



LETTER OF APPOINTMENT

[Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Date: [●]

To,
Name of Director: [●]
Address: [●]

Sub.: Appointment as an Independent Director of Honasa Consumer Limited

Dear Sir,

We are pleased to inform you that the members of the Company at its Annual General Meeting held on [●] based on recommendation of Nomination and Remuneration Committee (“NRC”) and the Board of Directors (“the Board”), have approved your appointment as an Independent Director of the Company (“Independent Director”) w.e.f. [●] in terms of the provisions of Section 149 the Companies Act, 2013 (“Act”) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and all other applicable provisions.

This letter sets out the terms and conditions of your appointment as an Independent Director w.e.f. [●], which are as follows:

1. Appointment

- 1.1 The term Independent Director should be construed as defined under the Act.
- 1.2 In accordance with the applicable provisions of the Act and SEBI Listing Regulations, you are appointed as an Independent Director of the Company, not liable to retire by rotation, for a first term of [●] consecutive years effective from [●] to [●] (both days inclusive).
- 1.3 The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which is consistent with the Act, as may be amended from time to time. Accordingly, the Independent Directors will serve for not more than two terms of five years each on the Board of the Company.
- 1.4 Your appointment is also subject to the maximum permissible Directorships that one can hold as per the provisions of the Act and SEBI Listing Regulations.

Honasa Consumer Limited

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Corporate Office: 10th & 11th Floor, Capital Cyberscape, Sector 59, Gurugram – 122 102

Email: info@mamaearth.in; Phone: 011 – 44123544; Website: www.honasa.in

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2. Committees

The Board may, if it deems fit, invite you to serve on one or more existing Board Committees or any such Committee that it sets up in the future during the tenure of your office. Upon your appointment to any one or more committees, you will be provided with the appropriate committee charter/terms of reference which sets out the functions of that Committee.

In case of re-appointment, if you are already a member of any committee of the Board, you shall continue with such membership.

3. Time Commitment

- 3.1 As an Independent 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. We anticipate and expect a time commitment from you involving attendance at all Board meetings (the Company currently has 4 such meetings usually each year - and in some cases more frequently) and general meetings (including annual general meeting) of the shareholders of the Company. You will be expected to devote appropriate preparation time ahead of each meeting. In addition, you will also be expected to attend the meetings of the committees that you are part of. If you are unable to attend a meeting in person, you shall make endeavour to attend the same by video conference in accordance with the Applicable Laws.
- 3.2 The Board aims to have at least one "independent directors" meeting during each financial year, so that they can have a full and frank discussion on the performance of the Company, risks faced by the Company and the performance of non-independent Directors and the Board as a whole. Independent Directors may invite the Chairman, any executive director or any other senior management personnel to make presentations on relevant issues.
- 3.3 By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations from your role to the satisfaction of the Board.
- 3.4 We would be grateful if, upon accepting additional commitments that might affect the time you are able to devote to your role as an Independent Director of the Company, you would intimate us about the same - including the number of public companies in which you serve as an Independent Director at any point of time.

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4. Role and Duties

Your role, functions and responsibilities as an Independent Director of the Company - like all directors, you should act at all times in the best interests of the Company, exercising your independent judgement on all matters. Independent Directors have the same general legal responsibilities to the Company as any other director. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs.

In our view, the role and responsibilities of an Independent Director involve a number of key elements and we look forward to your contribution and adherence thereto. You are expected to fulfil your role, functions and responsibilities in a professional and faithful manner which will promote confidence of the investment community, particularly minority shareholders and regulators in the institution of Independent Directors and the same is mentioned in **Annexure-I** hereto.

5. Code of Conduct

Without prejudice the aforesaid role, responsibilities and duties, you shall, during your continuation with the Company as an Independent Director, comply with the following codes of conduct and policies of the Company, as may be amended from time to time:

- a) Code of Conduct for Independent Directors pursuant to Schedule IV of the Act
- b) Code of Conduct for Directors and the Senior Management Team
- c) Code of Conduct for Prohibition of Insider Trading and Code of Fair Disclosure and Conduct
- d) Whistle Blower Policy

or any other code, mechanism, directive or policy that may be framed by the Company from time to time which are applicable on the directors.

6. Status of Appointment and Remuneration

It is agreed that you will not be an employee of the Company and that this letter shall not constitute a contract of employment. You will be entitled to receive remuneration by way of commission at the end of every financial year based on profitability of the Company and as may be decided by the Board based on the recommendation of the NRC, in accordance with the resolution passed by the members of the Company.

As per the resolution passed by the members at the extraordinary general meeting held on July 20, 2022, the total commission payable to Non-Executive Directors per annum shall not exceed 1 % of the net profits of the Company calculated in accordance with the provisions of Section 198 the Act, subject to maximum of ₹ 1 Crore in aggregate.

In addition to the aforesaid remuneration, you shall also be entitled to sitting fees of INR 1.00 lakh per meeting, presently, for attending meetings of the Board and its Committees, subject to deduction of applicable taxes.

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7. Reimbursement of Expenses

In addition to the remuneration described above paragraph, the Company will, for the period of your appointment, reimburse you for travel, hotel and other incidental expenses incurred by you in connection with your attending the meetings of the Board/ Committee/ Shareholders/ Management meetings and also for official work of the Company.

8. Conflict of Interest

- 8.1 It is accepted and acknowledged that you may have business interests other than those of the Company. 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 in the event of your further appointment and relinquishment as Director in other entities.
- 8.2 In the event, your circumstances seem likely to change which might give rise to a conflict of interest or there are circumstances that might lead the Board to revise its judgement that you are independent, such circumstances shall be disclosed to the Board who shall have the authority to take appropriate decision in this regard.
- 8.3 During the tenure as an Independent Director of the Company you will not, without the consent of the Board, which shall not be withheld unreasonably, be engaged or interested in any capacity in any business or with any company which is, in the reasonable opinion of the Board, competitive with the business of the Company or any of its affiliates. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Chairperson of the Company as soon as possible.

9. Confidentiality

You will not make use of, divulge or communicate to any person (except in the proper performance of your duties) any of the trade secrets or other confidential information of or relating to the Company which you have received or obtained from or through the Company. This restriction shall cease to apply to information or knowledge which comes into the public domain otherwise than through your default or which shall have been received by you from a third party entitled to disclose the same to you.

Your attention is also drawn to the requirements under applicable laws relating to the disclosure of inside information, as well as the Code of Conduct for the Prevention of Insider Trading, which governs the handling of unpublished price sensitive information and any dealings in the Company's securities going forward.

Consequently, you should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman of the Company. Please note that all media enquiries concerning the Company must be referred immediately to the Chairman of the Company.

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10. Familiarization Program

Immediately after your appointment, a familiarization program shall be undertaken for you to enable you to understand the business of the Company including sharing Organizational Chart, publicity material of the company & policy handbook of the Company etc. Ongoing training and familiarisation sessions, including briefings from management on business, strategy, operations & financial updates shall also be conducted. Please avail yourself of these opportunities as fully as is appropriate to your circumstances.

11. Performance Appraisal / Evaluation Process

In terms of the provisions of the Act, the Company will carry out an evaluation of performance of the Board as whole, Board Committees and Directors of the Company on an annual basis.

12. Directors' and Officers' Liability Insurance

The Company has taken an appropriate Directors' and Officers' liability insurance policy (to a limited extent), which has adequate insurance cover for its members of the Board, subject to the terms of such policy in force from time to time and it is intended that the Company will assume and maintain such cover for the full term of your appointment.

13. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director. You may consult independent advisors at the Company's expense subject to an advance intimation to the Company about such proposed consultation. The Company will reimburse any such cost incurred in accordance with the Company's policy.

14. Separation

Your directorship on the Board of the Company shall cease on completion of tenure in accordance with the Applicable laws. Apart from the grounds of cessation of directorship as specified under the Applicable Laws, your directorship may be prematurely concluded for violation of any provision of the Company's combined codes of conduct as applicable to Independent Directors from time to time.

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 on the Board.

Upon such termination or resignation for any reason, you shall not be entitled to any damages for loss of office and no compensation will be payable to you in respect of any unexpired portion of the term of the appointment and shall not contest the termination or removal at any general meeting of the Company or seek any other legal recourse under the Applicable Laws.

The above is subject to the provisions of the Applicable Laws.

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15. Return of Company Property

You agree that upon cessation/ termination of your appointment as an Independent Director, you will immediately deliver to the Company all property belonging to the Company, including all documents or other records made or compiled or acquired by you during your appointment concerning the business, finances or affairs of the Company.

16. Governing Law

This letter is governed by and will be interpreted in accordance with Indian law and your engagement shall be subject to the jurisdiction of the Indian courts.

17. Others

This letter represents the entire understanding and constitutes the whole agreement in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto without prejudice to the generality of the foregoing excluding any warranty, condition or other undertaking implied by law or by custom. No waiver or modification of this letter shall be valid unless made in writing and signed between you and the Company. The Company has a right to change the terms of this letter from time to time in accordance with the Applicable Laws.

In this letter: “Applicable Laws”

means the Companies Act, 2013, as amended from time to time, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, rules, bye-laws, orders, circulars, notifications, codes, guidelines, policies, notices, directions, judgments, decrees or official directives of any court of competent authority or of any competent governmental authority of the Republic of India or person acting under the authority of any court of competent authority or of any competent Governmental Authority of the Republic.

Yours sincerely,
For **Honasa Consumer Limited**

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

Chairman

Name and Designation: [●]

Date: [●]

Date: [●]

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Annexure-I

Duties of Directors

(Pursuant to Section 166 of the Act)

As a director, you shall stand in the utmost fiduciary relationship with the Company and may be held liable in case of breach of such fiduciary duty. Without prejudice to the generality of the above and subject to the Applicable Laws, you:

- a) shall act in accordance with the Company's Articles of Association;
- b) 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, its employees, the shareholders, the community and for the protection of environment;
- c) shall exercise due and reasonable care, skill and diligence in performing your role and functions;
- d) shall not involve 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;
- e) shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relative(s), partner(s), or associate(s) and if you are found guilty of making any undue gain, you shall be liable to pay an amount equal to that gain to the Company;
- f) shall not assign your office and any assignment if made shall be void.

In addition to the above requirements applicable to all Directors, the role of the Independent Director has the following key elements besides other duties cast upon them under Schedule IV of the Act:

- a) help in bringing an independent judgement to bear on Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- b) bring an objective view in the evaluation of the performance of board and management;
- c) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- d) satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- e) safeguard the interests of all stakeholders, particularly the minority shareholders;
- f) balance the conflicting interest of shareholders;
- g) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- h) moderate and arbitrate in the interest of the Company as a whole, in situations of conflict between management and shareholder's interest.

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