

Draft Letter

Date [●]

To

Name [●]

Address [●]

Dear Sir/Madam,

Sub: Your Appointment as an Independent Director of the Company

We are pleased to inform you that your appointment as an Independent Director on the Board of Directors of Gammon Infrastructure Projects Limited ('the Company') has been approved by the shareholders of the Company on [●].

Your appointment shall be subject to the terms and conditions set out in the Annexure to this letter.

We look forward to your continued support and guidance.

Yours Sincerely,

For Gammon Infrastructure Projects Limited

Managing Director

Encls: A/a

Annexure

1. Term of Appointment

- 1.1. Your appointment /term as Independent Director shall be valid upto [●]. This tenure is subject to your meeting the criteria for being an Independent Director (ID) during your tenure and not being disqualified to be a Director under the applicable provisions of the Companies Act, 2013 ('the Act').
- 1.2. During your tenure as an ID, you shall not be liable to retire by rotation.
- 1.3. At the end of your tenure, your re-appointment as an ID shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors and the shareholders.

2. Committees

- 2.1. In addition to your role as an ID you have been appointed on/continue to hold positions in the following Committees of the Board (as applicable):

- a) [●]
- b) [●]

We shall separately share with you the specific terms and reference of the above mentioned Committees.

3. Role, Duties & Responsibilities

- 3.1. As an ID, you are expected to devote such time as necessary for the proper performance of your duties and balanced decision making and also to involve in Board and Committee meetings each year;
- 3.2. You should satisfy that the financial information is accurate and that financial controls and systems of risk management are robust and defensible;
- 3.3. You should strive to attend all the scheduled quarterly Committee Meetings, Board Meetings, General Meetings and other meetings held from time to time;
- 3.4. You should strive to hold and present in at least one meeting in a year without the presence of Non-Independent Directors (N-ID) and members of management with the sole objective of:
 - (i) reviewing the performance of N-ID and the Board as a whole;
 - (ii) reviewing the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and

- (iii) assessing the quality, quantity and timeliness of flow of information between the Company, management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
- 3.5. By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role.
- 3.6. As a director of the Company, you have to familiarize yourself with the relevant directors' duties, roles and responsibilities as set out in the Code for Independent Directors under Schedule IV of Act.
- 3.7. By accepting this appointment, you are deemed to have confirmed that any other position you hold including your directorships in other organizations will not give rise to any 'conflicts of interest' in relation to your appointment as an ID of the Company. Should you become aware of any conflict or potential conflict during the period of your appointment, you are expected to notify the same to the Board from time to time.
- 3.8. You shall be responsible for providing guidance in your area of expertise.

4. Code of Conduct

- 4.1. You will be required to abide by Code of Conduct for prevention of Insider Trading for Senior Management Personnel, including directors and Code of Conduct as per Listing Agreement, besides Code for Independent Directors, as framed by the Company from time to time.

5. Liabilities

- 5.1. As an ID, your liability will be in respect of such acts of omission or commission by the Company, which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

6. Remuneration

- 6.1. Sitting fee will be paid to you for each meeting of the Board as well as the Committee attended by you, as may be fixed by the Board from time to time;
- 6.2. You will be entitled to claim reimbursement of all your travelling, hotel and other incidental expenses incurred by you in performance of your duties;
- 6.3. IDs are not entitled to any 'stock option' and will not be covered by any pension scheme.

7. Evaluation Process

- 7.1. As a member of the Board, your performance shall be evaluated annually. Evaluation of each director shall be done by all the other directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee and the same shall be disclosed in the Company's Annual Report. The actual evaluation of each director shall remain confidential.

8. Disclosures

- 8.1. You will have to submit such information in the prescribed forms periodically to the Board as may be required from time to time;
- 8.2. You will be 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; and
- 8.3. You will be required to give a declaration that you meet the criteria of independence every financial year, as provided under Section 149 of the Act 2013 in the prescribed format.

9. Confidentiality and access to Company Records

- 9.1 Under Company law, Directors have a right of access to Company's documents and records, including financial records. Any confidential information which may come to your knowledge in the performance of your duties as a director of the Company shall not be divulged, except so far as may be necessary in connection with the proper performance of your duties to the Company;
- 9.2 The Company may from time to time authorise you to disclose such information as may be required by you with the condition that you will take all reasonable precautions as may be necessary to maintain the secrecy and confidentiality of all confidential information of the Company; or you may be required by law to disclose.

10. Termination

- 10.1. Your directorship shall terminate or cease in accordance with law. Apart from the grounds for termination mentioned in the Act, your directorship may be terminated for violation of any provision of the Company's Code of Conduct as applicable to Non-Executive Directors.

11. Acceptance of Appointment

- 11.1. We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. Please confirm your acceptance by signing and returning the enclosed copy of this letter.
