

Unicommerce eSolutions Ltd

Employee Stock Option Scheme 2019

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1. ESTABLISHMENT AND OBJECTIVE

1.1. Establishment: Unicommerce eSolutions Ltd hereby establishes and introduces an employee stock option scheme titled “**Employee Stock Option Scheme 2019**” (hereinafter referred to as “ESOS 2019”). This ESOS 2019 was approved vide Board resolution dated March 28, 2019 and shareholders’ resolution dated March 29, 2019 whereby 4379 options were made available for grant. The ESOS 2019 replaced ESOP 2014 and 3784 options that were approved but not granted under ESOP 2014 were made available for grant under ESOS 2019. The ESOS 2019 was thereafter amended vide a Board resolution dated December 10, 2022 and shareholders’ resolution dated December 13, 2022 whereby the stock options was modified and increased to 5374 options. The ESOS 2019 was further modified vide Board and Shareholder resolution dated October 28, 2023.

1.2. Objective: Understanding the importance of its Employees (as defined hereunder) and valuing their contribution to the Company, its Subsidiaries and Holding Company (as defined hereunder) if any, the Company has devised this ESOS 2019 to share the wealth with select employees that they help to create for the Company over a certain period of time, thereby retaining key talent, motivating them and increasing the competitiveness of the Company.

2. DEFINITIONS AND INTERPRETATION

Definitions: The following words and expressions shall have the following meanings ascribed to them, unless the context otherwise requires:

2.1.1. “**Act**” means the notified sections of the Companies Act, 2013 and the relevant sections of the Companies Act, 1956 as in force and includes any statutory modifications, amendments or re-enactments thereof;

2.1.2. “**Applicable Law**” means to the extent applicable, every law relating to this ESOS 2019, including, without limitation to, the Act, Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India Act, 1992, SEBI (SBEB & SE) Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and all relevant tax (including Income Tax Act, 1961 and the rules made thereunder), securities, exchange control or corporate laws of India and rules and regulations of any stock exchange on which the Shares are Listed and includes, any amendment, modification, alteration or re-enactment made to such laws, rules, regulations or bye-laws, each as amended, modified, re-enacted from time to time;

2.1.3. “**Articles**” means the articles of association of the Company, as amended from time to time;

2.1.4. “**Associate Company**” shall have the meaning ascribed to such term under the Act;

2.1.5. “**Board**” means the duly constituted board of Directors of the Company for the time being in force and subject to the applicable provisions of the Act, and as may be constituted/reconstituted in such manner from time to time;

2.1.6. “**Cause**” means any one or more of the following events:

- Any fraud or criminal breach of trust or misappropriation by you or caused by you; or
- Breach of the terms of your employment with the Company (including as recorded on the appointment letter/ employment agreement/ codes of conduct or policies of the Company).
- Non-performance or failure to perform your duties assigned to you by the Company;
- Any breach by you or caused by you, of the terms of this letter.

- Any other act or omission which entitles the Company to terminate your employment under your employment agreement/appointment letter or in law.

- 2.1.7. **“Change of Control”** shall have the meaning ascribed to it under the Articles;
- 2.1.8. **“Company”** means Unicommerce eSolutions Limited, incorporated as a private limited company under the Companies Act, 1956, bearing company identification number **UC74140DL2012PLC230932**, with its registered office at Mezzanine Floor, A-83, Okhla Industrial Area, Ph- II, South Delhi, New Delhi - 110020 and shall include its successors in interest, liquidators or assignees.
- 2.1.9. **“Company Policies/Terms of Employment”** means the Company’s policies for Employees and the terms of employment as contained in the employment letter and the Company handbook, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other Employees and customers;
- 2.1.10. **“Nomination and Remuneration Committee”** Nomination and Remuneration Committee means a committee of such members of the Board as provided under regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, where the Company is Listed, and having such powers as specified under the SEBI (SBEB and SE) Regulations read with the powers specified in this Plan, and; nomination and remuneration committee of the Board, as constituted or reconstituted from time to time, as provided under section 178 of the Companies Act, 2013, where the Company is unlisted
- 2.1.11. **“Date of Grant”** means the date on which a Grant is made to an Employee by the Company;
- 2.1.12. **“Director”** means a member of the Board of the Company;
- 2.1.13. **“Eligibility Criteria”** means the criteria, if any, as may be determined from time to time by the Nomination and Remuneration Committee based on which the Options may be Granted to the eligible Employees;
- 2.1.14. **“Employee”** shall mean:

Prior to Listing:

- (i) a permanent employee of the Company who has been working in India or outside India; or
- (ii) a Director, whether whole time Director or not but excluding an independent Director of the Company;
- (iii) an employee as defined in sub-clauses (i) or (ii) of a Subsidiary, in India or outside India, or of a Holding Company of the Company.

but shall not include:

- (i) an employee who is a Promoter or a person belonging to the Promoter Group: or
- (ii) a Director who either himself or through his Relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity Shares of the Company.

Post Listing:

- (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-clauses (i) or (ii) above, of a Group company including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, or of a Holding Company of the Company
but shall not include:
 - (iv) an employee who is a Promoter or belongs to the Promoter Group;
 - (v) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% (ten per cent) of the outstanding Shares of the Company;

- 2.1.15. **“ESOS 2019”** means this Employee Stock Option Scheme 2019;
- 2.1.16. **“Exercise”** means exercise of an Option by way of a written and signed expression of an intention by an Option Grantee received by the Nomination and Remuneration Committee to purchase or subscribe to the Share(s) (subject to the terms and conditions as provided in this ESOS 2019) underlying the Options Vested in him/her in pursuance of and in accordance with this ESOS 2019. The term **“Exercised”** and **“Exercisable”** shall be construed accordingly;
- 2.1.17. **“Exercise Period”** means such time period as may be determined by the Nomination and Remuneration Committee, after Vesting within which the Option Grantee may Exercise the Options Vested in him in pursuance to this ESOS 2019;
- 2.1.18. **“Exercise Price”** means the price as may be determined by the Nomination and Remuneration Committee, payable by an Option Grantee in order to Exercise the Option Vested in him in pursuance to this ESOS 2019 and mentioned in the Letter of Grant. Post Listing, the Exercise Price shall be in compliance with the SEBI (SBEB & SE) Regulations as applicable from time to time;
- 2.1.19. **“Group”** shall have the same meaning as assigned to it under the SEBI SBEB & SE Regulations;
- 2.1.20. **“Grant”** means the issue of Options by the Company under this ESOS 2019;
- 2.1.21. **“Holding Company”** shall have the same meaning as defined in the Act;
- 2.1.22. **“ICDR Regulations”** shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time;
- 2.1.23. **“Independent Director”** means an independent director as defined in the Act and under the SEBI LODR Regulations, as applicable;
- 2.1.24. **“Letter of Grant”** means the letter evidencing the Grant of Options to an Employee fulfilling the Eligibility Criteria;
- 2.1.25. **“Listing”** of the Shares means the initial public offering of the Shares and the listing of the Shares as per Applicable Laws, and **“Listed”** shall be construed accordingly;
- 2.1.26. **“Option”** means a right but not an obligation Granted to an Employee, under this ESOS 2019 to apply for and be allotted in the future, Share(s) (subject to the terms and conditions as provided in this ESOS 2019) at the Exercise Price, during the Exercise Period in accordance with this ESOS 2019;

- 2.1.27. **“Option Grantee”** means an Employee to whom Options are Granted pursuant to this ESOS 2019;
- 2.1.28. **“Permanent Incapacity”** means any incapacity or disablement of whatsoever nature be it physical, mental or otherwise, which permanently incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Nomination and Remuneration Committee based on a certificate of a medical expert identified by the Company;
- 2.1.29. **“Promoter”** shall mean promoter as defined under ICDR Regulations;
- 2.1.30. **“Promoter Group”** shall mean promoter group as defined under ICDR Regulations;
- 2.1.31. **“Relative”** means ‘relative’ as defined under Section 2(77) of the Act;
- 2.1.32. **“Retirement”** means retirement of the Option Grantee as per the rules and Company Policies;
- 2.1.33. **“SEBI LODR Regulations”** shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- 2.1.34. **“SEBI SBEB & SE Regulations”** shall mean the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.
- 2.1.35. **“Share(s)”** means equity share(s) of the Company of face value of Rs. 10 each (Indian Rupees ten each);
- 2.1.36. **“Subsidiary”** means subsidiary company as defined in the Act;
- 2.1.37. **“Unvested Option”** means an Option in respect of which the relevant Vesting conditions have not been satisfied and as such, the Option Grantee has not become eligible to Exercise the Option;
- 2.1.38. **“Vesting”** means the process as may be determined by the Nomination and Remuneration Committee in accordance with Applicable Law, by which the Option Grantee is given the right to apply for the Shares against the Options Granted to him/her in pursuance to the ESOS 2019 and the terms **“Vest”** and **“Vested”** shall be construed accordingly;
- 2.1.39. **“Vesting Period”** means the period during which Vesting of the Options Granted to the Employee is permitted in pursuance to this ESOS 2019 and as provided in 8 of the ESOS 2019, however, not being less than 1 (one) year from the Date of Grant of Options;
- 2.1.40. **“Vested Option”** means an Option in respect of which the relevant Vesting conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option.

2.2. Interpretation:

In this ESOS 2019:

- 2.2.1. the clause headings are for ease of reference only and shall not be relevant to interpretation;
- 2.2.2. a reference to a clause number is a reference to its sub-clauses;
- 2.2.3. words in singular number include the plural and vice versa;
- 2.2.4. words importing a gender include any other gender;
- 2.2.5. a reference to any legislation or Applicable Law or to any provision of any legislation or Applicable Law includes any modification, replacement, amendment or re-enactment of it, any legislative provision substituted for it or any rules, regulations, notifications, orders, directions,

press notes and circulars issued and framed thereunder, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision.

- 2.3.** In the event of any change to Applicable Laws and/or the Articles, the Board reserves the right to changes or replace any of the above-mentioned definitions.

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Act and the SEBI SBEB & SE Regulations read with applicable circulars, notifications etc.

3. TERM OF ESOS 2019, ITS TERMINATION AND CONSEQUENCES THERETO

- 3.1.** This ESOS 2019 has come into effect from the March 29, 2019 (“Effective Date”) and shall continue in full force and effect until the earlier of (subject to Applicable Law):

3.1.1. Its termination by the Board; or

3.1.2. The close of business on the day preceding the 10th anniversary of the Effective Date unless extended by the Board with the approval of the shareholders of the Company; or

3.1.3. The date on which all of the Options available for issuance under this ESOS 2019 have been issued and Exercised by the Option Grantees.

- 3.2.** Upon expiry or prior termination of this ESOS 2019, all unissued Options shall lapse and be forfeited without any obligation or liability upon the Company.

- 3.3.** Subject to Applicable Law, the Board may at any time alter, amend, supplement or suspend this ESOS 2019, in its sole discretion and upon such terms and conditions as may be specified in that respect by the Board.

4. AUTHORITY AND CEILING

- 4.1.** As per the resolution passed by the shareholders of the Company in their general meeting held on January 31, 2014, 3784 Options (“2014 ESOP Pool”) were approved for the Company’ s Employee Stock Option Plan 2014 (“ESOP 2014”).

- 4.2.** The shareholders of the Company, in their general meeting held on March 29, 2019 have approved this ESOS 2019. As per this resolution 595 Options in addition to the 3784 Options out of the 2014 ESOP Pool, that have not been granted as of the Effective Date and additionally those Options referred to in Clause 4.3 below, shall form part of Options available for this ESOS 2019 (“2019 ESOP Pool”) and accordingly shall no longer be available for grant under ESOP 2014.

- 4.3.** Further, any lapsed, cancelled, expired or forfeited Options (as the case may be) under ESOP 2014 from time to time shall also be added to the 2019 ESOP Pool as provided in Clause 4.2 above and as recorded by the Nomination and Remuneration Committee or the Board, from time to time.

- 4.4.** Any addition of Options in this ESOS 2019 as per Clause 4.3 above, shall be by way of approval of the Board or Nomination and Remuneration Committee, from time to time.

- 4.5.** If an Option under this ESOS 2019 expires or becomes un-Exercisable due to any reason, it shall become available for future Grants, subject to compliance with Applicable Laws.

- 4.6.** Where Share(s) are issued consequent upon Exercise of an Option under this ESOS 2019, the maximum number of Share(s) that can be issued under this ESOS 2019 as referred to in Clauses 4.2, 4.3 and 4.4 below will stand reduced to the extent of such Share(s) issued.

- 4.7.** As per the special resolution passed by the shareholders of the Company at their extraordinary general meeting held on March 29, 2019 the total number of Options available under 2019 ESOP Pool will be 4379 (“ESOP Pool 2019”), the overall ESOP Pool approved by the Board and the Shareholders of the Company will accordingly be increased to 4379 Options in aggregate.

- 4.8. As per the special resolution passed by the shareholders of the Company at their extraordinary general meeting held on December 13, 2022 the total number of Options available under 2019 ESOP Pool will be 5374 ("ESOP Pool 2019"), the overall ESOP Pool approved by the Board and the Shareholders of the Company will accordingly be increased to 5374 Options in aggregate.
- 4.9. As per the special resolution passed by the shareholders of the Company at their extraordinary general meeting held on October 27, 2023 in case of a sub division of Shares (share-split) or consolidation of Shares (reverse stock split) where the face value of the Shares is reduced or increased, the maximum number of Options available for being granted under ESOS 2019 shall stand modified accordingly, so as to ensure that the cumulative paid-up value (number of Shares multiplied by face value per Share) of the total Shares arising out of Exercise of Options that can be issued remains unchanged.

5. ADMINISTRATION

- 5.1. This ESOS 2019 shall be implemented and administered by the Nomination and Remuneration Committee. Prior to Listing, the Board may, in future, appoint any other person or committee instead of the Nomination and Remuneration Committee to implement and/or to administer this ESOS 2019. In the absence of the Nomination and Remuneration Committee the Board shall implement and administer this ESOS 2019 until such time any other person or committee has been appointed by the Board. In such an event, any reference to Nomination and Remuneration Committee in this ESOS 2019 shall be deemed to mean and be construed as the Board or such other person or committee as appointed by the Board. However, post Listing, the Nomination and Remuneration Committee shall implement and/or administer this ESOS 2019.
- 5.2. The manner of functioning of the Nomination and Remuneration Committee shall be decided by the Board subject to the Articles and ESOS 2019.
- 5.3. To the extent required by Applicable Law, the approval of the shareholders by way of a separate resolution shall be obtained in case of (a) Grant of Options to Employees of Subsidiary Company or Holding Company, or Associate Company or Group company and (b) Grant of Options to eligible Employees, during any one year, equal to or exceeds 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Options.
- 5.4. The Nomination and Remuneration Committee shall at its discretion determine the detailed terms and conditions of the Options, including but not limited to the following (in general or on a case by case basis):
- 5.4.1. Determining the number of Options to be Granted per Option Grantee, and in aggregate under the ESOS 2019;
 - 5.4.2. Determining the conditions under which the Options may Vest in the Option Grantee and may lapse in case of termination of employment or termination of directorship for Cause or misconduct;
 - 5.4.3. Determining the Exercise Period, the Exercise Price (including the mode of payment) and that the Options would lapse on failure to Exercise the Option within the Exercise Period;
 - 5.4.4. The specified time period within which the Employee shall Exercise the Vested Options in the event of termination or resignation;
 - 5.4.5. 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;
 - 5.4.6. 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 corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the Nomination and Remuneration 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.
- 5.4.7. Determining the Grant, Vesting and Exercise of Options in case of Employees who are on long leave, sick leave, unpaid leave, etc.;
- 5.4.8. The procedure for funding the Exercise of Options;
- 5.4.9. The procedure for buy-back of specified securities issued under the SEBI SBEB & SE Regulations, 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) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
 - (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.
- Explanation - 'specified securities' mean as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- 5.4.10. Determining the Eligibility Criteria;
- 5.4.11. Identifying and determining the Employees meeting the Eligibility Criteria;
- 5.4.12. Determining the Date of Grant;
- 5.4.13. Determining the Vesting Period and the criteria, conditions and schedule for Vesting of the Options;
- 5.4.14. Determining the conditions and restrictions for Exercise;
- 5.4.15. Determining the conditions under which Vesting under the Options shall be accelerated at the discretion of the Board;
- 5.4.16. Determining the treatment of Unvested Options upon termination of employment or directorship;
- 5.4.17. Determining the procedure for cashless Exercise of Options, if provided;
- 5.4.18. Determining any alteration, amendment, modification, addition, deletion or variation of any terms and conditions of any Option granted under the ESOS 2019;
- 5.4.19. Determining the amount to be paid to any Option Grantee in case of any mandatory forfeiture or surrender of Vested Options;
- 5.4.20. Determining the conditions, restrictions etc. on the Shares issued under this ESOS 2019 including any mandatory transfer, contribution, buyback or repurchase of such Shares and the process and mechanism thereof;
- 5.4.21. Determining the forms, writings and/or agreements for use in pursuance of the ESOS 2019;
- 5.4.22. Determining the method which the Company shall use to value the Options; and
- 5.4.23. Taking such other steps as may be required for implementation and/or administration of this ESOS 2019

- 5.5. All questions of interpretation of the ESOS 2019 or any Option shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the ESOS 2019 or such Option.
- 5.6. The Board shall frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 by the Company or its Employees, as applicable, once the Shares of the Company are Listed.
- 5.7. The Company shall comply with the applicable accounting standard in relation to this ESOS 2019.
- 5.8. Notwithstanding anything contained herein, and in accordance with Applicable Law, the Board may make rules, policies in relation to this ESOS 2019, which shall be binding on the Nomination and Remuneration Committee and the Option Grantees.

6. APPLICABILITY AND ELIGIBILITY

- 6.1. This ESOS 2019 shall be applicable to the Company and any successor company thereof, as determined, in its sole discretion, by the Board and approved by the shareholders of the Company.
- 6.2. Only Employees who fulfil the Eligibility Criteria shall be eligible for consideration for Grant of Options. The specific Employees to whom the Options shall be Granted will be determined by the Nomination and Remuneration Committee in its sole discretion. The Company or the Nomination and Remuneration Committee may in its sole discretion decide not to Grant any Option to any or all of the Employees who fulfil the Eligibility Criteria. There shall be no commitment or guarantee to the Employees who fulfil Eligibility Criteria that the Option(s) shall be Granted to them.
- 6.3. For avoidance of doubt, the Eligibility Criteria may be different for different Employees.

7. GRANT

- 7.1. Grant of Options shall be subject to the terms and conditions set forth in this ESOS 2019, Letter of Grant and such other terms as approved by the Nomination and Remuneration Committee.
- 7.2. Grant of Options shall be evidenced by a Letter of Grant in such form, as the Nomination and Remuneration Committee shall from time to time determine. Such Options shall be subject to and deemed to incorporate all applicable terms and conditions of the ESOS 2019 contained herein and may be subject to any other terms and conditions laid down by the Nomination and Remuneration Committee in its sole discretion.
- 7.3. The Letter of Grant shall specify, as applicable, the number of Options, the Vesting Period, schedule of Vesting, the Exercise Price, the Exercise Period and any other terms and conditions as the Nomination and Remuneration Committee may deem necessary on a case by case basis. It is hereby clarified that such terms may be different for different Grants and/or different eligible Employees.
- 7.4. Unless otherwise specifically determined by the Nomination and Remuneration Committee, no single Option Grantee shall be Granted more than 500 Options in aggregate under this ESOS 2019. The number of Options shall be subject to a pro-rata adjustment upon any sub-division or consolidation of the Shares.
- 7.5. Unless otherwise permitted under Applicable Law and specifically authorized by the Nomination and Remuneration Committee or as permitted under this ESOS 2019, a Grant made to an Option Grantee is personal to the Option Grantee and cannot be transferred or assigned in any manner whatsoever.
- 7.6. The Option Grantee shall not be entitled to pledge, hypothecate, mortgage or otherwise alienate the Options in any manner other than by the operation of law or as permitted / required by the Nomination and Remuneration Committee.

7.7. Subject to Clause 9, no person other than the respective Option Grantee shall be entitled to Exercise the Option, except in the case of the death or Permanent Incapacity of the Option Grantee.

~~7.8.~~ No amount, shall be payable by the Option Grantee, at the time of Grant of Option,

7.9. In the event of a conflict between the terms of this ESOS 2019 and any Letter of Grant, the terms of this ESOS 2019 shall prevail.

8. VESTING

8.1. Vesting of Unvested Option shall occur only as per the terms of the Letter of Grant read along with the provisions hereunder:

	Vesting of Unvested Options	Prior to Listing	Upon or After Listing
1	While in Employment / Directorship	Unvested Options shall continue to Vest as per the Vesting schedule.	Unvested Options shall continue to Vest as per the Vesting schedule.
2	Resignation / Termination of employment or directorship (other than due to misconduct or breach of Company Policies	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited with immediate effect on the date of written communication of resignation or termination of the Option Grantee's employment or directorship from/to the Company without any liability or obligation on the Company, including any payments or other benefits in lieu of such cancellation or forfeiture.	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited with immediate effect on the date of written communication of resignation or termination of employment or directorship of the Option Grantee from/to the Company, including any payments or other benefits in lieu of such cancellation or forfeiture.
3	Termination of employment or directorship due to misconduct or due to breach of the Company Policies/ Termination for Cause	None of the Unvested Options shall Vest, and both Vested and Unvested Options shall stand cancelled and forfeited with immediate effect without any liability or obligation on the Company including any payments or other benefits in lieu of such cancellation or forfeiture.	None of the Unvested Options shall Vest and both Vested and Unvested Options shall stand cancelled and forfeited with immediate effect without any liability or obligation on the Company including any payments or other benefits in lieu of such cancellation or forfeiture.
4	Retirement / early Retirement approved by the Company	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited on the last day of employment of the Option Grantee with the Company, including any payments or other benefits in lieu of such cancellation or forfeiture.	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited on the last day of employment of the Option Grantee with the Company including any payments or other benefits in lieu of such cancellation or forfeiture.
5	Termination due to Permanent Incapacity	All the Unvested Options shall Vest immediately, irrespective of the Vesting schedule. The	All the Unvested Options shall Vest immediately, irrespective of the Vesting schedule. Post

		minimum vesting period of one year shall not be applicable in such case	Listing, the Company shall formulate appropriate policy in accordance with Applicable Laws as regards the Options Granted in case of Permanent Disability.
6	Death	All the Unvested Options shall Vest immediately, irrespective of the Vesting schedule. The minimum vesting period of one year shall not be applicable in such case	All the Unvested Options shall Vest immediately, irrespective of the Vesting schedule. The minimum vesting period of one year shall not be applicable in such case
7	Abandonment***	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited with immediate effect without any liability or obligation on the Company including any payments or other benefits in lieu of such cancellation or forfeiture.	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited with immediate effect without any liability or obligation on the Company including any payments or other benefits in lieu of such cancellation or forfeiture.
8	Termination of employment or directorship for all other reasons	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited on the last day of employment of the Option Grantee with the Company including any payments or other benefits in lieu of such cancellation or forfeiture.	None of the Unvested Options shall Vest, and accordingly shall stand cancelled and forfeited on the last day of employment of the Option Grantee with the Company including any payments or other benefits in lieu of such cancellation or forfeiture.

*** Unless otherwise specified, the Nomination and Remuneration Committee, at its sole discretion, shall decide the date of cancellation / forfeiture of Options and such decision shall be binding on the Option Grantee.

- 8.2.** Unless permitted by Applicable Law, the Vesting Period shall not be less than one year from the Date of Grant. The maximum period of Vesting, if any, shall be 4 years. Notwithstanding anything contained hereinabove, upon Listing, in case of death or Permanent Incapacity of an Option Grantee, the minimum Vesting Period of 1 (one) year from the Date of Grant shall not apply.
- 8.3.** Unless otherwise decided by the Nomination and Remuneration Committee, in the event an Option Grantee is transferred or deputed by the Company to the Holding or Subsidiary Company when the Company is unlisted and to a Group Company or Associate Company, when the Company is Listed, the Options Granted to such Option Grantee shall Vest or be Exercised as per the terms of Grant under the ESOS 2019 and as specified in the Letter of Grant, even after such transfer or deputation.
- 8.4.** The Nomination and Remuneration Committee may also specify, in its discretion, any performance parameters subject to which the Options would Vest. Provided however that subject to Applicable Law, the Nomination and Remuneration Committee shall be entitled to amend or modify the conditions prior to Vesting of the Options, at its sole discretion from time to time, whose decision shall be final and binding on the Option Grantees, provided that any such amendment / modification shall be in compliance with applicable law and shall not be detrimental to the interests of the Option Grantees.

- 8.5.** The specific Vesting schedule and conditions subject to which Vesting will take place, shall be provided in the Letter of Grant.
- 8.6.** Notwithstanding anything to the contrary contained in this ESOS 2019, the Nomination and Remuneration Committee may in its discretion suspend the Vesting of the Options during the period an Employee has been suspended by the Company or is subject to disciplinary inquiry/proceedings due to an act of misconduct or breach of policies/terms of employment of Company. If the Nomination and Remuneration Committee decides to suspend Vesting in the manner above and
- 8.6.1. such suspension or disciplinary inquiry/proceedings results in termination of employment or resignation from services, the provisions of serial no. 3 of the table at clause 8.1 shall apply from the date of initiation of the disciplinary inquiry or suspension, whichever is earlier; or
- 8.6.2. if the Option Grantee is held non-guilty pursuant to the disciplinary inquiry/proceedings, the Vesting shall continue in the manner it would have in case the Vesting had not been suspended by the Nomination and Remuneration Committee in furtherance of this Clause 8.6.
- 8.7.** In the event an entity is no longer a Subsidiary or Holding Company, and post Listing, an Associate Company or Group company, the Board shall have the sole right to determine the treatment of all Options (whether Vested or Unvested) Granted to the Employees of such entity, subject however to Applicable Law.
- 8.8.** If the Option Grantee's employment is terminated by the Company as a result of Change of Control and at any time within 6 (six) months of such Change of Control, then such Option Grantee shall, in addition to Vested Options be entitled to immediate Vesting (subject however to minimum Vesting as and is provided under Applicable Law) of all the Unvested Options as on the date of the termination of employment.
- 8.9.** In the event, there is a Change of Control where the Option Grantee's employment is not terminated by the Company, the Option Grantee shall continue to be entitled to the Vested Options and Unvested Options, and any arrangement that the Company may enter into in furtherance of such Change of Control shall reflect the Option Grantee's rights in relation to the Vested Options and Unvested Options, unless those Options are settled for cash or swapped with equivalent options of the acquiring body corporate.
- 8.10.** In case where options are granted by the Company under ESOS 2016 in lieu of options held by a person under an ESOS of another company which has merged, demerged or amalgamated with the Company, the period during which the options granted by the transferor company were held by him shall be adjusted against the minimum Vesting Period of 1 year required under SEBI (SBEB and SE) Regulations.

9. EXERCISE

9.1. Exercise:

- 9.1.1. The Option Grantee shall have the right to Exercise the Vested Option(s) only during the Exercise Period in the manner as provided in the table below.

Exercise of Vested Options			
		Prior to Listing	Upon or After Listing
1	While in Employment / Directorship	Subject to certain conditions, Vested Options can be Exercised at any time up to Listing and for a period of five (5) years from the date of Listing.	Vested Options can be Exercised at any time within a period of five (5) years from the date of Vesting.

2	Resignation / termination of employment or directorship (other than due to misconduct or breach of Company Policies)	Subject to certain conditions, Vested Options can only be Exercised within a period of Twelve (12) months from the last day of employment of the Option Grantee with the Company.	Vested Options can only be Exercised within a period of Twelve (12) months from the last day of employment of the Option Grantee with the Company.
3	Termination due to misconduct or due to breach of the Company Policies/ Termination for Cause	None of the Vested Options can be Exercised and accordingly shall stand cancelled and forfeited with immediate effect.	None of the Vested Options can be Exercised and accordingly shall stand cancelled and forfeited with immediate effect.
4	Retirement / early Retirement approved by the Company	Subject to certain conditions Vested Options can only be Exercised within a period of Twelve (12) months from the last day of employment (or directorship) of the Option Grantee with the Company.	Vested Options can only be Exercised within a period of twelve (12) months from the last day of employment of the Option Grantee with the Company.
5	Termination due to Permanent Incapacity	Vested Options can be Exercised at any time up to Listing and for a period of five (5) years from the date of Listing.	Vested Options can only be Exercised within a period of five (5) years from the date of Vesting.
6	Death	Vested Options can be Exercised by his/her nominee/legal heir at any time up to Listing and for a period of five (5) years from the date of Listing.	Vested Options can only be Exercised by the Option Grantee's nominee or legal heirs within a period of five (5) years from the date of Vesting.
7	Abandonment***	Vested Options cannot be Exercised and shall stand cancelled and forfeited with immediate effect.	Vested Options cannot be Exercised and shall stand cancelled and forfeited with immediate effect.
8	Termination of employment or directorship due for any other reason	The Nomination and Remuneration Committee will decide whether or not to allow Exercise of all the Vested Options and at what point of time (along with its conditions). Such decision shall be final and binding on the Option Grantee.	The Nomination and Remuneration Committee will decide whether or not to allow Exercise of Vested Options (along with its conditions), and such decision shall be final and binding on the Option Grantee.

*** Unless otherwise specified, the Nomination and Remuneration Committee, at its sole discretion, shall decide the date of cancellation / forfeiture of Options and such decision shall be binding on the Option Grantee.

9.1.2. The Option Grantee in whom the Vesting of an Option occurs may make an application to the Company for Exercise of such Vested Options within the Exercise Period. For the administrative convenience the Options shall be exercisable only during the periodic exercise window opened by the Company.

- 9.1.3. In case the Vested Options are not Exercised by the Option Grantee within the Exercise Period, the Vested Options shall immediately and automatically lapse, be forfeited and shall stand cancelled without any obligations whatsoever on the Company and no rights in that regard will accrue to the Option Grantee after such date, irrespective of Listing of the Shares in the future.
- 9.1.4. Notwithstanding anything to the contrary contained in this ESOS 2019, the Nomination and Remuneration Committee may (i) accelerate Vesting of Unvested Options and/or (ii) require each Option Grantee to Exercise the Vested Options, immediately at or before any event as may be identified by the Nomination and Remuneration Committee, including but not limited to Liquidation Event, Change of Control, Trade Sale, Drag Along Sale (all as defined in the Articles), merger or otherwise (**“One-Time Exercise Event”**); or (iii) extend the Exercise Period to any such period that the Nomination and Remuneration Committee deems reasonable in case of an Option Grantee in employment or whose employment has been terminated due to any reason other than Cause, misconduct or breach of Company Policies/Terms of Employment or directorship (including resignation and Retirement). In the event any Option Grantee fails to Exercise the Vested Options on the Nomination and Remuneration Committee requiring it to Exercise the Vested Options in accordance with this Clause 9.1.4(ii) during such One-Time Exercise Event, the Vested Options shall immediately and automatically lapse, be forfeited and shall stand cancelled without any obligations whatsoever on the Company and no rights in that regard will accrue to the Option Grantee after such date, irrespective of Listing of the Shares in the future.
- 9.1.5. Notwithstanding anything to the contrary contained in this ESOS 2019, the Nomination and Remuneration Committee may also require the Option Grantee to swap their Options (both Vested and Unvested) in lieu of employee stock options or any other similar scheme or benefit of a third party entity in the event of a Liquidation Event, Change of Control, Trade Sale, Drag Along Sale (all as defined in the Articles), merger or otherwise. In case of any such swap of the Options, the Company shall no longer be liable to any Option Grantee with respect to the Options or otherwise.
- 9.1.6. For the purposes of determining the Exercise Period, it is hereby clarified that any Exercise by an Option Grantee shall be deemed to occur on a first in first out basis that Option that Vested first is being exercised first.

9.2. 9.2 Exercise Procedure

- 9.2.1 A Vested Option shall be deemed to be validly exercised only when the Nomination and Remuneration Committee receives written and signed notice of Exercise (Exercise Form, including in an electronic form) from the Option Grantee and a confirmation that the Exercise Price and applicable taxes has been received from the Option Grantee, if applicable.
- 9.2.2 Upon completion of a valid Exercise of Options as laid out above, the Board/ Nomination and Remuneration Committee shall allot the Shares to the Option Grantee, provided (a) the Nomination and Remuneration Committee finds the Exercise Form complete; and (b) all the conditions of this Plan are complied with.
- 9.2.3 Only upon allotment of the Shares, the Option Grantee shall become member of the Company. The Shares to be allotted shall rank pari-passu in all respects with the outstanding Shares.
- 9.2.4 No Vested Option shall be exercisable in its fractional form

9.3. Exercise Price:

- 9.3.1. Subject to Applicable Law, the Exercise Price or any formula to arrive at the Exercise Price shall be determined by the Nomination and Remuneration Committee and specified in each Letter

of Grant. Subject to Applicable Law, the Exercise Price may be varied by the Nomination and Remuneration Committee in its sole discretion. Post listing, the Exercise Price shall be in compliance with the SEBI (SBEB & SE) Regulations as applicable from time to time.

- 9.3.2. The payment of the Exercise Price shall be made by a crossed cheque, demand draft drawn in favour of the Company or through electronic transfer to the bank account of the Company, which amount should be credited to the bank account of the Company within the Exercise Period.
- 9.3.3. The Company may reprise the Options which are not exercised, whether or not they have been vested if the Plan is rendered unattractive due to fall in the price of the Shares. The Company shall ensure that such reprising shall not be detrimental to the interest of the Employees and approval of the shareholders in General Meeting has been obtained by way of a special resolution for such reprising.

9.4. Issue of Shares upon Exercise and Related Conditions:

- 9.4.1. Each Option issued by the Company to the Option Grantee, would, subject to the conditions in this ESOS 2019, be eligible for allotment into ten (10) Share by payment of the Exercise Price.
 - 9.4.2. On Exercise, the number of Shares proportionate to the number of Vested Options Exercised will be allotted in the name of the Option Grantee or its nominee/legal heir.
 - 9.4.3. All stamp duty or other taxes imposed by Applicable Laws, payable on issue, allotment or transfer of the Shares, shall be borne by the Option Grantee.
 - 9.4.4. No Option Grantee shall have any right or status of any kind as a shareholder of the Company including the right to receive any dividend or to vote or in any manner enjoy benefits of a shareholder in respect of any Options covered by the Grant, till the time the shares are allotted against these options
 - 9.4.5. Nomination and Remuneration Committee It is hereby clarified to each Option Grantee that in view of the fact that the Company is a private limited company, there are certain restrictions in relation to the Shares held by the members, as per the Articles, including but not limited to prohibition on transfer of Shares to a Competitor (as defined in the Articles), drag along and right of first refusal available to the investors. As a condition to Exercise the Option, the Option Grantee shall be subject to such restrictions and obligations as are applicable to any employee shareholder or any other shareholder (not being an investor or Promoter) under the Articles. For avoidance of doubt, an Option Grantee who becomes a Shareholder at the time of Exercise of the Vested Options shall be automatically bound by the Articles as applicable at the relevant time of him becoming a Shareholder.
 - 9.4.6. Except as provided in this ESOS 2019 (including Clause 9.3.5), the transfer, contribution, pledge hypothecation, mortgage, encumbrance or other form of alienation of any Shares arising out of the Exercise of Vested Options shall be subject to the provisions of the Articles.
- 9.5.** Notwithstanding anything to the contrary contained in this ESOS 2019, the Company may require an Option Grantee to surrender or forfeit at any time, Vested Options and/or Unvested Options of an Option Grantee simultaneously upon payment of a certain price or any other consideration, as may be determined by the Nomination and Remuneration Committee or Board in their sole discretion. Provided however, that in the event the price proposed to be paid for such surrender or forfeiture is less than the fair market value as per the latest valuation certificate obtained by the Company in a primary issuance, then such surrender or forfeiture of Options shall take place only upon acceptance of the terms including the price or any other consideration by the Option Grantee and not otherwise. In such a case, the Option Grantee shall lose all rights under this ESOS 2019 in relation to the Vested Option and/or Unvested Options surrendered / forfeited by him.
- 9.6.** Notwithstanding anything to the contrary contained in this ESOS 2019, the Nomination and Remuneration Committee in its discretion may suspend the Exercise of the Options during the period an

