

Invigorated Business Consulting Limited

(Formerly Escorts Finance Limited)

Draft Terms and Conditions of Appointment of Independent Director

1. Tenure of Appointment

In accordance with the provisions of the Companies Act 2013 (the “**Act**”), other applicable laws and subject to the Company’s Policy on Appointment and Removal of Directors and Members of Senior Management, you will serve as an Independent Director of the Board upto 5 (five) years from the date of your appointment (“**Appointment Term**”). Your appointment as an Independent Director is subject to the approval of shareholders in the ensuing Annual General Meeting (“**AGM**”) of the Company. You shall not be liable to retirement by rotation at the AGM during the Appointment Term. Re-appointment at the end of the appointment term shall be considered by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation process, subject to your continuing to meet the independence criteria.

Notwithstanding the other provisions of the terms and conditions of your appointment as Independent Director, the appointment may be terminated with or without cause at any time by the Company with immediate effect, in accordance with the Act and Rules and Regulations made thereunder and the Company’s Articles of Association or, as applicable, or upon the resignation, or the Board of Directors (excluding the concerned Independent Director) is of opinion that the continued appointment is not in the interest of the Company. Upon such termination or resignation of the appointment for any reason, you shall not be entitled to any damages for loss of office and no fee will be payable in respect of any unexpired portion of the term of the appointment or any damages whatsoever. Upon such termination or resignation, you will have to undertake to sign all appropriate paperwork that the Company may require.

2. Expectations of the Management

During the appointment term, Company expects the following:

- a. High quality attributes such as discipline, objectiveness, sensitivity, and creativity.
- b. Demonstrable ability to work effectively with the Board.
- c. Allocate sufficient time to perform role as an Independent Director of the Company.

3. Board Committees

During the Appointment Term, you may be required to serve one or more Committees of the Board established by the Company. Upon your appointment to any one or more committees, you will be provided with the appropriate Committee charter which sets out the functions of that Committee.

4. Duties and Responsibilities

- a. To adhere with the Code of Conduct of the Company and other policies as circulated earlier with the appointment letter.
- b. Strive to attend all meetings of the Board of Directors and Committees thereof, of which you are a member, and participate constructively and actively therein.
- c. Strive to attend the General Meetings of the Company.
- d. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure that the same is in the interest of the Company.
- e. Act within the authority, and assist in protecting the legitimate interests of the Company, shareholders, and its employees.
- f. Undertake appropriate induction and regularly update and refresh your skills, knowledge, and familiarity with the Company.
- g. Help in bringing an independent judgment to bear on the Board's deliberations, especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct.
- h. Bring an objective view in the evaluation of the performance of the Board and Management.
- i. Satisfy on the integrity of financial information and that financial controls and the system of risk management are robust and defensible.
- j. 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, for the benefit of the Company.

5. Directors and Officers (D &O) Insurance

The Company maintains the D & O Insurance 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.

6. Prohibited Actions

- i. Not to deal in the Company's share during the period when the trading window is closed.

Updated on October 26, 2023

- ii. Not indulge in any matter which will lead to deprive you during your association with Company.
- iii. Not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board.
- iv. Not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information.
- v. Not to act in a manner that conflicts personal interest with the Company's interest.

7. Remuneration and other reimbursement of expenses

Sitting fees will be paid by the Company on the basis of your attendance in each Board/ Committee meeting. The amount of sitting fee for Board/ Committee Meetings will be such as may be decided by the Board of Directors of the Company.

You are also entitled to reimburse the expense that may be incurred in traveling to the place of the Board Meetings and other Committee Meetings of the Company and back to their normal place of residence.

It is a pleasure to have you on the Board. I am confident that your association, expertise, and advice will immensely benefit the Company and the Board.

Yours faithfully,

For **Invigorated Business Consulting Limited**

Authorised Signatory

**Invigorated Business Consulting Limited
(Formerly Escorts Finance Limited)**

Registered Office: Plot No. 19, Industrial Area, Phase 2, Chandigarh - 160002

Tel.: +91-129-2564116

E-mail: ibcl@ibcl.ltd; Website: www.ibcl.ltd

Corporate Identification Number L70200CH1987PLC033652