



**OPTIEMUS EMPLOYEE STOCK
OPTION SCHEME, 2016**

PART A: STATEMENT OF RISKS

An investment in Equity Shares involves a high degree of risk. You should carefully consider all the information in this Scheme, including the risks and uncertainties described below, before making an investment in the Equity Shares. If our business, profitability and financial condition gets affected, the price of our Equity Shares could decline, and you may lose all or part of your investment in the Equity Shares. Unless specified or quantified in the Scheme, we are not in a position to quantify the financial or other implication of any of the risks. ESOPs are subject to the following additional risks:

- 1. Concentration:** The risk arising out of any fall in value of shares is aggravated if the Employee's holding is concentrated in the shares of a single Company.
- 2. Leverage:** Any change in the value of the share can lead to a significantly larger change in the value of the option as an option amounts to a leveraged position in the share.
- 3. Illiquidity:** The options cannot be transferred to anybody, and therefore Employees cannot mitigate their risks by selling the whole or part of their options before they are exercised.
- 4. Vesting:** The options will lapse if the employment is terminated prior to vesting. Even after the options are vested, the unexercised options may be forfeited if the Employee is terminated for gross misconduct.
- 5. Market Risk:** The Employee can experience losses due to factors that affect the overall performance of the financial markets, such as temporary exchange closures, broker defaults, settlement delays and strikes by brokers, political turmoil, recessions, changes in interest rates and terrorist attacks.

PART B: INFORMATION ABOUT THE COMPANY

1. Business Profile of the Company

Optiemus is a diversified Business Group with over 22 years of experience in managing and distributing the best mobile brands and other telecom products in India. Its current brands for distribution being Samsung and Black-berry. Company has also set up manufacturing of telecom products for different brands.

2. Financial Information:

The abridged financial information for the last 5 (Five) years for which audited financial information along with last audited accounts is available at the website of the Company.

3. Risk Factors for the Company:

The Management of the Company has a perception that the following risks or uncertainties may occur during the course of business such as:

- i. *Foreign Currency Transactions: The exchange rate between the Rupee and other currencies, has changed substantially in recent years and may fluctuate substantially in the future. Therefore, such fluctuations may have an adverse effect on our results of operations.*
- ii. *Industry Specific Risks: Change in government regulations or their implementation could disrupt the operations and adversely affect the business and results of the company, due to which company will incur increased cost and penalties.*
- iii. *Increased competitive Environment: There is a risk that competitors will set up or actively target the same geographical regions and product segments as us. Increased competition may result in greater price competition and reduced demand for our products, thereby adversely affecting our results of operations and financial condition.*

Apart from the above other risks and uncertainties include but are not limited to risk and uncertainties regarding dependencies on the few customers and suppliers, changes in the regulatory framework, adverse development in the any of the customer industries to whom substantial part of the product is given, downgrading of our credit worthiness, political instability, legal restrictions and general economic conditions affecting our industry.

4. Continuing Disclosure Requirement:

The Grantee would be entitled to receive copies of all documents that are sent to the members of the Company. This shall include the annual accounts of the Company as well as notices of the meetings and the accompanying explanatory statements. However, the Grantee will not be entitled to attend and vote in the meeting or receive any dividend in respect of unexercised options.

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PART C: SALIENT FEATURES OF THE SCHEME

1. Introduction of the Scheme

The Optiemus Employee Stock Option Scheme 2016 was approved and recommended by the Board of Directors of the Company on December 5, 2016, subject to the approval of the members of the Company dated December 30, 2016.

The Scheme has been formulated, keeping in mind the objectives of attracting employees to the Company and inducing employees to continue with the Company, and encourage them to increase their efforts to make the Company's business more successful. In furtherance thereof, this Stock Option Scheme is designed to provide equity-based incentives to employees of the Company.

2. Purpose of the Scheme

Optiemus Infracom Limited, a Company limited by shares, incorporated under the Companies Act, 1956 having its registered office at K-20, 2nd Floor Lajpat Nagar-II New Delhi-110024, India, has structured this Scheme for its Employees. The Principle purposes of this Scheme are as under:

- a) To motivate the Employees to contribute to the growth and profitability of the Company;
- b) To retain the Employees for the growth of the Organization;
- c) To provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company;
- d) To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long term interests of the Company; and
- e) To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come.

3. Definitions

In this Scheme, except where the context otherwise requires, the following expressions or terms shall have the meanings indicated there against. Further, unless the context otherwise requires, words denoting the masculine gender shall include the feminine gender and words denoting the singular shall include the plural and vice versa.

