Asian Paints Limited
6A & 6B, Shantinagar,
Santacruz (East)
Mumbai 400 055
Maharashtra, India
T : (022) 6218 1000
www.asianpaints.com

Date: [●]

Name of Director
Address of Director

Sub.: Appointment as an Additional and Non-Executive Director on the Board of Directors of Asian Paints Limited

Dear [●],

On behalf of the Board of Directors and the entire Asian Paints family, I thank you for consenting to hold office as an Additional and Non-Executive Director of Asian Paints Limited ('the Company').

I also thank you for confirming that:

a. you are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ('the Act'); and

b. you have not been debarred from holding the office of Director by virtue of any Order passed by the Securities and Exchange Board of India ('SEBI') or any such authority.

It gives me immense pleasure to inform you that the Board of Directors of the Company at their meeting held on [●] have on the recommendation of the Nomination and Remuneration Committee, appointed you as an Additional and Non-Executive Director of the Company with effect from [●], subject to the approval of the shareholders of the Company. Upon such approval by the shareholders of the Company, your appointment shall be confirmed as a Non-Executive Director of the Company, liable to retire by rotation.

This letter is being issued outlining the terms of your appointment, subject to the provisions of applicable laws including the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Articles of Association of the Company.

1. Appointment

Your appointment as an Additional and Non-Executive Director on the Board of the Company shall be effective from [·], subject to the approval of shareholders of the Company.

The Board may from time to time request you to participate or be a member of other Committees of the Board of Directors, subject to your agreement. The list of Committees of the Board and their terms of reference is appended and marked as **Annexure I** for your reference.

The meetings of the Board and its Committees will be normally held at the registered office of the Company at Mumbai. The meetings of the Board may be held at other locations as may be agreed by the Board. If for any reason, you cannot make it to a meeting, you can connect via video conference facility, in accordance with the provisions of the Act. The Annual General Meeting of the Company is held through video conference or at a location in Mumbai.

2. **Role & Duties:**

The Company expects its directors to uphold ethical standards of integrity and probity. As an Additional and Non-Executive Director, you shall act in accordance with the provisions of the Act, Listing Regulations, other applicable laws and in accordance with the Article of Association of the Company. Further, you shall be required to undertake such roles, responsibilities, duties & functions as may be determined by the Board from time to time.

Extracts of relevant provisions of the Act and the Listing Regulations, are appended and marked as **Annexure II** for your reference.

3. **Induction Plan/Familiarisation Programme**

A familiarisation programme will be organised by CFO & CS over a period of next six months with an aim to provide an understanding of the business and its operations, business strategies, corporate governance practices, management structure, risk management framework, and the regulatory environment.

4. **Directors and Officers insurance:**

The Company has availed a Directors' & Officers' Liability and Company Reimbursement Insurance Policy which extends to the Company, all its directors and directors of subsidiaries. Quantum, risks determined, and other parameters provided in the Policy have been found to be commensurate with the size and nature of business of the Company by the Board of Directors and the same is reviewed by them annually.

The said Policy has been extended to you from the date of your appointment.

5. **Code of Conduct:**

The following Codes of Business ethics are applicable to the Directors:

a. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons;
b. Code of Conduct for Directors and Senior Management Personnel;
c. Whistle Blower Policy;
d. Code of Fair Disclosures; and
e. such other codes as may be prescribed, subject to the approval of the Board, from time to time.

A copy of the aforementioned Codes along with other policies of the Company are available on the website of the Company at www.asianpaints.com and are appended and marked as **Annexure III** for your reference.

With the acceptance of this letter, you agree to comply with such charters and policies, as may be applicable to the Company and its Directors and acknowledge that you are in conformity with them.

6. Remuneration:

As an Additional and Non-Executive Director, you shall be entitled to remuneration by way of commission paid annually and sitting fees for attending meetings of the Board and its Committees in accordance with the provisions of the Act.

Board Sitting Fees:

The sitting fees payable for your attendance at each Board meeting and meeting of the Committee(s), in which you may be nominated as a member, shall be Rs. 1,00,000 per meeting of the Board and Committee.

Commission:

As per the provisions of Section 197(1)(ii) of the Act, the remuneration payable to the non-executive directors shall not exceed 1% of the net profit of the Company calculated under Section 198 of the Act read with the Companies (Appointment and Remuneration) Rules, 2014.

The commission, as approved by the Board, in accordance with the provisions of Section 197 of the Act shall be paid annually for each financial year, after the adoption of accounts by the shareholders, on such criteria as may be determined by the Board.

In addition, you will also be paid / reimbursed all travel and hospitality expenses related to your assignment as a member of the Board or its Committees.

The members of the Promoter(s) & Promoter(s) Group shall not be entitled to any Stock Option, unless permitted under the provisions of the Act, Listing Regulations, and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

7. Disclosures:

During your term, you may promptly notify the Company, any changes in your directorships and submit such disclosures, information and details as may be required under applicable laws.

8. Trading in the Shares of the Company

You and your immediate relatives should not trade in the securities of the Company, except in the manner stated in the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and with the approval of the Compliance Officer.

9. Confidentiality:

All non-public/confidential information obtained during your course of appointment as an Additional and Non-Executive Director is confidential to the Company and should not be released, either during your appointment or following cessation (by whatever means) to third parties without prior clearance from the Chairman, or as required by law.

The information in the nature of Unpublished Price Sensitive Information obtained during your course of appointment as an Additional and Non-Executive Director should be maintained and

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communicated only in the manner provided in the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and Code of Fair Disclosures.

10. Resignation/Removal:

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance with the provisions of the Act and Articles of Association of the Company or that you may resign by written notice along with detailed reasons.

11. Change in Personal details:

During the term, you shall promptly intimate the Company Secretary in the prescribed manner of any change in the address or other contact and personal details provided to the Company.

12. Calendar of Meetings:

The calendar for the meetings of the Board scheduled to be held during the FY 2026-27, are appended and marked as **Annexure IV** for your reference.

Your login credential for accessing Boardvantage platform will be shared with you in due course. The Boardvantage platform will give you access to the past minutes of the Board and Committee meetings since FY 2017-18. In the event you require any clarification/information / assistance, please do get in touch with Mr. R J Jeyamurugan, CFO and Company Secretary of the Company.

We look forward to welcoming you on the Board. We are sure that the Board and the Company will benefit substantially from your valuable contribution and inputs.

For and behalf of the Board of Directors of
Asian Paints Limited

R. Seshasayee
Chairman

Encl: a/a