

KILBURN CHEMICALS LTD

SHANTINIKETAN 16th FLOOR, 8,CAMAC STREET,KOLKATA -700017

Telephone No-033-22828501, Fax-033-22824627, website- kilburnchemicals.com,

Email id-corporate@kilburnchemicals.com

Date:

To,

Mr.

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Subject- Appointment Letter

Dear Sir,

We are pleased to inform you that the shareholders of the Company vide resolution passed through Postal Ballot, result of which was declared onhave approved your appointment as an Independent Director of the Company. The terms of the appointment are set out below. It may please be noted that this is not a contract of employment.

1. TERMS OF APPOINTMENT:

- 1.1 As per the provisions of sub-section (10) of Section 149 of the Companies Act, 2013 (the Act) and in accordance with the resolution passed through Postal Ballot, result of which was declared on _____, your appointment as Independent Director of the Company commences from _____ and will continue until the Annual General Meeting of the Company to be held for the Financial Year _____(hereinafter "Term").
- 1.2 Your appointment shall not be subject to rotation as per the provisions of sub-section (6) of Section 152 of the Act.
- 1.3 Your appointment as an Independent Director of the Company is based, inter alia, on declaration by you that you comply with the conditions of independence as listed in Section 149(6) of the Act, read with relevant rules. If there is any change in circumstances affecting your independence, you are requested to immediately let the Board of Directors know of the same, in terms of Section 149 (7) of the Act.
- 1.4 Your appointment shall terminate automatically upon expiry of the Term, or if you vacate your office in terms of Section 167 of the Act before expiry of the Term. You are requested to please note that the Act does not permit any compensation for termination of office under any circumstance.

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2. DUTIES

2.1 Code of Independent Directors of the Company (prepared in accordance with Schedule IV of the Act), states broadly the functions and duties expected to be discharged during your association with the Company as an independent director. Functions and duties listed out in the said code are inclusive and not exhaustive in nature and therefore should be allowed widest meaning and purport under the circumstances covered thereunder.

2.2 **Committees to be served-** You currently serve as a member of the _____ Committees. The Board may, after following due procedure, request you to serve on such committee(s)/ sub-committee(s) as the Board may deem fit, considering best corporate governance practices, your experience, exposure and insight. The Board may, while recommending your name on any committee(s)/ sub-committee(s) forward you broad terms of reference of the said committee(s)/ sub-committee(s), which shall form the mandate statement for that committee(s)/ sub-committee(s).

3. REMUNERATION

3.1 You will be entitled to such sitting fees for attending the Board or any Committee thereof as may be approved by the Board from time to time. Expenses incurred by you for the purpose of attending any meeting of the Board, or for participating through video conferencing, in accordance with norms set by the Board from time to time, will be reimbursed separately.

3.2 During the Term, you are entitled, without prior notification to the Company, to seek appropriate independent legal advice in relation to Company matters at the expense of the Company as may be decided by the Board from time to time (including applicable taxes).

4. GENERAL

4.1 **Fiduciary duties and accompanying liabilities** – The Company expects that you will perform your general fiduciary duties and exercise such skill and care as is expected of every Director. We would like to mention that, without express authorization of the Board, you shall not commit the Company in any manner, including by way of making any

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statements on the Company's behalf or concerning the Company to the media, financial institutions or anyone associated with the stock market or investor community. Any views expressed by you without such express authorization by the Board shall be your personal views and the Company shall be entitled to issue a clarification to that effect, and take other protective measures as the situation would warrant.

You will be held liable, only in respect of such acts of omission or commission by a company which have occurred with your knowledge, attributable through Board processes, and with your consent (express or tacit) or where you have not acted diligently.

- 4.2 **The Code of Business Ethics that the Company** encourages its directors and employees needs to be adhered to.
- 4.3 **The Company expects that as a Director** you shall not undertake such acts or deeds which would amount to breach of your duties towards the Company, including but not limited to the following:
- 4.4.1 Any action that involves any violation of applicable law;
 - 4.4.2 Any action that involves any breach, in letter and spirit, of the Company's Code of Business Ethics;
 - 4.4.3 Any action that either involves the directors' personal interest except as disclosed as per applicable law, or unduly compromises or conflicts with the interest of the company.

4.4 We confirm that:-

- (a) you will be allowed full access to all information in or about the Company and its affairs which is available to the executive directors;
- (b) the senior management and the Board of Directors shall facilitate you to perform your role effectively as a Board member and also as a member of the committee(s) where you are member; and
- (c) agenda for Board meetings and all relevant papers which require study before Board meetings will be provided to you in good time (save in exceptional circumstances) to allow you to consider them in advance of meetings (and likewise for the proceedings of committees).

Yours faithfully
KILBURN CHEMICALS LTD

MANAGING DIRECTOR

I agree to terms & conditions set above regarding my appointment as Independent Director of Kilburn Chemicals Ltd.

Mr.
Independent Director
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