

To,

Mr. <Name of the Director>

<Address>

Subject: Appointment as an Independent Director of Zerodha Asset Management Private Limited

Dear Sir,

We refer to the invitation extended to you for joining the Board of Directors of Zerodha Asset Private Limited ("the Company") as an Independent Director. We thank you for confirming to us that you meet the independence criteria and satisfy all other eligibility conditions for appointment as an Independent Director of the Company as provided under Section 149 and other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Mutual Funds) Regulations, 1996 ("the Regulations"), including any modifications or amendments thereto.

It gives me immense pleasure to inform you that the Board of Directors of the Company at their meeting held on [] have appointed you as an Independent Director of the Company, for a tenure of [] consecutive years starting from [] to [] subject to the approval of shareholders of the Company.

This letter is being issued outlining the terms of your appointment, subject to the provisions of applicable laws, including the provisions of the Act, the Regulations, and the Articles of Association of the Company.

1. Appointment/ Re-appointment

Your appointment as an Independent Director on the Board of the Company shall be effective from [], for a period of [] consecutive years up to [] subject to the approval of shareholders of the Company. Your office shall not be subject to retirement by rotation in accordance with the provisions of the Act. Re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee, report of performance evaluation and subject to the approval of Board and shareholders of the Company.

The Board may from time to time, request you to participate or be a member of other Committees of the Board of Directors, subject to your agreement. The list of Committees of the Board and their terms of reference is appended and marked as **Annexure I** for your reference.

2. Roles and duties

The Company expects its directors to uphold ethical standards of integrity and probity. As an Independent Director, you shall be required to undertake such roles, responsibilities, duties, & functions as prescribed in **Schedule IV** and such other applicable provisions, if any, of the Act, the Regulations, other applicable laws, and such other duties as may be determined by the Board from time to time.

As an Independent Director of the Company, you shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with your appointment as an Independent Director.

A copy of the Code for Independent Directors as per Section 149(8) of the Act read with Schedule IV along with extracts of other relevant provisions of the Act and the Regulations is enclosed and marked as **Annexure II** and the code of conduct and rights and obligations as per the Regulations is enclosed and marked as **Annexure III** for your reference.

3. Directors and Officers insurance

The Company will be taking a Directors' & Officers' Liability which extends to the Company, all its directors. The quantum, risks determined, and other parameters of the Policy will commensurate with the size and nature of business of the Company.

4. Remuneration

You will be entitled to sitting fees approved by the Board from time to time (within the limits prescribed by the Act) and reimbursement of expenses (on an actual basis) for attending and participating in Board and Committee Meetings.

5. Disclosures

During your term, you may promptly notify the Company, any changes in your directorships and submit such disclosures, information, and details as may be required under applicable law. During your tenure, you agree to provide a "Declaration of Independence" under Section 149(7) of the Act and under the Regulations upon any change in circumstances which may affect your status as an Independent Director of the Company.

6. Confidentiality

All non-public information obtained during your appointment is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means), to third parties without prior clearance from the Chairman or Board of Directors, or as required by law.

7. Periodic disclosures as per the Regulations

As required under the Regulations, being an Independent Director you are required to submit a quarterly declaration of transaction(s) in securities exceeding INR 5 Lakh including mutual funds made during the quarter within one month from the end of the calendar quarter in the prescribed format as attached at **Annexure IV**.

8. Resignation/ Removal

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Act and Articles of Association of the Company, or that you may resign by written notice along with detailed reasons.

9. Performance Review

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors. Your Appointment and reappointment on the Board shall be subject to the outcome of the evaluation process.

By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board. We are confident that the Board and the Company will benefit immensely from your rich experience, and we are eager to have you as an integral part of the growth of our Company.

10. Change in Personal details

During the term, you shall promptly inform the Company Secretary in the prescribed manner of any change in the address or other contact and personal details provided to the Company.

I look forward to welcoming you to the Board. I am sure that the Board and the Company will benefit substantially from your valuable contributions and inputs.

You are requested to return to us the duplicate copy of this letter as a token of your formal acceptance of the foregoing terms and conditions.

For Zerodha Asset Management Private Limited



Director

DIN:

Place: Bengaluru

I confirm and agree to the terms and conditions of my appointment as an Independent Director of Zerodha Asset Management Private Limited, as set out in this letter.

Name:

Date: