

Date: [•]

To:
[•]

Dear [•],

Sub: Appointment as an Independent Director

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

Pursuant to the above and upon recommendation of the Nomination & Remuneration Committee, the Board of Directors (“**Board**”) of Mitsu Chem Plast Limited (“**the Company**”) through resolution passed through circulation or at a meeting on [•] considered and approved your appointment as an Independent Director of the Company with effect from [•] (“**Effective Date**”).

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

Appointment

- a) Your appointment as an Independent Director is for a term of up to Five Consecutive Years from the Effective Date, subject to periodic evaluation by the Board of Directors of the Company. In terms of provisions of Section 150 of the Act, the appointment is subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company.
- b) The term “Independent Director” should be construed as defined under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).
- c) 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.
- d) The Act prescribes an Evaluation Mechanism for Independent Directors, wherein performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.
- e) 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.

Role, Responsibilities & 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.

Liability

Section 149(12) of the Act *inter-alia* states that, notwithstanding anything contained in the Act, an Independent Director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently.

Code of Conduct

You shall adhere to the Code of conduct laid down by the Company for the Board, Senior Management Personnel, code of Independent Directors as stipulated in Schedule IV to the Act and /or any other applicable laws, Listing Regulations and all applicable Regulations prescribed there under from time to time.

Remuneration & Reimbursement of Expenses

Subject to the provisions of Section 197(5) of the Act, 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/chairperson of any of the committees set up or to be set up within the corporate governance framework of the Company. Further, you shall also be entitled to receive reimbursement of expenses for participating in the Board and other committee meetings.

Presently, the sitting fees payable to the Independent Directors is Rs. _____/- per meeting of the Board of Directors or committees attended thereof.

Conflict of Interest

- a) It is accepted and acknowledged that you may have business interests, memberships other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

- b) In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances which may affect your status as Independent, should be disclosed to the Company.

Insurance

The Company has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of the appointment.

Confidentiality

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during your tenure 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. In the latter case, you would be required to suitably inform the Chairman of such an event or disclosure. You shall not use any confidential information relating to the Company and its affairs that may be available to you as an Independent Director for personal benefit or for the benefits of any third parties or to the detriment of the Company.

Termination

Resignation and removal of Independent Directors is governed by the provisions of Sections 168 and 169 respectively of the Act. Upon such termination or resignation for any reason, you shall not be entitled to any damages for loss of office and no severance fee will be payable to you in respect of any unexpired portion of the term of the Appointment.

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 the Company.

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

Yours Sincerely,
For **Mitsu Chem Plast Limited**

Director

**To,
Mitsu Chem Plast Limited**

I, [•] have read and agree to the above terms and conditions regarding my appointment as an Independent Director of **Mitsu Chem Plast Limited**.

Signature

Place: [•]

Date: [•]