

TRIDENT LIMITED

Registered Office: Trident Group, Sanghera, Barnala-148101

Trident Limited General Employee Benefit Scheme - 2023



TRIDENT LIMITED

TRIDENT LIMITED GENERAL EMPLOYEE BENEFIT SCHEME - 2023

1. Name and purpose

1.1 This employee benefit scheme shall be called **Trident Limited General Employee Benefit Scheme - 2023** (“**2023 GEBS Scheme**”).

1.2 The 2023 GEBS Scheme is formulated by the nomination and remuneration committee of **Trident Limited** (the “**Company**”) in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and approved by the board of directors of the Company on May 24, 2023 and, by the shareholders of the Company through special resolution passed on August 12, 2023

1.3 The Scheme shall be effective from August 12, 2023

1.4 The 2023 GEBS Scheme aims to provide comprehensive benefits to the employees to enhance employee satisfaction, well-being, and engagement. It has been designed to attract and retain talented employees while promoting a positive work culture and supporting the physical, mental, and financial health of the employees.

2. Objectives of the 2023 GEBS Scheme

The 2023 GEBS Scheme has been formulated with the objective of providing free/subsidized welfare measures/benefits to employees, including, but not limited to, meals/ food Coupons, Hostel/accommodation including electricity, healthcare (inpatient & outpatient), health insurance, benefits in the event of sickness/accident/ disability/death, uniforms, transportation, skill development, education, scholarships, rewards & recognition, industrial tours or such other welfare activities and benefits as may be specified by the Nomination and Remuneration Committee, from time to time.

3. Definitions and Interpretation

3.1 In this 2023 GEBS Scheme, unless the context otherwise requires:

“**2023 GEBS Scheme**” shall mean the Trident Limited General Employee Benefit Scheme - 2023 and shall include any alteration(s), amendment(s), addition(s), deletion(s), modification(s), or variation(s) thereof from time to time.

“**Applicable Law**” means every law relating to employee benefit schemes in force, including, without limitation to, Companies Act, SEBI (SBEB) Regulations, as amended, and all relevant revenue, tax, securities or exchange control regulations or corporate laws of India to the extent applicable.

The applicable law includes any provision of the applicable law, rule(s), regulation(s), notification(s), circular(s) or any other similar form of directives issued by the competent authority under the relevant applicable law.

“Benefits” means the general employee benefits to be provided to the Eligible Employees as more specifically set out in paragraph 4 of the 2023 GEBS Scheme.

“Board of Directors/ Board” means the board of directors of the Company.

“Committee/ Nomination and Remuneration Committee” means Nomination and Remuneration Committee of the Company constituted by the Board and is designated as Compensation Committee for the purpose of monitoring, administering, superintending, and implementing the schemes to be formulated by the Company in compliance with SEBI (SBEB) Regulations.

“Companies Act” means the Companies Act, 2013 (together with the rules prescribed thereunder) as may be amended from time to time.

“Company” means Trident Limited, a public listed company having its registered office at Trident Group, Sanghera, Punjab.

“Directors” means a director appointed to the Board of Directors of the Company.

“Eligibility Criteria” means the criteria, as may be determined from time to time by the Nomination and Remuneration Committee, for granting of the Benefits.

“Eligible Employee” means:

- (a) a permanent employee of the Company who has been working in India or outside India; or
- (b) 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
- (c) a nominee director who fulfils the conditions specified in the SEBI (SBEB) Regulations;
- (d) such other persons as may be decided by the Nomination and Remuneration Committee, from time to time, in accordance with Applicable Law;

but does not include:

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

“Promoter Group” shall have the same meaning ascribed to it in Regulation 2(dd) of SEBI (SBEB) Regulations, as amended from time to time.

“Promoter” shall have the same meaning ascribed to it in Regulation 2(cc) of SEBI (SBEB) Regulations, as amended from time to time.

“Relative” shall have the same meaning ascribed to it in Section 2(77) of the Companies Act, 2013, as amended from time to time.

“SEBI SBEB Regulations” means the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and shall include any alteration(s), amendment(s), addition(s), deletion(s), modification(s), or variation(s) thereof.

“Shares” means equity shares of the Company.

“Total Assets” means the total assets held by the Trust in relation to the 2023 GEBS Scheme including Shares of the Company, any immovable assets that may be acquired by the Trust.

“Trust” means the Trident Limited Employees Welfare Trust established by the Company under the provisions of Indian Trust Act, 1882, including any statutory modification or re-enactment thereof, for implementing the Scheme.

3.2 Interpretation

(a) Words employed in the masculine gender shall include the feminine also.

(b) Words using the singular or plural number also include the plural or singular number, respectively.

(c) Word “person” includes an individual, a firm, a body corporate or unincorporated or any authority.

(d) If due to any reason any provision(s)/clause(s) of the 2023 GEBS Scheme is rendered unlawful or unenforceable, then the 2023 GEBS Scheme shall be read as excluding that clause(s)/provision(s).

(e) For interpretation of the 2023 GEBS Scheme, the provisions of the Applicable Laws and the special resolution read with the explanatory statement approved by the shareholders shall be taken into consideration.

(f) This 2023 GEBS Scheme shall be subject to all Applicable Laws, rules, and regulations and to such approvals of any governmental agencies as may be required. The benefits provided under this 2023 GEBS Scheme shall entitle the Company to require the Eligible Employee to comply with such requirements of Applicable Law as may be necessary in the opinion of the Company.

(g) Words and expressions used and not defined here but defined in the SEBI SBEB Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Companies Act, and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation, as the context requires.

4. Benefits provided to Eligible Employees under the 2023 GEBS Scheme

4.1 Notwithstanding anything contained in Paragraph 4.2, the Nomination and Remuneration Committee shall determine the benefits to be provided to Eligible Employees under the 2023 GEBS Scheme from time to time.

4.2 The following benefits may be provided to the Eligible Employees, at free of cost/subsidized cost, under the 2023 GEBS Scheme:

4.2.1 Company owned housing facilities: Allocation of company-owned housing units/hostels

4.2.2 Food and beverage: to be provided for employees and their families or provision of food coupons.

4.2.3 Health benefits: Medical Insurance

4.2.4 Career development and training: Organizing training and development programs

4.2.5 Recognition and rewards:

(a) Performance bonuses

5. Eligibility

5.1 All Eligible Employees shall be entitled to participate in the 2023 GEBS Scheme in accordance with the provisions of the scheme. The specific Eligible Employees to whom the Benefits would be granted, and their Eligibility Criteria would be determined by the Nomination and Remuneration Committee in accordance with paragraph 6 below.

6. Eligibility Criteria

6.1 The Nomination and Remuneration Committee may on the basis of all or any of the following criteria, decide on the Eligible Employees who will be eligible for the Benefits under the 2023 GEBS Scheme and the terms and conditions thereof.

6.1.1 Loyalty Tenure of Employee

6.1.2 Performance of Eligible Employee: Eligible Employee's performance during the financial year.

6.1.3 Any other criteria as decided by the Nomination and Remuneration Committee.

6.2 New joiner may also be eligible to participate under the 2023 GEBS Scheme and be granted Benefits at the discretion of the Nomination and Remuneration Committee.

6.1.4 Nothing in the 2023 GEBS Scheme or in any Benefit provided pursuant to such scheme shall confer on any Eligible Employee, any right to continue in the employment of the Company or interfere in any way with the right of the Company to terminate the Eligible Employee's employment at any time.

7. Implementation and Administration

7.1 The Company will implement the 2023 GEBS Scheme through the Trust, under the supervision and guidance of Nomination and Remuneration Committee.

7.2 All questions of interpretation of the 2023 GEBS Scheme shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the 2023 GEBS Scheme.

7.3 Neither the Nomination and Remuneration Committee nor any of its members shall be liable for any actions taken in good faith for the implementation of 2023 GEBS Scheme.

7.4 The Nomination and Remuneration Committee shall in accordance with this 2023 GEBS Scheme and Applicable Laws determine the following:

- (a) the Eligibility Criteria for providing Benefits to the Eligible Employees;
- (b) the quantum and nature of Benefits to be granted per employee;
- (c) amounts to be apportioned to each kind of employee welfare benefit;
- (d) terms and conditions in respect of the Benefits applicable to Eligible Employees which may be different for different class/classes of the Eligible Employees;
- (e) the eligibility and terms of the Benefits in case of employees who are on long leaves;
- (f) the terms of Benefits in case of termination or resignation, if required;
- (g) the terms of vesting of benefits to legal heir/nominee in case of death of employee
- (h) the manner of funding the Benefits, as permitted under the Applicable Laws; and

(i) approve forms, writings and/ or agreements for use in pursuance of the 2023 GEBS Scheme.

7.5 The Company has framed policies and procedures to ensure that there is no violation of securities law, 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, Trust and Eligible Employees as may be applicable.

7.6 Subject to a maximum limit of INR 350 Crores in aggregate, the Nomination and Remuneration Committee may from time to time determine an appropriate amount for the purpose of sponsoring the Benefits under this 2023 GEBS Scheme ("Sponsored Amount").

7.7 The allocation of Sponsored Amount amongst the different kinds of Benefits available under the 2023 GEBS Scheme would be determined by the Nomination and Remuneration Committee.

7.8 The maximum quantum of benefits per Eligible Employee or class of Eligible Employees under the 2023 GEBS Scheme shall be determined by the Nomination and Remuneration Committee, from time to time.

8. Terms of the scheme

8.1 The 2023 GEBS Scheme shall be effective from [insert date] and shall remain in effect indefinitely until the 2023 GEBS Scheme is terminated or wound up in accordance with the Applicable Laws.

9. Source of funds

9.1 The Trust will also utilize the excess funds held by the Trust as on the Effective Date for the purpose of providing Benefits under the 2023 GEBS Scheme.

9.2 In future, the Trust may also receive funds from various sources which may be utilised for providing Benefits to Eligible Employees under the 2023 GEBS Scheme, including without limitation:

- (a) funds arising out of sale of Shares which were lying unappropriated from the erstwhile schemes of the Company;
- (b) dividend income on the Shares of the Company held by the Trust;
- (c) interest income from the funds remaining with the Trust;
- (d) charges/ fees paid by the Eligible Employees for availing the Benefits under the 2023 GEBS Scheme.

9.3 For the purpose of providing Benefits to Eligible Employees under the scheme, the Trust may be funded by the Company, either through a loan or any other form of financial assistance as may be permissible under Applicable Laws.

10. Process for availing Benefits and Acceptance of Benefits

10.1 Each Benefit under this 2023 GEBS Scheme shall be made in writing by the Nomination and Remuneration Committee to the Eligible Employee fulfilling the Eligibility Criteria in a letter (hereinafter referred to as the "GEBS Letter") with details of Benefits and such other terms and conditions as the committee may decide.

10.2 The GEBS Letter shall be in the form set out in Annexure A, subject to such modification as the Nomination and Remuneration Committee may determine from time to time.

10.3 Unless otherwise specified in the GEBS Letter, the Benefits shall be granted to an Eligible Employee for their continued employment or engagement with the Company and the satisfaction by the Eligible Employee of the time or performance conditions. The time or performance conditions may be determined by the Nomination and Remuneration Committee from time to time for the respective Eligible Employee.

10.4 Eligible Employee shall not transfer, pledge, hypothecate the benefits to other persons. Eligible Employee shall communicate the acceptance of benefits within two days from date of GEBS Letter.

10.5 Any Eligible Employee who wishes to accept the Benefits made pursuant to the GEBS Letter may only do so: (i) by duly completing, signing and returning the acceptance form in the form set out in Annexure B, subject to such modification as the Nomination and Remuneration Committee may from time to time determine (the "Acceptance Form"), on or before the date specified in the GEBS Letter ("Closing Date").

10.6 The Benefit shall be deemed to have been accepted by the Eligible Employee on the date the Company receives the fully executed Acceptance Form ("Acceptance Date").

10.7 Notwithstanding the above and subject to the paragraph 7.4, the Benefit provided to an Eligible Employee shall cease and lapse forthwith automatically in the event of cessation, termination, retirement, death and in event of insolvency or bankruptcy of the company. Further, all the benefits shall be forfeited and Eligible Employee will have no rights to claim such benefits on occurrence of said event.

10.8 The Company shall be entitled to reject any purported acceptance of the Benefits which does not strictly comply with the terms of the 2023 GEBS Scheme.

11. Confidentiality and Personal Data

11.1 Eligible Employee must keep the details of the 2023 GEBS Scheme and all other documents in connection thereto strictly confidential and shall refrain from sharing the information with anyone. In the event of breach of confidentiality, company has the right to forfeit his benefits under the GEBS Letter.

12. Tax Liability

12.1 The tax treatment on the Benefits provided under the 2023 GEBS Scheme shall be as per the Income Tax Act, 1961 as amended from time to time.

13. Notices and correspondence

13.1 Any notice required to be given by an Eligible Employee to the Company or the Nomination and Remuneration Committee may be given or made to the Company/ Nomination and Remuneration Committee at the registered office of the Company or at the specific designated email id of the Company i.e.cs@tridentindia.com.

13.2 Any notice, required to be provided by the Company or the Nomination and Remuneration Committee to an Eligible Employee shall be given at the address provided by the Eligible Employee while accepting the Benefits granted to him/her or at the official email Id of the Eligible Employee.

14. Disclosure and Accounting Policies

The 2023 GEBS Scheme is consistent with the provisions of the SEBI SBEB Regulations. The Company shall conform to the accounting policies specified in Regulations 13, 14 and 15 of the SEBI SBEB Regulations.

15. Arbitration

15.1 In the event of a dispute arising out of or in relation to the provisions of this 2023 GEBS Scheme (including a dispute relating to the construction or performance thereof), the relevant parties may refer the dispute to a single arbitrator to be appointed by the Managing Director of the Company.

The seat and venue of the arbitration shall be Barnala, Punjab, India, and shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or reenactment thereof. The arbitrator shall give a reasoned award in writing in English language. The arbitrator shall also decide on the costs of the arbitration proceedings. The parties shall submit to the arbitrator's award and the award shall be enforceable in competent court of law at Barnala, Punjab, India

16. Governing Law

16.1 This 2023 GEBS Scheme and all related documents thereunder shall be governed by and construed in accordance with the SEBI SBEB Regulations and other Applicable Laws.

16.2 Any terms of the 2023 GEBS Scheme that is contrary to the requirement of the SEBI SBEB Regulations, or any other applicable laws shall not apply to the extent it is contrary.

16.3 The courts at Barnala, Punjab, India shall have exclusive jurisdiction on any matter arising out of this 2023 GEBS Scheme.

17. Regulatory Approvals

17.1 The implementation of the 2023 GEBS Scheme, provisions of Benefits shall be subject to the procurement by the Company and the Eligible Employee, of all approvals and permits, if any, required by any regulatory authorities having jurisdiction over the 2023 GEBS Scheme. The Eligible Employee will, if requested by the Nomination and Remuneration Committee, provide such assurances and representations to the Nomination and Remuneration Committee, as the committee may deem necessary or desirable to ensure compliance with all applicable legal and accounting requirements.

18. Modification of Scheme

18.1 Subject to the Applicable Laws, the Nomination and Remuneration Committee may, at any time:

(a) revoke, add to, alter, amend or vary all or any of the terms and conditions of the 2023 GEBS Scheme or all or any of the rights and obligations of the Eligible Employees;

(b) formulate various sets of special terms and conditions in addition to those set out herein, to apply to the specific Eligible Employee or class or category of Eligible Employees.

18.2 Any amendment, variation or modification under the Scheme shall be made in accordance with the SEBI SBEB Regulations.

19. Severability

In the event any one or more of the provisions contained in this 2023 GEBS Scheme shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this 2023 GEBS Scheme, but this 2023 GEBS Scheme shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and the 2023 GEBS Scheme shall be carried out as nearly as possible according to its original terms and intent.

ANNEXURE A**FORMAT OF GEBS LETTER****GEBS LETTER**

Date: _____

To: [Name], [Designation]
[Address]

Dear Sir,

1. We have the pleasure of informing you that you have been nominated by Trident Limited (“**Company**”) to participate in the Trident Limited General Employee Benefit Scheme 2023 of the Company (“**Scheme**”). Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as ascribed to it in the Scheme. The “Acceptance Date” shall be referred to as the date of acceptance and execution of this letter by you.

2. Accordingly, an offer is hereby made to you for

3. Charges/ fees to be paid for availing the Benefits (if applicable):

4. [The Benefits shall be subject to the provisions of the employment agreement [●] entered into between the Company and you (“**Employment Agreement**”).]

5. Please note that the Benefits is personal to you and shall not be transferred, charged, assigned, pledged, mortgaged, encumbered or otherwise disposed of by you, in whole or in part.

6. The Benefits shall be subject to the terms of this letter and the Scheme (as the same may from time to time be amended pursuant to the terms of the Scheme), a copy of which is enclosed herewith.

7. You hereby acknowledge that (a) you have received a copy of the Scheme; (b) you have reviewed the Scheme to your satisfaction; (d) you understand the terms of the Scheme; (e) the Benefits will be provided only upon the terms described in this letter, the Scheme and the Employment Agreement;

(f) you are not obliged to accept the Benefits; (g) the Scheme may be modified without prior notice to you as per Applicable Laws; (h) no representation has been made to you by or on behalf of the Company to induce you to accept this letter; and (i) the terms of this letter and the Scheme constitute the entire agreement between us relating to the Benefits.

8. You represent and warrant that your acceptance of the Benefits will not result in the contravention of any Applicable Law.

9. If you wish to accept this offer, please sign and return the enclosed Acceptance Form by[], failing which this offer will forthwith lapse.

Yours faithfully

For and on behalf of

[insert name]

[insert designation]

ANNEXURE B**Format of Acceptance Form****ACCEPTANCE FORM**

To:

[insert name], [insert designation]

Trident Limited

Attention: [•]

[To be filled in by the Company]

Offer Closing Date for Acceptance of Offer: _____

I have read your letter dated _____ (the “**GEBS Letter**”) and agree to be bound by the terms of the Trident Limited General Employee Benefit Scheme 2023 of Trident Limited (the “**Scheme**”) and the GEBS Letter. Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to it in the Scheme.

I hereby accept the Benefits provided to me as per the Scheme.

I acknowledge that the Benefits will be provided to me in accordance with the Scheme and my employment agreement dated [•] entered into with the Company (“**Employment Agreement**”), or such other conditions as the Company may determine in their absolute discretion.

I agree to keep all information pertaining to the Benefits confidential and face the consequences on breach of confidentiality

I hereby acknowledge that (a) I have received a copy of the Scheme; (b) I have reviewed the Scheme to my satisfaction; (d) I understand terms of the Scheme; (e) the Benefits will be provided only upon the terms described in this letter, the Scheme and the Employment Agreement; (f) I am not obliged to accept the Benefits; (g) the Scheme may be modified without prior notice as per Applicable Laws; (h) no representation has been made to me by or on behalf of the Company to induce you to accept this letter; and (i) the terms of this letter and the Scheme constitute the entire agreement between the Company and me relating to the Benefits.

I represent and warrant that my acceptance of the Benefits will not result in the contravention of any Applicable Law.

I acknowledge and agree that notwithstanding this acceptance, the Benefits shall lapse and become null and void in the circumstances set out in the Scheme.