- 3.1 "Applicable Law"** means every law relating to Employee Stock Options in force, including, without limitation to, Companies Act, 2013, Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred as SEBI Regulations), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and all relevant revenue, tax, securities or exchange control regulations or corporate laws of India or any relevant jurisdiction. The Applicable Law includes any provision of the applicable law, rules, regulations, notifications, circular(s) or any other similar form of directives issued by the competent authority under the relevant applicable law.
- 3.2 "Beneficiary"** means a person or persons who is/are entitled by the will of the Employee to receive the benefits specified in the Scheme, the legal heirs of the Employee, if the Employee dies intestate and includes the Employee's executors or administrator, if no other beneficiary is designated and able to act under the circumstances and such other persons as may be added from time to time to the class of beneficiaries by notice in writing and by the nomination forming the exercise of any powers conferred under the Scheme or any other agreements forming part thereof.
- 3.3 "Board"** means the Board of Directors of the Company and includes any Committee(s) consisting of one or more members of the Board and/or one or more officials of the Company, which the Board may constitute to exercise powers of the Board.
- 3.4 "Category of Employees"** means as designated by the Company, including the Executive / Whole-time Directors, who will be eligible for grant of options under the Scheme.
- 3.5 "Change in Capital Structure"** means a change in the capital structure of the Company as a result of re-classification of Shares, sub-division of Shares, consolidation of shares, issue of bonus Shares, conversion of Shares into other shares or Securities of the

Company and any other change in the rights or obligations in respect of Shares, issue of shares on rights basis and any other form of equity share issuance.

3.6 "Closing date" means the last date on which the Grant of Options by the Company to a Grantee can be accepted. In case the last date is not a working day, then it shall be the immediately next working day.

3.7 "Committee" means Nomination and Remuneration Committee of the Company, designated as Compensation Committee for the purpose of monitoring, administering, superintending, and implementing the Scheme in compliance with SEBI Regulations.

3.8 "Company" shall mean Optiemus Infracom Limited, a Company limited by shares, incorporated and registered under the Companies Act, 1956 having its registered office at K-20, 2nd Floor Lajpat Nagar-II New Delhi-110024, India.

3.9 "Employee" means-

- (i) An Employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) A Director of the Company, whether a Whole Time Director or not, including a Non – Executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or
- (iii) An Employee as defined in sub-articles (i) or (ii), of a Group Company including Subsidiary or its Associate Companies, in India or outside India, of the Company.

but does not include-

- a) An Employee who is a Promoter or a person belonging to the Promoter Group; or
- b) A Director who either himself or through his relative or through any body corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

3.10 "Eligibility Criteria" means the criteria, as may be determined from time to time by the Board of Directors/ Nomination & Remuneration Committee based on internal ratings including performance and designation of an employee in the Company.

3.11 "ESOP Tax Provisions" means the Income tax provisions notified pursuant to Section 17(2)(iii) of the Income tax Act, 1961.

- 3.12 "Exercise"** means making of an application by the Employee/Beneficiary to the Company for or issuance of Shares against the Vested Options in the Employee/Beneficiary in pursuance to this Scheme on payment of the Exercise Price.
- 3.13 "Exercise date"** means the date on which the Employee/Beneficiary Exercises his Vested Options and in case of partial Exercise shall mean each date on which the Employee/Beneficiary Exercises part of his Vested Options.
- 3.14 "Exercise Period"** means the time period after vesting within which an Employee should exercise his right to apply for Shares against the vested option in pursuance of the Scheme.
- 3.15 "Exercise Price"** means the price payable by the Grantee for exercising the options granted to him and vested in him in pursuance to the Scheme covered under Part A of Chapter III of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Under this Scheme, the Exercise Price will be informed to the Grantee, by the Committee, through grant letter.
- 3.16 "Grant"** means the process by which the Company issues options.
- 3.17 "Grant Date"** means the date of meeting on which the Options are granted to an Employee by the Nomination and Remuneration Committee under the Scheme.
- 3.18 "Grant letter"** means the letter by which Grant of Options is communicated to the Grantee.
- 3.19 "Grantee"** shall mean an Eligible Employee at the time of Grant of the Option to be eligible to participate under the Scheme.
- 3.20 "Market price"** means the latest available closing price on a recognised stock exchange on which the shares of the Company are listed on the date immediately prior to the relevant date.

Explanation- If such shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price;

- 3.21 "Option"** means a right, but not an obligation to purchase or subscribe at a future date, the shares offered by the Company, directly or indirectly, at a pre- determined price, in accordance with this Scheme.
- 3.22 "Option Acceptance Agreement"** shall mean the agreement that the Grantee has to submit indicating his acceptance of the Grant made to him to participate in the Scheme.
- 3.23 "Permanent Incapacity"** means any physical, mental or other disability which in the opinion of the Nomination and Remuneration Committee prevents a Grantee from performing any specific job, work or task which such Grantee was capable of performing immediately before such incapacity.
- 3.24 "Retirement"** means retirement as per the rules of the Company where the employee is employed.
- 3.25 "Relevant Date"** means
- (i) in the case of grant, the date of the meeting of the Committee on which the grant is made; or
 - (ii) in the case of exercise, the date on which the notice of exercise is given to the Company by the Employee;
- 3.26 "Rules"** refer to rules adopted by the Committee from time to time for administration and implementation of the Scheme.
- 3.27 "Scheme"** shall mean the Optimus Employee Stock Option Scheme 2016 and shall include any alterations, amendments, additions, deletions, modifications, or variations thereof from time to time.
- 3.28 "SEBI Regulations"** means the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and shall include any alterations, amendments, additions, deletions, modifications, or variations thereof from time to time.
- 3.29 "Share"** means an Equity Share of the Company of face value of Rs10/- each.

- 3.30 "Shareholder"** means the registered holder of a Share in the Share Capital of the Company.
- 3.31 "Subsidiary Company"** shall have the same meaning as defined under section 2(87) of the Companies Act, 2013 and related rules, including any statutory modification or re-enactment thereof;
- 3.32 "Unvested Option"** means an Option, which is not a Vested Option.
- 3.33 "Vesting"** means the process by which the Employee becomes entitled to receive the benefit of a grant made to him under the Schemes;
- 3.34 "Vesting period"** means the period during which the Vesting of the Options Granted to the Employee in pursuance of the Scheme takes place.
- 3.35 "Vested Option"** means an Option, which has Vested in pursuance to Clause 12 here of with the Employee/Beneficiary and has thereby become exercisable.
- 3.36 "Vesting Date"** means the date on and from which the Option Vests with the Employee/Beneficiary and thereby becomes exercisable.
- 3.37 "Group"** means two or more companies which, directly or indirectly, are in a position to:
- (i) exercise twenty-six per cent or more of the voting rights in the other company; or
 - (ii) appoint more than fifty per cent of the members of the Board of Directors in the other company; or
 - (iii) control the management or affairs of the other Company;

Interpretation:

In this document, unless the contrary intention appears:

- a) The singular includes the plural and vice versa;
- b) The word "person" includes an individual, a firm, a body corporate or unincorporated body or authority; and

- c) Any word or expression importing the masculine, feminine or neuter genders only, shall be taken to include all three genders.

Article Headings:

Article headings are for information only and shall not affect the construction of this document.

References:

- a) A reference to a Clause or Schedule is respectively a reference to a Clause or Schedule of this document. The Schedules to this document shall for all purposes form part of this document.
- b) Reference to any Act, Rules, Statute or Notification shall include any statutory modification, substitution or re-enactment thereof.
- c) Any word which is not defined under the scheme shall be interpreted in line with SEBI Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or the Companies Act, 2013 and any statutory modification or re – enactment thereto, shall have the meanings respectively assigned to them in those legislation.

4. Implementation & Administration

Subject to Applicable Laws, and the broad policy and the framework laid down by the Board of Directors, the Scheme shall be administered by the Nomination and Remuneration Committee. The Committee is authorized to interpret the Scheme, to establish, amend and rescind any rules and regulations relating to the Scheme and to make any other determinations that it deems necessary or desirable for the administration and implementation of the Scheme.

The Board may correct any defect, omission or reconcile any inconsistency in the Scheme in the manner and to the extent the Board deems necessary or desirable.

5. Nomination & Remuneration Committee

The Nomination and Remuneration Committee of the Company means the Committee already constituted or as may be re-constituted by the Board of Directors from time to time, for effective administration of the Scheme. The existing Nomination and Remuneration Committee of the Board for all purposes under SEBI Regulations will be considered as Compensation Committee. The Committee shall be entitled to invite any person to attend its meetings and participate in the discussion and deliberations, if it may so deem fit. The Committee, in exercise of its powers, may require any information from the Company, and/or seek the assistance of any Employee of the Company as it may deem fit to fully and effectively discharge its duties.

5.1 The powers of the Committee, inter alia, include the power to:

- I.** Adopt rules and regulations for implementing the Scheme from time to time.
- II.** Identification of classes of Employees entitled to participate in the Scheme.
- III.** Grant Options to the identified Eligible Employee and determine the Grant date.
- IV.** Determine the number of Options to be Granted to each Grantee and in aggregate subject to the ceiling under the Scheme.
- V.** To decide the specified time period within which the Employee shall exercise the vested options in the event of termination or resignation of an Employee;
- VI.** To accelerate the vesting of options on a case to case basis, as the Committee deems fit, subject to completion of minimum 1 year from the date of grant of options;
- VII.** To modify the vesting schedule on a case to case basis, as the Committee deems fit, subject to completion of minimum 1 year from the date of grant of options;

- VIII.** To decide upon the right of an Employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
- IX.** The Vesting and Exercise of option in case of Employees who are on long leave i.e. who are on leave of more than 3 months;
- X.** The procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of options and to the exercise price in case of rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the committee:
- i. the number and price of options shall be adjusted in a manner such that total value to the Employee of the options remains the same after the corporate action;
 - ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the Employee(s) who is granted such options;
- XI.** Determine the method for exercising the Vested Options, period of Exercise, etc.
- XII.** Determine the Exercise price of the Options Granted.
- XIII.** Determine the treatment of vesting and exercise of options in case of special circumstances, which may arise from time to time.
- XIV.** Re-pricing of the options which are not exercised, whether or not they have been vested if Employee stock options rendered unattractive due to fall in the price of the shares in the market.
- XV.** Determine the terms and conditions, not inconsistent with the terms of the Scheme, of any Option Granted hereunder.
- XVI.** Determine the terms and conditions under which Vested option can lapse in case of termination of employment for misconduct.
- XVII.** Approve forms or agreements for use under the Scheme.

- XVIII.** Transferability of Employee stock options.
- XIX.** Decide all other matters that must be determined in connection with an Option under the Scheme in accordance with SEBI Regulations.
- XX.** Construe and interpret the terms of the Scheme, and the Options Granted pursuant to the Scheme.
- XXI.** To frame suitable policies to ensure that there should be no violation of: -
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
 - (ii) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.
- XXII.** Determine the procedure for funding the exercise of options;
- XXIII.** Determine the procedure for buy-back of Options granted issued under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
- (i) permissible sources of financing for buy-back;
 - (ii) minimum financial thresholds to be maintained by the Company as per its last financial statements; and
 - (iii) quantum of Options that the Company may buy-back in a financial year.

5.2 The powers and functions of the Committee can be specified, varied, altered or modified from time to time by the Board of Directors, subject to the rules and regulations as may be in force. The Board may further provide that the committee shall exercise certain powers only after consultation with the Board and in such case, the said powers shall be exercised accordingly.

5.3 No member of the committee shall be personally liable for any decision or action taken in good faith with respect to the Scheme.

- 5.4** A member of the committee shall abstain from participating in and deciding on any matter relating to grant of any Option to him.

6 Shares Pool of the Scheme

The maximum number of options that may be issued pursuant to this Scheme is 42,90,709 Options to be convertible into equal number of equity Shares of the Company.

The Company shall at all times reserve and keep available a sufficient number of Shares as will be required to satisfy the requirements of Grants made pursuant to this Scheme.

Further, the maximum number of options that can be granted shall stand automatically enhanced in case of right issue, sub-division, bonus issue, merger, sale of division and others etc. The Company reserves the right to increase or reduce such number of shares as it deems fit, in accordance with the Applicable Laws.

Forfeited / lapsed options under this Scheme, due to any reason whatsoever, can be re-issued by the Committee at its discretion.

7 Appraisal and Eligibility of an Employee

As soon as may be possible after the Scheme comes into effect and at times thereafter, as deemed fit by the Nomination and Remuneration Committee, the Committee shall based on the following criteria, including but not limited to, decide on the Employees who are eligible for the grant / vesting of Options under the Scheme and the terms and conditions thereof.

- i. Performance: Employee's performance during the financial year on the basis of the parameters decided by the management.
- ii. Designation: Employee's designation in the Career Group as per the HR Policy of the Company.
- iii. The present and potential contribution of the Employee to the success of the Company,
- iv. High market value/difficulty in replacing the Employee and
- v. High risk of losing the Employee to competition,
- vi. Value addition by the new entrant if any

New joinees can also participate in the Scheme based upon the discretion of Nomination and Remuneration Committee.

The Board of Directors / Nomination and Remuneration Committee may in its absolute discretion vary or modify such criteria and/or selection and/or the terms and conditions for granting any Option to any Employee or class of Employees.

Nothing in the Scheme or in any Option granted pursuant to the Scheme shall confer on any individual, any right to continue in the employment of the Company or interfere in any way with the right of the Company to terminate the individual's employment at any time.

8 Grant of Options

- 8.1** The Committee, in accordance with the terms and conditions of the Scheme for the time being in force and subject to Employee's continuity in the employment, his performance, hierarchy and other parameters as set out by the Board grant Options to one or more Employees.
- 8.2** The maximum number of Options that can be granted to any eligible Employee during any one-year shall not equal or exceed 1% of the issued capital of the Company at the time of grant of Options, unless otherwise approved by the shareholders.
- 8.3** The Employee shall accept the offer made to him by submitting his acceptance within a period of 30 days from the date of receipt of respective Grant Letters, to the Company, in the prescribed format.
- 8.4** Each Option granted shall be advised to the Grantee in writing, specifying the date, number of Options granted, the Exercise Price, the Vesting schedule of the Option, the earliest date on which the Options under the grant shall be eligible for Vesting, and other terms and conditions thereof.
- 8.5** An offer made under this Scheme is personal to the Grantee and cannot be transferred in any manner whatsoever.
- 8.6** Unless agreed otherwise between the Company and any Employee and subject to the Change in the Capital Structure in the Company, the grant of 1 (One) Option to an Employee under this Scheme shall entitle the holder of the Option to apply for 1 (One) Equity Share in the Company upon payment of Exercise Price.

- 8.7** Any grant of options to a Non- Executive Non- Independent Director shall be made in compliance of Regulation 17(6)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

9 Method of acceptance

- 9.1** Any Grantee who wishes to accept the Grant made pursuant to Clause 8 hereof, must deliver the Option Acceptance Agreement to the company / committee, duly completed as required thereinto the Committee on or before the Closing date stated in the Grant letter.
- 9.2** Any Grantee who fails to return the Option Acceptance Agreement on or before the Closing date shall, unless the Committee determines otherwise, be deemed to have rejected the Grant.
- 9.3** Any Agreement received after the Closing date shall not be valid.
- 9.4** Subject to the terms contained herein, the acceptance in accordance with this clause, of a Grant made to a Grantee, shall conclude a contract between the Grantee and the Company, pursuant to which each Option shall, on such acceptance, be an Unvested Option.

10 Vesting of Options

- 10.1** Vesting period shall commence after 1 (One) year from the date of grant of Options and shall take place over a period of 3 (Three) years from the date of grant.
- 10.2** The Committee shall have the power to modify the vesting schedule on a case-to-case basis subject to the minimum gap of 1 (One) year between the grant and first vesting.

11 Exercise Price

- 11.1** The Exercise price of the shares will be based upon the Market Price of the shares one day before the date of vesting of options or such higher price as may be decided by the Committee.
- As Shares are listed on more than one Stock Exchange, then the price of the Stock

Exchange where there is highest trading volume during the aforesaid period shall be considered.

Discount of upto 50% may be provided on the price as arrived above, as deemed fit by the Committee for the finalization of the Exercise Price.

However, in any case the Exercise price shall not go below the par value of Equity Share of the Company.

Further Committee has the power to re price the grants in future if the Grant made under the Scheme is rendered unattractive due to the fall in the price of Shares in the Stock Market.

- 11.2** The Aggregate Exercise Price payable at the time of Exercise will be the value to be paid in the manner prescribed in Clause 12.3 below.
- 11.3** The payment of applicable taxes, in respect of exercise of the Options shall be made by the Grantee to the Company, as the Committee, may prescribe, at the time of Exercise. However the Company have the right to recover tax from the Grantee, by deducting the respective amount of tax from Grantee's salary.

12 Exercise of Options

- 12.1** The vested Options shall be exercisable wholly, or as may be determined by the Committee in special circumstances according to the terms and conditions as determined and mentioned under the Scheme.
- 12.2** Under the Scheme, the Exercise period for the exercise of the vested options will be 60 (Sixty) days from the respective date of vesting, or as may be determined by the Committee in special circumstances, failing which the vested options shall stand lapsed in the hands of the Employee.
- 12.3** The Grantee, for issuance and allotment of Shares pursuant to the vested options, may, at any time during the Exercise Period, and subject to fulfilment of the conditions on which the Options have been granted, Exercise the vested Options by submitting an application along with the Exercise Price and the applicable taxes.

The Aggregate Exercise Price shall be paid in full upon the exercise of the vested options by a cheque or demand draft drawn on the name of "Optimus Infracom Ltd".

12.4 An Employee/ Beneficiary can Exercise the vested Options subject to the adherence of Insider Trading Code of Conduct of the Company.

12.5 Upon allotment of the shares, the Grantee shall become member of the Company. The Shares to be allotted shall rank pari-passu in all respects within the then existing Equity Shares of the Company. The shares so issued on exercise of options shall be listed immediately on stock exchanges, where the equity shares of the Company are listed.

13 Cessation of Employment

13.1 In the event of **Resignation/ Termination** without cause all Unvested Options, on the date of exit, shall expire and stand terminated with effect from that date unless otherwise determined by the Committee whose determination will be final and binding. However, all Vested Options as on that date shall be exercisable by the Grantee on or before his last working day in the organisation. The vested options not so exercised shall lapse irrevocably and the rights thereunder shall be extinguished.

13.2 Notwithstanding anything elsewhere stated in this document:-

1. In the event of cessation of employment due to Death of a Grantee, all Options granted to him as on date of Death would vest in his Legal heirs / Beneficiary on that day. The Options would be exercisable within a period of 6 (Six) months from the date of death, failing which all the unexercised Options shall lapse irrevocably and the rights there under shall be extinguished.

2. All other terms and conditions of the Scheme shall apply to such Options. Provided that, in order to exercise the options of the deceased Employee, his legal heirs / nominee have to submit following documents to the management:-

IN CASE BENEFICIARY IS NOT APPOINTED

- Copy of the Succession Certificate/Probate of Will/Letter of Administration.
- No objection certificate from the other legal heirs.

- Photo copy of the death certificate duly attested by the proper authority (English translated version in vernacular)
- Specimen signature of the person(s) whose name Shares are to be transmitted (duly attested by the bank)
- Copy of PAN card of the applicant (self-attested).
- Copy of address proof (self-attested)

IN CASE BENEFICIARY IS APPOINTED

- Photo copy of the death certificate duly attested by the proper authority (English translated version in vernacular)
- Specimen signature of the person(s) whose name Shares are to be transmitted (duly attested by the bank)
- Copy of PAN card of the applicant (self-attested).
- Copy of address proof (self-attested)

3. In the event of Permanent Disability of a Grantee, all Options granted to him as on date of Permanent Disability would vest in him on that day. The Options would be exercisable within a period of 6(Six) months from the date of Permanent Disability, failing which all the unexercised Options shall lapse irrevocably and the rights there under shall be extinguished.

13.3 In the event of separation from employment due to Retirement/Superannuation:

1. All Vested Options can be Exercised within a period of 3(Three) months from the date of Retirement / Superannuation, failing which all the unexercised Options shall lapse irrevocably and the rights there under shall be extinguished. And
2. The treatment of all Unvested Options will be determined by the Nomination & Remuneration Committee on a case to case basis.

13.4 In the event of Termination of the Employment due to misconduct of a Grantee, all options granted shall stand terminated, with immediate effect unless otherwise determined by the Committee, whose determination will be final and binding. The Committee, at its sole discretion shall decide the date of termination of a Grantee, and such decision shall be binding on all concerned.

13.5 In the event where arises a **Dispute between Employee and the Company**, exercise will be put on hold till the date of settlement.

13.6 In the event that an employee who has been granted benefits under this scheme is **transferred or deputed to an associate company** prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

13.7 In the event that an employee who has been granted benefits under a scheme, is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing company, prior to the vesting or exercise, the treatment of options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the employee.

14 Terms & Conditions of Shares

14.1 Neither Grantee, nor his successors in interest, shall have any of the rights of a shareholder of the Company with respect to the Options granted to him, till Shares are transferred to them on exercise of Options.

14.2 Nothing herein is intended to or shall give the Grantee, any right to status of any kind as a shareholder of the Company in respect of any share covered by the grant unless the Grantee exercises the options & becomes the Registered Shareholder of the Company.

14.3 The Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to Exercise an Employee Stock Option in whole or in part.

14.4 The Shares transferred to the Employees pursuant to the exercise of an Option will not be subject to any lock-in period. However, the Employee shall be abide by the Insider Trading Code of Conduct of the Company.

15 Notices and correspondence

Any notice required to be given by an Employee to the Company or the Committee or any correspondence to be made between an Employee and the Company or the Committee may be given or made to the Company/ Committee at the corporate office or registered office of the Company or at the place as may be notified by the Company/ Committee in writing.

All notices of communications required to be given by the Company to an Option Grantee pursuant to this Scheme shall be in writing and shall be deemed effective upon (i) personal delivery, (ii) deposit with a reputable courier services, with postage and fees prepaid, (iii) by registered post acknowledgement due or (iv) in such other manner as may be deemed appropriate by the Company. The address for (ii) and (iii) shall be the address provided by the Option Grantee to the Company for this purpose. Notice shall be addressed to the Company at its registered office/Corporate Office.

Any notice, required to be given by the Company or the Committee to an Employee or any correspondence to be made between the Company or the Committee and an Employee shall be given or made by the Company or the Committee on behalf of the Company at the address provided by the Employee.

16 Beneficiary designation

Each Employee under the Scheme may nominate, from time to time, any Beneficiary or Beneficiaries to whom any benefit under the Scheme is to be delivered in case of his or her death before he receives all of such benefit. Each such nomination shall revoke all prior nominations by the same Employee, shall be in a form prescribed by the Company and will be effective only when filed by the Employee in writing with the Company during the Employee's lifetime.

