

Format of appointment of Independent Director

Date:

(Name and Address of Independent Director)

Dear Sir& Mam,

Sub: Appointment as an Independent Director of Paradeep Phosphates Limited

On behalf of the Board, I am sending you this formal appointment letter on your appointment as an Independent Director of the Company for the term of ___years from _____. The said appointment is subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting. The terms of the Appointment, shall be subject to the provisions of Companies Act, 2013 ("Act") and the Rules made thereunder read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The various terms and conditions of your appointment are given below:

a. Term of appointment :

Your term of appointment for the term of _years will be from _____ to hold office up to the date of ensuing Annual General Meeting of the Company and it will be proposed at the ensuing Annual General Meeting for appointment as Director for the term of __ years from January _____

b. Expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks:

You will perform the duties of as an Independent Director of the Company pursuant to applicable provisions of Section 149 of the Act. "Schedule IV - Code for Independent Director to the Act. and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

You shall perform the duties of director as prescribed in Section 166 of the Act.

c. Fiduciary duties that come with such an appointment along with accompanying liabilities:

We would also like to draw your attention to the fiduciary duties which you are expected to follow on your appointment as Director. The fiduciary duties are prescribed in Para III of the Code of Business Conduct for Board of Directors.

d. Provision for Directors and Officers (D and O) insurance, if any:

The Company has appropriate directors' and officers' (D&O) liability insurance (including ensuring that premiums are properly paid) for your benefit

- during the Appointment; and
- after the Appointment,

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in each case in respect of any matter occurring or alleged to have occurred while you are or were a Director of the Company.

e. Code of Conduct and that the company expects its directors and employees to follow:

As a Director you should abide by:

- I. *Code of Business Conduct for Board of Directors and senior management (Attached as Annexure I)*
- II. *Code of Conduct to regulate, monitor and report trading by Insider (Attached as Annexure - II)*

f. Independence :

The Board of the Company has determined you to be independent in accordance with Section 149 (6) and (7) of the Companies Act, 2013 read with applicable provisions of The Companies (Appointment and Qualification of Directors), Rules, 2014.

If circumstances change and you believe it affects your Independence to the Company, you should discuss this with the Chairman as soon as practicable and inform the Board of Directors immediately.

g. Confidentiality :

All information acquired during your appointment is confidential to Company and should not be released, either during your appointment 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 regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by Company.

h. Remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any:

Fees

You will be paid the sitting fees for attending the Board Meetings and the meeting of the committees where you are appointed. Such fees shall be paid as per the provisions of the Articles of Association and as approved by the Board of Directors from time to time.

Expenses

In addition to the fees described above, the Company will reimburse you for all reasonable out of pocket expenses incurred in carrying out your duties.

i. Membership of Committees :

During your tenure as an Independent Director of the Company, you may have to serve as member or Chairman on various committees of the Board as mutually agreed between you and the Board from time to time.

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Please confirm your acceptance to the above by returning the duplicate copy of the appointment letter, duly signed.

Thanking you,

Yours sincerely

For Paradeep Phosphates Limited

Authorized Signatory

Agreed and Accepted

Signature of Independent Director