

**MIC Electronics Limited**  
**Letter of Appointment for Non-Executive Directors**

*Appointment*

Your appointment will commence from the board of directors approval in its meeting or shareholder approval in the general meeting (GM), unless otherwise mutually agreed. The tenure of the appointment is contingent on satisfactory performance and subject to the provisions of the applicable laws.

*Time commitment*

Overall, we anticipate a time commitment of ten days for every financial year (2 days for each quarterly board meeting and 2 days for any other meeting called by the company). In addition, you may be required to devote appropriate preparation time ahead of each meeting. By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role. The agreement of the Chairman may be sought before accepting additional commitments that might impact on the time you are able to devote to your role as a Non- Executive Director of the company.

*Role and responsibilities*

Non-Executive Directors would have the same general legal responsibilities to the company as any other Director. The Board as a whole is collectively responsible for the success of the company. The Board:

- provides entrepreneurial leadership of the company within a framework of prudent and effective controls which enable risk to be assessed and managed
- sets the company's strategic aims, ensures that the necessary financial and human resources are in place for the company to meet its objectives, and reviews management performance
- sets the company's values and standards and ensures that its obligations to its shareholders and others are understood and met.

All Directors must take decisions objectively in the interests of the company. In addition to these requirements of all Directors, the role of the Non Executive Director has the following key elements:

*Strategy* – Non Executive Directors could constructively challenge and help develop proposals on strategy

*Performance* – Non Executive Directors may scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance

*Risk* – Non Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible

*People* – Non Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary removing, Executive Directors and in succession planning

### *Fiduciary Responsibility*

It is kindly expected that you 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 interests of the company, its associates, the shareholders, the community and for the protection of environment.

You may please exercise your duties with due and reasonable care, skill and diligence and exercise independent judgment.

You may not involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company in terms of provisions of the Companies Act, 2013, Listing agreement and other applicable laws.

Kindly do not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates. Any undue gain thus made, shall be repaid to the company.

### *Code of Conduct*

As a Non Executive Director, you agree to abide by and be subject to the Code of Conduct for the Board and senior management.

### *Remuneration*

In terms of the provisions of the Companies Act, 2013, you would be eligible to receive 1% commission on profits of the Company per annum. The commission is payable on the basis of attendance at the meetings of the board and contributions made to it. A sitting fee of Rs. 10,000 per meeting of the board or Rs. 5,000 per meeting of the committee thereof is also payable. Besides, all expenses pertaining to the meeting will also be reimbursed. The payment of commission is determined based on their attendance and contribution at the board.

### *Conflicts of interests*

It is accepted and acknowledged that you have business interests other than those of the company and have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these may be disclosed to the Chairman and Company Secretary as soon as apparent. The Board of the Company have determined you to be independent according to clause 49 of the Listing Agreement read with Section 149 and Schedule IV of the Companies Act, 2013.

### *Confidentiality*

All information acquired during your appointment is confidential to the company and may not be released, either during your appointment or following termination (by whatever means), to third parties without prior clearance from the Chairman in writing.

Your kind attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently, you may please avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman.

The information received by you as a director of the company in respect of the company may please be kept highly confidential and not be shared with any person.

### *Review process*

The performance of individual Directors and the whole Board and its committees is evaluated annually. If, in the interim, there are any matters that cause you concern about your role you may kindly discuss them with the Chairman as soon as is appropriate.

### *Committees*

This letter refers to your appointment as a Non Executive Director of the company. In the event that you are also asked to serve and share your expertise on one or more of the Board committees, this would extend to your tenure on such committees also.