



TERMS AND CONDITIONS FOR THE APPOINTMENT OF INDEPENDENT DIRECTORS

Reference to Section 149 of the Companies Act, 2013

The following are the main terms and conditions as per the Companies Act, 2013 ("the Act") and Rules made thereunder, for the appointment of an Independent Director.

1. Appointment

Your appointment will be for a maximum period of five consecutive years effective from the date of appointment by the Board of Directors of Branch International Financial Services Private Limited (the "Company"). The appointment is subject to the maximum permissible directorships that one can hold under the provisions of the Companies Act, 2013 and the Reserve Bank of India's guidelines.

2. Committees

2.1. As advised by the Board, during the tenure of office, you may be required to serve on one or more of the Committees of the Board or other Committees constituted by the Board for the operational convenience and management of the Company.

2.2. Currently, the Board has Four (4) Board level and other Committees: Audit Committee, Nomination and Remuneration Committee, IT Strategy Committee and Corporate Social Responsibility (CSR) Committee. The terms of references of the Committee, quorum and frequency are approved by the Board of Directors of the Company under the applicable provisions of the Companies Act, 2013 and the RBI regulations.

3. Time Commitment

The Company anticipates a commitment of sufficient time and attention as necessary to perform your duties under the Appointment. This will include attendance at regular and emergency Board Meetings, any Committee meetings, and the General Meetings. All the Board, Committee meetings and General Meetings are usually held through video conferencing or as decided by the Board from time to time.

4. Role

The Board as a whole is collectively responsible for the success of the Company. As an Independent Director, you shall help to provide the Board with effective guidance about the Company's strategic aims, ensure that the necessary financial and human resources are in place for the Company to meet its objectives, and review performance and carry out risk management. You shall apply your professional expertise for informed and balanced decision-making whilst upholding ethical standards of integrity and probity and assist the Company in implementing the best corporate governance practices.



5. Functions, Responsibilities, and Duties of Independent Directors

You will have particular regard to the general function, duties and responsibilities of the Directors as set out in Companies Act 2013 and Rules made thereunder, the RBI Regulations, Memorandum of Association and Article of Association of the Company and the following Codes adopted by the Board of Directors:

- a) Code of Conduct for Independent Directors in terms of Section 149(8) and Schedule IV of the Companies Act, 2013
 - The Code provided in Schedule IV of the Companies Act, 2013 is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment of their responsibilities professionally and faithfully will promote the confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of independent Directors.
 - The Code for Independent Directors as prescribed in Schedule IV of the Companies Act, 2013 (a copy of which has been enclosed to the Declaration submitted by you) describes guidelines of professional conduct, role and functions, duties, manner of appointment, re-appointment, resignation or removal, separate meetings, and evaluation mechanism.

As a Non-executive Director of the Company, you will contribute to ensuring that the Board has the mixture of skill and experience that it requires.

6. Fees

- Subject to the provisions of the Act, you would be paid fees as recommended by NRC and approved by Board
- The Company will reimburse all the reasonable expenses incurred by you in connection with travel for attending Company's meetings.

7. Independence and other interests

- Based on the declaration of your independence submitted and on an assessment of all relevant and available information, the Board regards you as an Independent Director. By signing this letter, you confirm that you agree to this. If circumstances change in any way that may affect your status as an Independent Director, you must immediately disclose this to the Board. You agree to provide the Board with all information it may require at any time to confirm your independence.
- Independent Directors shall also be bound by the terms and conditions of the Deed of Covenant executed with the Company.

8. Confidentiality

- You acknowledge that all the information acquired during your appointment is confidential to the Company and should not be released, communicated, nor disclosed to the third parties.



9. Termination

- The resignation or removal will be in accordance with Sections 168 and 169 of the Act and the Articles of Association of the Company.
