

SURAKSHA DIAGNOSTIC LIMITED

Suraksha Employee Stock Option Scheme 2024

(“ESOP 2024”/ “Scheme”)

Suraksha Diagnostic Limited

CIN: U85110WB2005PLC102265

Registered Office Address: Plot No DG-12/1, Action Area 1D Premises
No 02-0327, New Town, Rajarhat, Kolkata-700156, West Bengal, India,

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Suraksha Diagnostic Limited

Jt. Managing Director

Index

1.	Name, Objectives and Term of the Scheme	3
2.	Definitions and Interpretations.....	3
3.	Authority and Ceiling	8
4.	Administration	9
5.	Eligibility and Applicability.....	10
6.	Grant and Acceptance of Grant.....	10
7.	Vesting Schedule / Vesting Conditions	11
8.	Exercise	12
9.	Free transferability upon Listing	13
10.	Lock-in.....	13
11.	Restriction on transfer of Options	14
12.	Other Terms and Conditions.....	14
13.	Deduction / recovery of Tax.....	14
14.	Authority to vary terms	15
15.	Miscellaneous	15
16.	Accounting and Disclosures.....	16
18.	Governing Laws and jurisdiction	16
19.	Notices.....	17
20.	Severability.....	17
21.	Confidentiality.....	17


Suraksha Diagnostic Limited

Jt. Managing Director

1. Name, Objectives and Term of the Scheme

- 1.1 This employee stock option scheme shall be called the 'Suraksha Employee Stock Option Scheme 2024' ("ESOP 2024" / "Scheme").
- 1.2 The primary objectives of the Scheme are to reward the Employees for their association, retention, dedication and contribution to the goals of the Company. The Company intends to use this Scheme to attract, retain and motivate the key talents by way of rewarding their high performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Options as a long-term incentive tool that would enable the Employees to not only become co-owners, but also to create wealth out of such ownership in future.
- 1.3 The Scheme is established with effect from July 20, 2024, on which the shareholders of the Company have approved the Scheme by way of a special resolution and shall continue to be in force until (i) its termination by the shareholders as per provisions of Applicable Laws or in accordance with this Scheme, or (ii) the date on which all of the Options available for issuance under the Scheme have been issued and exercised, whichever is earlier.
- 1.4 The Company may by special resolution of its shareholders vary the terms of this Scheme, if such variation is not prejudicial to the interests of the Employees, in accordance with Applicable Laws.

2. Definitions and Interpretations

2.1 Definitions

- i. "Applicable Laws" means every law relating to Options, to the extent applicable, including and without limitation to the Companies Act, all relevant regulations of the Securities and Exchange Board of India particularly in connection with or after Listing, including the SBEB Regulations, all relevant tax, securities, exchange control, corporate laws, or amendments thereof including any circular, notification issued thereunder, of India or of any relevant jurisdiction or of any Stock Exchange on which the Shares may be listed or quoted.
- ii. "Articles" means Articles of Association of the Company as amended from time to time.
- iii. "Board" means the Board of Directors of the Company.
- iv. "Companies Act" means the Companies Act, 2013, rules made thereunder, and includes any statutory modifications or re-enactments thereof.
- v. "Company" means 'Suraksha Diagnostic Limited', a company incorporated under the provisions of the Companies Act, 1956, having CIN: [U85110WB2005PLC102265] and having its registered office at Plot No Dg-12/1, Action Area 1D Premises No 02-0327, New Town, Rajarhat, Kolkata, West Bengal, India, 700156.
- vi. "Company Policies" / "Terms of Employment" mean the Company's policies for Employees and the

terms of employment as contained in the employment letter and the Company handbook, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other Employees and customers.

- vii. "Committee" means the nomination and remuneration committee of the Board, as constituted, or reconstituted from time to time under Section 178 of Companies Act entrusting supervision and administration of Scheme.

Provided that post Listing, the nomination and remuneration committee of the Board, as constituted or reconstituted from time to time under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and having such powers as specified under the SBEB Regulations read with powers specified in this Scheme.

- viii. "Closing Date" means the last date on which the Grant of Options by the Company to an eligible Employee can be accepted. In case the last date is a non-working day, then the Closing Date shall be on the next working day.

- ix. "Death" for the purpose of this Scheme shall mean death of an Employee during the continuance of employment or service or as specified under the human resource policy of the Company.

- x. "Director" means a director on the Board of the Company.

- xi. "Eligibility Criteria" means the criteria as may be determined from time to time by the Committee for determining the eligibility of the Employees for Grant of Options under the Scheme.

- xii. "Employee" means (a) a permanent employee of the Company working in or outside India; or (b) a Director of the Company, whether a whole-time director or not;

but shall not include:

- (i) an employee who is a Promoter or a person belonging to the Promoter Group; and
- (ii) 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 Shares of the Company
- (iii) a Director being an independent director

Provided further that post Listing, the term "Employee" shall be defined as below in compliance with SBEB Regulations.

"Employee" shall mean -

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) [a director of the Company, whether a whole-time director or not, including a non-executive director who is not a [Promoter] or member of the Promoter Group, but excluding an independent director]; or
- (iii) an employee as defined in sub clause (i) or (ii), of a Subsidiary in India or outside

Suraksha Diagnostic Limited

Page 4 of 18


Jt. Managing Director

India, but does not include-

- a. an employee who is a Promoter or a person belonging to the Promoter Group;
or
- b. a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Provided that the Company shall take prior approval of the shareholders of the Company by way of a special resolution for Grant of Options to the Employees of the Subsidiary(ies) subject to compliance with applicable law.

- xiii. "ESOP 2024" means this 'Suraksha Employee Stock Option Scheme 2024', under which the Company is authorized to grant Options to the Employees.
- xiv. "Exercise" means making of an application by an Employee to the Company for issue of Shares against Vested Options in pursuance of this Scheme.
- xv. "Exercise Period" means such time period commencing after Vesting within which the Employee should exercise the Options vested in him in pursuance of the Scheme, as more particularly specified at sub-clause 8.2 of the Scheme.
- xvi. "Exercise Price" means the price specified in the Grant Letter, being payable by an Employee upon Exercise of the Options vested in him in pursuance of the Scheme.
- xvii. "Fair Market Value" means fair market value of a Share of the Company as determined by a registered valuer appointed as per the provisions of the Companies Act.

Provided that after Listing, the term 'Fair Market Value' shall refer to "Market Price" within the meaning of the SBEB Regulations.

- xviii. "Grant" means issue of Options to the Employees by the Company under the Scheme.
- xix. "Grant Letter" means the formal communication in writing as regards Grant made by the Company to the Employee containing specific details, terms and conditions of the Options.
- xx. "Independent Director" shall have the same meaning assigned to it under Section 149(6) of the Companies Act 2013.

Provided that post Listing, the term Independent Director shall mean as defined under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- xxi. "Listing" means listing of the Company's Shares on any recognized Stock Exchange pursuant to an initial public offer ("IPO") of Shares or otherwise.
- xxii. "Misconduct" means any of the following acts or omissions by an Option Grantee in addition to

any provisions prescribed in the offer or terms of employment amounting to violation or breach of terms of employment as determined by the Committee after giving the Employee an opportunity of being heard:

- (i) dishonest statements or acts of an Option Grantee, with respect to the Company;
- (ii) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;
- (iii) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;
- (iv) breach by the Employee of any terms of his employment agreement or the Company's policies or other documents or directions of Company;
- (v) participating or abetting a strike in contravention of any law for the time being in force; and
- (vi) misconduct as provided under applicable labour laws after following the principles of natural justice.

xxiii. "Option" means an employee stock option within the meaning of this Scheme.

xxiv. "Option Grantee" means an Employee who has been granted Option(s) and has accepted such Grant as required under the Scheme.

xxv. "Permanent Incapacity" means any disability or incapacitation while in employment or service, of whatsoever nature, be it physical, mental, or otherwise, which incapacitates or prevents or handicaps an Option Grantee 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 as per human resource policy of the Company.

xxvi. "Promoter" 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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations").

xxvii. "Promoter Group" means (a) an immediate relative of the Promoter (i.e. spouse of that person, or any parent, brother, sister or child of the person or of the spouse); (b) persons whose Shareholding is aggregated for the purpose of disclosing 'shareholding of the promoter group' in the offer document.

Suraksha Diagnostic Limited

Jt. Managing Director

Provided further that upon Listing, the term "Promoter Group" shall have meaning as defined in the ICDR Regulations.

- xxviii. "Retirement" means retirement or superannuation as per the human resource policy of the Company.
- xxix. "SBEB Regulations" Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations 2021, as amended.
- xxx. "Secretarial Auditor" means a company secretary in practice appointed by a company under rule 8 of the Companies (Meetings of Board and its Powers) Rules, 2014 to conduct secretarial audit pursuant to regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- xxxi. "Share" means an equity share of the Company of face value of Rs. 2 (Rupees Two) each fully paid-up including the equity shares arising out of the Exercise of Options granted under this Scheme.
- xxxii. "Stock Exchange" means the National Stock Exchange of India Limited, BSE Limited, or any other recognized Stock Exchange in India on which the Company's Shares are listed or to be listed in future.
- xxxiii. "Subsidiary" means any present or future subsidiary company of the Company determined as per provisions of the Companies Act.
- xxxiv. "Unvested Option" means an Option, which is not a Vested Option.
- xxxv. "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.
- xxxvi. "Vesting" means process by which the Employee becomes entitled to receive the benefit of a Grant made to him/her under the Scheme.
- xxxvii. "Vesting Condition" means the condition(s) prescribed, if any, subject to satisfaction of which, the Options granted would vest in an Option Grantee.
- xxxviii. "Vesting Date" means the date(s) on which Granted Options would vest to an Option Grantee, in compliance with any other conditions specified.
- xxxix. "Vesting Period" means the period during which the Vesting of the Option granted to the Employee, in pursuance of the Scheme takes place.

2.2 Interpretation

In this Scheme, unless the contrary intention appears:

- (a) the clause headings are for ease of reference only and shall not be relevant for interpretation;

Suraksha Diagnostic Limited

Page 7 of 18


Jt. Managing Director

- (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;
- (e) a reference to a schedule includes a reference to any part of that schedule which is incorporated by reference; and
- (f) the terms defined above shall for the purposes of this Scheme have the meanings herein specified and terms not defined above shall have the meanings as defined in the Companies Act or Applicable Laws including the SBEB Regulations, as the context requires. Reference to any act, rules, statute or notification shall include any statutory modifications, substitution or re-enactment thereof.

3. Authority and Ceiling

3.1 The shareholders of the Company have vide their special resolution dated July 20, 2024 approved the Scheme authorizing the Committee to grant not exceeding 5,00,000 (Five Lakhs) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,00,000 (Five Lakhs) Shares, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Scheme.

3.2 The maximum number of Options that may be granted, under one or multiple Grants, to an Employee shall vary depending upon the eligibility criteria such as tenure, designation and the appraisal, ratings; however, shall be lesser 2,50,000 (Two Lakh Fifty Thousand) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. However, the Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to an Employee within this ceiling.

Provided that if the number of Options that may be offered to eligible Employees in aggregate, during any one year, is equal to or more than 1% (one percent) of the issued capital (excluding outstanding warrants & conversions) of the Company at the time of Grant of Options, then the Company shall take prior approval from shareholders of the Company by way of a special resolution and as a consequence the provisions Sub-clause above shall stand amended.

3.3 If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool specified in clause 3.1 above and shall become available for future Grants, subject to compliance with the provisions of the Applicable Laws.

3.4 Where Shares are issued consequent upon Exercise of Options under the Scheme, the maximum number of Shares that can be issued under sub-clause 3.1 above shall stand reduced to the extent of such Shares are issued.

Suraksha Diagnostic Limited


Jt. Managing Director

- 3.5 In case of a Share split or consolidation, if the revised face value of the Share is less or more than the current face value as prevailing on the date of coming into force of this Scheme, the maximum number of Shares available for being issued under Scheme as specified above shall stand modified accordingly, so as to ensure that the cumulative face value (number of Shares x face value per Share) prior to such Share split or consolidation remains unchanged after such Share split or consolidation. Thus, for example, if the prevailing face value of each Share is Rs. 2 per Share and the revised face value after the Share split is Re 1 per Share, the total number of Shares available under Scheme would be (Shares reserved at sub-clause 3.1 x 2) Shares of Re. 1 each. Similarly, in case of bonus issues, rights issues, merger, sale of division and others, the available number of Shares under Scheme shall be revised to restore the value, in terms of Sub-clause 4.2(i) of this Scheme.
- 3.6 In case of fresh Grant of Options after Listing, the Company shall obtain prior approval from the shareholders of the Company by way of ratification of the Scheme.

4. Administration

- 4.1 The Scheme shall be administered by the Committee. All questions of interpretation of the Scheme or any Option granted thereunder shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme or in any Option granted thereunder.
- 4.2 The Committee shall, in accordance with this Scheme and Applicable Laws, determine the following:
- (a) The Eligibility Criteria for Grant of Option to the Employees;
 - (b) The quantum of Options to be granted to the eligible Employees, subject to the ceilings as specified in sub-clauses 3.1 and 3.2;
 - (c) The time when the Options are to be granted;
 - (d) The number of Options to be granted to each Option Grantee;
 - (e) The terms and conditions subject to which the Options granted would vest in the Option Grantee;
 - (f) The specific Vesting Period and Vesting schedule of the Options granted;
 - (g) The exercise period within which Employees can Exercise their Vested Options and the Options would lapse on failure to Exercise the same within the exercise period ;
 - (h) Determine the Exercise Price of the Options granted;
 - (i) The right of an Employee to Exercise all the Options, Vested in him at one time or at various points of time within the exercise period;
 - (j) Obtaining permissions from, making periodic reports to regulatory authorities, as may be required and ensuring compliance with all guidelines applicable in this regard;
 - (k) 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 Option Grantee 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 Option Grantees.
 - (l) The procedure and terms for the Grant, Vesting and Exercise of Options in case of Option Grantees who are on a long leave;

Suraksha Diagnostic Limited


Jt. Managing Director

- (m) The conditions under which Option vested in Employees may lapse in case of termination or resignation;
- (n) Determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
 - (i) permissible sources of financing for buy-back;
 - (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and
 - (iii) limits upon quantum of Options that the Company may buy-back in a financial year;
- (o) Formulate suitable policies and procedures to ensure that there is no violation of Applicable Laws, in relation to this Scheme by the Company and the Employees;
- (p) Approve forms, writings and/or agreements for use in pursuance of the Scheme; and
- (q) The procedure for funding for Exercise of Options, as permitted under the Applicable Laws.

4.3 Post Listing, the Committee shall frame suitable policies and procedures to ensure that there is no violation of any securities laws including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating To Securities Market) Regulations, 2003 or any statutory modification or re-enactment of these regulations by the Company or any of its Employees, as applicable.

5. Eligibility and Applicability

- 5.1 Only Employees are eligible for being granted Options under the Scheme. The specific Employees to whom the Options would be granted, and their Eligibility Criteria would be determined by the Committee at its sole discretion.
- 5.2 The Scheme shall be applicable to the Company and any successor company thereof to the extent any of their Employees have been granted Options under the Scheme and apply to each Option Grantee.
- 5.3 The process for determining the eligibility of the Employees may include designation period of service, 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.

6. Grant and Acceptance of Grant

6.1 Grant of Options

- (a) Grants contemplated under the Scheme shall be made on such day and month as decided by the Committee at its sole discretion.
- (b) Each Grant of Options under the Scheme 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 Option Grantee is entitled, the Exercise Price, method of payment, the Closing Date of accepting the offer, Vesting Date(s), Vesting Condition(s) and such other details as the Committee may specify.

Suraksha Diagnostic Limited

Jt. Managing Director

6.2 Acceptance of the Grant

- (a) An eligible Employee who wishes to accept the Grant made under this Scheme must deliver to the Company a duly signed acceptance of the Grant on or before the Closing Date, as specified in the Grant Letter.
- (b) Upon receipt by the Company of such signed acceptance, the eligible Employee will become an Option Grantee. 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.
- (c) No amount would be payable by the Employees at the time of acceptance of Grant.

7. Vesting Schedule / Vesting Conditions

- 7.1 Options granted under the Scheme shall vest not earlier than the minimum Vesting Period of 1 (One) year and not later than maximum Vesting Period of 4 (Four) years from the date of Grant.

Provided that in case where options are required to be granted by the Company under the Scheme in lieu of options held by an employee under a similar Scheme in another company ("Transferor Company") which has merged, demerged, arranged or amalgamated with the Company, the period during which the options granted by the Transferor Company were held by such employee shall be adjusted against the minimum Vesting Period as per the Scheme.

Provided further that in the event of Death or Permanent Incapacity of an Employee, the minimum Vesting Period shall not be applicable and in such instances, all the Unvested Options shall vest with effect from date of the Death or Permanent Incapacity.

- 7.2 Vesting of Options would be subject to Option Grantee continuing to be an Employee as on the date of Vesting 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. An Option Grantee who has tendered his/her resignation and is serving the notice period after resignation, such notice period shall not be considered for Vesting and all the Unvested Options as on date of resignation shall lapse forthwith.
- 7.3 As a prerequisite for a valid Vesting, a Grantee must not be subject to any disciplinary proceedings involving moral turpitude pending against him on such date of Vesting. In case of any such disciplinary proceedings against any Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings. In case of reinstatement, Vesting shall happen as if there was no abeyance. In case of termination from employment/ service, the provisions of serial number 2 in the table given in Sub-clause 8.2 of the Scheme shall apply.
- 7.4 The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee individually in the letter issued at the time of Grant.
- 7.5 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 all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.

8. Exercise

8.1 Exercise Price

The Exercise Price shall be decided by the Committee which shall in no case be lesser than the face value of Shares of the Company as on date of Grant. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter issued at the time of Grant.

8.2 Exercise Period

(a) **Exercise while in employment/ service:**

The Exercise Period in respect of a Vested Option shall be subject to a maximum period of **4 (Four) years** commencing from the date of completion of Vesting Period. The specific Exercise Period shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.

The Option Grantees can exercise all or part of the Vested Options within the Exercise Period.

(b) **Exercise Period in case of separation from employment / service:**

The Options shall have treatment as under:

S. No.	Events of Separation	Vested Options	Unvested Options
1	Resignation / termination (other than due to Misconduct)	All the Vested Options as on date of notice of resignation / termination shall be exercisable by the Option Grantee on the last working day subject to the Exercise Period specified in the Grant Letter.	All the Unvested Options as on date of notice of resignation/ termination shall lapse and stand cancelled with effect from date such resignation/ termination.
2	Termination due to Misconduct	All the Vested Options at the time of issuing notice of such termination shall stand cancelled with effect from the date of issuing notice of such termination.	All the Unvested Options at the time of issuing notice of such termination shall lapse and stand cancelled with effect from the date of issuing notice of such termination.
3	Retirement	All the Vested Options as on date of Retirement shall be exercisable by the Option Grantee within 6 (Six) months	All the Unvested Options shall continue to vest as per Vesting schedule as originally prescribed even after date of Retirement

S. No.	Events of Separation	Vested Options	Unvested Options
		from the date of Retirement.	and shall be exercisable within 6 (Six) months from the date of such Vesting.
4	Death	All the Vested Options as on date Death can be exercised by the Option Grantee's nominee or legal heirs within an Exercise Period of 12 (Twelve) months from the date of Death.	All the Unvested Options as on date Death shall vest immediately and such Vested Options may be exercised in the manner specified for Vested Options.
5	Permanent Incapacity	All the Vested Options as on date of incurring of such incapacity can be exercised within an Exercise Period of 12 (Twelve) months from the date of incurring such incapacity.	All the Unvested Options as on date incurring such incapacity shall vest immediately and such Vested Options may be exercised in the manner specified for Vested Options.
7	Other reasons apart from those mentioned above	The Committee shall decide whether the Vested Options which are not exercised as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All the Unvested Options as on the date of separation shall lapse and stand cancelled with effect from such date unless otherwise required under Applicable Laws.

8.3 The Options shall be deemed to be exercised when an Option Grantee makes an application in writing to the Company or by any other means as decided by the Committee, for obtaining of Shares against the Options vested in him, subject to payment of Exercise Price, applicable taxes and compliance of other requisite conditions of Exercise and upon subsequent allotment of Shares pursuant to such application.

8.4 The Options not exercised within the prescribed Exercise Period shall lapse and the Option Grantee shall have no right over such lapsed or cancelled Options, which shall immediately get added back to the Options pool.

9. Free transferability upon Listing

9.1 Upon Listing, the Option Grantee or his nominee/ legal heir, wherever applicable, can sell Shares in the open market at any time in accordance with Applicable Laws and policies of the Company, subject to any lock in period as per Applicable Laws.

9.2 Upon Listing and subject to other provisions of the Applicable Laws, the Company shall list new Shares issued under the Scheme on the recognized Stock Exchange(s).

10. Lock-in

Suraksha Diagnostic Limited

Jt. Managing Director

10.1 The Shares issued upon Exercise 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 ICDR Regulations, 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.

11. Restriction on transfer of Options

11.1 Options shall not be directly or indirectly pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

11.2 Options shall not be directly or indirectly transferable to any person.

11.3 No person other than the Employee to whom the Option is granted shall be entitled to Exercise the Option except in the event of the death of the Option Grantee in which case provisions of Sub-clause 8.2(b) would apply.

12. Other Terms and Conditions

12.1 Listing of Shares

In case of Listing, the Committee is authorized to do such acts, deeds and things including but not limited to amendment of this Scheme to make the Scheme compliant with any Applicable Laws prevailing at that time.

12.2 The Option Grantee shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of Options granted, till the time Shares are issued to them upon Exercise of such Options.

12.3 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 under the Grant unless the Option Grantee exercises the Option and thereupon, becomes a registered holder of the Shares of the Company.

12.4 If the Company issues bonus or rights Shares, the Option Grantee will 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 Sub-clause 4.2(k) of the Scheme.

13. Deduction / recovery of Tax

13.1 The liability of paying taxes, if any, in respect of Options granted pursuant to this Scheme 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 thereunder and/or Income Tax Laws of respective countries as applicable to eligible Option Grantees working abroad, if any.

13.2 The Company shall have the right to deduct from the Option Grantee's salary or recover any tax that is

Suraksha Diagnostic Limited

Page 14 of 18


Jt. Managing Director

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.

- 13.3 The Company shall have no obligation to issue Shares until the Company's tax deduction obligations, if any, have been satisfied by the Option Grantee in full.

14. Authority to vary terms

- 14.1 The Committee may, if it deems necessary, vary the terms of the Scheme, subject to compliance with the requirements of the Applicable Laws and approval of the shareholders in a general meeting in such manner that such variation is not detrimental to the interest of the Employees. The Company shall be entitled to vary the terms of the Scheme to meet any regulatory requirements.

Provided that post Listing, the Company shall be entitled to vary the terms of the Scheme in accordance with Applicable Laws.

- 14.2 The Company may also re-price the Options which are not exercised, whether or not they have vested, if Scheme is rendered unattractive due to fall in the value of the Shares, provided that the Company shall ensure that such re-pricing shall not be detrimental to the interest of the Option Grantee and approval of the shareholders by way of a special resolution has been obtained for such re-pricing.

15. Miscellaneous

- 15.1 Government Regulations

This Scheme shall be subject to all Applicable Laws, and approvals from governmental authorities.

- 15.2 The Company shall issue to the relevant Employee, all Shares arising from Exercise of Options and after payment of applicable taxes, only in dematerialized form. The demat account into which such Shares will be credited, must be in the name of the relevant Employee only and not jointly with any other person.

- 15.3 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 issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to issue or sell such Shares.

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

- 15.5 The rights granted to an Option Grantee upon the grant of an Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or

termination of his office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

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

15.7 Participation in Scheme 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 Option Grantee alone.

16. Accounting and Disclosures

16.1 The Company shall follow the laws/regulations applicable to accounting and disclosure related to the 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 Regulatory authorities from time to time, including the disclosure requirements prescribed therein.

16.2 After Listing, the Company shall comply with the accounting and disclosure requirements as prescribed under Regulation 15 of the SBEB Regulations.

17. Certificate from Secretarial Auditors

Upon Listing, the Board shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditors of the Company that the Scheme has been implemented in accordance with the 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 Scheme, in the manner specified under the SBEB Regulations.

18. Governing Laws and jurisdiction

18.1 The terms and conditions of the Scheme shall be governed by and construed in accordance with the Applicable Laws of India including the foreign exchange laws.

18.2 The High Court at Kolkata and courts subordinate to it shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Scheme.

18.3 Foreign Exchange Laws

In case any Options are granted to any Employee being resident outside India belonging to the Company set-up 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 in connection with grant, vest, exercise of Employee Stock Options and allotment of Shares thereof. Any loss occurred on account of fluctuations in the foreign exchange rate will be solely borne by the Option Grantee.

18.4 Nothing in this Clause shall however limit the right of the Company to bring proceedings against any

Suraksha Diagnostic Limited

Page 16 of 18


Jt. Managing Director

Employee in connection with this Scheme:

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

19. Notices

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

Name: Mamta Jain- Company Secretary and Compliance Officer

Company Name: Suraksha Diagnostic Limited

Plot No DG-12/1, Action Area 1D Premises No 02-0327, New Town, Rajarhat,
Kolkata-700156., West Bengal, India

Email: cs@surakshanet.com

20. Severability

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

21. Confidentiality

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

Suraksha Diagnostic Limited

Page 17 of 18

Jt. Managing Director