

Letter of Appointment

Date:

To

[insert name of independent director]
[insert address]

Pursuant to the decision of the Board of Directors in its meeting held on _____ and the approval of the Shareholders on _____, I am writing to confirm our decision to appoint you as Independent Director on the Board of Directors of Munoth Financial Services Limited (hereinafter referred to as MFSL or the Company) with effect from _____, This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

1.1 Subject to the provisions Section 149 and 152 and other applicable provisions of the Companies Act, 2013 ('Act') read with Clause 49 of the Listing Agreement as amended and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('Rules') You will be appointed as a Non-Executive Independent Director on the Board of Directors of MFSL with effect from _____

1.2. Your term of appointment is for a period of _____ years.

1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Companies Act, 2013 and the Listing Agreement. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company. The Company is at liberty to disengage Non Executive Independent Director earlier subject to compliance of relevant provisions of Companies Act, 2013.

2. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such committee and your appointment on such Committee(s) will be subject to the applicable regulations.

3. Role and Duties

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

4. Status of Appointment

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 meetings of the Board and its Committees as may be decided by the Board.

5. Conflict of Interest

As a condition to your appointment commencing, you are required to declare any other directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment. 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.

6. Confidentiality

All information acquired during your appointment is confidential to MFSL and should not be disclosed to third parties unless required by law or by the rules of any stock exchange or regulatory body..

7. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

8. Code of conduct

During the tenure of your appointment, you are required to comply with the code of conduct adopted by the Board of Directors and to comply with Schedule IV of the Companies Act, 2013 and applicable clauses of the Listing Agreement, SEBI rules and Regulations for prohibition of Insider trading and other related issues from time to time.

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). Continuation of your appointment is in accordance with provisions of Companies Act, 2013, Rules made there under and the Articles of Association of the Company, from time to time in force.
- c). Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company and the provisions of the Companies Act, 2013 and rules made there under as amended.

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

Yours sincerely

For MUNOTH FINANCIAL SERVICES LIMITED

Managing Director

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

Signed

Dated