

Date: _____

To,
Name of Director
Address

Dear Sir,

Re.: Letter of Appointment as Non-Executive Independent Director

Pursuant to the decision of the Board of Directors in its meeting held on _____ and the approval of the Shareholders at the General Meeting held _____, I am writing to confirm our decision to appoint you as Independent Director on the Board of Directors of Photonics Watertech Limited (hereinafter referred to as 'the Company') with effect from _____, for a consecutive period of 5 (Five) years till _____. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment:

- a. Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is subject to the provisions of the Companies Act, 2013 ("the Act") read with SEBI (Listing Obligations and Disclosure Requirements), 2015 (including any subsequent amendment thereof).
- b. In terms of provisions of Section 149(13) of the Act your directorship is not subject to retirement by rotation.
- c. Kindly take note that continuance of independent directorship is subject to fulfilment of certain parameters of independence as defined in Section 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

2. Committees:

The Board of Directors may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations. Presently you are Chairman/Member of the following Committees of the Company (as applicable to respective Director):

3. Time Commitment:

- a. As an Independent Director you are expected to bring objectivity and independent view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance,

and risk management as well as ensuring high standards of financial probity and corporate governance.

- b. The Board and Audit Committee meet at least four times in a year.
- c. Besides this, there are other Committee meetings, like Committee of Directors, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee and such other Committees as may be formed, which are ordinarily convened as and when necessary.
- d. You are expected to devote such time as appropriate to you to discharge your duties and to meet the expectations of the Board/stakeholders/shareholders.

4. Role, Duties and Responsibilities:

- a. Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and the same are specified under Section 166 of the Act.
- b. In addition to the above requirements, you are also required to discharge the duties, roles and functions as applicable to Independent Directors as stated under Schedule IV to the Act, as in force and as may be amended from time to time. While performing such duties, roles and functions, you will be required to abide by the 'Guidelines of Professional Conduct' as stated under the said Schedule.

5. Status of Appointment & Remuneration:

- a. You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and Audit Committee as may be decided by the Board.
- b. Further, you may also be paid remuneration, if any, by way of commission as may be approved by the Board and the Shareholders from time to time.
- c. The sitting fees presently paid to the Non-Executive Independent Director is Rs. /- per meeting of the Board and Audit Committee thereof.
- d. Pursuant to applicable law, you will not be entitled to any stock options.

6. Induction and Development:

- a. The Company shall, if required, conduct formal induction program for its Independent Directors.

- b. The Company shall, as may be required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

7. Performance Evaluation:

- a. Your re-appointment or extension of term will be based on performance evaluation which shall be done by entire Board of Directors.
- b. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee.

8. Disclosure of Interest:

- a. During your tenure as Independent Director, you agree to notify the Company of any change in your Directorships by submitting appropriate disclosure in the prescribed form.
- b. In the event where circumstances arise which may have effect of losing your independence or giving rise to a conflict of interest, the same shall be immediately disclosed to the Board or the Company Secretary, as and when the transaction or arrangement comes up at a Board Meeting.

9. Directors' & Officers' (D&O) Liability Insurance:

The Company may take D&O Liability Insurance Policy.

10. Confidentiality:

All information acquired during your appointment is confidential to Company and should not be released, either during your appointment or afterwards unless required by law or by the rules of any stock exchange or regulatory body.

11. Code of Conduct:

During your tenure as Independent Director you are required to comply with the regulations as contained in Schedule IV under the Act (Code for independent Directors) and the following Codes of Conduct of the Company:

- a. Code of Conduct for Board Members and Senior Management.
- b. Code of Conduct for Prevention of Insider Trading
- c. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

12. Resignation/Termination:

- a. 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 you in the notice, whichever is later. Further, in terms of provisions of the Act, you are required to file a copy of your resignation letter with the Registrar of Companies.
- b. Your Directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your Directorship may be terminated for violation of any provision of the Code of Conduct of the Company.
- c. If, at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act, or if applicable, you fail to meet the criteria for “independence” under the Regulation 16 of the Listing Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

13. Governing Law:

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by and will be interpreted in accordance with Indian laws and your engagement shall be subject to the jurisdiction of the Indian courts.

14. Miscellaneous:

- a. No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.
- b. Pursuant to applicable laws, this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant Stock Exchange(s).

Kindly confirm your acceptance of these terms by signing and returning us duplicate copy of this letter.

Yours sincerely,

For Photonics Watertech Limited

**Managing Director/Director/
Whole-time Director/CS/CFO**