

To Mr./Ms. _____

Subject: Your Appointment as an Independent Director of FDC Limited

We are pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on _____, has approved your appointment as a **Non-Executive, Independent Director** of the Company with effect from _____.

Subject to the detailed terms of this Letter, you may be appointed as an Independent Director by the Shareholders of the Company in the ensuing Annual General Meeting under the provisions of the Companies Act, 2013 for a term upto _____.

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

- (i) During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under section 149(7) of the Companies Act, 2013 ("Act") stating that you meet the criteria of Independence.
- (ii) So long as you are an Independent Director of the Company, the number of companies, in which you hold office as a Director or a Chairman or Committee member will not exceed the limit stipulated under the Act and the Listing Regulations.
- (iii) You will ensure compliance with other provisions of the Act and the Listing Regulations as applicable to you, as an Independent Director.
- (iv) The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Act and the Listing Regulations.

2. Committees

You would continue to act as the Committee Member of the respective Committees you were already member in.

The Board may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

- (i) You are expected to bring objectivity and independence of view to the Board's discussions and 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 financial probity and corporate governance. The Board and the Audit Committee meets atleast four times in a year. Besides, there are other Committees of the Company like Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee. You are expected to attend Board meetings, Committee meetings and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. All meetings except Shareholders meetings are held in Mumbai.
- (ii) 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.

4. Role and Duties

Your role and duties will be those normally required of an Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- (i) You shall act in accordance with the Company's Articles of Association.
- (ii) You shall 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 interest of the Company.
- (iii) You shall discharge your duties with due and reasonable care, skill and diligence.
- (iv) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company. Please refer to Clause 7, for full explanation on conflict of interest.
- (v) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- (vi) You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors, your role as a Non-Executive Director has the following key elements:

- (i) **Strategy:** You shall constructively challenge and help develop proposals on strategy;
- (ii) **Performance:** You shall scrutinize the performance of management in meeting agreed goals and objectives;
- (iii) **Risk:** You shall satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- (iv) **People:** You are responsible for determining appropriate levels of remuneration of the Executive Directors and the process of succession planning. You have also a prime role in appointing, and where necessary, removing senior management;
- (v) **Reporting:** You shall take responsibility for the processes for accurately reporting on performance and the financial position of FDC Limited; and
- (vi) **Compliance:** You shall keep governance and compliance with the applicable legislation and regulations under review and the conformity of FDC Limited practices to accepted norms.

5. Status of Appointment

- (i) You will not be an employee of the Company and this letter of appointment shall not constitute a contract of employment.
- (ii) 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 and approved by the Shareholders from time to time. The sitting fees presently paid to the Non-Executive Independent Director is ___/- per meeting of the Board and Rs. ___/- for audit committee meetings.
- (iii) You will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time.

6. Reimbursement of Expenses

In addition to the remuneration described in Clause 5, the Company shall reimburse you for all the travel, hotel and other incidental expenses, as may be incurred by you in the performance of your role and duties during their tenure.

7. Conflict of Interest

- (i) It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

- (ii) 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 judgment that you are independent, this should be disclosed to both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Your attention is also drawn to the requirements under the applicable regulations and the FDC Insider Trading Code (enclosed herewith) which concern the disclosure of price sensitive information and dealing in the securities of FDC Limited. Consequently you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Secretary.

9. Induction

Immediately after your appointment, you will be invited to attend an initial induction session and, thereafter, ongoing training and familiarization sessions, including briefings from management and site visits. Please avail of these opportunities.

10. Evaluation

The Nomination and Remuneration Committee will conduct an annual Board evaluation and a peer evaluation survey to assess the performance of the Board as a whole and that of individual board members. Performance is assessed based on clearly defined objective criteria. Performance is measured against commitments and best-in-class benchmarks. Your re-appointment on the Board or extension of term will be recommended by the Nomination and Remuneration Committee of the Board.

11. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

12. 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 into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes 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.

13. Termination

- (i) 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.
- (ii) Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Act and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

14. Governing Law

This agreement is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts. The place of jurisdiction will be Mumbai.

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

Yours Sincerely,

Sd/-

FDC Limited

I have read and agree to the above terms regarding my appointment as an Independent Director of FDC Limited.

Sd/-

Independent Director