

Newjaisa Technologies Limited
Employee Stock Option Plan 2023

[As approved vide Shareholders' Resolution dated 06/07/2023]

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1. Name, Objectives and Term of the Plan

- 1.1 This Employee Stock Option Plan has been formulated for and on behalf of **Newjaisa Technologies Limited** (CIN: U32106KA2020PLC134935, incorporated in India) and shall be called the '**Newjaisa Technologies Employee Stock Option Plan 2023**' (hereinafter referred to as "**NEWJAISA ESOP SCHEME 2023**" / "the Plan").
- 1.2 The objectives of the Plan are as follows:
- i. To enable the Employees of the Company and its subsidiaries (as defined in Section 2.1), to get a share in the value that they help to create for the Company over a period of time;
 - ii. To attract and retain talented people, who add to the strength of the Company;
 - iii. To reward Employees for good performance in the past and to motivate similar performance in the future;
- 1.3 This Plan is established with effect from {06/07/2023} i.e., the date of approval by the shareholders and shall continue to be in force until the earlier of the following two events:
- (i) its termination by the Board or a duly constituted Compensation Committee (by whatever name called), or
 - (ii) the date on which all of the Stock Options available for issuance under the Plan have been issued and exercised.

2. Definitions and Interpretations

- 2.1 The following definitions shall apply to the Plan, unless otherwise stated:

Word / Expression used	Meaning assigned
Abandonment/ Termination	means the termination of employment by the Company without notice, due to unauthorized absence of an Employee from work beyond 10 consecutive working days.
Acceptance Letter	shall mean the Letter that the Grantee has to submit indicating his acceptance of the Grant made to him to participate in the scheme.
Applicable Laws	<p>means any law, bye-law, legislation, subordinate or delegated, statute, regulation, rule or order, in India and the Applicable Laws of any other country or jurisdiction where the Employee Stock Options are Granted under the Plan, as amended, modified, consolidated or replaced, from time to time, relating to Stock Options and applicable to the Company.</p> <p>This includes, without limitation, the Companies Act, 2013, Companies (Share Capital and Debenture) Rules, 2014, all relevant tax laws and where applicable, Securities and Exchange Board of India Act, 1992, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021,</p>

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Word / Expression used	Meaning assigned
	securities, exchange control or any other applicable laws of any Stock Exchange on which the Shares are listed or quoted.
Associate Company	means a company as defined under Section 2(6) of the Companies Act.
Articles	mean the constitution or the Articles of Association (as applicable) of the Company as amended from time to time.
Beneficiary	means the person, 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 of the Participant to receive the benefits specified in the scheme, the legal heirs 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 the scheme or any other agreements forming part thereof.
Board	means the Board of Directors of the Company.
Closing date	means the last date on which the Grant of Options by the Company to a Grantee can be accepted. In case the last date is a non-working day, then it shall be the immediately next working day.
Committee/ Compensation Committee	<p>means:</p> <ul style="list-style-type: none"> • a Committee of Directors appointed by the Board to administer and supervise the Plan, wherein any such Committee shall be constituted to comply with Applicable Laws; or • the Nomination and Remuneration Committee of the Company, if the same has been designated to act as the Compensation Committee for the purposes of this Plan. <p>For the avoidance of doubt, it should be noted that prior to Listing, the Plan may be administered by the Board of Directors of the Company or any of its committees as constituted or reconstituted from time to time to administer and supervise this Plan. Once Listed, the Plan shall be administered by a duly constituted or designated Compensation Committee only.</p>
Company	means Newjaisa Technologies Limited , incorporated in India (CIN: U32106KA2020PLC134935, having registered office at 207/B2, 2 nd Cross Road J.C Industrial Estate, Bikasipura Main

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Word / Expression used	Meaning assigned
	Road Off Kanakpura road, Near New Delhi Public School, Bengaluru-560078, Karnataka, India
Company Policies/Terms of Employment	mean the Company's policies for its Employees, including Employees of its subsidiaries (if any), and the terms of employment contained in the Employment Letter and any other rules / bye-laws issued from time to time.
Current Shareholder	means a person, whether a natural individual or a corporate entity, holding Shares in the paid-up equity share capital of the Company at the relevant point of time and the plural of term Current Shareholders refers to all such Current Shareholders of the Company.
Director(s)	means a Director on the Board of the Company.
Eligibility Criteria	means the criteria as may be determined from time to time by the Board or the Compensation Committee (where constituted) for granting the Stock Options to the Employees.
Employee/ Eligible Employee	<p>means</p> <ul style="list-style-type: none"> i. an Employee as designated by the Company, who is exclusively working in India or outside India; or ii. a Director of the Company, whether a whole time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter group, but excluding an independent director; or iii. an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, <p>but does not include—</p> <ul style="list-style-type: none"> a) an Employee who is a Promoter or a person belonging to the Promoter group; or b) a Director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;
ESOP Tax Provisions	means the Income tax provisions notified pursuant to Section 17(2)(iii) of the Income tax Act, 1961 and as may be amended from time to time.
Employee Stock Option/ Option/ Plan	means the option granted to an Employee, which gives such Employee the right to purchase or subscribe at a future date the shares underlying the option at a pre-determined price.

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Word / Expression used	Meaning assigned
Exercise	means making of an application by an Employee to the Company to subscribe/ purchase the Shares underlying the Options vested in him accompanied by payment of Exercise Price of such Options, in pursuance of the Plan and in accordance with the procedure laid down by the Company for Exercise of such Options.
Exercise Period	means such time period after Vesting within which the Employee should Exercise the Options vested in him/her in pursuance of the Plan.
Exercise Price	means the price approved by the Board or the Compensation Committee to the extent possible being payable by an Employee in order to Exercise the Options Granted to him/her in pursuance of the Plan.
Grant	means issue of Options to the Employees under the Plan.
Grant date	means the date on which the Nomination and Remuneration committee approves the grant; Explanation, —For accounting purposes, the grant date will be determined in accordance with applicable accounting standards
Holding Company	means a holding company as defined in sub-section (46) of section 2 of the Companies Act, 2013.
Letter of Grant	means the letter issued by the Company by which Grant of Option(s) is communicated to the Option Holder for acquiring a specified number of Equity Shares at the stated Exercise Price subject to the rules of the Plan;
Liquidity Event	means any one or more of the following events on (or prior to) the happening of which the Board or the Compensation Committee (where constituted) chooses, subject to such terms and conditions as it deems appropriate, to treat it as a Liquidity Event for the purposes of this Plan: <ul style="list-style-type: none"> a. Listing of Equity Shares of the Company on a recognized Stock Exchange, as defined in this section; b. Strategic Sale event, as defined in this section. c. Offer of purchase of equity Shares underlying the Options by an Investor: Any individual, entity or group (“Investor”), who intends to subscribe the Shares of the Company and / or acquire Shares from the Current Shareholder(s), may with the consent of the Board, make an offer (“Offer”) to the Option Grantees for purchase of any or all Shares

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Word / Expression used	Meaning assigned
	<p>underlying their Options.</p> <p>d. Cash Settlement or Buy-back event whereby the Company makes an offer for settlement of the Vested Options with the Option Grantee or purchase Shares underlying Vested Options, respectively;</p> <p>e. Any other event, which the Board or the Compensation Committee to the extent possible may designate as a Liquidity Event for the purpose of this Plan.</p> <p>Note that prior to Listing, there may be more than one Liquidity Event during the term of this Plan and the rules of this Plan shall apply to each such Liquidity Event. However, in case of Listing, there shall be no further Liquidity Event (as defined above) under this Plan. The Plan shall continue post Listing with the rules of this Plan, as applicable in a post Listing scenario, being applicable.</p>
Listing	means the Listing of the Company's Shares on any recognized Stock Exchange as per Applicable Laws.
Market Price	<p>means the value of an Equity Share as on any date determined as follows:</p> <ul style="list-style-type: none"> • Prior to Listing, the value of an Equity Share as on the said date as communicated to the Option Grantee by the Board or the Compensation Committee (where constituted) in line with Applicable Laws, if any. • Post Listing, the latest available closing price on the recognized Stock Exchange on which the Shares of the Company are listed. In case Shares are listed on more than one recognized Stock Exchange, then the closing price on the recognized Stock Exchange having higher trading volume on the said date shall be considered.
Misconduct	<p>means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the Company Policies / Terms of Employment amounting to violation or breach of Terms of Employment as determined by the Board or the Compensation Committee to the extent possible after giving the Employee an opportunity of being heard:</p> <p>(i) dishonest statements or acts of an Employee, with respect to the Company;</p> <p>(ii) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;</p> <p>(iii) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;</p>

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Word / Expression used	Meaning assigned
	<p>(iv) breach by the Employee of any terms of his employment agreement or the Company's policies or other documents or directions of Company;</p> <p>(v) participating or abetting a strike in contravention of any law for the time being in force; and</p> <p>(vi) misconduct as provided under the labor laws after following the principles of natural justice.</p> <p>Note that the Board or Compensation Committee (where constituted) shall evaluate and decide on misconduct or otherwise of any employee in above cases. The decision of the Board or Compensation Committee (where constituted) in this regard shall be final and binding on all parties.</p>
Option Grantee	<p>means an Employee who has been Granted a Stock Option in pursuance of the Plan and shall deem to include nominee / legal heir of an Option Grantee in case of his / her death to the extent provisions of the Plan are applicable to such nominee / legal heir.</p>
Permanent Incapacity	<p>means any incapacity of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Board / Compensation Committee based on a certificate of a medical expert identified by the Company.</p>
Promoter	<p>means:</p> <p>a) who has been named as such in a prospectus or is identified by the Company in the annual return;</p> <p>b) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, Director or otherwise; or</p> <p>c) in accordance with whose advice, directions or instructions the Board is accustomed to act:</p> <p>d) Provided that nothing in Sub-clause (c) shall apply to a person who is acting merely in a professional capacity.</p>
Promoter Group	<p>means</p> <p>a) an immediate relative of the Promoter (i.e., spouse of that person, or any parent, brother, sister or child of the person or of the spouse);</p> <p>(b) persons whose Shareholding is aggregated for the purpose of disclosing 'shareholding of the Promoter Group' in the</p>

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Word / Expression used	Meaning assigned
	offer document. (c) Post Listing of Shares of the Company, the meaning assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time-to-time.
NEWJAISA ESOP SCHEME 2023 / Plan	means the Newjaisa Employee Stock Option Plan 2023 (i.e., this document) under which the Company is authorized to Grant Stock Options to the Employees.
Relevant Date	means; <ul style="list-style-type: none"> ▪ in the case of grant, the date of the meeting of the Committee on which the grant is made; or ▪ in the case of exercise, the date on which the notice of exercise is given to the Company or to the Trust by the Employee;
Retirement	means Retirement as per the rules of the Company.
Relative	means a relative as defined under section 2(77) of the Companies Act, 2013.
SEBI	means the Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992, as amended.
SEBI SBEBSE Regulations	“SEBI SBEBSE Regulations” means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended and reenacted from time to time and includes any clarifications or circulars issued thereunder.
Shares	means equity Shares of the Company having face value of INR 5/- each arising out of the Exercise of Stock Options Granted under this Plan.
Strategic Sale	means sale of Shares held by the Current Shareholders, in one or more tranches, to any individual(s), entity(ies) or group(s), other than between Current Shareholders or their immediate relations, of more than Fifty (50%) percentage of the Share Capital or voting power in the Company and resulting in change of control over the affairs of the Company, management or policy making or in the constitution of the Board.
Stock Exchange	means the National Stock Exchange of India Ltd., BSE Ltd., or any other recognized Stock Exchange in India or any other country, on which the Company’s Shares are listed or to be

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Word / Expression used	Meaning assigned
	listed in future.
Stock Option or Option	means an option Granted to an Employee which gives such Employee a right, but not an obligation, to purchase or subscribe at a future date, the Shares underlying such option at a pre-determined price in accordance with the Plan.
Subsidiary / Subsidiaries	means any current and / or future subsidiary of Newjaisa Technologies Limited, whether incorporated in India or outside.
Unvested Option	means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to Exercise the Option.
Vested Option	means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option subject to rules of the Plan.
Vesting	means earning by the Option Grantee, of the right to Exercise the Options Granted to him/her in pursuance of the Plan.
Vesting Condition	means the condition prescribed subject to satisfaction of which the Options Granted would vest in an Option Grantee.
Vesting Date	means the date on and from which the Option Vests with the Participant/ Beneficiary and thereby becomes exercisable.
Vesting Period	means the period during which the Vesting of the Option Granted to the Employee, in pursuance of the Plan takes place.

2.2 Interpretation: In this Plan, unless the contrary intention appears:

- a. the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b. reference to a clause number includes reference to its sub-clauses;
- c. words in singular number include the plural and vice versa;
- d. words importing a gender include any other gender; and
- e. reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.
- f. reference to any act, rules, statute or notification shall include any statutory modification, substitution or re-enactment thereof;
- g. Any reference to 'writing' includes printing, typing, lithography and other means of reproducing words in visible form.

Words and expressions used and not defined here but defined under any Applicable Laws including any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation, as the context requires.

3. Authority

- 3.1 The maximum number of equity Shares which may be subject to being Granted as Stock Options, under the Plan is 32,09,174 (**Thirty Two Lakhs Nine Thousand One Hundred and Seventy Four**), unless otherwise revised by the Board or the Compensation Committee, subject to the approval of the shareholders. These may be Granted in one or more tranches, from time to time under the Plan, being exercisable into fully paid-up equity Shares of a face value of INR. 5/- each fully paid-up, with each such Stock Option conferring a right upon the Option Grantee to be issued one Share of the Company, in accordance with the terms and conditions of such Grant.
- 3.2 Subject to availability of Options under the Scheme, the maximum number of options granted per an eligible employee will not exceed 1% (one percent) of the Issued Equity Shares of the Company in any financial year and shall not be more than 5% (five percent) in aggregate to a single employee.

Further, in case where any employee is granted option for over and above 1% of the issued Equity Share Capital of the Company, a separate resolution taking approval of shareholders shall be obtained in the manner prescribed.

The options granted and the Exercise Price shall be adjusted for any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, as applicable under the terms and conditions detailed in the Scheme and the decision of the Board shall be final in respect of such adjustment.

- 3.3 Subject to overall limit of Stock Options available under this Scheme and compliance with all Applicable Laws, all the options that are lapsed/surrendered/cancelled/forfeited shall be available for re-issue to the Committee.
- 3.4 The options granted and the Exercise Price shall be adjusted for any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, as applicable. In this regard,
- i. the number and price of options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;
 - ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options.
- 3.5 In case of a Share split or consolidation, if the face value of the Shares is less or more than the current face value as prevailing at the time of coming into force of this Plan, the maximum number of Stock Options available for being Granted under this Plan shall stand modified accordingly, so as to ensure that the cumulative face value (number of Shares x Face value per share) of the total Shares prior to such Share split or consolidation remains unchanged after such Share split or consolidation.
- 3.6 Prior approval of shareholders by way of special resolution shall be obtained in case the Grant of Options to identified Employees during any one year is equal to or exceeding one percent of the

issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option. Further, prior approval of the Shareholders shall be obtained in the form of a special resolution, as per provisions of the Applicable Laws in case of Grant of Option to the identified Employees of Holding or its Subsidiary (present or future) as determined by the Board/Compensation Committee at its own discretion.

4. Administration

- 4.1 The Plan shall be administered by the Board or the Compensation Committee appointed by the Board, wherein the Compensation Committee shall be constituted to comply with Applicable Laws.
- 4.2 All questions of interpretation of the Plan shall be determined by the Board / Compensation Committee and such determination shall be final and binding upon all persons having an interest in the Plan, in line with Applicable Laws. Neither the Company nor the Board / Compensation Committee shall be liable for any action or determination made in good faith with respect to Plan or any Stock Options Granted thereunder.
- 4.3 The administration of Plan shall include, but not be limited to determination of the following as per provisions of the Plan and Applicable Laws:
 - a) The procedure for Option allocation and the specific quantum of Options to be Granted under the Plan to the Employees, both per Employee and in aggregate.
 - b) The Eligibility Criteria for Grant of Options to the Employees;
 - c) The Exercise Price applicable to each Option Grantee;
 - d) Vesting schedule of Options Granted;
 - e) Vesting Condition(s) of Options Granted;
 - f) Determining the conditions under which Vesting and/or the Exercise Period of the Options shall be accelerated for all or selected employees at the discretion of the Board or the Compensation Committee;
 - g) Making fair and reasonable adjustment (if any) in case of corporate actions such as merger, de-merger, sale of division, stock split / consolidation, rights issues, bonus issues and others, by way of revision in the number of Stock Options, Exercise Price, Vesting Conditions, Exercise conditions, any Vesting acceleration or waiver of forfeiture restrictions as the case may be in accordance with Applicable Laws (if any), to ensure that such corporate action does not result in diminution of value of such Options;
 - h) If the Company subdivides its outstanding equity shares into any stock split, stock dividend, recapitalization or on convert any outstanding securities either preference shares or otherwise which are subject to conversion, into a smaller or greater number of shares or its face value, then proportionate adjustment shall be made to the shares and equity shares may be allotted considering uniform face value.
 - i) Determining the restrictions (if any) on the Shares issued under this Plan including any mandatory buyback or repurchase of such Shares and the procedure for same;

- j) The procedure and terms for the Grant, Vesting and Exercise of Stock Option in case of Employees who are on long leave or sabbatical;
 - k) The conditions under which the Stock Options Granted to Option Grantees may lapse in case of misconduct, whether resulting in termination of employment / service or not, or commission of act on part of Option Grantee resulting in adverse impact on the Company;
 - l) Mode of payment of the Exercise Price (cheque, demand draft, deduction from salary, or any other mode);
 - m) The procedure for cashless Exercise of Stock Options, if required; and
 - n) Forms, writings and/or agreements for use in pursuance of the Plan.
 - o) The Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period.
 - p) Laying down the procedure for formation of a trust, in line with Applicable Laws and implementation of this Plan through a trust, and where required, making necessary changes to this Plan for such implementation.
 - q) The procedure for funding the exercise of options.
 - r) The procedure for buy-back, if to be undertaken at any time by the company, of specified securities including terms and conditions shall be as per Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and Companies Act, 2013.
 - s) Any other point categorically mentioned in the Plan as being a Board / Compensation Committee decision.
- 4.4 The Board / Compensation Committee shall, from time to time, frame suitable policies and / or systems to ensure that there is no violation of any of the Applicable Laws by the Company and its Employees, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003, each as amended and as and when applicable to the Company.

5. Eligibility and Applicability

- 5.1 Stock Options may be Granted to Employees, as defined in Section 2 of the Plan. The Board / Compensation Committee, shall formulate the Eligibility Criteria and the details of the specific Employees to whom the Options would be Granted.
- 5.2 The Plan shall be applicable to the Company and any successor Company / Company thereof.
- 5.3 The Stock Options Granted to an Option Grantee shall be subject to the terms and conditions set forth in this Plan and Letter of Grant.
- 5.4 Note that Grant of Stock Options (if any) to a Non-Executive Non-Independent Director or to a Director nominated by an institution as its representative on the Board of the Company shall be done in compliance with Applicable Laws.

6. Grant and Acceptance of Grant

6.1 Grant of Stock Options:

Each Grant of Stock Option under the Plan shall be made in writing by the Company to the eligible Employees fulfilling the Eligibility Criteria in a Letter of Grant as may be approved under the Plan from time to time.

Granting of the options to the employees including employees on long leave is absolute discretion of the Board/Committee subject to the conditions contained in this scheme.

6.2 Acceptance of the Grant:

- a) Any Employee who wishes to accept the Grant made under this Plan must deliver to the Company a duly signed acceptance of the Letter of Grant on or before the date ("Closing Date") which shall not be more than 60 days from the date of the Grant, as specified in the Letter of Grant. On receipt by the Company of the signed acceptance, the Employee as applicable, will become an Option Grantee.
- b) Any Employee who fails to deliver the signed acceptance of the Letter of Grant on or before the Closing Date stated above shall be deemed to have rejected the Grant, unless the Board / Compensation Committee determines otherwise.
- c) Upon acceptance of the Grant in the manner described above, the Employee henceforth referred to as an Option Grantee, shall be bound by the terms, conditions and restrictions of the Plan and the Letter of Grant. The Option Grantee's acceptance of the Grant of Options under the Plan, within the time period provided, shall constitute an agreement between the Option Grantee and the Company, to the terms of this Plan and the Letter of Grant.

7. Vesting Conditions

- 7.1 Stock Options Granted under the Plan shall vest within a specified time period or on achievement of certain performance milestones or both subject to a minimum Vesting Period of one (1) year, as determined by the Board / Compensation Committee and as specified in the Letter of Grant issued to the Option Grantee. Options granted would vest in accordance with the terms of each grant, subject to maximum period of 4 (four) years from the date of grant of such Options. The committee is empowered to implement and decide the vesting schedule to suit the needs of the organization.
- 7.2 Provided that in case where Options are Granted by the Company under the Plan in lieu of options held by a person under a similar Plan in another Company (Transferor Company) which has merged or amalgamated with the Company, the period during which the options Granted by the Transferor Company were held by him/her may be adjusted against the minimum Vesting Period required under this clause, at the discretion of the Board / Compensation Committee.
- 7.3 Vesting of Options would be subject to continued employment with the Company or its Subsidiary or its associate (as may be applicable). In addition to this, the Board / Compensation Committee may also specify certain performance criteria for Employees, subject to satisfaction of which the Stock Options would vest.
- 7.4 The specific Vesting schedule and Vesting Conditions subject to which Vesting and would be outlined in the Letter of Grant given to the Option Grantee at the time of Grant of Options.
- 7.5 Notwithstanding any of the above points, Vesting of the Options shall stop immediately in case

the Option Grantee is placed on a Performance Improvement Plan (PIP) by the Company or its Subsidiary (as may be applicable). Any Unvested Options in such a case shall be cancelled with immediate effect, unless otherwise decided by the Board / Compensation Committee. The Option Grantee shall be allowed to continue holding his/her Vested Options subject to the terms and conditions of the Plan.

- 7.6 Furthermore, Vesting of the Options shall stop immediately in case any disciplinary action is initiated by the Company or its Subsidiary (as may be applicable) against the Option Grantee in response to Misconduct of the Option Grantee and communicated to him / her in writing. Any Vested and Unvested Options in such a case shall be cancelled if the Misconduct is proven, unless otherwise decided by the Board / Compensation Committee.
- 7.7 **Vesting of Options in case of Employees on long leave:** The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical or extended maternity or paternity leave, as per the Company's Policies / Terms of Employment, unless otherwise decided by the Board / Compensation Committee. In events such as approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Board or the Compensation Committee to the extent possible. In all other cases, long leave of Employee upto sixmonths shall not have any effect on the Scheme as applicable to the Employee. However, for long leave of the participant beyond three months, 50% of the unvested options which they are eligible to receive shall lapse unless otherwise determined by the Board or the Compensation Committee.
- 7.8 **Acceleration of Vesting:** Subject to elapse of minimum Vesting Period of 1(One) year from the date of Grant, the Board / Compensation Committee has the right to accelerate the Vesting of some or all of the Unvested Options of selected or all employees as per Section 4.3(f).

In case acceleration of Vesting is approved by the Board / the Compensation Committee in anticipation of Liquidity Event(s), and there occurs no Liquidity Event(s), on consideration of which Board / Compensation Committee would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such accelerated Vesting as if such proposal was never considered nor approved by the Board / Compensation Committee as a result of which such Unvested Options shall be subject to normal Vesting schedule.

8. Exercise

8.1 **Exercise Price:**

The Exercise Price shall be such price, as determined by the Board / Compensation Committee from time to time and as evidenced in the Letter of Grant unless subsequently modified by the Board / Compensation Committee. For the avoidance of doubt, note that the Exercise Price may be different for different set of Employees for Options granted on same / different dates and which shall not be less than face value of equity share and shall not exceed market price of the equity share of the Company as on date of grant of Option as may be decided by the Committee.

- a) Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or Internet Banking Channels or in such other manner as the Board/ Compensation Committee may decide from time to time.

8.2 **Exercise Period and Conditions for Exercise:**

- a) **While in employment / service:**

Prior to Listing

The Vested Options with an Option Grantee while in employment/service with the Company may be Exercised only upon or directly prior to the happening of a Liquidity Event, in whole or in part, in accordance with Section 8.4 of the Plan, and instructions by the Board / Compensation Committee in relation to such event. The Exercise Period shall be the period as notified by the Board / Compensation Committee in relation to the Liquidity Event.

Post Listing

Post Listing of the Shares of the Company, the Vested Options with an Option Grantee while in employment/service with the Company may be Exercised anytime within 4 years from the Vesting Date, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee. During this period, the Vested Options may be Exercised by the Option Grantee at one time or at various points of time as determined by the Board / Compensation Committee from time to time. The procedure for such Exercise shall be prescribed by the Compensation Committee from time to time.

Long leave

The exercise period of employee who are on long leave shall be as per the original exercise period as per the scheme or six months from the date of closure of long leave, whichever is later.

b) ***Exercise Period in case of separation from employment:***

The events of separation along with respective conditions regarding treatment of Vested Options and Unvested Options are as follows:

S. No.	Events of Separation	Vested Options	Unvested Options
1	Resignation / Termination <i>(On account of any reason whatsoever other than due to Misconduct, breach of Company Policies/ Terms of Employment, Retirement, Abandonment, Death or Permanent Incapacity)</i>	All the Vested Options as on date of resignation/ termination shall be Exercised by the Option Grantee within 90 (Ninety) days from the date of resignation / termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee.	All the Unvested Options as on date of resignation/ termination shall stand cancelled with effect from that date.
2	Termination due to Misconduct, breach of Company Policies/	All the Vested Options at the time of such termination shall stand cancelled with effect from the date of such	All the Unvested Options at the time of such termination shall stand cancelled with effect from the date of such

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S. No.	Events Separation of	Vested Options	Unvested Options
	Terms of Employment	termination.	termination.
3	Retirement	All the Vested Options as on date of Retirement shall be Exercised by the Option Grantee within 90 (Ninety) days from the date of Retirement, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All Unvested Options on the date of Retirement shall continue to vest as per the original vesting schedule and shall be Exercised within 90 (Ninety) days from each such Vesting Date, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
4	Death	All the Vested Options as on date of death shall be Exercised by the Option Grantee's nominee or legal heir within 1 (One) year from the date of death, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All the Unvested Options as on date of death shall be deemed to have been Vested and shall be Exercised by the Option Grantee's nominee or legal heir within 1 (One) year from the date of death, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
5	Termination due to Permanent Incapacity	All the Vested Options up to the date of such termination shall be Exercised by the Option Grantee within 1 (One) year from the date of such termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.	All the Unvested Options up to the date of such termination shall be deemed to have been Vested and shall be Exercised by the Option Grantee within 1 (One) year from the date of such termination, failing which the Vested Options shall automatically lapse unless otherwise decided by the Board / Compensation Committee and such decision shall be final.
6	Abandonment	All the Vested Options shall	All Unvested Options shall

S. No.	Events of Separation	Vested Options	Unvested Options
		stand cancelled .	stand cancelled .
7	Any other reason not specified above	The Board / Compensation Committee shall decide whether the Vested Options as on that date can be Exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options as on the date of separation shall stand cancelled with effect from that date.

8.3 Issue of Shares upon Exercise:

- a) On Exercise (subject to payment of Exercise Price and tax as may be applicable, by the Option Grantee), the number of Shares corresponding to the number of Vested Options Exercised will be allotted in the name of the Option Grantee within a period of 30 (thirty) days from the date of Exercise. The Company shall, within 30 (thirty) days from the Exercise of the Option, issue or cause to be issued to the Option Grantee duly executed and stamped share certificate(s), or appropriate instruments when such shares are in dematerialized form, in the name of the Option Grantee. The Option Grantee hereby acknowledges and agrees that the Company may hold such share certificates or other instruments when such shares are in dematerialized form, in its custody.
- b) All stamp duty or other taxes imposed by Applicable Laws, payable on issue or transfer of the Shares, shall be borne by the Option Grantee.
- c) No Option Grantee shall have any right or status of any kind as a shareholder of the Company including the right to receive any dividend or to vote or in any manner enjoy benefits of a shareholder in respect of any Options covered by the Grant unless the Option Grantee Exercises the Vested Options and becomes a registered holder of the Shares.
- d) Upon becoming a registered holder of the Shares by the Exercise of the Options, the Option Grantee shall be entitled to all rights and obligations as a shareholder of the Company from the date of issue and allotment of Shares, pursuant to the Exercise under this Plan.
- e) Prior to Listing of the Shares of the Company:
 - Shares issued under this Plan will be subject to a right of buyback, right to repurchase as well as right of first refusal by the Board in its sole discretion at the time the Share is issued. The Company shall have the right to assign at any time the right to repurchase to one or more persons as may be selected by the Company. Upon request by the Company, each Option Grantee shall execute an agreement evidencing such transfer restrictions as a condition of issue of Shares hereunder.
 - In the event of Option Grantee's separation from the Company for any reason other than due to Misconduct / breach of Company's Policies / Terms of Employment or Abandonment, the Shares allotted under this Plan may be repurchased or transferred, at a price determined by the Board/Compensation Committee on its sole discretion, subject to the provisions of Applicable Laws, and on such terms and to such persons, as may be

determined by the Board / Compensation Committee in its sole discretion. Any decision of the Board/ Compensation Committee in this regard shall be final and binding on the Option Grantee and the Option Grantee shall be bound to provide any and all assistance as may be required by the Board in this behalf.

- Notwithstanding anything to the contrary, the Company may require an Option Grantee to surrender or forfeit at any time his/her Vested Options simultaneously upon payment of an amount equivalent to the difference between the aggregate Market Price and the aggregate Exercise Price for the Shares underlying such Options, adjusted for taxes as may be applicable. In such a case, the Option Grantee shall lose all rights under this Plan in relation to the Vested Option surrendered / forfeited by him.
- The Current Shareholders shall have the right to drag-along any or all the Shares of the Option Grantees to enable any Liquidity Event as specified in Section 8.4 below. In such a case, the Board / Compensation Committee shall prescribe the terms and conditions, including but not limited to the number of Shares to be dragged-along, price per Share, the manner and mode of transfer of such Shares.

f) Post Listing of the Shares of the Company,

- Shares allotted under this Plan shall be freely transferable subject to Lock-in period restriction (if any) and restrictions for such period as may be applicable under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time or for such other period as may be stipulated from time to time in terms of Company's Code of Conduct for Prevention of Insider Trading.
- In case new issue of Shares is made under the Plan, Shares so issued shall be Listed immediately on all the recognized Stock Exchange where the existing shares are Listed, subject to requirements under Applicable Laws being fulfilled by the Company and where applicable by the Option Grantee.

8.4 **Exercise in case of Liquidity Event(s):**

In case of a Liquidity Event(s) as defined in Section 2.1 of the Plan,

- a) The Board / Compensation Committee, shall have full discretion in determining the terms and conditions for Exercise of the Options held by the Option Grantee, including specifying the maximum number of Options that can be Exercised in any such Liquidity Event, the procedure for Exercise of such options and the treatment of the Unvested Options.
- b) The Current Shareholders shall have the right to drag-along any or all the Options / Shares of the Option Grantees to enable any such Liquidity Event. In such a case, the Board / Compensation Committee shall prescribe the terms and conditions, including but not limited to the number of Shares to be dragged-along, price per Share, the manner and mode of transfer of such Shares.

The Option Grantees shall take all necessary and desirable actions in connection with the drag-along, including exercising of their Vested Options, executing agreements and instruments and taking other actions as may be reasonably necessary and prescribed by the Board or the Compensation Committee.

- c) Notwithstanding anything contained elsewhere in the Plan, on happening of a Liquidity

Event(s), instead of giving the Option Grantee the right to Exercise the Vested Options as set out hereinabove and thereafter require the Option Grantee to sell the Shares in such Liquidity Event, the Board or any person nominated by the Board (including any of its Shareholders, incoming acquirer or any other third party) may, alternatively directly pay the Option Grantee the difference between the aggregate Market Price and the aggregate Exercise Price, adjusted for taxes as may be applicable, and cancel the Options held by such Option Grantee.

- d) Notwithstanding anything contained elsewhere in the Plan, the Board or the Compensation Committee may prescribe special provisions, including varying the terms of the Plan, in the case of Listing of the Shares of the Company.
- e) If an Option Grantee fails for any reason to take any of the actions required to enable the Liquidity Event, he / she shall be deemed to have appointed any Company Director nominated by the Board as his / her attorney, on his/her behalf and in his / her name, with full power, to execute, complete and deliver any document or instrument or to take any other action, including to receive the proceeds of the sale and to give good quittance for the sale price in order to complete the said Liquidity Event. The Option Grantee shall confirm and ratify the acts of such Company Director acting as his/her attorney under this Sub-clause.
- f) It is hereby clarified that the Company has no obligations or liabilities towards any Option Grantee to cause a Liquidity Event to occur or cause the consummation of a Liquidity Event after the Exercise of Options under the provisions of this Plan.

8.5 Lapse of option

The Options not Exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

8.6 The appraisal process for determining the eligibility of employees for the scheme:

The appraisal process for determining the eligibility of the employees will be decided by the Committee from time to time. The employees would be granted Options under the NEWJAISA ESOP Scheme 2023 based on various parameters such as performance rating, period of service, rank or designation, leadership qualities, future potential, etc., and such other parameters as may be decided by the Committee from time to time.

9. Right to prescribe for cashless Exercise of Options in case of Liquidity Event

- 9.1 Notwithstanding anything contained in the foregoing provisions relating to Exercise of Options, the Board / Compensation Committee is entitled to specify such procedures and mechanisms for the purpose of implementing the cashless Exercise of Options in case of Liquidity Event as may be necessary and the same shall be binding on all the Option Grantees. The procedure may inter alia require the Option Grantees to authorize any person nominated by the Company to deal with the Options on the Option Grantees' behalf till the realization of sales proceeds.

10. Lock-in

- 10.1 The Option Grantee shall not transfer, sell, pledge, assign or otherwise alienate or hypothecate, in any manner, any of the Shares held by him/her under this Plan, until the occurrence of a Liquidity Event.

10.2 In case of Listing of the Company, Shares issued upon exercise of Options shall be freely transferable subject to Applicable Laws and shall not be subject to any lock-in period restriction after such Exercise. However, the Board / Compensation Committee may, in some cases, provide for lock-in of Shares issued upon Exercise of Options under this Plan.

11. Other Terms and Conditions

11.1 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company or its Subsidiary (for example, bonus Shares, rights Shares, dividend, voting, etc.) in respect of any Shares covered by the Grant until the Option Grantee Exercises the Stock Option and becomes a registered holder of the Shares of the Company.

11.2 If the Company issues bonus or rights Shares, the Option Grantee will not be eligible for the bonus or rights Shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both may be made by the Board / Compensation Committee in its sole discretion. Only if the Stock Options are Vested and Exercised and the Option Grantee is a valid holder of the Shares of the Company, the Option Grantee would be entitled for bonus or rights Shares as shareholder of the Company.

11.3 Each Option Grantee, under the Scheme, may nominate, from time to time, any nominee to whom any benefit under the Scheme is to be delivered in case of death of that Option Grantee before the Exercise of Vested Options. Each such nomination shall revoke all prior nominations by the same Option Grantee and shall be in a form prescribed by the Company and will be effective only when filed by the Option Grantee in writing with the Company during the Option Grantee's lifetime.

11.4 If an Optionee breaches the terms and conditions of this Plan and the Letter of Grant, the Board / Compensation Committee shall have the right to cancel any or all Options and to redeem any or all the Shares issued under this Plan, without any consideration.

11.5 Options granted under this Plan are not transferrable except in case of death of an Option Grantee, in which case, Clause **Error! Reference source not found.** will be referred to for the purpose of Exercise. No person other than the Option Grantee to whom the Option is Granted shall be entitled to Exercise the Option, except in the event of the death of the Option Grantee.

11.6 The Option shall not be transferred, pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

11.7 The Scheme contemplates issue of new Equity Shares by the Company. In any case, the Company shall not fund the exercise of options.

12. Deduction of Tax

12.1 The liability of paying taxes, if any, in respect of Stock Options Granted pursuant to this Plan and the Shares issued pursuant to Exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of the applicable Income tax Laws read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees working abroad, if any.

12.2 The Company or its Subsidiary or its associate (as may be applicable) shall have the right to deduct from the Option Grantee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws.

12.3 In the event that any taxes are required to be withheld and/or paid by the Company as a result of or with respect to, any Grant, Vesting and/or Exercise of the Options, the Company shall have the right to withhold / deduct the amount of such taxes from any amounts otherwise payable to Option Grantee.

12.4 The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full. The Option Grantee shall be required to indemnify the Company with respect to any tax claims arising out of the Grant, Vesting and/or Exercise of Options or sale of Shares by such Option Grantee.

13. Authority to vary terms

13.1 The Board or the Compensation Committee may, if it deems necessary, vary the terms of the Plan, subject to the Applicable Laws and the conditions of the shareholders' approval in such manner which is not detrimental to the interest of Employee. However, the Company shall be entitled to vary the terms of the Plan to meet any regulatory requirements. Furthermore, in case of Listing, the Board or the Compensation Committee is authorized to do such acts, deeds and things including but not limited to amendment of this Plan to make the Plan compliant of any Applicable Laws prevailing at that time.

13.2 Subject to Section 13.1, the Board or the Compensation Committee may amend, vary, suspend, withdraw or terminate the Plan or any of its terms at any time and for any reason.

13.3 No Shares shall be issued or sold under this Plan after the termination thereof, except upon Exercise of an Option granted prior to such termination. The termination of the Plan, or any amendment thereof, shall not affect any Share previously issued or any Option previously granted under the Plan.

14. Miscellaneous

14.1 This Plan and any Shares issued thereunder shall be subject to the Articles of Association and the Shareholders' Agreement. In the event of anything contrary contained in this Plan, the provision of the Articles of Association and the Shareholders' Agreement shall prevail.

14.2 For this purpose, the Option Grantees, on becoming shareholders, shall be treated as holders of Equity Shares of the Company.

14.3 Government Regulations: The Plan shall be subject to all Applicable Laws, and approvals from governmental authorities. The Grant of Options and allotment of Shares to the Employees under the Plan shall be subject to the Company requiring the Employees to comply with all Applicable Laws.

14.4 Foreign Exchange Laws: In case any Options are Granted to any Employee being resident outside India, belonging to the Company or its subsidiaries, working outside India, the applicable foreign exchange management provisions and rules or regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed from time to time in connection with Grant, Vest and Exercise of Options thereof.

14.5 Regulatory approval: The implementation of the Plan, the granting of any Option under the Plan and the issuance of any Shares under this Plan shall be subject to the procurement by the Company and the Option Grantee of all approvals and permits required by any regulatory

authorities having jurisdiction over the Plan, the Options and the Shares issued pursuant thereto. The Option Grantee under this Plan will, if requested by the Committee, provide such assurances and representations to the Company, as the Committee may deem necessary or desirable to ensure compliance with all applicable legal requirements

- 14.6 Insider trading: The Option Holder shall ensure that there is no violation of Insider Trading Regulations and prevention of Fraudulent and/or Unfair Trade Practices regulations as may be notified by SEBI and/or the Stock Exchange on which the Shares are listed. The Option Holder shall keep the Company or the Board or such other Committees of the Board, fully indemnified in respect of any liability arising for violation of the above provisions
- 14.7 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 pursuant to the provisions of this Plan.
- 14.8 Unless otherwise intended, the Grant of an Option does not form part of the Option Grantee's entitlement to compensation or benefits pursuant to his/her contract of employment or service nor does the existence of a contract of employment or service between any person and the Company give such person any right or entitlement to have an Option Granted to him/her in respect of any number of Shares or any expectation that an Option might be Granted to him/her whether subject to any condition or at all.
- 14.9 Neither the existence of this Plan nor the fact that an individual has on any occasion been Granted an Option shall give such individual any right, entitlement or expectation that he/she has or will in future have any such right, entitlement or expectation to participate in this Plan by being Granted an Option on any other occasion.
- 14.10 The rights Granted to an Option Grantee upon the Grant of an Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his/her office or employment or service contract, as applicable, with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).
- 14.11 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he/she may suffer by reason of being unable to Exercise an Option in whole or in part.
- 14.12 Participation in the Plan shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the Market Price of the Shares and the risks associated with the investments are that of the Option Grantee alone.

15. Accounting and Disclosures

- 15.1 The Company or its Subsidiary(ies) or its Associates(s), as the case may be, shall conform to the accounting policies as specified in Regulation 15 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.
- 15.2 The Company and its subsidiaries shall follow the laws/regulations applicable to accounting and disclosure related to Options, as prescribed therein.

15.3 Post Listing of the Shares of the Company, the Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features / the scheme document (i.e., the Plan) in the formats prescribed by SEBI from time to time. Further, the Board shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the Plan has been implemented in accordance with the Applicable Laws and in accordance with the resolution of the Company in the general meeting.

15.4 The Company shall, inter alia, disclose either in the Directors report or in the annexure to the Director's report, the details of the Plan, as may be required under Applicable Laws from time to time. The Company shall also disclose on its website, if any, the required details, as specified under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

16. CERTIFICATE FROM SECRETARIAL AUDITORS

The Board shall at each Annual General Meeting place before the Shareholders a certificate from the Secretarial Auditors of the Company that the Plan has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolution of the Company in the General Meeting.

17. Governing Laws and jurisdiction

17.1 The terms and conditions of the Plan shall be governed by and construed in accordance with the Applicable Laws of India.

17.2 In case of any dispute arising out of or relating to this Plan or associated Letter of Grant, or to the interpretation, breach, termination or validity of the Plan, the parties to the dispute must use their best effort to resolve the dispute through consultation or mediation. The consultation or mediation between the Disputing Parties must begin as soon as practicable after one Disputing Party has delivered to the other Disputing Party or Parties a written notice setting out the matter of the Dispute (Dispute Notice).

17.3 If a Dispute is not settled through consultation and mediation within 30 days after the date of the relevant Dispute Notice, the High Court at Bangalore, Karnataka and courts subordinate to it shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Plan.

17.4 Nothing in this Clause shall however limit the right of the Company to bring proceedings against any Employee in connection with this Plan: in any other court of competent jurisdiction; or concurrently in more than one jurisdiction.

18. Notices

18.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of the Plan shall be in writing and shall be sent to the address of the Option Grantee available in the records of the Company; or Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; or Emailing the communication(s) to the Option Grantee at the official email address provided, if any, during the continuance of employment or at the email address provided by the Option Grantee after cessation of employment.

18.2 Any communication to be given by an Option Grantee to the Company in respect of the Plan shall be sent at the address mentioned below or e - mailed at:

To

207/B2, 2nd Cross Road J.C Industrial Estate, Bikasipura Main Road Off Kanakpura road, Near New Delhi Public School, Bengaluru-560078, Karnataka, India
Email: vishesh@newjaisa.com

19. Severability

19.1 In the event any one or more of the provisions contained in this Plan shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the other provisions of this Plan in which case the Plan shall be construed as if such invalid, illegal, or unenforceable provisions had never been set forth herein, and the Plan shall be carried out as nearly as possible according to its original intent and terms.

20. Confidentiality

20.1 An Option Grantee must keep the details of the Plan and all other documents in connection thereto strictly confidential and must not disclose the details with any of his/her peer, colleagues, co-Employees or with any Employee and / or associate of the Company or that of its affiliates or any form of social media. In case Option Grantee is found in breach of this Clause, the Company shall have undisputed right to terminate any agreement/Grant and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Board regarding breach of this Clause on confidentiality shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this Clause, the Board shall have the authority to deal with such cases as it may deem fit.

20.2 On acceptance of the Grant of Option offered by the Company, it shall be deemed that as if the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Plan or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need-to-know basis.

21. Power to Surrender the Options:

The Employees are free to surrender their options voluntarily, whether vested or not, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period.

22. Modifications to the Scheme

Subject to a special resolution passed at a General meeting, the Board of Directors reserves the right to change the terms and conditions of the scheme at any time, at its discretion, however such changes shall be beneficial to the employees or as required by law.

The Board/Committee is entitled to vary the terms of the schemes to meet any regulatory requirements and powers delegated thereto.

23. General Risks:

The Company does not guarantee any return on the equity investment made by Employee as part of the scheme.

24. Transfer/Movement to Subsidiary Companies:

Transfer or movement of participants from the Company to the Subsidiary or Associate Companies or resignation of participant from the Company and joining of such participant in the Subsidiary or Associate Company shall not have any effect on the Scheme as applicable to the participant. The terms and conditions of the Scheme shall be applicable to such participant as if he is an employee of the Company itself.

-----End of Plan-----

**For Newjaisa Technologies Limited
(Formerly known as Newjaisa Technologies Private Limited)**

**SD/-
Vishesh Handa
Managing Director
DIN: 07842847**