

Letter specifying the terms and conditions issued to Independent Directors appointed/re-appointed at the 46th AGM of the Company:

Date: 26th July, 2019

Mr. _____,
Address

Dear _____,

Sub.: Your appointment as Independent Director

I am writing to confirm your appointment on the Board of Directors of Thirumalai Chemicals Limited (hereinafter referred to as TCL or the Company) as an Independent Director under provisions of the Companies Act, 2013 with effect from _____ (Date of appointment) for a term of _____ (No of years) consecutive years. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Committees

The Board of Directors (the Board) may, if it deems fit, invite you for being appointed on one or more existing Board Committees or any such Committee that is set up in the future. Your appointment on such Committee(s) will be subject to the applicable regulations.

2. Commitment

As a Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. The Board meets at least four times in a year. The Audit Committee also meets at least four times in a year. Besides, there are other Committees, including the Business review committees, Nomination and Remuneration Committee, the Stakeholders' Relationship Committee and the Corporate Social Responsibility Committee meetings which are ordinarily convened twice in a year. You will be expected to attend the Board and such Board Committees to which you may be appointed and Shareholders meetings and to devote such time to your duties, as appropriate for you to discharge your duties effectively.

3. Role and Duties

There are certain duties prescribed for all Directors, which are fiduciary in nature and are as under:

I. You shall act in accordance with the Company's Articles of Association.

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 interest of the Company.

III. You shall discharge your duties with due and reasonable care, skill and diligence.

IV. You shall not involve yourself 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.

V. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.

VI. You shall not assign your office as Director and any assignments so made shall be void.

4. Status of Appointment

4.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board from time to time. Further, you will also be paid remuneration by way of commission as may be approved by the Board and the Shareholders from time to time, as under the provisions of Companies Act, 2013.

4.2 The Company has adopted 'Differential Remuneration Policy' for Directors' remuneration. As per the Differential Remuneration Policy, Independent Directors are entitled to a fee and commission linked to their attendance at the meetings of the Board and/or of certain eligible Committees thereof.

5. Reimbursement of Expenses

In addition to the remuneration described in paragraph 4 the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in the performance of your role and duties.

6. Insurance

It is intended that TCL may assume and maintain Officers' liability insurance for the full term of your appointment.

Please accept these terms of appointment relating to your appointment/re-appointment as an Independent Director of TCL, kindly confirm your acceptance of these terms by signing and returning to us the enclosed copy of this letter.

Yours sincerely
For and on behalf of Thirumalai Chemicals Limited

R.Parthasarathy
Managing Director (DIN: 00092172)

I hereby acknowledge receipt of and accept the terms set out in this letter.

Signed Date: _____
Name: (DIN:)