

Terms of Appointment of Independent Director

1. TERMS OF OFFICE

- a) Your term of office expires in the Calendar year 2021 w.e.f. the appointment and you shall be eligible for reappointment for another term of 5 years upon the approval of the members by means of Special Resolution.
- b) You shall always be compliant with the provisions of the Companies Act, 2013 and the SEBI (LODR), Regulations, 2015 with Stock Exchanges in relation to the criteria of Independence.
- c) Your appointment is subject to the maximum permissible directorships that a person can hold as per the provisions of the Companies Act, 2013 and SEBI (LODR), Regulations, 2015.

2. BOARD COMMITTEES:

You are required to continue to serve on the Committees of the Board, where you are already a member. The Board may, if it deems fit, invite you for being appointed on any such committee that is set up in the future. Your appointment on such committee(s) will be such to the applicable regulations.

3. TIME COMMITMENT:

As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussion and help to provide the Board with effective overview in relation to the Company's Strategy, performance, risk Management, Social Commitments as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. Besides, there is other Committee meeting which are convened based on the Business. You will be expected to attend Board Meetings, Shareholders Meeting and Committee Meeting where you are a member, and to devote such time, as appropriate, for you to discharge your duties effectively.

4. ROLES AND DUTIES:

Your role and duties will be those normally required of a Non-Executive Independent Director under the act and the SEBI (LODR) Regulations, 2015. There are certain duties prescribed for all Directors, both Executive and Non- Executive Directors, which are fiduciary in nature and the same are specified under Section 166 of the Act.

- a) You shall act in accordance with the Company's Articles of Association
- b) You 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, employees, shareholders, Community and the protection of the environment.
- c) You shall discharge your duties with due and reasonable care, skill and diligence.
- d) You shall not involve yourself 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.
- e) You shall achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above, you are also required to comply with the requirements as stated under Schedule IV to the Act, as in force and as may be amended from time to time.

5. CODE OF CONDUCT

You will follow the code of conduct of the company.

You will apply the highest standards of confidentiality and not to disclose to any person or Company any confidential information concerning the Company with which you come into contact by virtue of your position as a Director, except as permitted by law or with prior clearance from the Chairman of the Board.

6. STATUS OF APPOINTMENT

You will not be an employee of the Company and this letter shall not constitute a contract of employment.

- a) You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.
- b) The sitting fees presently paid to the Non-executive Independent Director is Rs. 2000/- per meeting of the Board or a committee thereof

7. RE-IMBURSEMENT OF EXPENSES:

In addition to the Remuneration described above the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performances of your role and duties.

8. CONFLICT OF INTEREST:

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment, you are required to declare any such directorships, appointment and interests to the Board in writing in the prescribed form at the time of your appointment, at the beginning of every financial year, at any time thereafter when you become interested and at such intervals as may be provided by the law.

9. CONFIDENTIALITY

Under the Company Law the Directors have a right to access to company's documents and records, including financial records.

- a) Any confidential information which may come to your knowledge in the performance of your duties as a Director of the Company must not be divulged, except so far as may be necessary in connection with the proper performance of your duties to the Company.
- b) The company may from time to time authorize you to disclose such information as may be required by you with the condition that you will take all necessary reasonable precautions to maintain secrecy and confidentiality.

10. TERMINATION:

- a) You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice on the Board.
- b) Continuation of your appointment is contingent with provisions of the Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to Compensation if the shareholders do not re-elect you at any time.
- c) Your appointment may also be terminated in accordance with the provisions of the Articles of the Association of the Company from time to time in force.

11. GOVERNING LAW:

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

We would like to draw your attention on the Code of Conduct for the Director of the Company which is required to be followed by all the Directors of the Company. A copy of the Code of Conduct is enclosed.

We request you to kindly confirm your acceptance of the appointment by signing and returning the duplicate copy of the letter enclosed herewith.

Please note that as required by the provisions of the Companies Act, 2013 and the SEBI (LODR), Regulations, 2015, this letter shall be hosted on the website of the Company at www.gllfl.com

Yours sincerely,
For and on behalf of
Golden Legend Leasing and Finance Limited

I have read and agreed to the above terms regarding my appointment as an Independent Director of Golden Legend Leasing and Finance Limited.

Lalit Singh
Independent Director
(DIN: 07282811)

Date:
Place: