

**Name of the Director**

Address

**RE: LETTER OF APPOINTMENT AS INDEPENDENT DIRECTOR**

Dear (Name of the Director),

We are pleased to inform you that the Board of Directors of LTIMindtree Limited ('the Company'/'LTIM') in the Board meeting held on \_\_\_\_\_, have approved your appointment as Independent Director of the Company for a period of \_\_\_ years with effect from \_\_\_\_\_.

We have great pleasure in welcoming you on the Board of Directors of LTIM, and look forward to working closely with you.

This letter sets out the terms & conditions for your appointment as Independent Director in terms of the requirements of Schedule IV of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR').

**1. TENURE OF APPOINTMENT:**

You will serve as Independent Director of the Company for a term of \_\_\_ years commencing from \_\_\_\_\_ including and upto \_\_\_\_\_, not liable to retire by rotation.

Pursuant to the provisions of the Act and SEBI LODR, your appointment is subject to approval of shareholders of the Company and other consents/approvals, if any.

**2. TERMS OF APPOINTMENT:**

We have taken note of your confirmation that you meet the criteria of independence as outlined in Section 149(6) of the Act and Regulation 16 (b) of SEBI LODR, and your registration on the Independent Directors' databank, maintained by the Indian Institute of Corporate Affairs.

**Re-appointment**

On conclusion of your first term as Independent Director of LTIM you may be re-appointed for a second term of upto five consecutive years, basis the annual board evaluation exercise and subject to approval of the Board of Directors, and shareholders by way of a special resolution, provided you continue to meet the criteria of independence as prescribed under the Act and SEBI LODR.

### Membership(s) on other Boards and Committee positions

You may join/ continue to be on the Board of other companies, provided there is no conflict of interest vis-à-vis LTIM.

Further, your number of board and committee positions in all companies should be within the maximum limit prescribed under the Act and SEBI LODR, from time to time, and in case of any change, you are requested to inform the Company at the earliest, in the prescribed manner.

### Employee Stock Options

You will not be entitled to any stock options of the Company, unless the same is permissible under the Act and/or SEBI LODR in the future.

### **3. COMMITTEES OF THE BOARD:**

LTIM has statutory Board Committees and you may be requested to be a member/chairperson of any one or more Committees of the Board of LTIM; and you may also be requested to join the Board of one or more of Company's subsidiary.

### **4. COMMITMENT OF TIME:**

It is expected that you will give adequate time, as appropriate and required in line with your responsibilities and duties as Independent Director.

### **5. REMUNERATION:**

Independent Directors of the Company are paid sitting fee to attend Board/Committee meetings @ INR 50,000/- per Board meeting and @ INR 25,000/- per Committee meeting. You will also be entitled to reimbursement of expenses incurred for attending Board/Committee and General meetings.

In addition to sitting fee, Independent Directors are also eligible to profit related commission. In determining the amount of such commission, the Nomination & Remuneration Committee may consider various factors which include, *inter-alia*, attendance at Board and Committee meetings, chairmanship of Board Committees, contribution at Board & Committee meetings, participation in strategic decision making and inputs to executive management on matters of strategic importance. Other factors like industry practice, performance evaluation and performance of the Company are also considered for determining the pay-out of profit related commission.

## **6. ROLE & FUNCTIONS:**

As an Independent Director, you will be expected to bring an independent judgment on the Board's deliberations, objective view in the Board's performance evaluation, scrutinize the performance of management in meeting agreed goals, balance conflicting interest of stakeholders, ensure integrity of financial information and that financial controls and the systems of risk management are robust and flexible.

## **7. RESPONSIBILITIES & DUTIES:**

As Independent Director, you will be expected to act in good faith, exercise independent judgment, avoid any undue personal gain or advantage and avoid direct or indirect conflict of interest.

Further, in your tenure as Independent Director, you will be holding and/or participating in separate meetings of Independent Directors of the Company, as required under the Act and SEBI LODR, which shall:

- review the performance of non-independent Directors and the Board as a whole;
- review the performance of the Chairman, taking into account the views of executive and non-executive directors; and
- assess the quality, quantity and timeliness of flow of information between the Company's management and the Board, that is necessary for the Board to effectively and reasonably perform its duties.

## **8. PROFESSIONAL CONDUCT:**

As an Independent Director, you shall:

- a) uphold ethical standards of integrity & 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 for informed and balanced decision-making;
- e) not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while

concurring in or dissenting from the collective judgment 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 would lead to loss of your independence;
- h) where circumstances arise which make you lose your independence, you must immediately inform the Board accordingly;
- i) support the Company in implementing the best corporate governance practices.

**9. CODE OF CONDUCT OF THE COMPANY:**

The Company has a '*Code of Conduct for Board & Senior Management*' which envisages that the Board of Directors and the Senior Management must act within the bounds of authority conferred upon them in the best interest of the Company, and act with highest standards of professional integrity, transparency & business ethics.

Every Director is expected to abide by the Code of Conduct in letter & spirit and furnish an annual affirmation of the same.

**10. DEALING IN SECURITIES OF THE COMPANY:**

The Company has in place the '*LTIMindtree Limited Securities Dealing Code*' ('LTIM SDC'). Directors are prohibited from dealing in the Company's securities during the period when the trading window is closed. They should not indulge in insider trading and are expected to comply with LTIM SDC and the relevant provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**11. LIABILITY OF NON-EXECUTIVE DIRECTORS & INDEPENDENT DIRECTORS:**

As Independent Director, you may be liable only 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 with respect to the provisions of Companies Act, 2013 and/or SEBI LODR.

**12. DIRECTORS AND OFFICERS (D&O) LIABILITY INSURANCE:**

Directors & Officers (D&O) Liability Insurance policy is an insurance cover to protect the individual directors and officers in respect of personal liability arising out of their wrongful acts, committed in the course of their official duty. These wrongful acts can be actual or alleged breach of duty, breach of trust, neglect, error, mis-statement, misleading statement and omission.

The Company's Directors and Officers Liability Insurance cover provides an overall coverage of INR equivalent of USD 40 Million, which is made up of primary cover of INR equivalent of USD 10 Million for any one claim and in aggregate for all claims, and an excess cover of INR equivalent of USD 30 Million.

**13. TRAINING AND DEVELOPMENT:**

To enable the directors to fulfil their governance role, they are updated on significant changes/ developments in the Company/ business strategies, business models, risk minimization procedures, new initiatives by the Company, changes in domestic/ overseas legislation impacting the Company and the IT Industry overall. The Company will facilitate your participation in seminars / programs/ conferences designed for non-executive Independent Directors.

Please sign the duplicate copy of the letter as a token of your acceptance of the above terms & conditions.

Thanking you,

Yours faithfully,  
**For LTIMindtree Limited**

**(A. M. Naik)**  
**Founder Chairman**

**ACCEPTANCE**

I agree to the terms & conditions of my appointment as Independent Director of LTIM, as set out above.

\_\_\_\_\_  
**(Name of the Director)**