employee has been suspended or is subject to disciplinary inquiry/proceedings due to Cause, misconduct or breach of the Company's Policies. If the Nomination and Remuneration Committee decides to suspend Vesting in the manner above and

9.6.1. such suspension or disciplinary inquiry/proceedings results in termination of employment or resignation from services, the provisions of serial no. 3 of the table at clause 9.1 above shall apply from the date of initiation of the disciplinary inquiry or suspension, whichever is earlier; and

9.6.2. if the Option Grantee is held non-guilty pursuant to the disciplinary inquiry/proceedings, the Vesting shall continue in the manner it would have in case the Vesting had not been suspended by the Nomination and Remuneration Committee in furtherance of this Clause 9.5 above.

9.7. Prior to Listing, and upon the occurrence of any strategic event in the nature of a Liquidation Event, Change of Control, Trade Sale, Drag Along Sale (all as defined in the Articles), merger or otherwise, the Nomination and Remuneration Committee, may (a) require the Option Grantee and/or (b) give the Option Grantee the right, to Exercise the Vested/Unvested Options earlier than the above mentioned period and can determine the proportion, methodology, price, timelines and other relevant matters in respect of exit for the Option Grantee, including but not limited to settlement in the currency of transaction; provided that such determination shall be made keeping in mind the liquidation preference available to certain investors and in accordance with any pricing mechanism provided under the Articles in relation to such exit. In lieu of such Exercise, the Nomination and Remuneration Committee may exercise the powers vested under Clause 9.4 above.

9.8. Subject to Applicable Law, the Company reserves the right (as decided by the Board) but not an obligation to buy back the Shares from the Option Grantee at such price as determined by the Nomination and Remuneration Committee in its sole discretion at any point of time.

10. ADJUSTMENT OF SHARES

10.1. In the event, there is dilution of the equity share capital of the Company pursuant to any corporate action including but not limited to corporate restructuring, merger or acquisition, rights issuance, bonus, share split, combination or reclassification of the Shares, the Nomination and Remuneration Committee shall, in its sole discretion, be empowered to make a pro-rata adjustment in the entitlement of Options in a manner as it deems fit. The decision of the Nomination and Remuneration Committee shall not in any manner be subject to the approval of any Option Grantee and such decision shall be final and binding on the Option Grantee.

10.2. All the Options including the Vested Options which have not been exercised by the Option Grantee may be proportionately adjusted for any increase in the number of issued Shares resulting from issue of bonus shares.

11. EMPLOYMENT AND RETENTION

11.1. This ESOS 2019 is purely at the discretion of the Company and it shall not in any manner form a part of any contract of employment between the Company and the Option Grantee nor shall confer upon an Employee any right to employment or continue in employment with the Company, for any period of specific duration or interfere with or otherwise restrict in any way the rights of the Company or of the Option Grantee. Nothing in this ESOS 2019 affects or otherwise limits the Company's right to terminate the employment of any Employee.

11.2. The grant of an Option does not form part of the Option Grantee's entitlement to compensation or benefits pursuant to his contract of employment or appointment as a director of the Company, nor does the existence of a contract of employment or relationship of the Option Grantee as a director of the Company, give such person any right entitlement or expectation to have an Option granted to him in respect of any number of Shares or any expectation that an Option might be granted to him whether subject to any condition or at all. This ESOS 2019 and the Options Granted hereunder shall be excluded for the purposes of calculating any statutory dues or entitlements, including in relation to salary and

wages, bonus, overtime, leave payouts, social security, notice payment, severance / retrenchment compensation, gratuity and the like in relation to any Employee.

- 11.3. Neither the existence of this ESOS 2019 nor the fact that an Option Grantee has on any occasion been Granted an Option shall give such Option Grantee any right entitlement or expectation that he has or will in future have any such right, entitlement or expectation to participate in this ESOS 2019 by being Granted an Option on any other occasion. The rights granted to an Option Grantee upon the Grant of an Option shall not accord the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his/her office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).
- 11.4. This ESOS 2019 shall not confer on any person any legal or equitable rights against the Company either directly or indirectly or give rise to any cause of action on law or equity against Company.
- 11.5. If the Company issues bonus or rights shares, the Option Grantee will not be eligible for the bonus or rights shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both may be made by the Nomination and Remuneration Committee in accordance with this ESOS 2019 in case of issue of bonus shares.
- 11.6. No person other than the Employee to whom the Option is granted shall be entitled to Exercise the Option except in the event of the death/ Permanent Incapacity of the Option Grantee. With respect to transmission to legal heirs in the event of death/ Permanent Incapacity of an Option Grantee, such legal heir will be bound by all the other terms on which the Options were granted to the Option Grantee.

