



**Date:** <Date of letter>

**<Name of the Independent Director>**

**<Address>**

**<Director Identification Number (DIN)>**

Dear <Name of the Independent Director>,

**Subject:** Your appointment as Independent Director (Non-Executive role) on the Board of Directors of Amagi Media Labs Limited (“the Company”) in accordance with provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relevant rules, circular or notifications, which may be applicable to the Company.

At the outset, we would like to thank you for considering joining the Board of Directors of the Company (“the Board”). The Company will benefit immensely from your wealth of experience and the guidance that you will be able to provide the Company.

We write to confirm that the Board has approved your appointment as Director (Independent and Non-Executive role) on the Board on < Date> for a term of <no. of years> consecutive years or you attaining the maximum age as prescribed under applicable law, whichever is earlier. Your appointment is with effect from <Appointment Date> till <Termination Date>, unless terminated earlier in accordance with this letter of appointment. You shall not be liable to retire by rotation. Your appointment was approved by the shareholders on <Date of appointment>, in terms of the applicable provisions of the Companies Act, 2013, and relevant rules, circular or notifications issued thereunder (“**the Act**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“**SEBI LODR Regulations**”). A certified true copy of the resolutions of the Board and shareholders is attached herewith as **Annexure – 1**.

The appointment is based on the following declarations / documents provided by you:

- a) Form DIR-2 – Consent to act as a director of the Company (**Annexure – 2**)
- b) Form MBP-1 – Notice of Interest by director (**Annexure – 3**)
- c) Form DIR-8 – Intimation by director about directorship in other companies and declaration that he is free from disqualification from being a director (**Annexure – 4**)
- d) Additional declaration by Independent Director (**Annexure – 5**)
- e) CV and KYC Documents (**Annexure – 6**)

This letter sets out the terms and conditions of your appointment as Independent and Non-Executive Director of the Company. Kindly note that your relationship with the Company will be that of an office holder and shall not be a contract of employment. There will be no relationship of employer and employee as a consequence of appointment as a Director of the Company.

The terms of your appointment as set out hereunder are subject to provisions of applicable laws, including the Act and the Articles of Association of the Company.

## **1. Term of Appointment**

You have been appointed for an initial term of <no. of years> consecutive years from the effective date of the appointment *i.e.*, <Appointment date>. You would also be eligible for re-appointment as Independent and Non-Executive Director, subject to provisions of the applicable law including the Act, through recommendation of the Board, any of its Committees appointed in this regard and approval of the shareholders in their general meeting, for a further term as approved, under largely the same terms and conditions. Your re-appointment shall be considered by the Board based on the outcome of performance evaluation process and you continue to meet the independence criteria, in terms of the Act.



**Amagi Media Labs Limited**

(formerly known as “Amagi Media Labs Private Limited”)

CIN: U73100KA2008PLC045144

Registered office: Raj Alkaa Park, Sy. No. 29/3 & 32/2,

4<sup>th</sup> Floor, Kalena Agrahara Village, Begur Hobli,

Bengaluru - 560076 Karnataka

P: +91 80 4663 4444 | E: [info@amagi.com](mailto:info@amagi.com) | W: [www.amagi.com](http://www.amagi.com)

## 2. Expectation of the Board from you as an Independent and Non-Executive Director

As an Independent and Non-Executive Director, we are certain that you will bring objectivity and independence of 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 integrity and corporate governance.

We will look forward to you attending meetings of the Board, its Committees to which you may be appointed as a member, as also shareholders meetings. The notice of the meeting shall specify the place of the meeting and it is expected that the meeting shall also have the facility to participate through audio visual means, subject to provisions of the applicable law including the Act. The Board would seek your involvement in the business meetings, introduction and engagement with prospective customers, employees, advisors and other such parties. In addition to such attendances, you are expected to devote appropriate preparation time ahead of each meeting.

## 3. Committees of the Board

In addition to serving as an Independent Director of the Company, the Board invites you to serve on Audit Committee & Nomination and Remuneration Committee. Your appointment on such committee(s) will be subject to applicable regulations and corporate governance policy of the Company. You will separately be provided with the appropriate committee charter which sets out the functions of the committee. You shall attend all the meetings of the Board and the committees of which you are a member or chairperson and shareholder meetings. We request you to provide sufficient notice to the Company in case you are unable to attend any of the meetings.

## 4. Fiduciary Duties

Your role and duties will be those generally required of an Independent and Non-Executive Director under the Act, including the fiduciary duties specified under Section 166 of the Act and the duties specified under Section 149(8) read with Schedule IV (Code for Independent Directors) of the Act. In the event the Company's equity shares are listed on any recognized stock exchanges in India, you shall also be bound by the duties of the directors under the regulations issued by the Securities and Exchange Board of India ("SEBI"), and specifically those duties identified under the SEBI LODR Regulations. You shall also observe and comply with applicable provisions of the Company's codes and policies. You undertake to also attend meetings with the regulatory authorities (such as the Securities and Exchange Board of India and the Reserve Bank of India) as and when required or requested by the Company or the regulatory authorities.

There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and *inter-alia* include the following:

- (i) You shall act in accordance with the Company's Articles of Association;
- (ii) You shall act diligently and in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company;
- (iii) You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- (iv) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates;
- (v) You shall not assign your office as Director and any assignments so made shall be void.

## 5. Chairperson

In the event you serve as the Chairperson of a committee(s) of the Board, you agree to fulfill the duties as required under applicable law, including the Companies Act and the rules made thereunder.

## 6. Access to Company Information and Independent Advice



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You are entitled to obtain, at the Company's expense, independent legal or other professional advice, related to business of the Company.

You are also authorized to seek any information, where necessary, which directors may require from any employee of the Company. Where appropriate, a formal request may be made to the Managing Director and Chief Executive Officer, Chief Financial Officer and Company Secretary or any of the business / functional heads of the Company, to facilitate the process.

## 7. Training and Development

You will be provided with necessary documents / brochures, reports and internal policies to enable you to familiarize with the Company's procedures and practices. You may also be invited to attend ongoing training and familiarization sessions for Directors including site visits.

Periodic presentations shall be made at the Board and Board Committee meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

## 8. Evaluation Process

The performance evaluation of individual Directors shall be done by the entire Board, excluding the Director being evaluated, on an annual basis.

## 9. Conflict of Interest

It has been noted and acknowledged by us that you may have business interests other than those of the Company. As a condition to your appointment and pursuant to the provisions of the Act, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form (Form MBP-1), from time to time, in future.

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 judgement that you are independent, this should be disclosed to both the Chairman and the Company Secretary.

## 10. Confidentiality

You agree that, both during and after the term of your appointment, you will not use for your own, or for another's benefit, or disclose or permit the disclosure of any Confidential Information relating to the Company, subsidiary or any group or associate companies of the Company, which you may acquire by virtue of your position as an independent director, including without limitation, any information about the deliberations of the Board. The restriction shall cease to apply to any confidential information which may (other than by reason of the director's breach of this term), become available to the public generally. Confidential Information shall mean information or material of the Company (and/or its affiliates, subsidiaries, collectively the "**Group**") or third-parties which is not generally available to or used by others, or the utility or value of which is not generally known or recognized, whether or not such information or materials are in the public domain, including but not limited to:

- (i) Any and all information communicated to you in your capacity as a Director which is not in the public domain (including information belonging to third parties);
- (ii) Proprietary information or material relating to the Group and its business as conducted or anticipated to be conducted, including information relating to business affairs and plans, future strategy, trade secrets, research, operations, information relating to the business affairs of the Group with its customers, clients, vendors, consultants and/or service providers, whether past, current, or anticipated;
- (iii) Any Confidential Information of the Group's customers, potential investees, clients, vendors, consultants and/or service providers;
- (iv) Information or material relating to the Group's improvements, discoveries, know-how, technological developments, or unpublished writings or other works of authorship, or to the materials, processes, plans, or methods used in the development or marketing of the Group's technology, products or services; and



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- (v) Information or material one should reasonably know is confidential or may be reasonably construed as being confidential in nature.

The Confidential Information shall at all times, whether during your tenure as a Director or thereafter, be kept in strictest confidence by you. In the event you are required to disclose the Confidential Information under applicable law or directed by a governmental authority, you undertake to promptly (i.e., within 48 hours) inform the Company of such an event or disclosure. You are requested to direct any media queries or approaches to the Company. On reasonable request, you shall return any documents and other materials made available to you by the Company. Further, you are to keep us duly and promptly informed, in writing, if you are bound by any confidentiality, non-compete or other similar agreements with any of your previous employers / clients which precludes you from occupying the position of Director hereunder.

## 11. Insider Trading and Protected Activities

In the event the Company's equity shares are listed on any recognized stock exchanges in India, you shall also be bound by the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and you shall be included as a "Designated Person" by virtue of you being a Director of the Company. You will be required to comply with the Company's policy on Insider Trading and the requirements under the Companies Act and SEBI LODR Regulations, which inter-alia, requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the company secretary, or such person as may be designated for this purpose by the Company.

You understand that nothing in this Letter shall in any way limit or prohibit you from engaging for a lawful purpose in any Protected Activity. For purposes of this Letter, "Protected Activity" shall mean filing a charge or complaint, or otherwise communicating, cooperating, or participating with any governmental agency including, without limitation, the Securities and Exchange Board of India (SEBI)

The terms of this Letter may, at the Company's discretion, be disclosed on the website of the Company and shall be open for inspection at the registered office of the Company by any member of the Company.

## 12. Powers and the Company's Responsibilities

You shall not be involved in the day-to-day management or conduct of the Company. You shall not be named in any correspondence, applications, licenses, approvals, compliance reports or otherwise as the person in charge of or responsible for the operations of the Company (including without limitation as "officer who is in default" and "occupiers" or "employers") or compliance by the Company of any laws or licenses or as an "occupier" or an "officer who is in default". The Company shall assert such position in any notice, reply, litigation or other proceedings in which any liability is sought to be attached to you.

## 13. Representations and Warranties

You represent and warrant that as on the date of this Letter:

- (a) The execution, delivery and performance of this Letter by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound and that this Letter constitutes a valid and legally binding agreement with respect to the subject matter contained herein;
- (b) you have a valid director's identification number as prescribed under applicable law;
- (c) you are registered on the databank of independent directors and hold a valid certificate of registration and shall be registered on the databank of independent directors through the entire term; and
- (d) you are not disqualified from being appointed as a director on the Board of the Company under the Companies Act and any other law that may be applicable to the Company and you shall continue to remain eligible for the appointment.



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The Company represents and warrants that as on the date of this Letter, the execution, delivery and performance of this Letter by the Company does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Company is a party or by which the Company is bound and that this Letter constitutes a valid and legally binding agreement with respect to the subject matter contained herein.

#### 14. Liabilities

As per Section 149(12) of the Act, you shall be held liable only in respect of such acts of omission or commission by a company which had occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you had not acted diligently.

The Company shall reimburse Directors for any legal expenses incurred in respect of those liabilities that the director may incur as a director of the Company, provided that there is no fraud or misrepresentation on the director's part, except that to the extent that any claim under the insurance is invoked, any such expenses shall be paid to the Director under the terms of the Insurance.

#### 15. Indemnity

The Company shall indemnify, defend and hold you harmless from and against any and all claims, costs, damages, liabilities or expenses (including reasonable attorney fees) incurred or suffered by you, to which you may otherwise become subject and which arise out of, or result from or are connected with designation or duties, as an Independent Director, on account of the Company violating any applicable law, so long as such claims, costs, damages, liabilities or expenses do not attach to you as a result of your involvement, negligence, default, misfeasance, breach of duty or breach of trust of which you may be guilty in relation to the Company.

#### 16. Provision for Directors and Officers Insurance, if any

The Company has a Directors and Officers Insurance Policy in place, which shall also be extended to you as an Independent and Non-Executive Director. The details of the same shall be shared with you separately.

#### 17. Code of Conduct

As Independent Director, you are also required to comply with the Code for Independent Directors as contained in Schedule IV of the Companies Act, 2013. We have attached a copy of the same for your reference as **Annexure – 7**.

We are certain that you will uphold the interests of the Company and fulfill your fiduciary obligations. We further trust that you will act in accordance with the highest standards of honesty, integrity, fairness and good faith and due diligence in performing your duties.

#### 18. List of actions which should be avoided while functioning as an Independent and Non-Executive Director

- (i) not allow any extraneous considerations that will vitiate your exercise of objective independent judgment, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (ii) 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;
- (iii) not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- (iv) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
- (v) not enter into insider trading of securities;



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- (vi) not put yourself in a position where you have or may have an actual or potential conflict of interest with the Company and, should such an occasion arise, you should discuss the matter with the Board or the Company Secretary immediately;
- (vii) not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates;
- (viii) not assign your office and any assignment so made shall be void;
- (ix) not hold singly or along with your relatives, shares exceeding 2% or more of the total voting power of the Company.

## 19. Remuneration, Fees, Commission or Reimbursement of Expenses

Subject to applicable provisions of the Act, SEBI LODR Regulations, the articles of association of the Company, and subject to the approval of the relevant committee of the Board, the Board and shareholders of the Company, you shall in your capacity as Non-Executive Independent Director of the Company, be entitled to receive remuneration, as follows:

- (i) You shall be entitled to receive an annual amount of <Directors Remuneration on Annual basis> as remuneration by way of commission or otherwise, payable on quarterly basis in arrear, effective from <Appointment Date>.
- (ii) You shall be entitled to receive reimbursement of expenses including travel, boarding and lodging, based on actuals, for participating in the Board, its Committee and other meetings.
- (iii) Profit related commission, if any, shall be subject to the provisions of the Act and at the discretion of the Board or its appointed Committee and the shareholders.

## 20. Resignation and Termination

In the event you propose to resign as an Independent Director of the Company, please provide a reasonable notice of at least 3 (three) months with detailed reasons and a confirmation that there are no such material reasons other than those provided in the notice.

Notwithstanding anything contained in this Letter, your appointment will cease immediately in case you incur any disqualification under Section 164 of the Companies Act or if your office is vacated by virtue of Section 167 of the Companies Act, or any other applicable law. In such an event, you agree to immediately notify the Company of the disqualification / reason for vacation of office and you shall cease to be a Director of the Company with effect from the date of such disqualification or reason for vacation of office.

