

Date: _____

(Name of the Director)
(Address)

Dear Sir/Mam,

**Sub.: Appointment as an Independent Director of Hindustan Oil Exploration Company Limited
("Company")**

Our Company is grateful to you for giving your kind consent for appointment as an Additional Director (Independent Director) of our Company. We are sure that the Company would be enriched with your valuable guidance and suggestions in the course of your continued association with us as an Independent Director. We look forward to your participation in the affairs of the Company and advice for the growth and development of the Company and all its stakeholders.

As required under the Companies Act, 2013, we are issuing Letter of appointment to you covering the terms of your appointment.

1. Term of appointment

Your appointment as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years, i.e. with effect from _____ has been approved by the members of the Company by way of Special Resolution passed at _____ Annual General Meeting of the Company held on _____.

Your appointment and tenure as Director shall be consistent with the applicable provisions of the Companies Act, 2013 (the "Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI LODR Regulations).

You shall on a yearly basis declare to the Company that you continue to meet criteria of independence as defined in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Time Commitment

As an Independent Director you are expected to bring objectivity and independence of view to the Board's discussions and serve 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.

You are expected to attend meetings of Board and its committees, if any, to which you are a member or may be appointed and shareholders meeting and devote such time as appropriate to discharge your duties effectively.

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. Role and Duties

As a member of the board, your role, duties and responsibilities will be those normally required of a Non-Executive-Independent Director under the Act and the SEBI LODR Regulations.

In terms of Section 166 of the Companies Act, 2013, you shall:

- i. act in accordance with the Company's Articles of Association.
- ii. 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 interest of the Company, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- iii. exercise your duties with due and reasonable care, skill and diligence.
- iv. 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.
- v. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- vi. not assign your office as Director and any assignments so made shall be void.

You shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act, duties of directors as provided in the said Act and the SEBI LODR Regulations, policies / guidelines/ code for the company as applicable to Independent Directors from time to time.

4. Remuneration and expenses:

Fees/Commission:

You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees and commission as may be decided by the Board and/or approved by the Shareholders from time to time.

Reimbursement of Expenses:

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.

5. Code of Conduct & other compliances

During the appointment, you will comply with any relevant regulations as may be issued by the Government of India and such other authorized bodies as set up by the Government on its behalf, including the Code of Conduct and Ethics for Directors and Senior Executives and Insider Trading Code and such other requirements as the Board of Directors may from time to time specify.

6. Conflict of Interest

It is accepted and acknowledged that you may have business interests 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.

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 the Board of Directors.

7. Confidentiality

All information acquired during your appointment is confidential to HOEC and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Board unless required by law or by the rules of any stock exchange or regulatory body. On reasonable request, you shall surrender any documents and other materials made available to you by HOEC.

Your attention is also drawn to the requirements under the applicable regulations and the HOEC Code for Insider Trading which concern the disclosure of price sensitive information and dealing in the securities of HOEC. Consequently, you should avoid making any statements or performing any transactions that might risk a breach of these requirements without prior clearance from the Chairman or the Secretary.

8. Evaluation

As per the provisions of the Companies Act, 2013 and SEBI LODR Regulations, your performance as an Independent Director will be evaluated/reviewed by the Board on an annual basis.

9. Insurance

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

10. Disclosure of Interest

You shall disclose material interest that in any transaction or arrangement that the Company has entered into. Such interest should be disclosed no later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately, our records are updated & necessary approvals, if any be obtained. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

11. Termination

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.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force or on failure to meet the criteria of independence as defined in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI LODR Regulations or on the occurrence of any event as mentioned in Section 167 of the Companies Act, 2013.

12. Governing Law

This letter of appointment 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. This letter constitutes neither a contract for services nor a service contract.

Kindly confirm your agreement to the above by signing and returning the enclosed duplicate of this letter.

Yours sincerely,

For and on behalf of **HINDUSTAN OIL EXPLORATION COMPANY LIMITED**

Managing Director

AGREED AND ACCEPTED

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

Name:

Place:

Date: