



InfoBeans Partnership Program (Employee Stock Option Plan 2022)

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1. Name, Objective and Term of the Plan

- 1.1 This Employee Stock Option Plan shall be called 'InfoBeans Partnership Program 2022' ("ESOP 2022"/ "Plan").
- 1.2 The objective of the ESOP 2022 is to reward the Employees for association, dedication and contribution to the goals of the Company. The Company intends to use this Plan to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Options as instruments that would enable the Employees to get a share in the value they create for the Company in the years to come.
- 1.3 ESOP 2022 is established with effect from **11th June, 2022 amended on 22nd July 2022 and on 06th December, 2026** on which the Shareholders have approved the Plan by way of a special resolution and shall continue to be in force until (i) its termination by the Board or the Committee of Board as authorized or (ii) the date on which all of the Employee Stock Options available for issuance under the ESOP 2022 have been issued and exercised, whichever is earlier.
- 1.4 The Board of Directors or the Compensation Committee of Board as authorized may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the ESOP 2022.

2. Definitions and Interpretation

2.1 Definitions

- i. **"Applicable Law"** means every law relating to Employee Stock Options, to the extent applicable, including and without limitation to the Companies Act, Securities and Exchange Board of India Act, 1992, SEBI SBEB Regulations, and all relevant tax, securities, exchange control or corporate laws of India, or amendments thereof or of any relevant jurisdiction or of any Stock Exchange on which the Shares are listed or quoted.
- ii. **"Board"** means the Board of Directors of the Company.
- iii. **"Cause"** means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the offer or terms of employment amounting to misconduct or breach of terms of employment as determined by the Board after giving the Employee an opportunity of being heard:
- a) dishonest statements or acts of an Employee, with respect to the Company;
 - b) a felony or any misdemeanor involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;
 - c) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;
 - d) breach by the Employee of any terms of his employment agreement or the Company's policies or other documents or directions of Company;
 - e) participating or abetting a strike in contravention of any law for the time being in force;
 - f) misconduct as provided under the labour laws after following the principles of natural justice.
- iv. **"Companies Act"** means the Companies Act, 2013 and rules made there under and includes any statutory modifications or re-enactments thereof.

- v. **“Company”** means ‘InfoBeans Technologies Limited’, a company incorporated under the provisions of the Companies Act, 1956 (2013) having its registered office at Crystal IT Park, STP-I, 2nd Floor, Ring Road, Indore MP 452001 India
- vi. **“Compensation Committee”** means the Committee constituted by the Board of Directors of the Company from time to time, as per the requirements of Applicable Laws, to administer and supervise the ESOP 2022 and other employee benefit plans, with a constitution of three or more non-executive Directors of which not less than one- half shall be Independent Directors and is deemed to include the Nomination and Remuneration Committee authorized by the Board in this behalf.
- vii. **“Director”** means a member of the Board of the Company.
- viii. **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Compensation Committee for granting the Employee Stock Options to the employees.
- ix. **“Employee”** means (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 promoter or member of the promoter group but excluding an Independent Director
 (iii) employees of the associate and group company as well and to include employee working for the company in a contractual arrangement.
 (iv) an employee as defined in sub-clauses (i), (ii) and (iii) of a group company, in India or outside India, of the company, but does not include:
 - a. an employee who is a Promoter or a person belonging to the Promoter Group;
 - b. a Director who either by himself /herself or through his/her relatives or through anybody corporate, directly or indirectly, holds more than 10% of the issued and subscribed Equity Shares of the Company; and
 - c. an Independent Director within the meaning of the Companies Act and/or Clause 49 of the equity listing agreement.

The Nomination & Remuneration Committee while granting the Options to any eligible employee(s), shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding

- x. **“Employee Stock Option”** means the option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase at a future date the Shares underlying the option at a pre-determined price.
- xi. **“Equity Shares”** means fully paid-up Equity Shares of the Company of face value of Rs. 10 (Rupees Ten) each.
- xii. **“ESOP 2022”** means the InfoBeans Partnership Program 2022 under which the Company is authorized to grant Employee Stock Options to the Employees.
- xiii. **“Exercise”** means making of an application by an Employee to the Company for issue of Equity Shares, as the case may be, against Vested Options in pursuance of the ESOP 2022, in accordance with the procedure laid down by the Company for such exercise.
- xiv. **“Exercise Period”** means such time period after Vesting within which the Employee should exercise the Options vested in him in pursuance of the ESOP 2022.

- xv. **“Exercise Price”** means the price payable by an Employee in order to exercise the Options granted to him in pursuance of the ESOP 2022.

“Fair Market Value” means , as of any specified date, means the latest available closing price of the shares, (on the stock exchange on which the shares of the company are listed) prior to the date of the meeting of the Board of Directors in which options are granted

- xvi. **“Grant”** means issue of Options to the Employees under the ESOP 2022.
xvii. **“Grant Date”** means the date on which Stock Options are granted to an eligible employee pursuant to the plan

- xviii. **“Option”** means Employee Stock Option within the meaning of this Plan.

- xix. **“Option Grantee”** means an Employee who has been granted an Employee Stock Option in pursuance of the ESOP 2022.

- xx. **“Permanent Incapacity”** means any incapacity of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Compensation Committee based on a certificate of a medical expert identified by the Company.

- xxi. **“Promoter”** shall have the same meaning as assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- xxii. **“Promoter Group”** shall have the same meaning assigned to the term under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Provided that where the Promoter or Promoter Group of the Company is a body corporate, the Promoters of that body corporate shall also be deemed to be Promoters of the Company.

- xxiii. **“Retirement”** means retirement as per the rules of the Company.

- xxiv. **“Plan”** means ESOP 2022 within the meaning of this Employee Stock Option Plan 2022.

- xxv. **“SEBI SBEB Regulations”** means the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 as amended and reenacted from time to time and includes any clarifications or circulars issued there under.

- xxvi. **“Shares”** means Equity Shares of the Company within the meaning of this Plan.

- xxvii. **“Stock Exchange”** means the BSE Ltd., National Stock Exchange of India Ltd. (NSE) or any other Stock Exchange in India on which the Company’s Shares are listed or to be listed in future.

- xxviii. **“Unvested Option”** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to exercise the Option.

- xxix. **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the ESOP 2022.

- xxx. **“Vesting Condition”** means any condition subject to which the Options granted would vest in an Option Grantee.
- xxxi. **“Vesting Period”** means the period during which the vesting of the Employee Stock Option granted to the Employee, in pursuance of ESOP 2022 takes place.
- xxxii. **“Vested Option”** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to exercise the Option.

2.2 Interpretation

In this Plan, unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;
- d) words importing a gender include any other gender; and
- e) a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.

Words and expressions used and not defined herein but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Companies Act, and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation.

3. Authority

- 3.1 The Shareholders by way of special resolution dated 11th June, 2022 have authorized the Company to issue to the Employees under ESOP 2022, not exceeding 600,000 (Six Lacs) Employee Stock Options convertible into not more than 600,000 (Six Lacs) Shares of face value of Rs. 10/- (Rupees Ten) each fully paid-up, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.
- 3.2 The maximum number of Options that shall be granted to each Employee shall vary depending upon the designation and the appraisal / assessment process, however shall not exceed 20,000 (Twenty Thousand) options in number per eligible employee in any financial year however the Compensation Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling.
- 3.3 If an Employee Stock Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Employee Stock Options pool and shall become available for future grants, subject to compliance with the provisions of the Applicable Laws.
- 3.4 Where Shares are allotted consequent upon Exercise of an Employee Stock Option under the ESOP 2022, the maximum number of Shares that can be allotted under ESOP 2022 as referred to in Sub-clause 3.1 above shall stand reduced to the extent of such Shares allotted.
- 3.5 In case of a Share consolidation where the face value of the Shares of the Company is increased above Rs.10/-, the maximum number of Shares available for being granted under ESOP 2022 shall stand modified accordingly, so as to ensure that the cumulative face value (Number of Shares X face value per Share) prior to such consolidation remains unchanged after the Share consolidation.

4. Administration

- 4.1 The ESOP 2022 shall be administered by the Compensation Committee. All questions of interpretation of the ESOP 2022 shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2022.
- 4.2 The Compensation Committee shall in accordance with this Plan and Applicable Laws determine the following:
- (a) The Eligibility Criteria for grant of Employee Stock Options to the Employees
 - (b) The quantum of Employee Stock Options to be granted under the ESOP 2022 per Employee subject to ceiling specified in Sub-clause 3.2;
 - (c) Terms and conditions in respect of grant to, vest in and exercise of Options by the Employees which may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP 2022;
 - (d) The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock split, stock consolidation, rights issues, bonus issues and others;
 - (e) The procedure and terms for the Grant, Vest and Exercise of Employee Stock Options in case of employees who are on long leave;
 - (f) The procedure for Vesting in case of termination of employment, if required;
 - (g) The procedure for cashless exercise of Employee Stock Options, if required; and
 - (h) Approve forms, writings and/or agreements for use in pursuance of the ESOP 2022
- 4.3 The Compensation Committee shall frame suitable policies and procedures to ensure that there is no violation of securities laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2022 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003 by the Company and its Employees, as applicable.

5. Eligibility and Applicability

- 5.1 Only Employees within the meaning of this Plan are eligible for being granted Stock Options under ESOP 2022. The specific Employees to whom the Stock Options would be granted and their Eligibility Criteria would be determined by the Compensation Committee.
- 5.2 The Plan shall be applicable to the Company, and any successor company thereof and may be granted to the Employees and Directors of the Company, as determined by the Compensation Committee at its own discretion.

6. Vesting Schedule and Vesting Conditions

- 6.1 Options granted under ESOP 2022 shall vest **not before one year and not later than five year** from the date of grant of such Options.

Provided that in case where Options are granted by the Company under the Plan In lieu of Options held by a person under a similar Plan in another company (Transferor Company) which has merged or amalgamated with the Company, the period during which the Options granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this sub-clause.

For eg. If the date of grant is 01st April, 2022 then date of vesting will be 01st April, 2027

Date of Grant	No. of Options granted	Dates of vesting	No. of Options vest	Vesting conditions
01 st April, 2022	XXX	01 st April, 2027	XXX	Continuity of your employment on relevant date of vesting
01 st April, 2023	XXX	01 st April, 2027	XXX	
01 st April, 2024	XXX	01 st April, 2027	XXX	
01 st April, 2025	XXX	01 st April, 2027	XXX	
01 st April, 2026	XXX	01 st April, 2027	XXX	

As per the above mentioned vesting schedule, vesting period is of 5(Five) years. On the recommendation of the Nomination & Remuneration Committee it can be reduced, but not lesser than one year.

- 6.2 Vesting of Options would be subject to continued employment with the Company and has not served any notice of resignation. Thus the Options would vest on completion of vesting period. In addition to this, the Compensation Committee may also specify certain performance parameters, detailed terms and conditions relating to such performance based vesting, the proportion in which options granted would vest and/or lock in period subject to which the Options would vest.
- 6.3 The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document(s) given to the Option Grantee at the time of grant of Options.

a. Vesting of Options in case of Employees on long leave

The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In the event of approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Nomination and Remuneration Committee on a case by case basis.

b. Power to accelerate vesting in certain cases

Notwithstanding anything contrary to the provisions stated in this clause, the Nomination and Remuneration Committee retains the absolute right to facilitate accelerated Vesting of the Options remaining Unvested as on date of such approval within the meaning of this ESOP 2022. Such accelerated Vesting may be allowed subject to minimum vesting period of 1(one) year. The Unvested Options shall be treated as Vested Options with effect from date of such acceleration of Vesting.

7. Exercise

7.1 Exercise Price:

- (a) Exercise Price shall be such price being not less than the face value of the Equity Shares of the Company as may be determined by the Compensation Committee from time to time.
- (b) Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or in such other manner and subject to such procedures as the Compensation Committee may decide.

7.2 Exercise Period:

(a) **While in employment:**

- (i) The Exercise period shall be six months from the date of respective vesting or such other shorter period as may be decided by the Compensation Committee from time to time.
- (ii) The Options shall be deemed to have been exercised when an Employee makes an application in writing to the Company or by any other means as decided by the

Compensation Committee, for the issuance of Equity Shares against the Options vested in him, subject to Applicable Laws.

(b) **Exercise Period in case of separations:** Subject to the maximum Exercise Period approved by the Shareholders of the Company from the date of vesting of Options except in case of Death and Permanent Incapacity, Options can be exercised as per provisions outlined below:

No.	Separations	Vested Options	Unvested Options
1	Resignation/ termination (other than due to Cause)	All Vested Options as on date of submission of resignation can be exercised by the Option Grantee within three months or before the expiry of vesting i.e(six months from the date of vesting)	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2	Termination due to Cause	All Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
3	Retirement	All Vested Options can be exercised by the Option Grantee by the last working day with the Company.	All Unvested Options shall stand cancelled as on the date of such Retirement.
4	Death	All Vested Options may be exercised by the Option Grantee’s nominee or legal heir immediately after, but in no event later than 6 months from the date of Death.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee’s nominee or legal heir immediately after, but in no event later than 6 months from the date of Death.
5	Permanent Incapacity	All Vested Options may be exercised by the Option Grantee immediately or, if the Option Grantee is himself, unable to exercise due to such incapacity, the nominee or legal heir, immediately after, but in no event later than 6 months from the date of such incapacity.	All the Unvested Options as on the date of such Permanent Incapacity shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 6 months from the date of such incapacity.
6	Other reasons apart from those mentioned above	The Compensation Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

Proviso: The Company may compensate outgoing employees, at the discretion of the Board, for lapsed/cancelled, Unvested Options for the consideration as approved by the Board / Nomination and Remuneration Committee.

7.3 The Options not exercised within the period of six months shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

8. Lock-in

The Shares issued upon Exercise of Options shall be freely transferable and will not be subject to any lock - in period after such exercise provided, however that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of Code of Conduct for

Prevention of Insider Trading of the Company read with Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended or replaced from time to time or such other period as may be stipulated from time to time in terms of Company's Insider Trading Code of Conduct.

9. Exit route in case of de-listing

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

10. Other Terms and Conditions

- 10.1 The Employee shall not have a right to receive any dividend or to vote or in any manner or enjoy the benefits of a Shareholder in respect of Employee Stock Options granted, till Shares underlying such Employee Stock Options are allotted by the Company on exercise of such Employee Stock Option.
- 10.2 Nothing herein is intended to or shall give the Option Grantee 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 by the Grant unless the Option Grantee Exercises the Employee Stock Option and becomes a registered holder of the Shares of the Company.
- 10.3 The Employee Stock Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- 10.4 If the Company issues bonus shares or rights shares, the Option Grantee shall not be eligible for the bonus or rights shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both would be made in accordance with clause 4.2 (d) of ESOP 2022.
- 10.5 Employee Stock Options shall not be transferable to any person except in the event of death of the Option Grantee, in which case provisions in table under Sub-clause 7.2 (b) would apply.
- 10.6 No person other than the Employee to whom the Employee Stock Option is granted shall be entitled to Exercise the Employee Stock Option except in the event of the death of the Option Grantee, in which provisions in table under Sub-clause 7.2 (b) would apply.

11. Taxation

- 11.1 The liability of paying taxes, if any, in respect of Employee Stock Options granted pursuant to this Plan and the Shares issued pursuant to exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued there under and/or Income Tax Laws of respective countries as applicable to eligible Employees of Company working abroad, if any.
- 11.2 The Company shall have the right to deduct from the 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.
- 11.3 The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.

12. Authority to vary terms

- 12.1 Subject to such approvals as may be required, the Compensation Committee may at any time amend, alter, vary the terms of the Plan.

13. Miscellaneous

13.1 Government Regulations

The ESOP 2022 shall be subject to all Applicable Laws to the extent applicable. The Grant of Options and allotment of Shares to the Employees under this ESOP 2022 shall be subject to the Company requiring the Employees to comply with all Applicable Laws.

13.2 Inability to obtain authority

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 allotment and issuance of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of such inability.

- 13.3 Neither the existence of this Plan nor the fact that an individual has on any occasion been granted an Employee Stock Option shall give such individual any right, entitlement or expectation that he has or shall in future have any such right, entitlement or expectation to participate in this Plan by being granted an Employee Stock Option on any other occasion.

- 13.4 The rights granted to an Option Grantee upon the grant of an Employee Stock Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

- 13.5 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Employee Stock Option in whole or in part.

- 13.6 Participation in ESOP 2022 shall not be construed as any guarantee of return on 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 Employee alone.

14. Accounting and Disclosures

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

- 14.2 The Company shall follow the Indian Accounting Standard (Ind As) 102 including the disclosure requirement prescribed thereon.

- 14.3 The Company shall make disclosures to the prospective Option Grantees containing statement of risks, information about the Company and salient features of the ESOP 2022 in a format as prescribed under SEBI SBEB Regulations.

- 14.4 The Company shall disclose details of Grant, Vest, Exercise and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI SBEB Regulations or any other Applicable Laws as in force.

15. Certificate from Auditors

- 15.1 The Board shall at each annual general meeting place before the Shareholders a certificate from the Auditors of the Company that the Plan has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting.

16. Governing Laws

- 16.1 The terms and conditions of the ESOP 2022 shall be governed by and construed in accordance with the Applicable Laws including the Foreign Exchange Laws mentioned below.

16.2 Foreign Exchange Laws

In case any Employee Stock Options are granted to any Employee being resident outside India belonging to the Company working outside India, the provisions of the Foreign Exchange Management Act, 1999 and Rules or Regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed from time to time in connection with Grant, Vest, Exercise of Employee Stock Options and allotment of Equity Shares thereof.

17. Notices

- 17.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of this ESOP 2022 shall be in writing. The communications shall be made by the Company in any one or more of the following ways:

- (i) Sending communication(s) to the address of the Option Grantee available in the records of the Company; or
- (ii) Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; or
- (iii) Emailing the communication(s) to the Option Grantee at the official email address provided, if any, by the Company to the prospective /existing Option Grantee during the continuance of employment or at the email address provided by the Option Grantee after cessation of employment.

- 17.2 Any communication to be given by an Option Grantee to the Company in respect of ESOP 2022 shall be sent to the person at the address mentioned below or e-mailed at:

Designation : Avinash Sethi, Co-founder &

Director Address : InfoBeans Technologies Limited

Crystal IT Park, STP-I, 2nd Floor, Ring Road, Indore MP 452001 India

Email : compliance@infobeans.com

18. Jurisdiction

- 18.1 The Courts in Indore, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this ESOP 2022.

- 18.2 Nothing in this Clause shall however limit the right of the Company to bring proceedings against any Employee in connection with this ESOP 2022:

- (i) in any other court of competent jurisdiction; or
- (ii) Concurrently in more than one jurisdiction.

19. Severability

19.1 In the event any one or more of the provisions contained in this Plan 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 Plan in which case the Plan shall be construed as if such invalid, illegal, or unenforceable provisions had never been set forth herein, and the Plan shall be carried out as nearly as possible according to its original intent and terms.

20. Confidentiality

20.1 An Option Grantee must keep the details of the ESOP 2022 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this Clause on confidentiality, 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 Clause on confidentiality shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this Clause, the Board shall have the authority to deal with such cases as it may deem fit.

20.2 On acceptance of the grant of Option offered by the Company, it shall be deemed that as if the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Plan 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

For InfoBeans Technologies Limited

Surbhi Jain
Company Secretary & Compliance Officer