

Draft Letter of appointment issued / to be issued to the Independent Director

Date:

To

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Sub: Letter of appointment as an Independent Director
under Section 149 of the Companies Act, 2013

Dear Sir,

We are pleased to inform you that you have been appointed as an Independent Director on the Board of Directors of Albert David Limited for a term of years from upto

The detailed terms and conditions of your appointment are set out in the Annexure to this letter.

Thanking you,

By Order of the Board of Directors
For Albert David Limited

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Encl.: As above

Terms & Conditions for Appointment as Independent Director

1. Term of Appointment:

Your appointment as an Independent Director of the Company is for a period of years with effect from and is valid upto

2. Expectations of the Board from you:

You will devote such time to the affairs of the Company as is required by you to perform your duties as Independent Director.

You may also be appointed as a member of any Committee of the Board, based on your availability and eligibility to become such member.

As an Independent Director you will be guided by the applicable provisions of the Companies Act, 2013 ("the Act"), Schedule IV of the Act in particular and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

3. Fiduciary duties & liabilities connected to the office:

Under the Companies Act 2013, there are a number of statutory duties, which are the personal responsibility of each director and not the Company. The Company expects that in discharge of your duties as a Director of the Company, you will take care of the following:

- (a) Subject to the provisions of Companies Act, 2013, you will act in accordance with the articles of the company.
- (b) You will 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, its employees, the shareholders, community and for the protection of environment.
- (c) You will exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

As an Independent Director, you are also expected to ensure the following:

- (a) To undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (b) To seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (c) To strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- (d) To participate constructively and actively in the committees of the Board in which you are a chairperson or member;
- (e) To strive to attend the general meetings of the company;
- (f) Where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that your concerns are recorded in the minutes of the Board meeting;

- (g) To keep yourself well informed about the company and the external environment in which it operates;
- (h) Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (i) To pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;
- (j) To ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (k) To report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (l) acting within your authority, to assist in protecting the legitimate interests of the company, shareholders and its employees;
- (m) Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

4. Provision for Directors and Officers (D and O) Insurance, if any.

You are hereby informed that as on date, the Company do not provide for D & O Insurance for the Directors. We will inform you if the Company opts for the same.

5. Code of Business Ethics

The Company has adopted a Code of Conduct for Directors and a Code of Conduct for Prohibition of Insider Trading a copy whereof is available on our website www.albertdavidindia.com. You are expected to abide by the same.

You are expected to abide by the principals of Business Ethics in discharge of your duties as Independent Director.

Further, you are also expected to abide by Code for Independent Directors as per Schedule IV of the Companies Act, 2013 (copy attached).

6. List of actions you should not indulge into:

- a) You will not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- b) You will not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates.

In the event that you become aware of any potential conflicts of interest these should be disclosed to the Company as soon as they become apparent.

7. Remuneration:

You will be remunerated by way of sitting fees for attending the meetings of the Board of Directors and that of the Committees as may be approved by the Board from time to time. All related expenses for attending Board meetings shall be borne by the Company.

8. Review process

Your performance as an Independent Director will be reviewed by the Board on an annual basis.

9. Publication of the letter of appointment

In line with the Code for Independent Director, the Company will make public the terms and conditions of appointment of Independent Directors by posting it on its website.

10. Confidentiality

You must apply the highest standards of confidentiality, and not disclose to any person or company (whether during the course of the Appointment or at any time thereafter), any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as Independent Director.

Your attention is drawn to the requirements of SEBI (Prohibition of Insider Trading) Regulations 2015, as amended, in respect of disclosure of price-sensitive information. Consequently you should not make any statements that might risk a breach of these requirements.