

Terms of appointment of Independent Directors

The Independent Directors on the Board of Directors of the company as of date are tabled below:

| SI No | Name | Designation | DIN | Date of Appointment |
|-------|--------------------------------|----------------------|----------|---------------------|
| 1 | Ms. Dipali Hemant Sheth | Independent Director | 07556685 | June 15, 2021* |
| 2 | Mr. Mukesh Hari Butani | Independent Director | 01452839 | July 23, 2021 |
| 3 | Mr. Raghavendra Raghuttama Rao | Independent Director | 00146230 | July 23, 2021 |
| 4 | Mr. Reed Allen Cundiff | Independent Director | 09241056 | July 23, 2021 |

*Appointed as Additional Director by the Board and change in designation approved by the members on June 18, 2021.

In accordance to requirements of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI, LODR) and subsequent amendments thereto , the terms and conditions of appointment of Company's Independent Directors are reproduced below:

1. TERMS OF APPOINTMENT

In accordance with the provisions of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Act and other applicable laws, as amended from time to time, you will be appointed as a Non-Executive Independent Director on the Board of Directors of the Company. Your appointment will be for a term of [●] years from [●], unless terminated earlier or extended, as per the provisions of this letter or applicable laws ("Term"). As an Independent Director you will not be liable to retire by rotation. Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 as applicable.

The term Independent Director should be construed as defined under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

2. BOARD COMMITTEES

The Board may invite you to be appointed for one ore more Board Committees as required under applicable laws or any such other committee that may be set up in the future. Your appointment on such Committee(s) will be subject to the relevant regulations/law as may be applicable to the Company.

LatentView Analytics Limited
 (Formerly known as LatentView Analytics Private Limited)
 Unit 6,7,8, 5th Floor, Neville Tower, Ramanujan IT City SEZ
 Rajiv Gandhi Salai (OMR), Taramani, Chennai, Tamil Nadu 600113.

3. TIME COMMITMENT

As a Non-Executive 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. By accepting this appointment, you confirm that you can allocate sufficient time to meet the expectations from your role to the satisfaction of the Board and other committees thereto.

4. PROFESSIONAL CONDUCT

As an Independent Director, you shall:

- a) uphold ethical standards of integrity and probity.
- b) act objectively and constructively while exercising your duties.
- c) exercise your responsibilities in a bona fide manner in the interest of the Company.
- d) devote sufficient time and attention to your professional obligations for informed and balanced decision-making.
- e) not allow any extraneous considerations that may vitiate your exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making
- f) not abuse your 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.
- g) refrain from any action that could lead to a loss of your independence.
- h) ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly.
- i) assist the Company in implementing the best corporate governance practices.

5. ROLES, RESPONSIBILITIES AND DUTIES

Your roles, Responsibilities and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Act, as amended from time to time and other applicable laws, as amended from time to time. There are certain duties prescribed for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- a) You shall act in accordance with the Company's Memorandum of Association, Articles of Association, and the code of conduct applicable to directors, provided to you from time to time.
- b) You shall act in good faith to promote the objects of the Company for the benefit of its members, and in the best interest of the Company.

- c) You shall discharge your duties with due and reasonable care, skill, and diligence.
- d) 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. Please refer to Clause 9 for full explanation on conflict of interest.
- e) You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates.
- f) You shall not assign your office as Director and any assignments so made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Non-Executive Director has the following key elements:

- a) **Strategy:** Non-Executive Directors should constructively challenge and help develop proposals on strategy.
- b) **Performance:** Non-Executive Directors should scrutinize the performance of management in meeting agreed goals and objectives.
- c) **Risk:** Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.
- d) **People:** Non-Executive Directors are responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing, and where necessary, removing Executive Directors and in succession planning.
- e) **Reporting:** Non-Executive Directors take responsibility for the processes for accurately reporting on performance and the financial position of the Company; and
- f) **Responsibilities:** Independent directors have the same general legal responsibilities to the Company as that of any other director. The Board is collectively responsible for ensuring the success of the Company by directing and supervising the Company's affairs.

Duties of Independent Director: You, as an independent director shall:

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge, and familiarity with the company.
- b) Comply with duties as under sec 166 of Companies act, 2013 and shall strive to take all reasonable measures to avoid occurrence of any event specified under sec 164 and 167 of Companies act, 2013 regarding disqualifications and vacation of office.
- c) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
- d) strive to attend all meetings of the Board of Directors and of the Board committees of which you are a member.
- e) participate constructively and actively in the committees of the Board in which you are a chairperson or a member.

- f) strive to attend the general meetings of the company.
- g) where you have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
- h) keep yourself well informed about the company and the external environment in which it operates.
- i) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- j) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
- k) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
- l) report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- m) act within their authority, assist in protecting the legitimate interests of the company, shareholders, and its employees.
- n) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

6. STATUS OF APPOINTMENT

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 and commission as provided in Clause 7 , subject to change as may be decided by the Board.

You may resign from the directorship of the Company by giving a notice in writing to the Company stating the reasons for resignation and to Registrar of Companies (R O C). The resignation shall take effect from the date on which the notice is received by the Company or the date, if any, specified by you in the notice, whichever is later.

7. FEES AND COMMISSION

Subject to the provisions of Companies Act, 2013, Listing Regulations and other applicable provisions, it is proposed to pay you:

1. Sitting fees of ₹ 1,00,000/- (Indian Rupees One Lakhs only) for attending the Meetings of the Board and Sitting fees of ₹ 50,000/- (Indian Rupees Fifty thousand only) for attending the

meeting of Committees of which you are a member and/or Chair.

2. Commission as may be determined by Board from time to time.

The total remuneration payable to all non-executive/ independent directors of the company for a financial year shall not exceed 1 % the net profit of the company for the financial year calculated as per the provisions of the Companies Act, 2013. The remuneration shall be subject to applicable taxes and the Company may withhold there from any amounts as are required to be withheld pursuant to applicable law. Any tax liability arising in respect of payments made pursuant to remuneration to Independent Director shall be borne solely by him/her.

In addition to the sitting fee provided hereinabove, 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.

8. INSURANCE

The Company has Directors' and Officers' (D & O) liability insurance policy (D & O Policy), and it is intended to maintain such insurance cover for the term of your appointment, subject to the terms of such policy in force from time to time.

9. CONFLICT OF INTEREST

It is accepted and acknowledged that you may have business interests other than those of the Company. As a condition to the commencement of your appointment, 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.

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 judgment that you are independent, this should be disclosed to the Board of Directors and Compliance officer of the company

During your term, you agree to promptly notify the Company of any change in your directorships, and agree to provide a declaration under Section 149(7) of the Companies Act, 2013, upon any change in circumstances including personal interest or conflict which may affect your status as an Independent Director

10. CONFIDENTIALITY

All information acquired during your appointment is confidential to the Company should not be released, either during your appointment or following termination (by whatever means) to third parties without

prior clearance from the Chairman of the company unless required by law or by the rules of any stock exchanges or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by the Company.

Directors are prohibited 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/gift) from the Company Secretary / the Compliance Officer of the Company. You are required to comply with the applicable insider trading laws and regulations prescribed by SEBI as applicable from time to time, as and when the Company lists its securities on a recognized stock exchange. You are also required to comply with the Company's Code of Conduct and Ethics, enclosed with this letter of appointment.

11. CODE OF CONDUCT

In addition to applicable provisions under code of conduct of the Company enclosed to this letter, the Independent Directors of the Company shall abide by the Code for Independent Directors as provided in Schedule IV of the Companies Act, 2013. The Board reserves its right to amend or modify this Code of Conduct for Independent Directors in whole or in part at any time. However, no such amendment or modification shall be inconsistent with the applicable provisions of Companies Act 2013, or any law or regulation for the time being in force.

12. COOPERATION

In the event of any claim or litigation against the Company, based on any alleged conduct, act or omission on your part during your term you agree 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.

13. EVALUATION

The Company shall carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis as per Company policy. The performance evaluation of the independent directors shall be done by the entire Board. Your appointment and re-appointment on the Board shall be subject to the outcome of the annual evaluation process.

Upon expiry of your present term and subject to your eligibility under relevant provision of the act, rules and other applicable laws as prevailing from time to time and subject to annual performance evaluation, the Board may, at its discretion, recommend to the shareholders a renewal of your existing term for such period as it may deem fit and proper, in the interest of the company.

14. INDEPENDENT PROFESSIONAL ADVICE

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisor(s) at the Company's expense. The Company will reimburse the full cost of expenditure incurred.

15. TERMINATION

Your Directorship on the Board of the Company shall terminate or cease in accordance with the provisions of the Companies Act, 2013. You may resign from the directorship of the Company any time by giving notice in writing to the Company stating the reasons for resignation.

You shall cease to hold office of Independent Director if you fail to meet the criteria for an Independent Director mentioned in the Act and/or applicable regulations, from time to time and/or if otherwise disqualified and you shall forthwith intimate the company of such an event. In such an event, you agree to promptly submit your resignation to the Company with effect from the date of such change.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with provisions of Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. In the event you incur any disqualification under Section 164 or fail to satisfy the criteria of independence under Section 149(6) of the Act, your office as a non-executive independent director shall become vacant ("**Cessation**").

You will not be entitled to fees/commission if the shareholders do not re-elect you at any time or your office is termination by way of Cessation. Your appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and as per the Articles of Association of the Company from time to time in force.

16. GOVERNING LAW

This appointment letter and any non-contractual obligations arising out of or in connection with this letter are governed by and shall be construed in accordance to laws of India and the parties agree to submit to the exclusive jurisdiction of the courts in Chennai.

We are confident that the Board and the Company will benefit immensely from your rich experience and expertise and we look forward to your association with us as an integral party of our company. Kindly accord and confirm your acceptance to the terms and conditions of your appointment by signing and returning a duplicate copy of this letter.

We thank you for your continued support and commitment to this company.

Yours sincerely

For Latent View Analytics Limited

AV Venkatraman

Executive Director - Chairperson | DIN: 01240055

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company and I hereby affirm my acceptance to the same.

Name:

Signature

Place:

Date: