



UPL Limited, UPL House  
610 B/2, Bandra Village  
Off Western Express Highway  
Bandra (East), Mumbai 400 051, India

w: upl-ltd.com  
e: contact@upl-ltd.com  
t: +91 22 7152 8000

< Date >

< Name and address of Director >

Dear [●],

### **Letter of Appointment as Independent Director**

We are pleased to communicate your appointment as an Additional Director (Independent and Non-Executive) of UPL Limited w.e.f. [●], subject to approval of the members in the next General Meeting / Postal Ballot.

As a member of the Board, we look forward to your contribution in various areas, particularly in [●], and are sure that with your global experience and expertise, you will bring value addition to the Company's business.

Your appointment is subject to the provisions of Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Following are the terms of your appointment as the Independent Director:

#### **Period/Term:**

Your appointment is for a first term of 5 (five) years starting from [●] until [●], subject to approval of the members in the next General Meeting / Postal Ballot. This tenure is subject to your continuing to meet the criteria for being an Independent Director and not being disqualified to be a Director under the applicable laws as may be amended from time to time. As an Independent Director, you will not be required to retire by rotation.

#### **Role:**

Your role and duties will be those normally required of a Non-Executive Independent Director under the Act and SEBI Listing Regulations as may be amended from time to time.

You are required to abide by the 'Code for Independent Directors' as outlined in Schedule IV of the Act. You will make disclosure to the Board in case of any conflict of interest and will not participate in discussion/voting on any matter discussed in the meeting of the Board, which pertains to contract/arrangement in which you are personally interested.

You are also appointed as Chairperson / Member of [●] Committee. With due consultations with you, the Board may nominate you as a Chairperson / Member of one or more Committees of the Board and in such event, you will be provided with the relevant Committee's terms of reference and any specific responsibilities.

#### **Evaluation Processes:**

As a member of the Board, your performance as well as the performance of entire Board and its Committee's shall be evaluated annually. Evaluation of each director shall be done by all the other directors or in the manner suggested by Nomination and Remuneration Committee of the Board.



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**Code of Conduct:**

You will follow the Company's Code of Conduct and furnish the annual affirmation of the same. You will apply the highest standard of confidentiality and not disclose to any person or company either during the tenure as an Independent Director or following cessation, any confidential information concerning the Company and/or Group Companies with which you come into contact by virtue of your position as a director except as permitted by law or with prior clearance from the Chairman.

**Prohibition on Insider Trading:**

You will follow the Company's Code of Conduct for Monitoring and Prevention of Insider Trading and the requirements under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**Availability of Directors and Officers Liability Insurance:**

The Company shall maintain appropriate Directors and Officers Liability Insurance Policy.

**Training and Development:**

The Company, shall, if required, conduct training programs, from time to time, as deemed fit for the Independent Directors and it is recommended to participate in these programs.

**Remuneration:**

You will be entitled to remuneration as approved by the Board of Directors, on the recommendation by the Nomination and Remuneration Committee, within the overall limits approved by the shareholders and the applicable provisions. You will also be entitled to sitting fee for attending the meetings of the Board and/or Committees as may be decided by the Board of Directors. The remuneration and fee payable shall be subject to applicable tax deductions at source. In addition to the above, you will be entitled to reimbursement of all the expenses incurred for participation in the Board and other meetings.

**Governing Law:**

This letter 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.

Thanking you,

Yours faithfully,  
For UPL Limited

Rajnikant D. Shroff  
Chairman and Managing Director

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< Name of Director >