

[DATE]

NAME

Dear _____,

We are pleased to inform you that Members of Exide Industries Limited ('the Company') by way of special resolution at the Annual/Extra-Ordinary General Meeting held on _____, have appointed you Non-Executive & Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from _____ to _____.

We thank you for the confirmation to the Company that you meet the independence criteria as envisaged in section 149(6) of the Companies Act, 2013. This letter is being issued to comply with the requirements of Schedule IV of the Act pertaining to the Code of Independent Directors.

This letter sets out the broad terms of your appointment as an Independent Director, on the Board of the Company.

In terms of approval of the shareholders, you along with other Non-Executive Directors of the Company shall be entitled to a total remuneration by way of commission of upto 1% of the net profits of the Company for each Financial Year, computed in the manner laid down in Section 198 of the Companies Act, 2013, or Rs 4,00,00,000/- (Rupees Four crore only) in aggregate, whichever is lower; provided that yearly commission amount payable to each Non-Executive director will not exceed Rs. 1,25,00,000/- (Rupees one crore twenty-five lacs only). The quantum of commission payable to each non-executive director, will be decided by the Board of Directors based on various factors including attendance, time spent, quality of engagement in the Board and Committee meetings, contributions made by directors other than in meetings, overall performance of the Company etc.

Besides commission as mentioned above, you will also receive Sitting fees for attending meetings of the Board of Directors and Committees thereof. The present Sitting fees is Rs. 75,000 per board meeting and Rs. 50,000 per meeting of the Audit Committee.

You shall also be entitled to be reimbursed all expenses incurred in connection with the Company's business including expenses for participation in the meetings of the Board and any Committees thereof.

The Company has various sub-committees of the Board viz., Audit committee, Nomination & Remuneration committee, Corporate Social Responsibility committee, Stakeholders' Relationship committee and Risk Management Committee. You may be requested to be a Member/Chairperson of any one or more Committee/Sub-committee of the Board which may be constituted from time to time.

You shall be covered under the Directors and Officers Liability Insurance Policy taken by the Company.

As an Independent Director you are expected to safeguard the interest of the Company, its stakeholders and employees and in particular:

- i. regularly update and refresh your skills, knowledge and familiarity with the Company;
- ii. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- iii. strive to attend all meetings of the Board of Directors and of the Board Committees of which you are a member;
- iv. participate constructively and actively in the Committees of the Board in which you are the Chairman or member;
- v. strive to attend the general meetings of the Company;

- vi. where you 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 your concerns are recorded in the Minutes of the Board meeting;
- vii. keep yourself well informed about the Company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or Committee of the Board;
- ix. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure yourself that the same are in the interest of the Company;
- x. disclose any material interest that you may have in any transaction or arrangement that the Company has entered into not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contract with a particular person, firm or company is acceptable.
- xi. ascertain and ensure that the Company has an adequate and functional vigil mechanism and also ensure that the interests of a person who uses such mechanism is not prejudicially affected on account of such use;
- xii. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy;
- xiii. act within authority and assist in protecting the legitimate interests of the Company, shareholders and the employees;
- xiv. 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.

As you are aware the Board of Directors has approved a Code of Conduct which is required to be followed by all Directors and Members of the Senior Management. A copy of such Code is enclosed for your ready reference.

As an Independent Director you shall be held liable only in respect of such acts of omission or commission by the Company which occurred with your knowledge, attributable through Board processes, and with your consent or connivance or where you have not acted diligently with respect of the provisions contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are confident that the Company shall continue to benefit from your expert advice and guidance.

Please confirm your agreement to the above by signing and returning the enclosed duplicate of this Letter.

Thanking you.

Yours faithfully,
For Exide Industries Limited

Chairman
DIN:

Encl: Code of Conduct

Accepted the terms & conditions

**Name & DIN of Independent
Director**