

Date:

Name of Director:

Address:

Subject: Appointment as Independent Director of Shiprocket Limited

Dear _____,

We are pleased to inform you that your appointment as an Independent, Non-Executive Director of Shiprocket Limited (the "**Company**") has been approved by the Members of the Company at the General Meeting held on _____ for a term of _____ consecutive years effective from _____ unless terminated earlier in accordance with this letter of appointment or applicable law.

1. Terms of Appointment:

Your appointment is for a fixed term of _____ years with effect from _____ and is subject to the provisions of the Companies Act, 2013, the rules made thereunder, and other applicable laws and regulations. Your appointment shall not be subject to retirement by rotation.

2. Role and Duties:

As an Independent Director, you shall perform the duties as prescribed under the Companies Act, 2013, or any other applicable legislation. You are expected to bring an independent judgment to bear on the Board's deliberations and decisions. As an Independent, Non-Executive Director, you shall bring objectivity and independence to the Board's discussions and assist the Board with your effective leadership in relation to the Company's strategy, performance, and risk management, as well as ensure high standards of financial probity and corporate governance. Your duties include and not limited:

- To review the Company's strategy, the annual financial plan and monitor the Company's performance.
- To review management performance.
- To advice and counsel, the Management.
- To monitor and manage potential conflicts of interests.
- To oversee and ensure the integrity of financial information and legal compliance.

3. Remuneration:

- a) You will be entitled to receive fixed annual remuneration of INR _____ (Indian Rupees _____ only) as approved by the shareholders in the meeting duly held on _____.
- b) You shall be paid Sitting Fees of _____ per meeting for attending the meetings of the Board and Committee(s) thereof, as may be applicable. TDS, if applicable, shall be deducted on the Sitting Fees as per the applicable tax laws.
- c) The Company will reimburse you for your expenses incurred to attend the meetings of the Board and its committees subject to submission of required documentation as per the Company's policy.
- d) The Sitting Fee and Annual Remuneration shall be exclusive of applicable GST, if applicable.

All payments to be made to you for your services as the Independent Director, shall be subject to deduction of tax (including, but not limited to, tax deducted at source, in accordance with the provisions of the Income Tax Act, 1961)

and any other statutory deductions. You shall be responsible for payment of any taxes over and above the tax required to be deducted at source.

4. Code of Conduct:

As an Independent Director of the Company, you agree to comply with the Company's Code of Conduct and such other policies of the Company as may be applicable to you.

5. Confidentiality:

You agree to keep all information acquired during your tenure as an Independent Director confidential and shall not disclose any information pertaining to the Company or its business to any third party.

In the event you are required to disclose any 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.

6. Disclosures:

During your tenure as an Independent Director, you are required to promptly disclose any change in circumstances that may affect your independence or lead to a conflict of interest with the Company.

7. D & O Disclosure:

The Company provides Directors & Officer (D&O) liability insurance which covers all its Directors and Officers. The D&O liability insurance will be extended to cover you throughout your term of appointment.

8. Performance Evaluation:

Your performance as an Independent Director will be evaluated as per the criteria laid down by the Nomination and Remuneration Committee and the Board of Directors.

9. Resignation and Termination:

Subject to applicable laws, either you or the Company may terminate your engagement by providing a prior notice. If the termination is initiated by you (i.e. if you propose to resign), you shall provide reasons and a confirmation that there are no such material reason other than those provided in the notice.

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.

10. Jurisdiction:

This letter of appointment and any non-contractual obligations arising out of or in connection with this letter of appointment are governed by and shall be construed in accordance with the laws of India. 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 of appointment ("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 New Delhi 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 New Delhi 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).

We are confident that your experience and guidance will bring valuable insights to the Company. Please confirm your acceptance of this appointment by signing and returning a copy of this letter.

We look forward to your association with us.

Yours sincerely

Acceptance:

I, _____ have read and understood, and hereby accept the terms of my appointment as set out in this letter.

Signature

Date: