

## Letter of Appointment

**Date XXXX**

**To**

**Mr. XXXX**

Address

XXXXXXXXXXXXX

We have utmost pleasure in informing you that the Board of Directors of TeamLease Services Limited vide their Board Meeting held on ....., has appointed you as Independent Director of the Company effective from the said date. Your appointment as Independent Director is as per the provisions of Section 149 of the Companies Act 2013.

### **TERMS & CONDITIONS OF APPOINTMENT FOR INDEPENDENT DIRECTORS**

#### **TERM OF OFFICE**

In accordance with the provision of the Companies Act, 2013 and other applicable laws, you will be appointed as a Non-Executive Independent Director subject to shareholders' approval. You shall not be liable to retire by rotation as per the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Companies Act, 2013 and the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015.

Your terms of appointment should be construed as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your appointment is governed under the provisions of the section 149 and Schedule IV of the Companies Act 2013. Your appointment as an Independent Director is subject to the approval of the shareholders in the ensuing Annual General Meeting. You hold the office of the Independent Director for the period of 5 (five) years from the date of your appointment. Your appointment as an Independent Director can be continued for the second term of 5 (five) years which is again subject to the approval of Board and Shareholders. The Code of conduct for the Independent Director shall be as prescribed under schedule IV of the Companies Act, 2013.

#### **COMMITTEES**

The Board of Directors (the Board) may, if it deems fit, invite you to serve on one or more of the Board Committees. Your appointment on such Committee (s) will be subject to the applicable regulations and charter of the respective committee.

#### **EXPECTATIONS OF THE BOARD**

**Time Commitment:** You are expected to bring objectivity and independence of view to the Board's discussions and to help in providing the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. Whereas other Committees like Audit & Risk Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee meetings are also ordinarily convened 4 (four) times in a year or as may be decided from time to time. You will be expected to attend Board,

Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively. Ordinarily, all meetings are held in Bangalore.

**Disclosure of Interest:** You should give us required disclosure as prescribed under the status. The Company Secretary will co-ordinate with you for getting such disclosures from time to time. Further furnish us the annual declaration that you meet the criteria of Independence as per the Companies Act, 2013 and listing agreement. Further update promptly, whenever there is any change in circumstance which may affect your status of Independence.

**Confidentiality:** You must apply the highest standard of confidentiality and not disclose to any person or Company, whether during the course of Appointment or at any time after termination, any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position.

### **ROLE, RESPONSIBILITIES AND DUTIES ALONG WITH ACCOMPANYING LIABILITIES**

Your duties and responsibilities along with liabilities are as defined in the Companies Act 2013. Any liability on you arising out of any claim or statutory dues or penalties levied by any authority is covered under the insurance policy (DRO policy) taken by the Company.

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 Obligations and Disclosure Requirements Regulations), 2015 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, and the community and for the protection of 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 in the development of the Company 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:** You should determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;

If as a Director of the Company you contravene any provisions of the Companies Act, you shall be punishable with fine under the statute and may also expose to Civil Action, Criminal Action or Class Action Suit by the Shareholders.

#### **FEES AND REMUNERATION**

You shall be paid remuneration by way of "Sitting fee" as approved by the Board from time to time. This remuneration will be linked to your presence at the Board and Committee meetings and also on the basis of your position in various Committees of the Board, whether as the Chairman or as a Member of the Committee(s). However, such remuneration by way of "Sitting fee" shall be within the limits of the Companies Act, 2013. You shall also be reimbursed with the cost of travel and conveyance stay expenses incurred by you for attending any future Board, Committee and Shareholder meetings.

The proposed sitting fee is as under:

<b>Sl. No.</b>	<b>Particulars</b>	<b>Amount in INR</b>
1	Sitting Fees per Board Meeting	Rs. 1,00,000/-
2	Sitting Fees per Committee Meeting	Rs. 1,00,000/-

We welcome you on the Board as an Independent Director of the Company and request you to kindly sign the duplicate copy of the document in token of your acceptance of the offer.

Thanking you and with warm regards.

**SD/-**

**Manish Sabharwal**  
**Vice Chairman**