

CYQURE INDIA PRIVATE LIMITED
INDEPENDENT DIRECTOR- TERMS OF APPOINTMENT

[Listed entities to whom regulations 15 to regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable shall inter-alia disclose 'Terms and conditions of appointment of Independent Directors' on the Website. Further, according to Section 149(8) of the Companies Act, 2013, appointment of Independent Directors shall be formalised through a letter of appointment].

1. TERM OF APPOINTMENT

The appointment of Independent Director (ID) would be for an initial term of 5 (Five) years from the effective date of the appointment unless otherwise specified, and the appointment is subject to approval of shareholders by Special Resolution. ID would also be eligible for re-appointment as Independent and Non-Executive Director, subject to provisions of the applicable law including the Act, through recommendation of the Board or any of its committees appointed in this regard and approval of the shareholders in their general meeting, for a further term as approved.

2. EXPECTATION OF THE BOARD FROM AN INDEPENDENT AND NON-EXECUTIVE DIRECTOR

ID will bring objectivity and independence of view to the Board's discussions and to 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 integrity and corporate governance.

An ID, apart from attending meetings of the Board and its committees to which ID may be appointed as a member, may also need to attend shareholders meetings. The notice of the meeting shall specify the place of the meeting and it is expected that the meeting shall also have the facility to participate through audio visual means, subject to provisions of the applicable law including the Act. The Board would seek ID's involvement in the business meetings, introduction and engagement with prospective customers, employees, advisors and other such parties. In addition to such attendances, IDs are expected to devote appropriate preparation time ahead of each meeting.

3. COMMITTEES OF THE BOARD

The Board may also invite IDs for being appointed on one or more Committees of the Board. IDs appointment on such Committee(s) will be subject to the applicable laws and regulations including the Act.

4. FIDUCIARY DUTIES

ID's role and duties will be those normally required of an Independent and Non-Executive Director under Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 (to the extent applicable to the Company). There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter-alia include the following:

- (i) ID shall act in accordance with the Company's Articles of Association.
- (ii) ID shall act diligently and 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) ID shall not involve in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- (iv) ID shall not achieve or attempt to achieve any undue gain or advantage either to him/herself or to their relatives, partners or associates;
- (v) ID shall not assign his/her office as Director and any assignments so made shall be void.

5. ACCESS TO COMPANY INFORMATION AND INDEPENDENT ADVICE

IDs are entitled to obtain, at the Company's expense, independent legal or other professional advice, related to business of the Company.

IDs are also authorized to seek any information, where necessary, which directors may require from any employee of the Company. Where appropriate, a formal request may be made to the Manager, Chief Financial Officer or Company Secretary or any of the business / functional heads of the Company, to facilitate the process.

6. TRAINING AND DEVELOPMENT

ID will be provided with necessary documents / brochures, reports and internal policies to enable ID to familiarize with the Company's procedures and practices. ID may also be invited to attend ongoing training and familiarization sessions for Directors including site visits.

Periodic presentations shall be made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

7. EVALUATION PROCESS

The performance evaluation of individual Directors shall be done by the entire Board, excluding the Director being evaluated, on an annual basis.

8. CONFLICT OF INTEREST

It has been noted and acknowledged that ID may have business interests other than those of the Company. As a condition to IDs appointment and pursuant to the provisions of the Act, IDs are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form (Form MBP-1), from time to time, in future.

In the event that any circumstances is 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 an ID is independent, this should be disclosed to both the Chairman and the Company Secretary.

9. CONFIDENTIALITY

Both during and after the term of appointment, an ID will not use for his/her own, or for another's benefit, or disclose or permit the disclosure of any confidential information relating to the Company, subsidiary or any group or associate companies of the Company, which ID may acquire by virtue of his/her position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally.

10. POWERS AND THE COMPANY'S RESPONSIBILITIES

ID shall not be involved in the day-to-day management or conduct of the Company. ID shall not be named in any correspondence, applications, licenses, approvals, compliance reports or otherwise as the person in charge of or responsible for the operations of the Company (including without limitation as "officer who is in default" and "occupiers" or "employers") or compliance by the Company of any laws or licenses or as an "occupier" or an "officer who is in default".

11. LIABILITIES

As per Section 149(12) of the Companies Act, 2013 and Regulation 25(5) of SEBI LODR regulations 2015, an ID shall be held liable only in respect of such acts of omission or commission by a company which had occurred with IDs knowledge, attributable through Board processes, and with IDs consent or connivance or where ID had not acted diligently.

The Company shall reimburse Directors for any legal expenses incurred in respect of those liabilities that the director may incur as a director of the

Company, provided that there is no fraud or misrepresentation on the director's part, except that to the extent that any claim under the insurance is invoked, any such expenses shall be paid to the Director under the terms of the Insurance.

12. INDEMNITY

IDs are granted indemnity from the Company in respect of liabilities incurred as a result of holding office as ID, to the extent permitted by law including the Companies Act, 2013.

13. PROVISION FOR DIRECTORS AND OFFICERS INSURANCE, IF ANY

The Company will use its best endeavours to maintain appropriate directors' and officers' liability insurance for the Term of IDs appointment.

14. CODE OF CONDUCT

During the tenure of appointment, IDs shall comply with provisions of the Code of Conduct for Directors adopted by the Board.

As Independent Directors, compliance with the Code for Independent Directors as contained in Schedule IV of the Companies Act, 2013 would also be required.

IDs expected to uphold the interests of the Company and fulfil their fiduciary obligations and act in accordance with the highest standards of honesty, integrity, fairness and good faith and due diligence in performing their duties.

15. LIST OF ACTIONS WHICH SHOULD BE AVOIDED WHILE FUNCTIONING AS AN INDEPENDENT AND NON-EXECUTIVE DIRECTOR

(i) not allow any extraneous considerations that will vitiate exercise of objective independent judgment, while concurring in or dissenting from the collective judgment of the Board in its decision making;

(ii) not abuse their position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

(iii) not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;

(iv) not 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;

(v) not enter into insider trading of securities;

(vi) not put themselves in a position where they have or may have an actual or potential conflict of interest with the Company and, should such an occasion arise, an ID should discuss the matter with the Board or the Company Secretary immediately;

(vii) not achieve or attempt to achieve any undue gain or advantage either to IDs, their relatives, partners or associates;

(viii) not assign office and any assignment so made shall be void;

(ix) not hold singly or along with relatives, shares exceeding 2% or more of the total voting power of the Company.

16. REMUNERATION, FEES, COMMISSION OR REIMBURSEMENT OF EXPENSES

(i) Independent Directors shall be entitled to receive such amount as remuneration, or fixed commission, as approved by the Board and the Shareholders from time to time.

(ii) IDs shall be entitled to receive reimbursement of expenses including travel, boarding and lodging, based on actuals, for participating in the Board, its Committee and other meetings.

(iii) IDs shall be entitled to sitting fees as approved by the Board and subject to the ceilings or conditions as specified in the Act.

(iv) Profit related commission, if any, shall be subject to the provisions of the Act and at the discretion of the Board or its appointed Committee and the shareholders.

17. GOVERNING LAW

The Appointment and the terms are governed by the laws of India.
