

[Date]

To,
[•]

Dear [•],

Sub: - Your appointment as an Independent Director of Prestige Hospitality Ventures Limited.

We are pleased to inform you that the Board of Directors and shareholders of Prestige Hospitality Ventures Limited (“the Company”) have approved your appointment as an Independent Director of the Company.

This letter sets out the terms of your appointment as an Independent Director. The terms of your appointment, as set out in this letter, are subject to the extant provisions of the (i) applicable laws, including the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and (ii) the Articles of Association of the Company (“AOA”).

1) Appointment

- a) Your appointment will be for a term of 5 years and shall take effect from [•].
- b) As an Independent Director you will not be liable to retire by rotation.
- c) Board has nominated you as Chairman of [•] Committee effective [•].
- d) Board has nominated you as a Member of the [•] Committee effective [•].
- e) You may be nominated to a committee(s) of the Board as per the Board’s assessment and requirement from time to time.
The terms of reference and functions of the Committees are provided in **Annexure – [•]**.
- f) The Board may reconstitute the composition of any/all such Committees, from time to time, and any such change shall promptly be communicated to you. In such an event you may also be required to serve on other Committees of the Board.

2) Roles, Duties and Responsibilities

As members of the Board, you along with the other Directors will be collectively responsible to ensure:

- Compliance of requirements under the Companies Act, 2013
- Compliance of requirements under the SEBI Listing Regulations with stock exchanges

The detailed list of Roles/Duties and Responsibilities and other terms as specified under the Act are listed in **Annexure II**. Independent Directors are expected to devote such time as is prudent and necessary for the proper performance of their aforesaid role, duties and responsibilities.

3) Directors and Officers (D&O) Insurance:

Independent Directors will be entitled to coverage under the D&O Insurance Policy as may be procured by the Company from time to time. The Board may prescribe any further terms of appointment as may be required from time to time in the best interests of the Company and as may be required under the Act or other applicable laws.

4) Disclosures, other directorships and business interests

- a) During the Term, you agree to promptly notify the Company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws from time to time. You also agree that, upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you should promptly disclose the same to the Chairman and the Company Secretary.

PRESTIGE HOSPITALITY VENTURES LIMITED
CIN: U45500KA2017PLC109059

Prestige Falcon Tower, No. 19, Brunton Road, Bangalore-560025

Email ID: secretarial@prestigeconstructions.com investors.phvl@prestigeconstructions.com
www.prestigehospitalityventures.com Phone No: +91 8025591080

- b) During your Term, you agree to promptly provide a declaration under Section 149(7) of the Act and Regulation 25(8) of SEBI Listing Regulations confirming that you meet the criteria of independence and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective of independent judgement and without any external influence. This declaration shall be submitted at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an Independent Director.

5) **Performance Evaluation**

A performance evaluation of independent directors will be carried out by the Board of Directors (excluding the director being evaluated). On the basis of such report, the Board will determine whether to extend or continue your term of appointment as an Independent Director.

6) **Code of Conduct**

You should abide by the Company's Code of Conduct for Directors and Senior Management Personnel and furnish an annual affirmation of the same. You should maintain the highest standards of confidentiality and not disclose to any person or company (whether during the course of your tenure as independent director or at any time after cessation), any confidential information concerning the Company and its Group Companies with which you come into contact by virtue of your position as a director, except as permitted by law or with prior permission of the Chairman of the Company.

7) **Remuneration**

- a) As an Independent Director, you shall be paid sitting fee of INR 100,000 per meeting for attending the meetings of the Board and INR 25,000 for attending the meeting of Audit Committees of the Board and such fees may vary from time to time per the decision of the Board and subject to the regulations for the time being in force.
- a) The remuneration shall be subject to applicable taxes and the Company may withhold there from any amounts as are required to be withheld pursuant to applicable law. Any tax liability arising in respect of payments made pursuant to remuneration to an Independent Director shall be borne solely by him/her.
- b) Further, the Company shall reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This would include reimbursement of expenditure incurred by you for attending Board/Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meeting with shareholders/creditors/ management, etc.

8) **Change of personal details**

During the Term, you should promptly intimate the Company Secretary and the Registrar of Companies in the prescribed manner, of any change in address or other contact and personal details provided to the Company.

9) **Termination**

- a) Your directorship on the Board of the Company shall terminate or cease in accordance with law. Apart from the grounds of termination as specified in the Act, your directorship may be terminated for violation of any provision of the Company's Code of Conduct as applicable to Directors.
- b) You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation. The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.
- c) If at any stage during the Term, there is a change that may affect your status as an Independent Director as envisaged in Section 149(6) of the Act or you fail to meet the criteria for "independence" under the SEBI Listing Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

PRESTIGE HOSPITALITY VENTURES LIMITED

CIN: U45500KA2017PLC109059

Prestige Falcon Tower, No. 19, Brunton Road, Bangalore-560025

Email ID: secretarial@prestigeconstructions.com investors.phvl@prestigeconstructions.com
www.prestigehospitalityventures.com Phone No: +91 8025591080

10) Training of the Board

The Company will arrange familiarization programmes for new independent directors covering the nature of the industry in which the Company operates, business model of the Company and the roles and responsibilities of independent directors.

11) Miscellaneous

- a) This letter represents the entire understanding and constitutes the whole agreement, in relation to your appointment.
- b) As per SEBI Listing Regulations, your detailed profile shall be disclosed on the website of the Company.

12) Acceptance of appointment

We are confident that the Board and the Company will benefit immensely from your rich experience. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

We thank you for your continued support and commitment to the Company.

Yours sincerely,

.....

[•]
Director

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance of the same.

Name: [•]

PRESTIGE HOSPITALITY VENTURES LIMITED
CIN: U45500KA2017PLC109059

Prestige Falcon Tower, No. 19, Brunton Road, Bangalore-560025

Email ID: secretarial@prestigeconstructions.com investors.phvl@prestigeconstructions.com
www.prestigehospitalityventures.com Phone No: +91 8025591080