

LETTER OF APPOINTMENT OF INDEPENDENT DIRECTOR

Date: _____

To,
(Name)
Address: _____

Subject: Appointment as Independent Director

Dear Sir,

On behalf of the Board of Directors of **BEW ENGINEERING LIMITED** ("the Company"), I am pleased to inform you that you are appointed as a **Non-Executive Independent Director** of the Company; with effect from _____ **(Date)**.

This letter of appointment sets out the terms & conditions with respect to new provisions related to independent director introduced under the company law i.e. Companies Act 2013 which are as follows;

TERMS OF APPOINTMENT OF INDEPENDENT DIRECTOR

On behalf of the company I write to confirm your appointment as a **Non-Executive Independent Director of the BEW ENGINEERING LIMITED**, as per the provision of the Companies Act, 2013 with effect from _____ **(Date)**. I set out below the terms of your appointment:

I. Term of Office

Your appointment is confirmed by the Shareholders in the general meeting and receipt of your consent to act as an independent Director of Company under the Companies Act, 2013 following which, it is anticipated that the appointment will be for an initial period of **Three consecutive years commencing from _____ (Period)**. You will not be liable to retire by rotation as per the relevant provisions of the Companies Act 2013.

The term Independent Director should be construed as defined under the Companies Act, 2013. The Company is at liberty to disengage Non Executive Independent Director earlier, subject to compliance of relevant provisions of Companies Act, 2013.

It is desirable that you give to the Board of Directors reasonable forewarning of your intention to resign or not to seek re- appointment.

You may be removed as a Director or otherwise required to vacate office under any applicable law and under the Article of Association of the Company.

Your performance as an Independent Director will be reviewed during your tenure with the Company in accordance with processes agreed by the Board from time to time. You agree to participate in such reviews.

II. COMMITMENTS

A) Independent Director

You will be expected to devote such time as is necessary for the proper performance of your duties and as an independent Director you will be involved in a number of board and committee meetings each year. You should strive to attend all the scheduled quarterly board meetings, General Meetings; Committees board Meetings and other meetings or attendance as necessary.

As an Independent Director you should strive to hold and present in at least one meeting in a year without the presence of Non-Independent Directors and Members of management with the sole objective of:

- Review the performance of Non-Independent Directors and the Board as a whole;
- Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.

B) The Company

- The Company shall provide you with adequate notice of the dates of proposed board meeting, general meetings, and meetings of board committees. As per the provision of the Companies Act, 2013 the Company is expected to give you an advanced notice of minimum 7 days of every board and committee meetings. A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one independent director, shall be present at the meeting and in case of absence of independent directors from such a meeting of the Board, decisions taken at such a meeting shall be circulated to all the Directors and shall be final only on ratification

thereof at least one Independent Director. The notice of the Board / Committee meetings will be provided along with the agenda of the Board/ Committee meetings.

- The company will train its Board members in the business model of the Company as well as the risk profile of the business parameters of the Company and their responsibilities as Directors.
- The Company will provide special training courses which are conducted by the various professional bodies to ensure that the Directors are refreshed and equipped to perform their role with the highest standards.
- Company shall inform the Directors about any upcoming events in the Company.
- Company shall ensure that the Director is update about latest happening in the industry and in the field of law applicable on the Company by allowing them to visit the seminars held in this respect.
- Company shall establish an effective whistle blower mechanism so that the Directors can raise their concerns.
- It shall be the responsibility of the Company to provide the Independent Director with all the information and documents they validly to fulfill their functions.
- The company shall ensure that the Independent Directors are aware of their statutory obligations.

III. CODE OF CONDUCT, FUNCTIONS AND DUTIES.

You will be expected to perform your duties, whether statutory, fiduciary or common law, faithfully, effectively and diligently to a standard commensurate with both the functions of your role and your knowledge, skills and experience. You will have all the usual duties of an Independent Director under Company law including attendance at board meetings, the annual general meeting, meetings of independent directors, meeting with the investors and shareholders and other Board events such as visits, together with such additional duties as may be agreed with the Board, and which may relate to the business of the Company or any other member of the Group.

