

# Terms and conditions of Appointment of Independent Director

The Board of Directors of Firstsource Solutions Limited (“the Board”) at its meeting held on 11th May 2021, has appointed Mr. Anjani K. Agrawal as an Additional Director (Non-Executive, Independent) of the Company for a term of three (3) consecutive years effective from 11th May 2021, subject to the approval of Members at the ensuing Annual General Meeting of the Company.

The broad terms and conditions of his appointment as Independent Director are reproduced hereunder:

## **1. Appointment**

- 1.1 His appointment is subject to the provisions of the Companies Act, 2013 (‘the Act’) and Rules framed thereunder.
- 1.2 This is a contract for service and is not a contract of employment with the Company.
- 1.3 As an Independent Director, he will not be liable to retire by rotation.
- 1.4 His appointment is subject to the maximum permissible Directorships that may be held as per the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).
- 1.5 In accordance with the currently applicable provisions of the Act and the LODR, Independent Directors will serve for not more than two terms of five year each on the Board. His appointment as an Independent Director will be considered by the Board as per laws and regulations prevailing at the relevant time. He will cease to hold office as a Director of the Company immediately after expiry of his term.
- 1.6 The Board may invite him to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.
- 1.7 He will devote such time as is prudent and necessary for the proper performance of his role, duties and responsibilities as an Independent Director.
- 1.8 He will ensure compliance with all applicable provisions of the Act, Rules thereunder and the LODR.

- 1.9 He shall not be entitled to any stock option.
- 1.10 This letter along with his detailed profile shall be disclosed on the website of the Company.

## **2. Remuneration**

- 2.1 As a Non-executive Independent Director, he may be entitled to such Commission on profits of the Company for a financial year as may be decided by the Board and approved by the shareholders of the Company from time to time.
- 2.2 He will also be entitled to such amount of Sitting Fees for attending meetings of the Board and any Committee(s) thereof as may be decided from time to time. Currently, the amount of such Sitting Fees is Rs. 1,00,000/- per meeting of the Board and Rs. 50,000/- per meeting of any Committee of the Board.
- 2.3 He will also be entitled to reimbursement of travel, hotel and other incidental expenses incurred by him in the performance of his role and duties.

## **3. Insurance**

The Company has Directors' Liability Insurance policy and it is intended to maintain such policy during the terms of his appointment.

## **4. Role and Duties**

His role and duties will be those normally required of a Non-executive Independent Director under the Act and the LODR. There are certain duties prescribed for all Directors, which include the following:

- 4.1 He shall act in accordance with the Company's Articles of Association.
- 4.2 He shall 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 interest of the Company.
- 4.3 He shall discharge his duties with due and reasonable care, skill and diligence.
- 4.4 He shall not involve himself in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- 4.5 He shall not achieve or attempt to achieve any undue gain or advantage either to

himself or to his relatives, partners or associates.

4.6 He shall not assign his office as Director and any assignments so made shall be void.

4.7 He shall abide by the applicable code for prevention of Insider Trading in the securities of the Company.

## **5. Code of Conduct**

As an Independent Director of the Company, he agrees to abide by the Code for Non-Executive & Independent Directors, Code of Conduct of the Company for Prevention of Insider Trading as issued by the Company.

## **6. Performance Appraisal / Evaluation Process**

As laid down in the Act, his performance as a member of the Board as well as the performance of the entire Board and its Committees shall be evaluated annually.

## **7. Disclosures, other directorships and business interests**

7.1 During the term, he agrees to promptly notify the Company of any change in his directorships, and provide such other disclosures and information as may be required under the applicable laws.

7.2 He also agrees that upon becoming aware of any potential conflict of interest with his position as Independent Director of the Company, he shall promptly disclose the same to the Chairman and the Company Secretary.

## **8. Cessation**

8.1 His directorship on the Board shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, his directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.

8.2 He may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by him in the notice, whichever is later.

- If at any stage during the term, there is a change that may affect his status as an
- 8.3 Independent Director as envisaged in Section 149(6) of the Act, or, if applicable, he fail to meet the criteria for “independence” under the provisions of LODR, he agrees to promptly submit his resignation to the Company with effect from the date of such change.

## **9. Confidentiality**

- 9.1 He must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which he comes into contact by virtue of his position as a Non-executive Director of the Company.
- 9.2 His attention is drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently, he should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

## **10. Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian Law and his engagement shall be subject to the jurisdiction of the Indian courts.