

(Date)

(Name)

(Address)

Mob:

E-mail:

Dear Sir / Madam,

Re: Appointment as “Independent Non-Executive Director” of BOB Financial Solutions Limited (formerly known as Bobcards Limited).

We are pleased to advise you that at the XX Annual General Meeting held on XXXXXX, shareholders/members have approved your appointment as an Independent Non-Executive Director of the Company to hold office for XXXXXX consecutive years i.e. up to XXXXXX, not liable to retire by rotation.

This letter sets out the terms of your appointment (subject to the extant provisions of the Companies Act, 2013 Act and rules made thereunder) as an Independent Director. Your relationship with the Company will be that of an office-holder and not one of contract for employment in the Company.

A. Preliminary

Your appointment is subject to the following:

1. You will submit a declaration at the first Board Meeting in which you participate as a Director and thereafter at the first Board Meeting in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director under section 149 (7) of the Act during your tenure stating that you meet the criteria of independence.
2. So long as you are Independent Director of the Company, the number of companies in which you hold office as a director or a chairman or committee member will not exceed the limit stipulated under the Act and the listing agreement, as applicable.
3. So long as you are Independent Director of the Company, you will ensure that you do not get disqualified to act as a director pursuant to the provisions of section 164 of the Act.
4. You will ensure compliance with other provisions of the Act as applicable to you as an Independent Director.

B. Term

Your appointment is for a term of XXXXXX years commencing from XXXXXX, up to XXXXXX, unless terminated earlier or extended, as per the provisions of this letter or applicable laws.

C. Committees

As per the Board's current assessment, You have been appointed on the following committee/s of the Board

Sr. No.	Name of the committee	Designation

The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you. In such an event you may also be required to serve on other Committees of the Board.

D. Code of Conduct and Duties & Responsibilities

1. You will abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013 set out at **Annexure-1** hereto.
2. You are expected to stay updated on how best to discharge your roles, responsibilities, and duties and liabilities, as an Independent Director of the Company under applicable law, including keeping abreast of current changes and trends in economic, political, social, financial, legal and corporate governance practices.
3. You are expected to:
 - (i) take decisions objectively and solely in the interests of the Company;
 - (ii) facilitate Company's adherence to high standards of ethics and corporate behavior;
 - (iii) guide the Board in monitoring the effectiveness of the Company's governance practices and to recommend changes, required if any;
 - (iv) guide the Board in monitoring and managing potential conflicts of interest of management, Board members and stakeholders, including misuse of corporate assets and abuse in related party transactions;
 - (v) guide the Board in ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

E. Performance Evaluation

Your reappointment or extension of term and your remuneration will be

recommended by the Committee to the Board, pursuant to a performance evaluation carried out by the Board.

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee and 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. An indicative list of factors that may be evaluated as part of this exercise is:

- Participation and contribution by a Director,
- Commitment (including guidance provided to senior management outside of Board /Committee meetings),
- Effective deployment of knowledge and expertise,
- Effective management of relationship with stakeholders,
- Integrity and maintenance of confidentiality,
- Independence of behavior and judgment, and
- Impact and influence.

F. Remuneration

As an Independent Non-Executive 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 payable to you are as follows:

Sr. No.	Name of the Meeting	Fees per meeting
1.		Rs.XXXX/-

Further, the Company may pay or reimburse to you such fair and reasonable expenditure(including hotel accommodation, travelling and other out-of-pocket expenses), as may have been incurred by you for attending the Board meetings, Board Committee meetings, general meetings and in relation to the business of the Company as an Independent Non- Executive Director of the Company.

G. 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 supplied on request.

H. Training

The Company shall, if required, conduct training program to familiarize you with the business and affairs of the Company, growth plans, the peculiarities of the industry in which the Company operates, its goals and expectations and long term plans and objectives.

I. Changes of personal details

During the Term, you shall promptly intimate the Company Secretary and the Registrar of Companies/ Ministry of Corporate Affairs in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

J. Termination

Your directorship on the Board of the Company shall terminate or cease in accordance with law.

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, subject to the approval of the Board.

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, you agree to promptly submit your resignation to the Company with effect from the date of such change.

K. Cooperation

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, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

L. Miscellaneous

You will have access to confidential information, whether or not the information is marked or designated as “confidential” or “proprietary”, relating to the Company and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, intellectual property rights (including trade secrets), you shall use reasonable efforts to keep

confidential and not to disclose to any third party, such Confidential Information.

If any Confidential Information is required to be disclosed by you in response to any summons or in connection with any litigation, or in order to comply with any applicable law, order, regulation or ruling, then any such disclosure should be, to the extent possible, with the prior consent of the Board.

This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company, if any with respect and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.

No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

M. Acceptance of Appointment

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours Sincerely,
For BOB Financial Solutions Limited

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