LETTER OF APPOINTMENT

[●]

To,
[●]

Sub: Appointment as an Independent Director

Dear [●]

We are pleased to inform you that based on your confirmation that you meet the criteria of Independence as provided under the Section 149(6) of the Companies Act, 2013 (the "**Act**"), and upon the recommendation of Nomination & Remuneration Committee and the Board of Directors (the "**Board**") and the approval of the Shareholders of EAAA India Alternatives Limited (the "**Company**"), you are hereby appointed as the Non-Executive Independent Director on the Board of the Company.

This letter sets out the terms and conditions of your appointment.

1. Terms of Appointment

   As an Independent Director, you are eligible to serve for a period of [●] term(s) of [●] years each.

   In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a period of [●] year(s) from the date of your appointment unless terminated earlier or extended as per the provision of this letter or applicable laws.

   As an Independent Director, you will not be liable to retire by rotation.

   Your appointment is subject to the following:

   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 Act stating that you meet the criteria of Independence.

   a. You shall not hold office as a Director or act as a Chairman or committee member in excess of the limit stipulated under the Act.

   b. You will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.

   c. You will ensure compliance with other provisions of the Act including the Code of Independent Directors as stipulated under Schedule IV of the Act as an Independent Director. Schedule IV of the Companies Act, 2013 which provides for the Code for Independent Directors**.**

Your re-appointment at the end of the first term shall be based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Board and the Shareholders.

2. Board and Committees of the Board

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 provisions of the Act.

The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. The other committees of the Board are Nomination and Remuneration Committee and CSR Committee. These committees meet as and when necessary. The Board meetings are generally held in Mumbai and the General Meeting are held at the Registered Office of the Company.

You will be expected to attend the meetings of the Board and its Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties in commensurate with your role to discharge your duties effectively.

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.

3. Duties and Responsibilities

As an Independent Director, it is expected that you shall bring independence of view to the Board's discussions and help the board to exercise their best judgement to all Business decisions. You shall also assist the Board with valuable guidance in relation to the Company's plan and policy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance.

As a Non-Executive Independent Director, you have the same responsibilities to the Company and its stakeholders as any other Director. There are certain duties prescribed in Section 166 of the Act for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

You shall act in accordance with the Company's Articles of Association.

a) 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.

b) You shall discharge your duties with due and reasonable care, skill and diligence.

c) 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.

d) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

e) You shall not assign your office as Director and any assignments so made shall be void.

4. Conflict of Interest

As an Independent Director, you shall not engage in any business relationship or activity which might conflict with the interest of the Company.

In case of any potential conflict of interest, the Independent Director must at the earliest opportunity make full disclosure of all facts and circumstances and shall ensure that the Company's interests are protected.

5. Provision of Directors' & Officers' Insurance

The Company has Directors' and Officers' insurance, and it is intended that the Company will assume and maintain such cover for the full term of your appointment subject to the terms of such policy in force from time to time.

6. Code of Business Conduct & Ethics

You shall abide by the Code of Business Conduct and ethics, which is applicable to all the members of the Board**.**

7. Dealing in Shares

You will also abide by the code for prohibition of insider trading in the securities of the Company (Insider Trading Policy) prohibiting disclosure or use of unpublished price sensitive information. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance.

8. Remuneration

a) As an Independent Director, you shall be paid sitting fees for attending the meeting of the Board of Directors and/or Committees thereof, as decided by the Board of Directors from time to time.
b) In addition to the remuneration described above, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.
c) The Directors may also be paid a commission on an annual basis as may be determined by the Board for your overall engagement and contribution for the Company's business.

9. Confidentiality

As an Independent Director, you must apply the highest standard of confidentiality and not disclose to any person or company (whether during the course of appointment or following cessation) any confidential information concerning the Company, which you may have acquired in the course of your role as Independent Director.

You shall not disclose or release any confidential information, which you may acquire or come across during your appointment to any third parties, either during your appointment or following cessation (by whatever means) without prior clearance unless the same is required by law or by the rules of any stock exchange or regulatory authorities.

10. Training/ Familiarization

a. The Directors would be provided with relevant literature such as Annual Reports, CSR Reports, Code of Conduct, etc. at the time of their appointment to familiarize them with the Company.

b. Presentations would be made at the Board and Committee meetings on economy & industry scenario, operational & financial performance of the Company, market share, risks & mitigation plans, initiatives on health & safety, CSR & sustainability, compliances, major litigation, regulatory scenario etc.

c. The Directors may also be invited to attend ongoing training, Directors Forum and familiarization sessions.

11. Performance Evaluation

The Company carries out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.

12. 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.

13. Disclosure of Concern/Interest

The Company is required to disclose in its Annual Report, 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.

14. Termination

a) 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.
b) Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013, 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.
c) Your appointment may also be terminated in accordance with the applicable provisions of the law.

15. General

This appointment letter 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.

It is our pleasure to have you on our Board. I am confident that your association, expertise and advice will immensely benefit the Board of Directors and the Company.

Best Regards,

Yours sincerely,
For EAAA India Alternatives Limited

_____
(Authorized Signatory)

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

_____
Name: [●]

Place: [●]
Date: [●]