You may be requested to serve on such committees as may be formed by the Board, including but not limited to Audit, and/or Nomination and remuneration and /or Stakeholders Relationship, you will be expected to devote appropriate preparation and travel time ahead of each meeting.

As a Director of Company, you will have legal duties and obligations under Companies Act 2013. It is expected that you will familiarize yourself with the relevant Directors Duties, roles and responsibilities.

IV. LIABILITY

As an independent director you will be liable only in respect of such acts of omission or commission by a Company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

V. TECHNOLOGY

Being a Director, you may make use of video, telephone, electronic mail, any other technology which permits each Director to communicate with every other Director, or any combination of these technologies for the purpose of calling and holding Directors meetings.

You may attend the board or committee meeting through video conferencing or other audio visual means subject to the applicable provisions of the Companies Act, 2013.

VI. CONFLICT OF INTEREST

By accepting this appointment you will be deemed to have confirmed that any other position you hold including your Directorships in other organizations, shall rise to any conflicts of interest in relation to your appointment as an Independent Director of the Company. Should you become aware of any conflict or potential conflict during your appointment, you are expected to notify the Board of Directors of the Company.

As an Independent director you shall not engage in any activity (ies) that is not expected from you as an Independent Director.

VII. DISCLOSURES

You shall be required to submit certain information in the prescribed forms on a defined periodicity.

You are required to disclose to the Company your interests any matters (excluding those matters which may be subject to legal professional privilege) which affect your independence.

During your tenure as an Independent Director you are required to give a declaration that you meet the criteria of Independent Director every financial year as provided under section 149 of the Companies Act, 2013.

VIII. DIRECTORS' FEES

You shall be paid the sitting fees for attending the each meeting of board as well as the Committee meetings attended by you, as per the provision of Section 197 of the Companies Act, 2013, and the Articles of the Company, as decided by the Board of Directors of Company.

The company shall reimburse you all travelling, hotel and other incidental expenses properly and reasonably incurred by you in performance of duties as per provisions of the Companies Act, 2013, in conjunction with the Company rules and policies.

As an Independent Director you shall not be entitled to any stock option and shall not be covered by any pension scheme.

IX. REVIEW

The performance of Individual Directors, Board of Directors of whole and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role should discuss them with the Executive Directors or other Independent Director as soon as you can.

X. CODE FOR INDEPENDENT DIRECTORS, CODE OF CONDUCT FOR DIRECTORS AND CODE OF CONDUCT FOR PREVENTTION OF INSIDER TRADING FOR EMPLOYEES, INCLUDING DIRECTORS

You are required to abide by the code for Independent Directors as per Schedule IV of the Companies Act, 2013; Code of Conduct for Directors and Code of Conduct for prevention of Insider Trading for Employees, including Directors, as may be issued by the Company from time to time.

XI. INDUCTION & TRAINING

Where possible, Directors will be encouraged to attend special training courses by various professional bodies to ensure that the Directors are refreshed and equipped to perform their role in the highest standards and performance possible.

You should feel free to request any further information which you require at any time.

XII. CONFIDENTIALITY AND ACCESS TO COMPANY RECORDS

Under Company law, Directors have a right of access to Company's documents and records, including financial records.

Any confidential information which may come to your knowledge in the performance of your duties as a Director of the Company must not be divulged, except so far as:

- May be necessary in connection with the proper performance of your duties to the Company;
- The Company may from time to time authorize you to disclose such information as may be required by you with the condition that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company, or
- You may be required by law to disclose.

XIII. COMMITTEES

The Board of Directors may, if it deems fit, invite you for being appointed on one or more 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 regulations.

XIV. APPLICABLE LAW

This letter of appointment shall be governed by laws of India.

If you are willing to accept these terms of appointment relating to your appointment as a Non-Executive Independent Director of **BEW ENGINEERING LIMITED**, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely,

FOR BEW ENGINEERING LIMITED

Director
DIN: _____

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed _____
Name: _____
Dated: _____
Place: _____