

Date:

Name of the Director:

Address of the Director:

**Sub: Draft Appointment/Re-appointment as a Non-Executive, Independent Director**

**Dear Sir/Madam,**

We are pleased to inform you that the shareholders at the annual general meeting/postal ballot meeting dated \_\_\_\_\_ have approved your appointment/re-appointment as an Independent Director ('ID') of the Company in pursuance of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 (as amended) hereinafter referred to as "Listing Regulations". This letter sets out the terms of your appointment as an ID.

**1) Appointment/Re-appointment**

- a) Your appointment/re-appointment is for a term (period) of \_\_\_\_\_ years from \_\_\_\_\_ to \_\_\_\_\_ not liable to retire by rotation. As an ID, you will observe and perform all duties and responsibilities and abide by the Code of Conduct prescribed under the Companies Act, 2013 and Listing Regulations.
- b) Your appointment/re-appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013.

**2) Committees**

Board may from time to time request you to serve on one or more of the Committees of the Board and you will perform tasks as per the terms of reference of respective committee.

**3) Role and Duties**

Your role and duties will be those normally required of a Non-Executive, Independent Director under the Act, and the Listing Regulations. Some of the important one's are reproduced below;

- a) You shall act in accordance with the Company's Articles of Association.
- b) You shall act in good faith to promote the objects of the Company for the benefit of its members, and in the best interest of the Company.
- c) You shall discharge your duties with due and reasonable care, skill, and diligence.
- d) You shall not involve yourself in a situation which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- e) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

#### 4) **D&O Insurance**

Company maintains a Directors and Officers insurance policy (D&O policy) to pay for the personal liability of directors and officers for claims made against them while serving on the Board and/or as an officer of the Company. You will be covered as per the insurance policy of the Company.

#### 5) **Remuneration**

You will be paid sitting fees for the board and the committee meetings attended by you. The sitting fees shall be decided by the board from time to time.

#### 6) **Conflict of Interest**

- a) It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment/re-appointment commencing w.e.f. \_\_\_\_\_, you have declared your directorship, appointment/re-appointments and interests to the Board in writing in the prescribed form at the time of considering your appointment/re-appointment at the Board meeting held on \_\_\_\_\_, which the Board has noted.
- b) In the event that your circumstances seen 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 Company Secretary.

#### 7) **Disclosure of Interest**

The Company must 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. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board Meeting so that in the minutes, we may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

#### 8) **Dealing in shares and Code of Conduct**

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, Directors being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell/gift) from the Compliance Officer. You are also required to comply with the applicable insider trading laws and regulations. Copy enclosed for you ready reference. You are also required to comply with the Company's Code of Conduct and Ethics, enclosed with this letter of appointment/re-appointment.

#### 9) **Termination**

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.

## 10) Familiarization Programme

Company periodically conducts familiarization program for IDs in which presentations are made by Managing Director, CFO and Business Heads. The presentations cover an overview of our strategy and operations to familiarize about Company's operations, service and products offerings, markets,

organization structure, finance, human resources, security, quality and risk management and other aspects.

## 11) Performance evaluation

Performance Evaluation of IDs shall be done annually by the entire Board excluding the director being evaluated. Performance is assessed based on clearly defined parameters which are enclosed.

We look forward to your continued support. We are confident that your association, expertise, and advice will immensely benefit the Company and the Board.

Best regards,  
For **Nesco Limited**

Sd/-  
Krishna S. Patel  
Chairman & Managing Director

Encl.: as above

## ACCEPTANCE

I agree to the terms and conditions of my appointment/re-appointment as Independent Director of Nesco Limited as set out above.

\_\_\_\_\_  
Director's name