

Date: _____

Dear _____

Sub: Appointment as Independent Director

I am pleased to inform you that upon the recommendation of the Nomination and Remuneration Committee of Board of Directors ('the Board') and subsequent approval of Shareholders in the Annual General Meeting dated _____ of Regency Hospital Limited ('the Company') your appointment as an Independent Director has been approved. This letter of appointment is issued to formalize your appointment as Independent Director with effect from _____ and in compliance with Section 149 read with Schedule IV of the Companies Act, 2013.

1. Appointment

In accordance with the provisions of the Companies Act, 2013 you will serve as an Independent Director of the Board for a term of 3 years or 5 years as may be decided from the date of your appointment.

As an Independent Director you will not be liable to retire by rotation.

Re-appointment at the end of the Term shall be based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board and the Shareholders. Your re-appointment would be considered by the Board based on the outcome of the performance evaluation process and eligibility criteria of Independent Director as laid out under Section 149 read with Schedule IV of the Companies Act, 2013.

As per the Board's assessment, you may be nominated as the Chairman / Member of the following Committees from time to time:

- Audit Committee
- Stakeholder's Relationship Committee
- Corporate Social Responsibility Committee
- Nomination and Remuneration Committee

2. Role, duties and responsibilities

- a) As member of the Board you along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
 - Requirements under the Companies Act, 2013
 - Accountability under the Director's Responsibility Statement
 - Overseeing the maintenance of high standards of Company values and ethical conduct of business

- Overseeing the Company's contribution to enhancing the quality of life of communities
 - Protecting and enhancing the Company's brand.
- b) You shall abide by the 'Code For Independent Directors' as outlined in Schedule IV to section 149(8) of the 2013 Act, and duties of Directors as provided under Section 166 of the Companies Act, 2013.
- c) You will also be responsible for providing guidance in the area of your expertise.
- d) In your role as Independent Director, you will be required to:
- Constructively challenge and help develop proposals on strategy
 - Scrutinize the performance of management in meeting pre agreed goals and objectives and monitor the reporting of performance
 - Devote time to develop and refresh your knowledge & skills
 - Uphold high standards of integrity and probity and extend your support in instilling the appropriate culture, values and behaviours in the boardroom and beyond
 - Take into account the views of shareholders and other stakeholders where appropriate

3. Time Commitment

Considering the nature of the role of a Director, it is difficult for a Company to lay down specific parameters on time commitment. You agree to devote such time as is prudent and necessary for the proper performance of your role, duties and responsibilities as an Independent Director.

By accepting this appointment, including your nomination to the Committees of the Board & Company, you will contribute your time that is necessary to discharge your duties & obligations and help the Company in its governance.

4. Remuneration

As an Independent Director you shall be paid sitting fees for attending the meetings of the Board and the Committees of which you are a member.

The sitting fees payable to you are as follows:

- Board Meeting- Rs. 30,000 for each meeting
- Audit Committee Meeting- Rs. 15,000 for each meeting

Further, the Company may pay or reimburse to you such fair and reasonable expenditure, as may have been incurred by you while performing your role as an Independent Director of the Company. This could include reimbursement of expenditure incurred by you for attending Board/ Committee meetings, Annual General Meetings, Extraordinary General Meetings, court convened meetings, meetings with shareholders/ creditors/ management and site visits as the case may be.

5. Insurance

The Company may take an appropriate Directors' and Officers' Liability Insurance policy and pay the premiums for the same. It is intended to maintain such insurance cover for the Term of your appointment, subject to the terms of such policy in force from time to time. A copy of the policy document will be supplied on request.

6. Regency Code of Conduct

As an Independent Director of the Company, you agree to comply with the Regency Code of Conduct for Non-Executive Directors (NEDs). For your reference, the Code of Conduct for Non- Executive Directors is outlined below:

- Non-Executive Directors of a Company will always act in the interest of the Company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the Company and his/ her role therein
- Non-Executive Directors will comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to such Directors in their individual capacities
- Non-Executive Directors will safeguard the confidentiality of all information received by them by virtue of their position.
- Unless specifically authorized by the Company, you shall not disclose Company and business information to public constituencies such as the media, the financial community, employees, shareholders, agents, franchises, dealers, distributors and importers.
- Your obligation of confidentiality shall survive termination or cessation of your Directorship with the Company.

Additionally, you shall not participate in any business activity which might impede the application of your independent judgment in the best interest of the Company.

7. Induction and Development

The Company may, if required, conduct formal induction program for its Independent Directors which may include all or any of the following:

- Board roles and responsibilities, while seeking to build working relationship among the Board members
- Company's vision, strategic direction, core values, ethics and corporate governance practices
- Familiarization with financial matters, management team and business operations
- Meetings with stakeholders, visits to business locations and meetings with senior and middle management

The Company shall wherever required, support Directors to continually update their skills and knowledge and improve their familiarity with the Company and its business. The Company will fund/arrange for training on all matters which are common to the whole Board.

8. Performance Appraisal / Evaluation Process

As a member of the Board, your performance as well as the performance of the entire Board and its Committees shall be evaluated annually. Evaluation of each Director shall be done by all the other Directors. The criteria for evaluation shall be determined by the Nomination and Remuneration Committee the actual evaluation process shall remain confidential and shall be a constructive mechanism to improve the effectiveness of the Board / Committee. An indicative list of factors that may be evaluated as part of this exercise is:

- Participation and contribution of time by a Director
- Commitment towards enhancing Company's value including guidance provided to senior management outside of Board /Committee Meetings
- Effective deployment of knowledge and expertise,
- Effective management of relationship with stakeholders,
- Integrity and maintenance of confidentiality,
- Independence of behavior and judgment, and
- Impact and Influence towards achieving Vision of the Company.

9. Disclosures of other Directorships and Business Interests

During the term, you agree to promptly notify the Company of any change in your Directorships, and provide such other disclosures and information as may be required under the applicable laws. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary.

During your term, you agree to promptly provide a declaration under Section 149(7) of the 2013 Act, upon any change in circumstances which may affect your status as an Independent Director.

10. Changes of personal details

During the Term, you shall promptly intimate the Company Secretary of any change in address or other contact and personal details provided to the Company.

12. Conflict of Interests

It is accepted and acknowledged that you may have business interests other than those of the Company and will declare any conflicts that are apparent at present. In the event that you become aware of any potential conflict of interest or, of not meeting the requirements of an Independent Director, you are requested to disclose the same to the Chairman of the Company ("Chairman") or Company Secretary as soon as you become aware of the same.

If circumstances change in any way which affect your status as an Independent Director, you must immediately disclose this to the Board.

13. Confidentiality

All information acquired during your appointment is confidential to the Company and you are requested not to release any non-public information, either during your appointment or following separation (by whatever means), to third parties without prior clearance of the Chairman. However, a copy of this letter or, key terms thereof, if required to be publicly disclosed, will not be considered as confidential.

14. Cooperation

In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your Term, you agree to render all reasonable assistance and cooperation to the Company and provide such information and documents as are necessary and reasonably requested by the Company or its counsel.

15. Miscellaneous

- This letter represents the entire understanding, and constitutes the whole agreement, in relation to your appointment and supersedes any previous agreement between yourself and the Company with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom.
- No waiver or modification of this letter shall be valid unless made in writing and signed by you and the Company.

16. Acceptance of Appointment

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 in the growth journey 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 **Regency Hospital Limited**

Managing Director

* This is a template based on current appointments being done and is subject to modifications in case of any change in terms and conditions.