Bashetty & Joshi
CHARTERED ACCOUNTANTS

Address: Plot 8, Floor 1, Vedaanika Place,
Road No. 12, Banjara Hills, Hyderabad,
Telangana, 500034

Contact Details: audit@bandj.in |
www.bandj.in | 8885528880/1

Certificate on Employee Stock Option Scheme

Date: September 20, 2026

To**:**

The Board of Directors
Moneyview Limited ***(Formerly known as Moneyview Private Limited & Whizdm Innovations Private Limited)***
No. 17/1, Floor 1 and 2
The Address Building
Outer Ring Road, Marathahalli,
Kadubeesanahalli, Bangalore, 560 103
Karnataka, India

And

Axis Capital Limited
Axis House, 1st Floor
Pandurang Budhkar Marg, Worli
Mumbai, 400 025
Maharashtra, India

BofA Securities India Limited
Ground Floor, "A" Wing, One BKC
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai, 400 051
Maharashtra, India

IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)
24th Floor, One Lodha Place
Senapati Bapat Marg, Lower Parel (West)
Mumbai, 400 013
Maharashtra, India

Kotak Mahindra Capital Company Limited
1st Floor, 27 BKC
Plot No. C-27, "G" Block
Bandra Kurla Complex, Bandra (East)
Mumbai, 400 051
Maharashtra, India

*(Axis Capital Limited, BofA Securities India Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited), Kotak Mahindra Capital Company Limited, and any other book running lead managers appointed by the Company are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")*

Dear Sir/Madam,

Re*: Proposed initial public offering of equity shares of face value of ₹1 each (the "Equity Shares") Moneyview Limited (the "Company") (formerly known as Moneyview Private Limited and Whizdm Innovations Private Limited) and such offering, comprising of a fresh issue of the Equity Shares of the Company ("Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders of the Company (the "Offer for Sale", and together with the Fresh Issue, the "Offer")*

In relation to the Company and its affiliates, we, Bashetty and Joshi, are an independent firm of chartered accountants. We have received a request from the Company to provide certain confirmations in relation to the employee stock options scheme of the Company, namely, Moneyview Employees Stock Option Plan - 2015, as amended February 23, 2026. The Moneyview Employees Stock Option Plan - 2015 was first authorized by the shareholders in the extraordinary general meeting of the Company held on June 06, 2015.

We have performed the following procedures:

(i) Obtained and read the details of Schemes (included as **Annexure B**), prepared by the management of the Company. Management of the Company is responsible for the preparation of the Schemes in conformity with the Companies Act, 2013, as amended (including all notifications, rules, regulations, guidelines issued thereunder and modifications and clarifications made thereunder, as the context requires) (the "**Companies Act**") and applicable and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, read with Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (the "**SEBI ESOP Regulations**"). It is also responsible for the maintenance of proper books of account and other records, and for providing all relevant information, explanation and representation for the purpose of this certificate;

(ii) Read and compared the clauses of the Subsisting ESOP Schemes with the SEBI ESOP Regulations and Companies Act to ensure the compliance with SEBI ESOP Regulations and Companies Act;

(iii) Read the resolution passed by the Board meeting held on approving the amendments to Moneyview Employees Stock Option Plan - 2015 and extraordinary general meeting held on February 23, 2026, noting the approval accorded to the amendments to Moneyview Employees Stock Option Plan - 2015;

(iv) Reviewed the audited and restated financial statements of the Company, as applicable, the relevant form filings made by the Company, the relevant statutory registers and any other relevant records of the Company;

(v) the minutes of the meetings of the board of directors of the Company and its committees including nomination and remuneration committee, the minutes of annual general meetings and extra-ordinary general meetings of the Company; and

(vi) reviewed the grant letters issued to the employees of the Company pursuant to the Schemes.

We further confirm that the subsisting ESOP Schemes are in compliance with, and has been framed and implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "**SEBI ESOP Regulations**" or "**SEBI SBEB Regulations**") and the Companies Act, 2013 and the relevant guidance note or accounting standard, if any, issued by the Institute of Chartered Accountants of India.

The compliance of the subsisting ESOP Schemes with the provisions of the SEBI ESOP Regulations is summarized as below:

S. No.	Particulars	Date of adoption of ESOP Scheme	Date of amendment
1	Moneyview Employees Stock Option Plan - 2015	June 6, 2015	February 23, 2026

As on the date of this certificate, the details of grants, exercise and lapsed options on a cumulative basis are as follows:

Particulars	Number of options	Resultant number of Equity Shares
ESOP pool	125,007,797	125,007,797
Options granted	145,362,081	145,362,081
Options forfeited/lapsed/cancelled	31,564,880	31,564,880
Options exercised	64,283,552	64,283,552
Total number of options outstanding	49,513,649	49,513,649
Options vested (excluding options that have been exercised)	8,309,307	8,309,307

We confirm that, in terms of Regulation 2(1)(o) of the **SEBI ICDR Regulations**, no employee stock options were granted to any person other than current and former employees of the Company and subsidiaries under the ESOP Scheme.

We also confirm the particulars stated in **Annexure A** with respect to Moneyview Employees Stock Option Plan - 2015**.**

Further, erstwhile ESOP Schemes are not currently outstanding and all options under the Erstwhile ESOP Schemes have either been "vested and exercised" or have lapsed.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "**Guidance Note**") in accordance with the generally accepted auditing standards in India and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the examination to obtain reasonable assurance about the "Reporting Criteria". The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the red herring prospectus, prospectus, abridged prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock**

Exchanges”), Registrar of Companies, Karnataka, at Bengaluru (the “**RoC**”) and/or any other regulatory or statutory authority.

We hereby consent (i) to our name and the aforementioned details being included in the Offer Documents; and (ii) to the submission of this certificate to any regulatory/statutory/governmental authority, stock exchanges, any other authority as may be required and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law. We also consent to the inclusion of this certificate as a part of ‘*Material Contracts and Documents for Inspection*’ in connection with the Offer, which will be available for public for inspection from the date of filing of the red herring prospectus until the Bid/Offer Closing Date.

This certificate may be relied on by the BRLMs, their affiliates and legal counsels in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation and due diligence of the affairs of the Company in connection with the Offer. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defense in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation. We confirm that this certificate can also be uploaded on the repository portal of the stock exchanges/SEBI as required pursuant to the SEBI circular dated December 5, 2024 and the subsequent requirements of the Stock Exchanges/SEBI, as applicable.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the equity shares allotted in the Offer commence trading on the relevant stock exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours Sincerely,

For Bashetty & Joshi,
Chartered Accountants
ICAI Firm Registration Number: 013299S

Gourav Kumar Joshi
Digitally signed by Gourav Kumar Joshi
Date: 2026.09.20 05:16:50 +05'30'

Name: Gourav Kumar Joshi
Designation: Partner
Membership Number: 225311
Date: September 20, 2026
Place: Bangalore
UDIN: 26225311SUEWFD4745

Encl: As below

CC:

Legal Counsel to the Company as to Indian Law

Shardul Amarchand Mangaldas & Co.
Prestige Sterling Square
Madras Bank Road, Off Lavelle Road
Bengaluru – 560 001
Karnataka, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal
7th Floor, Marksquare,
61, St. Marks Road,
Bengaluru – 560 001
Karnataka, India

International Legal Counsel to the Book Running Lead Managers

Latham & Watkins LLP
9 Raffles Place
#42-02 Republic Plaza
Singapore 048 619

Annexure A

Particulars	April 1, 2026 till the date of this Red Herring Prospectus	Fiscal 2026	Fiscal 2025	Fiscal 2024
Options outstanding at the beginning	104,551,465	78,152,264	63,746,739	61,621,497
Options granted	8,942,920	27,615,541	15,810,505	5,172,324*
Options exercised**	62,672,336	-	-	-
Options forfeited/ lapsed/ cancelled	(1,308,400)	(1,216,340)	(1,404,980)	(3,047,082)
Total number of Options in force	49,513,649	104,551,465	78,152,264	63,746,739*
Options Vested (excluding options that have been exercised)	8,309,307	62,934,931	54,513,810	47,979,267
Exercise price of options – weighted average exercise price per option (in ₹)	1	1	1	1
Total number of Equity Shares that would arise as a result of exercise of options in force	49,513,649	104,551,465	78,152,264	63,746,739
Total number of Equity Shares that would arise as a result of exercise of vested options	8,309,307	62,934,931	54,513,810	47,979,267
Variation in terms of options	NA			
Money realized by exercise of options (in ₹ million)	-	-	-	-
Employee wise details of options granted to				
(i) Key Managerial Personnel	Name	Total No. of options granted		
	Saurav Goyal	10,356,715		
	Ankit Kumar Jain	641,447		
(ii) Senior Management				
	Sushma Abburi	4,346,676		
	Rahul Patidar	6,870,263		
	S V Prasanth Naidu	2,205,041		
(iii) Any other employee who received a grant in any one year of options amounting to 5% or more of the options granted during the year				
Manas Ranjan Mishra	-	-	-	312,624
Prathyusha Kotamraju	-	-	-	311,121
Anisha Dossa	-	-	4,026,501	-
Anusha Ramakrishnan	-	-	4,026,501	-
(iv) Identified employees who are granted options, during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	-	-	-	-
Fully diluted EPS on a pre- Offer basis pursuant to the issue of Equity Shares on exercise of options calculated in accordance with the applicable accounting standard on 'Earnings per Share' (in ₹) for continuing and discontinued operations	1.12	1.57	1.58	1.19

Difference between employee compensation cost calculated using the intrinsic value of stock options and the employee compensation cost that shall have been recognized if the Company had used fair value of options and impact of this difference on profits and EPS of the Company	Not Applicable. As per the valuation report, the fair value has been computed as per Black Scholes Model of valuation and accounted for accordingly.			
Description of the pricing formula and the method and significant assumptions used during the year to estimate the fair values of options, including weighted-average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends and the price of the underlying share in market at the time of grant of the option				
- Expected Volatility (% p.a.)	38%-48%	44%-49%	41%-44%	41%-44%
-Weighted average fair value (INR)	43.15	38.20	36.40	36.40
- Weighted average remaining contractual life of share vesting options (years)	1.47	01.28	1.39	1.38
- Risk Free Rate of Return (%)	5.88%-6.44%	5.80%-6.10%	7.04%-7.09%	7.04%-7.09%
- Expected Dividends (% p.a.)	-	-	-	-
Impact on profits and EPS of the last three years if the Company had followed the accounting policies specified in the SEBI SBEB & SE Regulations in respect of options granted in the last three years	NA			
Intention of the Key Managerial Personnel, Senior Managerial Personnel and Whole-Time Directors who are holders of Equity Shares allotted on exercise of options granted under an employee stock option scheme or allotted under an employee stock purchase scheme, to sell their Equity Shares within three months after the date of listing of the Equity Shares in the Offer (aggregate number of Equity Shares intended to be sold by the holders of options), if any	Our Key Managerial Personnel or members of senior management may sell some Equity Shares allotted on the exercise of their options within three months after the date of listing of the Equity Shares of the Company			
Intention to sell Equity Shares arising out of an employee stock option scheme or allotted under an employee stock purchase scheme within three months after the date of listing, by Directors, senior managerial personnel and employees having Equity Shares issued under an employee stock option scheme or employee stock purchase scheme amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions) of the Company	NA			

The Company issued bonus in the ratio of 500:1 pursuant to a board resolution dated March 28, 2024 and thereby the number of options outstanding were adjusted accordingly.

Annexure B

MONEYVIEW EMPLOYEES STOCK OPTION PLAN 2015

MONEYVIEW LIMITED (Formerly known as Moneyview Private Limited and Whizdm Innovations Private Limited)

TABLE OF CONTENTS

1. SHORT TITLE, EXTENT AND COMMENCEMENT OF THE PLAN

1.1 This Plan shall be called the Moneyview Employees Stock Option Plan **2015 ("ESOP Plan" or "Plan").**

1.2 It applies to the Employees of the Company and its Subsidiaries.

1.3 The objective of the Plan is to motivate Employees to contribute to the growth and profitability of the Company. The Company also intends to use this Plan to attract and retain talent in the organization. The Company views stock options as instruments that would enable the Company to share the value Employees create for the Company in the years to come.

1.4 This Plan has been adopted by resolution of the members of the Company on June 06, 2015, and subsequently last amended on 23.02.2026 ("**Last Amendment Date**").

1.5 The Plan is established with effect from the date stated above and shall continue to be in force until: (i) the date on which all of the Options available for issuance under the Plan have been Exercised; or (ii) the Plan is terminated by the Board in accordance with Applicable Laws.

2. DEFINITIONS

In this Plan, unless the context otherwise requires:

2.1 "**Act**" means the Companies Act, 2013 and shall include all rules, regulations, notifications, circulars and clarifications issued thereunder, and amendments, modifications and re-enactments of the foregoing.

2.2 "**Administrator**" (a) until the Shares are listed on a stock exchange, means the Board or the Compensation Committee or any other committee or person of the Company as Board may delegate authority to; and (b) upon Listing, means the Compensation Committee, who shall be administering the Plan in accordance with Section 4 of this Plan hereof.

2.3 "**Applicable Laws**" means laws, rules, regulations, guidance, notifications, circular(s) or any other similar form of directives issued by the competent authority, including, without limitation, the applicable provisions of the Act read with the Companies (Share Capital and Debenture Rules), 2014, the SEBI Regulations, the relevant revenue, the tax, securities or exchange control regulation or corporate laws or business laws of India or any relevant jurisdiction and of any stock exchange on which the Shares are listed or quoted, or any other law or legislation or any regulations rules made by the appropriate authorities that may be applicable to this Plan.

2.4 "**Board**" means the board of directors of the Company.

2.5 **"Company"** means Moneyview Limited (formerly known as Moneyview Private Limited and Whizdm Innovations Private Limited), a company incorporated under the provisions of the Act.

2.6 "**Compensation Committee**" or "**Nomination & Remuneration Committee**" or **"Committee"** (a) until the Shares are listed on a stock exchange, means a duly constituted Committee of any person as may be authorized by the Board from time to time to administer the Plan in accordance with the provisions of the Applicable Laws; and (b) upon Listing, means a committee constituted by the Board in accordance with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.7 "**Director(s)**" means a member of the Board.

2.8 "**Employee(s)**" means the persons eligible to receive Options under the Act; provided however that, upon Listing, an employee shall mean the following:

(a) an employee as designated by the Company, who is exclusively working in India or outside India; or

(b) a director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or a member of the promoter group, but excluding an independent director; or

(c) an employee as defined in these sub-clauses (i) or (ii), of a group company including Subsidiary or its associate company (as defined in the Act), in India or outside India, or of a holding company (as defined in the Act) of the Company, but does not include –

(i) an employee who is a promoter or a person belonging to the promoter group; or

(ii) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding Shares of the Company.

2.9 "**Employee Welfare Trust / ESOP Trust/ Trust**" means Moneyview Employees Trust which has been settled by the Company under the provisions of the Indian Trust Act, 1882, including any statutory modification or re-enactment thereof for the administration of the ESOP Plan.

2.10 "**Exercise**" is the act of a written application being submitted by an Optionee to the Company and, or the Trust expressing his/her intention to subscribe to or purchase Shares against Vested Options upon payment of the Exercise Price and applicable taxes and or levies, if any, in pursuance of the Plan.

2.11 "**Exercise Form**" means written application by an Optionee for Exercise in such form as determined by the Administrator.

2.12 "**Exercise Period**" means such a time period after Vesting within which an Optionee should Exercise his/her Vested Options.

2.13 "**Exercise Price**" means the price to be paid by the Optionee for exercising the Option granted to such Optionee in accordance with the provisions of the Plan.

2.14 "**General Meeting**" means a general meeting (including an Extraordinary General Meeting) of the shareholders of the Company held in accordance with the articles of association of the Company and Applicable Laws.

2.15 "**Grant**" means the process by which the Company issues Options to the Employees under the Plan.

2.16 "**Grant Date**" means the date on which the Administrator approves the Grant of the Options to the eligible Employees.

Explanation: For accounting purposes, the Grant Date will be determined in accordance with applicable accounting standards.

2.17 "**Key Managerial Personnel**" shall have the same meaning as defined under section 2(51) of the Act.

2.18 "**Listing**" means the listing of the Company's Shares on any recognized stock exchange as per Applicable Laws.

2.19 "**Liquidity event**" shall mean an event that the Board may designate as an event pursuant to which the Optionee may Exercise their Vested Options and may include: (a) a change of control of the Company; or (b) an offer by the Company to settle the Vested Options in cash.

2.20 "**Letter of Grant**" or **"Grant Letter**" means the letter, including any amendment or supplementary thereof, issued by the Company intimating an Employee about the Options granted for acquiring a specified number of Shares at the Exercise Price and such other terms of the Grant.

2.21 "**Option(s)**" means the right but not an obligation granted to an Employee under the Plan to apply for a specified number of Shares in accordance with the provisions of this Plan.

2.22 "**Optionee(s)**" means the holder of an Option granted pursuant to this Plan.

2.23 "**Permanent Incapacity**" means any incapacity of whatsoever nature, be it a physical, mental or otherwise, which incapacitates or prevents or handicaps an Optionee from performing any specific job, work or task which the Optionee was capable of performing immediately before such disablement, as determined by the Administrator based on a certificate of a medical expert identified by the Administrator.

2.24 "**Plan**" means this **Moneyview Employee Stock Option Plan, 2015,** as amended from time to time.

2.25 "**SEBI**" means Securities and Exchange Board of India.

2.26 "**SEBI Regulations**" shall mean the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021, and shall include any alterations, amendments, additions, deletions, modifications or variations thereof from time to time.

2.27 "**Share(s)**" means the equity shares of the Company.

2.28 "**Stock Split**" means the new outstanding shares of the company, resulting from a stock split.

2.29 "**Subsidiaries**" means all the present and future subsidiary companies of the Company, both in India and abroad as per provisions of the Act.

2.30 "**Trust Deed**" means the deed of trust dated 7th March 2025, executed between the Company and the Trustees (*as defined in the Trust Deed*).

2.31 "**Vesting Conditions**" means the meaning ascribed to the term in Clause 10.3.1.

2.32 "**Vesting Period**" means the period, from the date of grant of Options till the date on which the Optionee becomes eligible to Exercise the Options.

2.33 "**Vested Option**" means an Option in respect of which the relevant Vesting Period is over and the Vesting Conditions, if any, have been satisfied.

2.34 "**Unvested Option**" means an Option in respect of which the relevant Vesting Period is not over and, or the Vesting Condition, if any, has not been satisfied.

3. IMPLEMENTATION OF THE PLAN THROUGH ESOP TRUST

3.1 The Company proposes to implement the Plan through an ESOP Trust established by the Company in accordance with applicable laws and governed by the Trust Deed. The ESOP Trust shall act as an instrumentality of the Company for the purpose of acquiring, holding, and transferring Shares in connection with the Plan. The ESOP Trust shall acquire Shares primarily by way of fresh allotment from the Company, subject to applicable regulatory approvals.

3.2 Upon exercise of Options by eligible Employees, the ESOP Trust shall transfer the corresponding number of Shares to such Employees in accordance with the terms and conditions of the Plan.

3.3 The ESOP Trust shall ensure compliance with all applicable laws, regulations, and reporting requirements in relation to the implementation and administration of the Plan.

4. INTERPRETATION

In this Plan, unless the contrary intention appears:

4.1 the clause headings are for ease of reference only and shall not be relevant to interpretation
4.2 a reference to a clause number is a reference to its sub-clauses;
4.3 words in singular number include the plural and vice versa;
4.4 words importing a gender include any other gender;
4.5 a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference;
4.6 the terms included in this Plan in reference to the SEBI Regulations shall become effective upon such date when the Shares of the Company are listed on a recognized stock exchange and not during any time period prior; and
4.7 words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 or SEBI Regulations, and the Companies Act, 2013 (including) any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation.

5. ADMINISTRATION AND IMPLEMENTATION OF THE PLAN

5.1 The aggregate number of shares that shall be granted under this Plan will not exceed 11,09,43,667 (eleven crore nine lakhs forty-three thousand six hundred and sixty-seven) Shares of the Company.

5.2 Every 1 (One) Option granted would confer a right upon the Optionee to apply for 1 (One) Share of the Company and shall be subject to adjustments on account of split of shares, consolidation of shares or any other similar acts of the Company done in accordance with the Applicable Law.

5.3 The Plan shall be administered by the Administrator. The Company has a right to issue Options to the Employees. The Company has authorised the Administrator to determine the eligible Employees and quantum of options for grant. The Administrator would grant Options to the Employees.

5.4 Subject to the provisions of the Plan, and subject to the approval of all relevant authorities, the Administrator shall have authority in its discretion:

5.4.1 To select, determine and recommend the Employees to whom Options may from time to time be granted hereunder. The appraisal process for determining the Employees to whom the Option shall be granted/offered will be specified by the Administrator, and will be based on criteria such as the seniority of the Employee, length of the service, performance record, merit of the Employee, future potential contribution by the Employee and/or any such other criteria that may be determined by the Administrator at its sole discretion;

5.4.2 To determine the number of Shares to be covered by each such Option granted hereunder;

5.4.3 To determine the quantum of Options to be given for each eligible Employee or to set the standards based on the criteria as may be determined by the Administrator;

5.4.4 the Exercise Period within which the Optionee can Exercise the Option and that the Option would lapse on failure to Exercise the same within the settlement period;

5.4.5 To determine or amend or accelerate the Vesting Period and the Exercise Period;

5.4.6 To approve forms of agreement for use under the Plan;

5.4.7 To determine the terms and conditions, not inconsistent with the terms of this Plan, of any Option granted hereunder;

5.4.8 To determine the specified time within which the Employees shall Exercise the Vested Options in the event of termination or resignation;

5.4.9 To determine the manner and the timelines within which an Optionee shall pay the Exercise Price to the Company/ESOP Trust, and subject to Applicable Law, the manner and the timelines within which the Company/ESOP Trust shall allot/credit Shares to such Optionee.

5.4.10 To determine the right of an Employee to Exercise all the Options Vested in him at one time or various points of time within the Exercise Period;

5.4.11 To determine the Grant, Vesting and Exercise of Shares or Options in case of Employees who are on long leave;

5.4.12 To determine the procedure for funding the Exercise of Options;

5.4.13 To prescribe, amend and rescind rules and regulations relating to the Plan;

5.4.14 To formulate the procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of Options and to the Exercise Price in case of corporate actions such as rights issue, bonus issue, sub- division, buy-back, reduction of capital, consolidation, amalgamation, re-structuring, merger, sale of division of the Company and other corporate actions, not inconsistent with the terms of this Plan. In this regard, the following shall, inter alia, be taken into consideration by the Administrator: (a) the number and price of Options shall be adjusted in a manner such that total value to the Optionees of the Options remains the same after the corporate action; and (b) the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Optionees;

5.4.15 To determine the procedure for buy-back of specified securities issued under the SEBI Regulations, if to be undertaken at any time by the Company and the applicable terms and conditions including: (a) permissible sources of financing of buy-back; (b) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (c) the limits upon the quantum of Options that the Company may buy-back in a financial year;

5.4.16 To determine the conditions under which Options Vested may lapse in case of termination of employment for misconduct; and

5.4.17 To construe and interpret the terms of the Plan and Options granted pursuant to the Plan.

5.5 If an Option expires or becomes un-exercisable due to any reason, it shall become available for future Grants, subject to compliance with all Applicable Laws. The Administrator will have powers to re-grant such Options.

5.6 Where Shares are issued or credited to an Optionee by way of transfer from the ESOP Trust upon exercise of Options granted under this Plan, the maximum number of Shares available, as referred to in Clause 5.1, shall stand reduced to the extent of such Shares so transferred by the ESOP Trust. For avoidance of doubt, Shares held by the ESOP Trust but not yet transferred to Optionees shall not reduce the pool of Shares available for grant.

5.7 All decisions, determinations and interpretations of the Administrator shall be final and binding on all Optionees.

5.8 The ESOP Trust shall utilize the shares of the Company held by it for the purpose of crediting them to the Optionee upon Exercise of their Vested Options or dispose them in such manner, as permitted under Applicable Laws and the Trust Deed.

5.9 For implementation of this Plan, the Trust shall acquire the Shares by direct allotment from the Company in accordance with Applicable Law.

5.10 The Company may lend monies to the Trust on appropriate terms and conditions for the purpose of implementation of the ESOP Plan in accordance with the Act and the rules issued thereunder.

5.11 The Trust shall be governed by the Trust Deed, and Applicable Laws, subject to following terms and conditions:
(a) It shall undertake only such transactions as permitted under the deed of Trust read with the provisions of the Applicable Laws;
(b) The Trustees appointed or re-appointed from time to time shall be persons who are not disqualified under Applicable Laws; and
(c) Upon and after Listing, the Trustees shall not vote in respect of the Shares held by the Trust.

6. ELIGIBILITY OF EMPLOYEES

6.1 Only Employees are eligible for grant of Options under the Plan. The specific Employees to whom Options would be granted, and their eligibility criteria would be determined by the Administrator.

6.2 In case the number of options proposed to be granted to an Employee equal or exceeds 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of options, approval of the shareholders by way of a separate resolution in the General Meeting shall be obtained.

6.3 Options granted to an Employee shall be subject to the terms and conditions set forth in this Plan, Grant Letter, and the Applicable Law.

7. GOVERNMENTAL REGULATIONS

7.1 This Plan shall be subject to all Applicable Laws. The transfer / Grant / allotment of Options / Shares under this Plan shall require the Employee to comply with Applicable Laws.

7.2 If any provision of this Plan or the application thereof to any person or circumstance is invalid or unenforceable to any extent for any reason including by reason of any Applicable Law, the remainder of this Plan and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Plan shall be valid and enforceable to the fullest extent permitted by Applicable Laws. Any invalid or unenforceable provision of this Plan shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

8. GENERAL RISKS

8.1 Participation in this Plan shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the market price of the Shares and the risks associated with the investments is that of the Employee/ Optionee alone.

9. ALLOCATION OF OPTIONS

9.1 Options will be allocated to eligible Employees at a periodicity as decided by Administrator from time to time. The Administrator will base the number of Options to be allocated to eligible Employees on any criteria which shall be decided by the Administrator from time to time.

10. OPTIONS

10.1 Grant of Options and Acceptance:

10.1.1 Each Grant of Option under the Plan shall be made by the Company to the eligible Employees in a Letter of Grant as may be approved by the Administrator from time to time.

10.1.2 Any Employee who wishes to accept the Grant under this Plan shall accept the grant in accordance with the instructions of the Administrator of the Plan and upon such acceptance, the Optionee shall be bound by the provisions of this Plan and the Letter of Grant.

10.2 Vesting Period:

10.2.1 The Vesting Period for all Options to be granted under this Plan would be as determined by the Administrator and set out in the Letter of Grant. Provided that there shall be a minimum Vesting Period of one year for all Options.

10.2.2 The Administrator may specify certain performance parameters based on time and on individual performance or Company performance subject to which the Options would Vest (“**Vesting Conditions**”). The specific Vesting percentage, schedule and conditions subject to which Vesting would take place would be outlined in the Letter of Grant given to the Optionee at the time of Grant of Options, or in the offer letter of the Employee, as may be determined by the Administrator.

10.3 Term of Exercise

10.3.1 The Vested Options can be Exercised by the Employees within the Exercise Period set out in the Letter of Grant as per the provisions outlined in the table below:

S. No.	Event	Vested Options	Unvested Options
i.	In case of continuation of employment	All the Vested Options may be Exercised by the Optionee at the time of Liquidity Event or as approved by the Administrator. For Options granted post the Last Amendment Date: The Vested Options shall be Exercised by the Employees at a	The Options would continue to Vest as per the original Vesting schedule.

S. No.	Event	Vested Options	Unvested Options
		Liquidity Event (or such other time as may be determined by the Administrator), within: (a) 3 (Three) years from the date of Listing; or (b) 10 (Ten) years from the date of Vesting, whichever is later, unless otherwise determined by the Administrator.	
ii.	Resignation/Termination (other than due to misconduct or breach of company policies/terms of employment)	For Options granted prior to Last Amendment Date: All the Vested Options may be Exercised by the Optionee at the time of Liquidity Event or within such timelines as determined by the Administrator. For Options granted post the Last Amendment Date: All the Vested Options may be Exercised by the Optionee at the time of Liquidity Event and within 6 (Six) months from the date of resignation, or within such timelines as determined by the Administrator.	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from the last working date, unless otherwise determined by the Administrator.
iii.	Termination due to misconduct or due to breach of policies or the terms of employment	All the Vested Options which were not Exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from that date.

S. No.	Event	Vested Options	Unvested Options
iv.	Retirement/Early Retirement approved by the Company	All Vested Options may be Exercised by the Optionee on the happening of Liquidity Event or as within such timelines as determined by the Administrator.	All Unvested Options will stand cancelled as on the date of such retirement, unless otherwise determined by the Administrator whose determination will be final and binding.
v.	Death	All Vested Options may be Exercised by the Optionee's nominees/ legal heirs on happening of Liquidity Event, within one year, or as approved by the Administrator.	All Unvested Options as on the date of death shall Vest immediately and can be Exercised by the Optionee's nominees/ legal heirs, on happening of Liquidity Event, within one year, or as approved by the Administrator.
vi.	Termination due to Permanent Incapacity.	All Vested Options may be Exercised by the Optionee or, in case of his inability to Exercise due to such incapacity, the nominees/legal heirs of the Optionee, on happening of Liquidity Event, within one year, or as approved by the Administrator.	All the Unvested Options as on the date of such permanent incapacity shall Vest immediately and can be Exercised by the Optionee or, in case of his inability to Exercise due to such incapacity, the nominee/ legal heirs on happening of Liquidity Event, within one year, or as approved by the Administrator.
vii.	Abandonment of employment without Company's consent	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.

S. No.	Event	Vested Options	Unvested Options
viii.	Other Reasons Apart from those mentioned above	The Administrator will decide whether the Vested Options on the date of separation can be Exercised by the Employee or not, and such decision shall be final.	The Administrator will decide whether the Unvested Options on the date of separation shall stand cancelled or not, and such decision shall be final.

10.4 **Transfer of Optionee:** In the event that an Optionee is transferred or deputed to an associate company prior to Vesting or Exercise, the Vesting and Exercise as per the terms of Grant shall continue in case of such transferred or deputed Optionee even after the transfer or deputation.

10.5 **Exercise Price:** The Exercise Price of the Options will be equivalent to the face value of the Shares, or such other price as may be determined by the Administrator at the time of granting such Options, subject to complying with the accounting policies specified in the SEBI Regulations.

10.6 **Exercise of Option**:

10.6.1 An Optionee may, subject to fulfilment of the Vesting Period and any Vesting Conditions, Exercise the Vested Options in one or more tranches during the Exercise Period by paying the aggregate of the Exercise Price for Exercise of Vested Options in the manner provided below.

10.6.2 The Exercise Price shall be paid through an electronic fund transfer to the bank account designated by the Administrator or in such other manner as the Administrator may determine from time to time. Further, if agreed to by the Optionee, the aggregate or any part thereof of the Exercise Price and the applicable taxes may, subject to Applicable Law, be deducted from the salary income or any other amounts due and payable by the Company to the Optionee at the time of Exercise as agreed to between the Administrator and the Optionee.

10.6.3 Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to the shares, notwithstanding the Exercise of the Option. The Company shall issue (or cause to be issued) such Shares promptly after the Option are Exercised in accordance with the terms of Exercise as specified in the Plan. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 12 hereof. It is hereby clarified that, if the Company issues bonus shares or shares through a rights issue, the Optionee will not be eligible for additional shares in the capacity of an Optionee.

10.7 In case an Optionee does not Exercise the Vested Options at a Liquidity Event or within the applicable Exercise Period, or the timelines specified by the Administrator, the Vested Options will lapse. If any amount has been paid by the Employee in respect of such Vested Options, the same shall be refunded to the relevant Optionee.

10.8 **Transfer of Options**:

The Options held by the Employees are not transferable except in the event of death of the Optionee or inability to exercise due to permanent incapacity, in which case the Options should be exercised by the legal heirs/ nominees of the Options grantee in accordance with the provisions of the Applicable Laws and this Plan. The said Options cannot be pledged/ hypothecated/ charged/ mortgaged/ assigned or in any other manner alienated or disposed off.

11. SHARES

11.1 **Ranking of Shares**: The Shares allotted and / or transferred to the Optionee on the Exercise of the Vested Options shall rank *pari-passu* with all the other Shares of the Company for the time being in issue, from the date of allotment or transfer (as applicable).

11.2 Each Employee who is a shareholder of the Company shall be required to adhere to the rights and obligations as set out in memorandum of association and Articles and Applicable Law and the Company's policies while dealing with the Shares or exercising any rights thereunder.

11.3 Unless otherwise determined by the Administrator, the Shares issued pursuant to Exercise of the Options shall not be subject to any lock-in period.

12. ADJUSTMENTS UPON CORPORATE ACTIONS, CHANGES IN CAPITALISATION, MERGER OR ASSET SALE

12.1 **Corporate Actions (Bonus issuance, Rights issuance, Stock Split, Reverse Stock Split, Combination & Reclassification etc)/ Changes in Capitalization**

In case of any corporate action (e.g. bonus issue, rights issue, split, consolidation or other reorganization of the capital structure of the Company from time to time), the maximum number of Shares available that can be issued or acquired under the Plan shall stand modified accordingly, so as to ensure that the cumulative face value (number of shares*face value per share) prior to such corporate action remains unchanged after such corporate action e.g. bonus issue, rights issue, share split, consolidation or reorganization of capital structure etc.).

In this regard, the following shall, inter alia, be taken into consideration by the Administrator:

(a) the number and the price of the Options shall be adjusted in a manner such that total value of the Options remains the same after the corporate action; and

(b) the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Optionee.

12.2 **Treatment of Options Upon Occurrence of Corporate Events:**

This section shall apply to any merger with or into another corporation, amalgamation, consolidation, sale of substantially all of the assets of the Company, sale or transfer of controlling stake, demerger, corporate restructuring, or any other transaction resulting in change of control as determined by the Board or any other committee or person of the Company as Board may delegate authority to (collectively referred to as "**Corporate Events**"). Upon approval or becoming aware of any Corporate Event, the Board or any other committee or person of the Company as Board may delegate authority to shall, in accordance with Applicable Laws, determine the treatment of outstanding Options and may choose any one or combination of methods specified below:

12.2.1 Where the resulting entity or acquiring entity agrees to assume this Plan, the Options shall continue to be governed by the Plan. The existing vesting schedules shall remain unchanged unless specifically modified by the Board or any other committee or person of the Company as Board may delegate authority to, and exercise procedures shall be adapted to align with the new entity's requirements while preserving the economic benefits of the Optionees;

12.2.2 The Board or any other committee or person of the Company as Board may delegate authority to may, at its sole discretion, subject to Clause 10.2.1, accelerate the Vesting of all or any Unvested Options. Such acceleration may be complete, partial, or subject to performance conditions as determined by the Board or any other committee or person of the Company as Board may delegate authority to. Any Options subject to accelerated vesting must be exercised within the timeframe specified by the Board or any other committee or person of the Company as Board may delegate authority to, failing which such Options shall lapse.

12.2.3 The Administrator, at the direction of the Board or any other committee or person of the Company as Board may delegate authority to, may require all Optionees to exercise their Vested Options and sell all Shares arising from such exercise at the same price, terms and conditions as applicable to the Corporate Event. Payment for such Shares shall be made simultaneously with the completion of the Corporate Event.

12.2.4 Outstanding Options may be cancelled and replaced with equivalent options of the resulting or acquiring entity. The substitution shall be made on a basis that maintains economic equivalence for the Optionees, and the new options shall preserve the remaining vesting period and exercise terms of the original Options to the extent practicable, and permissible under Applicable Law.

12.2.5 The price per Share covered by each outstanding Option and the number of Shares subject to such Options may be proportionately adjusted to reflect the economic impact of the Corporate Event. Such adjustments shall be made in a manner that preserves the economic value of the Options while giving effect to the Corporate Event.

12.2.6 In case where Options are granted by the Company under this Plan in lieu of options held by a person under a similar plan in another company (which has merged or amalgamated with the Company, or which has been acquired by the Company), the period during which the Options granted by such target company were held by such person may be determined in accordance with the terms of such merger or acquisition transaction, at the discretion of the Board or any other committee or person of the Company as Board may delegate authority to; and

12.2.7 Any other method may be determined by the Board or any other committee or person of the Company as Board may delegate authority to.

The Administrator shall have power to decide on the Vesting Period, Exercise Period, Exercise Price, & sale price. The Administrator's decision in this respect shall be conclusive, final and binding on the Option holder. The Company shall notify the Optionee in writing or electronically on the decision taken by the Board or any other committee or person of the Company as Board may delegate authority to.

12.3 **Transfer pursuant to certain events:**

In the event that an Optionee is transferred pursuant to scheme of arrangement, amalgamation, merger or demerger or continued in the existing Company, prior to the Vesting or Exercise, the treatment of Options in such case shall be specified in such scheme of arrangement, amalgamation, merger or demerger provided that such treatment shall not be prejudicial to the interest of the Optionee.

13. CHANGES IN THE TERMS AND CONDITIONS OF THE ESOP PLAN

The Company may at any time change the terms and conditions of the Plan by passing a special resolution in a General Meeting or through postal ballot provided that changes are not prejudicial to interest of the Employees. The Company may also suspend or terminate the Plan, fully or in part, with prospective effect by passing a special resolution in a General Meeting or through postal ballot. This, however, will not be to the detriment of the Optionee or Employees.

14. CERTIFICATE FROM SECRETARIAL AUDITORS

Any time after Listing, the Board shall, at each annual General Meeting of the Company, place before the shareholders a certificate from the secretarial auditors of the Company that the Plan and its implementation has been in accordance with Applicable Laws and in accordance with the resolution(s) of the Company in the General Meeting.

15. CONTRACT OF EMPLOYMENT

15.1 This Plan shall not form part of any contract of employment between the Company and the Employees. The rights and obligations of any individual under the terms of his/her office or employment with the Company are independent of, and shall not be affected by, his/her participation in this Plan or any right which he may have to participate in it.

15.2 This Plan shall not confer on any person any legal or equitable rights against the Company either directly or indirectly or give rise to any cause of action in law or equity against the Company.

15.3 This Plan is purely at the discretion of the Company.

STATUTORY COMPLIANCES

15.4 **Accounting Issues:**

In respect of Options granted during any accounting period, the accounting value of the Options shall be treated as another form of employee compensation in the financial statements of the Company and shall be in accordance with the governing accounting pronouncements prevailing in India.

15.5 **Taxation**

15.5.1 The Income Tax Laws and Rules in force will be applicable to all aspects of this Plan.

15.5.2 In the event of any tax liability arising on account of the grant, vesting or exercise of the Options, transfer of shares or any other event under this Plan, to the Employee, the liability shall be of the said Employee alone whether such liability accrues to the Employee or to the Company.

15.5.3 The Company, on the advice of the Board or any other committee or person of the Company as Board may delegate authority to, shall allow Exercise of Vested Options by the Employee only upon such Employee bearing the cost of any tax, more specifically tax on perquisites, and shall have the right to bar such Employee from exercising Options or receiving any benefits under the Plan in the event of non-payment of tax obligations.

15.5.4 Any calculations relating to tax shall be in accordance with Applicable Laws. All tax payments shall be made in accordance with applicable due dates under tax laws.

15.5.5 The Company shall have the right to deduct from the Employee's salary or other payments any tax obligations arising in connection with the Options or the Shares acquired upon the Exercise thereof.

15.5.6 In the event of any tax liability arising on account of the Plan and such tax liability is not paid by the Employee to the Company, the Company or the ESOP Trust, on the advice of the Board or any other committee or person of the Company as Board may delegate authority to, shall have the right to, at its discretion, cause the Shares arising out of the Options exercised under this Plan to be sold in the market. It is clarified that such sale shall be restricted to the minimum number of Shares required to recover the outstanding tax obligations, exercise amount if unpaid, and administrative and transaction costs, and any excess proceeds from such sale shall be remitted to the

Employee. Such tax amounts, if collected by the ESOP Trust, shall be transferred to the Company.

15.5.7 Employees under the Plan undertake to pay any or all taxes that may arise or accrue to themselves or to the Company on Exercise or eventual sale of the Options or underlying shares as contemplated under this Plan. The Employees under this Plan further shall agree and undertake to indemnify the Company, and the Trust, in respect of any cost, tax or outgo that the Company or the Trust may incur in this regard, including professional fees, administrative charges, and compliance costs related to Employee's tax obligations.

15.5.8 Notwithstanding anything set out above, in the event the Letter of Grant specifies that the Company shall bear the tax liability arising on account of the exercise of the Options, transfers of shares or any other event under this Plan, such tax liability shall be borne by the Company and such arrangement shall override the general provisions under this section. The Company's obligation shall be limited to the specified taxes identified in the Letter of Grant and no Employee liability shall arise for taxes expressly undertaken by the Company. It is hereby clarified that, the payment of taxes by the Company, if any, shall not be construed as financial assistance for the purpose of subscription to shares and shall be made in compliance with applicable law.

15.5.9 In case any Options are granted to any Employee being person resident outside India, belonging to the Company, working outside India, the provisions of the Foreign Exchange Management Act, 1999 and the 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, Vesting Period and Exercise of Options thereof.

15.5.10 The implementation of the Plan, the Grant of any Option as per terms of the Plan and the issuance of any Shares by the Company/ transfer of shares/ proceeds by the Trust, under the Plan shall be subject to the procurement by the Company and/or the Optionee of all approvals and permits required by any regulatory authorities having jurisdiction over the Plan, the Options and the Shares issued pursuant thereto.

15.5.11 The Optionee under this Plan will, if requested by the Company/ Trust, provide such assurances and representations to the Company/ Trust, as deemed necessary or desirable to ensure compliance with all applicable legal and accounting standards requirements. The inability of the Company/ Trust/ Optionee to obtain authority from any regulatory body having jurisdiction over the Company/ Trust/ Optionee, or under any Applicable Laws, for the lawful issuance, transfer and sale of any Shares hereunder shall relieve and wholly discharge the Company/ Trust of any and all liability in respect of the failure to issue, transfer or sell such Shares.

15.6 **DISCLOSURE IN ANNUAL REPORTS:**

The Board shall disclose such details of this Plan in its annual report as required under the Act and other Applicable Laws .

Upon Listing, the Company shall also make other disclosures including necessary compliance with the provisions of Schedule I, Part F of SEBI Regulations. In case there is any regulatory change in the disclosure format, the same shall be adhered to by the Company.

Upon Listing, and until all Options granted in the three years prior to the Listing have been Exercised or have lapsed, disclosures of the information specified in Schedule I, Part F of SEBI Regulations in respect of such Options shall also be made.

16. OTHER TERMS AND CONDITIONS

16.1 The Board shall frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 by the Trust, the Company and its Employees, as applicable.

16.2 The Company may reprice the Options, which are not Exercised, whether or not they have been Vested if the Plan is rendered unattractive due to fall in the price of the shares provided that revised Exercise Price shall not be less than face value of Shares.

Provided that the Company shall ensure that such repricing shall not be detrimental to the interest of the Employees and prior approval of the shareholders in General Meeting has been obtained for such repricing.

16.3 The new issue of Shares made under the Plan, upon Exercise of Options, shall be listed immediately on the recognised stock exchange, if any, where the existing Shares are listed.

17. NOTICES

17.1 All notices of communication required to be given by the Company to an Optionee by virtue of this ESOP Plan shall be in writing and shall be sent to the address of the Optionee or to the official mail id available in the records of the Company and any communication to be given by an Optionee to the Company in respect of the Plan shall be sent to the address mentioned below:

MONEYVIEW LIMITED
17/1, 1st and 2nd Floor, The Address Building,
Outer Ring Road, Marathahalli, Kadubeesanahalli, Bellandur,
Bangalore, Karnataka, India, 560103

18. CONFIDENTIALITY

18.1 Optionees must keep the details of the Plan and all other documents in connection thereto strictly confidential and must not disclose the details with any of their peers, colleagues, or with any employees and/ or associate of the Company or that of its affiliates or any other person except with the prior permission of the Company obtained in writing. In case Optionee is found in breach of this confidentiality clause, the Administrator has the undisputed right to terminate any agreement, and all unexercised Options (Vested or Unvested) shall stand cancelled immediately. The decision and judgment of the Administrator regarding breach of this confidentiality clause shall be final, binding and cannot be questioned by Optionee.

18.2 The Optionee agrees that the Company may be required to disclose information of the Optionee during the process of implementation of the Plan or while availing services relating to Plan consulting, advisory services or Plan management services and/ or any other such incidental services. The Optionee hereby accords his consent that such confidential information regarding his Plan entitlements may be disclosed by the Company to its officers, professional advisors, agents and consultants on a need-to-know basis. The Optionee agrees that the Company may be required to disclose information of the Optionee during the process of implementation of the Plan or while availing services relating to Plan consulting, advisory services or Plan management services and/ or any other such incidental services. The Optionee hereby accords his/her consent that such confidential information regarding his Plan entitlements may be disclosed by the Company to its officers, professional advisors, agents and consultants on a need-to-know basis. The Optionee undertakes to enter into such agreement, as the Company may desire from time to time to more fully and effectively implement this Plan.

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