

LETTER OF APPOINTMENT

Date: _____

(Name of Independent Director)

(Address of Independent Director)

Sub: **Your appointment as an independent director (“Independent Director”) on the board of directors of Cohizon Life Sciences Limited (*erstwhile known as Sajjan India Limited*) (the “Company”)**

Dear _____,

1. We are excited to welcome you as an Independent Director on the board of directors the Company (“**Board**”).
2. The terms covering your engagement with the Company (“**Terms of Engagement**”) are enclosed herewith for your kind attention.

Thanking you,

For **Cohizon Life Sciences Limited**

Signature of authorized signatory

Encl.:

- (1) Terms of Engagement with the Company

TERMS OF ENGAGEMENT WITH THE COMPANY

1. DESIGNATION AND TERM OF OFFICE

You shall be appointed as an Independent Director of the Board with effect from the date on which all corporate authorizations of the Company have been obtained (“**Effective Date**”), and you will continue to serve as an Independent Director of the Board unless you cease to be a director in accordance with Clause 11 (*Vacation of Office*).

2. COMMITTEES OF THE BOARD

During the tenure of office, you may be required to serve on 1 (one) or more of the committees of the Board (“**Committee**”), including but not limited to the Audit Committee and Nomination and Remuneration Committee. Upon your appointment to any 1 (one) or more Committees, you shall be provided with the appropriate terms of reference of the Committee, in accordance with the applicable law, charter documents and policies of the Company.

3. TIME COMMITMENT

You shall be required to commit such time to the Company as is reasonably expected of an Independent Director. As a basic commitment, it is expected that you devote not less than 18 (eighteen) days of your professional time per annum towards the fulfilment of your duties as an Independent Director of the Company.

4. DUTIES, ROLES AND RESPONSIBILITIES

4.1. As an Independent Director, you have the same general legal responsibilities to the Company as any other director on the Board. You are expected to perform your duties (whether statutory or fiduciary) diligently and to a standard commensurate with the functions of your role and your knowledge, skills and experience.

4.2. As an Independent Director, you are expected to, *inter alia*:

4.2.1. assist the Company for exploring and assessing additional business opportunities within the chemical and agrochemical industry, contribute insights to strategic planning and actively network with industry stakeholders to identify potential partnerships and business collaborations;

4.2.2. support the Company in achieving operational excellence, formulating strategic directives and assist in developing necessary human resource capabilities for the Company to meet its objectives;

4.2.3. enhance the external image and overall brand of the Company by assisting in formulating branding strategies, name change of the Company and participating in confidence-building initiatives with experienced professionals in the chemical and agrochemical industry;

4.2.4. contribute to business development initiatives by actively engaging in key customer and relationship meetings and relatedly, aligning with relevant teams of the Company as deemed appropriate and necessary;

4.2.5. act in accordance with the applicable laws, charter documents and policies of the Company;

4.2.6. exercise your duties with due and reasonable care, skill and diligence;

- 4.2.7. fulfill the duties expected of an independent director as contemplated under the applicable law, including the Companies Act, 2013;
 - 4.2.8. not involve yourself in a situation which may impact the reputation and / or brand of the Company;
 - 4.2.9. not allow any extraneous considerations that may vitiate your exercise of objective independent judgement in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgement of the Board in its decision-making;
 - 4.2.10. refrain from any action that could lead to a loss of your independence;
 - 4.2.11. ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly; and
 - 4.2.12. not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- 4.3. While performing the duties or otherwise, unless authorised by the Board, you shall not make any commitments, guarantees, representations or warranties of any kind with respect to any member of the Company, nor commit any member of the Company to any legally binding agreement(s) or hold yourself out as an employee or officer of the Company.

5. **SITTING FEES AND BENEFITS**

- 5.1. In consideration of being an Independent Director on the Board of the Company, you shall be entitled to receive a sitting fee of _____ (“**Sitting Fees**”) for each meeting of the Board and / or Committee attended by you, in your capacity as an Independent Director .
- 5.2. The Sitting Fees shall be inclusive of all applicable taxes, except for the goods and services tax which shall be borne by the Company. You shall be required to cooperate with the Company and furnish any documents and / or information required by the Company for paying the applicable goods and services tax.
- 5.3. The payment of the Sitting Fees shall be subject to any withholding taxes required to be deducted at source by the Company as per the (Indian) Income-Tax Act, 1961. You shall be responsible for the taxes that are required to be paid by you in connection with the fees and benefits, provided by the Company under this Clause 5 (*Sitting Fees and Benefits*).
- 5.4. Reimbursement of Travel Expenses: In accordance with the policies of the Company, you shall also be entitled to reimbursement of travel expenses that is reasonably incurred by you in connection with the performance of your duties and responsibilities hereunder, provided that you shall promptly and properly account for such expenses as per the applicable policies. To the extent, you are required to utilize air travel for any Business related activities and / or functions, you shall be entitled to not less than business class air travel, when available.
- 5.5. Other than the Sitting Fees and benefits set out in this Clause 5 (*Sitting Fees and Benefits*), you shall not be entitled to any other form of compensation, benefit or remuneration (including without limitation, provident fund, gratuity and leave encashment and employee stock options).

6. **CONFLICT OF INTEREST**

6.1. You represent and warrant that:

6.1.1. you are not disqualified to act as and discharge your role as an Independent Director;

6.1.2. you are not a party to any agreement that restricts your right or ability to freely carry out your duties as an Independent Director or restrict or in any way interfere or conflict with your ability to perform your duties, responsibilities and services as an Independent Director; and

6.1.3. your appointment as an Independent Director and the performance of your obligations under the Terms of Engagement does not and will not conflict with or result in any breach or default under any agreement or instrument binding upon you.

6.2. During the Non – Compete Period, you shall not serve on the boards of, or in any way be associated with (whether in an executive capacity, advisory capacity or otherwise), partner with, consult, or provide any service to, a Competitor of the Company and shall adhere to applicable good corporate governance practices and the policies of the Company.

6.3. For the purposes of this Terms of Engagement:

6.3.1. “**Business**” means:

(a) the business undertaken by the Company from time to time, including without limitation: (i) the business of research, development, licensing, manufacturing, sale and trading of key starting materials, intermediates, active ingredients and other materials of agrochemicals, and specialty chemicals, which have application in either agriculture, pigments, photo-initiators or dyestuff; and (ii) the business of contract research, contract development and contract manufacturing of key starting materials, intermediates, active ingredients and other materials of agrochemicals, photo-initiators and specialty chemicals, which have application in agriculture, pigments, photo-initiators or dyestuff; or

(b) the business of research, development, licensing, manufacturing, sale and trading of key starting materials, intermediates, active ingredients, active pharmaceutical ingredients, and any other materials, which have application in pharmaceuticals; or

(c) the business of contract research, contract development and contract manufacturing of key starting materials, intermediates, active ingredients, active pharmaceutical ingredients, and any other materials, which have application in pharmaceuticals.

6.3.2. “**Competitor**” means any person who (or whose affiliate), directly or indirectly, whether through commercial arrangements, or on his own account or in partnership with or by joint ventures, invests in, carries on, conducts, has an economic or beneficial interest in, controls, participates in or is engaged in any undertaking, business or Person, in each case, that competes with the Business (or any part thereof).

6.3.3. “**Non – Compete Period**” means the period commencing from the Effective Date and expiring 6 (six) months after the date you cease to be an Independent Director of the Company. Provided that, in relation to a Competitor conducting its business operations in India, such period shall mean the period commencing from the Effective Date and expiring 12 (twelve) months after the date you cease to be an Independent Director of the Company.

6.4. During your term, you agree to promptly (and not later than 1 (one) day), notify the Company: (a) if you are appointed, and / or cease to be a director in any company, and (b) if there is any change in the terms of your appointment as a director in any company, and, in each case, provide such other disclosures and intimations as may be required under the Companies Act, 2013 or applicable law.

7. **NON-SOLICIT**

7.1. You covenant that, for the Non – Compete Period, you will not: (a) hire or solicit the employment of any employee of the Company; or (b) solicit, encourage or induce or attempt to solicit, encourage or induce any: (i) current employee, officer, director, marketing agent, consultant or independent contractor of the Company to terminate his or her employment, agency or consultancy with the Company; or (ii) prospective employee with whom the Company has had discussions or negotiations not to establish a relationship with the Company; or (c) induce or attempt to induce any current client or customer to” (i) terminate its relationship with the Company, or (ii) establish, engage in or conduct business with any entity engaged in the same lines of business as the Company; or (d) induce any potential client or customer with whom the Company has had discussions or negotiations: (i) not to establish a relationship with the Company, (ii) to establish, engage in or conduct business with any entity engaged in the same lines of business as the Company; or (e) conduct any business transactions, make any purchases, or communicate with the Company’s vendors, regarding the Company’s business.

7.2. You agree that the restrictions contained in Clause 6 (*Conflict of Interest*) and this Clause 7 (*Non-Solicit*) are reasonable and necessary for the protection of the interests of the Company and the commission payable to you pursuant to Clause 5 (*Sitting Fees and Benefits*) is sufficient consideration for you to be bound by the restrictions contained herein.

8. **CONFIDENTIALITY**

8.1. You acknowledge that during the course of your engagement with the Company: (a) you may have access to, or possession of, confidential information about, or belonging to, prepared by or on behalf of, or furnished to, the Company; and (b) your engagement with the Company shall bring you into close contact with many confidential affairs of the Company, including without limitation, (i) business information including information relating strategies, transactions, processes, methods, and discussions in which any of the Company’s directors, employees, and / or consultants have been engaged/involved in; (ii) financial information, including, budgets, projections, targets, fees, commissions, revenue calculations, promotion campaigns, pricing agreements, sales figures, financial statements, costing, profit margins, profit expectations of the Company; (iii) other non-public confidential or proprietary knowledge or any other data or information of the Company, and (iv) any copies of the above mentioned information (“**Confidential Information**”). You acknowledge that the existence, and terms, of this Terms of Engagement are “Confidential Information”.

- 8.2. Any Confidential Information, which may come to your knowledge, in the performance of your duties and role as stated herein, must not be divulged, except in so far as:
- 8.2.1. may be necessary in connection with the proper performance of your role and / or duties to the Company subject to prior written approval of the Board of the Company tendered to you in the said connection;
 - 8.2.2. the Company may, from time to time, authorise you to disclose the confidential information with the condition that you shall take all reasonable precautions to use the said information for the limited purpose of its use; or
 - 8.2.3. you may be required by applicable law to disclose, subject to prior written intimation tendered by you to the Company along with the details thereof.
- 8.3. It is acknowledged by you that all the Confidential Information that shall be acquired by you during your appointment and / or engagement with the Company shall be confidential to the Company and the same shall not be released, either during engagement or following the cessation of your engagement to any third parties and you undertake to preserve the same in the strictest confidence. Upon cessation of your engagement with the Company, for any reason whatsoever, you shall, within a period of 15 (fifteen) days from the date of such cessation (or such shorter period as may be communicated to you), return all the Confidential Information acquired by you during your engagement with the Company.

9. **NON – DISPARAGEMENT**

During the period of your engagement with the Company and thereafter (regardless of the reason for cessation of engagement with the Company), you shall not at any time without limitation, publish or communicate any disparaging remarks, comments or statements concerning the Company, the shareholders of the Company, the affiliates of the shareholders, group companies and / or their respective shareholders or directors.

10. **D&O INSURANCE**

You shall be covered by the customary Directors’ and Officers’ Liability Insurance (“**D&O Policy**”) which the Company has availed to pay for the personal liability of its directors and officers against any claims (if any) that shall be made against them while serving on the Board.

11. **VACATION OF OFFICE**

- 11.1. You shall cease to be an Independent Director and your office shall be vacated upon the occurrence of the following events:
- 11.1.1. upon the expiry of the maximum tenure prescribed for an independent director under applicable law;
 - 11.1.2. if the Company has issued a prior written notice of 3 (three) months requesting you to vacate your office as an Independent Director, then upon expiry of such notice you shall automatically cease to be an Independent Director of the Company; or
 - 11.1.3. a material breach of your obligations under this Terms of Engagement, which breach is not cured within a period of 30 (thirty) days.
- 11.2. You may resign from the directorship of the Company by issuing a 3 (three) month prior written notice to the Company stating detailed reasons for the same.

- 11.3. On and from the date you cease to be an Independent Director or vacate the office of an Independent Director, you shall not be entitled to any payments, benefits, fees or commissions, including without limitation, the payments, benefits, fees or commissions that may have accrued prior to the date of you ceasing to be an Independent Director.
- 11.4. Effect of Vacation of Office:
- 11.4.1. Upon the cessation of your directorship with the Company, you shall promptly (and no later than the date of cessation) return to the Company or to its nominees any Confidential Information, including copies thereof irrespective of storage or presentation medium, and any other material containing or disclosing any Confidential Information which is in your possession, power and control, or at the option of the Company, destroy all such Confidential Information and not make or retain any copies of such Confidential Information. Until such time as all such Confidential Information is returned or destroyed, the Company may initiate legal proceedings for recovery of the same, be entitled to be compensated by you for any loss arising due to the misuse of the Confidential Information of the Company contrary to the provisions of this Terms of Engagement. On the date of termination, you shall certify that you have complied with the obligations under this Clause.
- 11.4.2. Upon the cessation of your directorship you undertake to unconditionally, and irrevocably: (a) waive any payments, benefits, dues, duties, debts, amounts, or items of value that are due or payable to you from the Company, its shareholders, affiliates, directors, officers, or employees, and (b) waive, release, acquit, and forever discharge the Company, its directors (present and future), officers, shareholders, affiliates, agents, and employees from all proceedings (in law or in equity), demands, claims, and causes of action.

12. MISCELLANEOUS

- 12.1. Jurisdiction: Your engagement with the Company and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed by and shall be construed in accordance with the laws of India and your engagement shall be subject to the jurisdiction of the courts of Mumbai.
- 12.2. Independent Contractor Relationship: Your relationship with the Company will be that of an independent contractor, and not that of an employee, agent or partner of the Company. Nothing contained in this Terms of Engagement shall be interpreted or construed as creating or establishing the relationship of an employer and employee between the Company and you.
- 12.3. Entire Agreement: This Terms of Engagement constitutes the entire terms and conditions of your engagement with the Company and supersedes any prior agreements, representations or communications (written or oral) between the Company and you.
- 12.4. Amendment: Any amendment or modification of the Terms of Engagement shall be mutually agreed in writing between the Company and you.
- 12.5. Survival: The provisions of Clause 6 (*Conflict of Interest*), Clause 7 (*Non-Solicit*), Clause 8 (*Confidentiality*), Clause 9 (*Non-Disparagement*), Clause 11 (*Vacation of Office*), and Clause 12 (*Miscellaneous*) shall survive the cessation of your directorship and the Letter of Appointment.

(signature pages follow)

For Cohizon Life Sciences Limited

Signature of authorized signatory

ACCEPTED AND ACKNOWLEDGED

(Name of Independent Director)

Signature