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**TERMS & CONDITIONS**  
**OF**  
**THE APPOINTMENT**  
**OF**  
**INDEPENDENT DIRECTORS**

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## **Terms and Conditions of the Appointment of Independent Directors**

### **1. Appointment**

These terms and conditions of appointment of Independent Director has been formulated in respect of Independent Directors of Awfis Space Solutions Limited (the "**Company**"). In accordance with the provisions of the Companies Act, 2013 ("**Act**") and other applicable laws as may become applicable on the Company from time to time including but not limited to the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("**SEBI Listing Regulations**") you will serve as an Independent Director of the Board of the Directors of the Company ("**Board**") for a term of as may be determined by the resolution passed by the Board and shareholders thereon and as detailed in the appointment letter (the "**Term**").

As an Independent Director you will not be liable to retire by rotation and your appointment is subject to the approval of shareholders at a general meeting of the Company as per the term approved therein. In terms of the Act, you may be eligible to serve as an Independent Director for another term of up to 5 years, subject to the recommendation of the Board of Directors of the Company or Nomination and Remuneration Committee, as and when constituted by the Board of Directors of the Company, as the case may be and passing of a requisite resolution by the shareholders of the Company. The terms and conditions of your appointment, as set out herein, are subject to the extant provisions of the (i) applicable laws, including the Act and the **SEBI Listing Regulations** (as may become applicable on the Company) and (ii) Articles of Association of the Company ("**AOA**").

### **2. Role, responsibilities and expectations of the Board of Directors**

- a)** As an Independent Director you may be requested to perform such duties at such times as may be reasonably requested and comply with such reasonable directions as may be given by the Board from time to time; this will include service on such Board Committees to which you are appointed by the Board. Your time commitment to the Board will include (but not be limited to) devoting appropriate time in advance to prepare for and attending Board Meetings, Board Committee meetings and General Meetings of the Company's shareholders. The terms of reference for each of the Board Committees will be made available to you by the Company Secretary.
- b)** As an Independent Director of the Company, you will owe certain duties to the Company and to the investors, and your ability to deal in the Company's shares will be restricted once the Company is listed.
- c)** Board expects you to perform your duties, whether statutory or fiduciary, faithfully, efficiently and diligently to a standard commensurate with both the functions of your role as an Independent Director and knowledge, skills and experience.

- d) You will exercise your powers in your role as an Independent Director having regard to the relevant obligations under prevailing law including the Act and SEBI Listing Regulations as amended from time to time.
- e) By your acceptance of this appointment as an Independent Director, you confirm that you are able to devote sufficient time to meet the expectations of your role.
- f) During your appointment (except in the proper performance of your duties as an Independent Director) or at any time after completion of your tenure to not make use of or divulge to any person, any confidential information relating to the Company, any Related Party or any stakeholder of the Company without the prior written consent of the Board; and
- g) During your appointment, make all reasonable endeavors to prevent the publication or disclosure of any confidential information relating to the Company, any Related Party or any stakeholder of the Company.
- h) You shall also abide by the Company's Code of Conduct applicable for the Board of Directors and Senior Management Personnel and the 'Code for Independent Directors' as outlined in Schedule IV to the Act, as amended from time to time, and duties of directors as provided in the said Act and in the SEBI Listing Regulations. For your ready reference, the relevant provisions of Schedule IV to the Act, have been extracted and attached herewith as **Annexure A**.

### 3. Professional Conduct for Independent Directors

As an Independent Director, you shall:

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising your duties;
- c) exercise your responsibilities in a bona fide manner in the interest of the Company;
- d) devote sufficient time and attention to your professional obligations for informed and balanced decision-making;
- e) not allow any extraneous considerations that may vitiate your exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision-making;
- f) not abuse your position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- g) refrain from any action that could lead to a loss of your independence;
- h) ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly;
- i) assist the Company in implementing the best corporate governance practices.

#### **4. Liabilities**

- a) Though the Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising its affairs in a responsible and effective manner, in your capacity as an Independent Director you will be held liable 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 have not acted diligently.
- b) Any breach of duties specified or expected of you as an Independent Director may expose you to penal consequences as specified under the Act, or any applicable law in force.

#### **5. Fees and Expenses**

- a) In consideration of your services as an Independent Director, your remuneration will comprise of a sitting fee for Board/ Committee Meetings.
- b) The sitting fees for attending the Meetings of the Board and Committees shall be as determined by the Board of the Company.
- c) The Sitting Fees may be reviewed from time to time by the Board.
- d) During your appointment, the Company will reimburse you reasonable expenses incurred by you in connection with your appointment, subject to the production of the relevant invoices or receipts.
- e) You are not entitled for any compensation for loss of office as an Independent Director, or as consideration for retirement/ resignation from such office or in connection thereto.
- f) The remuneration/ fees payable will be subject to tax and statutory deductions or levies.

#### **6. Familiarization Programmes**

The Company shall conduct familiarization programmes as required under the applicable provisions of law for making the Independent Directors acquainted with the Company's operations.

#### **7. Insurance**

The Company has taken an appropriate Directors' and Officers' Liability Insurance policy. It is intended to maintain such insurance cover for the Term of your appointment and shall be maintained for all the actions taken by you while discharging your role as independent director even after expiry of your term. A copy of the policy document will be supplied on request.

#### **8. Conflicts of Interest and Independence**

- a) By your acceptance of this appointment, you confirm that, apart from those interests disclosed in writing to the Board, you have no existing causes of likely conflict of interest with the business of the Company. In particular, you confirm that you do not serve as a director of any company in any jurisdiction which carries out any activities which compete with any business carried on by the

Company. You are required to immediately disclose any such conflict or potential conflict to the Chairman/ Managing Director / Company Secretary, immediately.

- b) During your appointment you may not, without the prior agreement of the Board, accept the Directorship of a Company that is, or provide your services to any person who is, a competitor of the Company. The Board's consent will not be granted if such an appointment or involvement would, in the opinion of the Board, conflict with or be likely to interfere with your appointment as an Independent Director.
- c) You acknowledge that you shall be appointed as an Independent Director within the meaning understood by the Company, and you warrant and represent on a continuing basis that there are no other circumstances which could affect your status as an Independent Director.

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

As a member of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee(s).

#### **10. Disengagement**

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by the Director in the notice, whichever is later.

The directorship on the Board of the Company shall cease in accordance with law. The Company may however disengage any of its Independent Director prior to completion of Term (subject to compliance of relevant provisions of the Act) upon the director failing to meet the criteria for independence as envisaged in Section 149(6) of the Companies Act, 2013 or the SEBI Listing Regulations.

#### **11. Confidentiality**

- a) You acknowledge the need to hold and retain company information (in whatever format you may receive it) under appropriately secure conditions.
- b) Your attention is drawn to the requirement under both law and regulation regarding the disclosure of price sensitive information and in particular to SEBI (Prohibition of Insider Trading) Regulations, 2015, read with the amendments from time to time on insider dealing. You should avoid making any Statements that might risk a breach of these requirements. In case of any clarifications or doubts, please contact Company Secretary of the Company.

#### **12. Jurisdiction**

Your engagement with the Company is governed by and shall be construed with the laws of India and your engagement shall be subject to the jurisdiction of the National Capital Territory of Delhi.

These terms of appointment of Independent Directors shall be read in line with the provisions of laws as may become mandatorily applicable to the Company from time to time.

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