

GLOBAL HEALTH LIMITED (GHL)
EMPLOYEES LONG TERM SHARE BASED INCENTIVE PLAN 2024

This scheme shall be termed as the Global Health Limited (GHL) Employees Long Term Share Based Incentive Plan - 2024 (“GHL Plan 2024” or “Plan” or “LTIP” or “GHL LTIP”)

A. TOTAL QUANTUM OF SHARES UNDER LTIP

- a) The maximum number of Shares that may be allotted under this LTIP (consisting of Part A and Part B as provided below) shall not exceed 17,50,000 Shares for Primary Acquisition and 53,70,147 shares (i.e. 2% of the paid-up capital of the Company) as on the date of approval from the shareholders) for Secondary Acquisition. The Committee reserves the right to increase or reduce such number of Shares as it deems fit, subject to Applicable Laws and necessary approvals.

- b) The Committee shall have the absolute discretion to decide to Offer Shares to the Eligible Employees under Part A or Part B or both, in accordance with the terms of the ESOS/ESPS.

LTIP covers the following:

Part A- GHL Employees Stock Option Scheme, 2024

Part B- GHL Employees Stock Purchase Scheme, 2024

Schedule A – covers the definitions used in this Plan

PART A- GHIL EMPLOYEES STOCK OPTION SCHEME, 2024

1. NAME OF THE PLAN

This plan shall be termed as the GHIL Employees Stock Option Scheme, 2024 (“ESOS 2024” or “Part A” or “ESOS”).

2. EFFECTIVE DATE

ESOS 2024 shall be effective from December 27, 2024 i.e., the date of approval from the shareholders by way of special resolution and shall continue to be in force until it is (i) terminated by the Company as per the provisions of Applicable Laws or (ii) the date on which all of the Shares for which of the Options were granted under the ESOS have been Exercised by the Eligible Employees.

3. PURPOSE OF THE ESOS

The purpose of the ESOS is to reward the Employees for their association, dedication and contribution to the goals of the Company. The Company intends to use this ESOS to attract, retain and motivate the key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views ESOS as a long-term incentive tool that would enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.

4. DEFINITIONS

In the ESOS, all capitalized terms will have the meaning as defined in Schedule A of this Plan. The serial number of clauses and sub-clauses referred to any clause in Part A shall mean and correspond to the serial numbers of the clauses and sub-clauses of Part A only.

5. ADMINISTRATION OF THE ESOS

- a) The ESOS will be administered by a Trust as may be decided by the Committee under the supervision of the Committee.
- b) Subject to the provisions of the ESOS and Applicable Laws, the Trust will award Options, interpret the ESOS for the purposes of administering the ESOS, and make such other determinations and take such actions as it deems necessary or advisable. The Trust may rely upon the advice and assistance of any professional it deems appropriate in administering the ESOS.

- c) Any decision of the Trust in the administration of the ESOS, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned (including, but not limited to, Eligible Employees or their Beneficiaries).
- d) No Director of the Company or Trustee of the Trust will be liable for any action or determination taken or made in good faith.

6. ADMINISTRATION OF TRUST

- a) Company may implement several employee benefit scheme(s) through the Trust
- b) The Trust will keep and maintain proper books of account, records and documents, for the Scheme so as to explain its transactions and to disclose at any point of time the financial position of the Scheme and in particular give a true and fair view of the state of affairs of Scheme.
- c) The Trustees of the Trust, shall not vote in respect of the Shares held by such Trust, so as to avoid any misuse arising out of exercising such voting rights
- d) The Trust shall not deal in derivatives, and shall undertake only delivery-based transactions for the purposes of Secondary Acquisition as permitted by SEBI (SBEB & SE) Regulations.
- e) For the purposes of disclosures to the recognized stock exchange, the shareholding of the Trust shall be shown as 'non-promoter and non-public' shareholding
- f) The amount of loan to be provided for implementation of the Scheme by the Company to the Trust Shall not exceed 5% of the paid-up equity capital and free reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of Options by the Eligible Employees and the accruals of the Trust at the time of duration or termination of the Scheme.

- g) The Trust shall not become a mechanism for trading in Shares and hence shall not sell the Shares in the secondary market except as provided in Regulation 3(15) of SEBI (SBE& SE) Regulations.
- h) The total number of Shares under Secondary Acquisition held by the Trust shall at no time exceed 5 (Five) percent of paid up equity capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained for such Secondary Acquisition.
- i) Further, the Secondary Acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the paid-up equity capital as at the end of the previous financial year.
- j) The above said ceiling limits shall automatically include within their ambit the expanded or reduced capital of the Company where such expansion or reduction has taken place on account of Corporate Action.

7. ROLE OF THE COMMITTEE

- a) The Committee shall be fully empowered to implement the ESOS to establish, amend and rescind any further rules and regulations relating to implementation not inconsistent with this ESOS, and to make any other determinations which it deems necessary or desirable for the administration of the ESOS including but not limited to the following:
 - I. The eligibility criteria for Grant of Option to the Employees;
 - II. The quantum of Options to be granted to the Eligible Employees, subject to the ceilings as specified;
 - III. The time when the Options are to be granted;
 - IV. The terms and conditions subject to which the Options granted would vest in the Eligible Employee;
 - V. The specific Vesting Period and Vesting schedule of the Options granted;
 - VI. Determine the Exercise Price of the Options granted;
 - VII. 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 issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the Committee:

- (i) the number and price of Options shall be adjusted in a manner such that total value of the Options in the hands of the Eligible Employee remains the same after such corporate action; and
 - (ii) the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Eligible Employee.
 - VIII. The procedure and terms for the Grant, Vesting and Exercise of Options in case Eligible Employees who are on a long leave;
 - IX. The conditions under which Option vested in Eligible Employees may lapse in case of termination of employment for Misconduct;
 - X. Resolve any issue that arises in the operationalization of the ESOS through the Trust, if any, and to direct the Trust as and when required for smooth and proper operationalization, as per the Applicable Laws; and
 - XI. Perform such other functions and duties as shall be required under the Applicable Laws including to frame such policies as may be required under Applicable Laws.
- b) The Committee may correct any defect or supply any omission or reconcile any inconsistency in this ESOS or in any Grant in the manner and to the extent the Committee deems necessary or desirable to carry it into effect.
- c) Any decision of the Committee in the interpretation and administration of the ESOS, as described herein, shall lie within its sole and absolute discretion and shall be final and binding on all parties concerned including the Trust. No member of the Committee and no officer of the Company and no Trustee of the Trust shall be liable for anything done or omitted to be done by him, by any other member of the Committee or by any officer of the Company or by any other Trustee in connection with the performance of duties under this ESOS, except as expressly provided under Applicable Laws.
- d) The Committee shall implement the ESOS and resolve any issue pertaining thereto keeping in view the purpose of the ESOS to reward the Eligible Employees while ensuring the creation of value for shareholders.

8. ELIGIBILITY

- a) Only Employees are eligible for being granted Options under ESOS. The Employees to whom the Options would be granted, and their eligibility criteria would be determined by the Committee at its sole discretion.
- b) The Managing Director may recommend to the Committee to Grant of Options to any Employee, other than himself, who satisfies the conditions of the granting of the Option right.
- c) The ESOS shall be applicable to the Company and its group companies including subsidiary or Associate Company, in India or outside India, if any and any successor company thereof to the extent any of their Employees have been granted Options under the ESOS and also apply to each Eligible Employee.
- d) Eligibility criteria for determining the eligibility of the Employees will be based on service, designation, criticality of position, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.
- e) On the basis of objective of the ESOS and that of the Grant, the Committee is empowered to determine or re-determine one or more policies under this ESOS, pursuant to which Options may be granted to the Eligible Employees, including but not limited to their loyalty and performance.

9. COMMUNICATION OF GRANT OF OPTIONS AND ACCEPTANCE OF GRANT

- a) Grants contemplated under the ESOS shall be made on such day and month as decided by the Committee at its discretion.
- b) Each Grant of Option under the ESOS shall be made in writing by the Company to the Eligible Employees by way of Grant Letter containing specific details of the Grant, and disclosure requirements, as prescribed under Applicable Laws and will specify the number of Options to which the Eligible Employee is entitled, the Exercise Price, the Vesting Period, the Closing Date for accepting the Grant and such other details as the Committee may specify.

- c) Each Option, upon Exercise, will entitle the Eligible Employee to 1 Equity Shares.
- d) Grant of an Option under this ESOS does not entitle an Eligible Employee for options or benefits under any other plan of the Company.
- e) Any Eligible Employee to whom Options were granted intending to accept the Grant made under this ESOS must deliver to the Company with a copy to the Trust, a duly signed acceptance of the Grant (“Acceptance Form”) on or before the Closing Date, as specified in the Grant Letter.
- f) Failure to deliver such acceptance before the specified date shall result in rejection of the Grant and lapse of Options unless the Committee determines otherwise. Any Acceptance Form received after the Closing Date shall not be valid.

10. VESTING OF OPTIONS

- a) Options granted under ESOS shall Vest not earlier than 1 year or such other period as may be provided in the Companies Act and SEBI SBEB Regulations and not later than maximum Vesting Period of 5 years from the date of Grant based on performance rating, service, rank or designation or such other parameters decided by the Committee from time to time. Upon commencement of this ESOS, subject to terms and conditions of this ESOS, the Options granted to Eligible Employee shall Vest as may be decided by the Committee.

In case where Options are granted by the Company under the ESOS in lieu of options held by an Eligible Employee under a similar employee stock option plan in another company (“Transferor Company”) which has merged, demerged or amalgamated with the Company, the period during which the options granted by the Transferor Company were held by the Eligible Employee may be adjusted against the minimum Vesting Period required under this Sub-clause.

In the event of death or permanent incapacity of an Eligible Employee, the minimum vesting period of 1 year shall not be applicable and in such instances, the options shall vest in terms of clause 16 on the date of the death or permanent incapacity.

- b) Vesting of Options would be subject to continued employment with the Company, its group company(ies) including subsidiary or associate, if any, and thus the Options would vest essentially on passage of time. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest.
- c) The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place would be outlined in the Grant Letter. Subject to the Applicable Laws, in case of conflict or inconsistency between the Grant Letter and the terms of this ESOS, the terms of the ESOS shall prevail.
- d) Vesting of Options in case of Eligible Employees on long leave - The period of leave shall not be considered in determining the Vesting Period in the event the Eligible Employee is on a sabbatical. In all other events including approved earned leave, sick leave and maternity leave (with pay) the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.

11. FINANCIAL ASSISTANCE FROM THE COMPANY

- a) Subject to the applicable provisions of the Companies Act, 2013, or any other law for the time being in force, the Company may provide interest free loan or financial assistance or otherwise, to the Trust for purchase/acquisition of the Shares and/ or for any other permitted purposes, as the Company may consider appropriate from time to time.
- b) Subject to the applicable provisions of the Companies Act, 2013, or any other law for the time being in force, the Company or subsidiary company or Associate Company as the case may be may provide loans or financial assistance to their respective Employees other than its directors or key managerial personnel, for an amount not exceeding their salary or wages for a period of six months with a view to enabling them to purchase or subscribe Shares in the Company to be held by them by way of beneficial ownership

12. COMPENSATION BY THE COMPANY TO THE TRUST

Where the Trust allots Shares to the Eligible Employee at a price which is less than the acquisition price of the Trust (whether via Primary Acquisition or Secondary Acquisition), then the difference, if any, between such acquisition price and the Exercise Price paid by the Eligible Employee shall be compensated by the Company to the Trust.

13. EXERCISE

- a) The Exercise Price shall be such as shall be decided by the Committee as on date of Grant which in any case shall not be less than the face value of Shares of the Company, and shall be in compliance with the accounting policies as specified in the SEBI SBEB Regulations. The specific Exercise Price shall be intimated to the Eligible Employee in the Grant Letter at the time of Grant.
- b) In the event that the Eligible Employee is transferred or deputed to any Associate Company of the Company as defined under the Companies Act prior to Vesting or Exercise, the Vesting and Exercise as per the terms of the Grant shall continue in case of such transferred or deputed Eligible Employee even after such transfer or deputation. All Unvested Options on the date of such transfer/deputation shall be treated as per applicable Vesting schedule and Exercise Period mentioned in this ESOS and the Grant Letter.
- c) In the event that the Eligible Employee 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 Eligible Employee.
- d) The Options offered may be different for different Eligible Employee from time to time and shall be as determined at the time of every Grant of Options by the Committee.
- e) The Vested Options shall be exercisable on payment of Exercise Price, according to the terms and conditions as determined and set forth under the ESOS within a maximum period of 3 years from the date of vesting of last installment of Options under ESOS.
- f) The Eligible Employee, who wishes to Exercise the Options, shall intimate such desire to Exercise Options to the Trust by way of an Intimation Letter.
- g) Basis the Intimation Letters received by the Trust, the Trust shall, within 7 days from the end of each month allot such numbers of Shares to Eligible Employee.
- h) The Committee shall decide as to whether the Company should issue new shares to the Trust (Primary Acquisition) for the implementation of the ESOS or the Trust shall acquire existing

shares from the market (Secondary Acquisition) for implementation of ESOS or may decide to use the appropriate combination of Primary Acquisition and Secondary Acquisition subject to adherence with law and regulations as prevailing and in force from time to time.

- i) Approval of shareholders by way of separate resolution in the general meeting shall be obtained by the Company in the following cases-
 - (i) Secondary Acquisition for implementation of ESOS. The approval shall mention the maximum number of Shares that can be acquired by the Trust by way of Secondary Acquisition (subject to limits specified under SEBI SBEB Regulations).
 - (ii) Grant of Options to Eligible Employees of subsidiary company
 - (iii) Grant of Options to Eligible Employees, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of Grant of Options.

- j) The Trust shall be required to hold the shares acquired through Secondary Acquisition for a minimum period of six months except where they are transferred in the circumstance as mentioned below, whether off market or platform of recognized stock exchange-
 - (i) while participating in an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or while participating in a buy-back, delisting or any other exit offered by the company generally to its shareholders.

- k) The trust shall be permitted to undertake off-market transfer of shares only (i) where the said transfer is to the Eligible Employees pursuant to ESOS and (ii) circumstance as mentioned in above clause.

- l) In case of Primary Acquisition, the Company shall undertake necessary formalities to issue such number of Shares to the Trust as may be decided by Committee.

- m) The Shares issued by the Company from time to time shall rank pari passu in all respects with the issued Shares of the Company.

- n) The Eligible Employee alone can exercise the Vested Option.

- o) Exercise may be made by Eligible Employee in full or in part or in tranches, provided that no fraction of a Vested Option shall be exercisable in its fractional form.
- p) Exercise of the Options shall be conditional upon execution of such documents as may be required under the Applicable Laws for valid transfer of title to the Eligible Employee.
- q) The Exercise of an Option shall be deemed to take place only when the Trust receives Exercise Letter along with the total amount of Exercise Price, if applicable, for transfer of Shares against the Options granted, from the Eligible Employee or his Beneficiary. The payment, if any, shall be made by way of demand draft / wire transfer drawn in favor of the Trust or such other entity as the Committee may specify while making such Grant.
- r) Pursuant to receipt of Exercise Price, the Trust shall ensure that such number of Shares for which Exercise is made by the Eligible Employee, shall be transferred by the Trust to the Eligible Employees within 7 working days from the end of each month in which the Exercise Price is received.
- s) Notwithstanding anything else contained in this ESOS, if the Eligible Employee or the Beneficiary, as the case may be, does not Exercise his Vested Options within the specified time frame, then the Options granted to such Eligible Employee shall lapse.

14. SURPLUS SHARES IN THE HANDS OF THE TRUST

The unappropriated inventory of Shares which are not backed by Grant, acquired through Secondary Acquisition by the Trust shall be appropriated by the end of the financial year subsequent to the financial year in which the Shares were acquired or the second subsequent financial year, subject to approval of the Committee.

If the unappropriated inventory of shares held by the Trust is not appropriated within the timeline stipulated above, the Trust cannot sell such unappropriated inventory of Shares except for the purposes of repayment of loan to the Company unless an approval from SEBI is obtained and upon payment of prescribed fees in accordance with SEBI SBEB Regulations.

15. RESTRICTIONS ON TRANSFERABILITY

- a) Options shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- b) Options shall not be transferable to any person except in the event of death of the Eligible Employee, in which case Options shall be transmitted to the nominee or legal heir of the deceased Eligible Employee.
- c) No person other than the Eligible Employee to whom the Option is Granted shall be entitled to exercise the Option except in the event of the death of the Eligible Employee, in which case the nominee or legal heir of the deceased Eligible Employee shall assume such right.

16. LOCK-IN PERIOD

The Shares issued upon Exercise of Options shall be freely transferable and shall not be subject to any Lock-in Period restriction after such issue except as required under the Applicable Laws including that under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or code of conduct framed, if any, by the Company after Listing under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

17. TERMINATION OF EMPLOYMENT

S.No.	Termination event	Vested Options	Unvested Options
1	On death of Eligible Employee	Permitted to be Exercised by the Beneficiary within 1 year from the date of death of the Eligible Employee	Shall vest in the Beneficiary of the deceased Eligible Employee on date of death and permitted to be Exercised by the Beneficiary within 1 year from the date of death of the Eligible Employee
2	On Permanent Incapacity of Eligible Employee	Permitted to be Exercised by the Eligible Employee within 1 year from the date of his Permanent Incapacity	Shall vest in the Beneficiary of the incapacitated Eligible Employee on date of incurring his Permanent Incapacity and permitted to be Exercised by the Beneficiary within 1 year from the date of his Permanent Incapacity

3	On attainment of superannuation age	Permitted to be Exercised by the Eligible Employee by the last working day	Shall lapse on the last working day
4	Termination with Cause	Shall lapse on the last working day	Shall lapse on the last working day
5	Other terminations (not covered above)	Permitted to be Exercised by the Eligible Employee by the last working day	Shall lapse on the last working day

18. NOMINATION

Each Eligible Employee under the ESOS shall nominate, from time to time, a Beneficiary (ies) to whom any benefit under the ESOS is to be delivered in case of his death during employment with the Company. Each such nomination shall revoke all prior nominations by the same Eligible Employee and shall be in a form prescribed by the Company and will be effective only when filed by the Eligible Employee in writing with the Company during the Eligible Employee's lifetime. In the event of any dispute with regard to nominations, the last nomination provided by the Eligible Employee shall be regarded as final nomination and shall be binding. Upon delivery of the benefits, if any, to such Beneficiary, the Company's liability for delivery of such benefits shall stand discharged.

19. CORPORATE ACTION

In the event of corporate action such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of a division or any such capital or corporate restructuring, the Committee, in consultation with the Trust, subject to the provisions of the ESOS, the number of Options (Vested as well as Unvested) or the Exercise Price in respect of the Options or both the number and the Exercise Price, may, but subject to the applicable rules and regulations, be determined to be such number and/or Exercise Price as is appropriate in accordance with the Applicable Laws.

20. DEDUCTION/RECOVERY OF TAX

- a) The liability of paying taxes, if any, in respect of Options granted pursuant to this ESOS and the Shares issued pursuant to Exercise thereof shall be entirely on Eligible Employee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to Eligible Employees working abroad, if any.

- b) The Company shall have the right to deduct from the Eligible Employee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.
- c) The Trust shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Eligible Employee in full.

21. REGULATORY APPROVALS & COMPLIANCES

- a) The Company shall comply with the disclosure requirements in relation to the ESOS as prescribed under the Companies Act, 2013, SEBI Regulations and such other guidelines, circulars, clarifications, notifications etc., as may be issued by SEBI and any other appropriate authority from time to time in this regard.
- b) The Company shall comply with the requirements of the applicable Indian Accounting Standards regarding accounting of employee benefits under this ESOS.
- c) The implementation of the ESOS, the grant of any Options under the ESOS and the issue of any Shares under this ESOS shall be subject to the procurement by the Company and the Eligible Employees of all approvals and permits required by any Governmental Authorities having jurisdiction over the ESOS, the Options and the Shares issued pursuant thereto.
- d) The Eligible Employee under this ESOS will, if requested by the Committee, provide such assurances and representations to the Company or the Trust, as the Committee may deem necessary or desirable to ensure compliance with all Applicable Laws and accounting requirements.
- e) The inability of the Company to obtain authority from any Governmental Authority having jurisdiction, or under any Applicable Laws for the lawful issuance and allotment of any Shares hereunder shall relieve and wholly discharge the Company and the Trust of any and all liability in respect of the failure to issue or sell such Shares.

- f) The Company, Trust and the Eligible Employee shall make all requisite disclosures regarding this ESOS and the acquisition of shares pursuant thereto to the Governmental Authorities as may be mandated under Applicable Laws.

22. CERTIFICATE FROM AUDITOR

The Board shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditor of the Company that the ESOS has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting. The Board shall also make the requisite disclosures of the ESOS, in the manner specified under the SEBI SBEB Regulations.

23. GOVERNING LAW & JURISDICTION

- a) The terms and conditions of the ESOS shall be governed by and construed in accordance with the Applicable Laws of India including the foreign exchange laws.
- b) Courts in New Delhi shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ESOS.
- c) Nothing in this clause shall however limit the right of the Company to bring proceedings against any Eligible Employee in connection with this ESOS:
- (i) in any other court of competent jurisdiction; or
 - (ii) concurrently in more than one jurisdiction.

24. DISPUTE RESOLUTION

- a) In the event of a dispute arising out of or in relation to the provisions of the ESOS (including a dispute relating to the construction or performance thereof), the relevant parties shall attempt in the first instance to resolve such dispute through an amicable settlement.
- b) In case of failure in reaching an amicable settlement, either party may refer the dispute to the sole arbitrator appointed by the Company for arbitration. The arbitration proceeding shall be held in New Delhi and in English language under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The award of the sole arbitrator shall be a reasoned award in writing and shall be final and binding. The sole arbitrator shall also decide on the costs of the arbitration proceedings.

25. SEVERABILITY

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

26. NOTICES AND CORRESPONDENCE

- a) All notices of communication required to be given by the Company to an Eligible Employee by virtue of this ESOS shall be in writing and shall be sent to the address of the Eligible Employee available in the records of the Company; or delivering the communication(s) to the Eligible Employee in person with acknowledgement of receipt thereof; or emailing the communication(s) to the Eligible Employee at the official email address provided, if any, during the continuance of employment or at the email address provided by the Eligible Employee after cessation of employment.

- b) Any communication to be given by Eligible Employee to the Company in respect of ESOS shall be sent at the address mentioned below or e – mailed at:

Company Secretary

Global Health Limited

Reg. office: Medanta- Mediclinic, E-18, Defence Colony, New Delhi -110024.

Email: compliance@medanta.org

27. RISK FACTORS

- a) Participation in the ESOS 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 are that of the Eligible Employee alone.

- b) Investment in equity and related securities involve a degree of risk and Eligible Employee should not invest any funds in securities unless they can afford to take the risk of losing their investment. For taking a decision to purchase/acquire the Shares, the Eligible Employee must rely on their own evaluation of the Company including the risks involved.

28. MISCELLANEOUS PROVISIONS

- a) ESOS shall be subject to all Applicable Laws, and approvals from governmental authorities.
- b) The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to issue or sell such Shares.
- c) Neither the existence of this ESOS nor the fact that an individual has on any occasion been granted an Option shall give such individual any right, entitlement or expectation that he has or will in future have any such right, entitlement or expectation to participate in this ESOS by being granted an Option on any other occasion.
- d) The rights granted to an Eligible Employee upon the grant of an Option shall not afford the Eligible Employee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).
- e) The Eligible Employee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Option in whole or in part.
- f) Unless the Options are granted to the Employees, neither the adoption of the ESOS nor any action of the Board or the Committee or the Trust or the shareholders of the Company shall be deemed to give an Employee, any right to claim or be granted any Option or a right to acquire Shares under the ESOS.
- g) The ESOS shall not form part of any contract of employment between the Company and an Eligible Employee and the rights and obligations of any Eligible Employee under the terms of his office or employment shall not be affected by his participation in this ESOS or any right which he may have to participate in it and this ESOS shall afford such an Eligible Employee no additional rights to compensation or damages in consequence of the termination of such

office or employment for any reason. It is clarified that nothing contained herein or in the Grant Letter shall give or confer upon the Eligible Employee, any right for continuation of any employment with the Company or interfere in any way with the right of the Company to terminate the employment of such Eligible Employee.

- h) The ESOS shall not confer on any person any legal or equitable rights against the Company, the Committee, Trust or its Trustee(s) directly or indirectly or give rise to any cause of action at law or in equity against the Company / Committee / Trust / its Trustee(s).
- i) The Eligible Employee shall comply with the provisions of Applicable Laws including but not limited to the 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 as well as any Code of Conduct or such similar policies, procedures or systems formulated or adopted by the Company, the Committee, the Trust or the Trustee(s). Any violation of the Applicable Laws or Code of Conduct may result in cancellation of all Vested and Unvested Options as well as subject the Eligible Employee to disciplinary action at the discretion of the Company.
- j) The Company shall bear the costs of establishing and administering this ESOS, including any costs of the Company's auditors or any independent financial advisor in relation to the preparation of any confirmation by them or provision of any other service in relation to this ESOS and cost pertaining to setting up and maintaining of Trust.
- k) The Eligible Employee shall obtain all necessary consents that may be required to enable him to accept the Grant and the Trust to issue to him in accordance with the provisions of the ESOS, the Shares due to be transferred upon the exercise of his Vested Options. The Eligible Employee is deemed to have represented to the Company or the Trust that he has obtained all such consents.
- l) The existence of the ESOS and the Grants made hereunder shall not in any way affect the right or the power of 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 then existing Shares (including Shares underlying the Options) or the rights

thereof) or to prevent the Company from taking any corporate action or change its capital structure which is deemed by the Company to be appropriate or in its best interest.

- m) The Eligible Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits available to a shareholder in respect of Options granted, till the time Shares are issued to them upon Exercise of such Options.
- n) Nothing herein is intended to or shall give the Eligible Employee any right or status of any kind as a shareholder of the Company (for example, bonus Shares, rights Shares, dividend, voting, etc.) in respect of any Shares covered under the Grant unless the Eligible Employee exercises the Option and thereupon, becomes a registered holder of the Shares of the Company.
- o) If the Company issues bonus Shares or rights Shares, the Eligible Employee will not be eligible for the bonus or rights Shares in the capacity of an Eligible Employee. However, an adjustment to the number of Options or the Exercise Price or both would be made in this regard.

29. AMENDMENT OR TERMINATION OF THE ESOS

- a) Under the SEBI SBEB Regulations, the Company may by special resolution in a general meeting vary the terms of the ESOS offered pursuant to an earlier resolution of the shareholders but not yet exercised by the Eligible Employees provided that such variation is not prejudicial to the interests of the Eligible Employee.
- b) The Company shall be entitled to vary the terms of the ESOS to meet any regulatory requirement without seeking shareholders' approval by special resolution.
- c) The Company may also re-price the Options which are not exercised, whether or not they have vested, if ESOS is rendered unattractive due to fall in the value of the Shares. However, the Company will ensure that such re-pricing is not detrimental to the interest of the Eligible Employees and the approval of the shareholders of the Company by way of a special resolution has been obtained for such re-pricing.

30. CONFIDENTIALITY

- a) Eligible Employee must keep details of the ESOS and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any Employee and / or associate of the Company or that of its affiliates. In case the Eligible Employee is found in breach of this confidentiality clause, the Company has undisputed right to terminate any agreement, and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this confidentiality clause shall be final, binding and cannot be questioned by Eligible Employee. In case of non-adherence to the provisions of this clause, the Committee shall have the authority to deal with such cases as it may deem fit.
- b) On acceptance of the Grant of Option offered by the Company, it shall be deemed that the Eligible Employee has authorized the Company to disclose information relating to the Eligible Employee during the process of implementation of ESOS or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need-to-know basis.

Part B – GHIL EMPLOYEES STOCK PURCHASE SCHEME

1. NAME OF THE PLAN

This scheme shall be termed as the GHIL Employees Stock Purchase Scheme (“ESPS” or “Part B” or “ESPS 2024”).

2. EFFECTIVE DATE

ESPS 2024 shall be effective from December 27, 2024 i.e., the date of approval from the shareholders by way of special resolution and shall continue to be in force until it is (i) terminated by the Company as per the provisions of Applicable Laws or (ii) the date on which the Offer of all the Shares under the ESPS has been Exercised by the Eligible Employees.

3. PURPOSE OF THE ESPS

The purpose of the ESPS is to reward the Employees for their association, dedication and contribution to the goals of the Company. The Company intends to use this ESPS to attract, retain and motivate the key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views ESPS as a

long-term incentive tool that would enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.

4. DEFINITIONS

In the ESPS, all capitalized terms will have the meaning as defined in Schedule A of this Plan. The serial number of clauses and sub-clauses referred to any clause in Part A shall mean and correspond to the serial numbers of the clauses and sub-clauses of Part A only.

5. ADMINISTRATION OF THE ESPS

- a) The ESPS will be administered by a Trust as may be decided by the Committee under the supervision of the Committee.
- b) Subject to the provisions of the ESPS and Applicable Laws, the Trust will Offer Shares, interpret the ESPS for the purposes of administering the ESPS, and make such other determinations and take such actions as it deems necessary or advisable. The Trust may rely upon the advice and assistance of any professional it deems appropriate in administering the ESPS.
- c) Any decision of the Trust in the administration of the ESPS, as described herein, shall lie within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned (including, but not limited to, Eligible Employees or their Beneficiaries).
- d) No Director of the Company or Trustee of the Trust will be liable for any action or determination taken or made in good faith.

6. ADMINISTRATION OF TRUST

- a) Company may implement several employee benefit scheme(s) through the Trust.
- b) The Trust will keep and maintain proper books of account, records and documents, for the Scheme so as to explain its transactions and to disclose at any point of time the financial position of the Scheme and in particular give a true and fair view of the state of affairs of Scheme.
- c) The Trustees of the Trust, shall not vote in respect of the Shares held by such Trust, so as to avoid any misuse arising out of exercising such voting rights.

- d) The Trust shall not deal in derivatives, and shall undertake only delivery-based transactions for the purposes of Secondary Acquisition as permitted by SEBI (SBEB & SE) Regulations.
- e) For the purposes of disclosures to the recognized stock exchange, the shareholding of the Trust shall be shown as 'non-promoter and non-public' shareholding.
- f) The amount of loan to be provided for implementation of the Scheme by the Company to the Trust shall not exceed 5% of the paid-up equity capital and free reserves as provided in Companies Act, 2013. The tenure of such loan shall be the point where the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier. The utilization of such loan shall be for the objects of the Trust as mentioned in the trust deed. The Trust shall repay the loan to the Company by utilising the proceeds realised from exercise of Options by the Eligible Employees and the accruals of the Trust at the time of duration or termination of the Scheme.
- g) The Trust shall not become a mechanism for trading in Shares and hence shall not sell the Shares in the secondary market except as provided in Regulation 3(15) of SEBI (SBEB & SE) Regulations.
- h) The total number of Shares under Secondary Acquisition held by the Trust shall at no time exceed 5 (Five) percent of paid up equity capital as at the end of the financial year immediately prior to the year in which the shareholder approval is obtained for such Secondary Acquisition.
- i) Further, the Secondary Acquisition in a financial year by the Trust shall not exceed 2 (Two) percent of the paid-up equity capital as at the end of the previous financial year.
- j) The above said ceiling limits shall automatically include within their ambit the expanded or reduced capital of the Company where such expansion or reduction has taken place on account of Corporate Action.

7. ROLE OF THE COMMITTEE

- a) The Committee shall be fully empowered to implement the ESPS to establish, amend and rescind any further rules and regulations relating to implementation not inconsistent with this

ESPS, and to make any other determinations which it deems necessary or desirable for the administration of the ESPS including but not limited to the following:

- I. Determine the eligibility criteria for the Employees to participate in the ESPS;
 - II. Identify the Eligible Employees to participate under the ESPS;
 - III. Determine the quantum and timing of Shares to be offered to each Eligible Employee and in aggregate, subject to the ceiling specified herein;
 - IV. Determine the Share Lock-in Period, Offer Period, Offer Date, Exercise Price, performance evaluation criteria, performance conditions;
 - V. Determine the terms and conditions, not inconsistent with the terms of the ESPS, of any Share offered hereunder;
 - VI. Approve format of Tripartite Agreement for use under the ESPS;
 - VII. Determine the procedure for making a fair and reasonable adjustment to the number of Shares, Share Lock-in Period, Offer Period, Exercise Price etc. in case of Corporate Actions in a manner such that total value of the Shares to the Eligible Employee remains the same after the said Corporate Action;
 - VIII. Prescribing procedural compliances for effective administration of the ESPS including power to prescribe, approve and implement relevant procedures, documents, and policies for ESPS;
 - IX. Frame suitable policies, procedures, and systems to comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities market) Regulations, 2003 and SEBI SBEB Regulations, to be followed by the Eligible Employees, Company, and Trust;
 - X. Sub-delegating any of the foregoing to the Trust or any other committee or any other individual, as may be permitted under the Applicable Law, and as the Committee may deem fit from time to time.
 - XI. Resolve any issue that arises in the operation of the ESPS through the Trust and to direct the Trust as and when required for smooth and proper implementation of the ESPS, as per the Applicable Laws; and
 - XII. Perform such other functions and duties as shall be required under the Applicable Laws.
- b) The Committee may correct any defect or supply any omission or reconcile any inconsistency in this ESPS or in any Offer of Shares in the manner and to the extent the Committee deems necessary or desirable to carry it into effect.

- c) Any decision of the Committee in the interpretation and administration of the ESPS, as described herein, shall lie within its sole and absolute discretion and shall be final and binding on all parties concerned including the Trust. No member of the Committee and no officer of the Company and no Trustee of the Trust shall be liable for anything done or omitted to be done by him, by any other member of the Committee or by any officer of the Company or by any other Trustee in connection with the performance of duties under this ESPS, except as expressly provided under Applicable Laws.
- d) The Committee shall implement the ESPS and resolve any issue pertaining thereto keeping in view the purpose of the ESPS to reward the Employees while ensuring the creation of value for shareholders.

8. ELIGIBILITY

- a) Only Employees are eligible for being offered Shares under ESPS. The Employees to whom the Shares would be offered, and their eligibility criteria would be determined by the Committee at its sole discretion.
- b) The Managing Director may recommend to the Committee to Offer Shares to any Employee, other than himself, who satisfies the conditions for offering the Shares.
- c) The ESPS shall be applicable to the Company and its group companies including subsidiary or Associate Company, in India or outside India, if any and any successor company thereof to the extent any of their Employees have been offered Shares under the ESPS and also apply to each Eligible Employee.
- d) Eligibility criteria of the Employees will be based on service, designation, criticality of position, performance linked parameters such as work performance and such other criteria as may be determined by the Committee at its sole discretion, from time to time.
- e) On the basis of objective of the ESPS, the Committee is empowered to determine or re-determine one or more policies under this ESPS, pursuant to which Shares may be offered to the Eligible Employees, including but not limited to their loyalty and performance.

9. COMMUNICATION OF OFFER OF SHARES AND ACCEPTANCE OF OFFER

- a) Offer of Shares contemplated under the ESPS shall be made on such day and month as decided by the Committee at its discretion.
- b) Each Offer of Shares under the ESPS shall be made in writing by the Company to the Eligible Employees by way of Offer Letter, containing specific details of the Shares offered, and disclosure requirements, as prescribed under Applicable Laws and will specify the number of Shares, the Eligible Employee is entitled, the Exercise Price, the Closing Date for accepting the Offer and such other details as the Committee may specify.
- c) Offer of Shares under this ESPS does not entitle the Eligible Employee for Offer of Shares or benefits under any other plan of the Company.
- d) An Eligible Employee intending to accept the Offer, must deliver to the Company with a copy to the Trust, a duly signed Acceptance Form (acceptance of the Offer) on or before the Closing Date, as specified in the Offer.
- e) Failure to deliver such acceptance before the specified date shall result in rejection of the Offer and lapse of Offer unless the Committee determines otherwise. Any Acceptance Form received after the Closing Date shall not be valid.

10. FINANCIAL ASSISTANCE FROM THE COMPANY

- a) Subject to the applicable provisions of the Companies Act, 2013, or any other law for the time being in force, the Company may provide interest free loan or financial assistance or otherwise, to the Trust for purchase/acquisition of the Shares and/ or for any other permitted purposes, as the Company may consider appropriate from time to time.
- b) Subject to the applicable provisions of the Companies Act, 2013, or any other law for the time being in force, the Company or subsidiary company or Associate Company as the case may be may provide loans or financial assistance to their respective Employees other than its directors or key managerial personnel, for an amount not exceeding their salary or wages for a period of six months with a view to enabling them to purchase or subscribe Shares in the Company to be held by them by way of beneficial ownership.

11. COMPENSATION BY THE COMPANY TO THE TRUST

Where the Trust allots Shares to the Eligible Employee at a price which is less than the acquisition price of the Trust (whether via Primary Acquisition or Secondary Acquisition), then the difference, if any, between such acquisition price and the Exercise Price paid by the Eligible Employee shall be compensated by the Company to the Trust.

12. EXERCISE

- a) Subject to the terms contained herein, the acceptance of an Offer by an Eligible Employee, shall be followed by a contract in relation to such Shares under ESPS, to be concluded among the Eligible Employee, Company, and Trust, which shall be in a manner as may be prescribed. This agreement shall be separate and distinct from the contract of employment entered between the Eligible Employee and the Company.
- b) Each Offer must be exercised at such time or times and during such period as is determined by the Committee and set forth in the Offer Letter (“Offer Period”). The right to exercise the Shares is available to the Eligible Employee subject to the terms and conditions of ESPS and Offer Letter and executing such documents as required by the Committee.
- c) The Exercise Price shall be such as shall be decided by the Committee as on date of Offer which in any case shall not be less than the face value of Shares of the Company and shall be in compliance with the accounting policies as specified in the SEBI SBEBS Regulations. The specific Exercise Price shall be intimated to the Eligible Employee in the Offer.
- d) The Shares offered may be different for different Eligible Employees from time to time and shall be as determined at the time of every Offer of Shares by the Committee.
- e) The Eligible Employees to whom Shares are offered under ESPS shall along with the Acceptance Form make the payment of total amount of the Exercise Price for the Shares offered to him. The payment shall be made by way of a crossed cheque, demand draft, or by electronic mode through approved banking channels in favor of the Company/ Trust, as may be communicated in the Offer Letter.

- f) The Committee or Trust, as the case may be, shall determine the Payment Window comprising of such time period as thought fit for the purpose of payment of the Exercise Price by the Eligible Employees. The specific Payment Window shall be mentioned in the Offer Letter.
- g) Submission of Acceptance Form filled-in all respects within the Offer Period, shall be deemed as if, the application for purchase of Shares has been made pending payment of Exercise Price. The application for purchase of Shares shall be deemed complete upon payment of Exercise Price for all or part of the Shares, in one or more tranches, from time to time but within the Payment Window, as determined by the Committee.
- h) Subject to the decision of Committee, an Eligible Employee may at his/ her discretion proceed to make payment of Exercise Price for all or a part of the Shares under Offer in one go, or may make the payments in tranches, from time to time to cover for all or part of the Shares but within the predefined Payment Window.
- i) Upon receipt of duly filled-in Acceptance Form followed by requisite payment from the Eligible Employee, the Trust shall proceed to transfer the Shares to Eligible Employee as per terms and conditions of the ESPS. The Shares shall be transferred in dematerialized form from the demat account of the Trust to the demat account of Eligible Employees.
- j) The Shares allotted under ESPS shall be subject a Share Lock-in period as specified in clause 14.
- k) The Committee shall have the right to reject any Acceptance Form if that does not conform to the requirements of the Offer.
- l) The Committee shall decide as to whether the Company should issue new shares to the Trust (“Primary Acquisition”) for the implementation of ESPS or the Trust shall acquire existing shares from the market (“Secondary Acquisition”) for implementation of ESPS or may decide to use the appropriate combination of Primary Acquisition and Secondary Acquisition subject to adherence with law and regulations as prevailing and in force from time to time.
- m) Approval of shareholders by way of separate resolution in the general meeting shall be obtained by the Company in the following cases –

- (i) Secondary Acquisition for implementation of ESPS. The approval shall mention the percentage of Secondary Acquisition (subject to limits specified under SEBI SBEB regulations) that can be undertaken.
 - (ii) Grant of Shares to Eligible Employees of subsidiary company.
 - (iii) Grant of Shares to Eligible Employees, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of Grant of Shares.
- n) The Trust shall be required to hold the shares acquired through Secondary Acquisition for a minimum period of six months except where they are transferred in the circumstance as mentioned below, whether off market or platform of recognized stock exchange-
- (i) While participating in an open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 or while participating in a buy-back, delisting or any other exit offered by the company generally to its shareholders.
- o) The trust shall be permitted to undertake off-market transfer of shares only (i) where the said transfer is to the Eligible Employees pursuant to ESPS and (ii) circumstance as mentioned above in the above clause.
- p) In case of Primary Acquisition, the Company shall undertake necessary formalities to issue such number of Shares to the Trust as may be decided by Committee.
- q) The Shares issued by the Company from time to time shall rank pari passu in all respects with the issued Shares of the Company.
- r) The Eligible Employee alone can exercise the Offer.
- s) Exercise may be made by Eligible Employee in full or in part or in tranches, provided that no fraction of an Offer shall be exercisable in its fractional form.
- t) Notwithstanding anything else contained in this ESPS, if the Eligible Employee or the Beneficiary, as the case may be, does not Exercise his Offer within the specified time frame, then the Offer to such Eligible Employee shall lapse.

13. SURPLUS SHARES IN THE HANDS OF THE TRUST

The unappropriated inventory of Shares which are not backed by an Offer, acquired through Secondary Acquisition by the Trust shall be appropriated by the end of the financial year subsequent to the financial year in which the Shares were acquired or the second subsequent financial year, subject to approval of the Committee.

If the unappropriated inventory of shares held by the Trust is not appropriated within the timeline stipulated above, the Trust cannot sell such unappropriated inventory of Shares except for the purposes of repayment of loan to the Company unless an approval from SEBI is obtained and upon payment of prescribed fees in accordance with SEBI SBEB Regulations.

14. RESTRICTIONS ON TRANSFERABILITY

Until the release of Shares from the Share Lock-in Period, Shares shall NOT be sold, given, transferred, assigned, pledged or otherwise hypothecated in any manner, and any attempted sale, gift, transfer, assignment, pledge or other alienation shall be void ab initio and not enforceable against the Company.

However subject to Applicable Laws, the Trust may, within the guidelines prescribed by the Committee, permit any of the above, on a general or specific basis, and/or may impose additional conditions and limitations from time to time and the same shall be binding on the Eligible Employee during the Share Lock-in Period.

15. SHARE LOCK-IN PERIOD

- a) The Shares transferred by the Trust to the Eligible Employees under the ESPS shall be subject to a minimum Share Lock-in Period of 1 year and a maximum Share Lock-in Period of 5 years from the date of transfer thereof. The maximum Share Lock-in Period shall be subject to the discretion of the Committee.
- b) Subsequent to the transfer of Shares to the Eligible Employees, the Shares lying in the demat account of the Eligible Employees shall simultaneously freeze under an appropriate mechanism laid down by the depository till the end of Share Lock-in Period and such locked-

in Shares shall de-freeze only upon the specific instructions of the Company / Trust after the completion of the Share Lock-in Period. The Eligible Employees shall not be allowed to transfer, sell, hypothecate, encumber, pledge, create any charge or to alienate the Shares in any other form during the Share Lock-in Period.

16. RIGHTS OF SHAREHOLDERS

Upon allotment of Shares, the Eligible Employees shall become members of the Company and shall be entitled to all the rights of a member including with respect to voting rights, receipt of dividend, etc. The Shares to be allotted shall rank pari-passu in all respects with the outstanding Shares of the Company. However, the Shares allotted under ESPS shall be subject a Share Lock-in Period.

No Eligible Employee shall have any rights as a shareholder with respect to any Shares prior to the date of issuance of a certificate for such Shares or credit of Shares into his demat account.

17. TERMINATION OF EMPLOYMENT

a) On death of Eligible Employee

In the event of death of Eligible Employee while in employment, all the Shares offered under the ESPS shall Vest with the Beneficiaries of the Eligible Employee. However, Share-Lock in Period will continue to apply with respect to such Shares, as applicable, even after transmission.

b) On disability of Eligible Employee

In the event of disability i.e. Permanent Incapacity leading of Eligible Employee while in employment, all the Shares offered under the ESPS shall Vest on such termination. However, Share-Lock in Period will continue to apply with respect to such Shares as applicable, even after termination of employment for reasons of such disability.

c) On attainment of superannuation age

In case the service of the Eligible Employee with the Company is terminated due to retirement on superannuation, in case of such superannuation, the Shares allotted to the Eligible Employee which are subject to Share Lock-In Period shall be forfeited and the Shares shall

revert to the Trust on the last working day and legal and beneficial ownership of these Shares shall vest with the Trust. The Eligible Employee shall not have any right to claim any cost or compensation for such forfeited Shares.

d) Termination with Cause

In case termination of employment of Eligible Employee with the Company is for Cause (i.e. negligence, fraud, professional misconduct including sexual harassment, moral turpitude etc), the Shares allotted to the Eligible Employee which are subject to Share Lock-in Period shall be forfeited and the Shares shall revert to the Trust on the last working day and legal and beneficial ownership of these Shares shall vest with the Trust. The Eligible Employee shall not have any right to claim any cost or compensation for such forfeited Shares.

e) Other terminations

In case of cessation of employment of the Eligible Employee for reasons other than those specified above, the Shares allotted to the Eligible Employee which are subject to Share Lock-in Period shall be forfeited and the Shares shall revert to the Trust on the last working day and legal and beneficial ownership of these Shares shall vest with the Trust. The Eligible Employee shall not have any right to claim any cost or compensation for such forfeited Shares as the Shares have been given on the understanding that the Eligible Employee will continue to be in employment with the Company till the completion of the lock-in period.

f) Long Leave (without pay)

Long leave of the Eligible Employee, taken with approval of the human resources department of the Company, shall not be included in the Share Lock-in Period. The Eligible Employee will have to serve the period of long leave as additional time for fulfilling the Share Lock-in conditions.

In all other events including approved earned leave, sick leave and maternity leave (with pay) the period of leave shall be included to calculate the Share Lock-in Period unless otherwise determined by the Committee.

18. NOMINATION

Each Eligible Employee under the ESPS shall nominate, from time to time, a Beneficiary (ies) to whom any benefit under the ESPS is to be delivered in case of his death during employment with the Company. Each such nomination shall revoke all prior nominations by the same Eligible Employee and shall be in a form prescribed by the Company and will be effective only when filed by the Eligible Employee in writing with the Company during the Eligible Employee's lifetime. In the event of any dispute with regard to nominations, the last nomination provided by the Eligible Employee shall be regarded as final nomination and shall be binding. Upon delivery of the benefits, if any, to such Beneficiary, the Company's liability for delivery of such benefits shall stand discharged.

19. CORPORATE ACTION

In the event of corporate action such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of a division or any such capital or corporate restructuring, the Committee, in consultation with the Trust, subject to the provisions of the ESPS, make an adjustment to the number of Shares offered or the Exercise Price in respect of the Shares or both the number and the Exercise Price, may, but subject to the applicable rules and regulations, be determined to be such number and/or Exercise Price as is appropriate subject to the same being in accordance with the SEBI SBEB Regulations.

20. DEDUCTION/RECOVERY OF TAX

- a) The liability of paying taxes, if any, in respect of Shares offered pursuant to this ESPS and the Shares issued pursuant to Exercise thereof shall be entirely on the Eligible Employee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to Eligible Employees working abroad, if any.
- b) The Company shall have the right to deduct from the Eligible Employee's salary or recover any tax that is required to be deducted or recovered under the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.

- c) The Trust shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Eligible Employee in full.

21. REGULATORY APPROVALS & COMPLIANCES

- a) The Company shall comply with the disclosure requirements in relation to the ESPS as prescribed under the Companies Act, 2013, SEBI SBEB Regulations and such other guidelines, circulars, clarifications, notifications etc., as may be issued by SEBI and any other appropriate authority from time to time.
- b) The Company shall comply with the requirements of the applicable Indian Accounting Standards regarding accounting of employee benefits under this ESPS.
- c) The implementation of the ESPS, the Offer of Shares under the ESPS and the issue of any Shares under this ESPS shall be subject to the procurement by the Company and the Eligible Employees of all approvals and permits required by any Governmental Authorities having jurisdiction over the ESPS, the Offer of Shares and the Shares issued pursuant thereto.
- d) The Eligible Employee under this ESPS will, if requested by the Committee, provide such assurances and representations to the Company or the Trust, as the Committee may deem necessary or desirable to ensure compliance with all Applicable Laws and accounting requirements.
- e) The inability of the Company to obtain authority from any Governmental Authority having jurisdiction, or under any Applicable Laws for the lawful issuance and allotment of any Shares hereunder shall relieve and wholly discharge the Company and the Trust of any and all liability in respect of the failure to issue or sell such Shares.
- f) The Company, Trust and the Eligible Employee shall make all requisite disclosures regarding this ESPS and the acquisition of shares pursuant thereto to the Governmental Authorities as may be mandated under Applicable Laws.

22. CERTIFICATE FROM AUDITORS

The Board shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditor of the Company that the ESPS has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting. The Board shall also make the requisite disclosures of the ESOS, in the manner specified under the SEBI SBEB Regulations.

23. GOVERNING LAW & JURISDICTION

- a) The terms and conditions of the ESPS shall be governed by and construed in accordance with the Applicable Laws of India including the foreign exchange laws.
- b) Courts in New Delhi shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ESPS.
- c) Nothing in this clause shall however limit the right of the Company to bring proceedings against any Eligible Employee in connection with this ESPS:
 - (i) in any other court of competent jurisdiction; or
 - (ii) concurrently in more than one jurisdiction.

24. DISPUTE RESOLUTION

- a) In the event of a dispute arising out of or in relation to the provisions of the ESPS (including a dispute relating to the construction or performance thereof), the relevant parties shall attempt in the first instance to resolve such dispute through an amicable settlement.
- b) In case of failure in reaching an amicable settlement, either party may refer the dispute to the sole arbitrator appointed by the Company for arbitration. The arbitration proceeding shall be held in New Delhi and in English language under and in accordance with the Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof. The award of the sole arbitrator shall be a reasoned award in writing and shall be final and binding. The sole arbitrator shall also decide on the costs of the arbitration proceedings.

25. SEVERABILITY

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

26. NOTICES AND CORRESPONDENCE

- a) All notices of communication required to be given by the Company to an Eligible Employees by virtue of this ESPS shall be in writing and shall be sent to the address of the Eligible Employee available in the records of the Company; or delivering the communication(s) to the Eligible Employee in person with acknowledgement of receipt thereof; or emailing the communication(s) to the Eligible Employee at the official email address provided, if any, during the continuance of employment or at the email address provided by the Eligible Employee after cessation of employment.
- b) Any communication to be given by Eligible Employee to the Company in respect of ESPS shall be sent at the address mentioned below or e – mailed at:

Company Secretary

Global Health Limited

Reg. office: Medanta- Mediclinic, E-18, Defence Colony, New Delhi -110024.

Email: compliance@medanta.org

27. RISK FACTORS

- a) Participation in the ESPS 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 are that of the Eligible Employee alone.
- b) Investment in equity and related securities involve a degree of risk and Eligible Employee should not invest any funds in securities unless they can afford to take the risk of losing their

investment. For taking a decision to purchase/acquire the Shares, the Eligible Employee must rely on their own evaluation of the Company including the risks involved.

28. MISCELLANEOUS PROVISIONS

- a) ESPS shall be subject to all Applicable Laws, and approvals from governmental authorities.
- b) The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to issue or sell such Shares.
- c) Neither the existence of this ESPS nor the fact that an individual has on any occasion been offered Shares shall give such individual any right, entitlement or expectation that he has or will in future have any such right, entitlement or expectation to participate in this ESPS by being offered Shares on any other occasion.
- d) The rights granted to an Eligible Employee upon the Offer of Shares shall not afford the Eligible Employee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).
- e) The Eligible Employee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Offer of Shares in whole or in part.
- f) Unless the Shares are offered to the Eligible Employees, neither the adoption of the ESPS nor any action of the Board or the Committee or the Trust or the shareholders of the Company shall be deemed to give an Eligible Employee, any right to claim or be offered any Share or a right to acquire Shares under the ESPS.
- g) The ESPS shall not form part of any contract of employment between the Company and an Eligible Employee and the rights and obligations of any Eligible Employee under the terms

of his office or employment shall not be affected by his participation in this ESPS or any right which he may have to participate in it and this ESPS shall afford such an Eligible Employee no additional rights to compensation or damages in consequence of the termination of such office or employment for any reason. It is clarified that nothing contained herein or in the Offer Letter shall give or confer upon the Eligible Employee, any right for continuation of any employment with the Company or interfere in any way with the right of the Company to terminate the employment of such Eligible Employee.

- h) The ESPS shall not confer on any person any legal or equitable rights against the Company, the Committee, Trust or its Trustee(s) directly or indirectly or give rise to any cause of action at law or in equity against the Company / Committee / Trust / its Trustee(s).
- i) The Eligible Employee shall comply with the provisions of Applicable Laws including but not limited to the 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 as well as any Code of Conduct or such similar policies, procedures or systems formulated or adopted by the Company, the Committee, the Trust or the Trustee(s). Any violation of the Applicable Laws or Code of Conduct may result in cancellation of all Shares offered as well as subject the Eligible Employee to disciplinary action at the discretion of the Company.
- j) The Company shall bear the costs of establishing and administering this ESPS, including any costs of the Company's auditors or any independent financial advisor in relation to the preparation of any confirmation by them or provision of any other service in relation to this ESPS and cost pertaining to setting up and maintaining of Trust.
- k) The Eligible Employee shall obtain all necessary consents that may be required to enable him to accept the Offer and the Trust to issue to him in accordance with the provisions of the ESPS, the Shares due to be transferred upon the Exercise of his Offer. The Eligible Employee is deemed to have represented to the Company or the Trust that he has obtained all such consents.
- l) The existence of the ESPS and the Offer of Shares made hereunder shall not in any way affect the right or the power of 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 then existing Shares or the rights thereof) or to prevent the Company from taking any corporate action or change its capital structure which is deemed by the Company to be appropriate or in its best interest.

- m) If the Company issues bonus shares or rights shares, the Eligible Employee shall not be eligible for the bonus or rights shares in the capacity of a holder of Share Offer, except that the entitlement to the number of Shares may be adjusted in terms hereof. Only if the Shares are purchased/ acquired and the Eligible Employee is a valid holder of the Shares, the Eligible Employee would be entitled for bonus or rights shares of the Company.

29. AMENDMENT OR TERMINATION OF THE ESPS

- a) Under the SEBI SBEB Regulations, the Company may by special resolution in a general meeting vary the terms of the ESPS offered pursuant to an earlier resolution of the shareholders but not yet exercised by the Eligible Employees provided that such variation is not prejudicial to the interests of the Eligible Employee.
- b) The Company shall be entitled to vary the terms of the ESPS to meet any regulatory requirement without seeking shareholders' approval by special resolution.

30. CONFIDENTIALITY

- a) An Eligible Employee must keep the details of the ESPS and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates. In case the Eligible Employee is found in breach of this confidentiality clause, the Company has undisputed right to terminate any agreement, and all unexercised Shares shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this confidentiality clause shall be final, binding and cannot be questioned by the Eligible Employee. In case of non-adherence to the provisions of this clause, the Committee shall have the authority to deal with such cases as it may deem fit.

- b) On acceptance of the Offer of Shares provided by the Company, it shall be deemed that the Eligible Employee has authorized the Company to disclose information relating to the Eligible Employee during the process of implementation of ESPS or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need to know basis.

SCHEDULE A

DEFINITIONS AND CONSTRUCTION

1. Definitions

In this Plan, except where the context otherwise requires, the following expressions or terms shall have the meanings set out below:

- 1.1. **“Acceptance Form”** shall have the meaning ascribed to it in clause 8(e) of the Part A and clause 8(d) Part B.
- 1.2. **“Applicable Laws”** shall mean all applicable laws, bye-laws, statutes, rules, regulations, orders, ordinances, notifications, protocols, treaties, codes, guidelines, policies, notices, directions, writs, injunctions, judgments, awards, decrees or official directive of any court of competent authority or of any competent Governmental Authority or person acting under the authority of any court of competent authority or of any competent Governmental Authority of the Republic of India, as amended and modified from time to time, and includes regulations, rules, guidelines issued by the Securities and Exchange Board of India.
- 1.3. **“Associate Company”** shall have the same meaning as defined under section 2(6) of the Companies Act, 2013 (18 of 2013)
- 1.4. **“Beneficiary(ies)”** shall mean the person, persons, trust or trusts designated by the Eligible Employee or in the absence of any designation by the Eligible Employee, a person or persons who is/ are entitled by the will of the Eligible Employee to receive the benefits specified in the Plan, the legal heirs of the Eligible Employee, if the Eligible Employee dies intestate and includes his executors or administrator, if no other beneficiary is designated and able to act under the circumstances and such other persons as may be added from time to time to the class of beneficiaries by notice in writing and by the nomination form in the exercise of any powers conferred under the Plan or any other agreements forming part thereof.
- 1.5. **“Board”** means the board of directors of the Company or any committee thereof, including the Committee.

- 1.6. **“Cause”** shall mean negligence, fraud, professional misconduct including sexual harassment, breach of trust, moral turpitude, committing or abetting any illegal activity, violating any Company policy or terms of employment or any other applicable code of conduct, absence from office for a substantial period of time without any valid reason or authority, or any other actions or circumstances of similar nature as may be decided by the Committee in its absolute discretion.
- 1.7. **“Closing Date”** shall mean the last date on which the Eligible Employee is required to convey his acceptance of the Grant.
- 1.8. **“Committee”** or **“Compensation Committee”** shall mean the Nomination and Remuneration Committee of the Board, as constituted or reconstituted from time to time under Section 178 or any other relevant provisions of the Companies Act and Regulation 19 of the SEBI LODR Regulations, for the administration and superintendence of this LTIP and having such powers as specified under the SEBI SBEB Regulations read with relevant provisions of this LTIP.
- 1.9. **“Company”** shall mean ‘Global Health Limited’, a company incorporated under the provisions of the Companies Act, 1956, with Corporate Identification Number L85110DL2004PLC128319 and having its registered office at Medanta- Mediclinic, E-18, Defence Colony, New Delhi -110024 and its successors and assigns.
- 1.10. **“Companies Act”** means the Companies Act, 2013, rules made thereunder, and includes any statutory modifications or re-enactments thereof.
- 1.11. **“Employee”** shall mean (i) an employee as designated by the Company, who is exclusively working in 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 (i) and (ii) above, of a group company(ies) including subsidiary or Associate Company, in India or outside India, if any, but shall not include:
(a) an employee who is a Promoter or a person belonging to the Promoter Group; or

(b) a Director who either himself /herself or through his/her Relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Shares of the Company.

1.12. “**ESOS**” shall have the meaning ascribed to it in clause 1 of the Part A

1.13. “**ESPS**” shall have the meaning ascribed to it in clause 1 of the Part B

1.14. “**Eligible Employee(s)**” shall mean such Employees as are shortlisted by the Committee for Grant of Options/Offer of Shares under the ESOS/ESPS and shall to the extent, permitted by Applicable Laws any other categories of personnel identified by the Committee, from time to time.

1.15. “**Exercise**” shall mean making of an application by the Eligible Employee to the Trust for issue/transfer of Shares against the Vested Options / Offer of Shares in such Eligible Employee and payment of the Exercise Price, in accordance with ESOS / ESPS.

1.16. “**Exercise Date**” shall mean the date on which the Eligible Employee exercises his Vested Options / Offer of Shares and in case of partial exercise, means each date on which the Eligible Employee Exercises part of his Vested Options / Offer of Shares.

1.17. “**Exercise Letter**” shall have the meaning ascribed to it in clause 12(q) of Part A.

1.18. “**Exercise Period**” shall mean period provided within which the Eligible Employee or his Beneficiary shall Exercise his right to apply for Shares against the Vested Options/Offer of Shares.

1.19. “**Exercise Price**” means the price determined by the Committee as per provisions of this LTIP and specified in the Grant Letter/Offer Letter, being payable by an Eligible Employee upon Exercise of the Options vested in him/Offer of Shares in pursuance of the ESOP/ESPS.

- 1.20. **“Fair Market Value”** means the latest available closing price on a recognised stock exchange on which the shares of the company are listed on the date immediately prior to the relevant date.;
- 1.21. **“Financial Year”** shall mean the financial year of the Company;
- 1.22. **“Governmental Authority (ies)”** shall mean any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.
- 1.23. **“Grant”** shall mean the Grant of Options to an Eligible Employee pursuant to the ESOS which such Eligible Employee is entitled to seek allotment or transfer thereof, upon payment of the Exercise Price, and other terms and conditions herein.
- 1.24. **“Grant Date”** shall mean the date of the Grant of Options to an Eligible Employee pursuant to the ESOS during the subsistence of the said ESOS, which such Eligible Employee is entitled to seek allotment or transfer thereof, upon payment of the Exercise Price, and other terms and conditions herein.
- 1.25. **“Grant Letter”** shall mean the letter by which Grant is communicated to the Eligible Employee under clause 8(b) of Part A.
- 1.26. **“Independent Director”** means a Director within the meaning of the Companies Act and after Listing, as determined under the SEBI LODR Regulations.
- 1.27. **“Managing Director”** means the managing director of the Company appointed from time to time as per the Companies Act.
- 1.28. **“Misconduct”** shall include negligence, fraud, professional misconduct, breach of trust, moral turpitude, committing or abetting any illegal activity, violating any Company Policies/Terms of Employment or any other applicable code of conduct, absence from office for a substantial period of time without any valid reason

- 1.29. **“Offer”** means offer of Shares under the ESPS as per the terms of Offer Letter issued to the Eligible Employees
- 1.30. **“Offer Letter”** shall have the meaning ascribed to it in clause 8(b) of Part B.
- 1.31. **“Offer Period”** shall have the meaning ascribed to it in clause 11(b) of Part B.
- 1.32. **“Option(s)”** shall mean a right, but not an obligation granted to the Eligible Employee pursuant to ESOS to purchase Shares of the Company at the Exercise Price subject to terms and conditions of the Plan.
- 1.33. **“Payment Window”** means such time period within which the Eligible Employee should pay the Exercise Price as per the provisions of the ESPS.
- 1.34. **“Permanent Incapacity”** means any disability or incapacitation of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Eligible Employee from performing any specific job, work or task which the said personnel was capable of performing immediately before such disablement, as determined by the Committee.
- 1.35. **“Promoter(s)”** means a person:
- (i) who has been named as such in a prospectus or is identified by the Company in the annual return;
 - (ii) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, Director or otherwise; or
 - (iii) in accordance with whose advice, directions or instructions the Board is accustomed to act:
- Provided that nothing in sub-clause (iii) shall apply to a person who is acting merely in a professional capacity.

Provided further that upon Listing, the term “Promoter” defined hereinabove shall have meaning as defined in the SEBI SBEB Regulations.

- 1.36. **“Promoter Group”** shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
- 1.37. **“Relative(s)”** shall mean the same ascribed to it under the Companies Act, 2013.
- 1.38. **“Retirement”** means retirement as per the rules of the Company.
- 1.39. **“SEBI”** shall mean Securities Exchange Board of India.
- 1.40. **“SEBI LODR Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and includes any clarifications or circulars issued thereunder.
- 1.41. **“SEBI SBEB Regulations”** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time read with all circulars and notifications issued thereunder.
- 1.42. **“Share(s)”** means equity share of the Company of face value of Rs. 2 (Two) each fully paid-up including the equity shares arising out of the Exercise of Options/Exercise of Offer of Shares granted under the LTIP and where the context so requires shall include securities convertible into equity shares.

Explanation: In the event of consolidation of Shares into shares of a larger denomination or subdivision of Shares into shares of smaller denomination, the face value of the Share shall stand increased or reduced accordingly, as the case may be, and any reference to the face value in the LTIP shall be the reference to the increased face value pursuant to the consolidation or the reduced face value consequent to the subdivision, as the case may be.

- 1.43. **“Share Lock-in Period”** means such period of time during which Shares transferred by the Trust to the Eligible Employee, shall not be allowed for transfer, sale, gift, hypothecate, charge, mortgage, pledge, encumber or any other form of alienation by the Eligible Employee.

- 1.44. **“Stock Option”** shall mean options granted to an Eligible Employee which will Vest as per the discretion of Committee.
- 1.45. **“Tripartite Agreement”** shall mean the agreement to be entered amongst Eligible Employees, Trust and Company for the Offer and exercise of ESPS setting out specific terms and conditions and obligations of the Eligible Employees.
- 1.46. **“Trust”** means the ‘GHL Employees Welfare Trust’, established by the Company in compliance with SEBI SBEB Regulations and the Indian Trusts Act, 1882, for the benefit of the Eligible Employees and which shall from time to time administer the LTIP.
- 1.47. **“Trustee”** shall mean any natural individual or a corporate entity appointed as a trustee, from time to time, under the trust deed of the Trust to manage the affairs of the Trust except for following persons:
- (i) Director, key managerial personnel, Promoters of the Company, or its group company including its holding, subsidiary or Associate Company or any Relatives of such Director, key managerial personnel, or Promoters; or
 - (ii) Any person who beneficially holds 10% or more of the paid-up share capital or voting rights of the Company.
- 1.48. **“Unvested Option(s)”** shall mean an Option, which is not a Vested Option.
- 1.49. **“Vested Option(s)”** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Eligible Employee has become eligible to Exercise the Option.
- 1.50. **“Vest” or “Vesting”** means earning by the Eligible Employee, of the right to Exercise the Options granted to him in pursuance of the ESOS.
- 1.51. **“Vesting Condition”** means the condition prescribed, if any, subject to satisfaction of which the Options granted would vest in an Eligible Employee.
- 1.52. **“Vesting Date”** means the date on which the respective Options will vest in the Eligible Employee.

1.53. **“Vesting Period”** means the period during which the Vesting of the Option granted to the Eligible Employee, in pursuance of the ESOS takes place.

2. **Construction**

Unless the context otherwise requires:

- 2.1. The headings/ sub-headings/ titles/ sub-titles are only for the sake of convenience and shall not be interpreted to restrict or otherwise affect the meaning or import of the clauses, which shall be interpreted solely in light of the contents thereof.
 - 2.2. Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
 - 2.3. Any reference to ‘writing’ includes printing, typing, lithography and other means of reproducing words in visible form.
 - 2.4. The term ‘including’ shall mean ‘including without limitation’, unless otherwise specified.
 - 2.5. Words denoting the masculine gender shall include the feminine gender and words denoting the singular shall include the plural and vice versa.
 - 2.6. All references in this Plan to statutory provisions shall be construed as meaning and including references to:
 - (a) any statutory modification, consolidation or re-enactment made after the date of this Plan and for the time being in force;
 - (b) all statutory instruments or orders made pursuant to a statutory provision; and
 - (c) any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.
3. The terms not defined in this Plan shall have the meanings as defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 or the SEBI Regulations, or in any statutory modifications or re-enactments thereof, as the case may be.