

[Date]

[NAME]

[ADDRESS]

Subject: Appointment as Independent Director of National Cereals Products Limited

Dear Sir,

We are pleased to inform you that the Board of Directors of National Cereals Products Limited (hereinafter “NCP” or “Company”) has, on [•], appointed you as an Independent Director, pursuant to the provisions of the Companies Act 2013 and the Listing Agreement with the stock exchanges. This letter sets out the terms of your appointment as an Independent Director, which shall be subject to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the stock exchanges, as amended from time to time. Please note your appointment shall be subject to approval of shareholders at the ensuing Annual General Meeting.

1. Term of appointment

Unless extended or terminated earlier, as per the provisions of this letter or applicable laws, your appointment shall be for a period of 5 years (“Term”).

You shall not be liable to retirement by rotation.

2. Code of Conduct & Business Ethics

You are required to abide by the ‘Code for Independent Directors’ as outlined under Schedule IV of the Companies Act, 2013, NCP’s Code of Conduct and Policies framed for the Board and Senior Management, and the Code of Conduct for Prevention of Insider Trading adopted by NCP and such other codes/ policies/ requirements as the Board of Directors may specify from time to time.

3. Duties of Independent Director

a. Statutory

As an Independent Director, you shall be required to discharge such duties and responsibilities as are provided under the Companies Act, 2013, as also under the Listing Agreement and any other rules or regulations (including SEBI regulations) applicable to the Company.

b. Attendance in Meetings

You are requested to attend all meetings of the Board and of the Committees in which you are a member. You are also requested to attend the meetings of shareholders convened from time to time.

c. Appointment in Committees

As an independent Director, you may be appointed by the Board of Directors as a member/chairperson of any of its committees. The terms of reference and tasks of such committees in which you may be appointed shall be communicated upon appointment.

d. Fiduciary Duties & Liabilities

Your duties as an Independent Director include:

- i. To act in the best interests of the shareholders of NCP.
- ii. To act without any conflict of interest and always put the interests of NCP as paramount.
- iii. To make informed decisions and exercise due care and diligence in discharging your role as an Independent Director.

4. Directors and Officers Liability Insurance:

NCP maintains and shall continue to maintain a Directors' & Officers' Liability insurance for the entire Term of this appointment, subject to the terms of such policy in force from time to time. A copy of the policy document shall be furnished upon request.

5. Prohibited actions/ activities for Directors:

- a) Unless specifically authorized by Board of Directors of NCP, you are expected not to disclose or share any data, business plans, strategic and operational information about the Company to public constituencies such as the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers, among others.
- b) You shall not participate in any business activity which might impede the application of independent judgment in the best interest of NCP.

6. Remuneration:

- a) You shall be entitled to sitting fees for attending the meetings of the Board and the Committees to which you may be appointed as a member/ chairman.
- b) In addition to the sitting fee, a commission may also be paid upon recommendation by Nomination & Remuneration Committee, which shall be subject to the approval of the Board and shareholders (if required).

- c) NCP may pay or reimburse such fare and reasonable expenses, as may have been incurred for attending the Board/ Committee/ shareholders meetings of the Company or while performing any other function assigned to you by the Company, and such expenses as incurred while performing the role as an Independent Director of the Company.

7. Evaluation:

The performance of the Independent Director shall be evaluated every year as per Company's Board Evaluation Policy.

8. Other Directorship:

Independent Director shall not accept the directorship and/or a senior management position in any companies/ entities which are in direct competition with NCP or its subsidiaries and associates.

9. Confidentiality:

You shall not use any confidential information relating to the Company and its affairs that may be available to you as an Independent Director for personal benefit or for the benefits of any third parties or to the detriment of the Company.

10. Termination:

In addition to the grounds of termination specified under Companies Act, 2013, this appointment may be terminated for violation of any provision of the Code of Conduct and Policies framed by NCP for Board and senior management.

During the currency of the Term, if there is any change that may affect your status or appointment, as envisaged in Section 149(6) of the Companies Act, 2013 or Clause 49 of the Listing Agreement, you agree to promptly notify the Company regarding such change.

The Board is confident that NCP will immensely benefit from your rich experience and is eager to have you as an integral part of the growth of the Company.

Kindly return a signed copy of this letter as token of acceptance.

Yours Sincerely

For National Cereals Products Limited