

To
Mr/Mrs/Ms.
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Date.....

Dear Sir,

Subject: Appointment as an Independent Director.

We thank you for your consent for appointment as an Independent Director in our Company and confirmation that you meet all the required criteria of "Independence" as envisaged in Section 149(6) of the Companies Act, 2013 ("**Companies Act**") read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").

The Board of Directors of the Company in its meeting held on have been pleased to appoint you as an Additional Independent Director of the Company with immediate effect i.e. The same appointment will be placed to the ensuing Annual General meeting for the regularization of your appointment.

The terms of your appointment, as set out herein below, are subject to the extant provisions of the:

- (i) applicable laws, including Companies Act, SEBI Listing Regulations (as amended from time to time) and other laws, as applicable; and
- (ii) Articles of Association of the Company ("**AOA**").

1. Appointment

Your appointment will be for a period of 5(Five) years with effect from subject to the regularization of your appointment in the ensuing Annual General Meeting.

As an Independent Director you will not be liable to retire by rotation.

Re-appointment on expiry of the Terms shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders. Your re-appointment would be considered based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

You will be identified as an Independent Director in the Annual Report and other documentations of the Company.

You may be requested to be a member / Chairman of any one or more Committees of the Board which may be constituted from time to time.

2. Role, duties and responsibilities

- A. As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Companies Act, 2013;
 - Accountability under the Director's Responsibility Statement; and
 - Responsibilities of the Board of Directors as outlined in the SEBI Listing Regulations.
- B. You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV of the Companies Act, 2013, and duties of directors as provided in the Companies Act, 2013 (including Section 166) and in SEBI Listing Regulations.
- C. You will provide guidance in your area of expertise.
- D. In addition to the above requirements applicable to all Directors, the role of the Independent Director has the following key elements:

Strategy - Independent Director should constructively contribute and help to develop proposals on strategy;

Performance - Independent Director should scrutinize the performance of management in meeting agreed goals and objectives;

Risk – Independent Director should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

Reporting - Independent Director shall take responsibility for the process for accurately reporting on performance and the financial position of the Company;

Compliance - Independent Director should keep governance and compliance with the applicable legislation and regulations under review and the conformity of Company's practices to accepted norms.

3. Time Commitment

Considering the nature of the role of a director, it is difficult for our Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

4. Remuneration

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member. The sitting fees for attending each meeting of the Board and its Committees would be as determined by the Board from time to time.

In addition to the sitting fees, commission that may be determined by the Board may also be payable to you. In determining the amount of this commission, the Board in consultation with

the Nomination and Remuneration Committee may consider performance of the Company and your performance as evaluated by the Board.

5. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be sent to you on request.

6. Code of Conduct

As an Independent Director of the Company, you agree to comply with the Code of Conduct for Independent Directors as may be adopted by the Board.

Unless specifically authorized by the Board, you shall not disclose information regarding company and its business to constituencies including the media, the financial community, employees, shareholders, agents, franchisees, dealers, distributors and importers.

Your obligation of confidentiality shall survive cessation of your directorship with the Company.

We would also like to draw your attention to the applicability of both, Securities and Exchange Board of India (Prohibition of Insiders Trading) Regulations, 2015 including the Code of Conduct for prevention of Insiders Trading and the Code of Corporate Disclosures Practices, prohibiting disclosure or use of Unpublished price sensitive information.

Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

7. Training and Development

The Company, shall, if required, conduct training programs, from time to time, as deemed fit for its Independent Directors which may include any or all of the following:

- Board roles and responsibilities, whilst seeking to build working relationship among the Board members;
- Company's vision, strategic direction, core values, ethics and corporate governance practices;
- Familiarization with financial matters, management team and business operations;
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management.

The Company, as may be required, may support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

8. Performance Appraisal / Evaluation Process

As a member of the Board, your performance as well as the performance of the entire Board and its Committees will be evaluated annually. Evaluation of each director shall be done by all

the other directors. The criteria for evaluation shall be disclosed in the Company's Annual Report. However, the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee.

9. Disclosures, other directorships and business interests

During the Term, you agree to promptly notify the Company of any change in your directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary of the Company. By signing this letter, you hereby confirm that as on date of this letter, you have no such conflict of interest issues with your existing directorships.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the Companies Act, 2013, and Regulation 25(8) of SEBI Listing regulations confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of SEBI Listing regulation and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence. This declaration shall be submitted 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.

10. Changes of personal details

During the Term, you shall promptly intimate the Company and the Registrar of Companies, West Bengal in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

11. Disengagement

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

Your directorship on the Board of the Company shall cease in accordance with prevailing law. The Company may disengage Independent Directors prior to completion of term upon violation of Code of Conduct or any other reasons as applicable.

If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Companies Act, 2013, read with the rules framed thereunder or Regulation 16(1)(b) of SEBI Listing regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

12. Miscellaneous

The terms of this letter shall be disclosed on the website of the Company.

13. Acceptance of Appointment

Please confirm your acceptance of the above terms by signing and returning the enclosed duplicate copy of this letter.

This letter is being issued to comply with the requirements of Schedule IV to the Companies Act, 2013, pertaining to the Code of Independent Directors.

We look forward to your esteemed association for the overall growth of the Company.

Yours Sincerely,

For and on behalf of J.G.Chemicals Limited

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I hereby acknowledge receipt of and accept the terms set out in this letter.

Signature : _____

Name :

Date :

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.

Name:

Place:

Date: