

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTORS

[•]

[Insert name of Independent Director]

[Insert address]

Dear Sir,

Subject: Appointment as the Independent Director of SpiceJet Limited

We are pleased to inform you that at the [•] Annual General Meeting of SpiceJet Limited (the “**Company**”) held on [•], 2015, the Members of the Company have approved your appointment as an Independent Director. This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

Your appointment will be for a term up to [•], 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 during the Term.

Re-appointment for another term of maximum period of five years at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Members of the Company by way of Special Resolution. Your re-appointment would be considered by the Board based on the outcome of the performance evaluation process and you continuing to meet the independence criteria.

As per the Board’s current assessment, you will be the Chairman/Member of the following Board Committees:

S. No.	Name of Committee	Chairman/ Member
[•]	[•]	[•]

The Roles and Functions of the Committees shall be provided separately. The Board may reconstitute the composition of any/all Committees, from time to time, and any such change shall be promptly communicated to you. In such an event you may also be required to serve on other Committees of the Board.

During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every financial year under Section 149 (7) of the Companies Act, 2013 stating that you meet the criteria of Independence.

2. Time Commitment

Considering the nature of the role of a director, it is difficult for a company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

3. Role, duties and responsibilities

- a) As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
- Requirements under the Companies Act, 2013
 - Responsibilities of the Board as outlined in the Corporate Governance requirements as prescribed by Stock Exchanges under Clause 49 of the Listing Agreement and/ or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - Accountability under the Director's Responsibility Statement,
 - Overseeing the maintenance of high standards of values and ethical conduct of business and
 - Overseeing the Company's contribution to enhancing the quality of life of communities
- b) We draw your attention to the "Code for Independent Directors" as outlined in Schedule IV of the Companies Act, 2013 and duties of directors as provided in the said Act (including but not limited to Section 166 of the said Act) and in Clause 49 of the Listing Agreement and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which you are required to comply with.
- c) We also solicit your support in providing guidance in the area of your professional experience.

4. Insurance

The Company will take an appropriate Directors' and Officers' Liability Insurance Policy and pay the premiums for the same. 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. A copy of the policy document will be supplied on request.

5. Company's Code of Conduct

As an Independent Director of the Company, you agree to comply with the Company's Code of Conduct for Board Members and Senior Management and Policy on Prevention of Insider Trading, prohibiting disclosure or use of unpublished price sensitive information.

You will always act in the 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 will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to you being directors in your individual capacity.

You will safeguard the confidentiality of all information received by you by virtue of your position. Unless specifically authorised by the Company, you shall not disclose Company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchisees,

dealers, distributors and importers. Your obligation of confidentiality shall survive termination or cessation of your directorship with the Company.

You may be required to sign a confirmation on acceptance of the Company's Code of Conduct on annual basis.

6. Remuneration

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees as decided by the Board from time to time in accordance with Companies Act, 2013.

The Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management, site visits, induction and training (organized by the Company for Directors) and in obtaining, subject to prior consultation with the Board, professional advice from independent advisors in furtherance of your duties as an Independent Director.

We thank you for your continued support and commitment to the Company.

Yours truly,
For SpiceJet Limited
On behalf of the Board of Directors

Company Secretary

AGREE AND ACCEPT

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

Name: [•]

Date: [•]

Place: [•]