TRIDENT EMPLOYEES STOCK OPTION PLAN 2026

1. SHORT TITLE, COMMENCEMENT, EXTENT AND OBJECT

1.1. This employee stock option plan shall be known as **Trident Employees Stock Option Plan 2026** or **Trident ESOP 2026** (collectively, the "**Scheme**").

1.2. The Scheme shall be deemed to come into force on [●] July, 2026 ("**Effective Date**") being the date when the shareholders approved the Scheme by passing a Special Resolution. The salient features of this Scheme and consequent issue of new Shares (*as defined below*) by the Company have also been approved by the shareholders of the Company at the Annual General Meeting held on [●].

1.3. The Scheme shall apply only to Eligible Employees (*as defined below*) of the Company (*as defined below*), its Subsidiary Company (*as defined below*), or Associate Company (*as defined below*), subject to Applicable Laws (*as defined below*).

1.4. **Object.** The purpose of this Scheme is to implement an employee stock option plan for Eligible Employees of the Company, its Subsidiary Company(ies) and Associate Company(ies), if any, subject to Applicable Laws, with the objective of aligning employee interests with long-term shareholder value creation, incentivising superior performance, retaining key talent, and fostering an ownership culture within the organisation, ensuring continuity of leadership and succession planning, improving employee engagement and organisational commitment, and benchmarking compensation practices with leading listed companies and industry standards. The Scheme is intended to operate as a long term equity linked incentive mechanism for motivating employees to contribute to the growth and profitability of the Company and for aligning their interests with those of the shareholders by providing them with an opportunity to acquire a proprietary stake in the success and growth of the Company.

1.5. **Term of the Scheme.** The Scheme is established pursuant to a resolution passed in a meeting of the Board (*as defined below*) on [●], upon recommendation of the Committee (*as defined below*) and subsequently approved by a special resolution passed at the general meeting of the shareholders of the Company on [●]. The Scheme shall continue to be in force until: (i) its termination by the Board or the Committee in accordance with Applicable Laws; or (ii) all the Options (*as defined below*) available for issuance are granted and exercised by the Eligible Employees in accordance with the Scheme; or (iii) the Options (*as defined below*) available for issuance have been cancelled or lapsed or surrendered under the Scheme and the Committee does not intend to re-issue these cancelled or lapsed or surrendered options, whichever is earlier.

2. DEFINITIONS AND INTERPRETATION

2.1. **Definitions.** Capitalized terms, unless defined elsewhere in this Scheme, shall have the meaning assigned to such terms in Clause 2.1 (*Definitions*) of this Scheme.

2.1.1. "**Act**" means the Companies Act, 2013 (to the extent notified by the government of India and currently in force) and rules enacted thereunder, as applicable and any other statutory amendments or re-enactments thereof.

2.1.2. "**Applicable Laws**" means (but is not limited to) all applicable:

(i) statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, listing obligations, notifications, Stock Exchange approvals, guidelines, circulars and other requirements applicable to listed entities;

(ii) administrative interpretation, writ, injunction, directions, directives, judgment, arbitral award, decree, orders or governmental approvals of, or agreements with, any Governmental Authority or recognized Stock Exchange; and

(iii) international treaties, conventions and protocols;

as may be in force from the Effective Date or thereafter and applicable to this Scheme and the Company.

2.1.3. "**Articles**" means the articles of association of the Company, as may be amended from time to time.

2.1.4. "**Associate Company**" shall have the meaning assigned to it under the Act and shall include any present or future associate company of the Company, subject to Applicable Laws.

2.1.5. "**Board**" means the Board of Directors of the Company.

2.1.6. "**Cause**" means any of the following:

(i) breach or purported breach of the terms of Employment Agreement, this Scheme, applicable Company's policies or other documents or directions of Company by an Employee as reasonably determined by the Committee (or any persons or body of persons to whom the Committee delegates the function of adjudicating such matters) after following principles of natural justice; or

(ii) an Employee being charge sheeted for any offence involving moral turpitude, deceit, dishonesty or fraud ("charge - sheeted" for these purposes, means the framing of charges by a court of competent jurisdiction, and shall not include a mere allegation, complaint or the filing of a first information report); or

(iii) gross negligence, fraud, misconduct or insubordination committed by an Employee, as reasonably determined by the Committee (or any persons or body of persons to whom the Committee delegates the function of adjudicating such matters) after following principles of natural justice; or

(iv) an Employee's unauthorized or unapproved absence from the place of work for more than 15 (fifteen) consecutive business days for reasons other than force majeure circumstances, as reasonably determined by the Committee (or any persons or body of persons to whom the Committee delegates the function of adjudicating such matters) after following principles of natural justice; or

(v) an Employee going on or abetting any strike, lockout, go-slow or any other obstruction of the business of the Company, as reasonably determined by the Committee (or any persons or body of persons to whom the Committee delegates the function of adjudicating such matters) after following principles of natural justice.

2.1.7. "**Committee**" means the nomination and remuneration committee of the Board, constituted in accordance with Section 178 of the Act and Regulation 19 of the LODR Regulations, and designated as the compensation committee for the purposes of administering and implementing this Scheme in accordance with its terms and the provisions of the SBEB Regulations.

2.1.8. "**Company**" means Trident Limited, a company incorporated under the provision of Companies Act, 1956, having corporate identification number L99999PB1990PLC010307 with its registered office at Trident Group, Sanghera, Barnala-148101, Punjab, India.

2.1.9. "**Corporate Action**" means one of the following events:

(i) the merger, de-merger, spin-off, consolidation, amalgamation, sale of business, dissolution or other reorganization of the Company in which the Shares are converted into or exchanged for:

a) a different class of securities of the Company; or
b) any securities of any other issuer; or
c) cash; or
d) other property,

(ii) the sale, lease or exchange of all or substantially all of the assets or undertaking of the Company.

(iii) the adoption by the shareholders of the Company of a scheme of liquidation, dissolution or winding up.

(iv) acquisition (other than acquisition pursuant to any other sub-clause of this clause) by any company, person, entity or group of a controlling stake in the Company. For the purposes of this definition, 'Controlling Stake' shall mean more than 50% of the voting share capital of the Company.

(v) any other event, which in the opinion of the Board has a material impact on the business of the Company.

