

<<date>>

To  
Name of Independent Director  
Add:

Dear Sir/Madam,

**Sub: Appointment as an Independent Director of the Company**

We confirm having received your declaration stating that you meet the "independence criteria" as provided under Section 149 and other applicable provisions of the Companies Act, 2013 and also for consenting to hold office as an Independent Director of the Company.

It gives me great pleasure to inform you that your appointment as an Independent Director with effect from \_\_\_\_\_ on the Board of the Company, has been approved by the Board, subject to the approval of the shareholders in the ensuing General Meeting.

This letter is being issued outlining the terms of your appointment, subject to the provisions of applicable laws including the provisions of the Companies Act, 2013. Your relationship with the Company will that be of an office holder and not one of contract or employment in the Company.

**1. Appointment:**

Your appointment as an Independent Director on the Board of the Company shall be up to 5 (five) consecutive years i. e. up to \_\_\_\_\_. Your office shall not be liable to retire by rotation in accordance with the provisions of the Companies Act, 2013.

Re-appointment at the end of the term shall be based on approval of the Board and shareholders of the Company.

The Board may from time to time, invite you to participate/ be appointed in one or more existing Committees of the Board or any such Committee that may be set up in future, subject to your agreement. The appointment would be subject to the applicable regulations.

The provisions contained in the Companies Act, 2013 will apply as regards the performance evaluation of Independent Directors is concerned.

**Alivus Life Sciences Limited** (formerly Glenmark Life Sciences Limited)

**Corporate Office:**

4th Floor, OIA House, 470, Cardinal Gracious Road  
Andheri (E), Mumbai 400 099, Maharashtra, India

**Registered Office:**

Plot No 170-172, Chandramouli Industrial Estate  
Mohol Bazarpet, Solapur 413 213, India

T: +91 22 6829 7979 | CIN: L74900PN2011PLC139963 | E: [complianceofficer@glenmarklifesciences.com](mailto:complianceofficer@glenmarklifesciences.com) | W: [www.alivus.com](http://www.alivus.com)





2. Role & Duties:

The Company expects its Directors to uphold ethical standards of integrity and probity. As an Independent Director, you shall be required to undertake such roles, responsibilities, duties & functions as prescribed in Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, other applicable laws and such other duties as may be determined by the Board from time to time.

As an Independent Director of the Company you shall be required to bestow all the fiduciary duties along with the accompanying liabilities that come with your appointment as an Independent Director.

3. Directors and Officers insurance:

The Company has availed a Directors and Officers Liability and Company Reimbursement Insurance Policy which extends to the Company, its Directors and subsidiaries/ Joint Venture's including representatives of the Company on their Board. The said Policy shall be extended to you from the date of your appointment.

4. Code of Conduct:

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

- a. Code of Conduct for Directors and Senior Management Personnel; and
- b. Such other codes as may be prescribed, subject to the approval of the Board, from time to time.

An Independent Director shall not perform any actions which are in violation of the provisions of Companies Act, 2013, Code of Conduct for Directors and Senior Management Personnel, Whistle Blower Policy and such other enactments as may be applicable to the Company and to its Directors.

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.

5. Remuneration:

An Independent Director shall be entitled to remuneration by way of sitting fees for attending meetings of the Board and its Committees in accordance with the provisions of the Act.

6. Sitting Fees:

The sitting fees payable for your attendance at each Board Meeting and meeting of the Committee, in which you may be nominated as a member, shall be as determined by the Board from time to time.

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

7. Time Commitment:

Considering the nature, role and responsibilities of a Director, it is not practicable to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessitated in proper and effective performance of your role, duties and responsibilities as an Independent Director both as a board Member and of any Board Committees that you may be a part thereof.





8. Disclosures:

During the term of your appointment you may promptly notify the Company, any changes in your directorships and submit such disclosures, information and details as may be required under applicable law. During your tenure, you agree to provide a "Declaration of independence" under Section 149(7) of the Companies Act, 2013, upon any change in circumstances which may affect your status as an Independent Director of the Company.

9. Confidentiality:

All non-public information obtained during your appointment 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.

10. Resignation/ Removal:

Notwithstanding the other provisions of this letter, your appointment may be terminated at any time by the Board in accordance the provisions of Companies Act, 2013 and Articles of Association of the Company or that you may resign by written notice. Any disengagement earlier than 5 years or the terms mentioned above would be in accordance with the provisions of the Companies Act, 2013 as amended from time to time or on mutually agreed terms.

11. Change in Personal details:

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

12. Governing law:

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

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

Yours sincerely,  
For Alivus Life Sciences Limited  
(Formerly Known as Glenmark Life Sciences Limited)

Authorised Signatory

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

Signed

Name:

Date:

