

MODEL LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

(Date)

(Name of Director)

(Address)

Dear (name of the Director)

Subject: Appointment as an Independent Director

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of Oracle Financial Services Software Limited (“the Company”) has approved your appointment as an Independent Director of the Company. Your appointment is subject to further approval by the Shareholders of the Company. This letter sets out the terms of your appointment as an Independent Director of the Company. Such appointment is also subject to the applicable provisions of the Companies Act, 2013 (“2013 Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”), any other applicable laws/rules, and the Articles of Association of the Company.

1. The term of appointment

Your appointment is for a term of five consecutive years from [●]. You will not be liable to retire by rotation during this period.

2. Duties and responsibilities

- I. As a member of the Board, you will be responsible for meeting the objectives of the Board.
- II. You will provide oversight and governance over the performance of the Company and help maintain an environment of compliance and high ethical standards. You will advise and counsel the management. You may be required to serve on one or more Committees of the Board / Material Subsidiaries and if so, you will abide by their respective terms of reference / scope.
- III. You will help in the Company to comply with:
 - the provisions of the 2013 Act,
 - the requirements of Listing Regulations,
 - any other requirements of the law,

by providing guidance and counsel in a proactive manner having reference to your field of expertise and your experience.

- IV. You are required to abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of directors as provided in the 2013 Act and in the Listing Regulations.
- V. You will devote sufficient time to the Company in performance of your role.
- VI. You will abide by the Company's Code of Ethics & Business Conduct ("the Code") and other policies.
- VII. In addition to any other acts prohibited by applicable laws, or custom, during your term, you will not:
 - Be involved in any situation in which you may have, or in which you may create a perception of having, a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company,
 - achieve or attempt to achieve any undue gain or advantage for yourself or to your relatives,
 - assign your office to any other person.

3. Remuneration

Subject to the provisions of the 2013 Act, and as approved by the members of the Company, you shall be paid commission for your role, including for attending the meetings of the Board and the Committees of which you are a Chairperson or member.

The commission amount shall be determined in accordance with the structure approved by the Nomination and Remuneration Committee. No sitting fees will be paid by the Company for attending the meetings of the Board or any Committee thereof. The Company will reimburse to you such fair and reasonable expenditure incurred by you, where such expenditure was necessary to enable you to perform your role as a Director of the Company.

The commission shall be paid to you on a quarterly basis or at such other frequency determined by the Nomination and Remuneration Committee.

4. Director evaluation process

As a member of the Board, you shall participate in the director evaluation process as set out by the Board and/or Nomination and Remuneration Committee from time to time.

5. Disclosures

During your term, you shall provide disclosures to the Company as per the provisions of the 2013 Act and other applicable statutes.

6. Termination

Your directorship on the Board of the Company may be terminated in accordance with the provisions of the 2013 Act. In addition, your directorship may be terminated on grounds of violation of provisions of Code of Conduct of the Company.

You may resign from the directorship of the Company by giving a notice in writing. The resignation shall take effect from the date mentioned in the notice or at a later date as may be specified by you in that behalf.

7. Provision for Directors and Officers insurance

The Company maintains a Directors' and Officers' Liability Insurance policy.

Your appointment is based on the declarations provided by you to the Company pursuant to the 2013 Act.

We believe that your association will be of immense benefit to the Company. Kindly confirm your acceptance by signing and returning the enclosed copy of this letter.

Thanking you,

Yours Sincerely,
For Oracle Financial Services Software Limited

Managing Director and Chief Executive Officer

ACCEPTANCE

I have read and understood the terms of my appointment as an Independent Director of Oracle Financial Services Software Limited and I hereby affirm my acceptance of the same.

Name:

Date:

Place: