

Dear [●]

Dear [●]

Sub: Appointment as an Independent Director

On behalf of RSB Retail India Limited ("the Company"), I am pleased to inform you that based on your confirmation that you meet the criteria of "Independence" as provided under Section 149(6) of the Companies Act, 2013 (hereinafter referred to as the "Act") and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors ("the Board") approved your appointment as an "Independent Director" on the Board of the Company, subject to the approval of the shareholders of the Company.

In fulfillment of the requirements of the law, I am pleased to issue this formal appointment letter to you. This letter sets out the terms of your appointment and your roles, duties, responsibilities and liability as an Independent Director on the Board of the Company.

The terms of appointment shall be subject to the Act, Listing Regulations, Articles of Association of the Company or any other law/guidelines as may be applicable from time to time, and are set out below:

A. Appointment

- i You are being appointed for a term of [●] consecutive years commencing from [●]. Your appointment shall be subject to the approval of shareholders in ensuing General Meeting. Pursuant to the provisions of Section 152 (6) of the Act read with Section 149(13), you will not be liable to retire by rotation.
- ii. Notwithstanding other provisions contained in this letter, the appointment may be terminated in accordance with the provisions of the Articles of Association of the Company or on failure to meet the parameters of independence as defined in Section 149(6) of the Act / Listing Regulations or on occurrence of any event for vacation of office of Director of the Company as provided under Section 167 of the Companies Act, 2013.

B. Committees

You may be required to join Committees of the Board, if the Committees are constituted and/or re-constituted by the Board.

C. Commitment, duties and responsibilities

As a Non-Executive Independent Director, you are expected to bring independence of view to the Board's discussions and to help the Board with effective overview of Company's strategy, performance, social commitments and risk management and ensure high standards of financial integrity and governance. The Board meets at least four times in a year. You will be expected to attend the meetings of the Board / Committees (in which you are / may become a member) and Shareholders and devote such time as may be considered appropriate for you to discharge your duties effectively.

Your role will be that of a Non-Executive Independent Director in terms of the provisions of the Act and the Listing Regulations. There are certain fiduciary duties prescribed for the Directors and you shall be subjected to the same. In terms of Section 166 of the Act, as a Director of the Company you have the following fiduciary duties:

- i. Act in accordance with the Articles of Association of the Company.
- ii. 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.
- iii. Exercise duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- iv. Not to involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- v. Not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates and if found guilty of making any undue gain, you shall be liable to pay an equal amount of that gain to the Company.
- vi. Not to assign your office and any assignment so made shall be void.

In addition to the above, you shall also be required to:

- Follow the “Code for Independent Directors” as specified under Schedule IV of the Act.
- Follow the Company’s “Insider Trading Policy” and Listing Regulations.
- Follow any other Code of Conduct as may be applicable to Directors of the company, under any applicable laws.

D. Insurance

The Company has a Directors’ and Officers’ Liability Insurance policy to pay for the personal liability of the Directors and Officers of the Company towards the claims made against them. It is intended to maintain such insurance cover for the full term of your appointment.

E. Remuneration

- i. As an Independent Director you shall be paid sitting fees, as may be determined by Board from time to time, for attending the Meetings of the Board and/or Committees thereof. Currently the Remuneration structure is as follows:
 - a. Sitting fees for attending Board meetings: INR 50,000 (Rupees Fifty Thousand) for each meeting attended.
 - b. Sitting fees for attending Committee meetings: INR 30,000 (Rupees Thirty Thousand) for each meeting attended.
 - c. In addition to the above as an Independent Director, you may be paid in aggregate a commission not exceeding 1% of Net Profits of the Company as prescribed under the Companies Act, 2013 and as may be determined by Board based on the performance of the Company and your performance

evaluation.

- d. All payments shall be subject to tax deduction at source.
- ii. You shall also be entitled for reimbursement of expenses incurred by you in connection with attending the Board / Committee / General meetings and in relation to the business of the Company towards hotel accommodation, travelling and other out-of-pocket expenses.
- iii. Pursuant to applicable law, you shall not be entitled to any stock options.

F. Disclosures

You shall be required to submit certain information in the prescribed forms on a defined periodicity. The Company Secretary shall be the coordinating officer in this regard.

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.

G. Liability

As an independent director you will be liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

H. Confidentiality

- i. You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), (“Confidential Information”).
- ii. You shall use reasonable efforts to keep confidential and not disclose to any third party, such Confidential Information whether during your term or later.
- iii. You shall also not associate as a Director, Promoter, Business or Technical Advisor or any other capacity with any Company or Organisation who is in a competing business with our Company
- iv. If any confidential information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

I. Applicable Law

This letter of appointment shall be governed by the laws of India.

Please confirm your acceptance by signing, dating, and returning a copy of this letter to the Company.

We look forward to a fruitful and long term association with you.

Thanking you

Yours faithfully,

For **RSB Retail India Limited**

Name [●]

Designation: [●]

I have read and agree to the above terms regarding my appointment as an Independent Director of RSB Retail India Limited.

Name: [●]

Place: [●]

Date: [●]