



ORIX Auto Infrastructure Services Limited

Regd. Office: Plot No. 94, Marol Co-operative Industrial Estate, Andheri-Kurla Road, Andheri (E), Mumbai - 400 069
Tel: +91 22 6707 0100 • Fax: +91 22 2852 8549 • Email: info@orixindia.com • www.orixindia.com • CIN:U63032MH1996PLC086014

September 25, 2020

To:
Mr. Nagesh Dubey
Emerald-306, Vasant Oasis, Marol, Makwana Road,
Andheri East, Mumbai-400059

Sub.: Re-appointment as an Independent Director of ORIX Auto Infrastructure Services Ltd. ("the Company")

On behalf of the Board of Directors of the Company, I take immense pleasure in welcoming you as an Independent Director of the Company upon your re-appointment as such in the Annual General Meeting of the Company held on September 25, 2020 in terms of the applicable provisions of the Companies Act, 2013, (the "Act").

As required under Section 152(5) of the Act, we have received your consent to act as an Independent Director of the Company and a Declaration in terms of Section 149(6) of the Act to the effect that you meet the criteria of Independence as required under Section 149(7) of the Act.

Your appointment and other terms and conditions as per Appendix are in compliance with Company's policy as well as its Articles of Association; and also the relevant and applicable provisions of the Act read with Schedule IV of the Act and Rules made thereunder, for the time being in force.

You are requested to kindly submit the duplicate copy of the Letter to the Company as a token of your acceptance.

Sincerely,

For ORIX Auto Infrastructure Services Limited

Harukazu Yamaguchi
Chairman and Director

I accept

Nagesh Dubey
Independent Director
DIN: 06967617
Date: September 25, 2020

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APPENDIX

TERMS AND CONDITIONS:

(I) Re-appointment :

The re-appointment is for a consecutive term of 5 years commencing from March 9, 2020 till March 8, 2025 on non-rotational basis unless otherwise terminated earlier by either side in terms of Section 168 or Section 169 of the Act as applicable. The re-appointment shall be in terms of Section 149 of the Act on the basis of report of performance evaluation carried out by the entire Board of Directors (excluding you) on the basis of criteria laid down by the Nomination and Remuneration Committee and presented to the Board.

- (a) You will strictly abide by the Code for Independent Directors detailed in Schedule IV of the Act.
- (b) The Board of Directors ("Board"), in order to derive benefit of your rich and varied experience, may request and nominate you to serve on one or more Committees of the Board during your tenure.
- (c) The Board expects you to dedicate sufficient time and attention towards the business affairs of the Company and participate in :
 - (a) All meetings of the Board
 - (b) Committee(s) in which you are a member or Chairperson
 - (c) General Meetings of the Company and
 - (d) Annual Meetings of the Independent Directors
- (d) By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role as an Independent Director.

(II) Duties :

- (a) You will adhere to the below mentioned Duties as specified under Section 166 of the Act in addition to the duties mandated under Schedule IV of the Act :
 - (i) Subject to the provisions of the Act, you shall act in accordance with the Articles of Association of the Company.
 - (ii) You shall 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 employees, the shareholders, the community and for the protection of environment.
 - (iii) You shall exercise your duties with due and reasonable care, skill and diligence and shall exercise independent judgement.



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- (iv) You shall not involve yourself in situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- (v) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if found guilty of making any undue gain, you shall be liable to pay an amount equal to that gain to the Company.
- (vi) You shall not assign your office and any assignment so made shall be void.

- (b) In addition to the above, you shall abide by the Code of Conduct, if any, devised by the Company for the Board and Senior Management.

(III) **Liabilities :**

As an Independent Director of the Company you shall have the same responsibility like any other Director on the Board. However, you shall be held liable in respect of such acts of omission or commission of the Company which had occurred with your knowledge and with your consent or connivance or where you had not acted diligently.

(IV) **Fees / Reimbursement of Expenses :**

- (a) Subject to the provisions of the Act and Articles of Association of the Company, wherever applicable, you will be paid a Sitting Fees of Rs.50,000/- for attending each meeting of the Board and Rs.20,000/- for each Committee meetings of which you are elected as a Member.
- (b) You shall be reimbursed traveling and other out of pocket expenses incurred in attending and returning from meetings of the Board of Directors or of any Committee thereof or incurred in connection with the business of the Company. You are required to submit details of expenses together with appropriate receipts so incurred to the Company Secretary.
- (c) You shall not be entitled to any Stock Options that may be issued by the Company in future.
- (d) During your tenure of appointment as an Independent Director, the Company may seek your professional advice / service, if required, on certain issues whenever appropriate, at the Company's expense.

(V) **Insurance :**

The Company will use its best endeavors to maintain appropriate Directors' and Officers' (D&O) liability insurance during your tenure as an Independent Director of the Company.



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(VI) Other Compliances :

- (a) During your tenure as an Independent Director you will comply with all applicable and related provisions of the Act (including any statutory or other modification or reenactment thereof) and any other applicable law or regulation in force. You are requested to maintain the limits of Directorship / Committee membership and Chairmanship as required under Section 165 of the Act read with the applicable rules made thereunder. Further you shall inform the Company about your appointment / cessation of Directorship / Committee membership in any of the Company/ Firm/ LLP at the earliest.
- (b) 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, you are required to give a declaration confirming that you meet the criteria of Independence as required under Section 149(6) and 149(7) of the Act.
- (c) You are requested to furnish disclosure of interest to the Company as required under Section 184 and 164 (2) of the Act.
- (d) You shall be required to attend the meeting/s of Independent Directors to be held on an annual basis and discuss the agenda as provided in Schedule IV of the Act.
- (e) During your tenure with the Company, in case you become disqualified as provided in Section 164(1) of the Act, you are requested to intimate the Company.
- (f) You are also requested to ensure that the conditions are prescribed under Section 167 of the Act are not violated resulting in vacation of your office.

(VII) Confidentiality :

- (1) You acknowledge that all information acquired by you during your tenure is confidential to the Company and should not be released, communicated, nor disclosed by any means either during your tenure or following cessation of your tenure (by whatever cause), to any person without prior clearance from the Board of Directors of the Company.
- (2) Upon cessation of your tenure with the Company (for whatever cause), you shall return to the Company all documents, records, papers or other company property which may be in your possession or under your control, and which relate in any way to the business affairs of the Company, and you shall not retain any copies thereof.



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(VIII) Review Process :

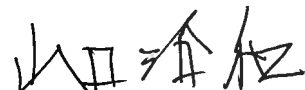
- (1) Your performance as an Independent Director will be evaluated by the Board of Directors as per the evaluation criteria laid down by the Nomination and Remuneration Committee of the Company.
- (2) After due review of your performance, it shall be determined whether to extend or continue your term.

(IX) Publication of Letter of Appointment :

- (1) This Letter and any contractual / non- contractual obligations arising out of or in connection with this Letter are governed by and shall be construed in accordance with the laws of India.
- (2) In terms of Schedule IV of the Act, your letter of appointment will be displayed on the Company's website – www.orixindia.com and the same shall be open for inspection at the Registered Office of the Company by any member during normal business hours.
- (3) Please confirm your agreement to the above terms and conditions by signing and returning to me the enclosed duplicate of this Letter.

Sincerely,

For ORIX Auto Infrastructure Services Limited



Harukazu Yamaguchi
Chairman and Director

