R S Software (India) Ltd.

Employee Stock Option Scheme - 2022

VIJENDRA KUMAR SURANA

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1. Name, Objective and Term of the Scheme

1.1 This Plan shall be called "ESOP ".

1.2 The objective of ESOP is to provide an incentive to attract, retain and reward Employees performing Services for the Company and motivating such Employees to contribute to the growth and profitability of the Company.

1.3 The ESOP is established for 3 years with effect from 1st April 2022 and on the shareholders have approved the ESOP on August 12, 2022 by way of a special resolution and shall continue to be in force until (i) its termination by the Company as per provisions of Applicable Laws, or (ii) the date on which all of the Options available for issuance under the ESOP have been issued and exercised, whichever is earlier.

1.4 The Board / Compensation Committee / shareholders may, subject to compliance with Applicable Laws, at any time alter, amend, suspend, or terminate ESOP.

2. Definitions and Interpretation

2.1 Definitions

The terms defined in this ESOP shall for the purposes of this ESOP have the meanings herein specified and terms not defined in this ESOP shall have the meanings as defined in the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, the SEBI (Issue of capital and Disclosure requirements) Regulations, 2018 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021["**SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**"] or in any statutory modifications or re-enactments thereof, as the case may be.

i. "**Agreement**" means the Employee Stock Option Agreement between the Company and the Option Grantee evidencing the terms and conditions of an individual Employee Stock Option. The Agreement is subject to the conditions of ESOP.

ii. "**Applicable Law**" means the legal requirements relating to Employee Stock Options, including, without limitation, the Companies Act, 2013, the SEBI Act, the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and all relevant tax, securities, foreign exchange control regulations or corporate laws of India, or of any other relevant jurisdiction or of any stock exchange(s) on which the shares are listed or quoted.

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

iv. "**Companies Act**" means The Companies Act, 2013 and includes any statutory modifications or re-enactments and rules thereof.

v. "**Company**" means R S Software (India) Limited.

vi. **"Company Policy/Terms of Employment"** means the Company's policies for Employees and the terms of employment as contained in the employment letter/contract and the Company Handbook, which includes provisions for securing Confidentiality, Non-Compete and Non-Poaching of other Employees and customers.

vii. **"Committee**" means a Committee constituted by the Board of Directors consisting of a majority of independent directors to administer ESOP and includes Compensation Committee/ Nomination and Remuneration Committee.

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

ix. **"Eligibility Criteria**" means the criteria as may be determined from time to time by the Compensation Committee for granting the Employee Stock Options to the Employees.

x. "**Employee**" means such persons who are eligible under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by the Securities and Exchange Board of India ("SEBI") (including any statutory amendment, modification or re-enactment to the Act directors, whether whole-time or otherwise, (but excluding promoters) of the Company and of its holding and/or subsidiary companies. As per the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 in force as on date of the shareholders' approval the following category of persons are entitled to options under ESOP.

a) Permanent employees of the Company and of its subsidiary companies, whether working in India or out of India; and

b) Directors, whether whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, of the Company, and of its holding and/or subsidiary company (ies), whether working in India or out of India.

The following category of persons is excluded under ESOP:

a. An employee who is a promoter or belongs to the promoter group;

b. A director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Shares of the Company.

c. an independent director within the meaning of the Companies Act and /or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An Employee *shall continue* to be an Employee *during the period of* (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, any Subsidiary, or any successor.

xi. "**Employee Stock Option" or "Option**" means the option granted to an Employee from the ESOP Pool, which gives such Employee the right to purchase or subscribe at a future date the shares underlying the option at a pre-determined price.

xii. "**Exercise**" means making of an application by the employee to the Company for issue of shares against the option vested in him in terms of ESOP.

xiii. "**Exercise Period**" means such time period after vesting within which the Employee should exercise the options vested in him in pursuance of ESOP.

xiv. "**Exercise Price**" means the price payable by an Employee for exercising the Option granted to him in pursuance of ESOP.

xv. "**Grant**" means issue of Options to the Employees under ESOP.

xvi. **"Independent Director"** means a director of the Company, not being a whole time director and who is neither a Promoter nor belongs to the Promoter Group.

xvii. **"Market Price"** means the latest available closing price on the Stock Exchange on which the shares of the Company are listed on the date immediately prior to the Relevant Date.

Explanation-If such shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the market price.

xviii. "**Option Grantee**" means an Employee having a right but not an obligation to exercise an Employee Stock Option in pursuance of ESOP.

xix. "**Permanent Incapacity**" means any disability 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 Compensation Committee based on a certificate of a medical expert identified by such Committee.

xx. **Promoter"** has the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

xxi. **"Promoter Group"** mean such persons as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. 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".

xxii. "**Recognized Stock Exchange**" means BSE Ltd., National Stock Exchange Of India Ltd., or any other Stock Exchange in India on which the Company's Shares are listed or to be listed.

xxiii. "**Register**" means the Register of Option Grantees maintained by the Company.

xxiv. "**Retirement**" means retirement as per the rules of the Company.

xxv. "**Scheme / ESOP**" means this Employee Stock Option Scheme under which the Company is authorized to grant Employee Stock Options to the Employees.

xxvi. "**SEBI Act**" means the Securities & Exchange Board of India Act, 1992 as amended, and includes all regulations and clarifications issued there under.

xxvii. ""**SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021"** means the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended and includes all regulations and clarification issued there under.

xxviii. "**Shares**" means equity shares of the Company arising out of the exercise of Employee Stock Options granted under the ESOP.

xxix. "**Subsidiary company**" or **"Subsidiary"** includes any present or future subsidiary company of the Company, as defined in Section 4 of the Companies Act, 1956.

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

xxxi. "Vest/ **Vesting"** means the process by which the employee is given the right to apply for shares of the Company against the options granted to him in pursuance of the ESOP.

xxxii. **"Vesting Condition"** means the conditions subject to which the Options granted would vest in an Option Grantee.

xxxiii. "**Vesting Period**" means the period during which the Employee Stock Option granted shall vest in the Employee, in pursuance of the ESOP takes place.

xxxiv. "**Vested Option"** means an Option in respect of which the relevant Vesting conditions have been satisfied and the Option Grantee has become eligible to exercise the Option.

2.2 **Interpretation:**

In this ESOP, unless the contrary intention appears:

i. The clause headings are inserted for ease of reference only and are not intended to be part of or to effect the meaning or interpretation;

ii. A reference to a clause number includes a reference to its sub-clauses;

iii. Words in singular include the plural and vice versa;

iv. Words importing a gender include the other gender;

v. A reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.

Words and expressions used and not defined herein but defined in SEBI Act, 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 legislations

3. Authority and Ceiling

3.1 The Shareholders by way of special resolution dated August 12, 2022, have authorized the Committee to grant, not exceeding 20,00,000 (Twenty Lakhs) ESOP Options and in accordance with the terms and conditions as may be decided under the ESOP not exceeding or equal to the ceiling of 1% of the total Issued Capital of the Company, at the time of grant in a financial year.

3.2 The maximum number of Options that may be granted to each Employee shall vary depending upon the designation and the appraisal /assessment process, however, shall not exceed 20,00,000 (Twenty Lakhs) Shares in number per eligible Employee. However, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling.

3.3 If an Employee Stock Options become un-exercisable without having been exercised in full, such options, which were subject thereto, would be available to the Compensation Committee for being re-granted at a future date.

3.4 Where Shares are issued consequent upon exercise of an Employee Stock Option under the ESOP the upper limit on the number of Shares referred to in Clause 3.1 above will stand reduced to the extent of such Shares issued.

3.5 In case of a Share split or consolidation, if the revised face value of the Share is less or more than the current face value as prevailing on the date of coming into force of this ESOP, the maximum number of Shares being granted under ESOP as specified above shall stand modified accordingly, so as to ensure that the cumulative face value (number of Shares X face value per Share) prior to such Share split or consolidation remains unchanged after such Share split or consolidation. Thus, for example, if the prevailing face value of each Share is Rs.10 per Share and the revised face value after the Share split is Rs.5 per Share, the total number of Shares available under ESOP would be (Shares reserved at Sub-Clause 3.1 x 2) Shares of Rs.5 each, Similarly, in case of bonus issue, rights issue, etc. the available number of Shares under ESOP shall be revised

4. Administration

4.1 The ESOP shall be administered by the Committee. All questions of interpretation of the ESOP or any Employee Stock Option shall be determined by the Compensation Committee/ Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in the ESOP.

4.2 The Committee shall in accordance with this Plan and Applicable Laws determine, including but not limited to, the following for each grant:

i. The quantum of Employee Stock Options to be granted under the ESOP to each Employee, and in aggregate under the scheme, subject to the ceiling as specified in Para 3.1;

ii. the kind of benefits to be granted under a scheme covered by Part D and Part E of Chapter III of these regulations;

iii. The Eligibility Criteria;

iv. The Exercise Price;

v. The Exercise Period within which the Employee should exercise the Option and that Option would lapse for that financial year only on failure to Exercise the Option within the Exercise Period;

vi. The vesting period;

vii. Time periods within which an employee shall exercise the vested options in the event of termination or resignation of an employee

viii. Right of an eligible employee to exercise vested options or all options vested in him at various points of time within the exercise periods or at one time only in the 4th year from the date grant of the options within the exercise period if that employee doesn't exercise earlier three instalments at various points of time within the exercise periods.

ix. Conditions under which options vested in employees may lapse in case of termination of employment for misconduct or otherwise

x. The procedure for making a fair and reasonable adjustment to the number of options and/ or exercise price in case of a corporate action such as stock split / consolidation,

rights issues, bonus issues, merger, sale of division and others, to ensure that the option holders are compensated appropriately in case of any diminution in the value of their stock options as a result of such corporate action, in accordance with the SEBI guidelines. In this regard, the following shall, inter alia, be taken into consideration by the compensation committee:

i. the number and price of options shall be adjusted in a manner such that total value to the employee of the options remains the same after the corporate action;

ii. the vesting period and the life of the options shall be left unaltered as far as possible to protect the rights of the employee(s) who is granted such options;

xi. The procedure and terms for the Grant, Vesting and Exercise of Employee Stock Option in case of Employees who are on long leave;

xii. The lock-in period, if any, for the shares issued upon Exercise of Options

xiii. The procedure for cashless exercise of Employee Stock Options, if required;

xiv. the procedure for funding the exercise of options / SARs; and

4.3 The Committee shall also:

i. Frame suitable policies and systems to ensure that there is no violation of (a) Securities and Exchange Board of India (Insider Trading) Regulations, 2015 and (b) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, by any Employee.

ii. Approve forms, writings and/or agreements for use in pursuance of the ESOP.

iii. Frame any other byelaws, rules or procedures as it may deem fit for administering ESOP.

5. Eligibility and Applicability

Only Employees are eligible for being granted Employee Stock Options under ESOP. The specific Employees to whom the Options would be granted, and their Eligibility would be determined by the Committee.

The grant / award process for determining the eligibility of the Employee will be based on criteria such as performance record, role & criticality of the employee, future contribution, potential of the employee.

The Plan shall be applicable to the employees of the Company, Subsidiary Companies in India and abroad and any successor Company (ies) thereof.

6. Exercise Price

Exercise price will be equal to the closing market price of RS shares every year on the date immediately prior to the Relevant Date, or alternately a price recommended by the evaluation committee, and approved thereafter by the committee, subject to conforming to the accounting policies specified in regulation 15 of these regulations. For the purpose of this clause the market price will be determined as per the SEBI (Share Based Employee Benefits and Sweat Equity)

Regulations, 2021 on ESOP. No amount is payable at the time of grant of the ESOP Options to the employees.

7. **Vesting of Options**

7.1 The Employee Stock Options granted under ESOP shall vest in a minimum period of one year and a staggered vesting period of four (4) years from the date of grant of the options.25% of the options granted to an employee will become vested after each year.

7.2 The Committee, in its discretion, at the time of each Grant, may lay down certain performance metrics on the achievement of which the options would be granted to the employees, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options are granted under ESOP would vest (subject to the minimum and maximum vesting period as specified above).

7.3 The Options would vest only if the Option Grantee continues to be in employment of the Company on the date that they are due to vest. No options would vest in case the employee has resigned and, in such case, the last working day shall be considered to be the cutoff date for vesting.

7.4 The vested options will be exercisable by the Employee on full payment of Exercise Price. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company or online wire transfer or RTGS etc. in favour of the Company.

7.5 The exercise period will be commenced from the date as to be declared by the HR Department of the Company after vesting of such options each year and there will be a minimum vesting period of one (1) year and a staggered vesting period for not more than four (4) years from the date of grant of such options and 25% of the total options granted to any employee will become vested after each year.

7.6 In the event of the death of an employee while in employment with the Company, all the options granted to the deceased under the Scheme till such date shall vest in the legal heirs or nominees of the deceased employee. The options granted to the deceased will require to be exercised by the legal heirs or nominees within the exercised period as declared by the Committee for this purpose.

7.7 In the event of separation of an Employee from the Company due to the reason of Permanent Incapacity, while in employment the Option Grantee may Exercise his vested options within the declared exercise period and un-vested option immediately after Permanent Incapacity will stand cancelled from the date of separation from employment.

7.8 In the event of separation from employment for the reasons of normal retirement or a retirement specifically approved by the Company,

(i) all Vested Options should be exercised by the Option Grantee within the declared exercise period, but in no event later than the date of such Option Grantee's retirement, and

(ii) all un-vested Options will stand cancelled as on the date of such retirement.

7.9 In the event of separation due to resignation prior to retirement or due to termination of services for reasons other than mentioned in clause 7.7 & 7.8 above, all Unvested Options on the last working day or date of termination, as the case may be, shall stand cancelled with effect from that date. However, all vested options shall be exercisable by the employee within the declared exercise periods, but in no event later than the date of such option Grantee's separation due to resignation or termination.

7.10 In the event of abandonment of employment by an Option Grantee without the Company's consent, all Employee Stock Options granted to such employee, including the vested options, which are not exercised at the time of abandonment of employment, shall stand cancelled.

7.11 In the event of termination of the employment of an Option Grantee for misconduct or due to breach of policies or the terms of employment of the Company, all Employee Stock options granted to such employee, including the vested options which are not exercised at the time of such termination will stand cancelled with effect from the date of such termination.

7.12 In the event of separation of an option grantee from the employment due reasons other than those mentioned in clauses 7.3, 7.4, 7.5, 7.6, 7.7 or 7.8, all Unvested Options on the date of separation shall stand cancelled with effect from that date. However, all vested options as on that date shall be exercisable by the employee within the declared exercise period.

7.13 In the event of death or permanent incapacity of an employee, the minimum vesting period of one year shall not be applicable and in such instances, the options shall vest in terms of sub-regulation (4) of regulation 9 of these regulations, on the date of the death or permanent incapacity

7.14 The company shall frame an appropriate policy with respect to the death or permanent incapacity of an employee, subject to compliance with applicable laws.

8. Other Terms and Conditions

8.1 The Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the rights and benefits of a shareholder (including rights to receive bonus or rights shares) in respect of Employee Stock Options granted, until Shares underlying such Employee Stock Options are issued on Exercise of such Employee Stock Option.

8.2 Employee Stock Option shall not be transferable to any person except in the event of death of the Option Grantee, in which case clause 7.6 would apply.

8.3 No person other than the Employee to whom the Employee Stock Option is granted shall be entitled to Exercise the Employee Stock Option except in the event of death of the Option Grantee, in which case clause 7.6 would apply.

8.4 The Employee Stock Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner by the Option Grantee.

8.5 The amount paid by the employee, if any, at the time of exercise of options—
(a) may be forfeited by the company if the option is not exercised by the employee within the exercise period; or

(b) may be refunded to the employee if the options are not vested due to non-fulfilment of conditions relating to vesting of option as per the ESOP.

9. Lock – in of Options

ESOP Options granted to the employees and Directors shall be locked in for the period of one year from the date of grant of options.

10. **Exit route in case of de-listing**

If the Company gets de-listed from all the recognized Stock Exchanges, then the Board shall have the powers to set out terms and conditions for the treatment of Vested Options and Unvested Options in due compliance of the Applicable Laws.

11. Deduction of Tax

All taxes / levies in respect of the Plan will be to the Employee(s) account.

The Company shall have the right to deduct from the Employee's compensation and /or any other dues payable, any of the Employee's tax obligations arising in connection with the Employee Stock Option or the Shares acquired upon the Exercise thereof.

The Company shall have no obligation to deliver Shares or to release Shares from an escrow established, if any, in pursuance of the Agreement until the Company's tax deduction obligations, if any have been satisfied by the Option Grantee.

The Employees to whom this Plan will be applicable will authorize R S SOFTWARE Limited and/or its Holding /Subsidiary Company (ies):

i. To withhold monies from salary and/or any other dues payable to such Employee(s) or former Employee(s) to meet tax and social security withholding obligations and/or

ii. To recover directly from the Employee(s) or former Employee(s) the monies required to meet such obligations and/or

iii. To dispose off all or a part of the shares due to be issued or transferred to such Employee(s) or former Employee(s) on the exercise of an Option for the purpose of raising monies to meet such obligations.

12. Requirements of Non-Compete and Non-Poaching:

12.1 In case of separation, separated employee shall not join any competitor company (whether as owner, partner, officer, director, employee, consultant or investor), which is engaged directly or indirectly in the business of same nature which is being carried out by the Company in which the Employee is employed, for a period of 2 years from the date of separation.

12.2 Such separated employee shall also not be engaged in poaching of Employees and customers of the Company during the period stated above.

12.3 If separated Employee is found to have breached the aforesaid clauses, and then such separated employee shall be liable to refund all the benefits availed under the ESOP including any cash payment, if any, made under this Plan.

13. Restriction on transfer of Options

13.1 The Options shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

13.2 Options shall not be transferable to any person except in the event of death of the Option Grantee or inability to exercise due to Permanent Incapacity, as detailed above.

13.3 No person other than the Employee to whom the Option is granted shall be entitled to Exercise the Option except in the event of the death of the Option Grantee, as detailed above.

14. Authority to vary terms

i. A company may by special resolution of its shareholders vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employees, if such variation is not prejudicial to the interests of the employees.

ii. Notwithstanding the provisions of sub-regulation (1), a company shall be entitled to vary the terms of the schemes to meet any regulatory requirement without seeking shareholders' approval by special resolution.

15. Miscellaneous

15.1 Government Regulations:

This ESOP shall be subject to all Applicable Laws, and approvals from regulatory authorities. The Grant of options and the issuance of shares under this ESOP shall also be subject to the Company requiring Employees to comply with all Applicable Laws.

15.2 Inability to obtain authority: The inability of the Company to obtain authority from any regulatory body having jurisdiction, or under any Applicable Laws for the 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.

15.3 The grant of an Employee Stock Option does not form part of the Option Grantee's entitlement to Compensation or benefits pursuant to his contract of employment nor does the existence of a contract of employment between any person of the Company, give such person any right, entitlement or expectation to have an Employee Stock Option granted to him in respect of any number of shares or any expectation that an Employee Stock Option might be granted to him whether subject to any condition or at all.

15.4 Neither the existence of this Plan nor the fact that an individual has on any occasion been granted an Employee Stock Option shall give such individual any right, entitlement or expectation that he has or will in future have any such right, entitlement or expectation to participate in this Plan or any other employee stock option scheme that may be formulated by the Company, by being granted an Employee Stock Option on any other occasion.

15.5 The rights granted to an Option Grantee upon the grant of an Employee Stock 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 office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

15.6 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Employee Stock Option in whole or in part in consequence of the loss or termination of his office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

15.7 The Employee to whom the Plan will be applicable will also be bound by a code of conduct to be followed in respect of any Grant and related transactions under the Plan. Any willful

violation of the said code of conduct on the part of the Employee will result in the withdrawal/annulment of the relevant and/or all related transactions under the Plan.

15.8 General Risks:

Participation in the ESOP shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the price of the equity and the risks associated with the investments is that of the Option Grantee alone.

15. Accounting and Disclosures

15.1 The Company shall follow the laws/regulations applicable to accounting and disclosure related to Options, including but not limited to the Guidance Note on Accounting for Employee Share based Payments and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

15.2 Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements for ESOP then the Company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI or any other appropriate authority from time to time.

15.3 The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features of the ESOP in a format as prescribed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

15.4 The Company shall disclose details of Grant, Vest, Exercise and lapse of the Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 or any other Applicable Laws as in force.

16. Certificate from Auditors

16.1 The Board shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the ESOP 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. Notices

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

The Administrator - ESOP
R S SOFTWARE (India) Ltd.,
A-2, FMC Fortuna, 234/3A, AJC Bose Road, Kolkata – 700 020.

E-mail: vijendras@rssoftware.co.in

18. Governing Laws and Jurisdiction:

18.1 The terms and conditions of the ESOP shall be governed by and construct in accordance with the Applicable Laws including the Foreign Exchange Laws mentioned below.

18.2 Foreign Exchange Laws

In case any Options are granted to any Employee being resident outside India belonging to the Company or Subsidiary Company of the Company, as the case may be working outside India, the provisions of the Foreign Exchange Management Act, 1999 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.

18.3 The Courts of Kolkata, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ESOP.

18.4 Nothing in this Clause will however limit the right of the Company to bring proceedings against any Employee in connection with this ESOP:
(i) In any other court of competent jurisdiction; or
(ii) Concurrently in more than one jurisdiction.

19. Income Tax Rules:

The applicable Income Tax Laws and Rules as in force in each country will be applicable.

20. Confidentiality:

20.1 An Option Grantee must keep the details of the ESOP and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any employee and/or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this Confidentiality Clause, the Company has undisputed right to terminate any Agreement and all unexercised Options shall stand cancelled immediately. The decision and judgement of the Company regarding breach of this Confidentiality Clause shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this clause, the Nomination and Remuneration Committee will have the authority to deal with such cases as it may deem fit.

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 ESOP or while availing any consulting or advisory services thereof any other incidental services to its officers, professional advisors, agents and consultants on a need-to-know basis.

VIJENDRA KUMAR SURANA

Digitally signed by VIJENDRA KUMAR SURANA
Date: 2023.12.26 14:30:38 +05'30'