

Digicontent Limited - Restricted Stock Unit Plan 2025

This Digicontent Limited Restricted Stock Unit Plan 2025 (hereinafter referred to as “RSU 2025” or “the Plan”) has been formulated and approved by the Nomination and Remuneration Committee (“NRC” or “the Committee”) on 16th January, 2025, of Digicontent Limited (“the Company”) and approved by the Board of Directors of the Company on 16th January, 2025. The Plan was approved by the Shareholders of the Company by way of Postal Ballot on 24th February, 2025.

The Plan has been formulated in accordance with the Applicable Laws and shall be subject to any modifications or amendments or re-enactments thereof.

1. Name and Objective and Term of the Plan

- 1.1. This Plan shall be called the “Digicontent Limited Restricted Stock Unit Plan 2025” which expression shall include any alterations, amendments or modifications hereto from time to time.

The Plan shall be subject to such regulatory approvals as may be required from time to time and shall be in accordance with the regulations prescribed by Securities and Exchange Board of India (“SEBI”) and / or any other regulatory authority as applicable to the Company and shall not contravene any other law, for the time being in force that is material for giving effect to such Plan.

- 1.2. The objectives of the Plan are:

- a) To provide means to enable the Company to attract and retain appropriate human talent;
- b) To motivate the employees / directors with incentives and reward opportunities;
- c) To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the employees / directors which will lead to long-term wealth creation; and
- d) To create a sense of ownership and participation amongst the employees / directors or otherwise increase their proprietary interest.

- 1.3. The Plan is established with effect from 24th February, 2025, and shall continue to be in force until (i) its termination by the Board (as defined hereinafter) as per the terms of the Plan and applicable law, or (ii) the date on which all the RSU's available for Grant under the Plan have been issued and Exercised (as defined hereinafter) or have been cancelled or lapsed or surrendered under the Plan and the NRC does not intend to re-issue these cancelled or lapsed or surrendered RSU's.

2. Definitions and Interpretation

- 2.1 The terms defined in this clause shall, for all purposes of this Plan, have the meanings herein specified. Under the Plan, where the context so admits, the masculine shall include the feminine and the singular shall include the plural.

- (a) “**Applicable Law**” shall mean and include every law, rule, regulations, guidelines or bye-law relating to the employee stock options, including, without limitation, the Companies Act, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India /

SEBI Regulations or such other laws to the extent applicable, including any amendment thereto and all other relevant tax, securities, exchange control or corporate laws, rules, regulations or bye-laws of India or any relevant jurisdiction, or of any stock exchange on which the equity shares of the Company are listed or quoted and includes, any amendment, modification, alteration or re-enactment made to such laws, rules, regulations, guidelines or bye-laws.

- (b) **“Board of Directors” or “Board”** means the Board of Directors for time being of the Company which includes any Committee(s) authorized by the Board of Directors in this behalf.
- (c) **“Cause”** shall mean (i) engaging by an Employee in wilful, reckless, negligence or gross misconduct which is determined by the NRC to be detrimental to the interest of the Company or any of its group companies including its holding / subsidiary / associate company, monetarily or otherwise, or (ii) an Employee pleading guilty to or conviction of a felony, or (iii) fraud, misfeasance, breach of trust or wrongful disclosure of any secret or confidential information about the Company and / or its group companies including its holding / subsidiary / associate company by the Employee to any third party, or (iv) employment of an Employee in any other organisation or provision of services by an Employee to any other organisation during employment with the Company, or (v) the Employee has breached the terms of his/her employment with the Company; or (vi) charged for any criminal offence involving moral turpitude; or (vii) abandonment of services by the Employee or (viii) breach of terms of employment agreement, offer/appointment letter or employee handbook/code, or (viii) any other reason which is determined by the NRC to be detrimental to the interest of the Company.
- (d) **“Company”** means Digicontent Limited and its successors or assigns.
- (e) **“Companies Act”** means the Companies Act, 2013 and includes any statutory modifications or re-enactments thereof.
- (f) **“Employee”** means
 - (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
 - (ii) a director of the Company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
 - (iii) an employee as defined in sub-clauses (i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the Company, but does not include
 - a) an employee who is a promoter or a person belonging to the promoter group; or
 - b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

Group Company and Associate Company shall have the meaning ascribed to them in the SEBI Regulations.

- (g) **“Exercise”** shall mean the making of a written application by an employee to the Company or subscribe to the Shares underlying the RSU’s, in pursuance of Plan, in accordance with the procedure laid down by the Company for exercise of RSU’s.
- (h) **“Exercise Letter”** means the letter prescribed by the NRC for the purpose of exercising the vested RSU’s of the Company.
- (i) **“Exercise Period”** means the time period after vesting within which a Grantee can Exercise his/her right to apply for Shares against the RSU’s in pursuance of the Plan.
- (j) **“Exercise Price”** means the price payable by the Employee / Grantee for exercising the RSU’s granted to him / her in pursuance of the Plan and shall be the face value of shares on Grant Date;
- (k) **“Grant”** means the process by which the Company grants RSU’s under the Plan;
- (l) **“Grant Date”** means the date on which the NRC approves the Grant;
- (m) **“Grant Letter”** means the letter issued by the Company intimating the Grantee of Grant of specified number of RSU’s and other terms of the Grant;
- (n) **“Grantee”** means an eligible Employee who have been selected by the NRC for grant of RSU’s having a right but not an obligation to Exercise RSU in pursuance of the Plan;
- (o) **“Holding Company”** means existing or any future holding company of the Company, as defined in the Companies Act;
- (p) **“Nomination and Remuneration Committee” or “Committee” or “NRC”** means the Nomination and Remuneration constituted by the Board from time to time under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which shall also perform the role of the Compensation Committee under the SEBI Regulations;
- (q) **“Permanent Incapacity”** means permanent incapacity or any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps a Grantee from performing any specific job, work or task which the Grantee was performing immediately before such disablement, as determined by the NRC based on a certificate of a medical expert identified or approved by the NRC;
- (r) **“Plan”** means this Digicontent Limited Restricted Stock Unit Plan 2025;
- (s) **“Promoter” or “Promoter Group”** shall have the same meaning assigned to it under the SEBI Issue of Capital and Disclosure Requirements), 2018 and includes all amendments, circulars, notifications and clarifications issued thereunder and as amended from time to time ;

- (t) **“Restricted Stock Unit” or “RSU”** means the option given to an eligible Employee that gives him a right, but not an obligation, to purchase or subscribe at a future date, the Shares offered by the Company, directly or indirectly, at a pre-determined Exercise Price subject to the requirements of Vesting in accordance with the Plan and Grant Letter and subject to such limitations and restrictions as stipulated in this Scheme and/or by the Company and/ or by the NRC. Each RSU granted represents the right to apply for 1 (one) Share of the Company;
- (u) **“SEBI”** means the Securities and Exchange Board of India;
- (v) **“SEBI Regulations”** means Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes all amendments, circulars, notifications and clarifications issued thereunder and as amended from time to time;
- (v) **“Share”** means equity shares of Digicontent Limited;
- (w) **“Specified Securities”** means as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (x) **“Subsidiary”** means any present or future subsidiary as defined under the Companies Act, whether incorporated in India or outside India;
- (y) **“Termination”** means cessation of employment of the Grantee from the Company;
- (z) **“Unvested RSU’s”** means RSU in respect of which the relevant Vesting Period and / or such other conditions as may be mentioned in the Grant Letter and the Plan is not completed or adhered to;
- (aa) **“Vesting”** means the process by which a Grantee becomes entitled to receive the benefit of a Grant pursuant to the Plan;
- (bb) **“Vesting Period”** means the period during which the Vesting of the RSU’s under the Plan takes place;

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Securities and Exchange Board of India Act, 1992, the Securities Contract (Regulation) Act, 1956, the Companies Act and all other applicable regulations and provision of law for the time being in force and shall be subject to any modifications or amendments or re-enactments thereof effected from time to time by way of an ordinance or legal enactment.

2.2 Interpretations

In this Plan, unless otherwise stated or intention appears:

- a. words denoting the singular shall include the plural and vice versa;
- b. The words importing a gender include every gender.

- c. heading and bold type face are only for convenience and shall not affect the interpretation hereof;
- d. a reference to a Clause or a Sub-Clause, unless otherwise specified, is a reference to a Clause or Sub-Clause as the case may be of this Plan; and
- e. references to any statute or statutory provision or rule or regulation shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted.

3. Eligibility

The Plan shall apply to such Employees as may be decided at the discretion of the NRC from time to time.

4. Quantum of Shares subject to the Plan

- (a) The maximum aggregate number of Shares that may be granted under the Plan, shall not exceed 5% of the outstanding paid-up share capital of the Company i.e. *29,09,353 (Twenty Nine Lakhs Nine Thousand Three Hundred Fifty Three only)* Shares as on 31st December, 2024 (or such other number adjusted in terms of Clause 4(b) herein below), in one or more tranches, whereby each such RSU, confers a right upon the Grantee to apply for one Share of the Company, in accordance with the terms and conditions of such Grant. However, the aggregate number of RSU's that may be granted to an identified Employee under Plan shall be less than 1% of the issued capital of the Company in any one year at the time of Grant, unless a separate specific approval from shareholders of the Company through special resolution is obtained. Approval of shareholders by way of a separate special resolution shall also be obtained by the Company for Grant of RSU's to Employees of Holding / Subsidiary / Associate / group company of the Company.
- (b) In case of stock consolidation or other reorganization of capital structure of the Company from time to time, the maximum number of Shares available for being Granted under Plan shall stand modified accordingly, to ensure that the cumulative face value (No. of shares X Face value per share) prior to such share consolidation or reorganization, as the case may be, remains unchanged after such share split, consolidation or reorganization of capital structure.
- (c) RSU's not Vested due to non-fulfilment of the stipulated conditions, Vested RSU's which the Employees have expressly refused to Exercise or have surrendered the RSU's and any RSU's that are Granted but not Vested or Exercised within the stipulated time due to any reasons, shall lapse and these RSU's will be available for Grant by the NRC to any Employee(s) as it may deem fit in its absolute discretion, subject to the compliances of provisions of the Applicable Law. The terms relating to the Exercise Price, Exercise Period, Vesting, etc., in respect of such lapsed RSU's to be

granted, as aforesaid, will be determined by the NRC at the time of the Grant as it may deem fit in its absolute discretion, subject to the compliances of provisions of the Plan and Applicable Law.

5. Plan Administration

- (a) The Plan shall be administered by NRC in accordance with Companies Act and SEBI Regulations. The NRC may further delegate any of its powers to implement and administer the Plan to Chief Human Resource Officer / Company Secretary of the Company or such other persons as may be determined by the NRC from time to time. The issuance of shares shall be under the guidance, advice and direction of NRC.
- (b) The NRC shall have the authority specified under Part B of Schedule 1 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and may in accordance with this Plan determine the following as applicable:
- (i) determining the Grantees amongst the Employees to receive RSU's under the Plan;
 - (ii) the time when the RSU's are to be granted for individual Grantees;
 - (iii) the number of tranches in which the RSU's are to be granted and the number of RSU's to be granted in each such tranche;
 - (iv) determining Vesting schedule in respect of any Grants, including any adjustments thereto;
 - (v) the criteria *inter alia*, taking into consideration the role, tenure of service, grade, performance, merit, criticality of the function etc. for identifying the Employees to whom Grants may be made;
 - (vi) the number of RSU's to be granted to any Grantee;
 - (vii) determination of Exercise Price;
 - (viii) the terms and conditions subject to which the RSU's granted would vest;
 - (ix) the terms and conditions subject to which the RSU's vested would be exercised by the Employee;
 - (x) the time frame within which the RSU's have to be exercised by the Employee, including any adjustments thereto;
 - (xi) the number of RSU's to be apportioned / allocated for various grades of Employees;
 - (xii) the number of RSU's reserved, if any, for granting to new eligible Employees who would join the services of the Company;
 - (xiii) deciding the treatment of Unvested RSU's upon termination of employment or upon a Director ceasing to hold office;
 - (xiv) framing suitable policies and systems to ensure that there is no violation by any Employee of any Applicable Laws, including but not limited to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and any modifications thereto;
 - (xv) framing appropriate procedures for granting, vesting and exercising of RSU's;
 - (xvi) the procedure for funding the Exercise of RSU's;

- (xvii) framing the procedure for making a fair and reasonable adjustment in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others;
 - (xviii) conditions under which options may vest in employees and may lapse in case of termination of employment for cause / misconduct;
 - (xix) procedure for buyback of Specified Securities; and
 - (xx) to amend the terms and conditions of the Grant Letter as the NRC may deem fit in accordance with the Plan and as per mutual agreement with the Grantee and subject to Applicable Laws.
- (c) In the event of any clarifications being required on the interpretation or application of the Plan, the same shall be referred to the NRC. The decision of the NRC shall be final and binding on the Employees in this regard.
- (d) With regard to the matters specifically not provided for in this Plan or any other documents that may be issued in connection with the RSU's, the NRC shall have an absolute discretion to decide such matters in the manner deemed fit by them in the best interests of the Employees / Grantees as may be permissible under the Applicable Law, rules and regulations for the time being in force. The decision of the NRC shall be final and binding on the Employees / Grantees.

6. Grant of RSU's

- (a) The Employees to whom the RSU's would be granted and their Eligibility Criteria (including but not limited to role and responsibilities, designation, performance, merit, grade, conduct, length of service of the Employee) would be determined by the NRC, in its absolute discretion from time to time. Each Grant (to same or different Employees) may be made on different terms.
- (b) The Employees identified for Grant of RSU's shall be furnished with:
- (i) the Grant Letter;
 - (ii) the disclosures prescribed under the SEBI Regulations including the salient features of the Plan;
 - (iii) the format of Exercise Letter; and
 - (iv) Nomination Form and such other documents as may be prescribed by the NRC from time to time.
- (c) An Employee who wishes to accept the Grant made, must signify his acceptance in the manner specified by the NRC within 30 (Thirty) days from the Grant Date or such period as may be mentioned in the Grant letter.
- (d) Each RSU will entitle the Employee to 1 (one) Share.
- (e) RSU's granted shall be intimated to the Employee in the Grant Letter specifying the date, number of RSU's granted, Exercise Price, Performance criteria, if any, the Vesting of the RSU, the earliest date on which some or all of the RSU's Vested shall be eligible for Exercise, and other conditions, if any, subject to which Exercise shall take place, and the other terms and conditions thereof.

- (f) Grant of RSU's shall be subject to the following terms and conditions or to such other terms and conditions as shall from time to time be approved by the NRC which shall not be inconsistent with the Plan and Applicable Laws:
- i. No Employee shall have any right to demand from the Company for Grant of RSU's, nor shall the Company have any such obligation to any Employee.
 - ii. It is clearly understood that the Grant or Vesting of any RSU's to a Grantee, *per se*, does not assure accrual of a benefit or profit, or of continued employment.
 - iii. Upon completion of the Vesting Period, the Grantee shall have the right to purchase the Shares equivalent to the number of RSU held by issuing the Exercise Letter or opt for cashless exercise of RSU, if at all so intended by the NRC. Even after the completion of the Vesting Period, the Employee will not be entitled to any dividends, rights issue or bonus Shares issued until such time as the RSU's are Exercised, Exercise Price is paid by the Grantee and Shares issued thereunder are allotted to the Employee.

7. Vesting Period

- (a) The RSU's granted to any Grantee shall vest within the Vesting Period in the manner as set forth in the Grant letter subject to maximum period of 7 years from the date of Grant.

Notwithstanding anything to the contrary contained herein, there shall be a minimum period of one year between the Grant of RSU's and Vesting of RSU's. The Vesting of RSU's shall be subject to any additional conditions as may be prescribed by the Committee in the Grant letter.

- (b) The vesting of RSU's shall be conditional upon criteria determined by the NRC, which may include, any one or more - length of service, individual performance measured in terms of predetermined factors or any combination thereof as stated in the Grant letter.
- (c) Notwithstanding anything mentioned in Clause 7(a) and 7(b), in the event of the death of a Grantee while in employment, all the RSU's granted to him / her under the Plan till such date and lying Unvested shall, whether or not such RSU's were exercisable on the date of the Grantee's death, forthwith vest in the legal heirs or nominees of the deceased employee on that date and can be exercisable by them within the time period stated in Clause 12. Similarly in the event of Permanent Incapacity while in employment, all the RSU's granted to the Grantee as on the date of such Permanent Incapacity and lying Unvested shall Vest, whether or not such RSU's were exercisable on the date of the Employee's Permanent Incapacity, forthwith in him / her, as prescribed under SEBI Regulations and can be exercisable by him or by his legal heirs or designated nominees, as the case maybe, within the time period specified in Clause 12.

8. Exercise of RSU's

- (a) Each RSU entitles the holder thereof to apply for and be allotted one Share, of the Company on the payment of the Exercise Price during / within the Exercise Period of 7 years from the date

of respective vesting or such other shorter period as may be prescribed by the NRC at its sole discretion from time to time and mentioned in the Grant Letter of the Grantee. The Vested RSU's can be exercised all at one time or at various points of time within the Exercise Period.

- (b) The Grantee may, at any time during the Exercise Period, and subject to fulfillment of the conditions of the Grant and Vesting, Exercise the RSU's, by submitting an Exercise Letter as prescribed by the NRC. The Grantee shall pay the Exercise Price in respect of the number of RSU's Exercised by him / her in any of the following ways:
 - i. Cheque / demand draft / pay order drawn on the Company, or
 - ii. Transfer of funds to the Company's bank account electronically.
- (c) In the event of Exercise of RSU's resulting in fractional Shares, the NRC shall round off the number of Shares to be issued to the nearest whole number, and the Exercise Price shall be correspondingly adjusted.
- (d) Unless earlier exercised, expired, forfeited or otherwise terminated, each vested RSU, if not exercised during the Exercise Period, shall lapse and stand terminated and expired forthwith. In the event of any RSU that lapse pursuant to the provisions of this Clause, the said lapsed RSU shall be available to the NRC for Grant to such other Employees as it may decide and deem fit under the Plan.

9. Non-Resident Employees

Grant of RSU's under the Plan to Employees who are non-residents shall be in compliance with the provisions of the prevailing laws of the jurisdiction of such Grantee, subject to the same being in accordance with the provisions of the Foreign Exchange Management Act, 1999, SEBI Regulations and any other statutory provisions under applicable laws.

10. Lock-in period / sale of shares exercised under the Plan

The Shares allotted upon exercise of RSU's granted under the Plan are not subject to any lock in period and shall be freely tradable in the stock market.

11. Variation of the terms of Plan & Re-pricing

- (a) The Company may by special resolution vary the terms of Plan offered pursuant to an earlier resolution of a general body but not yet exercised by the Grantee provided such variation is not prejudicial to the interests of the RSU holders. Notwithstanding anything to the contrary contained herein, a Company can vary the terms of the Plan to meet any regulatory requirement without seeking shareholders' approval by special resolution.
- (b) The Company shall not vary the terms of the Plan in any manner, which may be detrimental to the interests of the Employees subject to any variation required to meet any regulatory requirements.

- (c) The provisions of SEBI Regulations shall apply to such variation of terms as they do to the original Grant of RSU's.
- (d) The notice for passing special resolution for variation of terms of Plan shall disclose full details of the variation, the rationale thereof, and the details of the Grantee who are beneficiary of such variation.

12. Resignation or Termination of Employment

- (a) If the Grantee's employment with the Company terminates for Cause, then the RSU's, to the extent not previously exercised (vested or otherwise), will lapse on the date of such termination of employment.
- (b) If the Grantee's employment with the Company terminates due to voluntary resignation on the part of the Employee, then the unvested RSU's as on the date of termination shall lapse forthwith. The vested RSU's can be exercised by an Employee within 3 months (or such longer period as may be permitted by the NRC) of date of termination. If an Employee's employment with the Company terminates due to completion of his contract or retirement or superannuation as per the policy of the Company, then Vested RSU's shall be exercised within the period stated in the Grant letter and unvested RSU's would continue to vest in accordance with the respective vesting schedule and conditions even after completion of his contract or retirement or superannuation in accordance with the Company's policies and the Applicable Law and can be exercised by an Employee within the Exercise Period on vesting. For the purposes of this Clause, employment shall deemed to have terminated on the day when resignation is effective in case of voluntary resignation and in other cases, the last working day of the Employee with the Company. Resignation on account of leaving the Company for joining any other company which is a holding / subsidiary / associate / group company of the Company, will also be regarded completion of his contract and aforesaid provision relating to vesting and exercise of RSU's will apply *mutatis mutandis*.
- (c) Notwithstanding anything mentioned in Clause 7(a), 7(b) and 7(c), if a Grantee dies while in the employment of the Company, the RSU's Granted and lying Unvested shall forthwith vest on the date of death in his legal heirs or nominees and shall be exercisable by legal heirs or nominees within the exercise period; and if a Grantee suffers permanent incapacity while in the employment of the Company, the Granted RSU's and lying Unvested shall forthwith Vest in him / her on the date of permanent incapacity shall be exercisable by him / her within the exercise period;
- (d) In the event of a termination of employment for reasons other than those referred in Clause 12(a), 12(b) or 12(c), all Unvested RSU's will lapse forthwith unless otherwise determined by the NRC or mentioned in the Grant Letter / employment terms of the Employee / policies of the Company. The vested RSU's can be exercised by the Employee at the discretion of NRC within the Exercise Period or such period as determined by the NRC.

13. Vesting and Exercise of RSU's in case of Employees on long leave

- (a) Employees who are on long leaves can exercise the vested RSU's (as on the start of long leaves) within the Exercise Period. The unvested RSU's shall continue to vest in accordance with the vesting schedule and conditions as mentioned in the Grant Letter.
- (b) Notwithstanding anything mentioned in Clause 13(a), the NRC may extend the vesting period and / or amend vesting conditions for unvested RSU's for Grantees who are on long leaves.

Explanation: For the purpose of this Clause, "long leaves" means unpaid leaves taken for a continuous period of 60 days or more with the consent of the Company / HR / concerned reporting manager as per the policy / discretion of the Company.

14. Non-Transferability of RSU's

- (a) Each RSU granted under the Plan shall by its terms be non-transferable by the Employee (except on death and permanent incapacity as per Clause 12).
- (b) The RSU granted to the Employee shall not be pledged, hypothecated or otherwise alienated in any other manner.

15. Changes in Capital

- (a) The existence of the Plan and any Grant Letter hereunder shall not affect, in any way, the right or power of the Board or the shareholders of the Company to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or any merger or consolidation of the Company or its Subsidiary, any issue of debt, issue of preference Shares ahead of or affecting Shares, the authorization or issuance of additional Shares, the dissolution or liquidation of the Company or its Subsidiaries, any sale or transfer of all or part of its assets or business or any other corporate act or proceeding.
- (b) (i) Upon changes in the outstanding Shares by reason of a stock dividend, stock split, reverse stock split, sub-division, recapitalization, reclassification, merger, consolidation (whether or not the Company is a surviving corporation), combination or exchange of Shares, separation, or reorganization, or in the event of an extraordinary dividend, "spin-off", liquidation, other substantial distribution of assets of the Company or acquisition of property or stock or other change in the capital of the Company, or the issuance by the Company of Shares without receipt of full consideration thereof, or rights or securities exercisable, convertible or exchangeable for Shares of such capital stock, or any similar change affecting the Company's capital structure, the aggregate number, class and kind of Shares available under the Plan as to which RSU's may be granted and the number, class and kind of Shares under each outstanding RSU and the Exercise Price per Share applicable to any such RSU shall be appropriately adjusted by the NRC along with such approvals as may be necessary to preserve the benefits or potential benefits intended to be made available under the Plan or with respect to any outstanding RSU's or otherwise necessary to reflect any such change, in a manner that the NRC deems fit.

(ii) Fractional Shares resulting from any adjustment in RSU's pursuant to section 15(b)(i) shall be aggregated until, and eliminated at the time of Exercise of the affected RSU's. Notice of any adjustment shall be given by the NRC to each participant whose RSU's have been adjusted and such adjustment (whether or not such notice is given) shall be effective and binding for all the purposes of the Plan.

16. Corporate Action

Notwithstanding anything contained under this Plan, the NRC shall, *inter alia*, formulate the detailed terms and conditions of the Plan including the procedure for making a fair and reasonable adjustment to the number of RSU's and to the Exercise Price in case of corporate actions such as rights issues, bonus issues, share split, consolidation of share, merger, demerger, scheme or arrangement, sale of division and any other corporate action.

In this regard following shall be taken into consideration by the NRC:

- a. the number and the price of the RSU shall be adjusted in a manner such that total value of the RSU remains the same after the corporate action;
- b. the Vesting Period and the life of the RSU shall be left unaltered as far as possible to protect the rights of the recipients.

17. Rights as a Shareholder

No Grantee shall have a right to receive any dividend or vote at any general meeting of the Company or in any manner enjoy the benefits of a shareholder in respect of RSU's Granted or Vested, till the Shares are allotted to the Grantee on Exercise of RSU's.

18. No Right of Employment

The Grant of RSU's under this Plan does not create a right to continued employment with the Company or its holding / subsidiary / associate / group company. Nothing in this Plan or Grant Letter shall interfere with or limit in any way the right of the Company or holding / subsidiary / associate / group company to terminate the employment of the Employee at any time.

19. Accounting

The Company shall follow the requirements including the disclosure requirements of the Accounting Standards as prescribed under Section 133 of the Companies Act including '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 or as prescribed under SEBI Regulations.

20. Tax Liability

- (a) In the event of any tax liability, including any tax liability arising on account of change in the tax laws relating to the Plan, arising on account of the Grant of RSU's and /or allotment of the Shares to an Employee, the liability shall be that of the Employee alone and the Company shall

be indemnified to the extent of applicable taxes, if any, levied at any point of time upon the Company in this regards.

- (b) Such taxes may either be deducted from the Employee's salary and / or can be separately discharged by the Employee by giving a cheque / demand draft to the Company for the said amount.
- (c) The Company shall have the right to deduct from the salary, for any obligation towards tax deduction arising in connection with the RSU or the Shares acquired upon the Exercise thereof.
- (d) All tax liabilities arising on disposal of the Shares after Exercise would be handled by the Employee.

21. Insider trading

In respect of the Shares allotted under the Plan, the Employee shall ensure compliance of the Company's policy on prohibition of insider trading, SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 and such other regulations as may be applicable and notified from time to time by SEBI and/or the Stock Exchange on which the Shares are listed.

22. Interpretation and Amendments

The NRC may make such rules and regulations and establish such procedures for the administration of the Plan, as it deems appropriate. In the event of a disagreement as to the interpretation of this Plan or of any rule, regulation or procedure or as to any question, right or obligation arising from or related to the Plan, the decision of the NRC shall be final.

23. Notices

All notices under the Plan shall be in writing, and to the Company, shall be delivered or mailed at the below mentioned address to the attention of the Company Secretary and if to the Employee shall be delivered personally or through post / courier / email to the Employee / Nominee / Legal Heir at the address / email address appearing in the records of the Company. Such address / email address may be changed at any time by a written notice to the other party.

Group Company Secretary / Group CHRO
Digicontent Limited
5th Floor, Lotus Tower, A-Block, Community Centre, New Friends Colony, New Delhi, 110025, India
Email: investor@digicontent.co.in

All notices shall be deemed to have been validly given on (i) the business date of receipt, if personally delivered, or (ii) the expiry of seven (7) days after posting if sent by post, or (iii) the business date of receipt, if sent by courier or (iv) the business date, if transmitted by email transmission and delivery not failed.

24. Termination of the Plan

The Plan shall terminate upon the earliest to occur of the following:

- (a) The effective date of a resolution adopted by the Board terminating the Plan; or
- (b) The date, all Shares under the Plan as mentioned in Clause 4(a) are given / issued pursuant to Exercise of RSU's;

25. Other Terms

RSU's granted pursuant to the Plan shall contain such other terms, provisions and conditions (which need not be identical) not inconsistent herewith, as shall be determined by the NRC.

Notwithstanding anything to the contrary contained herein or in any Grant Letter, the Company shall not be required to issue Shares if the issuance violates any provision of any law or regulation of any government authority or SEBI or a stock exchange.

Participation in this Plan shall not be construed as a guarantee of return on the Shares purchased from the RSU's. The risks associated with investment in Shares are that of the Employee alone.

26. Severability

In the event that any term, condition or provision of the Plan is held to be a violation of or contrary to any Applicable Laws, the same shall be severable from the rest of the Plan and shall have no force and effect and the Plan shall remain in full force and effect as if such term, condition or provision had not originally been contained in the Plan. In the event of any inconsistency between any of the provisions of the Plan and the Applicable Laws, the provisions of the Applicable Laws shall prevail.

27. Disputes

All disputes arising out of or in connection with the Plan shall be referred to the NRC for mutual resolution by the parties.

28. Arbitration

All disputes arising out of or in connection with the Plan which cannot be resolved as per Clause 27 within 30 (thirty) days from the date of its reference to the NRC may be referred for arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, as amended from time to time. The arbitration shall be conducted by a single arbitrator to be appointed by the Company and the decision rendered by the arbitrator shall be final and binding on the parties. The place and seat of arbitration shall be Delhi.

29. Governing law and jurisdiction

- (a) The terms and conditions of the Plan shall be governed by and construed in accordance with the laws of India.

- (b) Subject to Clause 28, the Courts of Delhi shall have exclusive jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Plan.
- (c) Nothing in this Clause will however limit the right of the Company to bring proceedings against any Employee in connection with the Plan:
 - (i) in any other Court of competent jurisdiction; or
 - (ii) concurrently in more than one jurisdiction.
- (d) The Grantee or its Nominee / legal heir(s) / successor(s), as the case may be, who are granted RSU's/Shares under the Plan shall comply with such requirements of laws as may be necessary.

30. New Share Incentive Plans

Nothing contained in the Plan shall be construed to prevent the Company and the NRC from implementing another Share Based Plan, which is deemed by the Company to be appropriate or in its best interest, provided such other action would not have any adverse impact on the Plan or any grant made under the Plan. No Grantee shall have any claim against the Company as a result of such action.
