

Date : July 30, 2021

To,
Mr. Kulin S. Lalbhai
Ahmedabad

Sub.: Re-appointment as an Independent Director of Zydus Wellness Limited (“the Company”) for second consecutive term of 5 (five) years.

Dear Sir,

You were appointed as an Independent Director of the Company for a period of 5 (five) years which term expires on November 17, 2021.

We are pleased to inform you that based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company has approved your re-appointment as an Independent Director of the Company for the second consecutive term of 5 (five) years w.e.f. November 18, 2021 till November 17, 2026. The shareholders of the Company at the 27th Annual General Meeting has passed a special resolution for your re-appointment.

We take on record your declarations / confirmations that (i) you meet with the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 (“the **Act**”) and regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the **Listing Regulations**”), (ii) you have given consent to act as a Director of the Company and (iii) you are not disqualified to be appointed as a Director of any company pursuant to the provisions of section 164 of the Act.

This appointment letter sets out your terms of re-appointment as an Independent Director and your relationship with the Company will not be a contract for employment.

The terms of your appointment are subject to the extant provisions of the Act, the Listing Regulations and Articles of Association of the Company.

1. Re-appointment:

Your re-appointment shall be for a second term of consecutive 5 (five) years w.e.f. November 18, 2021, unless terminated earlier or you resign from the Office.

As an Independent Director, you will not retire by rotation. As this re-appointment is for second term of 5 (five) consecutive years, after the end of the tenure, your re-appointment shall come to an end as per the provisions of the Act.

At present, you are the Member of the following Board Committee(s):

1. Audit Committee,
2. Nomination and Remuneration Committee and
3. Risk Management Committee.

The Board may reconstitute any of the Committee(s) of Board from time to time and appoint you as a Member / Chairman of another Committee or appoint another Director as a Member / Chairman in your place on the above committee(s)

2. Role, duties and responsibilities:

A. As a member of the Board you along with the other Directors will be collectively responsible for meeting the roles and responsibilities of the Board which, amongst other things, include:

1. Requirements under the Act,
2. Responsibilities of the Board as outlined in the Listing Regulations,
3. Accountability under the Director's Responsibility Statement.

B. You shall abide by the Code of Conduct for Independent Directors as prescribed in Schedule IV of the Act and Code of Conduct for Directors and Senior Management approved by the Board of Directors, copy whereof is attached as **Annexure-A** to this letter.

3. Time Commitment:

As an Independent Director, you shall devote time for the performance of your role and discharging duties and responsibilities as an Independent Director.

4. Remuneration:

You shall be paid sitting fees of Rs. 1,00,000/- for each Board / Committee Meeting attended by you.

You shall be reimbursed any expenditure incurred by you on travelling, hotel accommodation and such other expenses incurred by you for attending any Board / Committee / General Meeting. For claiming reimbursement of the aforesaid expenditure, you shall produce requisite bills / vouchers / receipts to the Company. The Company shall reimburse the amounts spent by you as aforesaid immediately.

You shall also be paid commission or remuneration as may be recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, which will be within the overall limits prescribed under the Act and approval of members in this behalf.

5. Insurance:

The Company takes Directors' and Officers' liability insurance policy and pays the premium for the same. The copy of the policy will be provided to you on request.

6. Performance appraisal evaluation process:

As a member of the Board, your performance will be evaluated in accordance with the criteria determined by the Nomination & Remuneration Committee. A copy of Nomination and Remuneration Policy shall be provided to you on request.

7. Disclosures:

During your tenure, you shall promptly inform the change in your other directorships as may be required under the Act. You will not have conflict of interest with your position as an Independent Director.

You shall promptly intimate to the Company Secretary and the Registrar of Companies in the prescribed manner, any change in your address and contact details provided to the Company.

8. Termination:

Your directorship on the Board shall be terminated or ceased in accordance with the Act. Your directorship may also be terminated, if you violate the Code of Conduct.

You may resign from the Office by giving a notice in writing to the Company along with reasons for the resignation. Your resignation shall come into effect on the day the notice is received by the Company or such other date mentioned in the notice.

During the tenure of your appointment, if you are not fulfilling the criteria for independence as prescribed under the Act and the Listing Regulations, you agree to submit your resignation to the Company from the date you satisfy yourself that any of the criteria are not being fulfilled.

9. Miscellaneous:

- As per the provisions of the Listing Regulations, this letter of appointment will be displayed on the website of the Company and the website of the relevant Stock Exchanges, where the shares of the Company are listed.
- This letter shall not be valid for any waiver or modification without the signature of the Company and you.

10. Acceptance of Appointment:

Looking to your qualifications, experience and expertise, the Company is confident that your contribution will be of immense value for the growth of the Company.

If the terms of appointment contained in this letter are acceptable to you, please confirm your acceptance by signing and returning the duplicate copy of this letter.

We thank you for your continued support and commitment towards the progress of the Company.

Yours Sincerely,
For, **Zydus Wellness Limited**

Sd/-
Sharvil P. Patel
Chairman

Agree and Accept

I have read and understood the terms of my appointment as an Independent Director of the Company as contained in this letter and I hereby affirm my acceptance to the same.

Signature: Sd/-
Name of the Director: Kulin S. Lalbhai
DIN: 05206878
Place : Ahmedabad
Date : August 05, 2021