



To,
Mr/Ms. _____

Dated: _____

Dear Sir/Madam,

Sub: Appointment as Independent Director

The Board of Directors of MALCO Energy Limited are pleased to appoint you as an Independent Director of the Company with effect from _____ as approved by the shareholders at its Annual General Meeting held on _____.

This letter of appointment sets out the terms and conditions of your appointment in accordance with the provisions of the Companies Act, 2013, Rules framed thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended from time to time.

1. Appointment/Re-appointment

Your appointment as an Independent Director of the Company for a first term of ___ year is effective from _____ till _____, unless terminated earlier, as per the provisions of this letter of applicable laws.

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

2. Committees of the Board

In addition to serving as an Independent Director of the Company, you have been appointed on the following Committees of the Board as a Chairperson and Member: _____

The Board may re-constitute its committees from time to time, and any such changes shall be promptly communicated to you.

3. Induction & Development

The Company shall conduct formal induction programme for its Directors which may include the following:

- Board's Role and Responsibilities.
- Company's strategic plans, its financial statements, key policies, charters and practices and other key details pertaining to business of the Company.
- Familiarization with the management team and business operations.
- Visits to business locations.
- Periodical familiarization programme on changes in corporate laws, other regulatory updates.
- Regular meetings and interactions with Company Executives.

Apart from the above, you may ask for further details and information as would help broaden your understanding of the Company and its business & operations and would enable you to perform your role as a director more effectively and efficiently.

4. Code of Conduct and Roles, Duties and Responsibilities

As a member of the Board, you along with the other Directors will be collectively responsible for meeting the objectives of the Board which includes:

- Your role, duties and responsibilities will be those normally required of a Non-Executive Independent Director outlined under the Companies Act, 2013 and Corporate Governance requirements as prescribed under the Listing Regulations.
- You will be able to abide by Company Code of Business Conduct & Ethics to the extent applicable to the Independent Director of the Company as set out at:
- Directors are prohibited from dealing in the Company's shares during the period the trading window is closed. You are required to comply with the applicable insider trading prohibition laws, regulation & policies.
- As an Independent Director you are expected to bring objectivity and independence of the 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 corporate governance. You will be expected to attend



Board/Board Committees meetings to which you are appointed including separate meetings of the Independent Directors and the Shareholders Meeting and/or of such nature and to devote such time as appropriate to discharge your duties effectively and work on various Committees as well.

5. Fees/Commission

Subject to the provisions of the Companies Act, 2013, Listing Regulations and other applicable provisions, it is proposed to pay you at the end of each financial year (as may be amended from time to time):

- Rs. _____ as Fixed Commission
- Commission for Chairperson (as applicable) as below:

Audit & Risk Management Committee	
Nomination and Remuneration Committee	
Other Committees	

Additionally, besides commission, you will be entitled to receive sitting fees for attending the meetings of the Board and the Committees of which you are a member as follows:

Board	
Committees	

As per the provisions of the law, you will not be entitled to any stock options.

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 and this will include reimbursement of expenses incurred, if any, for attending the Board/Committee Meetings, General Meetings, site visits, and induction & training (organized by the Company for Directors).

6. D & O Insurance

Company has Directors and Officers Liability Insurance and 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 can be furnished upon request.

7. Performance Appraisal/ Evaluation Process

As a member of the Board, your individual performance as well as the performance of the entire Board and its Committees shall be evaluated annually. The criteria for evaluation shall be determined by the Nomination & Remuneration Committee and shall be disclosed in the Company's Annual Report.

8. Disclosures

During your term, you agree to promptly notify the Company of any change in your directorships, and also agree to provide a declaration under Section 149(7) of the Companies Act, 2013, upon any change in circumstances including personal interest or conflict which may affect your status as Independent Director.

9. Termination

Your Directorship on the Board of the Company shall terminate or cease in accordance with the provisions of the Companies Act, 2013. You may resign from the directorship of the Company any time by giving notice in writing to the Company stating the reasons for resignation.

If at any time during your tenure, there is any change that may affect your status as an Independent Director as envisaged in relevant provisions of the Companies Act, 2013 or you fail to meet the criteria for "Independence" under the provisions of the Listing Regulations, you agree to inform the change of status to the Board.



10. Miscellaneous

- You shall have access to confidential information of the Company, its holding, subsidiary, associate and other group Companies and you shall use reasonable efforts not to disclose the same to any third party.
- Must not use the information for your own benefit or others.
- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.
- As per provisions of the Listing Regulations, this letter along with your detailed profile shall be disclosed on the website of the Company and the relevant stock exchange.

11. Governing Law

This Letter of appointment is governed by and will be interpreted in accordance with the Indian law and subject to the jurisdiction of Indian Courts. It is a pleasure to have you on Board.

Your association, expertise and advice will immensely benefit the Company and the Board.

Please confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

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

**Yours Sincerely,
For Malco Energy Limited**

Name: _____
Designation: _____

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: _____