

Date

Dear _____,

LETTER OF APPOINTMENT

I am writing to confirm that the Board and the Members have approved your appointment as an Independent Director on the Board of **Godrej Consumer Products Limited** (hereinafter referred to as 'the Company') for a period of five years with effect from ____ to _____. This letter of appointment sets out the terms and conditions covering your appointment, which are as follows:

1. Appointment

- 1.1 Your appointment as a Non-Executive Independent Director on the Board of Directors of the Company is with effect from _____. Your appointment is subject to the extant provisions of the Companies Act, 2013, as amended from time to time.
- 1.2 The term "Independent Director" should be construed as defined under the Companies Act, 2013 and the Listing Regulations.
- 1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors as are consistent with the Companies Act, 2013 and the Listing Regulations.
- 1.4 As an Independent Director, you are not liable to retire by rotation.
- 1.5 Your re-appointment at the end of the term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Board of Directors and the Shareholders of the Company. Your re-appointment would be considered by the Board based on the outcome of your performance evaluation process and you continuing to meet the "independence" criteria.

2. Committees

You are also inducted as a member of the Audit Committee and the Nomination & Remuneration Committee, of the Company. The Board of Directors (the Board) may invite you for being appointed on one or more of the existing Board Committees or any Committee(s) that may be set up in the future. Your appointment on such Committee(s) will be subject to the applicable legal requirements. The Board may at any time reconstitute the composition and/or revise the terms of reference of any /all the committees and any such change may be promptly communicated to you.

3. Time Commitment

- 3.1 As a Non-Executive Independent Director, you are expected to bring objectivity and independence to the Board's discussions and 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 and the audit committee meets at least four times in a year. The Nomination and Remuneration Committee meetings are ordinarily convened twice in a year and other committees as per requirement. You will be expected to attend the Board, the Board Committees and the Annual General Meetings and to devote sufficient time, as required for you to discharge your duties effectively. Ordinarily, all meetings are held in Mumbai.

3.2 By accepting this appointment, you confirm that you are in a position to allocate sufficient time to meet the expectations of your role to the satisfaction of the Board.

4. Fiduciary Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and inter alia 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 interests 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 interests of the Company/ Godrej Group or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests, must be avoided at all costs. Please refer to clause 7 for full explanation on conflict of interest.
- V. You shall not assign your office as Director and any assignments so made shall be void.

There are certain roles, functions duties prescribed for all Independent Directors, which are listed in the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013. You shall abide by the said 'Code of Conduct for Independent Directors' as amended from time to time to the extent relevant and applicable to your role. The present code is annexed hereto as Annexure A.

Your liabilities as an Independent Director shall be governed by the provisions of the applicable laws.

5. Status of Appointment and Remuneration

- 5.1 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 attending meetings of the Board and its Committees and Commission of Profits as may be decided by the Board and approved by the Members from time to time.
- 5.2 The sitting fees presently paid to a Non-Executive Independent Director is Rs. 100,000/- per Board meeting attended and Rs.20,000/- per Committee meeting attended.
- 5.3 You will be entitled to Commission on Profits at a rate not exceeding the rate prescribed under the Companies Act, 2013 and within such limit fixed by the Board and approved by the shareholders. The Commission amount for each financial year will be determined by the Board within the limits approved by the Shareholders and the payment will be made after the financial statements are adopted by the shareholders.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5, the Company will, for the period of your appointment, reimburse you reasonable expenses incurred in the discharge of your roles/duties including:

- 6.1 Business class airfare to attend the Board or Committee meetings or General Meetings of Members, Court Convened Meetings or Meetings with Creditors, wherever applicable.
- 6.2 Accommodation in a hotel of high standing during the days of the Board and Committee meetings or General Meetings of Members, Court Convened Meetings or Meetings with Creditors, and during the day prior to such meetings, as may be necessary.
- 6.3 Out-of-pocket expenses like conveyance, food and incidentals that are incurred during the days of the Board and Committee meetings or General Meetings of Members, Court Convened Meetings or Meetings with Creditors.

7. Conflict of Interest

- 7.1 As an “Independent Director” of the Company, you will always act in the best interest of the Company and ensure that any other business or personal association which you may have, does not involve any conflict of interest with the operations of the Company and your role therein. You shall not participate in any business activity which might impede the application of your independent judgment in the best interests of the Company.
- 7.2 It is accepted and acknowledged that you may have business interests, memberships other than those of the Company. As a condition to your appointment commencing, you are required to declare any such directorships, appointments and interests to the Board in writing in the prescribed form at the time of your appointment and also promptly intimate any changes in the same.
- 7.3 In the event that your circumstances seem likely to change and might give rise to a conflict of interest or, when applicable, circumstances that might lead the Board to revise its judgement that you are independent, this should be disclosed to both the Chairperson and the Company Secretary.

8. Confidentiality

All information acquired during your tenure of directorship is confidential and should not be disclosed, either during your tenure or following termination (by whatever means) to third parties without prior clearance from the Chairperson, unless required by law or by the rules of any stock exchange or regulatory body. In the latter case, you would be required to suitably inform the Chairperson of such an event or disclosure. You should direct any media queries or approaches to the appropriate spokesperson within the Company. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

9. Dealings in shares

You are required to comply with the Company’s Insider Trading Code of Conduct. This code inter alia prohibits the Directors from dealing in the Company’s shares during the period when the trading window is closed. Further, directors, being designated officers of the Company for the purpose of insider trading guidelines, are to pre-clear all trades (buy/sell) from the Chairperson / Compliance Officer of the Company, if the value of the securities likely to be traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of INR 10 million. The code is applicable to your spouse also. Further the same is applicable to your other immediate relatives, if they are dependent on you financially or consults you for taking decisions relating to trading in securities. A copy of the code of conduct is attached.

You are also required to comply with the applicable SEBI insider trading laws and regulations.

10. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and the Directors on an annual basis. Your re-appointment on the Board shall be on the basis of the performance evaluation.

11. Disclosures, Other Directorships & Business Interests:

During the term of your appointment, you will promptly notify / intimate the Company of the following:-

- (a) Any change in your directorships/ Committee Positions/ List of Relatives;
- (b) Any other disclosures and information as may be required under the applicable laws;
- (c) Any potential conflict of interest with your position as "Independent Director" of the Company, upon becoming aware of the same;
- (d) Declaration under Section 149(7) of the Act, upon any change in circumstances which may affect your status as an "Independent Director";
- (e) Acquiring any Shares of the Company, its holding, subsidiary or associate;
- (f) Any change in address or other contact and personal details provided to the Company.
- (g) Attaining disqualification u/s. 164 or 167 of the Companies Act, 2013. The provisions of section 164 and 167 are annexed as "Annexure B" for your ready reference.
- (h) Disclosures under Insider Trading Regulations upon dealing in shares of the Company.
- (i) Confirmation stating that you are not a willful defaulter as per list of the Reserve Bank of India and not associated with any willful defaulter to Banks / Financial Institutions and not in Export Credit Guarantee Corporation's Specific approval list. In case of any deviation from the above confirmation, you are expected to promptly intimate the Company.
- (j) Confirmation stating that you are not debarred from accessing the capital markets and / or restrained from holding the position of Director in any listed Company by virtue of any order of the Securities and Exchange Board of India or any other such authority. In case of any deviation from the above confirmation, you are expected to promptly intimate the Company.

Further, it is expected that you will not participate in the discussion or approval of any contract or arrangement to be made by the Company with any entity in which you are interested directly or indirectly. Further, in cases where you are not interested at the time of making the contract or arrangement and an interest arise at a later point of time you may forthwith disclose the nature of concern or interest at the first Board Meeting after interest arises.

12. Insurance

The Company has Directors' and Officers' liability insurance and it is intended that the Company will maintain such cover for the full term of your appointment.

13. Termination

- 13.1 You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board.
- 13.2 Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company, the Companies Act, 2013 and the Listing Regulations.

14. Miscellaneous

In case of any inconsistency between the provisions of this letter and the provisions of the Act and/or Rules, the provisions of the Act and/or Rules shall prevail.

Kindly sign a copy of this letter in acceptance of the above mentioned terms and conditions and return the same for our records.

Yours Sincerely,
For Godrej Consumer Products Limited

Nisaba Godrej
Executive Chairperson