

DLF CYBER CITY DEVELOPERS LIMITED

(CIN - U45201HR2006PLC036074)

Regd. Office: 10th Floor, Gateway Tower, DLF City, Phase-III, Gurugram- 122 002

1. APPOINTMENT AND TENURE

The appointment of independent director will be for a period as may be approved by the shareholders of the Company, unless vacated and/ or terminated earlier, as per provisions of the applicable laws. This tenure is subject to meeting the criteria for being an Independent Director and not being disqualified to be a Director under applicable laws on a continuous basis.

An Independent Director is not liable to retire by rotation.

The appointment and continuation of office is subject to the applicable provisions of the Companies Act, 2013 (Act).

2. BOARD COMMITTEES

Currently the Board has the following Committees:

- (i) Audit Committee;
- (ii) Nomination and Remuneration Committee;
- (iii) Corporate Social Responsibility Committee; and
- (iv) Securities Allotment Committee.

The Board may invite the Independent Directors for being appointed on other existing Board Committees as specified above or any such Committee that may be set up in the future.

3. TIME COMMITMENT

The Independent Director is expected to bring objectivity and independence of view to the Board's deliberations and to help the Board with effective overview of the Company's strategy, performance, social commitments and risk management and ensure high standards of financial integrity and governance. The Independent Director is required to perform the duties expected including (without limitation) attending Board/ Committee meetings of which he/ she is a member and shareholders' meetings and to devote such time, as appropriate, to discharge responsibilities and duties effectively.

4. ROLE AND DUTIES

Role and duties of Independent Directors will be as set out under the Act including but not limited to the fiduciary duties associated with the office of an independent director. As an Independent Director (and without prejudice to the roles, functions and duties specified in Schedule IV of the Act), the Independent Director shall:

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- (i) act in accordance with the AOA;
- (ii) act in good faith in order to promote the objectives of the Company for the benefits of its members as a whole and in the best interest of the Company;
- (iii) discharge responsibilities and duties with due and reasonable care, skill and diligence by exercising independent judgement;
- (iv) strive to attend every meeting of the Board and its Committee(s) of which he/ she is a member and general meetings;
- (v) strive to attend any other meetings, where attendance is solicited;
- (vi) provide strategic direction and also act as a constructive critic in evaluating the proposal and plans on strategic direction;
- (vii) evaluate and scrutinise the performance of the management in meeting agreed goals and objectives;
- (viii) satisfy himself/ herself on the integrity of financial information and that financial controls and systems of risk management are robust and compliant with applicable laws;
- (ix) keep himself/ herself well informed about the Company and the external environment in which it operates; and
- (x) ensure that the vigil mechanism policy of the Company is implemented and report concerns about any unethical behaviour, actual or suspected fraud or violation of the Code of Conduct.

5. ADHERENCE TO THE CODE OF CONDUCT

During the tenure as an Independent Director of the Company, he/ she is required to comply and abide with the provisions of the Act including Code for Independent Directors outlined in Schedule IV of the Act and duties of Directors as provided in the Act including Section 166 of the Act.

6. PROFESSIONAL CONDUCT AND CONFLICT OF INTEREST

- (i) The Independent Director is also required to ensure that he/ she does not participate in or vote at any meetings of the Board/ Committees wherein he/ she is an interested director;
- (ii) The Independent Director shall not achieve or attempt to achieve any undue gain or advantage either for himself/ herself or for his/ her relatives, partners, or associates;
- (iii) The Independent Director shall not allow any extraneous considerations to vitiate exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring with or dissenting from the collective judgment of the Board in its decision making;
- (iv) The Independent Director shall not abuse his/ her position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;

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- (v) The Independent Director shall not unfairly obstruct the functioning of an otherwise proper Board or Committee meeting(s);
- (vi) The Independent Director shall not put himself/ herself in a position which results in a direct or indirect conflict of interest or possible conflict of interest with the Company; and
- (vii) The Independent Director shall not assign his/ her office of an Independent Director and any assignments so made shall be void.

7. CONFIDENTIALITY

All information including commercial secrets, technologies, advertising and sales promotion plans related to the Company and/ or DLF Group that is acquired by or provided during tenure as Independent Director is confidential to the Company and should not be released/disclosed either during the tenure or following termination (by whatever means) to third parties without prior authorisation by the Board, unless such release/disclosure is required by law or regulatory body/authority. Accordingly, the Independent Director is expected to maintain all agenda, notes, data, records and other documents in any way relating to the Company or the Company's business interest, as highly confidential and maintain them as inaccessible to others.

8. DISCLOSURES OF INTEREST

- (i) It is accepted and acknowledged that the Independent Director may have business interests other than those of the Company. As a condition of appointment, the Independent Director is required to submit various disclosures/ declarations under applicable laws and as per Company's policies including declarations with respect to any directorships, appointments and interests to the Board in writing. In no event the Independent Director shall hold directorship in companies beyond the limits specified in Section 165 of the Act;
- (ii) During the term of appointment, the Independent Director agrees to promptly notify the Company of any change in directorships and provide such disclosure and information as may be required under the applicable laws; and
- (iii) The Independent Director shall refrain from any action that would lead to loss of independence. In the event that circumstances seem likely to change which might give rise to conflict of interest or such change in circumstances could lead the Board to revise its judgement regarding independence, such changes or possible changes in circumstances should be disclosed to the Board of Directors of the Company promptly.

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9. EVALUATION

The Company shall carry out an evaluation of the performance of the Board as a whole and of the Committees and directors of the Board on an annual basis as per the Company's policy. The performance evaluation of independent directors shall be done by the entire Board, excluding the director being evaluated. The Independent Director's appointment/re-appointment on the Board shall be subject to the outcome of the annual evaluation process.

10. INDEPENDENT DIRECTORS' MEETING

A separate meeting of the Independent Directors will be held at least once in a financial year without the attendance of the non-independent directors and the members of the management. The Company expects all the Independent Directors to strive to be present at this meeting.

11. LIABILITY UNDER THE ACT

Pursuant to the provisions of the Act, an Independent Director will be liable only in respect of such omission or commission by the Company which had occurred with his / her knowledge, attributable through Board processes and with his / her consent or connivance or where he / she had not acted diligently.

12. DIRECTORS AND OFFICERS (D&O) LIABILITY INSURANCE POLICY

DLF Limited, the holding company has a Directors and Officers (D&O) liability insurance policy in place, with aggregate amount of ₹ 150 crore (Rupees One Hundred and Fifty Crore only), under which all directors of the Company are covered.

13. REMUNERATION

As an Independent Director on the Board, the Independent Director shall be entitled to:

- (i) Sitting fee of Rs. 20,000/- (Rupees Twenty Thousand Only) or such fee as modified by the Board for attending each Board meeting and meetings of the Committee(s) thereof.
- (ii) The Company may pay or reimburse such fair and reasonable expenditure, as may have been incurred by the Independent Director while performing role as an Independent Director of the Company. This could include reimbursement of expenditure incurred for attending Board / Committee meetings, General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site

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visits, induction and training organized by the Company for its directors, subject to prior consultation with Board, in the furtherance of duties as an Independent Director.

14. TERMINATION

- (i) The Independent Director may resign from his/ her position at any time by giving a notice in writing to the Company stating reasons of 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 the Independent Director in the notice, whichever is later.
- (ii) The Independent Director shall cease to hold office of Independent Director if he/ she fails to meet the criteria for an Independent Director mentioned in the Act and/or if otherwise disqualified and shall forthwith intimate the Company of such an event. In such an event, the Independent Director agrees to promptly submit resignation to the Company with effect from date of such change.
- (iii) The Company can also terminate the Independent Director's directorship in accordance with the procedure set out in Section 169 of the Act. Apart from the grounds of termination as specified in the Act, the directorship may be terminated for violation of any provisions of this appointment letter.

15. COOPERATION

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on the Independent Director's part during term, the Independent Director agrees to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably required by the Company or its counsels.

16. CHANGES IN PERSONAL DETAILS

During the term as an Independent Director, he/ she shall promptly intimate the Company in the prescribed manner, of any change in address or other contact or personal details provided to the Company.

17. GENERAL

This letter and any 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 and the parties agree to submit to the exclusive jurisdiction of the courts in Haryana.