and conditions of the appointment as under:

1. The term of appointment:

- 1.1 You have been appointed as Non-Executive Independent Director for a period of 5 years commencing _____ till _____.
- 1.2 The term of Independent Director shall be in accordance with the provisions of Companies Act, 2013 and the listing agreement.

The appointment as an Independent Director will be in accordance with the provisions as applicable from time to time under the Companies Act, 2013 and as per listing agreement.

2. The expectations of the Board from the appointed Director:

- a. **Time Commitment:**
As a Non-Executive Independent Director we hope that sufficient time and attention will be made available, as necessary.
- b. **Strategy:**
The Company expects contribution to the development of strategy.
- c. **Performance:**
The performance of the management in meeting agreed goals and objectives will be scrutinized and monitored by you.
- d. **Risk:**
You will satisfy yourself that the financial information is accurate and that financial controls and systems of risk management of the Company are robust.
- e. **Confidentiality:**
The highest standards confidentiality to be maintained in respect of any information concerning the Company which you may come across by virtue of your position as a Non-Executive Independent Director.

3. Committees:

The Board of Directors may request you to be part of one or more existing committees and the appointment by the Board in such committees which may be found in future. Currently, the Company is having following committees.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- Corporate Social Responsibility Committee

4. Role and Duties:

Your role and duties will be those which are normally expected from a Non-Executive Independent Director under the Companies Act, 2013 and the listing agreement.

- a. You shall act to promote objectives of the Company and for the benefit of its members as well as in the best interest of the Company.
- b. You shall discharge your duties with due and reasonable care, skill and diligence.
- c. You shall disclose interest in any of the contract or arrangement and also disclose the interest on periodical basis as required under the law.
- d. You shall not achieve or attempt to achieve in any undue gain or advantage either to yourself or for your relatives, partners or associates.
- e. You shall not engage in Insider Trading activities and comply with laws of the land.

- f. You shall not misuse information or any other matter, assets, property which may be in your possession, in the capacity as an Independent Director of the Company.
- g. Any breach of fiduciary duties would warrant civil and criminal action or both by the Company, its shareholders, statutory authorities and others. The Companies Act, 2013, envisages huge penalties and imprisonment for such breaches. You are also exposed to Class Action Suit by Shareholders.

5. Status of appointment:

- 5.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meeting of the Board and its Committees as may be decided by the Board from time to time.
- 5.2 The sitting fees presently paid to the Non-Executive Independent Director is Rs. 50,000/- per meeting of the Board.

6. The Code of Conduct:

The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior employees of the Company. The Code of Conduct is also displayed in the Company's website. A copy of the same is enclosed as **Annexure-1**. You shall affirm in writing the compliance with the code.

7. Conflict of Interest:

- 7.1 It is accepted and acknowledged that you may 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 at the time of your appointment.
- 7.2 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 judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. Others:

The Appointment Letter is issued based on the Act, Rules and other Regulations prevalent at the time of appointment. Any change in above, shall automatically entail change in the terms and conditions.

The Board or its Committee is empowered to change the policy, from time to time. Such change in policy shall be informed to you.

The Board or its Committee is empowered to review and change the terms and conditions of this letter. Any changes, thereof, will be informed to you.

A copy of Schedule IV of the Companies Act, 2013, detailing the Code to professional conduct of Independent Director is enclosed as **Annexure-2**.

A copy of the Board Resolution dated _____ pertaining to your appointment is enclosed as **Annexure-3**.

9. Termination:

- a. 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.
- b. 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.

Kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,
For TCPL Packaging Limited

Managing Director

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

Signed

Dated