

Date:

To,
Mr./ Mrs.,

Sub: Letter of Appointment of Non-Executive Independent Director on the Board of Qess Corp Limited

I am pleased to inform you that, upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors ('the Board') of Qess Corp Limited ('the Company') at its meeting held on, has approved your appointment as an Independent Director of the Company w.e.f., subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

This letter of appointment sets out the terms and conditions of your appointment in accordance with the provisions of the Companies Act 2013, Rules framed thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as amended from time to time.

1. Term of Appointment

In accordance with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, you will serve as an Additional Director (Category: Non-Executive Independent Director) of the Company from till the ensuing Annual General Meeting (AGM) or 3 (three) months from the date of her appointment, whichever is earlier, and as an Independent Director of the Company, for a term of 5 (five) consecutive years, effective, till (both days inclusive), subject to the approval of the shareholders of the Company.

As an Independent Director, you will not be liable to retire by rotation.

2. Board Committees

In addition to serving as Director of the Company, you may be appointed on any of the Committees of the Board from time to time, as the Board may decide and any such appointment shall be promptly communicated to you.

Currently, the Board has 5 (five) Committees: Audit Committee, Nomination and Remuneration Committee (NRC), Stakeholders Relationship Committee (SRC), Risk Management & ESG Committee (RMC & ESG), and Corporate Social Responsibility (CSR) Committee.

3. Expectations from the Board

(i) Meetings and time involvement:

You are requested to attend all the meetings of the Board and the Committee. At present, there are 4 (four) to 6 (six) Board Meetings along with the Audit Committee, and other Committee Meetings on half-yearly basis. Additional meetings may be convened as and when necessary. You are also requested to attend all General Meetings of the Company.

(ii) Disclosure of interest:

You should give us the required disclosure as prescribed under the provisions of the Companies Act, 2013, and the SEBI Listing Regulations. The Company Secretary / Secretarial Team will coordinate with you for getting such disclosures from time to time. Further, furnish us with the annual declaration that you meet the criteria of Independence as per the Companies Act, 2013, and the SEBI Listing Regulations. Further, update promptly, wherever there is a change in circumstance which may affect your status of Independence.

(iii) Confidentiality

You are expected to adhere to the highest standards of confidentiality and shall not disclose, either during your appointment or after its cessation, any confidential information concerning the Company or any of its group companies that you have access to by virtue of your role.

4. Training Sessions

The Company will periodically provide you with appropriate sessions to help you become familiar with its operations, including briefings from the management, insights into the industry in which it operates, and an overview of its business model.

5. Code of Business Conduct and Ethics

The Company has formulated and adopted a “Code of Business Conduct and Ethics” for all the Board members, senior officers, and employees. The Code of Conduct is also posted on the Company’s website. You shall annually affirm, in writing, the compliance with the code.

6. Evaluation of the Board

As a Non-Executive Independent Director, you should strive to hold and attend one meeting of the Independent directors in a year, without the presence of Non-Independent Directors and members of the management team, with the sole objective of:

- reviewing the performance of Non-Independent Directors and the Board as a whole;
- reviewing the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- assessing 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.

Further, appointment or re-appointment of each Non-Executive Independent Director is subject to a yearly evaluation process adopted by the Board.

7. Roles, Responsibilities, and Duties of Directors

As a Non-Executive Independent Director of the Company, you shall act in accordance with the provisions of the Companies Act, 2013, the SEBI Listing Regulations, and in accordance with the Articles of Association of the Company.

The fiduciary duties of Executive and Non-Executive directors are as under:

- Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community, and for the protection of the environment;
- Exercise duties with due and reasonable care, skill, and diligence and exercise independent judgment;
- Not involve in a situation where there is a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- Not achieve or attempt to achieve any undue gain or advantage either to himself or to your relatives, partners, or associates;
- Not to assign your office as Director.

In addition to the above, the role of the Non-Executive Independent Director has the following key elements:

Strategy: You will constructively contribute to the development of the Company's strategy.

Performance: You should scrutinize the performance of management in meeting agreed goals and objectives, and monitor the reporting of performance.

Risk: You should satisfy yourself that financial information is accurate and that financial controls and systems of risk management are robust and defensible.

People: Independent directors are responsible for determining the appropriate levels of remuneration of the Executive Director, key managerial personnel, and senior management, and the process of succession planning. They also have a prime role in appointing and, where necessary, removing senior management.

8. Fees and Remuneration

Subject to the provisions of the Companies Act, 2013, Listing Regulations, and other applicable provisions, it is proposed to pay you:

- ₹ 10 lacs per annum as Commission (as may be amended from time to time and subject to the approval of the shareholders), which will be payable to you post approval of the Audited Financial Statements/ Results of the Company, and
- sitting fees of Rs. 100,000 per Board Meeting & Rs. 50,000 per Committee Meeting for attending the Meetings of the Board and the Committees of which you are a member.

In addition to the sitting fees and Commission described above, the Company shall reimburse you for the traveling, hotel, out-of-pocket, and other incidental expenses incurred by you in performance of your roles and duties.

9. Directors and Officers (D&O) Insurance

The Company maintains a Directors and Officers (D&O) Insurance policy, which is intended to cover personal liability claims made against the directors while serving on the Board and/or as an officer of the Company.

10. Resignation

You may resign from the role of Non-Executive Independent Director at any time by providing a written notice specifying the reasons for your resignation and confirming that there are no other material reasons. It is recommended that you inform the Chairman in advance of your intention to resign or not seek re-appointment, to facilitate timely arrangements for filling the vacancy.

11. Dealing in shares and the Code of Conduct for Prevention and Prohibition of Insider Trading

Directors are prohibited from dealing in the Company's shares during the period when the trading window is closed. Further, Directors, being Designated Officers of the Company for the purpose of Insider Trading Guidelines, are to pre-clear all trades (buy/sell/gift) from the Compliance Officer. You are required to comply with the applicable insider trading laws and regulations. You are also required to comply with the Company's Code of Business Conduct and Ethics, enclosed with this letter of appointment.

12. Corporate calendar

The corporate calendar and the Board meeting dates shall be intimated in advance from time to time.

13. Governing Law

The Letter of appointment is issued based on the Companies Act, 2013, Rules therein, and the SEBI Listing Regulations and other regulations prevalent at the time of appointment.

It is a pleasure to have you on Board. Your association, expertise, and advice will immensely benefit the Company and the Board.

Please confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

We look forward to your valuable contribution and guidance to the growth of the Company.

Yours sincerely,

For and on behalf of the Board of Directors

Chairman/Executive Director

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

Signature:

Name:

Place:

Date: