

Terms and Conditions of Appointment as an Independent Director (“ID”) of Alchemist Realty Limited (“Company”)

We are pleased to confirm ID appointment as Non-Executive-Independent Director on the Board of Directors of Alchemist Realty Limited (hereinafter referred to as “the Company”) for a term of five years

This letter of appointment sets out the terms and conditions covering their appointment which are as follows:

1. Appointment

ID hereby appointed as a Non- Executive Independent Director of the Company (Independent Director) under 149(6) and other applicable provisions of the Companies Act, 2013. ID appointment are subject to the approval of the shareholders as per the provisions of the Companies Act, 2013.

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

The Independent Directors shall serve on the Board for not more than two terms of Five Years each on the Board of the Company as per the provisions of the Companies Act, 2013. ID appointment shall be for an initial term of 5 (Five) years effective from []

2 Committees

The Board of Directors (the Board) may, if it deems fit, invite ID for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. ID appointment on such Committee(s) will be subject to the applicable laws and regulations. By accepting this appointment, ID confirm that ID are able to allocate sufficient time to meet the expectations from ID role to the satisfaction of the Board.

3. Role and Duties

As a member of the board, ID role, duties and responsibilities will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013.

In terms of Section 166 of the Companies Act, 2013, ID shall

- I. act in accordance with the Company’s Articles of Association.
- II. 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, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- III. exercise ID’s duties with due and reasonable care, skill and diligence.
- IV. not involve ID in a situation in which ID may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

V. not achieve or attempt to achieve any undue gain or advantage either to IDø or to ID relatives, partners or associates.

VI not assign IDø office as Director and any assignments so made shall be void.

ID shall also abide by the Code for Independent Directorsø as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act and in Clause 49 of the Listing Agreement. For ID ready reference, the relevant provisions have been extracted and attached to this letter as **Annexure A**.

4. Remuneration, etc.

Fees/Commission:

ID will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board and/or approved by the Shareholders from time to time.

In addition to the remuneration described, hereinabove, the Company will, for the period of IDø appointment, reimburse ID for travel, hotel and other incidental expenses incurred by ID in the performance of ID role and duties.

5. Code of Conduct & other compliances

During the appointment, ID will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code for Independent Directors, Code of Conduct and Ethics for Directors and Senior Executives and such other requirements as the Board of Directors may from time to time specify.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect IDø status as an independent director, ID shall give a declaration to that effect confirming that ID meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013,

6. Conflict of Interest

It is accepted and acknowledged that ID may have business interests other than those of the Company. As a condition to IDø appointment commencing, ID is required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of IDø appointment.

In the event that ID øs circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that ID is independent, this should be disclosed to both the Chairman and the Secretary.

7. Confidentiality

- (i) ID 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

ID come into contact by virtue of ID position as a Non-Executive Independent Director of the Company.

- (ii) ID's attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently ID should avoid making any statements that might risk a breach of these requirements without prior clearance from the Compliance Officer of the Company.
- (iii) On termination of the Appointment, ID will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company which are in their possession, custody or power by virtue of ID's position as a Non-Executive Independent Director of the Company.

8. Disclosure of Interest

ID shall disclose material interest that in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record ID's interest appropriately and our records are updated. A general notice that ID is interested in any contracts with a particular person, firm or company is acceptable.

9. Termination

- a. ID may resign from ID's position at any time and should ID wish to do so, ID is requested to serve a reasonable written notice on the Board.
- b. Continuation of ID's appointment is contingent on ID getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. ID will not be entitled to compensation if the shareholders do not re-elect ID at any time.
- c. ID appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company and in accordance with provisions of Companies Act, 2013 from time to time in force.

10. Governing Law

This letter of appointment is governed by and will be interpreted in accordance with Indian law and ID's engagement shall be subject to the jurisdiction of the Indian courts. This letter constitutes neither a contract for services nor a service contract

We are Confident that the Board and the Company will benefit immensely from ID's rich experience. If these terms of appointment are acceptable to ID, please confirm ID's acceptance by signing and returning the enclosed copy of this letter.

We thank ID for ID's continued support and commitment to the Company.