

Draft Letter of Re-appointment

Mr. S. Annadurai
New NO.19, Old No. 8/1,
Soundararajan Street,
T.Nagar
Chennai - 600017.

Respected Sir,

Sub: Re-appointment as an Independent Director (ID) of the Company

We are pleased to confirm that upon the recommendation of Nomination and Remuneration Committee, the Board at the meeting held on 14th June, 2021 has considered your re-appointment as an Independent Director (ID) of the Company for the second term constituting a period of five consecutive years with effect from 28.6.2022, subject to confirmation of the shareholders at the ensuing Annual General Meeting to be held on 26th July, 2021 and in terms of the applicable provisions of the Companies Act, 2013, ("the Act"), its relevant rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This letter sets out the main terms of your re-appointment.

Kindly be noted that on acceptance of our offer, this letter will constitute a contract for services and not a contract of employment.

A. Terms of Re-appointment

1. You have been re-appointed as an Independent Director of the Company to hold office for five consecutive terms from 28th June, 2022, subject to the remaining conditions of this letter.
2. The resignation or removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Companies Act, 2013.
3. An Independent Director shall not serve as an Independent Director in more than seven listed companies. Further, any person who is serving as a Whole Time Director / Managing Director in any listed company shall serve as an Independent Director in not more than three listed companies. The said limit of number of Companies is subject to the amendment to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

B. Board's Expectation:

1. The Independent Directors shall understand the roles & functions and abide the duties and responsibilities as prescribed under the Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force and in future.

2. The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, Rules, Regulations, agreements etc., at any point of time.
3. The Director should not indulge in any activity that is detrimental to the Company and its stakeholders directly or indirectly at any point of time.

C. Committees to be served

The Independent Director shall serve the following committees as required by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the requisition of the Board.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee and
5. any other committee as may be prescribed by the Board or under any Act or Rules.

The Director should ensure that they abide with the terms and references of the respective committee in which they serve as a member.

D. Compensation

The Compensation includes sitting fees, reimbursements of expenses for participation of Board and other meetings etc., as may be decided by the Board periodically, within the overall limit permitted under the Companies Act, 2013.

E. Separate Meeting

1. The Independent Director of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
2. The Independent Director of the company shall strive to be present at such meeting;

F. Evaluation

1. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of re-appointment of the Independent Director.

G. Law

1. Your engagement with the Company is governed by and shall be construed in accordance with the Indian Laws and your engagement shall be subject to the jurisdiction to the courts of India.
2. This letter constitutes the entire terms and conditions of your re-appointment and no waiver or modification shall be valid unless in writing and signed by both the parties.

Please confirm your acceptance by signing and returning to us the copy of this letter.

For SWELECT ENERGY SYSTEMS LIMITED

R. Chellappan
Managing Director

Sir,

I confirm and agree to the terms of my re-appointment as an Independent Director of SWELECT Energy Systems Limited as set out in this letter.

Place:
Date:

S.Annadurai

Draft Letter of Re-appointment

Mr. G.S.Samuel
14, 6th Main Road,
R.A.Puram,
Chennai - 600028.

Respected Sir,

Sub: Re-appointment as an Independent Director (ID) of the Company

We are pleased to confirm that upon the recommendation of Nomination and Remuneration Committee, the Board at the meeting held on 14th June, 2021 has considered your re-appointment as an Independent Director (ID) of the Company for the second term constituting a period of four consecutive years with effect from 28.7.2021, subject to confirmation of the shareholders at the ensuing Annual General Meeting to be held on 26th July, 2021 and in terms of the applicable provisions of the Companies Act, 2013, ("the Act"), its relevant rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This letter sets out the main terms of your re-appointment.

Kindly be noted that on acceptance of our offer, this letter will constitute a contract for services and not a contract of employment.

A. Terms of Re-appointment

1. You have been re-appointed as an Independent Director of the Company to hold office for four consecutive terms from 28th July, 2021, subject to the remaining conditions of this letter.
2. The resignation or removal of an Independent Director shall be in the same manner as provided in sections 168 and 169 of the Companies Act, 2013.
3. An Independent Director shall not serve as an Independent Director in more than seven listed companies. Further, any person who is serving as a Whole Time Director / Managing Director in any listed company shall serve as an Independent Director in not more than three listed companies. The said limit of number of Companies is subject to the amendment to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

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1. The Independent Directors shall understand the roles & functions and abide the duties and responsibilities as prescribed under the Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force and in future.

2. The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, Rules, Regulations, agreements etc., at any point of time.
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1. The Independent Director of the Company shall hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
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F. Evaluation

1. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of re-appointment of the Independent Director.

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1. Your engagement with the Company is governed by and shall be construed in accordance with the Indian Laws and your engagement shall be subject to the jurisdiction to the courts of India.
2. This letter constitutes the entire terms and conditions of your re-appointment and no waiver or modification shall be valid unless in writing and signed by both the parties.

Please confirm your acceptance by signing and returning to us the copy of this letter.

For SWELECT ENERGY SYSTEMS LIMITED

R. Chellappan
Managing Director

Sir,

I confirm and agree to the terms of my re-appointment as an Independent Director of SWELECT Energy Systems Limited as set out in this letter.

Place:
Date:

G.S. Samuel