

SoftTech Engineers Limited

SoftTech Employees Stock Option Plan 2017

(“SOFTTECH ESOP 2017”)

In supersession of earlier plan, this Employee Stock Option Plan has been formulated by the Board of Directors of the Company pursuant to the resolution passed in the Annual General Meeting of the Company held on **22nd September, 2017**. The policy is amended as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and adopted by the Board in its meeting dated 27th May, 2022.

1. SHORT TITLE, EXTENT AND COMMENCEMENT

- a. This scheme may be called the "SoftTech Employees Stock Option Plan 2017" (hereinafter referred to as “SOFTTECH ESOP 2017”).
- b. SOFTTECH ESOP 2017 applies to Employees as defined herein below.
- c. SOFTTECH ESOP 2017 has come into force with effect from 22nd September, 2017.

2. OBJECT

The object of SOFTTECH ESOP 2017 is to grant to Eligible Employees Options, which entitle them to fully paid-up Equity Shares of the Company on Exercise of such Options. SOFTTECH ESOP 2017 has been designed so to enhance awareness of creating shareholder value, align rewards with the creation of value, attract and retain talent and remain competitive in the talent market and strengthen interdependence between individual and organization prosperity.

3. DEFINITIONS

In this Plan:

- a. "**Applicable Laws**" means all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, circulars, guidelines, policies, directions, directives and orders of any Government, statutory authority, tribunal, board, or court or recognized stock exchange, including, but not limited to the Income Tax Act, 1961, the Companies Act, 1956/2013, SEBI (Share Based

Employee Benefits and Sweat Equity) Regulations, 2021 and such other Acts, legislations as may be applicable.

- b. "**Board**" means the Board of Directors for the time being of the Company.
- c. "**Cause**" means any act or omission by an Eligible Employee amounting to misconduct, breach of contract including breach of a non-compete covenant, gross negligence, unethical practices or any other noncompliance or violation of any law in force in India and includes any misconduct under the Company's policies and under Applicable Laws.
- d. "**Company**" means SoftTech Engineers Limited having its registered office at SoftTech Towers, S NO 1/1A/7 8 15 16 17 Plot No. B,C,D, 1-Baner, Opp. Royal Enfield Showroom, Baner Road, Pune: 411045 or any successor company thereof.
- e. "**Director**" means Director as defined under section 2 of Companies Act 2013 and a member of the Board of Directors.
- f. "**ESOP Shareholders**" shall have the meaning ascribed to the term in Clause 11.
- g. "**Eligible Employee**" means those employees, as selected by the Board, to whom Options are granted.
- h. "**Employee**" shall cover the following:
 - i) an employee as designated by the company, who is exclusively working in India or outside India; or
 - ii) a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
 - iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company but does not include – a) an employee who is a promoter or a person belonging to the promoter group; or b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company
- i. "**Equity Share**" means one fully paid equity share of the Company of a face value of Rs.10/- each.
- j. "**Exercise**" means making of an application by the Option Holder to the Company for allotment of Equity Shares against Options Vested in him/her in pursuance of SOFTTECH ESOP 2017.

- k. **“Exercise Application”** means the application form set out in **Schedule 2**, for the purpose of enabling the Option Holder to apply to the Company along with a cheque/demand draft/any other mode of payment as communicated by the Board from time to time in respect of the Exercise Price, during the Exercise Period, for Exercising Options granted to him.
- l. **“Exercise Date”** means any of the dates, during the Exercise Period, during which, Exercise Application may be made by the Option Holder for exercising Options granted to him or such other dates as the Board may determine from time to time.
- m. **“Exercise Period”** means the time period after Vesting within which the Option Holder can exercise the right to apply for Equity Shares by Exercising the Vested Options.
- n. **“Exercise Price”** means the price payable by the Option Holder for the issue of Equity Shares of the Company pursuant to SOFTTECH ESOP 2017.
- o. **“Exit Opportunity”** shall mean either of the following:
- The Company’s Equity Shares get listed pursuant to an IPO,
 - a reorganization (other than a combination, exchange or subdivision of Equity Shares or reclassification of Equity Shares),
 - a merger or consolidation of the Company with or into another company in which the Company is not the surviving entity, or similar transaction, in which the Company is the surviving entity but more than 51% of Equity Shares of the Company immediately prior to the merger are converted into other property, whether in the form of securities, cash, or otherwise, then, as a part of such reorganization, merger or consolidation,
- p. **“Fair Market Value”** of a Share means the fair valuation of a Share as determined by the Board in its sole discretion from an external expert.
- q. **“Grant”** means issue of Options by the Company to Eligible Employees under SOFTTECH ESOP 2017.
- r. **“Grant Letter”** means the letter issued by the Board in the form as provided in **Schedule 1** intimating an Eligible Employee of the Options granted to him for acquiring a specified number of Equity Shares at the Exercise Price and as per the Vesting schedule and Exercise Period described therein.
- s. **“Holding”** means a holding company whether now or hereinafter existing as defined under Section 2 (46) of the Companies Act, 2013.

- t. **“Investors”** mean such shareholder who may be referred to as an investor in any Shareholders’ Agreement.
- u. **“Option”** means a stock option granted by the Company pursuant to the SOFTTECH ESOP 2017, which would entitle them to apply for and be issued Equity Shares of the Company at a predetermined price (the Exercise Price), during or within the Exercise Period, subject to the requirements of Vesting. This is a right but not an obligation granted to an Eligible Employee under the Plan. Each Option granted would represent the right to apply for one Equity Share.
- v. **“Option Holder”** means the holder of an outstanding Option granted pursuant to SOFTTECH ESOP 2017.
- w. **“Permanent Disability”** means, with respect to an Eligible Employee, a physical or mental impairment of sufficient severity that, in the opinion of the Board, the Eligible Employee is unable to continue performing the duties the Eligible Employee performed before such impairment and such impairment or condition is the reason for termination of person’s employment with the Company.
- x. **“Promoter”** and **“Promoter group”** shall have same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- y. **“Subsidiary”** means a subsidiary company whether now or hereinafter existing, as defined under Section 2 (87) of the Companies Act, 2013.
- z. **“Vesting”** means the process by which the Option Holder is given the right to apply for Equity shares of the Company against the Option granted to him in pursuance of SOFTTECH ESOP 2017.
- aa. **“Vesting Period”** means the period commencing from the date of grant of Options and expiring on the date on which the Option Holder becomes eligible to Exercise the Options.
- bb. **“Vested Option”** means an Option in respect of which the relevant Vesting Period is over and the Option Holder has become eligible to Exercise.
- cc. **“Tax”** or **“Taxes”** means any income tax, or other taxes imposed on the Company or an Eligible Employee with respect to the Grant, Vesting and/or Exercise of the Options under this Plan.
- dd. **“Unvested Option”** means an Option in respect of which the relevant Vesting Period is not over and the Option Holder has not become eligible to Exercise.

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the guidelines issued by Securities and Exchange Board of India (Share based employee benefits) Regulations, 2021 or the Securities Contracts (Regulation) Act, 1956 or the Companies Act 2013 or Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any statutory modification or re-enactment thereof, as the case may be.

4. INTERPRETATION

In this Plan, unless the contrary intention appears:

- a. The clause headings are for ease of reference only and shall not be relevant to interpretation;
- b. A reference to a clause number is also a reference to its sub-clauses;
- c. Words in the singular number include the plural and vice versa;
- d. Words importing a gender include any other gender;
- e. A reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference;
- f. Any reference to statutory provisions/laws shall include modifications/changes from time to time.

5. ELIGIBILITY

The Board will have the discretion and authority to select the Eligible Employees from among the Employees to whom Options are to be granted from time to time under this Plan.

6. SHARES SUBJECT TO PLAN; ADMINISTRATION OF PLAN

- a. The aggregate number of Equity Shares, which may be issued under the Plan, shall not exceed 1,40,000*. (Earlier it was 70,000. However considering impact of bonus issue dated 6th February, 2018 in the proportion of 1:1, Pool is doubled to 1,40,000 shares).
- b. The Board shall implement and administer Plan.
- c. The Company shall grant Options to the Eligible Employees, as directed by the Board.
- d. Notwithstanding anything stated herein, The Board” which expression shall deemed to include the Nomination and Remuneration Committee of the Board, is in its absolute

discretion has been authorized to determine all the terms governing the Plan including any variation thereof and including but not limited to –

- Determination of Exercise Price;
- The time and manner in which the Options are to be Granted;
- The number of tranches in which the Options are to be Granted, the number of Options to be Granted in each such tranche and the determination of Eligible Employees to whom the Options are to be granted;
- The criteria for determining the number of Options to be granted to each Eligible Employee;
- The assignment of weightage and such other criteria as may be determined by the Board to grade each Eligible Employee;
- The terms and conditions subject to which the Options Granted would vest in each Eligible Employee and the Vesting Period;
- The terms and conditions subject to which and the time period within which the Options vested shall be exercised by the Eligible Employee;
- The number of Options to be apportioned/allocated for various grades of Eligible Employees;
- Obtaining permissions from, making periodic reports to regulatory authorities, as may be required and ensuring compliance with all guidelines applicable to the Plan;
- Framing appropriate procedures and policies for granting, vesting and exercising of Options;
- The Exercise Period within which an Eligible Employee should Exercise an Option and that Option would lapse on failure to Exercise the Option within such Exercise Period or the option would lapse in case of termination of employment for misconduct;
- Procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in case of corporate actions other than those defined in this scheme;
- Conditions under which an Eligible Employee shall have the right to exercise all the Options vested in him at one time or at various points of time within the Exercise Period;

- Conditions under which Vesting under the Plan shall be accelerated at the discretion of the Board.
- The specified time period within which the employees shall exercise the vested options in the event of termination or resignation.
- The grant, vesting and exercise of options in case of employees who are on long leave.

The terms and conditions prescribed by the Board shall be final and binding on all the Eligible Employees.

- e. The Board may at any time amend, discontinue or terminate the Plan or any part or portion thereof at any time. Provided that any such amendment, discontinuation or termination that would impair the rights of or is detrimental to the interests of the Option Holder shall not, to that extent, be effective unless the Option Holder consents for the same.
- f. The Board may at any time, in writing, waive any conditions, amend any terms of, or alter, any Option(s) thereto granted, prospectively or retrospectively. Provided that any such waiver, amendment, or alteration that would impair the rights of or is detrimental to the interests of the Option Holder shall not, to that extent be effective unless the Option Holder consents for the same.
- g. The Grant of Options under Plan shall be solely at the discretion of the Board. Except as provided hereunder none of the Eligible Employee and / or his family members will acquire any rights of whatsoever nature either under Plan or otherwise, in the Options. No Employee shall have any claim to be granted any Option; there is no obligation on the part of the Company, the Board for uniformity of treatment of Employees and / or Option Holders. The terms and conditions of the Options may not be the same with respect to each of the Eligible Employees. The Board will have full powers and absolute authority to take all decisions under Plan at their own discretion.

7. GOVERNMENTAL REGULATIONS AND APPROVALS

This Plan shall be subject to all Applicable Laws and to such approvals from any governmental agencies and or the shareholders of the Company as may be required.

The Grant of Options under this Plan shall entitle the Company to require the Eligible Employees to comply with such requirements of law as may be necessary in the opinion of the Company / Board. In case of any contradiction between the provisions of this Plan and any provisions, rules, regulations guidelines issued by any governmental agencies, the provisions of law shall override the provisions of this Plan.

The Option Holders who will be granted Options in pursuance of this Plan shall comply with such requirements of Applicable Laws as may be necessary.

8. GENERAL RISKS

Participation in this SOFTTECH ESOP 2017 Plan should not be construed as any guarantee of return on the equity investment. All investment in Equity Shares or options on Equity Shares is subject to risk as the value of Shares may fluctuate. In addition, stock options are also subject, inter alia, to following additional risks:

- (a) *Concentration*: The risk arising out of any fall in value of shares is aggravated if an Eligible Employee's holding is concentrated in the shares of a single company.
- (b) *Leverage*: Any change in the value of the share can lead to significantly large change in the value of the option as an option amounts to a leveraged position in the share.
- (c) *Liquidity*: The Options cannot be transferred to anybody, and therefore Eligible Employees cannot mitigate their risks by selling the whole or part of their Options before they are exercised.
- (d) *Vesting*: The Options will lapse if the employment is terminated prior to Vesting without any obligation on the Company or Board. Even after the Options are vested, the unexercised Options may be forfeited if the Eligible Employee is terminated for misconduct or if the Option has lapsed as provided in this Plan or if the Exercise Period, as specified has lapsed.

Any loss due to fluctuations in the fair market value of the equity shares and the risks associated with the investments is that of the Eligible Employee alone.

9. OPTIONS

9.1. Grant of Options

- a. The Board shall grant the Options to the Eligible Employee as may be decided from time to time.
- b. Except as otherwise mentioned in this Plan, the Options granted to the Eligible Employees shall entitle them to apply for Equity Shares during the Exercise Period after the options are vested.
- c. Notwithstanding anything stated in this plan, In the event of an Option Holder ceasing to be an Employee by reason of resignation, the Unvested Options held by the Option Holder shall lapse forthwith, without any obligations whatsoever on the Company or the Board. In case of Options already vested but not Exercised, the Option Holder may Exercise all the Vested Options to the extent exercisable, within a period of 60 days from the date of resignation subject to the Exercise Period. In the event that the Options are not exercised within this period, the Options would lapse immediately on the expiry of the aforesaid period, without any obligations whatsoever on the Company or the Board.
- d. In the event of an Option Holder ceasing to be an Employee by reason of termination for non performance, the vested Options, to the extent unexercised and exercisable by the Option Holder as on the date on which the Option Holder's employment is terminated, may be exercised by the Option Holder within a period of 60 days from the date of termination or before the end of the Exercise Period, whichever is earlier. The Options that are unvested on the date of termination shall automatically lapse and the Option Holder shall have no further claim on the same. In case of termination of service of an employee on account of cheating / fraud / misconduct being done by the employee / for any other reason (except due to Permanent Disability or death), the vested as well as the unvested Options of such employee shall lapse immediately on the date of his termination.
- e. In the event of death of an Option Holder, all Options granted to him/her shall be transferred to the legal heir(s) or nominee of the Option Holder and would vest

immediately with effect from the date of his/her death. Legal heirs or nominee are required to complete all legal formalities mentioned in applicable laws and produce requisite documents to prove his/her/their right(s). The Options would be exercisable at any time within the Exercise Period after Vesting. In the event of Permanent Disability of an Option Holder, all Options granted to him would vest immediately. The Options would be exercisable at any time within the Exercise Period after Vesting.

- f. In the event of an Option Holder being transferred to a Subsidiary/Holding company at instance of or with consent of the Company or the Option holder being on a long leave with consent of the Company, the Option Holder will continue to hold all Vested Options and can Exercise them anytime within the Exercise Period. All Unvested Options shall vest as per the vesting schedule set out in the Grant Letter. The Vested Options may be exercised at any time within the Exercise Period.
- g. In the event of retirement or superannuation of an Option Holder, he will continue to hold all Vested Options and can exercise them anytime within the Exercise Period. All Unvested Options would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the company's policies and the applicable law
- h. If an Option expires or becomes un-exercisable without having been exercised in full, the un-purchased Shares, which were subject thereto, shall become available for future grant or sale under the Plan (unless the Plan has terminated)
- i. All options, which are vested with an Option Holder but are not exercised, will automatically lapse at the end of the exercise period.

9.2. Acceptance of Grant

- a. An Option offered to an Eligible Employee pursuant to the Plan may only be accepted by the respective Employee by signing and returning to the Company the duplicate copy of the Grant Letter.
- b. If a Grant of Option is not accepted strictly in the manner as provided in this Section such Grant shall automatically lapse and shall forthwith be deemed to be null and void and be of no effect.

- c. The Option Holder may accept or refuse the whole or part of the Grant of Option.

9.3. Rights of an Option Holder

Unless and until the Options have been exercised and allotted to the name of the Option Holder in accordance with the provisions of the Companies Act, the Option Holder or his/her nominee shall not have any rights whatsoever as a shareholder including rights for receipt of dividend and/or for voting with respect to Options granted.

9.4. Exercise of Option

- a. The Exercise Period shall commence from the date of vesting and expire at the end of 5 years from the date of grant of Options.
- b. Each Option entitles the holder thereof to apply for and be allotted one Equity Share on the payment of the Exercise Price during the Exercise Period. Payment of the aggregate Exercise Price for Options vested may be made by cheque or draft in favour of the Company.

9.5. Vesting Period

- a. The Vesting Period shall commence from the date of Grant and shall not exceed beyond 4 years from the date of grant. The Vesting may occur in tranches as may be decided by the Board, which shall be stated in the Grant letter.
- b. The exact vesting period applicable to each grant shall be stated in the grant letter.
- c. In case the Eligible Employee does not Exercise the Options within the Exercise Period, the Options will lapse, without any obligations whatsoever on the Company / the Board, and no rights or claims will subsist after that date.

9.6. Bonus Issue

Notwithstanding anything stated in this Plan, in the event of a bonus issue of Equity Shares being made by the Company, the number of Options granted and the exercise price per Option shall be adjusted in the same proportion as the bonus being declared.

If the exercise price of the Option is equivalent to the face value of one equity share then in the event of bonus issue of Equity Shares being made by the Company,

proportionate bonus shares shall be issued on exercise of vested options and further allotment of underlying equity shares.

If as a result of allotment of any bonus Equity shares any fractions arise, the Option Holders shall not be entitled to any fractional entitlements.

9.7. Exercise of Options

The Option Holder may at his discretion Exercise all or part of the Vested Options during the Exercise Period. An Eligible Employee can Exercise his Options by applying to the Board during the Exercise Period, by way of an “Exercise Application”.

9.8. Transfer of Options

The Options held by the Option Holder are not transferable but shall be entitled for transmission in the event of death of the Option Holder. Legal heir(s) or nominee is required to complete all legal formalities mentioned in applicable laws and produce requisite documents to prove his/her/their right(s) within reasonable period. The Options cannot be pledged/ hypothecated/ charged/ mortgaged/ assigned or in any other manner alienated or disposed off.

10. ADJUSTMENT IN CASE OF CORPORATE ACTION

In case of a corporate action including but not limited to a stock split, reverse stock split, dividend, combination or reclassification of the Shares or any other increase/ decrease in the number of issued Shares effected without receipt of consideration by the Company or any other form of a change in control of the Company, the Board shall make fair adjustment to the number of Options and the Exercise Price at its sole discretion. In the event of any other corporate action, change in control in the Company, 100% stake sale or sale of all or substantially all the assets of the Company, the Board reserves the right for any accelerated Vesting and/or for prescribing mandatory Exercise of Options, failing which all the outstanding Options (whether vested or unvested) shall automatically lapse and be forfeited, notwithstanding any Exercise Period.

11. SHARES

11.1. Issue of Shares

Upon Exercise of the Options and issue of Equity Shares, the Equity Shares so converted shall be subject to the terms and conditions as mentioned in Clause 11.2.

During the Exercise Period, if any valid Exercise Application is received from the Option Holder duly completed in all respects, subject to the approval of the Board of Directors, Company shall make every effort to issue Equity Shares to the Option Holder **within 60 days** from the date of receipt of the Exercise Application.

11.2. Ranking and transferability of shares

The Equity Shares allotted to the Eligible Employees pursuant to Plan shall rank pari-passu with all the existing Equity Shares of the Company. Till the time company does not become public or is merged with any other company, equity shares arising out of exercise of Options cannot be transferred to any third party without written approval of the Board.

11.3. Lock-in of Shares

After the Options are converted into Equity Shares, the Equity Shares so converted shall not be subject to any lock in.

12. RIGHT OF REPURCHASE

In the event of termination of employment of an employee for any reason whatsoever, the Promoter/Investors or their nominees shall have a call option on the shares allotted to the employee pursuant to the Plan. The Promoter/Investors or their nominees may exercise the Call Option by delivering or mailing to Purchaser, a written notice of exercise (a "Call Notice") at any time post exercise of options by the purchaser. The Call Notice shall specify the date thereof, the number of Shares to be purchased and the Call Price. The call price here in shall be the Fair Market Value as on the date of exercise of such call option.

In the event of Purchaser selling the shares to a third party (other than the Promoter/Investors or their nominees) the Promoter/Investors would have a Right of

First Refusal (ROFR), and should they decide not to exercise their ROFR, then the shares transferred shall carry the same Call Option and Right of First Refusal obligation and the New Purchaser would be required to abide by the abovementioned conditions. The obligation of Call Option and ROFR shall survive along all such transfers till the Company goes for an Initial Public Offer (IPO)

13. “DRAG-ALONG” RIGHT

In the event that promoters and Investors accept an offer from any third party to purchase 100% of total issued and paid up Equity Share capital of the Company or in case of merger of the Company, then all of the ESOP Shareholders (i.e. shareholders who have received the Equity Shares upon exercise of Options pursuant to the Plan and who did not accept the third party’s offer to purchase) shall be required to sell all of their Equity Shares to the third party on the same terms and conditions as offered to the promoter shareholders including the sale price of the equity shares.

14. TAX LIABILITY

- a. Any Tax liability arising out of allotment of the Options or issue of Equity Shares, as the case may be, under this Plan will be deducted or paid, from/by Eligible Employee in accordance with Applicable Laws in India and in such other countries as applicable.
- b. In the event of any withholding Tax liability arising on account of grant/vesting of Options or issue of Equity Shares pursuant to the Exercise of such Options, the Company shall be entitled to withhold such tax from any dues to the Eligible Employee.
- c. Any other taxes introduced in future by the state government or central government or any other relevant authority shall also be deducted/collected from the Employee. The Company reserves the right to not allot the Options/ issue Equity Shares in case the Employee is unable to discharge in full the obligation(s) in the respect of applicable Taxes.

- d. The Eligible Employees shall be required to indemnify the Company with respect to any Tax liability arising out of the Grant, Vesting and/or Exercise of Options by such Eligible Employee.

15. CONFIDENTIALITY

The Eligible Employee who holds any Options / Equity Shares under Plan shall not divulge the details of Plan and his holding to any person except with the prior written consent of the Company.

16. FURTHER ASSURANCES

The Eligible Employee shall enter into such agreement(s), as the Board may direct from time to time to implement this Plan fully and more effectively.

17. DISCLAIMER

Any changes to the terms and conditions of Plan may be effected due to any change in the law applicable to Plan. This Plan is purely at the discretion of the Board of the Company.

18. CONTRACT OF EMPLOYMENT

- a. This Plan shall not form part of any contract of employment between the Company and the Eligible Employee. The rights and obligations of any Eligible Employee under the terms of his office or employment with the Company shall not be affected by his participation in this Plan. Nothing in this Plan shall be construed as affording such an Eligible Employee any additional rights as to compensation or damages in consequence of the termination of such office or employment for any reason.
- b. This Plan shall not confer on any person any legal or equitable rights against the Company or its Subsidiary/Holding Company either directly or indirectly or gives rise to any cause of action in law or equity against the Company or its Subsidiary/Holding Company.
- c. Nothing contained herein or in any Option given to an Eligible Employee shall give or confer upon such Eligible Employee any right for continuation of the employment with the Company.

- d. Nothing contained herein or in any Option(s) given to an Eligible Employee interferes or shall interfere in any way with the right of the Company to terminate the employment of such Eligible Employee at any time and for any reason whatsoever.

19. DISPUTE RESOLUTION

Any dispute, discrepancy or disagreement, which shall arise under, or as a result of, or pursuant to, or in connection with this Agreement, shall be referred to the Board for resolution. If the Board is not able to resolve such dispute, discrepancy or disagreement within 30 days from the date of reference, the issues will be referred to arbitrator. The arbitration shall be conducted in accordance with the provisions of the (Indian) Arbitration and Conciliation Act, 1996. The decision of the sole arbitrator shall be final and binding on the Company and the Employee. The arbitration shall be conducted in English. Venue of arbitration shall be Pune.

20. NO RESTRICTION OF CORPORATE ACTION

The existence of this Plan and allotment made hereunder shall not in any way effect the right or the power of the Board or the shareholders or the Company to make or authorize any change in capital structure; including any issue of shares, debt or other securities having any priority or preference with respect to the Shares or the rights thereof.

Nothing contained in this Plan shall be construed to prevent the Company or any of its Subsidiaries from taking any corporate action, such as such as stock split, reverse stock split, dividend, combination or reclassification of the Equity Shares, any other increase or decrease in the number of issued Equity Shares effected without receipt of consideration by the Company, or in the event of a merger/demerger, or sale of all or substantially all the assets of the Company, which is deemed by the Company or any of its Subsidiaries, as the case may be, to be appropriate or in its best interest. No eligible Employee or other person shall have any claim against the Company or any of its Subsidiaries, as the case may be, as a result of such action.

21. RIGHTS OF AN ELIGIBLE EMPLOYEE

An Employee who has been granted Options, shall have no right of a shareholder, including but not limited to right to vote, dividend, transfer Options, till the time the Vested Options, if any, are exercised by such Employee as per the terms and conditions of this SOFTTECH ESOP 2017 Plan and subsequently shares are issued in his name.

22. DURATION

Subject to the other provisions of this Plan, this Plan will continue till the last granted Option is fully exercised.

23. GOVERNING LAW AND SEVERABILITY

The Plan shall be construed, administered, and governed in all respects in accordance with the Applicable Laws, and subject to the jurisdiction of the courts at Pune. If any provisions of Plan are held by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions of Plan will continue to be fully effective.

SCHEDULE 1:

GRANT LETTER

_____, 20__

SoftTech Engineers Limited

Dear _____,

We have the pleasure of informing you that, pursuant to the “SoftTech Employees Stock Option Plan 2017” (“SOFTTECH ESOP 2017”), you have been nominated to participate in the Plan by the Board of Directors of SoftTech Engineers Pvt. Ltd (the “Company”). Terms as defined in the Plan shall have the same meaning when used in this letter.

The details of the Grant are as follows:

Date of Grant	
Number of Options granted	
Exercise Price per Option	
Vesting Details	
Exercise Period	

The exercise of options shall be subject to the provisions of relevant terms and conditions contained in the Plan. The Options granted to you cannot be pledged, hypothecated, charged, mortgaged, assigned or in any other manner alienated or disposed off. The terms not specifically defined in this letter will have the same meaning as given in the Plan.

If you wish to accept the offer of the Options on the terms of this letter, please sign and return the duplicate copy of this letter, failing which this offer will lapse.

Yours faithfully

For SoftTech Engineers Pvt. Ltd

Authorized Signatory

I hereby state that I accept the Options granted to me and have received the Plan document and give an undertaking that I shall abide myself by the terms and conditions as stated in the scheme document.

Name of the Employee

Enclosed: As above

SCHEDULE 2:

APPLICATION FOR EXERCISE OF OPTIONS

Date:

_____,
SoftTech Engineers Limited

This refers to _____ Options granted to me vide Grant Letter dated _____ under “SoftTech Employees Stock Option Plan 2017” (“SOFTTECH ESOP 2017”). Accordingly _____ Options are vested and available for exercise as per the terms and conditions of Plan.

I hereby apply for allotment to me of the Equity Shares stated below towards exercise of _____ Options due for conversion out of the above. The amount payable on application towards the Exercise Price as shown below is remitted herewith. I agree to accept the Equity Shares applied for subject to the terms of the Plan and other applicable laws as well as subject to Memorandum and Articles of Association of the Company. I undertake that I will sign all such other documents and do all such acts, if any, necessary on my part to enable me to be registered as the holder of the Equity Shares. I hereby authorize you to place my name on the Register of Members of the Company as holders of the Equity Shares that may be allotted to me and to register my address as given below.

No. of Equity Shares	
Total Amount payable (Amount in figures)	
(Amount in words)	
Cheque number and date	
drawn on	
Name of the Applicant	
Name of the Father/Husband	
Address of Applicant	
Usual/Specimen Signatures:	
Signature 1	
Signature 2	

P.A.N. No. Applicant	
I.T. Circle/Ward/District	

Thanking you
Sincerely yours,

(Name of Employee & Designation)

**Plan
Nomination Form**

The Officer
SoftTech Engineers Limited

I refer to the Plan and the Options granted to me under the same.

In respect of the Options granted to me under the Plan and accepted by me, I hereby nominate the following person, as my nominee, to exercise the Options to which I am entitled to and to receive the underlying Equity Shares in accordance with the provisions of the Plan, in the event of my death.

Name of the nominee	
Date of birth of the nominee	
Address of the nominee	
Relationship with the nominee	

This nomination supersedes, revokes and replaces all nominations, if any, made by me prior to the date hereof.

Signature of the Option Holder	
Name of Witness	
Signature of the witness	
Address of the Witness	