



## **Terms and Conditions of Appointment of Independent Directors**

The following are the terms and conditions of the appointment of the Independent Directors as given below in compliance with Schedule IV and other applicable provisions of the Companies Act, 2023 (“the Act”):

### **Appointment as a Non-Executive Independent Director on the Board of DBS Bank India Limited (“DBIL or the Bank”)**

At the outset, we thank you for accepting our invitation to join the Board of Directors of DBIL as an Independent Non-Executive Director and warmly welcome you on board.

Please find below, some additional information on the terms of your appointment.

#### **1. Term**

Appointment of the Independent Directors (IDs) will be effective from the date of their appointment till the date as mentioned in the respective letter of appointment furnished by DBS Bank India Limited to each and every director, unless renewed as per the Act. Continuation of Directorship would be contingent on satisfactory performance and any relevant statutory provisions as per the Companies Act, 2013, the Banking Regulation Act, 1949 and guidelines issued by Reserve Bank of India from time to time.

As per the extant provisions of the Companies Act, 2013 and the Banking Regulation Act, 1949 and regulations issued by the Reserve Bank of India from time to time, an Independent Director can hold office for a first term up to Five consecutive years and can be re-appointed for another term up to Three years with the approval of shareholders by way of a Special Resolution.

#### **2. Services**

DBIL Board is expected at a minimum to hold four scheduled Board meetings in a year, although more Board meetings may be held as and when required. All board meetings are generally held at the corporate office of DBIL located in Mumbai, unless the DBIL Board decides otherwise.

All DBIL Directors are advised of the schedule for Board and Committee meetings in advance. The Directors are encouraged to attend all Board and Committee meetings where possible.

### **3. Board Committees**

Upon your appointment as a DBIL Director, you will also be invited to serve as a member / chairperson of one or more Committees of DBIL as may be constituted by the Board of Directors of DBIL from time to time. The Board reserves the right to change the membership of Committees at any time. Exigent upon circumstances, other Directors or any other senior management member of the Company may consult the IDs from time to time for advice on any business related issues.

### **4. Time Commitment**

In addition to attendance at Board and Committee meetings, DBIL executives may, from time to time, draw on your extensive experience and specific expertise by contacting you to counsel on matters relating to DBIL and its group companies (the “**DBS Group**”).

The Nomination and Remuneration Committee (“**NRC**”) of DBIL, will be required to conduct an annual review on whether each DBIL Director is able to, and has been, adequately carrying out his/her duties as a DBIL Director. To assist the NRC with this review, you will be requested to undertake a self-assessment of your time commitment obligations to confirm if you have sufficient time to discharge your duties as a DBIL Director.

### **5. Directors’ fees and Reimbursables**

Directors’ fees would be paid as per the approval of the Board of Directors from time to time within the provisions of the Companies Act, 2013 and Rules made thereunder, as amended from time to time. The expenses incurred by the Directors for attending the meetings of the Board and Committee would be reimbursed on actual basis.

### **6. Insurance**

You will be covered by a Directors' & Officers' Liability Insurance Policy (which is DBS Group level policy).

### **7. Board Performance Evaluation**

The DBIL Board’s performance is reviewed annually on a collective basis, usually before the end of the next Financial Year. The IDs shall meet and evaluate the performance of the Directors annually.

Each DBIL Director will receive a summary of the collective assessment and the results of the collective assessment are discussed at a DBIL Board’s private session.

## 8. Confidentiality

As a DBIL Director, you shall have access to proprietary and confidential information relating to the DBS Group. Therefore, you acknowledge and agree that:

- (i) you shall keep all DBS Group's proprietary and confidential information that you receive as a DBIL Director strictly confidential;
- (ii) all rights, title and/or interests in all property and documents (which may be provided to you from time to time by DBIL in your capacity as a DBIL Director) belong to DBIL; and
- (iii) The expectation is that you will continue to abide by these confidentiality obligations even after you step down as a DBIL Director. This expectation is particularly applicable should you become a director (or alternate director), employee, adviser or consultant of any other bank, or financial holding company with a subsidiary or an affiliate that conducts the banking business.

## 9. Joining documents

We confirm having received the following joining documents from you:

Sr. No.	Name of the document	Particulars
(a)	Form DIR – 2	Consent to act as a Director
(b)	Form MBP – 1	Notice of Interest by Director
(c)	Deed of Covenants	Deed of covenants of Directors as prescribed by RBI
(d)	Fit & Proper declaration	Declaration as per format prescribed by RBI
(e)	Form DIR – 8	Intimation about non – disqualification of Director
(f)	List of relatives	List of relatives as per the relevant regulatory requirement.
(g)	Other documents	Other ancillary documents for assessing Fit & Proper criteria including NBFC Declaration.

## 10. Role and Responsibility

It is noted that Non-Executive Independent Directors do not have any control over the day-to-day management of the Company. They have the overview of the Company only through the Board and Committee Meetings which are attended by them periodically. Hence, it is imperative on the Management of the Company to ensure that the information placed before the Board and Committee Meetings is

complete and accurate. The decisions of the Non-Executive Independent Directors are based on the quality, timeliness, completeness and precision of the information provided to them. In case Non-Executive Independent Directors feel that the information provided to them is not adequate for them to take an informed decision, they shall have the right to ask for more information / explanation and to share their views/comments, only after the receipt of information to their satisfaction. Accordingly, the Management of DBIL is mindful of its responsibility to provide timely, accurate and complete information to the satisfaction of the Non-Executive Independent Directors.

Further, in case there is any litigation, action, proceedings against any of the Director arising out of employee frauds or board decisions relating to credit approvals or any other board decisions, DBIL shall take all the steps to support the Director during the process and also bear the expenses incurred in respect of such litigation.

It would be the responsibility of the Non-Executive; Independent Director to provide and update the Board Secretariat team on change in Directorship, if any, and the change in details of Substantial Interest if any, held as per the provisions of the Banking Regulation Act, 1949, on an immediate basis.

Once again, we extend a warm welcome to you on the Board of DBIL and look forward to your participation and contribution. Please feel free to reach out to the undersigned or the Board Secretariat, for any assistance that you may require.

#### **11. List of actions restrained**

Director should not abuse his/her position to the detriment of the Bank or for the purpose of gaining direct or indirect personal advantage(s) for any associated persons.

Director shall not be involved in a situation in which there might be a direct or indirect interest that conflicts, or may conflict, with the interest of the Bank.

Sincerely,

**For & On behalf of the Board of Directors of DBS Bank India Limited**

**(Director / Company Secretary)**