

\_\_\_\_\_, Year

The Independent Directors,

**Subject: Appointment as an Independent and Non-Executive Director of Elitecon International Limited**

Dear \_\_\_\_\_,

On behalf of the Board I am sending you this formal appointment letter on your appointment as an Independent Director of the Company for a period of 5 years from 1st April year to 31st March year duly approved by the Shareholders of the Company at their Annual General Meeting held on September, Year.

The terms of the Appointment, shall be subject to the provisions of Companies Act, 2013 ("Act") and the Rules made thereunder and the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 particularly Regulation 25.

The various terms and conditions of your appointment are given below:

(a) Term of appointment: Your term of appointment will be for a period of 5 years i.e. from 1st April, to 31st March .

(b) Expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks: You will perform the duties of as an Independent Director of the Company pursuant to applicable provisions of Section 149 of the Act read with Schedule IV and Code of Conduct for Independent Director to the Act, as amended from time to time. The Code of Conduct contains detailed guidelines on (i) professional conduct (ii) role and functions and (iii) duties which an independent Director is expected to perform of independent director. You shall perform the duties of director as prescribed in Section 166 of the Act.

(c) Fiduciary duties that come with such an appointment along with accompanying liabilities: I would also like to draw your attention to the fiduciary duties which you are expected to follow on your appointment as Director. The fiduciary duties are prescribed in the Code for Independent Directors.

(d) Code of Business Ethics that the company expects its directors and employees to follow: As a Director you should abide by: a. Code of Conduct for Board of Directors (pursuant to Regulation 17 of the SEBI (LODR), 2015.) b. Code of Conduct for Prevention of Insider Trading.

(e) Independence: The Board of the Company has determined you to be independent in accordance with your letter provided under Section 149 (6) and (7) of the of the Companies Act, 2013 read with applicable provisions of The Companies ( Appointment and Qualification of Directors) , Rules, 2014 and Regulation 25 of LODR under listing agreement as entered into by the Company with Stock Exchanges If circumstances change and you believe it affects your Independence to the Company, you should discuss this with the Chairman as soon as practicable and inform the Board of Directors immediately.

(f) Confidentiality: a. All information acquired during your appointment is confidential to 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 Company. b. Your

attention is also drawn to the requirements under the applicable regulations and the Company Share Dealing Code which concern the disclosure of price sensitive information and dealing in the securities of Company. 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.

(g) Remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any:

**Fees** You will be paid the sitting fees for attending the Board Meetings and the meeting of the committees where you are appointed. Such fees shall be paid as per the provisions of Companies Act, 2013 and Articles of Association and as approved by the Board of Directors from time to time.  
**Expenses** In addition to the fees described above, the Company will reimburse you for all reasonable out of pocket expenses incurred in carrying out your duties.

(h) **Membership of Committees:** During your tenure as an Independent Director of the Company, you may have to serve as member or Chairman on various committees of the Board as mutually agreed between you and the Board from time to time.

Thanking you,

For Elitecon International Limited

Managing Director