

Terms and conditions of Appointment of Independent Director

The Board of Directors of Firstsource Solutions Limited (“the Board”) at its meeting held on 5th May 2022, has appointed Ms. Vanita Uppal as an Additional Director (Non-Executive, Independent) of the Company 2022 for a term of three (3) consecutive years effective from 5th May 2022, subject to the approval of Members at the ensuing Annual General Meeting of the Company.

The broad terms and conditions of her appointment as Independent Director are reproduced hereunder:

1. Appointment

- 1.1 Her appointment is subject to the provisions of the Companies Act, 2013 (‘the Act’) and Rules framed thereunder.
- 1.2 This is a contract for service and is not a contract of employment with the Company.
- 1.3 As an Independent Director, she will not be liable to retire by rotation.
- 1.4 Her appointment is subject to the maximum permissible Directorships that may be held as per the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”).
- 1.5 In accordance with the currently applicable provisions of the Act and the LODR, Independent Directors will serve for not more than two terms of five years each on the Board. Her appointment as an Independent Director will be considered by the Board as per laws and regulations prevailing at the relevant time. She will cease to hold office as a Director of the Company immediately after expiry of her term.
- 1.6 The Board may invite her to serve on one or more of the Committees constituted by the Board, subject to applicable regulations.
- 1.7 She will devote such time as is prudent and necessary for the proper performance of her role, duties and responsibilities as an Independent Director.
- 1.8 She will ensure compliance with all applicable provisions of the Act, Rules thereunder and the LODR.
- 1.9 She shall not be entitled to any stock option.

1.10 This letter along with her detailed profile shall be disclosed on the website of the Company.

2. **Remuneration**

2.1 As a Non-Executive Independent Director, she may be entitled to such Commission on profits of the Company for a financial year as may be decided by the Board and approved by the shareholders of the Company from time to time.

2.2 She will also be entitled to such amount of Sitting Fees for attending meetings of the Board and any Committee(s) thereof as may be decided from time to time. Currently, the amount of such Sitting Fees is Rs. 1,00,000/- per meeting of the Board and Rs. 50,000/- per meeting of any Committee of the Board.

2.3 She will also be entitled to reimbursement of travel, hotel and other incidental expenses incurred by her in the performance of her role and duties.

3. **Insurance**

The Company has Directors' Liability Insurance policy and it is intended to maintain such policy during the terms of her appointment.

4. **Role and Duties**

Her role and duties will be those normally required of a Non-Executive Independent Director under the Act and the LODR. There are certain duties prescribed for all Directors, which include the following:

4.1 She shall act in accordance with the Company's Articles of Association.

4.2 She shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interest of the Company.

4.3 She shall discharge her duties with due and reasonable care, skill and diligence.

4.4 She shall not involve herself in a situation in which she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

4.5 She shall not achieve or attempt to achieve any undue gain or advantage

either to herself or to her relatives, partners or associates.

- 4.6 She shall not assign her office as Director and any assignments so made shall be void.
- 4.7 She shall abide by the applicable code for prevention of Insider Trading in the securities of the Company.

5. **Code of Conduct**

As an Independent Director of the Company, she agrees to abide by the Code for Non-Executive & Independent Directors, Code of Conduct of the Company for Prevention of Insider Trading as issued by the Company.

6. **Performance Appraisal / Evaluation Process**

As laid down in the Act, her performance as a member of the Board as well as the performance of the entire Board and its Committees shall be evaluated annually.

7. **Disclosures, other directorships and business interests**

- 7.1 During the term, she agrees to promptly notify the Company of any change in her directorships, and provide such other disclosures and information as may be required under the applicable laws.
- 7.2 She also agrees that upon becoming aware of any potential conflict of interest with her position as Independent Director of the Company, she shall promptly disclose the same to the Chairman and the Company Secretary.

8. **Cessation**

- 8.1 Her directorship on the Board shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, her directorship may be terminated for violation of any provision of the Code of Conduct as applicable to Directors.
- 8.2 She may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and also to Registrar of Companies. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by her in the notice, whichever is later.

- 8.3 If at any stage during the term, there is a change that may affect her status as an Independent Director as envisaged in Section 149(6) of the Act, or, if applicable, she fail to meet the criteria for “independence” under the provisions of LODR, she agrees to promptly submit her resignation to the Company with effect from the date of such change.

9. **Confidentiality**

- 9.1 She must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which she comes into contact by virtue of her position as a Non-Executive Director of the Company.
- 9.2 Her attention is drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently, she should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

10. **Governing Law**

This agreement is governed by and will be interpreted in accordance with Indian Law and her engagement shall be subject to the jurisdiction of the Indian courts.