

Date: _____

LETTER OF APPOINTMENT

Dear _____,

Sub: Appointment as Independent Director

We thank you for your confirmation to Next Mediaworks Limited (the "Company") that you meet the "independence" criteria as envisaged in Section 149(6) of the Companies Act, 2013 ("2013 Act") and relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also for your consenting to hold office as a Director of the Company.

We are pleased to inform you that based on the recommendation of the Nomination and Remuneration Committee and the Board, the shareholders have approved your appointment as Independent Director on the Board of the Company.

This letter sets out the terms of your appointment as an Independent Director. Please note this is a contract for service and is not a contract of employment.

The terms of your appointment, as set out in this letter are subject to the extant provisions of applicable laws, including the 2013 Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Articles of Association.

1. APPOINTMENT

- (a) Your aforesaid appointment shall be for a term of ____ years effective from the date of Board Meeting i.e. _____ i.e. up to _____. This tenure is subject to you meeting the criteria for being an Independent Director during your tenure and not being disqualified to be a Director under the applicable provisions of the Act.
- (b) As an Independent Director, you will not be liable to retire by rotation.
- (c) Re-appointment at the end of the Term 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 by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

2. INDEPENDENCE

The Board of Directors of the Company, inter alia, has given due consideration to your declaration of being qualified as Independent in accordance with the provisions of Companies Act, 2013. You agree to continue to be qualified as 'independent during your tenure and provide periodic declaration to the effect as required by the applicable laws. You will be identified as Non-Executive Independent Director in the annual report and other documents and publications of the Company. You shall promptly inform the Chairman and the Company Secretary, should you cease to be qualified as "independent" during your tenure.

3. ROLE ON THE COMPANY'S BOARD

You shall be Independent Director on the Board and shall abide by all the provisions of any law for the time being in force with respect to rights, duties and responsibilities of a Director. Moreover, you shall also abide by other provisions of any law for time being in force, which are specifically applicable to you due to you being an Independent Director.

You may be requested to serve as a member / Chairman of any one or more Committees of the Board, which may be communicated to you from time to time.

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.

4. ROLE, DUTIES AND RESPONSIBILITIES

(a) As a member of the Board, you, along with the other Board members, will be collectively responsible for meeting the Board's objectives which include the following:

- Compliance of the applicable provisions of the 2013 Act;
- Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Accountability under the Directors' Responsibility Statement.
- Maintaining high standards in conduct of the Company's business in an ethical manner.
- Ensure that correct and complete disclosures of material facts are made, wherever necessary and highest level of transparency is maintained while dealing with the Company's stakeholders.
- Protect interests of the Company in the best possible way.

(b) You shall abide by the 'Code for Independent Directors' as outlined in Schedule IV to the 2013 Act and the duties of directors as provided in the 2013 Act (including Section 166).

(c) You shall also be responsible for providing guidance in your area of expertise.

5. TIME COMMITMENT

Considering the nature of the role of a Director, it is difficult for a 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.

6. REMUNERATION

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you may be appointed as 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 Nomination and Remuneration Committee may consider various factors as disclosed in the remuneration policy.

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. This could include reimbursement of expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in the furtherance of your duties as an Independent Director. The payment or reimbursement to you as above shall be subject to the approval of the Board of Directors and/or such other approvals as may be necessary under other applicable laws.

7. **INSURANCE**

The Company has an appropriate Directors' and Officers' Liability Insurance policy in place. A copy of the policy document will be supplied on request.

8. **CODE OF CONDUCT**

As an Independent Director of the Company, you agree to comply with the Code of Conduct of the Company as applicable to Board of Directors in general and Independent Directors in specific. You also agree to comply with the code of Insider Trading. The copies of both the codes are enclosed with this letter.

Unless specifically authorized by the Company or as required under applicable laws, you shall not disclose company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchises, dealers, distributors and importers.

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

9. **INDUCTION AND DEVELOPMENT**

The Company shall conduct formal induction program 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 shall, as may be required, 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.

10. EVALUATION PROCESSES

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 Nominations 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 behaviour and judgment, and
- Impact and influence.

11. DISCLOSURES

During your tenure as Director, you agree to promptly notify the Company of any change in your directorships and provide such other disclosures as may be required under the applicable laws. You also agree that in case you become aware of any potential conflict of interest with your position as an Independent Director, you shall promptly disclose the same to the Chairman and the Company Secretary.

During your Term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

12. CHANGES IN PERSONAL DETAILS

During your tenure as Director, you shall promptly notify the Company Secretary and the Ministry of Corporate Affairs, of any changes in your address and contact details.

13. TERMINATION

Your directorship shall terminate or cease in accordance with law. Apart from the grounds for termination mentioned in the Act, your directorship may be terminated for violation of any provision of the Company's Code of Conduct as applicable to Non-Executive Directors.

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.

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 2013 Act or, if applicable, you fail to meet the criteria for "Independence" under the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, you agree to promptly submit your resignation to the Company with effect from the date of such change.

14. CO-OPERATION

In the event of any litigation against the Company as a result of 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.

15. MISCELLANEOUS

- 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 with respect thereto 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.
- This letter along with your detailed profile shall be disclosed on the website of the Company.

We are confident that the Board and the Company will immensely benefit from your rich experience and we are eager to have you as an integral part of the Company's Board to steer the Company through the challenging times and help the Company grow. If these terms are acceptable to you, please confirm your acceptance by signing and returning enclosed copy of this letter.

Yours sincerely

For Next Mediaworks Limited

Sd/-

Encl: as above

ACCEPTANCE

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: