



Major Terms and Conditions of Appointment of Independent Directors of Sanofi India Limited

The terms and conditions of appointment of Independent Directors of Sanofi India Limited ("Sanofi India Limited" or "the Company") are subject to the applicable provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, the Articles of Association of the Company, Code of Business Conduct and Ethics for Board of Directors and Senior Management and its Code of Conduct for dealing in shares of the Company.

The major terms and conditions of appointment of the Independent Directors are as follows:

1. Term of Appointment

The appointment of each of the Independent Directors is for a period of 5 (five) years from the date of appointment. The Independent Directors are not liable to retire by rotation. Re-appointment at the end of their tenure shall be considered by the Board of Directors ("the Board") based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation process, subject to the Directors continuing to meet the independence criteria.

The Independent Directors may be nominated to be a Member or Chairman of any one or more Committees of the Board.

2. Role, Functions and Duties

The role, functions and duties of the Independent Directors shall be in accordance with the provisions of Schedule IV (Code for Independent Directors) to the Act, which inter alia includes:

As members of the Board, the Independent Directors along with other Directors will be collectively responsible for meeting the objectives of the Board, viz.,

- Requirements under the Act and Rules framed thereunder.
- Responsibilities of the Board in relation to Corporate Governance as outlined in the SEBI LODR and the Company's Code of Business Conduct and Ethics.
- Accountability under Directors' Responsibility Statement which forms part of the Board's Report to the shareholders.
- Review of the Company's business strategy, financial plan and monitoring the performance of the Company.

- Safeguarding the interest of all stakeholders.
- Advise and counsel the management in their respective areas of expertise.

3. Remuneration

The Independent Directors shall be paid sitting fees for attending the meetings of the Board and the Committees of which they are members. The sitting fees payable shall be determined by the Board from time to time.

In addition to the sitting fees, the Independent Directors may also be paid a commission, as may be determined by the Board, as recommended by the Nomination and Remuneration Committee after considering the performance of the Company and the performance and contribution of the Directors, as evaluated by the Board.

The Company will reimburse the Independent Directors such expenditure, as may be incurred by them while performing their role as an Independent Director of the Company, including expenditure incurred by them for travel, accommodation or any out-of-pocket expenses for attending Board / Committee Meetings, General Meetings, Court Convened Meeting, meetings with Shareholders / Creditors / Management, site visits, induction and training programs.

4. Business Conduct and Ethics

The Independent Directors of the Company shall comply with the Company's Code of Business Conduct and Ethics.

Unless specifically authorized by the Company, the Independent Directors shall keep confidential all information concerning the Company and shall not divulge or disclose the same to any person during the term of their appointment. Their obligation of confidentiality shall survive cessation of their directorship with the Company.

The provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for dealing in shares of the Company, as amended from time to time, prohibiting disclosure or use of unpublished price sensitive information shall be applicable to the Independent Directors.

5. Insurance

The Company has taken appropriate Directors' and Officers' Liability Insurance Policy and has paid premium for the same. The Company shall continue to maintain such insurance cover during the term of the appointment of the Independent Directors.

6. Disclosures

During the tenure of their directorship, the Independent Directors shall notify promptly the Company of any change in their directorships and shall provide all disclosures and information as may be required under the applicable laws. They shall also upon becoming aware of any potential conflict of interest with their position as Independent Directors of the Company, promptly disclose the same to the Board of Directors.

7. Termination

The Independent Directors may resign from the directorship of the Company by giving a notice in writing to the Company.

Continuation of appointment is contingent on the Independent Director getting re-elected by the shareholders in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.

The appointment may also be terminated in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company.