

Terms of Appointment for Independent Directors

- 1. Committees:** You may be invited by the Board to serve on one or more Board Committees or Other Committees of the Company, either as Chairperson or Member. The role of these Committees shall be determined by the Board from time to time. The induction of an Independent Director as a Chairperson or Member in any Committee shall be subject to all applicable Laws, rules and regulations.
- 2. Applicable Provisions:** You will discharge your duties as per the provisions of Companies Act, 2013, read with Rules made thereunder, Code of Conduct of Independent Directors as per Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Articles of Association ("AoA") of the Company and other Statutes as may be applicable from time to time. A copy of the latest AoA, and the Code of Conduct certified by the Company Secretary is attached for your immediate reference.
- 3. Declaration:** You would be required to make a declaration at the beginning of each financial year that you continue to meet the criteria laid down in the Applicable Provisions relating to your independence.
- 4. Responsibilities:** As an Independent Director, you have the same general legal responsibilities to the Company as any other Director.
- 5. Role:** The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs. The Board:
 - (i) provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
 - (ii) sets the Company's strategic aims, ensures that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; and
 - (iii) sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.
- 6. Key Elements in the Role:** In addition to these requirements of all Directors, the role of the Independent Director has the following key elements:
 - (i) *Strategy:* Independent Director should constructively challenge and contribute to the development of strategy;
 - (ii) *Performance:* Independent Director should scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
 - (iii) *Risk:* Independent Director should satisfy themselves that financial information is accurate and that financial controls and systems of risk management are robust and defensible; and

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(iv) **People:** Independent Director are responsible for determining appropriate levels of remuneration of Executive Directors, Key Managerial Personnel and Senior Management and have a prime role in appointing, and where necessary recommend removal of Executive Directors, Key Managerial Personnel and senior management and in succession planning.

7. **Re-appointment:** Reappointment at the end of the aforesaid term will be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Members.
8. In the event of a termination of the appointment either under Companies Act, 2013 or due to resignation, no damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment, under the provisions of the Companies Act, 2013.

Time Commitment

9. The Company anticipates a commitment of sufficient time and attention as necessary in order to perform your duties as an Independent Director. This will include attendance at regular and emergency Board / Committee meetings, any annual strategy meeting and the Annual General Meeting. You may also be required to attend regular meetings of any Board or Committee of which, you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.

Fees

10. You shall be paid such fees, including sitting fees and remuneration and profit related commission as the Board may approve from time to time and subject to such statutory limits, prescribed or as may be prescribed from time to time.
11. You will have no entitlement to any bonus during the Appointment and no new entitlement to participate in any ESOP scheme or pension scheme operated by the Company.

Expenses

12. In addition to the fee described in paragraph 11 above, the Company will reimburse you expenses towards participating and attending Board and Committee Meetings.

Other directorships and business interests

13. The Company acknowledges that you may have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Chairperson and Company Secretary as soon as they become apparent.

14. During the tenure of your Appointment, you are expected to keep the Chairperson informed prior to accepting any other (or further) directorships of any companies or any major external appointments.

Code of Conduct

15. During the Appointment you will comply with the Code of Conduct of the Company and also statutory compliances including relevant regulations as may be issued by the Stock Exchanges and SEBI including compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

Confidentiality

16. You must apply the highest standards of confidentiality and not disclose to any person or Company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as an Independent Director (Non-Executive) of the Company.
17. Your attention is drawn to the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015 as to the disclosure of price-sensitive information. Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairperson.
18. On termination of the Appointment, you will deliver to the Company all books, document, papers and other property of or relating to the business of the Company which are in your possession, custody or power by virtue of your position as an Independent Director (Non-Executive) of the Company.

Performance Review Process

19. The performance of individual Directors and the whole Board and its Committees will be evaluated at such period as may be determined by the Board of Directors. If, in the interim, there are any matters arising in connection with your role as an Independent Director (Non-Executive) which cause you concern you should discuss them with the Chairperson or the Board of Directors as appropriate.

Insurance

20. The Company has Directors' and Officers' Liability Insurance and it is intended to maintain such cover for the full term of the Appointment. You will be provided with details of this insurance.

Publication of the letter of appointment

21. In line with the requirements of the Companies Act, 2013, the terms and conditions of the appointment shall be open for inspection at the Registered Office of the Company by any Member during normal business hours and shall also be displayed in the Company's Website of the Company.

This letter is governed by, and shall be construed in accordance with, the laws of India, and the parties agree to submit to the exclusive jurisdiction of the courts of Chennai.

This letter constitutes neither a contract for services nor a service contract.

I. Guidelines of Professional Conduct:

Being an Independent Director, you shall:

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising your duties;
- c) exercise your responsibilities in a bona fide manner in the interest of the company;
- d) devote sufficient time and attention to your professional obligations for informed and balanced decision making;
- e) not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) not abuse your 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;
- g) refrain from any action that would lead to loss of your independence;
- h) where circumstances arise, which make you lose your independence, you must immediately inform the Board accordingly;
- i) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The Independent Directors shall:

- a) 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;
- b) bring an objective view in the evaluation of the performance of board and management;
- c) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- e) safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) balance the conflicting interest of the stakeholders;

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- g) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- h) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties :

The Independent Directors shall—

- a) undertake appropriate induction and regularly update and refresh your skills, knowledge and familiarity with the company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member;
- d) participate constructively and actively in the committees of the Board in which you may be a Chairperson or Member;
- e) strive to attend the general meetings of the company;
- f) where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- g) keep yourself well informed about the company and the external environment in which it operates;
- h) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the company;
- j) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- k) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- l) act within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- m) 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.

Document Control	
Document Attributes	
Validity	Exleo / India / Chennai
Author	Company Secretary and Compliance Officer & Team
Retention Period	No time restriction
Document classification	
Confidentiality	Internal
Distribution	Exleo Solutions Limited Staff third-party
To be published	Company's website

Amendment Tracker					
Version	Change Information	Prepared By	Reviewed By	Approved By	Approved Date
V1.0	Terms of Appointment for Independent Directors	Company Secretary and Compliance Officer & Team	Eshwar & Team – Secretarial Consultant	Board of Directors	Friday, July 15, 2022
V2.0	Terms of Appointment for Independent Directors	Company Secretary and Compliance Officer & Team	1) Chief Financial Officer. 2) Eshwar & Team – Secretarial Consultant	Board of Directors	Thursday, February 06, 2025