

[Date]

To,
[Name]
[Address]

SUBJECT: LETTER OF APPOINTMENT

We are pleased to inform you that the members of Navi AMC Limited (the "**Company**") at the Annual General Meeting held on, have appointed you as a Non-Executive Independent Director on the Board of Directors ("**Board**") of the Company, for a period of five consecutive years commencing from the date of first appointment i.e. to ("**Term**"), in terms of the provisions of Section 149 of the Companies Act, 2013 ("**Act**") and Rules made thereunder. This letter of appointment setting the terms and conditions thereof including remuneration, if any, is being issued to you in terms of Clause IV (4) of Schedule IV to the said Act.

1. **APPOINTMENT** | Your appointment hereunder shall: (i) not be subject to retirement by rotation, in terms of Section 149 (13) of the Act; (ii) be subject to the other prevailing and applicable provisions of Act and other applicable laws, including the SEBI (Mutual Funds) Regulations, 1996, as may be amended from time to time; (iii) the constitutional documents of the Company; and (iv) the terms and conditions contained in this Letter. In your capacity as a director, you may also be appointed as a member of one or more of the existing Board Committees or any Committees that may be set up in the future.
2. **SCOPE & COMMITMENT** | As an Independent Director, you will be relied on to utilise your experience and domain-expertise to: (i) bring independence and impartiality to the Board's discussions; (ii) assist the management in honing the Company's business strategy; and (iii) ensure the maintenance of high standards and best practices when it comes to financial probity and corporate governance. You will be expected to attend Board Meetings, the Board Committee Meetings and General Meetings and to devote sufficient time, in order to effectively discharge your responsibilities. All such meetings will, unless otherwise communicated to you, be held in Bengaluru. By accepting this appointment, you confirm that you shall be able to commit adequate time to fulfil the aforesaid scope.
3. **DUTIES** | You shall, as a Non-Executive Independent Director be required to abide by the fiduciary and other obligations mandated under the Act from time to time during your Term, including, *inter alia*: (i) the provisions of Section 166 of the Act; and (ii) the applicable provisions

of **Schedule IV** to the Act (*Code for Independent Directors*), and also duties under applicable laws and applicable provisions of the Company's codes and policies.

4. **REMUNERATION** | You shall, in your capacity as an Independent Director be entitled to remuneration, as follows:

- a) you shall be entitled to sitting fees of up to INR for participating in Board Meetings and INR for participating in every Committee Meeting as may be determined by the Board from time to time; and
- b) you shall – during the Term – be reimbursed by the Company, at actuals, for pre-approved out-of-pocket travel, accommodation and incidental expenses incurred by you during discharging your role and duties.

5. **RELATIONSHIP WITH COMPANY** | Nothing contained in this Letter shall be construed to establish the relationship of employee-employer *vis-à-vis* you and the Company.

6. **CONFIDENTIALITY** | In your capacity as a Director (including in the period leading up to your official appointment under applicable laws), you shall have access to Confidential Information which is defined as follows:

"Confidential Information" shall mean information or material of the Company (and/or its affiliates, subsidiaries, collectively, the **"Group"**) or third parties which is not generally available to or used by others, or the utility or value of which is not generally known or recognized, whether such information or materials are in the public domain, including but not limited to:

- All information communicated to you in your capacity as a director which is not in the public domain (including information belonging to third parties).
- Proprietary information or material relating to the Group and its business as conducted or anticipated to be conducted, including information relating to business affairs and plans, future strategy, trade secrets, research, operations, information relating to the business affairs of the Group with its customers, clients, vendors, consultants and/or service providers, whether past, current, or anticipated.
- Any confidential information of the Group's customers, potential investees, clients, vendors, consultants and/or service providers;
- Information or material relating to the Group's improvements, discoveries, know-how, technological developments, or unpublished writings or other works of authorship, or to the materials, processes, plans, or methods used in the development or marketing of the Group's technology, products, or services; and

- Information or material one should reasonably know is confidential or may be reasonably construed as being confidential in nature.

The Confidential Information shall always, whether during your tenure as a Director or thereafter, be kept in strictest confidence by you. Further, you are to keep us duly and promptly informed, in writing, if you are bound by any confidentiality, non-compete or other similar agreements with any of your previous employers / clients which preclude you from occupying the position of Director hereunder.

7. **CONFLICT OF INTEREST & DISCLOSURE** | As a pre-condition to the commencement of your role at the Company, you shall make a declaration to the Company of any existing directorships, appointments, and interests in a prescribed form. Furthermore, during the Term, you hereby agree that you shall not – directly or indirectly – whether as an employee, consultant, shareholder, director, investor or in any other individual or representative capacity, engage or participate in any company, business or undertaking which competes or is likely to compete with the business of the Company or which could otherwise potentially give rise to a conflict with your duties *vis-à-vis* the Company. For the purposes of this paragraph 8, “business of the Company” will include the business of the Company and all its affiliates, from time to time.
8. **RE-APPOINTMENT & TERMINATION** | You are entitled to resign from your position at any time. Should you wish to do so, you are requested to serve a written notice to the Board with reasonable prior notice of at least 3 (three) months. Your appointment may be renewed, in writing, for an additional period on the same or similar terms, subject to the consent of the shareholders of the Company. Your appointment may also be terminated in accordance with the provisions of the Company’s Articles of Association and the Act.
9. **D & O INSURANCE** | The Company confirms that it maintains a Directors and Officers liability Insurance Policy, at a group level, to pay for the personal liability of directors and officers for claims made against them while serving on the Board and / or as an officer of the Company.
10. **GOVERNING LAW & JURISDICTION** | This Letter shall be governed and construed in accordance with the laws of India and the courts in Bangalore shall have sole jurisdiction to try all disputes.

The Board is confident that the Company will benefit immensely from your rich experience and that you would be an integral part of the growth of the Company.

We trust the above terms of engagement will be acceptable to you. By way of confirmation thereof we request you to sign and return a copy of this letter to us for our records.

Yours faithfully,
For **Navi AMC Limited**

AGREED UNDERSTOOD AND ACCEPTED:

[Authorised Signatory]

(Designation)

PLACE:

DATE:

[Name of the Director]

PLACE:

DATE: