Online Instruments (India) Limited

EMPLOYEE STOCK OPTION PLAN 2026

11th March 2026

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1. NAME OF THIS PLAN

This stock option plan shall be termed the **'Online Instruments' s Employee Stock Option Plan 2026'** ("**Plan"** or "**ESOP 2026**")[1]. This Plan has been formulated by the Board (*as defined below*) of Online Instruments India Limited, a company incorporated under the Companies Act, 2013 and having its registered office at DNR Altitude, 11th Floor, Yeshwanthpura Industrial Area, Phase I, No. 8/1, Tumkur Road, Yeshwanthpura Hobli, Bengaluru – 560022, Karnataka, India ("Company") and received approval of Board (*as defined below*) by way of a Board resolution passed on *March 10, 2026*, and from Shareholders (*as defined below*) by way of a special resolution[2] passed on *March 11, 2026* at the *Extra Ordinary General* meeting of the Company.

2. PURPOSE

The Company has structured this Plan for its Eligible Employees, whose present and potential contributions are important to the success of the Company, by offering them an opportunity to participate in the Company's future and also acquire a proprietary interest in the Company by Grant (*as defined below*) of Options. The objectives of this Plan are as under:

i. **Create a culture of ownership and accountability among employees:** We want our employees to feel a deeper connection to our mission and success. By offering a stake in the company, we want and believe our team members are more likely to take initiative, drive innovation, and contribute meaningfully to our growth;

ii. **Recognize and reward high performance employees:** We believe in acknowledging the contributions of our employees. ESOPs allow us to reward those who go above and beyond whether in developing cutting-edge digital solutions or advancing our "Logic" display technology with long-term value creation;

iii. **Build a unified and growth-oriented team:** Our goal is to cultivate a team that is aligned with our long-term vision. ESOPs help us build a collaborative environment where employees are motivated to contribute to strategic goals, knowing their success is directly tied to the company's performance;

iv. **Strengthen talent acquisition and retention strategy of company:** We aim to use ESOPs as a strategic tool to attract high-calibre professionals and retain key talent across our system integration and manufacturing divisions. By offering equity, we position ourselves as an employer of choice in a competitive AVSI landscape;

v. **Optimize compensation while preserving cash flow:** As we scale operations and invest in product development, ESOPs enable us to offer competitive compensation packages without immediate cash outflows. This helps us maintain financial agility while incentivizing our workforce.

These objectives / purposes are sought to be achieved through the Grant of Options to Eligible Employees (as defined below) under this Plan.

3. APPLICABILITY, TERM AND CONDITIONALITY

3.1 This ESOP 2026 applies only to Eligible Employees (as defined below), and as selected by the Board and/or the Compensation Committee (as defined below) as the case may be, from time to time.

3.2 This ESOP 2026 shall become effective from March 11, 2026 ("**Effective Date**") and shall terminate upon the date on which all the Options available for issuance under this ESOP 2026 have been issued pursuant to the Grant of Options and have been Exercised by the Participant (all terms defined below). Notwithstanding anything contained herein, this ESOP 2026 shall subsist or continue purely at the discretion of the Board and/or the Compensation Committee and can be wound up in accordance with Applicable Laws[3]. The Company may introduce new plan or plans that may have features, terms and conditions that are different from this Plan.

3.3 Unless otherwise determined by the Board and/or the Compensation Committee, termination of this ESOP 2026 shall not affect the Grant, Vesting or Exercise (all terms defined below) of the Options already issued under this ESOP 2026.

4. DEFINITIONS

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[1] To comply with Regulation 2(1)(j) of the SEBI Regulations, 2021

[2] To comply with Section 62(1)(b) of the Companies Act 2013 read with Rule 12(1) of the Companies (Shares Capital and Debentures) Rules, 2014 and with Regulation 6 (1) of the SEBI Regulations, 2021

[3] To comply with Rule 12(5)(a) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7(1) of the SEBI Regulations, 2021

In this Plan, except where the context otherwise requires, the following expressions or terms when capitalized shall have the meanings indicated there against:

4.1 "Abandonment" shall mean discontinuation of employment by a Grantee without giving notice or without serving a period of notice as specified by the Company from time to time and in accordance with Clause 15.6 of this Plan.

4.2 "Absconder" shall mean is an employee who:

- Stop reporting to work without prior notice or approval,
- Fails to communicate with the employer or respond to attempts to reach them, and
- Leaves employment without completing the required notice period or exit formalities, often abandoning company property or pending tasks

4.3 "Act" shall mean the Companies Act, 2013 and includes any statutory modifications, amendments or re-enactments thereof, and the rules, regulations, clarifications, circulars and notifications issued thereunder.

4.4 "Affiliate" in relation to a Person

4.4.1 Being a corporate entity, shall mean any entity or Person, which Controls, is Controlled by, or is under the common Control of such Person.

4.4.2 Being an individual, shall mean any entity or Person, which is Controlled by such individual or a Relative (the term "Relative" would have the meaning as ascribed to it under the Act, as amended, modified, re-enacted from time to time) of such individual.

4.5 "Applicable Laws" shall mean to the extent applicable, all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, circulars, guidelines, policies, treaties, codes, directions, notices, directives and orders of any Government, statutory authority, tribunal, board, or court of competent authority, or recognized stock exchange including, without limitation, the Act, Companies (Share Capital and Debenture) Rules, 2014, the Income-tax Act, 1961 and all other relevant securities, exchange control or corporate laws of India and rules made thereunder including Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2015 (as and when application) including any regulations issued by the stock exchange on which the Shares (as defined hereinafter) of the Company are listed or quoted 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.

4.6 "Articles of Association" shall mean the articles of association of the Company, as amended from time to time.

4.7 "Bad leaver" shall mean an Employee or Option Holder whose employment or association with company is terminated or who ceases to be in employment due to misconduct, gross negligence, fraud, dishonesty, breach of trust, willful default, misrepresentation, violation of the Company's code of conduct or internal policies, breach of confidentiality, conviction of a criminal offence (other than minor statutory or traffic offences), engagement in competing business activities, or any act or omission prejudicial to the interests of the Company, as determined by the Board of Directors or the Compensation Committee acting reasonably and in good faith.

4.8 "Beneficiary" or "Nominee" shall mean the person or persons, trust or trusts designated by the Participant, or in the absence of any designation by the Participant, a person or persons who is/are entitled by the will or probate of the Participant to receive the benefits specified in this Plan, the legal heirs[4] of the Participant, if the Participant dies intestate and includes the Participant'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 Form in the exercise of any powers conferred under this Plan or any other agreements forming part thereof.

4.9 "Board"[5] shall mean the board of directors of the Company, constituted in accordance with the incorporation documents of the Company and as may be constituted/re-constituted in accordance with the Applicable Laws from time to time.

4.10 "Cause" shall mean any act or omission by an Eligible Employee amounting to misconduct, fraud, breach of any contract with the Company , or its holding company or any of its Subsidiary Companies, as the case may be, including breach of a non-compete covenant, negligence, unethical practices or any other non-compliance or violation of any Applicable Laws in India and includes any misconduct under the Company's policies and/or under labour laws or any act as determined by the Board or the Compensation Committee to be detrimental to the Company, its financial position and its interests, in any manner.

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[4] Provided that such legal heir of such Grantee produces before the Board all such documents as may be required by the Company to prove the succession to the assets of the deceased Grantee.

[5] In accordance with Section 2(10) of the Companies Act, 2013

4.11 "Closing Date" shall mean the last date on which the offer of Options by the Company to a Grantee can be accepted. In case the last date is a non-working day, then it shall be the immediately following working day.

4.12 "Company" shall mean Online Instruments India Limited, a company originally incorporated and registered under the Companies Act, 1956.

4.13 "Control" (including, with its correlative meanings, the term "under common Control with"), as used with respect to any Person, shall mean the right, to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders' agreements or voting agreements or in any other manner.

Provided that a director or officer of the Company shall not be considered to be in Control over the Company, merely by virtue of holding such position.

In any event, and without limitation of the previous sentence, any Person owning more than 50% (fifty percent) of the voting securities or economic interest of another Person shall be deemed to control that Person.

4.14 "Compensation Committee" or "Nomination and Remuneration Committee" or "Committee"[6] shall mean the committee constituted by the Board and as may be reconstituted by the Board from time to time and authorized by the Board and Shareholders on *March 10, 2026* and *March 11, 2026*, respectively, to formulate and implement this ESOP 2026 and thereafter it shall mean Compensation Committee as formulated under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

4.15 "Corporate Action" means one of the following events:

4.15.1 rights / bonus issue;

4.15.2 reorganisation of the Shares;

4.15.3 restructuring of the share capital of the Company;

4.15.4 Other reorganization of the Company in which the Shares are converted into or exchanged for:

I. a different class of securities of the Company, or

II. any securities of any other issuer, or

III. cash, or

IV. other property;

4.15.5 Sale, lease or exchange of all or substantially whole of the assets / undertaking of the Company to any other company or entity;

4.15.6 Bankruptcy proceedings against the Company;

4.15.7 Adoption by the shareholders of the Company of a scheme of liquidation, dissolution or winding up;

4.15.8 Adoption by the shareholders of the Company of a scheme of merger or demerger of the Company;

4.15.9 Sale of Shares of the Company resulting in a change of Control; and

4.15.10 Any other corporate action as designated by the Company, including any event resulting in a change of Control.

4.16 "Diluted Equity Shares" means a calculation assuming that all dilution instruments, including any options issued or reserved for issuance, existing at the time of implementation of the Plan have been exercised or converted into equity shares of the Company, and taking into consideration the effect of any anti-dilution protection offered to any shareholder or a third party.

4.17 "Director"[7] shall mean a member of the Board from time to time.

4.18 "Eligible Employees"[8] for the purpose of this Plan shall mean an Employee (*as defined below*) and as identified in accordance with Clause 6 of this Plan.

4.19 "Employee"[9] shall mean:

I. a permanent employee of the Company who has been exclusively working in India or outside India; or

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6 To comply with Regulation 5(1) and 5(2) of the SEBI Regulations, 2021

7 In accordance with Clause 2(34) of the Companies Act, 2013 and Regulation 2(g) of the SEBI Regulations, 2021

8 To comply with Regulation 4 of the SEBI Regulations, 2021

9 In accordance with explanation to Rule 12(1) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 2(1)(i) of the SEBI Regulations, 2021

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 at all times excluding an Independent Director.

III. an employee as defined in clauses (i) or (ii) of a group company including Subsidiary or its associate company, in India or outside India, but shall not include:

A. an employee who is a promoter or a person belonging to the promoter group, subject to the exception forming part of Regulation 9A of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; 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; and

C. an Independent Director.

4.20 "Exercise"[10] shall mean making of an application by the Participant/ Beneficiary to the Company for issue of Shares, against Vested Options in pursuance of this Plan on payment of Exercise Price and full payment of Tax amount if any required to be deducted by the Company, in accordance with the procedure laid down in the Plan and the SEBI Regulations (*as defined below*).

4.21 "Exercise Application" shall mean the application form for the purpose of enabling the Participant/ Beneficiary to apply to the Company for exercising the Vested Options in accordance with Clause 13.5 and Clause 13.6 of this Plan for the Options issued in pursuance of this ESOP 2026.

4.22 "Exercise Date" shall mean the date on which the Participant/ Beneficiary exercises his Vested Options and in case of partial Exercise, shall mean each date on which the Participant/ Beneficiary exercises part of his Vested Options.

4.23 "Exercise Period"[11] shall mean a period of 5 years, after Vesting, within which the Participant/Beneficiary should Exercise his right to apply for Shares against the Vested Option in pursuance of this ESOP 2026, as applicable,

4.24 "Exercise Price"[12] shall mean the price per Share payable by the Participant/Beneficiary for Exercise of each Option as stipulated in Clause 12.1 of this ESOP 2026.

4.25 "General Meeting" shall mean a general meeting (including an Extraordinary General Meeting) of the Shareholders held in accordance with the Articles of Association and Applicable Laws.

4.26 "Grant"[13] shall mean the process by which the Company issues Options to Eligible Employees in pursuance of this Plan.

4.27 "Grant Date"[14] shall mean the date on which the Options are approved and granted to the Participant by the Company in pursuance of this Plan.

4.28 "Grantee[15]" shall mean an Eligible Employee who is the recipient of Letter of Grant on the Grant Date in furtherance of a Grant.

4.29 "Independent Director"[16] shall have the meaning as defined under the Companies Act, 2013 including after listing, as determined under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4.30 "INR" or "₹" or "Rupee" shall mean Indian Rupee, the currency of the Republic of India for the time being in force.

4.31 "Letter of Acceptance" shall mean the letter required to be submitted by a Grantee, substantially in the form provided in pursuance of this ESOP 2026, to accept the offer of Options granted pursuant to a Letter of Grant and to acknowledge acceptance of the terms and conditions of this ESOP 2026.

4.32 "Letter of Grant" shall mean the letter issued by the Company, substantially in the form provided for this ESOP 2026, intimating an Eligible Employee of the Options granted to such Eligible Employee for acquiring a specified number of Shares at the Exercise Price and as per the Vesting Period described therein.

4.33 "Lock-in Period" means the time period during which transfer of shares allotted to the Grantee under ESOP 2026 is not permitted unless otherwise specifically permitted by the Board. Post listing, the shares issued upon exercise shall be freely transferable and shall not be subject to any lock-in period restriction after such issue except as may be required under the Applicable Laws.

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[10] To comply with Regulation 2(1)(l) of the SEBI Regulations, 2021
[11] To comply with Regulation 2(1)(m) of the SEBI Regulations, 2021
[12] To comply with Regulation 2(1)(n) of the SEBI Regulations, 2021
[13] To comply with Regulation 2(1)(p) of the SEBI Regulations, 2021
[14] To comply with Regulation 2(1)(q) of the SEBI Regulations, 2021
[15] To comply with Regulation 2(1)(aa) of the SEBI Regulations, 2021
[16] In accordance with Section 149(6) of Companies Act, 2013 and Regulation 2(1)(u) of the SEBI Regulations, 2021

4.34 "Nomination Form" means the form issued by the Compensation Committee in the form and manner they deem fit for the purpose of appointment of Beneficiary or Nominee.

4.35 "Option(s)"[17] shall mean a right (subject to fulfillment of conditions stipulated hereunder), but not an obligation, granted to an Eligible Employee, in the form of a stock option in pursuance of this ESOP 2026, which may be exercised by the Eligible Employee at a future date subject to terms of this ESOP 2026, and the Letters of Grant issued in pursuance of this ESOP 2026, however, only during the Exercise Period or such other period as specified under this ESOP 2026.

4.36 "Participant" shall mean the holder of an outstanding Option granted in accordance with Clause 9 of this Plan.

4.37 "Permanent Disability/ Incapacity" shall mean any disability of whatsoever nature, be it physical, mental or otherwise, which in the opinion of the Board and/or the Compensation Committee (as the case may be), incapacitates or prevents or handicaps an Employee from being able to continue performing the duties he had performed before such disablement/impairment, based on a certificate of a medical expert identified by the Board and/or the Compensation Committee or its authorized representative.

4.38 "Plan" or "ESOP 2026" shall mean the Online Instrument's Employee Stock Option Plan 2026 under which the Company grants the Options to the Eligible Employees, and shall include any alterations, amendments, additions, deletions, modifications, or variations thereof from time to time.

4.39 "Promoter"[18] shall mean a promoter as defined under the Companies Act 2013 until the filing of the draft red herring prospectus, if applicable, by the Company and thereafter it shall be as per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

4.40 "Promoter Group"[19] shall mean promoter group as defined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

4.41 "Recognized Stock Exchange"[20] means a stock exchange which has been granted recognition under Section 4 of the Securities Contracts (Regulation) Act, 1956.

4.42 "Relative"[21] shall mean a relative defined under section 2(77) of the Companies Act, 2013

4.43 "Retirement" shall mean retirement as per the Company's internal policy from time to time.

4.44 "SEBI Regulations"[22] shall mean the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended.

4.45 "Share"[23] shall mean an ordinary equity share within the meaning of the Articles of Association of the Company.

4.46 "Shareholder" shall mean the registered holder of a Share from time to time.

4.47 "Subsidiary"[24] shall have the meaning as defined under the Companies Act, 2013.

4.48 "Tax" or "Taxes" shall mean any income tax, perquisite tax, fringe benefits tax or any other taxes or any levy or any contribution or any sums due (by whatever name it is called) imposed on the Company or on an Eligible Employee, with respect to the Grant, Vesting and/or Exercise of the Options in pursuance of this ESOP 2026.

4.49 "Termination Date" shall mean the last date of termination of employment of the Participant/ Grantee with the Company.

4.50 "Unvested Option" shall mean an Option in respect of which the relevant Vesting conditions have not been satisfied and which the Participant is not currently eligible to Exercise.

4.51 "Vested Option" shall mean an Option in respect of which, the relevant Vesting conditions have been satisfied, and the Participant has become eligible to Exercise the Option.

4.52 "Vesting"[25] shall mean the process by which the Participant/ Beneficiary is entitled to apply for Shares against the Options granted in accordance with Clause 11 of this Plan.

4.53 "Vesting Date" shall mean the respective dates on and from which the Option Vests with the Participant/ Beneficiary and thereby becomes exercisable.

