

**SUPPLEMENT
TO
CONTRACT FOR APPOINTMENT OF EXECUTIVE DIRECTOR**

THIS SUPPLEMENT TO CONTRACT FOR APPOINTMENT OF EXECUTIVE DIRECTOR ("**Supplemental Contract**"), effective as of the last date of signature below (the "**Effective Date**"), is entered into by and between Sumitomo Chemical India Limited, a company incorporated in India and having its corporate office at 13 & 14, Aradhana Industrial Development Corporation, Near Virwani Industrial Estate, Goregaon (East), Mumbai - 400063, Maharashtra, India (hereinafter referred to as "**the Company**") and Mr. Sushil Marfatia, an Indian citizen currently residing at Mayfair Melody, Pratibha, Flat No. 301, Tagore Road, Near Punjab Society, Santacruz West, Mumbai - 400054, Maharashtra, India, with Permanent Account Number AABPM2799M (hereinafter referred to as "**Sushil Marfatia**").

WHEREAS by a resolution passed at the meeting of the Board of Directors of the Company ("**Board**") held on 31st August, 2019, Sushil Marfatia was appointed as the Executive Director of the Company for a period of 3 (three) years commencing from 1st September, 2019 up to 31st August, 2022 ("**Term**").

AND WHEREAS, the terms and conditions of appointment of Sushil Marfatia as Executive Director were determined by the Board at the Meeting held on 14th October, 2019.

AND WHEREAS, on 14th October, 2019, the Company and Sushil Marfatia executed Contract for Appointment of Executive Director ("**Original Contract**") containing therein the terms and conditions of appointment of

Sushil Marfatia as Executive Director.

AND WHEREAS, by a special resolution passed at the annual general meeting of the Company on 27th December, 2019, the members of the Company accorded their approval to the appointment of Sushil Marfatia as Executive Director for a period of 3 (three) years with effect from 1st September, 2019 on the terms and conditions set out in the Original Contract.

AND WHEREAS, by resolutions passed at the meetings of the Board of Directors of the Company held on 5th November, 2020 and 28th May, 2021, the Board has approved revision of the terms and conditions relating to compensation of Sushil Marfatia contained in the Original Contract with effect from 1st April, 2020 for the remaining tenure of the Original Contract i.e. up to 31st August, 2022.

AND WHEREAS, by a special resolution passed at the annual general meeting held on 30th July, 2021, the members have approved revision of the terms and conditions relating to compensation of Sushil Marfatia contained in the Original Contract with effect from 1st April, 2020 for the remaining tenure of the Original Contract i.e. up to 31st August, 2022.

NOW, THEREFORE, in consideration of the foregoing and of the material promises and conditions contained in this Supplemental Contract, the parties agree to amend the Original Contract as follows:

1. Definitions

For the purposes of this Supplemental Contract, the following terms shall have meanings as set out below and to the extent that the term has been defined under the Original Contract, it shall stand replaced with the definitions herein:

- (i) **“Contract”** shall mean the Original Contract as modified by this Supplemental Contract;
- (ii) **“Original Contract”** shall mean Contract for Appointment of Executive Director dated 14th October 2019 executed between the Company and Sushil Marfatia;
- (iii) **“Supplemental Contract”** shall mean this Supplement to Contract for Appointment of Executive Director executed between the Company and Sushil Marfatia.

2. Amendment to the Original Contract

2.1 Clause 2: Terms of Contract

Clause 2 of the Original Contract shall be replaced with the following:

Subject to the provisions of Section 11, the term of this Contract shall commence on the 1st April, 2020 and terminate on 31st August, 2022. Thereafter, the Company and Sushil Marfatia may enter into employment contracts for successive additional period(s) on mutually agreed terms and subject to approval of the shareholders and the applicable laws.

The Office of Director of Sushil Marfatia shall be liable to retire by rotation in accordance with the provisions of Section 152(6)(a)(i) of the Companies Act, 2013.

2.2 Clause 6: Compensation

Clause 6 of the Original Contract shall be replaced with the following:

Subject to the provisions of Section 197 and Schedule V to the Companies Act, 2013, and approval of the shareholders of the Company through a special resolution, with effect from 1st April, 2020, Sushil Marfatia will receive compensation, inclusive of all taxes, benefits and perquisites, the break-up and structure of which is specified in Annexure A hereto. Sushil Marfatia will not be entitled to receive sitting fees for attending the meetings of the Board or Committee(s) of Directors of the Company. In addition to the compensation, Sushil Marfatia will be provided car(s) with driver(s) as per the prevailing policy of the Company to discharge his day to day duties.

All benefits and entitlements of Sushil Marfatia will be governed by the prevailing guidelines and policies of the Company and the applicable laws, as amended, and Sushil Marfatia acknowledges and agrees that such guidelines and policies can be modified by the Board at its sole discretion from time to time.

Further, the Company may bear additional costs related to activities/services arranged by the Company for the Company's official business purpose such as traveling costs, hotel costs, conveyance, telephone at residence, mobile bills or any other similar costs and

such costs will not be considered as part of compensation. As per, and subject to the Company's applicable policies, Sushil Marfatia will be entitled to reimbursement of actual expenses reasonably incurred by him for the Company's official business purpose.

If, in any financial year, the Company has no or inadequate profits as per requirements of the Companies Act, 2013, the Company will undertake reasonable efforts and follow process to obtain suitable approvals as may be required for payment of compensation to Sushil Marfatia as specified in Annexure A.

3. Annexure A: Compensation

Annexure A of the Original Contract shall be replaced with the Annexure A to this Supplemental Contract:

4. Supplemental nature of this contract

This Supplemental Contract shall be regarded as supplemental to the Original Contract and the parties hereby confirm and acknowledge that save as varied and modified hereinabove, the other terms and conditions contained in the Original Contract shall remain unchanged and in full force and effect and shall be binding on the respective parties hereto. The parties intend that this Supplemental Contract shall be deemed to form an integral part of the Original Contract as and from the Effective Date.

IN WITNESS WHEREOF, the parties have executed this Supplemental Contract individually or by their duly authorised officers or agent.

Sushil Marfatia

Date

Sumitomo Chemical India Limited

(Chetan Shah)
Managing Director

Date

Annexure A - Compensation

1. Annual Gross Salary: ₹ 15,000,000 with effect from 1st April, 2020 and subject to annual increment as may be approved by the Board of the Company from time to time (up to a maximum limit of ₹ 25,000,000 with annual increments in subsequent years).

Break up of Annual Gross Salary:

Particulars	₹
Basic Salary (₹ 800,000 per month)	9,600,000
House Rent Allowance	3,600,000
Contribution to Provident Fund	1,152,000
Leave Travel Allowance	540,000
Medical reimbursement / Allowance	108,000
Total	15,000,000

For the purpose of calculating the above annual gross salary, perquisites will be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites will be evaluated at actual cost.

Sushil Marfatia will not be eligible to any Superannuation Scheme benefits.

Sushil Marfatia's annual increments will be due on 1st April, 2021 and thereafter on 1st April, 2022 and will be decided by the Board.

2. Annual Performance Bonus: not exceeding 40% of annual gross salary as may be determined by the Board based on the results of the performance goals of the preceding fiscal year determined under the evaluation system which is in line with Sumitomo Chemical Global Performance Evaluation Standard and which will be calculated based on the following table:

Performance	Bonus (% of annual gross salary)
O - 1 (more than 120% of target)	40%
E - 2 (100-120% of target)	30%
G - 3 (80-100% of target)	20%
U - 4 (50-80% of target)	10%