17 Surrender of Options

Any Employee to whom the options are granted under this Scheme, may at any time, surrender his options to the management. In such case the company would not be liable to pay any compensation to the employee on account of his surrender of options. The options so surrendered by the employee will be added back to the pool of ungranted options & pursuant to this the employee shall cease to have all rights & obligations over such options.

18 Non-transferability of Options

The Options cannot be assigned, alienated, pledged, attached, hypothecated, sold, or otherwise transferred or encumbered by the Employee otherwise than by will or by the laws of descent, to the extent permitted under the Applicable Law, and any purported assignment, alienation, pledge, attachment, sale, transfer, or encumbrance not permitted herein shall be void and unenforceable against the Company.

19 Change in Capital Structure

- 19.1** Except as hereinafter provided, any grant made shall be subject to adjustment, by the Nomination & Remuneration Committee, at its discretion, as to the number and price of Options or Shares, as the case may be, in the event of change in capital structure.
- 19.2** If there is a change in the Capital Structure of the Company before the Options granted under this Scheme are Exercised, the Employee shall be entitled on Exercise of the Options, to such number of Resultant Shares to which he would have been entitled as if all the then outstanding Options exercised by him, had been exercised before such change in the Capital Structure had taken place and the rights under the Options shall stand correspondingly adjusted. In the event of Bonus Issue, Rights Issue, sub-division or consolidation of capital, declaration of dividend etc., the Nomination & Remuneration Committee, subject to the provisions of applicable laws to the Stock options, shall make fair and reasonable adjustments under the Scheme, as it deems fit, with respect to the number of options, exercise price, distribution of sums and make any other necessary amendments to the Scheme for this purpose. The vesting period and life of the options shall be left unaltered as far as possible.
- 19.3** In the event of severance of employment of a Grantee, as a part of reconstitution / amalgamation / sell-off or otherwise, the options that have vested before such reconstitution / amalgamation / sell-off, shall be exercised within 30 days from the date of such reconstitution / amalgamation / sell-off or the Exercise period as per the Scheme whichever is earlier. However, unvested options shall get lapsed.
- 19.4** In the event of a dissolution or liquidation of the Company, any vested options outstanding under the Scheme shall be cancelled if not exercised prior to such event and no compensation shall be payable in respect of the options so cancelled.
- 19.5** In the event of a reverse merger, the treatment of vested as well as unvested options will be decided by the Committee, whose decision shall be final and binding.

- 19.6** In the event of demerger of the Company, the respective Committees of the Resulting & the De-merged Company will take the decision regarding the time period for the exercise of the vested options and the treatment of unvested options.

20 Recovery of applicable taxes

- 20.1** All Options Granted/Shares transferred under the Scheme shall be subject to all applicable taxes, if any, and the Company or Committee may recover such taxes accordingly from the Employee/beneficiary.
- 20.2** An Employee beneficiary shall pay all tax and discharge all other liabilities to which he may become subject to as a result of his participation in the scheme or exercise of options.
- 20.3** Notwithstanding anything else contained in this Scheme, if deemed necessary, no Shares/sale proceeds therefrom, as the case maybe, shall be issued/distributed to the Employee or Beneficiary, on Exercise of the Options or on sale of Shares under this Scheme unless appropriate recovery of applicable taxes as required under the applicable tax laws are discharged.

21 Arbitration

In the event of a dispute arising out of or in relation to the provisions of this Scheme (including a dispute relating to the construction or performance thereof), the relevant parties shall attempt in the first instance to resolve such dispute through an amicable settlement. The attempt to bring about an amicable settlement shall be considered to have failed as soon as one of the parties hereto, after reasonable attempts, which attempt shall continue for not more than 30 days, gives 10 days notice thereof to the other party in writing. In case of such failure, either party may refer the dispute to a single arbitrator to be appointed by Managing Director of the Company. The arbitration proceedings shall be held in New Delhi, India under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The arbitrator shall give a reasoned award in writing. The arbitrator shall also decide on the costs of the arbitration proceedings. The parties shall submit to the arbitrator's award and the award shall be enforceable in competent court of law in New Delhi.

22 Governing Law

This Scheme and all agreements thereunder shall be governed by and construed in accordance with the Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2021 and other Applicable laws of India.

The Employee agrees and acknowledges that the Employee has received and read a copy of the Scheme. The Options are subject to the Scheme. Any term of the Scheme that is contrary to the requirement of the SEBI Regulations or any other Applicable Law or other Indian regulations shall not apply to the extent it is contrary.

The Courts at New Delhi shall have exclusive jurisdiction on any matter arising out of this Scheme.

23 Regulatory approvals

The implementation of the Scheme, the Granting of any Option under the Scheme and the issuance of any Shares under this Scheme shall be subject to the procurement by the Company and the Employee/ Beneficiary of all approvals and permits, if any, required by any regulatory authorities having jurisdiction over the Scheme, the Options and the Shares issued pursuant thereto. The issue of Options to Employees who are not resident in India and the payment and other terms and conditions related to the same shall be subject to the Foreign Exchange Management Act, 1999 and any modifications to or re-enactments thereof.

The Employee/ Beneficiary under this Scheme will, if requested by the Committee/ Company, provide such assurances and representations to the Company or the Committee, as the Committee may deem necessary or desirable to ensure compliance with all applicable legal and accounting requirements.

24 Modification of Scheme

The Committee may, on its own or if required by the law, after authorisation by the shareholders/ Board of Directors, as the case may be, by way of Shareholder's resolution,

(wherever required) at any time and from time to time:

- 24.1** Revoke, add to, alter, amend or vary all or any of the terms and conditions of the Scheme or all or any of the rights and obligations of the Employee/Beneficiary;
- 24.2** Formulate various sets of special terms and conditions in addition to those set out herein, to apply to the Employee/Beneficiary. Each of such sets of special terms and conditions shall be restricted in its application to those Employee/Beneficiary;
- 24.3** Formulate separate sets of special terms and conditions in addition to those set out herein, to apply to each class or category of Employee/Beneficiary separately and each of such sets of special terms and conditions shall be restricted in its applications to such Employee/Beneficiary.
- 24.4** Alter the Exercise price, if the option becomes unattractive due to fall in market price of the share. Provided that no variation, alteration, addition or amendment to the Scheme can be made if it is detrimental to the interest of the Employee/Beneficiary.

25 Term of the Scheme

- 25.1** Except as provided elsewhere specifically, the Scheme shall continue in effect unless terminated by the Company or the Committee or until all options available to be granted under the Scheme are fully exercised.
- 25.2** Any such termination of the Scheme shall not affect Options already Granted and such Options shall remain in full force and effect as if the Scheme had not been terminated unless mutually agreed otherwise between the Employee/ Beneficiary and the Committee/the Company.

26 Confidentiality

Notwithstanding anything contained in this Scheme, the Grantee/ Employee/ Beneficiary shall not divulge the details of the Scheme and/or his holdings to any person except with the prior written permission of the Committee unless so required to do under the Applicable laws or any statutes or regulations applicable to such Grantee/ Employee / Beneficiary.

27 Other Terms & Provisions

- 27.1 Scheme Discretionary:** This Scheme is entirely discretionary. Nothing in this Scheme shall be construed as affording any Employee the right to be granted Options under this Scheme. Grants shall be at the discretion of the Nomination and Remuneration Committee. The Grant of an Option does not in any way create any contractual or other right to receive additional grants of Options (or benefits in lieu of Options) at any time or in any amount and all determinations with respect to any additional grants, including (without limitation) the times when Options, will be granted and the number of Options granted and the Vesting schedule and the Exercise Period will be at the sole discretion of the Nomination and Remuneration Committee.
- 27.2 Termination of Service:** The Employee understands and acknowledges that participation in this Scheme ceases upon termination of his or her Service for any reason, except as may explicitly be provided otherwise in this Scheme.
- 27.3 No Guarantee of Employment:** The Grant of an Option does not and shall not prevent the Company or any Participating Company from suspending or terminating the Employment of any Employee, whether with or without Cause, or retrenching or adopting any disciplinary proceedings against any Option Grantee.
- 27.4 Personal Data Authorization:** Employee's participation in this Scheme constitutes consent to the collection, use and transfer of personal data of the Employee. The Employee understands and acknowledges that the Company holds certain personal information regarding the Employee for the purpose of managing and administering this Scheme, including (without limitation) the Employee's name, home address, telephone number, date of birth, salary, nationality, job title, any Shares or directorships held in the Company and details of all Options or any other entitlements to Options awarded, cancelled, exercised, or outstanding in the Employee's favor (the "**Data**"). The Employee further understands and acknowledges that the Participating Companies may transfer Data among themselves as necessary for the purpose of implementation, administration and management of the Employee's participation in this Scheme and that the Participating Companies may each further transfer Data to any third party assisting the Company in the implementation, administration and management of this Scheme. The Employee understands and acknowledges that the recipients of Data may be

located in India or elsewhere. The Employee authorizes such recipients to receive, possess, use, retain and transfer Data, in electronic or other form, for the purpose of administering the Employee's participation in this Scheme. The Employee may, at any time, view the Data, require any necessary modifications of Data.

For and on behalf of Board of Directors

Vikas Chandra
Company Secretary & Compliance Officer