

TERM SHEET

This term sheet (the “**Term Sheet**”) dated May 17, 2022 sets forth the indicative terms and conditions that would govern the issuance of Unsecured, unlisted Non-Convertible Debentures by Mylan Group in India. This Term Sheet does not include or reference all the terms, conditions, representations, warranties, covenants, and other provisions customary for a transaction of the nature of the proposed issuance, which would be more fully contained in the Definitive Agreement.

Securities	Unsecured, unlisted, redeemable, Non-Convertible Redeemable Debentures (“ NCDs ”)
Issuer	Mylan Pharmaceuticals Private Limited, a private limited company having its registered office at Plot No.564/A/22, Road No.92, Jubilee Hills, Hyderabad, Telangana – 500096 (the “ Company ”)
Debenture Holder	Mylan Luxembourg S.à r.l.
Mode of Issue	Private Placement
Listing/Unlisted	Unlisted
Credit Rating	Unrated
Total Issue Size	INR 375,00,00,000
Tranches	One or more trache(s)
Objects of the Issue and Details of Utilisation of Proceeds	The funds raised by the issue of the NCDs shall be utilized by the Company for any general business purpose of the Company as may be permitted under the Applicable Laws ¹ .
End-use restrictions of the Proceeds	The proceeds of NCDs will not be utilized for the following purpose: 1. Real estate business; 2. Capital market; and 3. Purchase of land.
Coupon Rate	9.2% per annum
Coupon Payment Frequency	Monthly
Coupon Payment Date(s)	The Coupon shall be paid on the date falling at the end of each month from the Deemed Date of Allotment
Coupon Type	Fixed

¹ “Applicable Law(s)” means any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or at any time thereafter.

For Mylan Pharmaceuticals Pvt. Ltd. 1


Authorised Signatory



Day Count	365 days in a year or 366 days in case of a leap year, as the case may be, based on actual number of days elapsed								
Interest on Application Money	No interest shall be paid on the application money from the Pay-In Date until the Deemed Date of Allotment								
Default Interest	In case of default in payment of the Coupon and/or the Redemption Amount on the relevant due dates, the Company shall pay on the relevant outstanding amounts, a default interest, computed from the date of such default till the cure of such default, at the rate of 1% per annum over the applicable Coupon								
Tenor and Redemption Date(s)	<p>10 Years – Subject to buy-back, purchase, or early redemption of the Debentures by the Company in terms hereof, the Company shall amortize and redeem all outstanding Debentures in the following manner on the following dates:</p> <table border="1"> <thead> <tr> <th>Redemption Date(s)</th><th>Redemption Percentage from deemed date of allotment(s)</th></tr> </thead> <tbody> <tr> <td>Date falling 8 years from the Deemed Date of Allotment(s)</td><td>33.3333%</td></tr> <tr> <td>Date falling 9 years from the Deemed Date of Allotment(s)</td><td>33.3333%</td></tr> <tr> <td>Date falling 10 years from the Deemed Date of Allotment(s)</td><td>33.3333%</td></tr> </tbody> </table>	Redemption Date(s)	Redemption Percentage from deemed date of allotment(s)	Date falling 8 years from the Deemed Date of Allotment(s)	33.3333%	Date falling 9 years from the Deemed Date of Allotment(s)	33.3333%	Date falling 10 years from the Deemed Date of Allotment(s)	33.3333%
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Buy-back, Purchase, Redeem, Re-sell or reissue of Debentures	On or prior to the Redemption Date, the Company has the option to buy-back, purchase, redeem, re-sell and/or re-issue all or part of the Debentures from the Debenture Holders, subject to such Debenture Holders having the discretion to offer its Debentures in response to the Company exercising such an option								
Issue Price	At par								
Face Value	INR 1,00,000								
Definitive Agreement	Debenture Subscription Agreement proposed to be executed between the Company and Mylan Luxembourg S.à r.l.								
Mode of Issuance	Dematerialised form								



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Mode of Trading	Dematerialised form										
Depository	NSDL and/or CDSL										
Issue Timing/ Proposed Time Schedule	<p>Issue details for the first tranche of Non-convertible debentures and subsequent tranche(s):</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>Date</th></tr> </thead> <tbody> <tr> <td>Issue Open Date</td><td>24 May 2022</td></tr> <tr> <td>Issue Close Date</td><td>29 June 2022</td></tr> <tr> <td>Pay in Date(s)</td><td>Not later than 29 June 2022</td></tr> <tr> <td>Deemed date of Allotment(s)</td><td>Pay in Date(s)</td></tr> </tbody> </table>	Particulars	Date	Issue Open Date	24 May 2022	Issue Close Date	29 June 2022	Pay in Date(s)	Not later than 29 June 2022	Deemed date of Allotment(s)	Pay in Date(s)
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Business Day	A day (other than a Saturday, Sunday, or a Bank holiday) on which banks are open for general business in Hyderabad (India), Mumbai (India), Luxembourg, New York (United States of America), and London (United Kingdom) for carrying out high-value clearing of cheques and/or for effecting transfer of payment through the Real Time Gross Settlement System operated by or on behalf of the Reserve Bank of India and "Business Days" shall be construed accordingly.										
Record Date	15 days prior to each Coupon Payment Date(s), Redemption Date(s) or any other payment/due date, as the case may be										
Right of Early Redemption at the option of the Debenture Holder/Issuer	Debenture Holder and the Issuer may at its option at any time after 3 (Three) calendar years from the Deemed Date of Allotment, but before the expiry of 8 years from the Deemed Date of Allotment, to require the redemption of all or some of the Debentures held by the Debenture Holder at 100 % of the par value (together with accrued but unpaid interest) by delivering 5 (five) Business Days' prior notice in writing to the Issuer or the Debenture Holder, as the case may be, subject to the Applicable laws including Foreign Exchange Management Act, 1999.										
Mandatory Redemption (Events)	If, at any time after the Deemed Date of Allotment, it becomes unlawful or contrary to any law or regulation for the Debenture Holder to fund or maintain its investment in the Debentures, the Debenture Holder may by giving a prior notice of 5 (five) Business Days' in writing to the Issuer require the Issuer to redeem all the Debentures held by such Debenture Holder at 100% of the par value (together with accrued but unpaid interest) subject to the Applicable laws.										
Transaction Documents	(i) Board Resolution of the Company dated 17 May 2022 authorizing the execution of the transaction documents in										



	<p>relation to the issuance of the NCDs; and</p> <p>(ii) Any other documents that may needed to be executed from time to time as per applicable laws and regulations as per Indian and designated as a Transaction Document.</p>
Conditions Precedent	<p>(i) The Company shall have delivered a certified copy of the resolution passed by its Board approving the transactions contemplated under the Transaction Documents, and authorizing one or more of its representatives, <i>inter alia</i>, on its behalf to discuss, negotiate and execute the Transaction Documents to be entered into or executed by it and to undertake all other necessary actions under such Transaction Documents;</p> <p>(ii) The Company shall have obtained all consents, waivers and no-objection certificates from third parties in relation to its entry into and performance of the transactions contemplated by the Transaction Documents, if any; and</p> <p>(iii) A duly executed debenture subscription agreement by the parties.</p>
Tax	<p>The Company shall make all payments under the Debentures free and clear of any restriction, condition, deduction or withholding (except on the overall income of the Debenture Holders, as applicable) unless the same is required under Applicable Laws.</p> <p>In the event any withholding tax on income of Debenture Holders is applicable, the Company shall withhold the amounts required to make payment of such tax from the payments made to the Debenture Holders, make payment of such withheld amounts to the revenue authorities and submit relevant documents to the Debenture Holders certifying such payments to the revenue authorities, which documents shall be submitted within the period prescribed under Applicable Laws.</p>
Governing Law and Jurisdiction	<p>The laws of the Republic of India shall be the governing law for the purposes of the issuance of Debentures.</p> <p>The courts at Hyderabad, Telangana shall have jurisdiction over any disputes arising in relation to the Transaction Documents or the Debentures.</p>

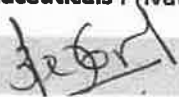


IN WITNESS whereof, this Term Sheet has been signed for and on behalf of the Parties on this 17th day of May 2022.

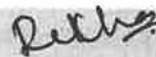
Mylan Pharmaceuticals Private Limited

Witness:

Signature:



Signature:



Name: Mr. B. Nagaraj Goud

Name:

Rekha Lakhotiya.

Authorized Signatory

Designation:

Company Secretary

Date: 17 May 2022

Date:

17 May 2022

Mylan Luxembourg S.à r.l.

Witness:

Signature:



Signature:

Name: Alan Weiner

Name:

Designation:

Designation:

Date: 17 May 2022

Date:

17 May 2022

United States Department of Justice
Federal Bureau of Investigation

Report of _____

Date _____



Subject _____

Place _____

Time _____

Report of _____
