

[Date]

[Name of Independent Director] [Address] [City, Postal Code]

**Subject:** Appointment as an Independent Director

Dear [Name],

We are pleased to invite you to join the Board of Directors of Orkla India Limited (Formerly known as “Orkla India Private Limited” and “MTR Foods Private Limited”) (the “**Company**”) as a Non-Executive Independent Director.

Your appointment as an Independent Director will be in accordance with the provisions of the Companies Act, 2013, read with the rules, regulations, clarifications and modifications made thereunder (the “**Act**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), as amended from time to time. The term “Independent Director” should be construed as per the provisions of the Act and Listing Regulations.

This Appointment Letter sets out the terms and conditions of your appointment which are as follows:

## 1. TERM OF APPOINTMENT / OFFICE

Your appointment as the Independent Director of Orkla India Limited (Formerly known as “Orkla India Private Limited” and “MTR Foods Private Limited”) is for a period of [●] years with effect from [start date]. Your appointment is subject to approval of the shareholders at the first general meeting to be held hereafter and also subject to the maximum permissible Directorships that you may hold as per the provisions of the Act. You will not be an employee of the Company and this letter shall not constitute a contract of employment.

## 2. ROLES, DUTIES, AND RESPONSIBILITIES

As an Independent Director, your conduct shall be in line with *inter alia*, the charter documents of the Company, as applicable, provisions of the Act and the Listing Regulations.

As an Independent Director appointed under Section 149 of the Act, you shall abide by and comply with the roles, functions and duties under Section 166 and in the Code for Independent Directors provided under Schedule IV of the Act.

The Company shall appreciate your attendance and active participation in the meetings of the Board and the Committees wherein you would be appointed as a member so that the Company is benefitted with your knowledge and experience to uphold the highest standards of Corporate Governance.

As an Independent Director, your contribution would include, but would not be limited to:

- a) Providing strategic oversight and independent judgment on corporate governance, risk management, and business decisions.
- b) Evaluating and monitoring management’s performance against agreed goals and objectives.

### ORKLA INDIA LIMITED

(Formerly known as “Orkla India Private Limited” and “MTR Foods Private Limited”)

Registered Office: No. 1, 2<sup>nd</sup> & 3<sup>rd</sup> Floor, 100 Feet Inner Ring Road, Ejipura, Ashwini Layout, Viveknagar, Bengaluru - 560 047, India

CIN: U15136KA1996PLC021007 | T: +91 80 4081 2100/7 | Website: [www.orklaindia.com](http://www.orklaindia.com) | E-mail: [contactus@orklaindia.com](mailto:contactus@orklaindia.com)

- c) Ensuring the robustness of financial controls and risk management systems.
- d) Protecting stakeholder interests, particularly those of minority shareholders.
- e) Abiding with applicable laws and the policies of the Company, either presently applicable or which may apply in future.

### **3. BOARD COMMITTEES**

As part of the Board of Directors, you may be appointed to one or more Committees such as the Audit Committee, Risk Management Committee, and others as deemed necessary.

### **4. REMUNERATION AND EXPENSES**

- a) You will receive a remuneration of approximately INR [●] million, subject to attending the meetings of the Board and committees of the Board, which includes commission, sitting fee and such other compensation for your services to the Company.
- b) For the period of your appointment, you are also eligible for reimbursement for travel, accommodation, and incidental expenses incurred by you in relation to Board and Committee meetings.
- c) All such payments and reimbursements shall be subject to applicable laws and policies of the Company.
- d) You will not be entitled to any stock options or performance-based incentives, in compliance with independence requirements.

### **5. CONFLICT OF INTEREST**

You are required to disclose any directorships, business interests, or appointments that could give rise to conflicts of interest. Any changes during your tenure must be promptly reported. In the event, your circumstances seem likely to change which might give rise to a conflict of interest or there are circumstances that might lead to a question on your independence, you are required to kindly make the necessary disclosure to the Board, which shall then have the authority to take appropriate decision in this regard.

### **6. CONFIDENTIALITY**

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Company unless required by law or a regulatory body. The applicable policies of the Company, inter alia, may require you to ensure confidentiality of Unpublished Price Sensitive Information. Prior written approval of the Company may be sought before any disclosure or statement in public is published in any form.

### **7. INDUCTION AND FAMILIARIZATION**

We will conduct an orientation program to familiarize you with Orkla's business, financial standing, and governance framework.

### **8. PERFORMANCE EVALUATION**

The Board will annually evaluate your performance based on the effectiveness of your contributions to corporate governance, strategic oversight, and risk management.

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## 9. DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

Directors & Officers (D&O) Liability Insurance policy is an insurance cover to protect the individual directors and officers in respect of personal liabilities arising out of their wrongful acts, committed in the course of their official duty.

The Company shall provide Directors & Officers (D&O) Liability Insurance to protect against legal claims related to Board responsibilities.

## 10. TERMINATION

- You may resign by providing 30 days' written notice to the Board to ensure a smooth transition. However, if you wish to resign with immediate effect, the resignation shall take effect as per the provisions of Section 168 of the Companies Act, 2013.
- The Company may terminate your appointment in accordance with the provisions of the Act.
- Your appointment for a second term is contingent on your getting re-elected by the shareholders in accordance with the provisions of the Act. Compensation payable for the second term shall be subject to shareholders according their said approval.

This letter is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

Should you accept this appointment, kindly sign and return a copy of this letter as confirmation.

We look forward to your valuable contribution to the Board of the Company.

We request you to kindly acknowledge acceptance of this appointment and give your response within 5 (five) business days of its receipt.

Yours sincerely,

**For Orkla India Limited**

(Formerly known as "Orkla India Private Limited" and "MTR Foods Private Limited")

**Chairperson & Director**

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