

<<Date>>

<<Name of the Independent Director>>

<<Address of the Independent Director>>

Dear Sir,

Sub: Appointment as an Independent Director

Pursuant to the decision of the Board of Directors in its meeting held on <<meeting date>>, we confirm to appoint you as Independent Director on the Board of Directors of Sai Life Sciences Limited (hereinafter referred to as Sai or the Company). This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

1. Appointment

- 1.1 Subject to the provisions Section 149 and 152 and other applicable provisions of the Companies Act, 2013 ('Act') as amended and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('Rules') you will be appointed as a Non-Executive Independent Director on the Board of Directors of Sai with effect from <<date of appointment>>.
- 1.2 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("Act") stating that you meet the criteria of Independence.
- 1.3 So long as you are an Independent Director of the Company, the number of companies in which you hold office as a Director or a chairman or committee member will not exceed the limit stipulated under the Act.
- 1.4 So long as you are an Independent Director of the Company, you will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.
- 1.5 You will ensure compliance with other provisions of the Act as applicable to you as an Independent Director.
- 1.6 Your term of appointment is for a period of <<period>> year.
- 1.7 Your appointment is subject to approval of the Shareholders as per the provisions of the Companies Act, 2013.
- 1.8 As an Independent Director you will not be liable to retire by rotation.

Re-appointment for another term of maximum period of <<years>> at the end of the current term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the shareholders 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.

2. Committees

You will be in the following Board Committees:

- 2.1 <<Name of the Committee>>
- 2.2 <<Name of the Committee>>

Your appointment on such Committee(s) will be subject to the applicable regulations.

3. Time Commitment

- 3.1 As a Non-Executive Director you are expected to bring objectivity and independence of view to the Board's discussions and to help provide 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.
- 3.2 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.

4. Role and Duties

Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013. There are certain duties prescribed by the 'Act' for all Directors, both Executive and Non-Executive, which are fiduciary in nature and are as under:

- 4.1 You shall act in accordance with the Company's Articles of Association.
- 4.2 You shall 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.
- 4.3 You shall discharge your duties with due and reasonable care, skill and diligence.
- 4.4 You shall 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.
- 4.5 You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- 4.6 You shall not assign your office as Director and any assignments so made shall be void.

5. Status of Appointment

5.1 You will not be an employee of the Company and this letter shall not constitute a contract of employment. You will be paid such remuneration by way of sitting fees for meetings of the Board and its Committees as may be decided by the Board.

Further, you may also be paid remuneration, if any by way of commission as may be approved by the Board and the Shareholders from time to time.

6. Reimbursement of Expenses

In addition to the remuneration described in paragraph 5 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.

7. Conflict of Interest

7.1 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.

7.2 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 both the Chairman and the Secretary.

8. Confidentiality

All information acquired during your appointment is confidential to Sai and should not be released, either during your appointment or following termination (by whatever means) to third parties without prior clearance from the Chairman 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 Sai.

9. Evaluation

The Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis. Your appointment and re appointment on the Board shall subject to the outcome of the yearly evaluation process.

10. Insurance

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

11. Disclosure of Interest

The Company must include in its Annual Accounts a note of any material interest that a Director may have in any transaction or arrangement that the Company has entered into. Such interest should be disclosed not later than when the transaction or arrangement comes up at a Board meeting so that the minutes may record your interest appropriately and our records are updated. A general notice that you are interested in any contracts with a particular person, firm or company is acceptable.

12. Code of conduct

During the tenure of your appointment, you shall also abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013, and duties of directors as provided in the said Act. For your ready reference, the relevant provisions have been extracted and attached to this letter as Annexure A.

At the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect your status as an independent director, you shall give a declaration to that effect confirming that you meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

13. Termination

- 13.1 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.
- 13.2 Continuation of your appointment is in accordance with provisions of Companies Act, 2013, Rules made there under and the Articles of Association of the Company, from time to time in force.
- 13.3 Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company and the provisions of the Companies Act, 2013 and rules made there under as amended.

14. Governing Law

This agreement 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 and the Courts in Hyderabad shall have exclusive jurisdiction.

We are confident that the Board and the Company will benefit immensely from your rich experience and we are eager to have you as an integral part of the growth of our Company. If these terms of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter.

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

Yours sincerely

For Sai Life Sciences Limited

CEO & Managing Director

AGREE AND ACCEPT

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

Name: _____