

STANDARD APPOINTMENT LETTER ISSUED TO THE INDEPENDENT DIRECTORS

AS PER COMPANIES ACT, 2013

We are Pleased to Confirm your appointment as Non-Executive Independent Director of Cubical Financial Services Limited., a company incorporated in India (The “Company”), on the terms¹ and conditions as set out herein, subject to the approval of shareholders of the Company at ensuing Annual General Meeting.

DURATION OF APPOINTMENT

- i. Your appointment is proposed for an initial period of 5 (five) consecutive years. Your appointment will be subject at all times to the Companies Act, 2013(the Companies Act”), Code of Corporate Governance under Listing Agreement with Stock Exchange(“Applicable Laws”) and the Articles of Association of the Company and will also be subject to all other applicable laws (as from time to time amended, modified, supplemented or replaced).
- ii. Your appointment may be annulled at any time in accordance with the articles and/or the Companies Act.
- iii. You will not be entitled to any compensation for loss of office. In case and whenever, you wish to be relieved of your appointment as a Non-Executive Independent Director or circumstances exist that compels you to relinquish your office as such, you would do so in compliance with the provision of the Companies Act, 2013 and all other applicable laws.

FEE AND REIMBURSEMENT OF EXPENSES

As a non-executive member of the Board of Directors of the Company (“Board”), you will be entitled to receive such remuneration as fee or otherwise for your role as director of the Company and as a member of any committee established by the Board, as recommended by Nomination & Remuneration Committee and approved by the Board, payable at such times as determined there at.

You are entitled to be reimbursed all travelling and other reasonable expenses as may be incurred in attending and returning from meeting of the Board or of any committees established by the Board or General meetings of the Company or otherwise howsoever in or about the business of the Company, in the course of the performance of your duty as a director of the Company.

¹ Clause IV.4.(a) of schedule IV to the Companies Act, 2013

A guidance note on the current entitlements towards remuneration and re-imburement² is attached herewith. The same is subject to revision from time to time.

EXPECTATIONS, ROLE & FUNCTION³

As a Director of the Company, you shall adhere to the highest standards of professional conduct in the deliberations of Board/ Committees. A document on the Expected professional code of conduct; Role and function⁴ of the Independent Director is attached herewith.

POTENTIAL CONFLICTS OF INTEREST, INTERESTED PERSON TRANSACTION AND DISCLOSURE OF INTERESTS

You owe a fiduciary duty⁵ to the Company and are obliged to adhere to the Corporate “Code of Conduct⁶” and the “Code of Conduct; Role and Functions of Independent Directors”⁷, adopted by the Company.

As a director of the Company you need to be aware of and comply with the disclosure requirements and best practices regarding dealing in securities of the Company and/or its Associates under the applicable provisions of the Companies Act, 2013, Securities and Exchange Board of India Regulations, Listing Agreement with Stock Exchanges and the Internal Policies of the Company, and you hereby undertake to promptly (and in any case, within the periods prescribe by applicable law and regulations) notify the Company Secretary/Compliance Officer, in such form as may be prescribed from time to time, of the particulars of any securities of the Company & its Associates in which you have an interest as at the date of your appointment and of any change in such particulars subsequently.

INDEPENDENT ADVICE AND ACCESS TO COMPANY SECRETARY AND KEY MANAGEMENT STAFF

You are entitled to seek independent professional advice on company-related matters (including those relating to your responsibility as a director) at the expense of the Company, subject to the costs being approved by the Chairman of the Board or the Board in advance.

Furthermore, you are entitled to separate and independent access to the Company secretary and you are also free to discuss any matter relating to the running of the Company with the Company Secretary as well as the key management staff of the group (including without limitation the chief Executive Officer and Chief Financial Officer).

² Clause IV.4.(g) of schedule IV to the Companies Act, 2013

³ Clause IV.4.(b) of Schedule IV to the Companies Act, 2013

⁴ Please refer code of conduct; roles & functions of Independent Director” attached as annexure-I

⁵ Clause IV.4.(c) of Schedule IV to the Companies Act, 2013

⁶ Please refer Code of Conduct attached as annexure-II

⁷ Clause IV.4.(e) of Schedule IV to the Companies Act, 2013

CONFIDENTIALITY

You are required to keep confidential and not use, divulge, disclose or deliver to any person (except as authorized or provided herein or required by your duties or by laws) any information acquired by you in the course of your role as director of.

YOUR PERSONAL INFORMATION

The Information collected from you in your consent to act and your declarations as provided in the same context would be used for the purpose of processing and maintaining your appointment as director of the company.

All information acquired during your appointment is confidential to the Company and shall not be disclosed either during your appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

CODE OF CONDUCT FOR DIRECTORS AND CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING FOR EMPLOYEES, INCLUDING DIRECTORS⁸

You are required to abide by the code for Independent Directors, Code of Conduct for Director and Code of Conduct for prevention of Insider Trading for Employee including Directors, as issued by the Company.

DISCLOSURES⁹

You shall be required to submit certain information in the prescribed forms on a defined periodicity. Company Secretary shall be the coordinating officer for this. You are required to disclose to the Company your interests and 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 meets the criteria of independent every financial year as provide under section 149 of the companies Act, 2013.

ACCEPTANCE

Please acknowledge your agreement of the terms of your appointment set out in this letter by signing and returning as soon as possible the attached duplicate letter. Please also keep the

⁸ Please refer “Policy for Prevention of Insider Trading” attached as Annexure 2

⁹ Section 149(6) Declaration by Independent Director

Company notified of any change to the information which you have provided to the company from time to time in your declarations.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,
Cubical Financial Services Limited

Sd/-
Ashwani Kumar Gupta
Managing Director