Upon cessation of your engagement with the Company:

- (a) you shall cease to hold the position of the independent, non-executive director of the Company;
- (b) subject to applicable law, the Company shall make all payments due to you, including all applicable statutory and contractual payments (including outstanding reimbursements), and such payments (less any set-off against the remuneration payable to you) shall be deemed to be a discharge of all liabilities and obligations of the Company towards you and you shall not be entitled to claim any further amounts from the Company;
- (c) the Company and you shall make all requisite filings with the concerned regulatory authorities in connection with the same within the prescribed time periods;
- (d) you shall deliver all papers, documents and other property of the Company, its subsidiaries or affiliates as may be in your possession, custody, control or power, including but not limited to any phones, computers, vehicles, credit cards, etc. provided by the Company, to the person identified by the Company.



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## 21. Notices:

All notices or other communications required or permitted to be delivered or given hereunder shall be in writing and shall be delivered by hand or sent by registered post / acknowledgement due, or express mail, or internationally recognized courier service or transmitted by email. Any notice so served shall be deemed to have been duly given (a) in case of delivery by hand, the other party providing acknowledgment of the receipt; or (b) when delivered by post or courier and has obtained acknowledgment of the delivery; or (c) for electronic mail notification with return receipt requested, upon the obtaining of a valid return receipt from the recipient:

If to the Company, at: <Company's Address>  Attention: Board of Directors Email: Compliance@amagi.com	If to <Name of the Independent Director>at: <Address of Independent Director>  Email: <Email ID of Independent Director>
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## 22. Governing Law

This Letter and any non-contractual obligations arising out of or in connection with this Letter are governed by and shall be construed in accordance with the laws of India, and subject to paragraph 17 below, the courts in Bangalore shall have sole jurisdiction to try any disputes or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

## 23. Dispute Resolution

In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this Letter ("Dispute"), the Company and Director shall attempt in the first instance to resolve such dispute amicably through negotiations between themselves. If the Dispute is not resolved through negotiations within fifteen (15) days of commencement of discussion on the Dispute, then either the Company or the Director may by notice in writing to the other, refer the Dispute to arbitration under the Arbitration & Conciliation Act, 1996 ("Arbitration"). The venue of Arbitration will be in Bangalore and the language of Arbitration will be English. The Arbitration proceeding shall be presided by a sole arbitrator mutually appointed by both the Director and the Company. Subject to the above, the Company and the Director irrevocably agree that the courts of Bangalore shall have exclusive jurisdiction to try any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

The Company and you shall have the ability to obtain interim, injunctive or equitable relief as permissible under applicable law.

## 24. Amendment

Subject to applicable law, the Board has the requisite powers and authority to update and amend the above terms & conditions from time to time and such update/amendment will be informed to you in advance.

## 25. Co-operation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term as a Director of the Company, you agree to render assistance and cooperation to the Company and provide such information and documents as are necessary and requested by the Company or its counsel and attend meetings with the regulatory authorities (such as the Securities and Exchange Board of India and the Reserve Bank of India) as and when required or requested by the Company or the regulatory authorities.

## 26. Non-Disparagement



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You shall not (directly or indirectly) make (or cause or encourage others to make) any negative or disparaging statement or take any action which could adversely affect or be reasonably expected to adversely affect the reputation of the Company and its affiliates, their shareholders, directors, officers, employees and representatives, through any medium, including social media websites, Facebook, Twitter, LinkedIn etc. You acknowledge that this prohibition extends to statements (written or verbal), made to anyone or through any medium, including current or potential investors, industry analysts, competitors, strategic partners, vendors, suppliers, licensors, employees, clients and all other third parties.

Notwithstanding the above, this obligation will not extend to any statements or disclosures required to be made by you under legal or regulatory requirements, during the course of any investigations, inquiries, proceedings, actions by regulators or governmental/ judicial/ quasi-judicial authorities, and you are not prohibited from reporting any violation to the regulators/governmental authorities.

The terms of this paragraph shall continue to operate and apply after the cessation of your engagement without limit in time.

## 27. Acceptance of appointment

If the terms of this Letter are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this Letter to the Company.

We are confident that the Board and the Company shall benefit immensely from your rich experience.

We are eager to have you on Board as an integral part of the growth of the Company. We request you to confirm and acknowledge your appointment as Independent and Non-Executive Director by signing a copy of this letter.

Yours sincerely,

**For Amagi Media Labs Limited**

<Name of the Managing Director>

**Managing Director**

**Date : <Date>**

**Place : Bengaluru**

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I have read and understood the terms as set out in this Letter and accept the same.

<Name of the Independent Director>

**DIN: <>**



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