

Date:

To,
Name of the Director,
Address

Sub: Your appointment as an Independent Director of Axis Finance Limited

Dear _____,

It is indeed a pleasure to welcome you as a Member of the Board of Directors ('the Board') of Axis Finance Limited ('the Company'). I am personally looking forward to your active engagement with the entire board.

Appointment Terms:

The Board at its meeting held on _____, approved your appointment as an Independent (Additional) Director of the Company, with effect from _____, subject to the following terms and conditions.

- a) Your appointment as an Independent (Additional) Director of the Company shall be effective from _____ up to the date of the General Meeting of the Company or within a period of three (3) months from the date of appointment whichever is earlier.
- b) Your first term as an Independent Director of the Company, shall be for a period of _____ years from _____ up to _____ (both days inclusive) and shall be subject to the approval of the members of the Company. As an Independent Director, you will not be liable to retire by rotation.

Roles and Responsibility:

- a) As an Independent Director of the Company, you will be required to devote sufficient time and endeavor to attend the meetings of the Board, the Committees of which you may be a Member / Chairman and the General Meetings of members of the Company, as convened from time to time and discharge such other duties and obligations as set out in the relevant provisions of the Companies Act, 2013, the Master Directions issued by Reserve Bank of India, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the rules, guidelines and circulars issued thereunder, from time to time and the Articles of Association of the Company.
- b) During your tenure as an Independent Director of the Company, you may be required to serve as a Member/Chairman on one or more of the Committee(s) of the Board.

Code of Conduct:

You undertake to adhere to the:

- Code of Conduct and Conflict of Interest Norms in respect of the Board of Directors of the Company.
- Securities Dealing Code formulated and adopted by the Company, in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, from time to time.

Disclosures

You undertake to submit the prescribed forms / declarations / undertakings /certificates and inform us about any changes in the submitted information, to enable the Company to comply with the extant norms.

Induction and Other Training Programs

You undertake to attend the:

- Induction program conducted by the Company.
- Familiarization programs conducted by the Company, from time to time.
- Continuous Education and Learning programs conducted by the Company.

You also undertake to successfully complete any assessment test/training program mandated by any Statutory/ Regulatory Authorities, from time to time.

Conflict of Interest:

As an Independent Director of the Company, you shall not:

- Involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or could potentially conflict, with the interest of the Company, realize or attempt to realize any undue gain or advantage either to yourself or to your relatives, partners, or associates at the expense of the Company;
- Assign your office to any other person and any such assignment, if made shall be void ab initio.

Directors and Officers Insurance:

The Company maintains a Directors and Officers (D&O) Insurance Policy and shall pay for the personal liability of its Directors, for claim(s) made against them while serving as a Director of the Company.

Remuneration:

You shall be entitled to:

- Remuneration by way of sitting fees for the meetings of Board and Committee(s) attended by you. Such payments shall be subject to the overall limits under the relevant provisions of Companies Act, 2013 and the Rules made thereunder, as amended, from time to time.

As on date, the sitting fees for each meeting of the Board, Nomination and Remuneration Committee, Audit Committee of the Board, Committee of Directors, Risk Management Committee is Rs. 100,000/-. For all other Board Committees, the sitting fees for each meeting is Rs. 50,000/-.

- You shall not be entitled to any stock options that may be granted by the Company.

Board Evaluation:

Your performance as an Independent Director of the Company, will be reviewed by the

Nomination & Remuneration Committee and the Board in terms of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

I welcome you once again and look forward to us working together.

You are requested to kindly return to the Company Secretary of the Company, a signed copy of this letter for our records.

Yours Sincerely,

For Axis Finance Limited

Managing Director & CEO

I Accept,
