

[Name]

[address]

PRIVATE AND CONFIDENTIAL

Date:

Dear [●]

Letter of appointment as Non-Executive Independent Director of Juniper Green Energy Limited (“the Company”)

The board of directors (**Board**) of the Company is pleased to appoint you as an independent non-executive director.

This letter sets out the main terms of your appointment. By accepting this appointment, you agree that this letter is a contract for services and is not a contract of employment and you confirm that you are not subject to any restrictions which prevent you from holding office as a non-executive independent director save that you may not be employed by or otherwise provide services to any competitor of the Company or its affiliates.

1. APPOINTMENT

- 1.1 Subject to the remaining provisions of this letter, your appointment shall be for an initial term of [●] years commencing on [●] unless terminated earlier in accordance with the provisions of the Companies Act, 2013 (**Companies Act**) and SEBI (Listing Obligations and Disclosure Requirements), 2015 (**SEBI LODR**).
- 1.2 Your appointment is subject to the approval of the shareholders of the Company in general meeting (**Shareholder Approval**), Company's articles of association, as amended from time to time (**Articles**), the provisions of the Companies Act and SEBI LODR, as applicable upon listing of the Company. Nothing in this letter shall be taken to exclude or vary the terms of the Articles as they apply to you as a director of the Company. Continuation of your appointment is contingent on your continued satisfactory performance, any relevant statutory provisions relating to removal of a director and the approval of the shareholders of the Company in a general meeting.
- 1.3 You will be designated as an Independent Director, in the Non-Executive category (not liable to retire by rotation) and will be identified as such in the Company's annual report and other Company documentation.
- 1.4 You shall be required to serve on one or more Board committees (audit, nomination and remuneration, CSR and/or any other committees from time to time) as may be required by the Company and the provisions of the Companies Act, SEBI LODR and other applicable laws as per such committees' terms of reference.
- 1.5 You also may be asked to serve as a non-executive director on the Board or a committee of Board of material subsidiaries, as per such terms and conditions as may be approved by the Board or the shareholder(s) of the respective material subsidiary of the Company.

- 1.6 Your re-appointment after the end of initial term as provided in paragraph 1.1 shall be subject to Shareholder Approval as per the provisions of the Companies Act and SEBI LODR.

2. TIME COMMITMENT

- 2.1 You will be expected to devote such time as is necessary for the proper performance of your duties. This will include attendance at, and travelling to, regular and short-notice Board meetings, the Company's annual general meeting (**AGM**), strategy meetings, committee meetings, other shareholder meetings, and any other meetings required under the Companies Act. Shareholder and Board meetings are generally expected to take place in Delhi or Gurugram, Haryana. Such meetings may also be convened and held through video conferencing (VC) or other audio-visual means (OAVM) as per the applicable provisions of the Articles, Companies Act and SEBI LODR. Unless urgent and unavoidable circumstances prevent you from doing so, it is expected that you will attend all the meetings outlined in this paragraph.
- 2.2 By accepting this appointment, you confirm that, taking into account all of your other commitments, you are able to allocate sufficient time to the Company to discharge your responsibilities effectively and in accordance with the Code of Conduct (as defined below).

3. ROLE AND DUTIES

- 3.1 The Board as a whole is collectively responsible for the success of the Company. The Board's role is to:
- (a) provide entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
 - (b) set the Company's strategic aims, ensure that the necessary financial and human resources are in place for the Company to meet its objectives, and review management performance; and
 - (c) set the Company's values and standards and ensure that its obligations to its shareholders and others are understood and met.
- 3.2 In addition to the requirements of all Directors set out in paragraph 3.1, the role of the non-executive director includes the following key elements:
- (a) Strategy and Business Development: Non-executive independent directors must constructively challenge and contribute to the overall strategy and to business development initiatives of the Company; and
 - (b) Risk: Non-executive independent directors must satisfy themselves that financial controls and systems of risk management are robust and defensible.
- 3.3 As a non-executive independent director you shall have the same general legal responsibilities to the Company as any other director as prescribed by applicable laws including the Companies Act and SEBI LODR. You are expected to perform your duties (whether statutory, fiduciary or common law) faithfully, diligently and to a standard commensurate with the functions of your role and your knowledge, skills and experience in accordance with the Articles and as prescribed by applicable laws including the Companies Act and SEBI LODR.

- 3.4 Unless the Board specifically authorises you to do so, you shall not enter into any legal or other commitment or contract on behalf of the Company.
- 3.5 You shall be entitled to request all relevant information about the Company's affairs as is reasonably necessary to enable you to discharge your responsibilities as a non-executive director.
- 3.6 You acknowledge that this is a contract for services and not a contract of employment.

4. FEES AND EXPENSES

- 4.1 You shall be paid an annual commission of [●] (**Commission**). The Commission shall be: (i) paid proportionate to your term during each financial year; and (ii) disbursed in equal quarterly instalments in arrears net of any applicable taxes and deductions.
- 4.2 You shall be paid sitting fee of Rs. [●] (**Sitting Fee**) net of any applicable taxes and deductions for attending each of the Board meeting and committees thereof.
- 4.3 The Commission and Sitting Fee shall remain subject to approval of the Board and relevant provisions of the Companies Act from time to time.
- 4.4 The Company shall reimburse you for all reasonable and properly documented expenses that you incur in performing the duties of your office including travel, accommodation and meal expenses for attending meetings for the Company .
- 4.5 On resignation or termination of your appointment, you shall only be entitled to such commission or fees as may have accrued to the date of resignation or termination, together with reimbursement in the normal way of any expenses properly incurred before that date.
- 4.6 You shall not be entitled to any Company share/ stock options unless permitted under the provisions of the Companies Act and SEBI LODR or other applicable listing regulations.

5. CODE OF CONDUCT

- 5.1 During the period of your appointment, you will comply with the Company's policies and such other codes of conduct under applicable laws including the 'Code for Independent Directors' (**Code of Conduct**) as outlined in Schedule IV to the Companies Act.
- 5.2 The relevant provisions of the Code of Conduct are set out in the Schedule to this letter.

6. RESIGNATION AND TERMINATION

- 6.1 The resignation or termination of your appointment shall be effected as provided in the provisions of sections 168 and 169 of the Companies Act.
- 6.2 Notwithstanding paragraph 1.1, the Company may terminate your appointment with immediate effect (without entitlement to notice, pay in lieu of notice or compensation) if the Board (acting reasonably) considers that you have:
- (a) committed a material breach of your obligations under this letter;
 - (b) committed any serious or repeated breach or non-observance of your obligations to the Company (which include an obligation not to breach your statutory, fiduciary or common-law duties);

- (c) been guilty of any fraud or dishonesty or acted in any manner which, in the Company's opinion, brings or is likely to bring you or the Company into disrepute or is materially adverse to the Company's interests;
 - (d) been convicted of an arrestable criminal offence;
 - (e) been declared bankrupt or have made an arrangement with or for the benefit of your creditors; or
 - (f) been appointed to the board of directors of any competitor of the Company without the prior approval of the Board.
- 6.3 On termination of your appointment, you shall, resign from your office as director of the Company and any offices you hold with any other member of the Company's Group.
- 6.4 In the event that you incur any disqualification from acting as a director under section 164 or 167 of the Companies Act or otherwise, your office as a director shall become immediately vacant.
- 6.5 If you acquire any financial or non-financial interest in the Company's Group which results in the loss of your independent status as a director of the Company or you become subject to any disqualification as may be prescribed under the provisions of the Companies Act or any other applicable law, due to which your continuation as an Independent Director on the Board becomes prejudicial to the interests of the Company, you shall immediately provide your written resignation as a director to the Board and/or the compliance officer of the Company.
- 6.6 So long as you are an independent director of the Company, the number of companies in which you may hold office as a director, chairman or committee member must not exceed the limit stipulated in the Companies Act and the SEBI LODR.
- 7. INDEPENDENT PROFESSIONAL ADVICE**

In some circumstances you may consider that you need professional advice in the furtherance of your duties as a director and it may be appropriate for you to seek advice from independent advisers at the Company's expense. A copy of the Board's agreed procedure under which directors may obtain such independent advice is available from the Company Secretary. The Company shall reimburse the reasonable cost of expenditure incurred by you in accordance with its policy.
- 8. OUTSIDE INTERESTS**
 - 8.1 You are required to disclose to the Board any concerns, interests or significant commitments you have outside your role in the Company as per applicable laws including Companies Act and SEBI LODR. You must inform the Board in advance of any changes to these commitments. In certain circumstances, you may have to seek the Board's agreement before accepting further commitments which either might give rise to a conflict of interest or a conflict with any of your duties to the Company, or which might impact on the time that you are able to devote to your role at the Company.
 - 8.2 It is accepted and acknowledged that you have business interests other than those of the Company and have declared any conflicts that are apparent at present. If you become aware of any further potential or actual conflicts of interest, these should be

Juniper Green Energy Limited

(Formerly known as Juniper Green Energy Private Limited)

Registered office: 1103A & 1103B, 11th Floor, Hemkunt Chamber, 89, Nehru Place, New Delhi- 110019 CIN: U40100DL2011PLC228318
Corporate office: 3rd and 4th Floor, Building 4, Candor TechSpace, Sector 48, Gurugram – 122001, Haryana Tel +91-124 4739600, Fax +91-124 4739666; Email: cs@junipergreenenergy.com

disclosed to the Board and the Company Secretary as soon as you become aware of them.

9. TRADING IN THE SECURITIES OF THE COMPANY

- 9.1 You and your immediate relatives must not trade in the securities of the Company, except in the manner stated in the Company's Code of Conduct to regulate, monitor and report trading by designated persons and with the approval of the Company's compliance officer.

10. CONFIDENTIALITY

- 10.1 You acknowledge that all information acquired during your appointment is confidential to the Company and should not be released, communicated or disclosed to third parties or used for any reason other than in the interests of the Company, either during your appointment or following termination (by whatever means), without prior clearance from the Board, unless such release, communication or disclosure is ordered by a court or regulatory authority or professional body having jurisdiction over you (in which case no prior clearance will be required). This restriction shall cease to apply to any confidential information which may (other than by reason of your breach) become available to the public generally.
- 10.2 You acknowledge the need to hold and retain Company information (in whatever format you may receive it) under appropriately secure conditions.

11. INSIDE INFORMATION

- 11.1 Your attention is drawn to the requirements under both law and regulation as to the disclosure of inside information. You should avoid making any statements that might risk a breach of these requirements. If in doubt, please contact the Company Secretary or any other person authorised by the Board.
- 11.2 As a non-executive independent director of the Company you understand that the Confidential Information provided may be considered Unpublished Price Sensitive Information (**UPSI**) pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (**PIT Regulations**) and you agree and undertake to comply with the requirements of the PIT Regulations at all times. In addition to the above, you agree and undertakes that in case you receive or you are likely to receive, or have access, or possess, or is likely to have access or likely to possess, any information, directly or indirectly, during the term of the engagement, which is in the nature or may be deemed to be in nature of UPSI about the Company, and you acknowledge that you shall be required to comply with the provisions of PIT Regulations, as well as any other applicable insider trading and securities laws.

12. REVIEW PROCESS

The performance of individual non-independent directors and the whole Board and its committees is evaluated as per the Companies Act and SEBI LODR. Your re-appointment or extension of term and your remuneration will be recommended by the Company's nomination and remuneration committee to the Board, after the performance evaluation.

13. INSURANCE AND INDEMNITY

- 13.1 The Company's directors' and officers' liability insurance is to be maintained for the full term of your appointment. A copy of the policy document can be requested from the Company Secretary.

14. CHANGES TO PERSONAL DETAILS

You must inform the Board or Company Secretary promptly of any change in your address or other personal contact details.

15. RETURN OF PROPERTY

On termination of your appointment with the Company however arising, or at any time at the Board's request, you shall immediately return to the Company all documents, records, papers or other property belonging to the Company or any member of the Company's Group which may be in your possession or under your control, and which relate in any way to the Company's or the Company Group's business affairs and you shall not retain any copies thereof.

16. MORAL RIGHTS

You hereby irrevocably waive any moral rights in all works prepared by you, in the provision of your services to the Company and the Company's Group, to which you are now or may at any future time be entitled, and agree not to institute, support, maintain or permit any action or claim to the effect that any treatment, exploitation or use of such works or other materials, infringes your moral rights.

17. DATA PROTECTION

- 17.1 By signing this letter you consent to the Company holding and processing data about you for legal, personnel, administrative and management purposes and in particular to the processing of any sensitive personal data relating to you in accordance with all applicable laws.
- 17.2 You consent to the Company making such information available to any members of the Company's Group and third parties who may require such information including the Company's advisers, regulatory authorities, governmental or quasi-governmental organisations and potential purchasers of any members of the Company's Group or their respective businesses.
- 17.3 As may be mandated under applicable law, this letter will also be available for inspection by the shareholders of the Company.

18. THIRD PARTY RIGHTS

No one other than you, the Company and members of the Company shall have any rights to enforce the terms of this letter.

19. ENTIRE AGREEMENT

- 19.1 This letter and any document referred to in it constitutes the entire terms and conditions of your appointment and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between you and the Company, whether written or oral, relating to its subject matter.
- 19.2 You agree that you shall have no remedies in respect of any representation, assurance or warranty (whether made innocently or negligently) that is not set out in this letter

and you shall not have any claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this letter.

20. VARIATION

No variation of this letter shall be effective unless it is in writing and signed by you and the Company (or its authorised representative).

21. INCONSISTENCY

If there is any inconsistency between the provisions of this Agreement and the provisions of the Companies Act, SEBI LODR and/or any other applicable law, the provisions of the Companies Act, SEBI LODR or such other applicable law shall prevail.

22. GOVERNING LAW AND JURISDICTION

Your appointment with the Company and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Republic India (without reference to its conflict of laws principles) and you and the Company irrevocably agree that the courts of Gurugram, Haryana shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this appointment or its subject matter or formation (including non-contractual disputes or claims).

Please indicate your acceptance of these terms by signing and returning the attached copy of this letter.

Yours sincerely

.....
for and on behalf of
Juniper Green Energy Limited

I confirm and agree to the terms of my appointment as a non-executive director of Juniper Green Energy Limited as set out in this letter.

.....
[NED name]

Date:.....

Schedule

Code for Independent Directors

This Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of the responsibilities in a professional and faithful manner will promote confidence by the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director of the Company shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interests of the Company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision making;
- (6) not abuse his 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;
- (7) refrain from any action that would lead to loss of his independence in relation to the Company;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board;
- (9) assist the Company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors of the Company shall:

- (1) assist in bringing independent judgement to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of the Board and the Company's management;
- (3) scrutinise the performance of the Company's management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management of the Company are robust and defensible;
- (5) safeguard the interests of all the Company's stakeholders, particularly the Company's minority shareholders;
- (6) balance the conflicting interests of the Company's stakeholders;

- (7) determine appropriate levels of remuneration for the Company's executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommending removal of the Company's executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interests of the Company as a whole, in situations of conflict between the Company's management and shareholder's interests.

III. Duties:

The independent directors of the Company shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinions of outside experts at the expense of the Company;
- (3) strive to attend all meetings of the Board and of the Board committees of which the independent director is a member;
- (4) participate constructively and actively in the committees of the Board in which the independent director is a chairpersons or member;
- (5) strive to attend all general meetings of the Company;
- (6) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the Company and the external environment in which it operates;
- (8) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interests of the Company;
- (10) ascertain and ensure that the Company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (12) act within his authority, assist in protecting the legitimate interests of the Company, its shareholders and its employees;
- (13) 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.

IV. Manner of appointment:

- (1) Appointment process of independent Directors shall be independent of the Company management; while selecting independent directors the Board shall ensure that there is an

appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

- (2) The appointment of independent director(s) of the Company shall be approved at a meeting of the Company's shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent directors shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Companies Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent directors shall be formalised through a letter of appointment, which shall set out:
 - (a) The term of appointment;
 - (b) The expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
 - (c) The fiduciary duties that come with such an appointment along with accompanying liabilities;
 - (d) Provision for Directors and Officers (D &O) insurance, if any;
 - (e) The Code of Business Ethics that the Company expects its directors and employees to follow;
 - (f) The list of actions that a director should not do while functioning as such in the Company; and
 - (g) The remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Board and other meetings and profit related commission, if any.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall be posted on the Company's website.

V. Re-appointment:

Re-appointment of independent directors shall be on the basis of a performance evaluation report.

VI. Resignation or removal:

- (1) Resignation or removal of an independent director shall be as per sections 168 and 169 of the Companies Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.
- (3) Where the Company fulfils the requirement of independent directors' numbers without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement with a new independent director shall not apply.

Juniper Green Energy Limited

(Formerly known as Juniper Green Energy Private Limited)

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VII. Separate meetings:

- (1) The independent directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management;
- (2) All the independent directors of the Company shall strive to be present at such meeting;
- (3) The meeting shall:
 - (a) Review the performance of non-independent directors and the Board as a whole;
 - (b) Review the performance of the chairperson of the Board, taking into account the views of the executive directors and non-executive directors of the Company;
 - (c) Assess the quality, quantity and timeliness of the flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

VIII. Evaluation mechanism:

- (1) The performance evaluation of independent directors shall be carried out by the entire Board, excluding the director being evaluated.
- (2) Based on the performance evaluation report, the Board shall determine whether to extend or continue the term of appointment of the independent director.