

## LETTER OF APPOINTMENT OF INDEPENDENT DIRECTOR

Dear Sir,

We are pleased to inform you that the Shareholders of the Company at the \_\_\_\_\_ Annual General Meeting held on \_\_\_\_\_ have passed the Resolution for your appointment as an Independent Director of the Company pursuant to the provision stated under the Companies Act, 2013 ("Act") and the rules made thereunder.

This letter sets out the terms of your appointment as an Independent Director of the Company. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

The terms of your appointment, as set out in this letter, are subject to the extant provisions of the:

- i. applicable laws, including the Act and Clause 49 of the Listing Agreement (as amended from time to time) and;
- ii. Articles of Association of the Company ("AOA").

**1. Appointment:**

Your appointment as a non-executive Independent Director on the Board of Directors ("Board") of the Company will be for an initial term of \_\_\_\_\_ consecutive years and shall take effect from \_\_\_\_\_ up to \_\_\_\_\_, unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("Term").

As an Independent Director you will not be liable to retire by rotation.

Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. Your re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

**2. Board 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 may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

**3. 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,
- “Responsibilities of the Board” as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement,
- Accountability under the Director’s Responsibility Statement,

You shall abide by the ‘Code for Independent Directors’ as outlined in Schedule IV to Section 149(8) of the Act and duties of directors as provided in the Act (including Section 166) and in Clause 49 of the Listing Agreement.

**4. Time Commitment:**

As a non-executive Independent Director you are expected to bring objectivity and independence of view to the Board’s discussions and to help provide the Board with effective leadership in relation to the Company’s strategy, performance, and risk management as well as ensuring high standards of Corporate Governance.

You are expected to attend Board, Board Committees to which you may be appointed and Shareholders’ meetings and to devote such time to your duties as deemed appropriate for you to discharge your duties effectively.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.

**5. Remuneration:**

You will be paid such remuneration by way of sitting fees for attending the meetings of the Board and the Committees as may be decided by the Board from time to time, subject to approval of the shareholders, if required.

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company.

**6. Directors & Officers (D & O) Insurance:**

Presently, the Company has no D&O Insurance Policy. However, if the Company takes such a policy then a copy of the same will be supplied to you on request.

**7. Code of Conduct:**

As an Independent Director of the Company, you agree to comply with the Code of Conduct for the Company and furnish annual affirmation of the same.

You will always act in the interest of the Company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the Company and his/ her role therein,

You will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such Directors in their individual capacities,

You will safeguard the confidentiality of all information received by them by virtue of their position.

Unless specifically authorised by the Company, you shall not disclose company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchises, dealers, distributors and importers.

We would also like to draw your attention to the applicability of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 on Prevention of Insider Trading Policy, prohibiting disclosure or use of unpublished price sensitive information. Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

#### **8. Induction and Development:**

The Company shall, if required, conduct formal induction program for its Independent Directors.

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.

#### **9. Performance Appraisal / Evaluation Process:**

As a member of the Board, your performance shall be evaluated annually. Evaluation shall be done by all the other directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

#### **10. 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 Company. Please confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships, if any.

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

**11. Changes of Personal Details:**

During the Term, you shall promptly intimate the Company and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

**12. Termination:**

Your directorship on the Board of the Company shall terminate or cease in accordance with the law. Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provision of the Code of Conduct of the Company.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act or, if applicable, you fail to meet the criteria for "independence" under the provisions of Clause 49 of the Listing Agreement, you agree to promptly submit your resignation to the Company with effect from the date of such change.

**13. Co-operation:**

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

**14. Miscellaneous:**

- ✓ 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.
- ✓ No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.
- ✓ As per Clause 49 of the Listing Agreement, if applicable, this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant stock exchange.

**15. Acceptance of Appointment:**

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

Yours Sincerely,  
For **WEBFIL Limited**

(Jayanta Ray)  
Chairman

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**AGREE AND ACCEPT**

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

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Name:

Place:

Date: