

Date:

To:
Independent Director

Sub: Letter of appointment as an Independent Non-Executive Director (“Independent Director”) on the Board of NIIF Infrastructure Finance Limited (hereinafter referred to as “the Company”) in accordance with the provisions of the Companies Act, 2013

We thank you for your consent to hold office as an Independent Director of the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors (“**Board**”), the shareholders of the Company at their meeting held on [●] considered and approved your appointment as an Independent Director of the Company with effect from [●].

The terms of the appointment, which in any event shall be subject to the applicable provisions of the Companies Act, 2013 (“**Act**”) and Rules made thereunder and the Articles of Association of the Company, are set out below.

1. TERMS OF APPOINTMENT:

- 1.1. Your appointment as an Independent Director shall be for such term as may be determined by the Board of the Directors of the Company, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company. The term Independent Director should be construed as defined under the Act and other applicable laws, as amended from time to time. As an Independent Director you are not liable to retire by rotation.
- 1.2. Re-appointment at the end of the term shall be subject to the approval of the shareholders, by way of a Special Resolution. Your re-appointment would be considered by the Board, based on the outcome of the performance evaluation process and your continuing to meet independence criteria.
- 1.3. During your tenure as an Independent Director, you may be asked to serve on one or more of the Board Committees. Copies of the terms of reference for each of those committees would be provided to you at the appropriate time, if not already provided for.
- 1.4. The Company expects a commitment of sufficient time and attention as necessary in order to perform your duties under the appointment. This will include attendance at regular and emergency Board meetings, any annual meeting of Independent Directors and the Annual General Meeting. You may also be required to attend regular meetings of any Board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.

2. **ROLE, FUNCTIONS AND DUTIES:**

Duties of the Director are laid down under Section 166 of the Act, as well as Schedule IV to the Act, *inter alia*, which covers guidelines for professional conduct, role and functions, duties etc., of the Independent Director. You are requested to take note of the same.

In addition to your appointment as an Independent Director, the Board may nominate you as the Chairperson/Member of various Committees of the Board.

3. **REMUNERATION & REIMBURSEMENT OF EXPENSES**

- a) Subject to the applicable law, if any, the Company shall compensate you with such remuneration as may be approved by the Board, in respect of your appointment as an Independent Director and your role as a member/chairman of any of the committees set up or to be set up within the corporate governance framework of the Company.
- b) The Company shall either arrange for travel and accommodation in attending any board meetings of the Company in person or reimburse you for expenses incurred by you for the same. The Company shall reimburse you for all reasonable telecommunication expenses incurred by you for any meeting in which you participate remotely. The Company shall make such reimbursement upon your presentation of the relevant expenditure evidence.

4. **INSURANCE**

During the term of your appointment you shall be covered under the directors and officers liability insurance coverage as obtained by the Company.

5. **LIST OF ACTIONS TO BE AVOIDED AS DIRECTOR OF THE COMPANY**

- 5.1 It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to immediately declare any such directorships, appointments and interests to the Board in writing in the prescribed form as and when those situations arise.
- 5.2 In the event that your circumstances seem 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 you are independent, this should be disclosed to both the Chairman and the company secretary.
- 5.3 You shall use reasonable best efforts to ensure that you: (a) do not violate any provision of the Foreign Corrupt Practices Act, 1977, the UK Bribery Act, 2010 and the Indian Prevention of Corruption Act, 1988 or other applicable laws pertaining to anti-corruption and anti-bribery matters; and (b) act at all times in compliance with the applicable anti-money laundering laws and sanctions.
- 5.4 You shall not trade in the securities listed in the restricted list.

6. EVALUATION

The Board (except the director who is being evaluated) may evaluate your performance on yearly basis.

Directorships

You represent and warrant that:

- 6.1 the list of directorships attached as **Appendix A** is a complete list of your directorships as at the Effective Date;
- 6.2 you will provide written notice to the Board of Directors / Company Secretary of any changes in your directorships within Thirty (30) days of any change; and
- 6.3 you will provide disclosures in connection with your directorships and/or business interests as may be required from time to time pursuant to law, regulations or Company policy.

7. CODE OF CONDUCT

During the term of your appointment, you are required to comply with regulations as contained in Schedule IV under Companies Act, and adhere to the Code of Business Conduct and Ethics of the Company as notified to you from time to time.

8. CONFIDENTIALITY

In connection with your appointment as a non-executive independent director of the Company, you may have access to non-public information and materials, including but not limited to information and materials consisting of, describing or relating to the business and financial affairs, personnel matters, operating procedures, organizational responsibilities, marketing matters, client or potential client lists, transaction lists, deal logs and policies or procedures of the Company or its shareholders, employees, clients, borrower/ investee companies, prospective borrower/ investee companies, or other third parties, or the personal affairs of shareholders, members, officers or employees ("Confidential and Proprietary Information and Materials"). In consideration of, and as a condition of your appointment with the Company, you agree as follows:

- 8.1 Confidential and Proprietary Information and Materials shall be used only as authorized and only for the purposes intended by the Company.
- 8.2 You will hold all Confidential and Proprietary Information and Materials in strict confidence and, except for authorized uses, will not (nor will you permit any agent to) use or give, disclose, copy, reproduce, sell, assign, license, market or transfer Confidential and Proprietary Information and Materials to any person, firm or corporation, including any shareholder, director, officer or employee of the Company who does not have a need to know or see the Confidential and Proprietary Information and Materials. This provision applies to unauthorized writings of any kind containing such information or materials, including books and articles. Without limiting the foregoing, you agree and covenant that, except as authorized by the Company, you will not (i) solicit or assist, facilitate or encourage anyone in the solicitation or negotiation of any structured transactions with any companies in which or with which the Company has, directly or indirectly,

invested whether such investment was made before or after the date of termination of your position as director of the Company or (ii) for a period of one year following the termination of your position as director of the Company, solicit or assist, facilitate or encourage anyone in the solicitation or negotiation of any transactions with any companies that are identified, directly or indirectly, on any Company deal log as of the date of termination of your position as director of the Company.

- 8.3 Upon the termination of your position (or earlier if requested by the Company), you will return to the Company all originals and copies of documents and other materials relating to the Company or containing or derived from Confidential and Proprietary Information and Materials which are in your possession, accompanied, if requested, by a certificate signed by you and satisfactory to the Company to the effect that all such Confidential and Proprietary Information and Materials have been returned.
- 8.4 You agree to refrain from publicizing, disclosing, or allowing disclosure of any information about the Company, its shareholders, directors, officers, employees, clients, investee companies, prospective investee companies or other third parties, and their business and financial affairs, personnel matters, operating procedures, organization responsibilities, marketing matters and policies or procedures, in such a way that a reasonable person would expect such information to be disseminated to the general public, without prior written authorization from the Company. This prohibition applies to unauthorized writings of any kind, including books and articles.
- 8.5 While appointed by the Company, you will not disclose or use without authorization any information concerning persons or entities other than the Company, which is confidential or proprietary to them, nor will you use information in any manner which would constitute a violation of any undertaking or agreement with a prior employer or other third party. Except as noted below or as otherwise disclosed to the Company in writing, you represent and warrant that you are not subject to any understanding, undertaking or agreement which would preclude your position as director of the Company, or which would limit your ability to undertake any role concomitant to that position.

9. PUBLICATION OF THE LETTER OF APPOINTMENT

In line with provision of sub-clause 6 of Clause IV of Schedule IV of the Companies Act, the Company will make public the terms and conditions of your appointment and will also arrange for it to be displayed on the Company's website and the same shall be open for inspection at the registered office of the Company by any shareholder of the Company during normal business hours.

10. MEMBERSHIP OF COMMITTEES

The Board may appoint you as member / chairman of one or more of its Committees which will be covered in a separate communication setting out the relevant committee's terms of reference and any specific responsibilities.

11. TERMINATION

Your appointment is not a contract of employment with the Company and you may resign from the directorship of the Company at any time by serving a prior written notice of 3 months to the Company. Your directorship on the Board of the Company shall cease in accordance with prevailing law. The

Company may disengage Independent Directors prior to completion of term upon violation of Code of Conduct as applicable to Non-Executive Directors.

- 11.1 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act and the articles of association of the Company, from time to time in force.
12. If at any stage during the term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the 2013 Act read with the rules framed thereunder, you agree to promptly submit your resignation to the Company with effect from the date of such change.

Applicable Law

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

Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we look forward to continue to have you as an integral part of the growth of our Company

If you agree to the above terms and conditions, please sign below in the space provided, sign the Agreement and return the executed original of each document to us. Please retain the second copy of the document for your files.

We wish you all the very best and are confident that the Board and the Company will benefit immensely from your experience.

Yours sincerely,
For **NIIF Infrastructure Finance Limited**

Chief Executive Officer

To,
NIIF Infrastructure Finance Limited

I, [●] have read and agree to the above terms and conditions regarding my appointment as an Independent Director of **NIIF Infrastructure Finance Limited**.

Signature
Place: [●]
Date: [●]