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17 In accordance with Section 2(37) of Companies Act, 2013 and Regulation 2(1)(z) of the SEBI Regulations, 2021
18 In accordance with Regulation 2(1)(cc) of the SEBI Regulations, 2021
19 In accordance with Regulation 2(1)(dd) of the SEBI Regulations, 2021
20 In accordance with Regulation 2(1)(ee) of the SEBI Regulations, 2021
21 In accordance with Section 2(77) of Companies Act, 2013 and Regulation 2(1)(gg) of the SEBI Regulations, 2021
22 In accordance with Regulation 1 of the SEBI Regulations, 2021
23 In accordance with Section 2(84) of Companies Act, 2013 and Regulation 2(1)(pp) of the SEBI Regulations, 2021
24 In accordance with Section 2(87) of the Companies Act, 2013
25 To comply with Regulation 2(1)(xx) of the SEBI Regulations, 2021

4.54 "Vesting Period"[26] shall mean the period during which the vesting of Options granted under this ESOP 2026 takes place.

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Act, the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (read with applicable circulars, notifications etc.), as amended from time to time, the Securities Contracts (Regulation) Act, 1956, as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or any statutory modification or re-enactment thereof, as the case may be.

5. INTERPRETATION

5.1 In this ESOP 2026, unless the context thereof otherwise requires:

5.1.1 words importing a particular gender include any other gender.

5.1.2 words using the singular or plural number also include the plural or singular number, respectively.

5.1.3 the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire ESOP 2026 and not to any particular Clause, sub-Clause or section of this ESOP 2026.

5.1.4 whenever this ESOP 2026 refers to a number of days, such number shall refer to calendar days unless otherwise specified.

5.1.5 any reference to any statute or statutory provision shall include:

I. all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and

II. such statute or provision as may be amended, modified, re-enacted or consolidated.

5.1.6 headings and captions are used for convenience only and shall not affect the interpretation of this ESOP 2026.

5.1.7 references to Recitals, Clauses, sub-Clauses and Schedules/ Appendices shall be deemed to be a reference to the recitals, clauses, sub-Clauses and schedules/appendices of this ESOP 2026.

5.1.8 reference to a Clause number shall also include reference to all its sub-Clauses; and

5.1.9 reference to any Appendix hereto includes a reference to any part of that Appendix which is incorporated by reference.

5.2 In the event of any inconsistency between the provisions of this ESOP 2026 and the provisions of the employment offer letter or employment agreement of the Eligible Employee, the provisions of this ESOP 2026 shall prevail.

5.3 In the event of any inconsistency between the provisions of this ESOP 2026 and the Articles of Association, then the provisions of the Articles of Association shall prevail and be deemed to have been incorporated herein by reference.

6. ELIGIBILITY

6.1 Only Employees are eligible for being granted Options under this Plan. The eligibility of specific Employees to participate in this Plan is subject to such criteria as may be decided by the Board and/or the Compensation Committee at its own discretion, including but not limited to the following:

I. Loyalty: Employees who have rendered continuous service for more than 5 years with the Company;

II. Strategic Retention and Leadership Development: Employees identified as critical to the Company's long-term growth, including those in leadership roles, high-potential talent earmarked for succession planning, and new hires brought in for strategic initiatives in product development, client success, or expansion of the "Logic" brand;

III. Performance: Employees who have consistently demonstrated exceptional performance and contributed to key milestones such as product innovation, client acquisition, operational efficiency, or revenue growth. Performance may be assessed through annual appraisals, project outcomes, and leadership feedback.

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[26] To comply with Regulation 2(1)(yy) of the SEBI Regulations, 2021

The Compensation Committee shall decide on any other criteria, including business unit priorities, market benchmarks, or strategic contributions etc. (apart from the above) for identifying the Eligible Employees,[27]. It is clarified that Employees working abroad will be entitled to participate in this ESOP 2026, subject to compliance with Applicable Laws including applicable laws of the jurisdiction in which such Employee is working for the Company.

6.2 Based on the eligibility criteria as described in Clause 6.1 of this Plan, the Board and/or the Compensation Committee will decide the Employees eligible for Grant of Options under this Plan and accordingly, the Company acting through the Board and/or the Compensation Committee would Grant the Options to the identified Employees.

7. ADMINISTRATION OF THIS PLAN

7.1 This ESOP 2026 shall be administered by the Compensation Committee working under the powers delegated by the Board[28]. Pursuant to resolution of the Shareholders dated *March 11, 2026*, the Board and/or the Compensation Committee is authorized to interpret this Plan, to establish, amend and rescind any rules and regulations relating to this Plan, and to make any other determinations that it deems necessary or desirable for the administration and implementation of this Plan subject to it not being detrimental to the interest of the Eligible Employees. Board and/or Compensation Committee may correct any defect, omission or reconcile any inconsistency in this Plan deems necessary or desirable and resolve any difficulty in relation to implementation of this Plan and take any action which the Board is entitled to take in relation thereto. The acts of a majority of the members of the Committee present at any meeting (at which the quorum is present) or acts approved in writing by a majority of the entire Committee shall be the acts of the Compensation Committee for the purpose of this Plan.

7.2 Any decision of the Board and/or the Compensation Committee in the interpretation and administration of this Plan, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned (including, but not limited to, Eligible Employee, Grantee, Participant/ Nominee and their Beneficiaries and successors). The Company (including the Board and/or the Compensation Committee) shall not be liable for any action or determination made in good faith with respect to this Plan or any Option granted thereunder.

7.3 The Committee[29] shall, subject to compliance with Applicable Laws and the limitations set out in the Plan, inter alia, do the following:

I. Adopt rules and regulations for implementing the Plan from time to time.

II. Identify the Employees eligible to participate under the Plan.

III. Grant Options to the Eligible Employees and determine the Grant Date.

IV. Determine the quantum of the Options, shares or benefits as the case may be, to be granted under the Plan per Eligible Employee and in aggregate.

V. Determine the number of additional Options to be granted to the Eligible Employees from time to time.

VI. Determine the conditions under which Options, shares or other benefits as the case may be, may vest in Eligible Employees and may lapse in case of termination of employment for misconduct.

VII. Determine the vesting period.

VIII. Determine whether an Employee has been terminated for Cause.

IX. Notify the Participants if the Options become eligible for Exercise.

X. Determine the right of a Participant to Exercise all the Vested Options at one time or various points in time when the Options have become capable of being Exercised.

XI. Determine and notify the Exercise Period within which the Eligible Employees can exercise the Options and when the Options would lapse on failure to exercise the same within the Exercise Period.

XII. Determine the specified time period within which Eligible Employees shall exercise the vested Options in the event of termination or resignation.

XIII. Where any Corporate Actions may warrant adjustment to the number of Options and/ or the Exercise Price, refer such matters to the Board.

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[27] To comply with Regulation 4 of the SEBI Regulations, 2021

[28] In accordance with Section 179 of the Companies Act, 2013

[29] In accordance with regulation 5(3) of SEBI Regulations, 2021

XIV. Determine 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 Committee:

a. the number and price of Options shall be adjusted in a manner such that total value to the eligible employee of the options remains the same after the Corporate Action.
b. the vesting period and the life of the Options shall be left unaltered as far as possible to protect the rights of the eligible employee(s) who is granted such Options.

XV. Determine the Grant, Vesting and/ or Exercise of Options in case of Eligible Employees who are on long leave.

XVI. Determine amendment to the Grant, Vesting and/ or Exercise of Options for Eligible Employees who are on long leave.

XVII. Determine alteration/ modification of the Vesting Schedule and/ or Exercise Price for subsequent Grants.

XVIII. Determine alteration / amendment to the Plan subject to Clause 21 of the Plan.

XIX. Determine the procedure for funding the exercise of Options.

XX. Determine the procedure for buy-back of specified securities (as defined under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018) issued under the SEBI Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

a. Permissible sources of financing for buy-back.
b. Any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
c. Limits upon quantum of specified securities that the Company may buy-back in a financial year.

XXI. Take any other actions and make any other determinations or decisions that they deem necessary or appropriate in connection with the Plan or the administration or interpretation thereof.

XXII. Decide all other matters that must be determined in connection with a Grant under the Plan.

XXIII. Construe and interpret the terms of the Plan, and the Options granted pursuant to the Plan.

XXIV. Refer to the Board any issue arising as a result of any inconsistency in the Plan, unless such inconsistency is of an administrative nature only; and

XXV. Perform such other functions and duties as shall be required under the Applicable Laws

7.4 The Compensation Committee [30] 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 and the Eligible Employees, as applicable.

7.5 The Board/ Committee[31] shall, *inter alia,* formulate the detailed terms and conditions of the Plan which shall include the provisions to the extent it is not in violation of the Companies Act, 2013.

8. SHARE POOL

8.1 Subject to Clause 21 of this Plan, the maximum number of Shares that may be issued pursuant to Exercise of Options granted to the Participants under this Plan shall not exceed **27,84,375 Shares (i.e. 3% of the diluted equity share capital of the Company on the date of implementation of this Plan)**. Subject to Applicable Law, the Company reserves the right to increase or reduce such number of Shares as it deems fit. Notwithstanding the foregoing, Shares with respect to which an Option is granted under this Plan that remain unaccepted or unexercised at the expiration or are not entitled for vesting or forfeited or lapsed or cancelled shall be added back to the number of Options that are pending to be granted. The Company through the Board and/or the Compensation Committee may, at their discretion, Grant such Options within the overall limit determined in accordance with this Plan prescribed in Clause 8.1.

8.2 In case of a Share-split where the face value of the shares is reduced below INR 2 or in case of consolidation of shares or bonus issue, the maximum number of Options available for being granted under this Plan shall stand modified accordingly, so as to ensure that the cumulative paid-up value (No. of shares X Face value per share) of the total Shares arising out of Exercise of Options pursuant to this Plan remains unchanged.

8.3 It is specifically to be noted that in the event of a split, reverse split, re-capitalization, sub-division, combination, re-classification of Shares, the Grants, Exercise Price and the Shares issued/to be issued pursuant to the Exercise may, at the sole discretion of the Board and/or the Compensation Committee , be proportionately adjusted from time to time. Subject

[30] In accordance with Regulation 5(4) of SEBI Regulations, 2021
[31] In accordance with Regulation 5(3) of SEBI Regulations, 2021

to compliance with the Applicable Laws pertaining to the Shares, decision of the Board and/or the Compensation Committee in this matter including but not restricted to dealing with fractions, rounding off etc., will be final.

9. GRANT OF OPTIONS UNDER THIS ESOP 2026

9.1 The Company, through the Board and/or the Compensation Committee, may offer the Options to a Grantee in accordance with the terms and conditions under this Plan for the time being in force. The Committee will decide on the number of Options to be granted to each Eligible Employee.

9.2 Subject to the conditions stipulated herein, each Option issued to a Participant would be eligible for allotment into 1 (one) Share by payment of the Exercise Price.

9.3 The Options shall be granted to Eligible Employees as decided by the Board and/or the Compensation Committee from time to time. Such Options shall be subject to all applicable terms and conditions stipulated herein.

9.4 During any one year, no Eligible Employee shall be granted Options equal to or exceeding 1% of the issued share capital (excluding outstanding warrants and conversions) in accordance with regulation 6(3)(d) of the SEBI Regulations of the Company at the time of the Grant of Options unless an approval from the Shareholders is taken by way of special resolution in a General Meeting[32] in accordance with Schedule-I (Part C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 concerning shareholders' voting procedures.

9.5 No Employee of the Subsidiaries shall be granted Options unless an approval from the Shareholders is taken by way of special resolution in a General Meeting

9.6 Subject to the overall limit prescribed in Clause 8.1 of this Plan, the Options may be granted in one or more tranches.

9.7 The Grant of the Options by the Company through the Board and/or the Compensation Committee to the Grantee shall be made in writing and communicated to the Grantee by a Letter of Grant. The Letter of Grant shall specify the Grant date, number of Options, the Vesting Period, schedule of Vesting, conditions for Vesting, the Exercise Price, Exercise Period and any other terms and conditions that the Board and/or the Compensation Committee may deem necessary.

9.8 The Eligible Employees will be required to submit a signed copy of the Letter of Acceptance to the Company acknowledging acceptance of the terms and conditions of this ESOP 2026 within the period prescribed in the Letter of Grant, or such extended time as the Board and/or the Compensation Committee may determine in its sole discretion.

9.9 The Closing Date for accepting the offer shall be as specified in the Letter of Grant. Unless provided otherwise in the Letter of Grant, the Closing Date shall not be more than 30 days from the Grant Date.

9.10 The Grant of Options under the Plan does not guarantee any entitlement to any future grant of Options under the Plan.

9.11 The Shares to be allotted to the non-resident Employees (as per Foreign Exchange Management Act, 1999) shall be in compliance with the FEMA (Non-Debt Instruments) Rules and the applicable FDI policy.

9.12 The Grant of Options is of an occasional and extraordinary nature and constitutes a gratuitous and discretionary act by the Company and cannot be transferred in any manner whatsoever. Consequently, no benefit is derived from the Options granted under the Plan forms or shall form a part of any Participant's normal, habitual or expected remuneration.

10. METHOD OF ACCEPTANCE

10.1 The method of acceptance of the Grant shall be determined in accordance with the terms stipulated in this Plan.

10.2 Upon receipt of a duly completed Letter of Acceptance from the Grantee in respect of the Grant, the Grantee will become a Participant. The Compensation Committee may then issue to the Participant a statement, in such form as it deems appropriate, showing the number of Options which the Participant is entitled pursuant to the acceptance of such Grant and the number of Shares for which the Participant will be entitled to subscribe pursuant to such Grant.

10.3 Subject to the terms contained herein, acceptance of a Grant by a Grantee shall conclude a contract between the Grantee and the Company.

11. VESTING OF OPTIONS

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[32] To comply with Rule 12(4)(b) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6(3)(d) of the SEBI Regulations, 2021,

11.1 Options granted under the Plan shall not vest (i) before one (1) year and (ii) after a maximum Vesting Period of five (5) years from the date of Grant of such Options, as specified in the Letter of Grant issued to the Eligible Employees. In the event of death or Permanent Disability/Incapacity of an Employee, the minimum vesting period of one (1) year shall not be applicable and in such instances, the Options shall vest in terms of Clause 15.1 and 15.2 of this Plan.[33]

11.2 Subject to Clause 11.5 and Clause 15, the Unvested Options shall vest with the Participant in accordance with the Vesting conditions stipulated under this ESOP 2026.

11.3 Subject to Applicable Laws, Clause 11.5, Clause 15.1 and Clause 15.2, the Options shall vest in the time and manner as determined by the Compensation Committee and set out in the Letter of Grant. The Vesting of Options under this ESOP 2026 would be subject to compliance with the terms and conditions set forth under the Plan and continued employment or directorship (as the case may be) with the Company.

11.4 Subject to Applicable Laws, the Compensation Committee may prescribe varying Vesting schedule for different Participants based on the Company's internal grading scale for designation of the Eligible Employees as on the date of grant of ESOP.

11.5 Notwithstanding anything stipulated as part of the Plan, Options which are not vested shall automatically lapse after the Vesting Date and the contract referred to in Clause 10.3 shall automatically be terminated without any obligations whatsoever on the Company (including the Board or the Compensation Committee) and no rights in that regard will accrue to the Participant after such date. Such Unvested Options shall revert to the Share Pool as referred to in Clause 8 of this Plan, subject to Applicable Laws, and may be granted at the discretion of the Board or the Compensation Committee to any other Eligible Employee.

11.6 Subject to Applicable Laws, and unless the Committee decides otherwise, no Options shall vest in a Participant, if such Participant carries on or engages in, directly or indirectly, whether through partnership or as a shareholder, joint venture partner, collaborator, consultant or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes directly or indirectly with the whole or any part of the business carried on by the Company or any activity related to the business carried on by the Company. The decision of the Board and/or the Compensation Committee in this regard shall be final and conclusive and cannot be called in question by the Participant. For the sake of clarity, the restriction contained in this Clause shall not apply to any investment held as a portfolio by the Participant or any activity/ business carried out by the Participant pursuant to his duties as an Employee or Director and shall not apply to the Nominee of the Participant.

12. EXERCISE PRICE

12.1 The Exercise Price for the Vested Options shall be the face value of the shares or such other price as may be determined by the Compensation Committee, and as specifically communicated to the Employee in the Letter of Grant, in accordance with this Plan[34].

13. EXERCISE OF OPTIONS/ ALLOTMENT OF SHARES

13.1. Subject to terms of this Plan and subject to Applicable Laws, a Participant/Beneficiary can Exercise (as per the schedule of Vesting contained in the Letter of Grant) by applying to the Company during the Exercise Period, by way of an Exercise Application and upon payment of the Exercise Price. The Participant/ Beneficiary must apply for a minimum lot of 100 shares during each Exercise. The number of shares can be lower than 100 shares in the Exercise Application if the eligible Shares available for Exercise are less than 100 with the Participant/ Beneficiary.

13.2. The Board and/or the Compensation Committee can decide the procedure for the Exercise and Allotment of Shares.

No Vested Option shall be exercisable in its fractional form and each Option entitles the Participant thereof to apply for and be allotted 1 (one) Share each on the payment of the Exercise Price during the Exercise Period, subject to the terms and conditions specified in the Letter of Grant. The unexercised portion of the Option will continue to be available to the Eligible Employee or the nominee, for exercise, in case of specified circumstances such as death, disability etc., up to such time as provided for in the Letter of Grant.

13.3. Exercise of the Vested Options shall take place at the time and place designated by the Board and/or the Compensation Committee and by executing such documents as may be required under the Applicable Laws or by the Board and/or the Compensation Committee to pass a valid title of the relevant Shares to the Participant/ Nominee, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein.

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[33] In accordance with Regulation 18(1) of SEBI Regulations 2021.

[34] In accordance with Regulation 17 of SEBI Regulations 2021.

13.4. A Vested Option shall be deemed to be validly exercised only when the Board and/or the Compensation Committee or any other person authorized by the Board and/or the Compensation Committee in this regard, receives written and signed notice of Exercise Application from the Participant/ Beneficiary and, subject to Clause 12.1, the full payment of the Exercise Price, taxes (wherever arising) and any other sums due referred to in Clause 22 to the Company as per this Plan in respect of Exercise of the Option ('Aggregate Exercise Price').

13.5. The Exercise Price shall be paid in full upon the Exercise of the Vested Options. Payment must be made by one of the following methods:

i. Cheque or demand draft issued in the name of the Company as the Compensation Committee may specify; or

ii. Remittance directly from the Participant's bank to the bank account of the Company (wire transfer) as the Compensation Committee may specify; or

iii. Any combination of such methods of payment or any other method acceptable to the Board and/or the Compensation Committee at its sole discretion.

13.6. At the time of allotment/ transfer of Shares pursuant to a valid Exercise, the Participant/ Nominee will be required to sign such papers as may be considered necessary by the Board and/or the Compensation Committee to lawfully execute/ enforce various provisions of this Plan.

13.7. The Board and/or the Compensation Committee shall endeavor to ensure that the process of allotment/ transfer of Shares to the Participant who has validly exercised his Vested Options is completed within a reasonable period of time from the time of receiving the Exercise Application by the Compensation Committee. No adjustment will be made regarding dividend or any other right for which the record date is prior to the date the equity shares are issued.

13.8. Notwithstanding anything else contained in this Plan and, if the Participant/ Nominee does not Exercise his Vested Options within the time period as specified by terms of this Plan, the Options shall automatically lapse at the end of the aforesaid period and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated and the Vested Options will automatically lapse without any obligations whatsoever on the Company (including the Board or the Compensation Committee) and no rights in that regard will accrue to the Participant after such date.

13.9. Subject to Applicable Laws and unless the Committee decides otherwise, no Participant shall be entitled to make an Exercise, if such Participant carries on or engages in, directly or indirectly, whether through partnership or as a shareholder, joint venture partner, collaborator, consultant or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes directly or indirectly with the whole or any part of the business carried on by the Company or any activity related to the business carried on by the Company. The decision of the Board and/or the Compensation Committee in this regard shall be final and conclusive and cannot be called into question by the Participant. For the sake of clarity, the restriction contained in this Clause shall not apply to any investment held as a portfolio by the Participant or any activity/ business carried out by the Participant pursuant to his duties as an Employee or Director and shall not apply to the Nominee of the Participant.

13.10. If the Exercise of Options within the Exercise Period, is prevented by any law or regulation in force, the Board or Compensation Committee shall defer or not permit the Exercise of Options till such time as it is prohibited by the applicable laws or regulations and in such an event the Company shall not be liable to pay any compensation or similar payment to the Grantee for any loss suffered due to such refusal.

13.11. Only upon allotment/ transfer of the Shares, the Participants/ Nominees shall become Shareholders. Subject to Clause 18 of this Plan, the Shares to be allotted/ transferred shall rank *pari-passu* in all respects with the outstanding Shares of the Company.

13.12. All such unexercised Options that so expires, lapses or become un-exercisable due to any reason, shall revert to the Share Pool, as referred in Clause 8 of this Plan, and may be granted at the discretion of the Board or the Compensation Committee to any other Eligible Employee.

13.13. In the event that a Participant fails to Exercise the Option within the Exercise Period, the amount paid/ payable (if any) by the Participant at the time of Grant may be forfeited by the Company[35].

13.14. Subject to the Exercise Period, the Vested Options may be Exercised during the lifetime of the Participant, only by the Participant and after his demise, by his Nominee, as may be applicable.

Under this Plan, the Company will issue fresh equity shares as and when the Vested Options are exercised by the Grantees.

14. ISSUE OF SHARES UPON EXERCISE

[35] In accordance with Regulation 20 of SEBI Regulations 2021.

14.1. Upon Exercise, the number of Shares proportionate to the number of Vested Options Exercised, will be allotted in the name of the Participant.

14.2. All stamp duty or other Tax imposed by Applicable Laws payable on transfer of Shares shall be borne by the Participant.

14.3. Neither the Participant nor any person entitled to exercise the Participant's rights in the event of death of the Participant, shall have any right or status of any kind as a Shareholder, 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 unless the Participant/ Beneficiary exercises the Vested Options and becomes a Shareholder. Upon becoming a Shareholder by the Exercise, the Participant shall be entitled to all rights and obligations as a Shareholder from the date of issue and allotment of Shares pursuant to the Exercise under this ESOP 2026 and in accordance with the Articles of Association[36].

14.4. Subject to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code Of Conduct For Prevention Of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information adopted by the Company, the Board and/or the Compensation Committee shall also have the right to impose a 'quiet period' at its discretion, during which period, any Participant who has been issued Shares (on the Exercise of Vested Options) shall not be permitted to transfer, sell or dispose-off his/her Shares acquired under this ESOP 2026 in any manner whatsoever, other than as may be determined by the Board and/or the Compensation Committee .

14.5. Non-transferability of Options

Except as provided herein under this ESOP 2026, the Options held by a Participant are not transferable to any Person except the Participant's legal heir/s or nominee/s, as the case may be, and as specified in the Nomination Form in the event of death of the Participant[37]. Legal heir or nominee will have to complete all legal formalities mentioned in Applicable Laws and produce requisite documents to prove his/her/their right within a reasonable period. The Options cannot be pledged, hypothecated, charged, mortgaged, assigned, alienated or disposed of in any other manner[38].

15. TERMINATION OR CESSATION OF EMPLOYMENT

15.1. On death of a Participant[39]

In case of cessation of employment in the event of death of a Participant while in employment or while serving as a Director, all Unvested Options granted to the Participant shall immediately from the date of the Participant's death vest in the Nominee of the deceased Participant as indicated in the Nomination Form. All the Vested Options, including the Options vested in accordance with the preceding sentence, may be exercised by the Participant's Nominee, in no event later than 180 days from the date of death. Vested Options that are not Exercised within the aforementioned period shall lapse upon the expiry of the period specified or the expiry of the Exercise Period, whichever is earlier. Any Vested Options not exercised within the time by the Participant's Nominee within the period specified herein shall automatically lapse at the end of the aforesaid period and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated without any obligations whatsoever on the Company (including the Board or the Compensation Committee) and no rights in that regard will accrue to the Participant after such date.

All such unexercised Options that so lapse shall revert to the Share Pool, as referred to in Clause 8 of this Plan, and may be granted at the discretion of the Board or the Compensation Committee to any other Eligible Employee.

15.2. On Permanent disability / incapacity of Participant[40]

In case of Permanent Disablement of a Participant, whilst he/she is still employed as an Employee with the Company or serving as a Director, resulting in the cessation of employment or directorship (as the case maybe) of such Participant:

15.2.1 all Unvested Options shall vest in such Participant immediately on the day of suffering the [Permanent Disablement] or one year after the grant of Options to the Eligible Employee whichever is later, the Exercise of which shall continue as per the terms of this ESOP 2026; and

15.2.2 the Participant may Exercise his or her Vested Options immediately after suffering [Permanent Disability], but in no event, later than 180 days from the date of separation from the Company. Vested Options that are not exercised

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[36] In accordance with Regulation 19 and Regulation 9(2) of SEBI Regulations 2021.

[37] In accordance with Regulation 9(1) of SEBI Regulations 2021.

[38] In accordance with Regulation 9(3) of SEBI Regulations 2021.

[39] In accordance with Rule 12(8)(d) of the Companies (Share Capital and Debentures) Rules 2014 and Regulation 9(4) of the SEBI Regulations, 2021

[40] To comply with Rule 12(8)(e) of the Companies (Share Capital and Debentures) Rules 2014 and Regulation 9(5) of the SEBI Regulations, 2021

within the aforementioned period shall lapse upon the expiry of the period specified herein or the expiry of the Exercise Period, whichever is earlier. Any Vested Options not exercised within the time by the Participant's nominee or legal heirs within the period specified herein shall automatically lapse at the end of the aforesaid period and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated without any obligations whatsoever on the Company (including the Board or the Compensation Committee) and no rights in that regard will accrue to the Participant after such date.

All such unexercised Options that so lapse shall revert to the Share Pool, as referred in Clause 8.1 of this Plan, and may be granted at the discretion of the Board or the Compensation Committee to any other Eligible Employee.

15.3. On Resignation[41]

Other than those Participants covered in Clause 15.3.2, if (a) the Participant voluntarily resigns from his employment or directorship (other than cases where Participant resigns as Director, but remains an employee), as the case may be, or (b) the Company and the Participant mutually separate from an employment relationship, then:

15.3.1 all Unvested Options held by such Participant shall immediately and automatically lapse on the date of resignation/voluntary retirement from employment/directorship and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated without any obligations whatsoever on the Company, the Board or the Compensation Committee and no rights in that regard will accrue to the Participant after such date;

15.3.2 all Unvested Options that lapse shall return to the Share Pool, as referred in Clause 8 of this Plan, and may be granted at the discretion of the Board or the Compensation Committee to any other Eligible Employee;

15.3.3 all Vested Options which have not been Exercised by such Participants can be exercised within one year following the effective date of cessation of employment or directorship (as the case may be);

15.3.4 all such Vested Options that remain unexercised at the expiry of the said one year or within the expiry of the Exercise Period, whichever is earlier, shall automatically lapse and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated without any obligations whatsoever on the Company, the Board or the Compensation Committee and no rights in that regard will accrue to the Participant after such date; and

15.3.5 all such Vested Options that lapse shall revert to the Share Pool, as referred in Clause 8 of this Plan, and may be granted at the discretion of the Board or the Compensation Committee to any Eligible Employee.

Bad Leavers:

15.3.6 Notwithstanding anything contained in Clause 15.3.1 of this Plan, if the Company and the Participant mutually separate from an employment relationship, and the Participant is considered by the Board and/ or the Compensation Committee as a Bad Leaver, then all Options (Vested as well as Unvested) shall stand automatically forfeited on the resignation date or termination of employment and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated without any obligations whatsoever on the Company, the Board or the Compensation Committee and no rights in that regard will accrue to the Participant after such date;

All such Options (Vested and Unvested Options) that so stand terminated shall revert to the Share Pool, as referred in Clause 8 of this Plan, and may be granted at the discretion of the Board or the Compensation Committee to any other Eligible Employee.

15.4. Termination with Cause

If the Participant's employment with the Company is terminated by the Company for Cause, then all Unvested Options and all Vested Options that have not been exercised, shall lapse immediately on the date of such Cause, and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated without any obligations whatsoever on the Company (including the Board or the Compensation Committee) and no rights in that regard will accrue to the Participant after such date. The date of such Cause shall be determined by the Board, and its decision on this issue shall be binding and final.

All such Options (Vested Options or Unvested Options) that so lapse or terminated or cancelled shall revert to the Share Pool, as referred in Clause 8 of this Plan, and may be granted at the sole discretion of the Board and/or the Compensation Committee to any Eligible Employee.

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41 To comply with Rule 12(8)(f) of the Companies (Share Capital and Debentures) Rules 2014 and Regulation 9(6) of the SEBI Regulations 2021

15.5. On Retirement[42]

In case the employment of the Participant with the Company is terminated due to the Participant's Retirement on attaining the superannuation age or onwards, the Unvested Options shall continue to vest in accordance with the vesting schedule prescribed in Clause 11 of this Plan. The Vested Options shall be permitted to be exercised within one year from the date of retirement or expiry of exercise period whichever is later, unless the Board and/or the Compensation Committee decides otherwise. Any Vested Options not exercised within this aforesaid period shall lapse and stand forfeited at the end of the aforesaid period and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated in respect of such options, without any obligations whatsoever on the Company (including the Board or the Compensation Committee) and no rights in that regard will accrue to the Participant after such date.

All such Options that so lapse or terminated or cancelled shall revert to the Share Pool, as referred to in Clause 8 of this Plan, and may be granted at the sole discretion of the Board and/or the Compensation Committee to any Eligible Employee.

15.6. On Abandonment

In the event a Participant/ Absconder abandons employment or his office (i.e. absents himself) for a continuous period of 90 days or as specified by the *Human Resource Policy* of the Company or as specified by the Board and/or the Compensation Committee , all Options granted to the Participant, including the Vested Options, which was not exercised at the time of abandonment of employment, shall stand terminated with immediate effect. The Board and/or the Compensation Committee, at its sole discretion shall decide the date of abandonment by the Participant and such decision shall be binding on all concerned parties.

All such Options (Vested Options or Unvested Options) so terminated/cancelled shall revert to the Share Pool, as referred in Clause 8 of this Plan, and may be granted at the sole discretion of the Board and/or the Compensation Committee to any Eligible Employee.

15.7. Other terminations

In case the employment of the Participant with the Company is terminated for any reason other than specified in Clauses 15.1 to 15.6 of this Plan, all Unvested Options with the Participant on the Termination Date shall lapse, unless the Board and/or the Compensation Committee otherwise decide, and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated in respect of such options, without any obligations whatsoever on the Company (including the Board or the Compensation Committee). Subject to Clause 13.2 and Clause 13.11 of this Plan, the Vested Options can be exercised by the Participant only at the discretion of the Board and/or the Compensation Committee within the exercise period or such date which the Board Committee decides, whichever is earlier. Any Vested Options not exercised within this aforesaid period shall lapse and stand forfeited at the end of the aforesaid period and the contract referred to in Clause 10.3 of this Plan shall stand automatically terminated in respect of such options, without any obligations whatsoever on the Company (including the Board or the Compensation Committee).

All such Options (Vested Options or Unvested Options) so terminated/cancelled shall revert to the Share Pool, as referred in Clause 8 of this Plan, and may be granted at the sole discretion of the Board and/or the Compensation Committee to any Eligible Employee.

16. RANKING, LISTING OF SHARES AND RIGHTS OF SHAREHOLDERS

16.1 The Shares issued on the Exercise of Vested Options shall rank *pari-passu* with all the existing Shares subject to such exceptions and restrictions as may be specified in Articles of Association and this ESOP 2026. At the time of allotment of Shares pursuant to a valid Exercise, the Eligible Employee will be required to sign such document as may be considered necessary by the Compensation Committee/ Company to lawfully execute/ enforce various provisions of this ESOP 2026.

16.2 Further, subject to Applicable Laws and where the Shares are not listed on a stock exchange, in the event any Participant wishes to sell the Shares allotted pursuant to Exercise, the Company's Promoter(s) or investor(s), as the case may be, shall have an ongoing right of first offer to purchase the Shares issued under this ESOP 2026, at a price determined by the Participant. The mechanism for the Company's Promoter(s) or investor(s) to exercise its right of first offer shall be formulated by the Board and/or the Compensation Committee and shall be made available to the Eligible Employee upon request.

17. NOTICES AND CORRESPONDENCE

17.1 Any notice required to be given by a Participant/ Nominee to the Board and/or the Compensation Committee or any correspondence to be made between a Participant/ Nominee and the Board and/or the Compensation Committee may

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[42] To comply with Regulation 9(6) of the SEBI Regulations 2021

be given or made to the Board and/or the Compensation Committee at the registered office of the Company or at a place as may be notified by the Board and/or the Compensation Committee in writing. All such notice or any correspondence can be sent to the below mentioned address;

To,

The Company Secretary and Compliance Officer,

Online Instruments (India) Limited,

11th Floor, DNR Altitude, Yeshwanthpur Industrial Area, Phase 1,

Bengaluru, Karnataka 560022.

Email id: cs@onlineinstruments.com

17.2 Any notice required to be given by the Board and/or the Compensation Committee to a Participant/ Nominee or any correspondence to be made between the Board and/or the Compensation Committee and a Participant/ Nominee shall be given or made by the Board and/or the Compensation Committee on behalf of the Company at the address provided by the Participant in the Letter of Acceptance or Nomination Form.

18. LOCK-IN

18.1 Subject to Clause 16 above, the Shares allotted/ transferred pursuant to the Exercise of the Vested Options under Clause 13 of this Plan shall not be subject to any lock-in period as specified under the Plan unless the Compensation Committee decides otherwise[43].

19. BENEFICIARY/ NOMINEE DESIGNATION

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

20. TRANSFERABILITY OF SHARES

20.1 Subject to Clause 14.4, clause 16.2, Clause 18, and Clause 27.6 of this Plan, any participant (employee/ex-employee/beneficiary) who wishes to sell the Shares acquired pursuant to Exercise of Grants can sell the Shares freely over the recognised stock exchange in India where Shares are listed.

21. CORPORATE ACTIONS

21.1 In the case of Corporate Action, the Compensation Committee, in accordance with Applicable Laws, shall ensure while taking into consideration the global best practices for making a fair and reasonable adjustment to Exercise Price, Number of options granted, accelerated vesting etc. shall be appropriately made/ settled in cash without prejudice to the interest of the Participant[44]. The decision of the Committee on whether such action is necessary and the extent of such action by the Committee shall be final and binding.

21.2 In the event that a Participant who has been granted Options under this Plan, 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 Participant.[45]

22. WITHHOLDING TAX OR ANY OTHER SUMS

22.1 All Shares issued to the Participant on exercise of Options granted under this Plan shall be subject to all applicable taxes, withholding tax and/ or any levy and/ or any contribution and/ or any sums due (by whatever name it is called) arising due to participation in this Plan (in or outside India), if any, and the Company or Compensation Committee, accordingly, may withhold / recover such taxes and/ or levy and/ or contribution and/ or payment in full unless Compensation Committee decides to withhold in part.

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[43] In accordance with Rule 12(6)(b) of the Companies (Share Capital and Debentures) Rules 2014 and Regulation 18(2) of the SEBI Regulations, 2021

[44] To comply with Rule 12(5)(a) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7(1) of the SEBI Regulations, 2021

[45] To comply with Regulation 9(8) of the SEBI Regulations, 2021

22.2 Notwithstanding anything contained in other Clauses of this Plan, if the Grant of the Option and/ or the Vesting of Option and/ or the Exercise of the Options and/ or allotment or transfer of the Shares under the Plan and or at any time while this Plan is in operation, is subject to any levy and/ or taxes or contribution or payment (by whatever name called), if any, that is levied on or payable by the Company (in or outside India), then such taxes and/ or levy and/ or contribution and/ or payment shall be recovered in full, unless the Committee at its sole discretion decides to recover in part from the Participant.

22.3 Notwithstanding anything else contained in this Plan, no Shares/ sale proceeds therefrom, as the case may be, shall be issued/ allotted/ transferred/ disbursed to the Participant/ Nominee, on Exercise of the Options under the Plan, unless appropriate levies/ taxes/ contributions/ payments as given in this Clause are recovered in full, unless the Committee at its sole discretion decides to recover only a part of the same from the Participant or Beneficiary.

23. ARBITRATION

23.1 In the event of a dispute arising out of or in relation to the provisions of this Plan or any communication in relation thereto (including a dispute relating to the construction or performance thereof), the relevant parties shall attempt in the first instance to resolve such disputes 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 a reasonable attempt, which attempt shall continue for not more than 90 days, gives 90 days' notice thereof to the other party in writing. In case of such failure, either party may refer the dispute to a single arbitrator appointed by both the parties and failing such an agreement, to three arbitrators, one to be appointed by each party and the third arbitrator to be jointly appointed by the two arbitrators appointed by the parties. The arbitration proceedings and seat shall be in Bangalore 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 the competent court of law in Bengaluru. Nothing in this Clause will, however, limit the right of the Company or the Employees to bring proceedings against any Participant in connection with this ESOP 2026:

23.1.1 in any other court of competent jurisdiction; or

23.1.2 concurrently in more than one jurisdiction.

24. GOVERNING LAW

24.1 This Plan and all agreements thereunder shall be governed by and construed in accordance with the Applicable Laws of India. The Grant of Options and issue of Shares under this ESOP 2026 shall entitle the Company to require the Eligible Employees to comply with such requirements of Applicable Laws as may be necessary in the opinion of the Board and/or the Committee. In case of any conflict between the provisions of this plan and any provisions, rules, regulations or guidelines issued under Applicable Laws, the provisions of the Applicable Laws shall override the provisions of this ESOP 2026 to the extent of such conflict.

24.2 The Participant agrees and acknowledges that the Participant has received and read a copy of this Plan. In the event that any Applicable Laws render this ESOP 2026 as illegal or void, the Company shall endeavour to amend the ESOP Policy to such extent as to align it with the laws in force. In the event, amendment to the Policy is not possible, the ESOP 2026 shall automatically be treated as withdrawn and cancelled and the Company shall have no obligation or liability whatsoever towards any Participant including in relation to any Vested Options or Unvested Options, in the event exercise of such Vested Options becomes illegal under law. 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 the Shares.

24.3 In order to comply with regulations of any other country or to avail any tax or other benefits, the Committee or Board may at its sole discretion and in compliance with Applicable Laws, may formulate an addendum to this Plan for Employees employed in that country and make applicable to such Employees from the date determined by the Committee/ Board.

25. REGULATORY APPROVALS

25.1 The implementation of this Plan, the Grant of any Option as per terms of the Plan and the issuance/ transfer of any Shares under this Plan shall be subject to procurement by the Company and the Participant/ Beneficiary of all approvals and permits required by any regulatory authorities having jurisdiction over this Plan, the Options and the Shares issued pursuant thereto. The Participant/ Beneficiary under this Plan will, if requested by the Board and/or the Compensation Committee, provide such assurances and representations, as the Board and/or the Compensation Committee may deem necessary or desirable to ensure compliance with all applicable legal and accounting requirements.

25.2 The Board shall make all the relevant disclosures in the Director's Report[46] in relation to this Plan as are required under the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014 and as per Regulation 14 of SEBI Regulations.

25.3 The Company shall follow and confirm applicable accounting policies as per Applicable Laws[47].

26. MODIFICATION OF PLAN[48]

26.1 The Board and/or the Compensation Committee may, subject to a special resolution[49] passed at a March 11, 2026 General meeting[50] at any time and from time to time and Applicable Laws:

26.1.1 Revoke, add to, alter, amend or vary all or any of the terms and conditions of this Plan or all or any of the rights and obligations of the Grantee/ Participant/ Beneficiary, in such manner that such variation is not prejudicial to the interest of the Eligible Employees. However, the Company shall be entitled to vary the terms of the Plan to meet any regulatory requirements without seeking shareholders' approval by way of a special resolution;

26.1.2 Formulate various sets of special terms and conditions in addition to those set out herein, to apply to the Grantee/ Participant/ Beneficiary. Each of such sets of special terms and conditions shall be restricted in its application to those Grantee/ Participant/ Beneficiary;

26.1.3 Formulate separate sets of special terms and conditions in addition to those set out herein, to apply to each class or category of Grantee/ Participant/ Beneficiary separately and each of such sets of special terms and conditions shall be restricted in its applications to such Grantee/ Participant/ Beneficiary; and

26.1.4 Alter the Exercise Price, if the Option becomes unattractive due to fall in market price of the Shares[51].Provided that such repricing is not detrimental to the interests of the Eligible Employees and the approval of the shareholders in General Meeting has been obtained for such repricing.

26.1.5 Subject to this Plan, the Company may by special resolution in a General Meeting vary the terms of the Plan offered pursuant to an earlier resolution of the general body but not yet exercised by the Grantees provided such variation is not prejudicial to the interests of the Eligible Employees[52].

26.2 Notwithstanding the provisions of Clause 26.1, the Company shall be entitled to vary the terms of the Plan to meet any regulatory requirement without seeking shareholders' approval by special resolution[53].

27. MISCELLANEOUS PROVISIONS

27.1 No right to a Grant: Neither the adoption of this Plan, nor any action of the Board and/or the Compensation Committee shall be deemed to give an Employee any right to be granted an Option to acquire Shares or to any other rights hereunder except as may be evidenced by a Letter of Grant, and only to the extent of and on the terms and conditions expressly set forth therein, or in this Plan as the case may be.

27.2 No employment rights conferred: Nothing contained in this Plan or in any Grant made hereunder shall (i) confer upon any Employee any right with respect to continuation of employment with the Company, or (ii) interfere in any way with the right of the Company to terminate his employment at any time.

The rights granted to a Grantee upon the Grant of an Option shall not afford the Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with any present or past member of the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

27.3 Transfer or Deputation: In the event that a Participant who has been granted Options under this Plan is transferred or deputed to the Holding or Subsidiary Company as defined under the Companies Act, 2013 prior to Vesting or Exercise,

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46 To comply with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 of the SEBI Regulations

47 To comply with Regulation 15 of the SEBI Regulations, 2021

48 To comply with Rule 12(5)(a) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7(1) and Regulation 7(3) of the SEBI Regulations, 2021

49 To comply with Rule 12(5)(a) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7(2) of the SEBI Regulations, 2021

50 To comply with Rule 12(5)(b) of The Companies (Share Capital and Debentures) Rules, 2014

51 To comply with Rule 12(5)(a) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 7(5) of the SEBI Regulations, 2021

52 To comply with Regulation 7(1) of the SEBI Regulations, 2021

53 To comply with Regulation 7(2) of the SEBI Regulations, 2021

the Vesting and/or Exercise as per the terms of Grant shall continue in case of such transferred or deputed Participant even after the transfer or deputation[54].

27.4 Adherence to Applicable Laws: The Participant/ Nominee shall comply with all Applicable Laws.

27.5 The Company shall bear the costs of establishing and administering this Plan, including any costs of the Company's auditors or any independent financial adviser in relation to the preparation of any confirmation by them or provision of any other service in relation to this Plan.

27.6 The Participant shall comply with the provisions of 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 Securities Market) Regulations 2003, as amended from time to time, to the extent applicable, or other applicable regulations notified in accordance with Applicable Laws as well as any code of conduct or such similar policy procedure or system formulated or adopted by the Board and communicated to the Participant from time to time. Any violation of the Applicable Laws or code of conduct may result in cancellation of all Vested and Unvested Options as well as subject the Participant to disciplinary action at the discretion of the Company[55].

27.7 The acceptance of the Grant is entirely voluntary and the Company (including the Board and/or the Compensation Committee) does not guarantee any return on Shares or Options.

27.8 This Plan constitutes the entire document in relation to its subject matter and supersedes all prior agreements and understandings whether oral or written with respect to such subject matter.

27.9 Inability to obtain authority: The inability of the Company to obtain authority 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 issue or sell such shares.

27.10 No member of the Board may act upon matters under this Plan, specifically relating to such member of the Board.

27.11 Long leave: For the purposes of this Plan, employment of the Grantee shall not be deemed to terminate if the Grantee takes any form of sick leave or any other *bona-fide* leave of absence, appropriately approved, for 90 (ninety) days or less. In the event of the leave of absence in excess of 90 (ninety) days, other than in relation to maternity leave pursuant to the provisions of the Maternity Benefit Act, 1961, such leave of absence will not be treated as continuous employment/service by a Grantee for the purpose of this Plan. However, such leave of absence will be subject to the internal policy of the Company or as specified by the Compensation Committee.

27.12 Surrender of Options: An eligible employee may surrender his Vested / Unvested Options at any time during his employment with the Company. Any eligible employee willing to surrender his options shall communicate the same to the Company through an email, letter, or any other mode informed by Company to the Grantee. Thereafter, the surrendered options shall expire with effect from the date of surrender of options and become available for future grant under the Plan (unless the Plan has been terminated).

27.13 Consent: A Grantee shall, before accepting a Grant, obtain all necessary consents that may be required to enable him to accept the Grant and the Company to allot and issue to him in accordance with the provisions of this Plan, the Shares due to be allotted and issued upon the Exercise of his Vested Options. By accepting a Grant and/ or submitting the Exercise form, the Participant thereof is deemed to have represented to the Company or the Committee that he has obtained all such consents. Compliance with this paragraph shall be a condition precedent to an acceptance of a Grant by a Grantee.

28. SET OFF

28.1 It is the Compensation Committee 's obligation to convey to the Participant/ Nominee that the Shares shall be subject to set-off or counterclaim of amounts owed by the Participant/ Nominee to the Board and/or the Compensation Committee, to the extent permitted under Applicable Laws.

29. SEVERABILITY

29.1 If any of the provisions mentioned in this Plan are determined to be invalid or unenforceable, the remaining provisions shall remain in effect and binding on the parties to the fullest extent permitted by Applicable Laws.

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[54] To comply with Regulation 9(7) of the SEBI Regulations, 2021

[55] To comply with Regulation 5(4) of the SEBI Regulations, 2021

30. CONFIDENTIALITY

30.1 The Grantee specifically confirms and covenants to the Company that the Grantee is aware that the information regarding his/her ESOP entitlements to this Plan is strictly confidential and that the Grantee cannot reveal/share the information with any of his/her peers, colleagues, co-employees or with any employee and/or associate of the Company or Holding or Subsidiary Company or any other company. In case Grantee is found in breach of this confidentiality undertaking, the Grantee is liable to compensate the breach.

In case of beach is material:

1. **Forfeiture of Unvested Options**

In the event the Grantee is found to have breached any confidentiality or non-disclosure obligation during employment or thereafter, and the breached is material, all unvested Options shall automatically and immediately lapse and stand forfeited without any compensation.

2. **Cancellation of Vested but Unexercised Options**

The Company reserves the right to cancel any vested but unexercised Options if such breach is determined to be material and detrimental to the Company's interests.

3. **Clawback of Gains**

If the Grantee has exercised Options and realized gains, and it is subsequently determined that a material breach of confidentiality occurred, the Company shall have the right to:

- Require repayment of gains realized from such exercise; and/or
- Recover damages in accordance with applicable law.

The determination of whether a breach has occurred, and whether such breach is material, shall be made by the Board/Compensation Committee in good faith, and its decision shall be final and binding, subject to applicable law. This clause of confidentiality shall survive for 3 (three) years from the date of termination of employment or termination of the ESOP participation.

30.2 "Confidential Information" includes all trade related information, trade secrets, confidential and privileged information, customer information, employment related information, strategies, administration, research in connection with the Company or Promoters of the Company and commercial, legal, scientific, technical data that are either provided to or made available to the Grantee by the Company or developed by the Grantee to facilitate his/her work or that the Grantee is able to know or has obtained access by virtue of his/her employment or position with the Company, as the case may be. To illustrate, the following is an indicative list of Confidential Information: -

30.2.1 Computer programs, inventions, samples, designs, drawings, machines, tools, photographs, source codes, object codes, methods, concepts, formulas, algorithms, processes, technical specifications, analyses, discoveries, improvements, marketing methods, manufacturing processes, and research and development information.

30.2.2 organizational matters, business plans, company policies, sales forecasts, employee and personnel information (including information pertaining to their terms of employment, experience, contact details, appraisals, performance, competencies, specialized skills / expertise, medical information, etc.).

30.2.3 non-public financial information relating to the Company or Promoters of the Company including its financial results for any period.

30.2.4 business plans of the Company or Promoters of the Company including its monthly reports and estimates.

30.2.5 Current and prospective customer lists and information on customers and their employees.

30.2.6 Information relating to existing and potential intellectual property of the Company or Promoters of the Company.

30.2.7 Dividend policy of the Company or Promoters of the Company including the intended declaration of dividend.

30.2.8 Issue of shares of the Company or Promoters of the Company by way of public offers, rights issues, bonus issues, employee stock options.

30.2.9 Major expansion plans or execution of new projects including information concerning amalgamations, mergers, acquisitions and takeovers being planned or contemplated by the Company or Promoters of the Company and information concerning the purchase of major equipment or property and the disposal of any undertakings of the Company or Promoters of the Company.

30.2.10 Information relating to the Company or Promoters of the Company regarding acquisition or loss of significant contracts, significant disputes with major suppliers, consumers or any Governmental or regulatory agency.

30.2.11 Any information that may affect the earnings/ profitability of the Company or Promoters of the Company.

30.2.12 Any other change in policies, plans or operations of the Company or Promoters of the Company.

30.3 In furtherance of this Plan, the Grantee confirms that:

30.3.1 the Grantee shall not engage himself / herself in activities that have or will have an adverse impact on the reputation of the Company or Promoters of the Company.

30.3.2 While employment with the Company, the Grantee shall engage exclusively in the work assigned by the Company and shall not take up any independent or individual assignments, whether the same is part time or full time, (in an advisory capacity or otherwise) and whether directly or indirectly.

30.3.3 the Grantee shall not, directly or indirectly, engage in any activity or have any interest in, or perform any services for any person who is involved in activities which are or shall be (on the sole opinion of the Board) in conflict with the interests of the Company or Promoters of the Company.

30.3.4 in consideration of the Options granted to the Grantee, as also, opportunities, training and access to new techniques and know-how that has been made available to the Grantee, the Grantee shall also strictly abide by any and all of the terms of the employment agreed by the Grantee.

30.3.5 the Grantee shall maintain as secret and confidential, all Confidential Information and shall not use or divulge or disclose any such Confidential Information except as may be required under any obligation of law (subject to obtaining the consent of the Company) or as may be required by the Company.

30.3.6 the Grantee understands that the Grant of the Option is limited only to the Shares of the Company, and the Grantee shall have no recourse to the shares of any other company in any manner whatsoever.

30.3.7 the Grantee understands that "Confidential Information" means any or all information about the Company or Promoters of the Company that satisfies one or more of the following conditions:

i. such information which has not been made generally available to the public, save and except for information disclosed to the public with the consent of the Company; or

ii. such information which is critical, in the Company's opinion, to the Company's current or anticipated business activities or those of a customer or supplier or associate or business partner of the Company or Promoters of the Company and the disclosure of the same would affect their competitiveness; or

iii. such information which has been either identified as confidential by the Company or Promoters of the Company (either orally or in writing) or maintained as confidential from outside parties and is recognized as intended for internal disclosures only; or

iv. such information which is of nature that gives a distinct edge to the Company or Promoters of the Company over competition when not shared with the competition, or is likely to give any advantage to the competition or any other organization/ person/ group of people when shared with the organization/ person/ group of people; or

v. such information which is required to be kept confidential by any requirement of law.

31. CERTIFICATE FROM SECRETARIAL AUDITORS[56]

31.1 The Board shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company certifying that the Plan has been implemented in accordance with SEBI Regulations and in accordance with the resolution of the Company passed in the general meeting.

32. SPECIAL PROVISIONS PRIOR TO LISTING

32.1 Company shall not make any fresh Grant, except for the one time Grant approved by board on under the Plan prior to its IPO and prior to the listing of its Shares unless the Plan is ratified by its shareholders subsequent to the IPO.

32.2 Terms of such Grant whether by repricing, change in vesting period or maturity or otherwise under the Plan cannot be varied without the prior approval of the shareholders is taken by way of a special resolution for such a change, except for any adjustments for corporate actions made as under the SEBI Regulations.

32.3 For listing of Shares issued pursuant to the Plan, the Company shall obtain the in-principal approval of the stock exchanges where it proposes to list the said Shares prior to the grant of Options.

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[56] To comply with Regulation 13 of the SEBI Regulations, 2021

33. LISTING

33.1 In case a new issue of Shares is made under the Plan, Shares so issued shall be listed immediately on all recognised stock exchange(s) where the existing Shares are listed, subject to the following conditions:

33.1.1 The Plan is in compliance with the SEBI Regulations;

33.1.2 A statement, as specified in Part D of Schedule – I of the SEBI regulations, is filed and the Company obtains an in-principle approval from the recognised stock exchange(s);

33.1.3 As and when an exercise is made, the Company shall notify the concerned recognised stock exchange(s) as per the statement as specified in Part E of Schedule – I of the SEBI Regulation.