12. TAXATION

- 12.1. The liability of paying taxes, if any, in relation to Grant, Vesting and/or Exercise of Options pursuant to this ESOS 2019 shall be entirely that of the Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 (including any amendments or re-enactments thereto) and the rules framed thereunder. Exercise of the Options shall be conditional upon the Option Grantee paying necessary taxes. Further, all tax liabilities arising on disposal of the Shares after Exercise of the Options shall be borne by the Option Grantee.
- 12.2. In the event that any taxes are required to be withheld and/or paid by the Company, as a result of or with respect to, any Grant, Vesting and/or Exercise of the Options, the Company, the Company (as the case may be) shall have the right to withhold / deduct the amount of such taxes from any amounts otherwise payable to Option Grantee. The Company shall have no obligation to deliver Shares until the Company's, tax deduction obligations, if any, have been satisfied. The Option Grantee shall be required to indemnify the Company with respect to any tax claims arising out of the Grant, Vesting and/or Exercise of Options or sale of Shares by such Option Grantee.
- 12.3. As per the current tax laws, the Option Grantee shall be required to pay tax at the maximum marginal rate at the time of Exercise.

13. AMENDMENT OF ESOS 2019

- 13.1. **Right to Amend or Terminate the ESOS 2019:** Subject to Applicable Law and obtaining shareholders' approval (where required), the Board may amend, vary, suspend, withdraw or terminate this ESOS 2019 at any time and for any reason. Provided further that, post the Listing, the Board/ Nomination and Remuneration Committee may revise any of the terms and conditions of this Plan to meet any regulatory requirement without seeking shareholders' approval.
- 13.2. **Effect of Amendment or Termination:** No Shares shall be issued under this ESOS 2019 after the termination thereof, except upon Exercise of an Option granted prior to such termination. The termination of this ESOS 2019, or any amendment thereof, shall not affect any Share previously issued or any Option previously granted under this ESOS 2019. All provisions relating to Vesting and Exercise of Options in this ESOS 2019 shall survive the termination of this ESOS 2019 until such time Options Granted to the Option Grantee have not been Vested, Exercised or lapsed in accordance with this ESOS 2019.

14. NOTICES

All notices of communication required to be given by the Company to an Option Grantee by virtue of this ESOS 2019 shall be in writing and shall be sent to the address of the Option Grantee available in the records of the Company and any communication to be given by an Option Grantee to the Company in respect of this ESOS 2019 shall be sent to the address mentioned below:

The Nomination and Remuneration Committee

Unicommerce eSolutions Ltd

Mezzanine Floor, A-83, Okhla Industrial Area, Okhla Phase- II, New Delhi-110020

15. MISCELLANEOUS

- 15.1. **General Risks:** Participation in this ESOS 2019 shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the price of the equity and the risks associated with the investments is that of the Option Grantee alone. The Option Grantee is encouraged to make considered judgment and seek adequate information/clarifications essential for appropriate decision. It is hereby clarified that the Shares are currently unlisted and accordingly there is no market or liquidity for the Shares. The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he/she may suffer by reason of being unable to Exercise an Option or sell the Shares. The Company does not provide any guarantee or undertaking that the Shares shall be listed or that the Shares shall be freely transferable and marketable.
- 15.2. **No Commitment, Assurance or Guarantee:** Except as specifically provided in this ESOS 2019, nothing under this ESOS 2019 provides for any commitment, assurance or guarantee from the Company to any Option Grantee of giving/receiving Shares, monetary payout or otherwise, including in cases where the One-Time Exercise Event or the Listing of Shares does not occur for any reason whatsoever during the term of this ESOS 2019 or thereafter.
- 15.3. **Governing Law and Jurisdiction:**
- 15.4. This ESOS 2019 and all questions pertaining to the validity, interpretation, enforcement and performance thereof shall be governed by the laws of the India and shall be subject to the jurisdiction of the courts of Delhi. **Government Regulations:** This ESOS 2019 shall be subject to all Applicable Laws, and approvals from governmental authorities. In the event any Applicable Law renders this ESOS 2019 as illegal or void, this ESOS 2019 shall automatically be treated as withdrawn and cancelled and the Company shall have no obligation or liability whatsoever towards any Option Grantee including in relation to any Vested Options or Unvested Options. The inability of the Company to obtain approval from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to Grant the Options or issue Shares.
- 15.5. **Severability:** In the event any one or more of the provisions contained in this ESOS 2019 shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this ESOS 2019, but this ESOS 2019 shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and this ESOS 2019 shall be carried out as nearly as possible according to its original terms and intent.
- 15.6. **Agreements:** Each Option Grantee shall enter into such agreements, as the Company or the Nomination and Remuneration Committee may desire from time to time (including at the time of Grant or Exercise of the Option) pursuant to this ESOS 2019. The Option Grantee shall be obligated to comply with all such agreements in full.
- 15.7. **Confidentiality:** Employees must keep the details of this ESOS 2019 and all other documents in connection thereto, strictly confidential and must not disclose the details with any of their peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates or any third party. In case an Option Grantee is found in breach of this confidentiality clause, the

Company has undisputed right to terminate any agreement and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this confidentiality clause shall be final, binding and cannot be questioned by the Option Grantee. In case of non-adherence to the provisions of this clause, the Nomination and Remuneration Committee will have the authority to deal with such cases as it may deem fit.

15.8. Disclosures: On acceptance of Grant, the Option Grantee agrees that the Company may be required to disclose information of the Option Grantee during the process of implementation of this ESOS 2019 or while availing services relating to this ESOS 2019 consulting, advisory services or this ESOS 2019 management services and/or any other such incidental services. The Option Grantee shall accord his/her consent that such confidential information regarding his/her Option entitlements may be disclosed by the Company to its officers, professional advisors, agents and consultants.

15.9. Accounting:

15.9.1. The Company shall follow the laws/regulations applicable to accounting related to Options, including but not limited to the IND AS/Guidance Note on Accounting for Employee Share-based Payments (Guidance Note) and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including any 'Guidance Note on Accounting for employee share-based payments' issued in that regard from time to time and comply with the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI (SBEB & SE) Regulations.

15.9.2. Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements for any of the plans covered under these regulations then the Company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI or any other statutory authority from time to time.

15.9.3. Upon Listing, the Company will also make the necessary disclosures under the SEBI (SBEB & SE) Regulations at the time of Grant, including as provided in Part G of Schedule I of the SEBI (SBEB & SE) Regulations.