2.1.10. "**Director**" means a member of the Board of the Company.

2.1.11. "**Eligible Employee**" means a present and future employee of the Company as defined under the SBEB Regulations, namely:

(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 or eligible Director as defined in sub-clauses (i) or (ii) above, including its Subsidiary Company or Associate Company, in India or outside India, to the extent permitted under the SBEB Regulations and other Applicable Laws and approved by the Shareholders wherever required;

but does not include –

(i) an employee who is a Promoter or belongs to the Promoter Group;

(ii) an Independent Director; or

(iii) a Director who, either by himself/herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% (Ten Percent) of the outstanding equity Shares of the Company.

Further provided that an Employee shall continue to be an Employee of the Company for the purposes of this Scheme during the period of (i) any leave of absence approved by the Company (including any Subsidiary Company, or Associate Company), as may be applicable; or (ii) in case of any change in locations of the Company or transfer of such Employee between the Company, its Subsidiary Company or Associate Company, as applicable.

2.1.12. "**Employment Agreement**" means any written agreement executed between the Company and an Employee, relating to the terms and conditions of service of the Employee in the Company and/or Company's policies and handbook for Employees.

2.1.13. "**Exercise**" means making of an application by an Option Holder to the Company for issuance/credit of Shares against Options vested in him/her, in pursuance to this Scheme, after paying the Exercise Price for the Options, in accordance with the terms of this Scheme.

2.1.14. "**Exercise Period**" means any time period after the Vesting within which the Option Holder may Exercise the Options vested in them pursuant to the terms of this Scheme, provided that the maximum Exercise Period shall not exceed 5 (Five) years from the relevant date of Vesting, subject to shorter exercise periods applicable in case of resignation, termination or other separation events under this Scheme.

2.1.15. "**Exercise Price**" means price payable by an Option Holder (or his/her legal heirs or nominees in case of Option Holder's death) in order to Exercise the Options vested in them under this Scheme.

2.1.16. "**Grant**" means the issue of Options to the Employees under this Scheme.

2.1.17. "**Grant Date**" means the date of the meeting of the Committee at which the Committee approves the Grant to the Eligible Employee(s). For accounting purposes, the grant date will be determined in accordance with applicable accounting standards.

2.1.18. "**Grant Letter**" means the letter issued by the Company and/or the Committee in the format as set out in **Annexure I** (*Format of Grant Letter*) or in any other format to an

Eligible Employee, setting out the terms of Grant of Options under this Scheme including the Grant Date, Vesting Schedule, number of Options granted.

2.1.19. "**Group**" shall have the same meaning assigned to it under the SBEB Regulations.

2.1.20. "**Holding Company**" shall have the meaning assigned to it under the Act and shall include any present or future holding company of the Company, subject to Applicable Laws.

2.1.21. "**ICDR Regulations**" means the Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018, as amended from time to time.

2.1.22. "**Independent Director**" shall have the meaning assigned to it under the LODR Regulations.

2.1.23. "**Lock in Period**" means the period during which Shares allotted pursuant to the Exercise of Options under this Scheme may not be sold, pledged, hypothecated, transferred or otherwise encumbered, except as permitted under Applicable Laws.

2.1.24. "**LODR Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

2.1.25. "**Market Price**" means the latest available closing price of the Shares on the recognised Stock Exchange on which the Shares are listed, on the date immediately preceding the Grant Date. If the Shares are listed on more than one recognised Stock Exchange, the closing price on the recognised Stock Exchange having the highest trading volume in the Shares on such date shall be considered.

2.1.26. "**Merchant Banker**" shall have the same meaning assigned to it under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, who is registered under Section 12 of the Securities and Exchange Board of India Act, 1992, as amended from time to time.

2.1.27. "**Nominee**" means the spouse or child of an Option Holder or any other person whom an Option Holder names as a Nominee for the purpose of this Scheme.

2.1.28. "**Option(s)**" means an employee stock option consisting of a right but not an obligation of an Eligible Employee to apply for and be allotted/credited Shares of the Company, after paying the Exercise Price during or within the Exercise Period, subject to the terms of this Scheme and the Grant Letter.

2.1.29. "**Option Holder**" means the holder of Option(s) granted pursuant to this Scheme.

2.1.30. "**Permanent Disability**" means any disability or permanent incapacity whether physical, mental or otherwise which incapacitates or prevents an Eligible Employee from performing the work or duties which the said Eligible Employee was capable of performing immediately before such disablement, as certified by a registered medical practitioner or medical expert identified or accepted by the Company.

2.1.31. "**Promoter**" shall have the same meaning ascribed to it in the SEBI ICDR Regulations, as may be amended or re-enacted from time to time.

2.1.32. "**Promoter Group**" shall have the same meaning ascribed to it in the SEBI ICDR Regulations, as may be amended or re-enacted from time to time. Provided where the Promoter or Promoter Group of a company is a body corporate, the Promoters of that body corporate shall also be deemed to be Promoters of such company.

2.1.33. "**Relative**" shall have the same meaning as defined under Section 2(77) of the Act, as amended from time to time.

2.1.34. "**Relevant Date**" means

(i) in the case of grant, the date of the meeting of the Committee on which the grant is made; or

(ii) in the event of an Exercise, the date on which the notice of exercise is given to the Company by the Option Holder;

2.1.35. "**Retiremen**t" means the retirement or superannuation as per the rules of the Company.

2.1.36. "**SEBI**" means the Securities and Exchange Board of India.

2.1.37. "**SBEB Regulations**" mean the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.

2.1.38. "**Shares**" means the fully paid-up equity shares of the Company, having a face value of INR 1/- (Indian Rupee One) each.

2.1.39. "**Stock Exchange**" means any recognised stock exchange on which the Shares of the Company are listed.

2.1.40. "**Subsidiary Company**" means any present or future subsidiary of the Company determined as per the provisions of the Act. It includes the stepdown subsidiary of the Company.

2.1.41. "**Tax**" means all taxes, surcharge, cess, interest, penalties, withholding or reporting obligations and other statutory charges arising under the Income Tax Act, 2025, the rules thereunder, or any other Applicable Law.

2.1.42. "**Unvested Option**" means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Holder has not become eligible to Exercise the Option.

2.1.43. "**Vested Option**" means an Option in respect of which all applicable vesting conditions have been satisfied as per the Vesting Schedule, and the Option Holder has become entitled to exercise such Option in accordance with the terms of this Scheme and/or the Grant Letter.

2.1.44. "**Vesting**" means the right granted to the Option Holder to enable the Option Holder to Exercise the Option(s) granted to them in accordance with this Scheme.

2.1.45. **Vesting Date**" means, in relation to an Option, the date on which the Option vests and the Option Holder becomes entitled to exercise such Option in accordance with the terms of this Scheme and/or the Grant Letter.

2.1.46. "**Vesting Period**" means the period during which the Vesting of the Options granted to an Option Holder in pursuance to this Scheme takes place.

2.2. **Interpretation.**

2.2.1. The headings and titles herein are used for convenience of reference only and shall not affect the construction of this Scheme.

2.2.2. Unless the context otherwise requires words denoting the singular shall include the plural and *vice versa* and words denoting any gender shall include all genders and the words denoting persons shall include bodies corporate, unincorporated associations and partnerships.

2.2.3. Unless otherwise stated, references to Clauses, Schedules and Recitals relate to clauses of, schedules to and recitals of this Scheme.

2.2.4. For the purposes of any calculation under this Scheme, any fractional entitlement shall be treated in accordance with Clause 8.10.

2.2.5. The terms defined above, including their grammatical variations and cognate expressions, shall, unless repugnant to the context or meaning thereof, for the purposes of this Scheme have the meanings herein specified and terms not defined above shall have the meanings as defined in the Companies Act or Applicable Laws including SBEB Regulations, as the context requires.

2.2.6. Words/ phrases and expressions used and not defined here but defined in the SBEB Regulations, SEBI, 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 that legislation, as the context requires.

3. QUANTUM OF SHARES ASSIGNED

3.1. **Options pool.** The maximum number of Shares that may be granted under this Scheme shall not exceed 25,47,97,783 (Twenty Five Crores Forty Seven Lakhs Ninety Seven Thousand Seven Hundred and Eighty Three) Options, convertible into not more than 25,47,97,783 (Twenty Five Crores Forty Seven Lakhs Ninety Seven Thousand Seven Hundred and Eighty Three) fully paid up equity Shares, with each Option conferring a right upon the Eligible Employee to apply for 1 (One) Share. The aforesaid pool shall represent 5% (Five Percent) of the paid-up equity share capital of the Company on a fully diluted basis or such other basis as may be approved by the Shareholders and permitted under Applicable Laws, subject to adjustments under this Scheme and Applicable Laws.

3.2. **Maximum options per Eligible Employee.** The maximum number of Options that may be granted to each Eligible Employee in any financial year shall be determined by the Board or the Committee, from time to time, and shall not exceed the value of such Eligible Employee's annual salary, subject to Clause 3.6 and Applicable Laws

3.3. **Reissue of expired, forfeited or lapsed Options.** Any outstanding Options unutilised for any reason including but not limited to expiry, surrender, forfeiture or lapse of Options shall become available for grants under this Scheme, subject to compliance with Applicable Laws.

3.4. **Reduction in pool upon Exercise.** Where Shares are issued upon the exercise of Options granted under this Scheme, then the maximum number of Shares available under this Scheme, as referred to in Clause 3 above, shall stand reduced by the number of Shares so issued to the Option Holder.

3.5. **Adjustment for share split or consolidation**. In the event of a split or consolidation of the Shares if revised face value of the Share is less than or greater than the current face value on the Effective Date, then the number of Shares available for grant under this Scheme shall stand adjusted accordingly, so as to ensure that the aggregate face value of such Shares being the number of Shares multiplied by the face value per Share remains unchanged after such split or consolidation.

3.6. **Shareholders' approval**. Separate prior approval of Shareholders by special resolution shall be obtained in case the Grant of Options to any identified Employee, in any one financial year, is equal to or exceeds 1% (One Percent) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Options.

4. ADMINISTRATION AND GOVERNANCE OF THIS SCHEME

4.1. **Administration of the Scheme.** The Scheme shall be formulated, implemented and administered by the Committee, being the Nomination and Remuneration Committee of the Board and designated as the Compensation Committee for the purposes of the SBEB Regulations. All decisions, determinations and interpretations in relation to the Scheme and the Options granted thereunder shall be made by the Committee in accordance with Applicable Laws and, where required under Applicable Laws, subject to approval of the Board and/or Shareholders. Any such decision, determination or interpretation shall be final and binding on all persons having any interest in the Scheme or in any Option granted thereunder.

4.2. **Authority of the Committee.** Subject to the terms of this Scheme and Applicable Laws, the Committee shall have the authority, at its sole discretion to:

4.2.1. determine the eligibility criteria for any Grant under the Scheme;

4.2.2. to select the Eligible Employees to whom the Options may, from time to time, be granted under this Scheme;

4.2.3. to determine the procedure for, and the specific quantum of, Options to be granted by the Company under the Scheme to each Option Holder, subject to Clause 3 (*Quantum of Shares Assigned*) above;

4.2.4. approve forms of agreements and letters for use under this Scheme;

4.2.5. determine and/or amend Vesting schedule and Vesting conditions of Options granted to each Eligible Employee;

4.2.6. determine the Exercise Period within which the Option Holder can Exercise the Options and the period within which the Options would lapse on the failure to Exercise of the same within the Exercise Period;

4.2.7. determine the Exercise Period within which the Employee shall Exercise the Vested Options in the event of termination or resignation of the Employee.

4.2.8. determine the procedure and terms for the Grant, Vesting and Exercise of Options in case of Option Holders who are on long leave;

4.2.9. determine and prescribe the procedure for making fair and reasonable adjustment in case of corporate actions such as merger, demerger, amalgamation, sale of division, stock split, consolidation of Shares, rights issue, buy-back of Shares, bonus issue, restructuring, merger or any other corporate action, provided that such adjustment shall be made in accordance with Applicable Laws and shall preserve, as far as practicable, the economic value of the Options;

4.2.10. determine the procedure for funding the Exercise of Options in accordance with Applicable Law;

4.2.11. determine mode of payment of the Exercise Price (cheque, demand draft, deduction from salary or any other mode) including the requirement of payment of the applicable Taxes by the Eligible Employee at the time of Exercise;

4.2.12. cause the Scheme to be implemented through fresh issue of Shares by the Company upon Exercise of Vested Options, unless otherwise approved by the Board and Shareholders and permitted under Applicable Laws;

4.2.13. determine the procedure for buy-back of specified Shares issued under this Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

(i) permissible sources of financing for buy-back;

(ii) any minimum financial thresholds to be maintained by the company as per its last financial statements; and

(iii) limits upon quantum of specified securities that the company may buy-back in a financial year.

4.2.14. prescribe, amend and rescind the terms of this Scheme to comply with Applicable Law, provided such terms are not detrimental to the interests of Option Holders; and

4.2.15. perform such other acts, deeds and things as may be necessary or desirable for the administration and implementation of the Scheme, including filings, disclosures, applications to Stock Exchanges, issue of Grant Letters, maintenance of records and compliance with Applicable Laws.

4.3. **Compliance with applicable securities law.** Committee shall frame such policies as may be necessary to ensure that neither the (i) Company; nor (ii) the Eligible Employees, violate the provisions of (a) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time; (b) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended from time to time; or (c) any other regulation as may be notified by SEBI or any other statutory authority.

4.4. **Repricing of Options**. In the event of decline in the market price of the Shares renders the Scheme unattractive to Option Holders, the Committee shall have the authority to reprice the Options which have not been exercised, whether vested or unvested, provided that: (i) such repricing is not detrimental to the interests of the Eligible Employees; and (ii) prior approval of the Shareholders has been obtained by way of a Special Resolution.

4.5. **Delegation of authority**. To the extent permissible under Applicable Law, the Committee shall have a right to delegate or authorize any officer of the Company to perform specific acts or deeds as may be necessary to implement the terms of this Scheme.

5. **ELIGIBILITY AND APPLICABILITY**

5.1. **Eligibility criteria**. Only Eligible Employees shall be eligible under this Scheme. The specific Eligible Employees to whom the Options may be granted, and the criteria for determining such eligibility shall be decided by the Committee.

5.2. **Factors for Grant of Options**. For the purpose of determining the eligibility of Eligible Employees, the Committee may consider factors such as grade, criticality, skills, potential contribution and any other criteria as it may deem appropriate, in its sole discretion.

5.3. **Scope of the Scheme.** The Scheme shall be applicable to the (i) Company (including any successor company thereof), and its employees; and (ii) its Subsidiary Company(ies) or Associate Company(ies), as the case may be and their employees, to the extent such Employee is covered as "**Eligible Employees**" under this Scheme.

6. **GRANT, ACCEPTANCE AND TERMS OF OPTIONS**

6.1. **Time of Grant.** The Committee may Grant Options to Eligible Employees from time to time, in one or more tranches, under any of the following circumstances:

6.1.1. at the time of or after joining employment of the Company;

6.1.2. at the time of regular performance reviews and depending upon the nature of review that an Employee obtains; or

6.1.3. any other time that the Committee may deem fit.

6.2. **Grant Date.** The Grant Date shall be the date on which the Options are granted to an Eligible Employee by the Committee under the Scheme.

6.3. **Acceptance.** Any Eligible Employee who wishes to accept a Grant under this Scheme shall deliver to the Company a duly executed copy of the acceptance letter in the format as set out in **ANNEXURE II** (*Format of Letter of Acceptance*), on or before the expiry of 30 (Thirty) calendar days or any other period as determined by the Committee from the date of receipt of Grant Letter by the Eligible Employee. Upon receipt of such signed acceptance by the Company, the

Eligible Employee shall become an Option Holder. Any Eligible Employee who fails to deliver the duly signed acceptance letter on or before the expiry of 30 (Thirty) calendar days from the date of receipt of the Grant Letter, or such other period as may be specified in the Grant Letter, this offer shall be deemed to have been rejected, and no Options shall be deemed to have been granted to the Option Holder. No amount shall be payable by the Option Holder at the time of Grant.

6.4. **Restriction on transfer of Options.** The Options shall not be pledged, hypothecated, mortgaged, or otherwise encumbered in any other manner. The Options shall not be transferable to any person except transmission to the Nominee or legal heir(s)/legal representative(s) of the Option Holder in the event of death of the Option Holder, in accordance with this Scheme and Applicable Laws.

6.5. **No shareholder rights.** The Employee shall have no right to receive any dividend, exercise any voting rights, or otherwise enjoy the rights and benefits of a shareholder, until the Shares underlying the Options are allotted upon exercise of the Options.

7. VESTING SCHEDULE AND VESTING CONDITIONS

7.1. **Cliff Period and Term.** No Options granted under this Scheme shall vest earlier than 1 (One) calendar year from the Grant Date, except in case of death or Permanent Disability where acceleration is permitted under Applicable Laws. The maximum Vesting Period of any Option granted to an Option Holder shall not be more than 7 (Seven) calendar years from the Grant Date.

7.2. **Death or Permanent Disability of the Option Holder**. The minimum 1 (One) year period as specified in Clause 7.1 above shall not apply in case of death and Permanent Disability of the Option Holder. The Options shall vest immediately on the date of the death or Permanent Disability.

7.3. **Retirement.** In case of Retirement or superannuation of the Option Holder, all Unvested Options as on the date of Retirement shall continue to vest in accordance with the original Vesting Schedule, unless otherwise determined by the Committee in accordance with the Company's policies, Grant Letter and Applicable Laws.

7.4. **Transfer or Deputation.** In the event the Option Holder is transferred or deputed by the Company to any of its Subsidiary Company, or Associate Company, the treatment of all Vested and Unvested Options, may be as determined by the Committee whose determination shall be final and binding.

7.5. **Transfer under Scheme of Arrangement, Transfer or Deputation.** In the event the Option Holder is transferred or deputed by the Company to any of its Subsidiary Company or Associate Company pursuant to a scheme of arrangement, amalgamation, merger or demerger, the treatment of all Vested and Unvested Options, may be as determined under such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the Eligible Employees.

7.6. **Continued Employment.** Vesting of Option would be subject to the continued employment with the Company or its Subsidiary Company, or Associate Company, as the case may be.

7.7. **Resignation.** Where an Option Holder tenders resignation, all Unvested Options shall lapse with effect from the last working day of the Option Holder in the Company, unless otherwise determined by the Committee in accordance with Applicable Laws.

7.8. **Disciplinary proceedings**. An Option Holder must not be subject to any disciplinary proceedings pending against him on such date of Vesting. In case of any disciplinary proceedings against any Option Holder, the relevant Vesting shall be kept in abeyance until disposal of the proceedings. In case of reinstatement, Vesting shall happen as if there was no abeyance.

7.9. **Long leave of absence**. The period of long leave of absence shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave, maternity leave and sick leave, the period of leave shall be included to calculate the Vesting Period.

7.10. **Vesting Schedule**. The Vesting Period for Options granted shall be determined by Committee and set out in the respective Grant Letter issued to Eligible Employees.

8. TERMS AND CONDITIONS OF EXERCISE OF OPTIONS

8.1. **Method of Exercise.** Options vested shall be Exercised upon receipt of the following by the Company/Committee (i) a written notice of Exercise from the Option Holder or the Nominee entitled to Exercise the Options in the form set out in **ANNEXURE III** (*Format of Letter of Exercise*) of this Scheme; and (ii) payment of Exercise Price for the Shares with respect to which the Options are exercised.

8.2. **Exercise Price.** The Exercise Price shall be equal to the Market Price of the Shares on the recognised Stock Exchange on the date immediately preceding the Grant Date, as determined in accordance with this Scheme and Applicable Laws.

8.3. **Payment of Exercise Price.** Payment of the Exercise Price shall be made by cheque, draft, recognized electronic mode to the account of the Company, or in such other mode and manner as the Committee may decide from time to time.

8.4. **Death.** In the event of death of an Option Holder while in employment with the Company, all Options vested and outstanding as on the date of death shall be exercisable by the Nominee or, in the absence of a valid Nominee, by the legal heir(s) or legal representative(s) of the Option Holder. Further, all Unvested Options shall vest immediately with effect from the date of death and shall be exercisable by the Nominee or legal heir(s)/legal representative(s), as applicable, within the Exercise Period specified in the Grant Letter or such period as may be prescribed under Applicable Laws, whichever is earlier.

8.5. **Permanent Disability.** In the event of Permanent Disability of an Option Holder during employment with the Company, all Options vested and outstanding as on the date of Permanent Disability shall remain exercisable by the Option Holder. Further, all Unvested Options shall vest immediately in favour of the Option Holder with effect from the date of Permanent Disability and shall be exercisable within the Exercise Period specified in the Grant Letter or such period as may be prescribed under Applicable Laws, whichever is earlier.

8.6. **Termination for Cause.** In the event of termination of employment of an Option Holder for Cause, unless otherwise determined by the Committee in writing, all Options, including Options that have vested but remain unexercised as on the date of such termination, shall expire and stand terminated with effect from the date of such termination for Cause.

8.7. **Abandonment of Employment.** In the event of abandonment of employment by an Option Holder without the Company's consent, all Options, including those that have vested but remain unexercised as on the date of such abandonment, shall stand terminated with immediate effect. The date of such abandonment shall be determined by the Committee after giving the Option Holder reasonable notice and an opportunity to be heard, unless such notice is impracticable due to non-availability or non-responsiveness of the Option Holder, and such determination shall be final and binding on the Option Holder, subject to Applicable Laws.

8.8. **Resignation or Termination Other Than for Cause.** In the event of resignation by an Option Holder or termination of employment by the Company for reasons other than Cause or abandonment of employment:

8.8.1. all Unvested Options of the Option Holder shall lapse with effect from the date of resignation or termination, as the case may be; and

8.8.2. all Vested Options may be Exercised by the Option Holder within 6 (Six) calendar months from the date of resignation or termination, as the case may be, and any Vested Options not Exercised within such period shall stand lapsed.

8.9. **Consequence of failure to Exercise Options**. If any Vested Options are not exercised within the Exercise Period then such Vested Options shall be cancelled upon the expiry of the Exercise Period and the Option Holder shall have no right, title or recourse in respect of such expired Options.

8.10. **Fractional Shares.** In the event that any adjustment or Exercise of Options results in fractional Shares, such fractional entitlement shall be rounded down to the nearest whole Share, unless otherwise determined by the Committee in accordance with Applicable Laws.

8.11. **Lock in Period.** The Shares issued upon Exercise of the Options shall be freely transferable and shall not be subject to any Lock-in Period, unless a Lock-in Period is specifically approved under the Scheme and disclosed in the Grant Letter or otherwise imposed by Applicable Laws. Any transfer of Shares shall remain subject to Applicable Laws, including insider trading regulations and the Company's code of conduct.

8.12. **Ranking of Shares.** The Shares allotted to the Option Holder pursuant to Exercise under this Scheme shall rank *pari-passu* with the existing Shares of the Company, save and except that such Shares shall be entitled to receive dividend, if any, for the financial year in which they are allotted, on such basis as the Board may determine, whether full or *pro rata* from the date of allotment.

9. INDEMNIFICATION

To the maximum extent permitted by law, the Company shall indemnify and hold harmless the members of the Board from and against any and all liabilities, costs and expenses incurred by such persons as a result of any act or omission to act in connection with the performance of such person's duties, responsibilities and obligations under this Scheme, other than such liabilities, costs and expenses as may result from the gross negligence, bad faith, wilful misconduct or criminal acts of such persons.

10. **TAX LIABILITY**

10.1. **At the time of Exercise.** Any Tax liability, including any requirement of pre-payment of applicable Tax by the Option Holder, arising on account of the Exercise and/or allotment of the Shares, such liability shall be borne entirely by the Option Holder in accordance with the Applicable Law.

10.2. **Withholding Obligations**. The Option Holder shall indemnify the Company against any Tax liabilities. The Company may, to the extent permitted or required under Applicable Law, withhold, deduct, recover or require advance payment of such amounts as may be necessary to comply with any withholding Tax obligations and may, in such manner as it deems appropriate, recover the same by way of deduction or withholding from the Option Holder's salary or any other amounts payable to the Option Holder.

10.3. **No Delivery.** The Company and/or the Committee shall have no obligation to allot or deliver the Shares until the Company has fully received, withheld or recovered the applicable Tax liability, if any, from the Option Holder.

10.4. **At the time of disposal**. All Tax liabilities arising on account of disposal of the Shares would be borne by the Option Holder alone, in accordance with Applicable Laws.

11. **MISCELLANEOUS**

11.1. **Amendment.** The Committee may with prior approval of the Shareholders by passing special resolution, revise the terms of the Scheme and/or the terms of the Options already granted under the Scheme provided that such amendment, alteration or variation is not detrimental to the interests of the Eligible Employees.

11.2. **General Risk.** Participation in the Scheme shall not be construed as a guarantee of any return on equity investment. Any loss arising from fluctuations in the price of the Shares and the risks associated with such investment is that of the Option Holder alone. Each Option Holder shall be solely responsible for obtaining advise from the Option Holder's own tax, legal and financial advisors in relation to the Tax obligations and other consequences arising from participation in the Scheme. The Company and its officers shall not be liable to indemnify the Option Holder for any financial loss arising from the Exercise of Options.

11.3. **Delisting from Stock Exchanges.** If the Company is delisted from all the Stock Exchanges, the Board shall have the power to determine the terms and conditions for the treatment of Vested Options and Unvested Options, in accordance with Applicable Laws.

11.4. **No Rights Conferred**

11.4.1. Nothing contained in this Scheme shall: (i) confer upon any Option Holder any right to continuation of employment or engagement with the Company; (ii) restrict or interfere with the Company's right to terminate the employment or services of any Option Holder at any time; or (iii) be construed conferring upon any Option Holder any additional rights to remuneration or damages in consequence of the termination of employment with the Company for any reason.

11.4.2. This Scheme shall be administered by the Committee in accordance with its terms and Applicable Laws. Except for rights expressly conferred under this Scheme, the Grant

Letter and Applicable Laws, this Scheme shall not confer upon any person any legal or equitable rights against the Company, whether directly or indirectly, nor shall it give rise to any cause of action in law or equity against the Company.

11.4.3. This Scheme and the offer made herein are personal to the Option Holder and is not capable of assignment.

11.5. **Conflict between the Scheme and the letter of offer.** In the event of any conflict between the provisions of this Scheme and the Grant Letter issued to an Option Holder, the provisions of this Scheme shall prevail.

11.6. **Accounting and Disclosures.**

11.6.1. The Company shall follow the IND AS 102 on Share based Payments and/or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other statutory authority from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SBEB Regulations or any other Applicable Law.

11.6.2. The Company shall make disclosures to the prospective Option Holders of the risks, information about the Company and the salient features of Scheme, as prescribed under SBEB Regulations or any other Applicable Law.

11.7. **Certificate from secretarial auditors.** At each annual general meeting, the Committee shall place before the Shareholders a certificate from the Company's secretarial auditors confirming that the Scheme has been implemented in accordance with the SBEB Regulations and the resolution passed by the Company in the general meeting.

11.8. **Foreign Exchange Laws.** If any Options are granted to an Employee resident outside India and working outside India, the provisions of the Foreign Exchange Management Act, 1999, and the rules and regulations thereunder, shall apply. The Company shall comply with such requirements as may be prescribed under Applicable Laws in connection with the Grant, Vesting, Exercise of Options, and issuance of Shares thereunder, and any loss arising on account of fluctuations in foreign exchange rates shall be borne solely by the Option Holder.

11.9. **No Restriction on Corporate Action.** The existence of the Scheme and any Grant made under this Scheme shall not in any way affect the right or the power of the Board or the Shareholders of the Company to make or authorize any change in capital structure, including any issue of Shares, debt or other securities, or to undertake any corporate action that it considers appropriate or in its best interests, whether or not such action adversely affects the Scheme or any Grants made under the Scheme. No Eligible Employee or other person shall have any claim against the Company as a result of such action.

11.10. **New Scheme.** Nothing contained in this Scheme shall be construed to prevent the Company from implementing any other new scheme for granting stock options and/or share purchase rights, which is deemed by the Company to be appropriate or in its best interest, whether or not such action adversely affects the Scheme or any Grants made under the Scheme. No Eligible Employee, Option Holder or other person shall have any claim against the Company as a result of such action.

11.11. **Notices.**

11.11.1. All notices and other communications under this Scheme shall be in writing and delivered (i) by hand or courier to the address of the Option Holder as available in the Company's records; (ii) by speed post to the address of the Option Holder as available in the Company's records; or (iii) emailing the Option Holder at the official Company email address or at the email address provided by the Option Holder after cessation of employment. A notice is deemed received: (a) if delivered by hand or courier, on delivery; (b) if sent by registered post, on the third (3rd) Business Day after posting (domestic) or the seventh (7th) Business Day after posting (international); and (c) if sent by email, at the time of transmission if sent before 6:00 p.m. (IST) on a Business Day, failing which on the next Business Day, provided no "undeliverable" or similar error is received.

For the purposes of this Clause, "Business Day" means any day other than Saturday, Sunday or any day on which banks in Barnala, India are generally closed for regular banking business.

11.11.2. Unless otherwise specified in the Grant Letter, all notices of communication to be given by an Option Holder to the Company in respect of the Scheme shall be sent to the address mentioned below,:

Attention:	Company Secretary
Company:	Trident Limited
Address:	Trident Group, Sanghera, Barnala-148101, Punjab, India
Email:	cs@tridentindia.com

The communication address may be changed by Committee with the intimation to Option Holders.

11.12. **Nomination.** The Employee shall nominate a Nominee. If no Nominee has been appointed, then in the event of the Employee's death, the rights and entitlements under the Scheme shall be exercisable by the Employee's legal heir(s) or legal representative(s), as recognised by the Company upon production of documents satisfactory to the Company. In the event of Permanent Disability, the Options shall be exercisable by the Option Holder or by a duly authorised legal guardian or representative, where applicable and recognised by the Company in accordance with Applicable Laws.

11.13. **Governing Law and Jurisdiction**

11.13.1. This Scheme shall be interpreted, construed and governed in all respects by the laws of India.

11.13.2. Unless any dispute arising out of this Scheme concerning any Option Holder is resolved in accordance with Clause 4.1 of this Scheme, it shall be referred to arbitration before a sole arbitrator mutually appointed by the Company and the concerned Option Holder within 30 (thirty) days of a written request for arbitration. If the parties fail to agree on the sole arbitrator within such period, the arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996. The arbitration shall be conducted in

English and in accordance with the Arbitration and Conciliation Act, 1996, as amended from time to time. The seat and venue of arbitration shall be Barnala, India.

11.13.3. The dispute resolution forums or Courts, as the case may be, in Barnala, India shall have jurisdiction over any or all matters, disputes, or differences arising in relation to or out of this Scheme.

11.13.4. Nothing in this Clause shall prevent either party from seeking interim or injunctive relief before any court or forum of competent jurisdiction, where such relief is necessary and permitted under Applicable Laws.

11.14. **Listing of the Shares**

11.14.1. The Company shall not Grant Options under the Scheme unless it obtains in-principle approval from the Stock Exchanges on which the Shares are listed, prior to such Grant, in accordance with the SBEB Regulations and other Applicable Laws.

11.14.2. The Company shall appoint a Merchant Banker for the implementation of the Scheme till obtaining of in-principle approval from the Stock Exchanges.

11.14.3. Subject to approval from the Stock Exchange, the Shares issued and allotted upon Exercise shall be listed on the recognized Stock Exchange on which the Company's Shares are listed.

11.15. **Severability.** If any provision of this Scheme is held invalid, illegal or unenforceable for any reason, such invalidity, illegality or unenforceability shall not affect the remaining provisions of this Scheme. In the event of any inconsistency between any of the provisions of the Scheme and the Applicable Law, the provisions as under the Applicable Law shall prevail.

11.16. **Confidentiality**

11.16.1. An Option Holder must keep the details of the Grant, including the number of Options, Exercise Price and Vesting Schedule, confidential and must not disclose such details except to the Option Holder's spouse, immediate family members, legal heirs, tax advisors, legal advisors, financial advisors, auditors, or as required under Applicable Laws or by any Governmental Authority, court, tribunal, Stock Exchange or regulatory authority. If an Option Holder breaches this Clause, the Committee may take such action as it deems fit, after giving the Option Holder reasonable notice and an opportunity to be heard, including cancellation of unexercised Options, subject to Applicable Laws.

11.16.2. On acceptance of the Grant of Option offered by the Company, the Option Holder shall be deemed to have authorized the Company to disclose information relating to the Option Holder, on a need-to-know basis, to its officers, professional advisors, agents and consultants during the implementation of the Scheme or in connection with any consulting, advisory or incidental services relating to the Scheme.

11.17. **Set-Off.** It is the Company's or the Board's obligation to convey to the Option Holder that the Equity Shares shall be subject to set-off or counterclaim of amounts owed by the Participant to the Company, to the extent permitted under Applicable Laws and as decided by the Committee or Company.

11.18. **Digital data management, registers and maintenance of electronic records**

11.18.1. **Maintenance of Digital Records.** The Company shall maintain all records, data, and registers relating to the Scheme including but not limited to the register of employee stock options (Form SH-6) or any other statutory form or register as prescribed under the Act in electronic, digital, or cloud-based software form.

11.18.2. **Validity of Electronic Formats.** Grant Letters, disclosure statement, acceptance letter, letter of exercise, or any other relevant documents, entries recorded, updated, and stored within the designated Scheme management software or platform shall be deemed lawful, valid, and compliant under the applicable provisions of the Act, Information Technology Act, 2000, and SBEB Regulations.

11.18.3. **Software Integration and Security.** The Board or the Committee is empowered to appoint, replace, or terminate any third-party Scheme management software vendors or platforms to automate the administration of the Scheme. The chosen platform must ensure:

a) **Data Integrity**: Protection against unauthorized deletion, modification, or falsification of option data.

b) **Audit Trails**: Automatic logging of timestamps and user identities for every entry, modification, or exercise of options.

c) **Access Control**: Role-based access restriction to safeguard participant data and confidential financial metrics.

11.18.4. **Digital Signatures and Authentication.** Any certificate, report, or statutory register generated by the system may be digitally signed or authenticated by the company secretary or any other person authorized by the Board or the Committee, which shall carry the same legal weight as a physical signature.

[*Annexures to follow*]

ANNEXURE I

FORMAT OF GRANT LETTER

[Date]

Reference No. [●] / Employee Code. [●]

Sub: Grant of Options under Trident ESOP 2026.

Dear Mr./Mrs./Ms. [●],

We are pleased to inform you that the Company has decided to nominate you to participate in the Trident ESOP 2026 ("**Scheme**").

The terms used in the Grant Letter but not defined shall have the meaning ascribed to it in the Scheme.

1. **GRANT DETAILS**.

Grant Date:	[●]
Vesting Commencement Date:	[●]
Total Number of Options granted:	[●]
Exercise Price (per Share):	latest available closing price / current market price of the Shares on the recognised Stock Exchange on the date immediately preceding the Grant Date, being INR [●] per Share
Total Exercise Price:	[●]
Expiration Date:	[●]

The Options granted to you shall be subject to the terms and conditions of the Scheme.

2. VESTING CONDITIONS

2.1. Vesting of the Options shall be subject to your continuous employment with the Company and compliance with the provisions of Scheme.

2.2. There shall be a mandatory cliff period of 12 (Twelve) months from the Grant Date ("**Cliff Period**"). No Options shall vest prior to completion of the Cliff Period.

2.3. If your employment with the Company ceases for any reason prior to completion of the Cliff Period, all Unvested Options shall lapse automatically, subject to the terms of the Scheme and Applicable Laws

2.4. The Option may be exercised only to the extent vested and exercisable, and only in accordance with the terms of the Scheme.

3. **VESTING SCHEDULE**

3.1. Upon successful completion of the Cliff Period, the Option shall vest as follows, subject to your continuous employment through each applicable Vesting Date and subject to the terms and conditions of the Scheme.

Vesting Date	Options Vesting on that Date	Percentage of Options Vested
[●]	[●]	[●]
[●]	[●]	[●]

4. EXERCISE OF VESTED OPTIONS

4.1. Vested Options may be exercised during the Exercise Period in the manner prescribed under the Scheme.

4.2. Unvested Options shall lapse upon cessation of employment, except as otherwise expressly provided under the Scheme.

5. **TAXATION**

5.1. Any tax amount, including perquisite tax or any similar tax, if applicable, arising in respect of the Options granted under the Scheme shall be borne by the Option Holder and paid, withheld, deducted or recovered in the manner required by the Company and/or under Applicable Laws at the time of Exercise, allotment, sale or such other taxable event, as applicable.

6. **DISCLOSURES**

6.1. The disclosure statement pursuant to Regulation 16(2) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is set out in Schedule I (Disclosure Statement) of this Grant Letter.

7. **ACCEPTANCE**

7.1. Please sign and return a copy of this Grant Letter within 30 (Thirty) days from the date of receipt of this Grant Letter. Upon receipt of your signed acceptance by the Company, you shall become an Option Holder. If you fail to return a duly signed copy of this Grant Letter within the aforesaid period of 30 (Thirty) days from the date of receipt of the Grant Date, this offer shall be deemed to have been rejected, and no Options shall be deemed to have been granted to you.

We are confident that this will inspire you to take our Company to greater heights of success and glory in the future. It may please be noted that participation in this Scheme shall not be construed as a guarantee or assurance of any return on the equity investment in the Shares. Any loss due to the fluctuation in the Market Value of the Shares and the risks attached with the investment are yours alone and neither of the Company nor the Committee (or its members) shall be responsible for the same.

Regards,

____

Name:
Designation:

SCHEDULE I

DISCLOSURE STATEMENT

1. PART A: STATEMENT OF RISKS

1.1. All investments in Shares or Options are subject to risk as the value of shares may go down or go up. In addition, the Options are subject to the following additional risks:

1.1.1. **Concentration:** The risk arising out of any fall in value of shares is aggravated if the employee's holding is concentrated in the shares of a single company.

1.1.2. **Leverage:** Any change in the value of the share can lead to a significantly larger change in the value of the Options.

1.1.3. **Illiquidity:** The Option cannot be transferred to anybody, and therefore the employees cannot mitigate their risks by selling the whole or part of their benefits before they are exercised.

1.1.4. **Vesting:** The Option will lapse if the employment is terminated prior to vesting. Even after the Option are vested, the unexercised Options may be forfeited if the employee is terminated for gross misconduct.

2. PART B: INFORMATION ABOUT THE COMPANY

2.1. **Business of the company:**

[*At the time of grant please include a description of the main objects and present business of the company.]*

2.2. **Abridged financial information:**

[To be provided at the time of Grant]

2.3. **Risk Factors:**

[To be provided at the time of Grant]

2.4. **Continuing disclosure requirement:**

[To be provided at the time of Grant]

3. PART C: SALIENT FEATURES OF THE SCHEME

[To be provided at the time of Grant]

[Remainder of the page has been intentionally left blank; Annexure II to follow]

ANNEXURE II

FORMAT OF LETTER OF ACCEPTANCE

[Date]

Attention: [●]

Trident Limited
Trident Group, Sanghera,
Barnala-148101, Punjab, India

Sub: Letter of acceptance of Options granted under Trident ESOP 2026.

Dear [●],

1. Terms used herein but not defined shall have the meaning contained in the Trident ESOP 2026 ("**Scheme**").

2. I refer to the Grant Letter dated [●] issued by the Company to myself under which I was informed that I was granted [●] ([●]) Options equivalent to [●] ([●]) Shares of the Company.

3. I am delighted to inform you, that I accept the Grant contained in the Grant Letter. I confirm that I have read and understood the terms and conditions of the Scheme and that I agree to abide by the same. I further agree that the date of acceptance for the purpose of the Options granted to me pursuant to the Letter of Offer shall be the date of receipt of this letter by you. I also understand and agree that the Exercise Price shall be per Share and in accordance with the terms of the Scheme.

4. I, hereby appoint [Name of Nominee] as my nominee to receive and hold, in accordance with the terms of the Scheme and Applicable Law, all rights, entitlements and benefits that may accrue in respect of my Options in the event of my death.

5. I confirm that the details of my Nominee are as follows: Name: [●]; Relationship: [●]; Address: [●]; Email: [●]; Mobile: [●]; Identification details: [●]. I undertake to promptly notify the Company of any change in the Nominee details.

6. I confirm that I have read and understood the Scheme and shall abide by all the terms set out in the Scheme as amended from time to time.

7. I hereby agree that any decisions or directions issued by the Committee of Trident Limited with regard to any aspect of the Scheme shall be final and binding on me, and I hereby undertake to act in strict consonance with any such decisions or directions, as the case may be.

Yours faithfully,

____

Name:

Copy to:

Nomination and Remuneration Committee
Trident Group, Sanghera,
Barnala-148101, Punjab, India

[Remainder of the page has been intentionally left blank; Annexure III to follow]

ANNEXURE III

FORMAT OF LETTER OF EXERCISE

[Date]

Attention: [●]

Trident Limited
Trident Group, Sanghera,
Barnala-148101, Punjab, India

Sub: Application for Exercise of Options under Trident ESOP 2026.

1. Terms used herein but not defined shall have the meaning contained in the Trident ESOP 2026 ("**Scheme**").

2. I refer to the Grant Letter dated [●] issued by the Company to me pursuant to which I was granted [●] ([●]) Options under the Scheme. I also refer to the Letter of Acceptance dated [●] issued by me to you. Copies of the abovementioned letters are enclosed with this letter of exercise.

3. I am delighted to inform that I am duly exercising [●] ([●]) Options which have vested in me pursuant to the terms of the Scheme and the Grant Letter. The Exercise Price payable by me for the allotment of [●] ([●]) Shares pursuant to the exercise of Options is an aggregate amount of [●]/- (Indian Rupees [●]) ([●]/- (Indian Rupees [●]) per Share), as specified in the Scheme and the Grant Letter. In this regard, please find enclosed the demand [draft/cheque no.] [●] for [INR [●] (Indian Rupees [●])] drawn in favour of [●] [*name of Company/Committee*]

4. In addition to the above, I confirm that I have read and understood the Scheme and shall abide by all conditions set out in the Scheme as amended from time to time.

5. I undertake to pay, or permit the Company to deduct, withhold or recover, all applicable Taxes, withholding amounts, charges and other statutory dues arising in connection with the Exercise and allotment of Shares, in such manner as may be required by the Company and Applicable Laws. I acknowledge that the Company shall not be required to allot or credit any Shares until such amounts have been received, withheld or recovered to the Company's satisfaction.

Regards,

____

Name: