

# NATIONAL INVESTMENT AND INFRASTRUCTURE FUND LIMITED

## TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTOR (“ID”)

The terms and conditions of the appointment of independent directors of the Company (currently Mr. Ishaat Hussain) are in accordance with the Companies Act, 2013 and include the following:

### **1. TERMS OF APPOINTMENT:**

- 1.1 Your appointment shall be as a non-executive additional director (independent) on the board of directors of the Company and is subject to the provisions of the Companies Act, 2013, as amended from time to time (“**Companies Act**”) and approval of shareholders in the ensuing general meeting.
- 1.2 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act and the articles of association of the Company, from time to time in force.
- 1.3 You have been appointed as additional director (independent) for 5 years. Further, in compliance with provisions of Section 149(13) of the Companies Act, your directorship is not subject to retirement by rotation.
- 1.4 Notwithstanding other provision of this letter, your appointment may be terminated in accordance with the provisions of the articles of association of the Company or on your failure to meet the parameters of independence as defined in Section 149(6) of the Companies Act or on the occurrence of any event as defined in Section 167 of the Companies Act.
- 1.5 Upon termination or upon your resignation for any reason, as duly intimated to the Company, you will not be entitled to any compensation for loss of office.

### **2. INDEPENDENT PROFESSIONAL ADVICE**

There may be occasions when you consider that you need professional advice in furtherance of your duties as a director. If so and subject to receiving Board approval, it will be appropriate for you to consult independent advisers at the Company's expense. The Company will reimburse full cost of expenditure incurred in accordance with the Company's policies.

### **3. COMPLIANCES UNDER THE LAW**

During the appointment, you are required to comply with regulations as contained in applicable provisions of Companies Act read with Schedule IV including the Code of Conduct mentioned under Schedule IV. You are also required to comply with applicable policies of the Company formulated for the employees.

### **4. TERMINATION**

- 4.1 You may resign from your position at any time. Should you wish to do so, you are required to serve a 3 months' notice on the Board. In terms of provisions of the Companies Act, it is your discretion to file a copy of your resignation letter with the Registrar of Companies.
- 4.2 Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of the Companies Act and the articles of association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.