

To,

\_\_\_\_\_  
\_\_\_\_\_

**Sub: Appointment as an Non executive - Independent Director**

**Dear Sir,**

I am pleased to inform you that upon recommendation of the Nominatioan and remunertaion Committee, the Board of Dircetors (Board) of Prima Plastics Limited (Company) has approved your appointemnt as Additional Independent Director of the Company. This letter sets out the the terms of your appointment.

**1. Appointment**

In accordance with the provisions of the Company Act, 2013 (Act) and other applicable laws, you will serve as an Additional Independent Director w.e.f. \_\_\_\_\_ to till the conclusion of the next Annual General Meeting and subject to the approval of the members in the ensuing General Meeting, for appointment as an Independent Director to hold office for a term up to five consecutive years from the date of ensuing general meeting.

**2. Board Committees:**

As advised by the Board, during the tenure of the office, you may be required to serve on one or more of the Committees of the Board, you will be provided with the appropriate Committee Charter which sets out the functions of the Committee.

The details of the Committee formed by the Company along with its Composition, Powers and Terms of reference is also provided in our Latest Annual Report. The latest annual report is attached herewith for your reference.

**3. Familiarisation Programme:**

In order to familiarise with the Company the director is provided with necessary documents and information. Presentation is also made to understand the overall working of the Company. Circulation of roles, Responsibilities, powers, Codes of Conduct is also made to familiarise the Director.

**4. Professional Conduct:**

As an Independent director you need to affirm the Code of Conduct prepare for Independent Director. The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

The Code of Conduct for Independent Director is attached herewith for your affirmation.

## **5. Functions, Responsibilities and Duties:**

Directors play an important role in the decision-making process of the Board and in shaping various strategic initiatives of the Company. So, a Director holds various Functions, Responsibilities and Duties in the Company.

The Companies Act, 2013 and SEBI (LODR) Regulation, 2015 also states various responsibilities of Directors. List of Functions, Responsibilities and Duties of a Director is listed under the Code of Conduct of a Director.

## **6. Remuneration:**

The remuneration of a Non-Executive Director/ Independent Director is as approved by the Nomination Remuneration Committee and the Board of Directors. As per our Company Policy, an Independent Director shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member. Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court-convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director.

## **7. Code of Conduct & other compliances**

During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Listing Regulation in prescribed format.

Attaching herewith Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code for your reference.

## **8. Conflict of Interest**

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment.

In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgment that you are independent, this should be disclosed to both the Chairman and the Compliance Officer.

## **9. Evaluation**

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors. Your appointment and re appointment on the Board shall be subject to the outcome of the evaluation process.

#### **10. Governing Law**

This letter of appointment is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

This letter constitutes neither a contract for services nor a service contract

Please confirm your agreement to the terms of appointment relating to your appointment as a non-executive Independent Director of Prima by signing and returning to us the enclosed copy of this letter.

**Yours sincerely,**

**Bhaskar M Parekh  
Executive Chairman  
For and on behalf of Prima Plastics Limited**

#### **AGREE AND ACCEPT**

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

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Name:

Place:

Date:

