

Route Mobile Employee Stock Option Plan 2021

Route Mobile Limited



Route Mobile Limited

CIN: U45200MH1998PLC114818

Regd. Office: 4th Dimension, 3rd Floor, Mind Space Malad(West), Mumbai - 400064

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1. Name, Objective and Term of the Plan

- 1.1 This Employee Stock Option Plan shall be called ‘**Route Mobile Limited - Employee Stock Option Plan, 2021**’ (“**RML ESOP 2021**”/ “**Plan**”/ “**Scheme**”).
- 1.2 The objectives of the RML ESOP 2021 is to reward the Employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The idea is to reward the key talent of the Company by giving significant wealth creation opportunity through delivering superior business performance which will also create a wealth for all stakeholders through RML ESOP 2021.
- 1.3 The RML ESOP 2021 is established with effect from date of shareholders’ approval April 19, 2021 on which the shareholders of the Company have approved it and shall continue to be in force until (i) its termination by the Board/ Committee as per provisions of Applicable Laws, or (ii) the date on which all of the Options available for issuance under the RML ESOP 2021 have been issued and exercised, whichever is earlier.
- 1.4 The Committee may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the RML ESOP 2021.

2. Definitions and Interpretation

2.1 Definitions

- i. “**Applicable Law**” means every law relating to Options, Employee Stock Options by whatever name called, including and without limitation to the Companies Act, 2013 and the rules framed thereunder, Securities and Exchange Board of India Act 1992, SEBI SEBI (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”) and includes any statutory modifications or re-enactments thereof and all relevant tax, securities, exchange control or corporate laws of India 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. “**Committee**” means the nomination and remuneration committee constituted by the Board from time to time, to administer and supervise the RML ESOP 2021 and other employee benefit plan/schemes, if any, comprising of such members of the Board as provided under Section 178 of the Companies Act to act as a compensation committee under Regulation 5 of the SEBI SBEB Regulations.

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- iv. **“Companies Act”** means the Companies Act, 2013 read with rules issued thereunder from time to time and includes any statutory modifications or reenactments thereof.
- v. **“Company”** means ‘Route Mobile Limited’, a company registered in India under the provisions of the Companies Act, 1956, having CIN: U72900MH2004PLC146323 and having its registered office at 4th Dimension, 3rd Floor, Mind Space Malad(West), Mumbai - 400064.
- vi. **“Company Policies/Terms of Employment”** means 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. Policies/Terms of Employment of the Subsidiary Company as regards an Option Grantee on the payrolls of such Subsidiary Company shall be deemed to be “Company Policies/Terms of Employment” for such Option Grantee.
- 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 Committee for granting the Options to the Employees.
- ix. **“Employee”** means
 - (1) a permanent employee of the Company working in India or outside India; or
 - (2) a Director of the Company, whether whole time director or not;
 - (3) permanent employees and directors of the Subsidiary Companies working with respective subsidiary company whether present or in future, in India or out of India, if any

but does not include-

- a. an employee who is a Promoter or belongs to the Promoter Group;
- b. a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
- c. an Independent Director

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- x. **“Employee Stock Option”** means an option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date the Shares underlying the Option offered by the Company at a pre-determined price.
- xi. **“RML ESOP 2021”** means the ‘Route Mobile Limited - Employee Stock Option Plan, 2021’ (“RML ESOP 2021”/ “Plan”/ “Scheme”) under which the Company is authorized to grant Options to the Employees.
- xii. **“Exercise”** of an Option means expression of an intention by an Employee to the Company to purchase the Shares underlying the Options vested in him, in pursuance of the RML ESOP 2021, in accordance with the procedure laid down by the Company for Exercise of Options.
- xiii. **“Exercise Period”** means such time period after Vesting within which the Employee should exercise the Options vested in him in pursuance of the RML ESOP 2021.
- xiv. **“Exercise Price”** means the price payable by an Employee in order to exercise the Options granted to him in pursuance of the RML ESOP 2021.
- xv. **“Grant”** means issue of Options to the Employees under the RML ESOP 2021.
- xvi. **“Grant Date”** means the date of the meeting of the Committee in which Grant of Options to the Employees is approved.
- xvii. **“Grant Letter”** means the formal communications as regards Grant made by the Company to the Employee containing specific details of the Grant.
- xviii. **“Independent Director”** means a Director within the meaning of Section 149(6) of the Companies Act read with Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- xix. **“Market Price”** means the latest available closing price on the Stock Exchange on which the Shares of the Company are listed, immediately prior to the Relevant Date.

Explanation- If Shares are listed on more than one Stock Exchange, then the closing price of the Shares on the Stock Exchange having higher trading volume shall be considered as the Market Price.
- xx. **“Misconduct”** 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

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to violation or breach of Terms of Employment as determined by the Committee after giving the Employee and opportunity of being heard, wherever required:

- a. committing of any act warranting summary termination under law; or
 - b. conduct which in the reasonable opinion of the Committee amounts to a serious breach by an Option Grantee of the obligation of trust and confidence to his employer; or
 - c. a finding by the Committee that an Employee has committed any material or consistent breach of any of the terms or conditions of the Employee service agreement including any willful neglect of or refusal to carry out any of his duties or to comply with any instruction given to him by the Committee; or
 - d. being convicted of any criminal offence; or
 - e. being disqualified from holding office in the Company or any other company under any legislation or being disqualified or disbarred from membership of, or being subject to any serious disciplinary action by, any regulatory body within the industry, which undermines the confidence of the Committee in the individual's continued employment; or
 - f. having acted or attempted to act in any way which in the opinion of the Committee has brought or could bring the Company or any other [Group member-?] into disrepute or discredit;
 - g. breach or violation of any Company Policies/ Terms of Employment; and
 - h. Any other act or omission not included above, but defined as misconduct in the Company's rules or Employee handbook and / or employment agreement and/or appointment letter.
- xxi. **"Option"** means Employee Stock Option within the meaning of the Plan.
- xxii. **"Option Grantee"** means an Employee who has been granted an Option and who has accepted such Grant as required under the Plan and shall deem to include nominee/ legal heir of an Option Grantee in case of his/her death to the extent provisions of the Plan are applicable to such nominee/ legal heir.
- xxiii. **"Permanent Incapacity"** means any disability 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 Committee based on a certificate of a medical expert identified by the Company.
- xxiv. **"Plan"** means and refers to RML ESOP 2021 defined hereof.

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

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

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.

xxvii. **“Relevant Date”** means any of the following dates as the context requires:

- (i) in the case of Grant, the date of the meeting of the Committee on which the Grant is made; or
- (ii) in the case of Exercise, the date on which the notice of Exercise is given to the Company by the Option Grantee

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

xxix. **“SEBI SBEB Regulations”** means the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended and re-enacted from time to time, and includes any clarifications or circulars issued thereunder.

xxx. **“Shares”** means equity shares of the Company of face value of Rs. 10 (Ten) each fully paid-up including the equity shares arising out of the Exercise of Options granted under RML ESOP 2021.

xxxi. **“Stock Exchange”** means the National Stock Exchange of India Limited (NSE), BSE Limited (BSE), or any other recognized stock exchanges in India on which the Company’s Shares are listed.

xxxii. **“Subsidiary Company(ies)”** means any present or future subsidiary company(ies) of the Company as per the provisions of the Companies Act.

xxxiii. **“Trust”** means the ‘Route Mobile Employee Welfare Trust’, which was set up by the Company, for the administration of the employee stock option plan, whether the existing or later and which may, from time to time, facilitate the implementation of the Plan and hold cash, shares or other securities of the Company for the purposes

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of any of the employee stock option plans of the Company implemented from time to time.

xxxiv. **“Trustee”** shall mean the person/ entity appointed as a trustee under the trust deed of the Trust and in accordance with Applicable Laws, to administer and manage the affairs of the Trust.

xxxv. **“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.

xxxvi. **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the RML ESOP 2021.

xxxvii. **“Vesting Condition”** means any condition subject to which the Options granted would vest in an Option Grantee.

xxxviii. **“Vesting Period”** means the period during which the vesting of the Option granted to the Employee, in pursuance of the RML ESOP 2021, takes place.

xxxix. **“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 here but defined in the SEBI SBEB Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts

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(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, as the context requires.

3. Authority and Ceiling

- 3.1 The shareholders of the Company by way of special resolution dated April 19, 2021 approved the Plan authorizing the Committee to Grant not exceeding 28,00,000 (Twenty Eight 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 28,00,000 (Twenty Eight Lakhs) Shares of face value of Rs. 10 each fully paid up, with each such Option conferring a right upon the Employees to apply for one Share to be transferred by the Trust upon Exercise thereof, in accordance with the terms and conditions of such transfer and subject to the provisions of RML ESOP 2021.
- 3.2 If an Option cancels, expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options pool as mentioned in Sub-clause 3.1 and shall become available for future Grants, subject to compliance with all Applicable Laws.
- 3.3 The maximum number of options to be issued to any identified employee during any one year will be decided by the Committee, subject however that the same shall be less than 1% of the issued equity shares of the Company as on the date of grant. As per Regulation 6(3) of the SBEB Regulations, a separate special resolution is required to be passed if the benefits of the Scheme are to be extended to identified Employees, during any one year, equal to or exceeding one per cent of the issued capital of the Company at the time of grant of ESOPs. Further, the Committee may identify certain Employee(s) to whom it may be necessary to grant ESOPs exceeding one per cent in one year to ensure continuity of their service with the Company. Total stock options up to 28,00,000 convertible into 28,00,000 equity shares of the face value of Rs. 10 (rupees Ten only) each fully paid-up would be available for being granted under the RML ESOP 2021.
- 3.4 Where Shares are issued consequent upon exercise of an Option under the RML ESOP 2021, the maximum number of Shares that can be issued under RML ESOP 2021 as referred to in Clause 3.1 above shall stand reduced to the extent of such Shares issued.
- 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 Plan, the maximum number of Shares available for being granted under RML ESOP 2021 as specified above shall stand modified accordingly, so as to ensure that the cumulative face value (no. of Shares X face value per Share) prior to such Share split or consolidation remains unchanged

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after such Share split or consolidation. Thus, for example, if the prevailing face value of each Share is Rs.10 per Share and the revised face value after the Share consolidation is Rs.100 per Share, the total number of Shares available under RML ESOP 2021 would be (Shares reserved at Sub-Clause 3.1/ 10) Shares of Rs.100 each. Accordingly, the number of Options to be issued will also undergo a change.

4. Supervision and Administration

4.1 Supervision

- a) The RML ESOP 2021 shall be supervised by the Committee, all the functions relating to superintendence of this RML ESOP 2021 shall stand possessed and be discharged by committee, subject to adherence with applicable laws and regulations as may be amended from time to time. All questions of interpretation of the RML ESOP 2021 or any Option shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the RML ESOP 2021 or in any Option issued thereunder.

- b) The Committee shall in accordance with this Plan and Applicable Laws determine the following:
 - i. The quantum of the Option to be granted under the RML ESOP 2021 per Employee, subject to the ceiling as specified in Para 3.2;
 - ii. the Eligibility Criteria for grant of Option to the Employees;
 - iii. the specific Exercise Period within which the Employee should Exercise the Option and that Option would lapse on failure to Exercise the Option within the Exercise Period;
 - iv. the specified time period within which the Employee shall Exercise the Vested Option in the event of termination or resignation or other cases of separation of an Employee;
 - v. 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;
 - vi. the procedure for making a fair and reasonable adjustment to the number of Option 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 following shall be taken into consideration by the Committee:

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- (i) the number and the price of Option shall be adjusted in a manner such that total value of the Option remains the same after the corporate action; and
 - (ii) the Vesting Period and the life of the Option shall be left unaltered as far as possible to protect the rights of the Option Grantees.
- vii. the procedure and terms for the Grant, Vesting, and Exercise of Option in case of Employees who are on long leave;
- viii. the conditions under which Option vested in Employees may lapse in case of termination of employment for misconduct;
- ix. any matter relating to the Trust and aspects of administration of RML ESOP 2021 by the Trust and administrative duties related to RML ESOP 2021 delegated to such Trust;
- x. the procedure for cashless Exercise of Option, if required;
- xi. frame suitable policies and systems to ensure that there is no violation of (a) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time), (b) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 (as amended from time to time), and (c) any other regulation as may be notified by the Securities and Exchange Board of India or any other authority from time to time.
- xii. approve forms, writings and/or agreements for use in pursuance of the RML ESOP 2021.

4.2 Administration

- a) The RML ESOP 2021 shall be administered by the Trust to the extent aspects of such administration are delegated by the Committee as per requirements of the Applicable Laws.
- b) The Trustees while administering RML ESOP 2021 shall abide by the provisions contained therein, terms of the Grant, Vesting and Exercise as decided by the Board and shall always ensure compliance of the provisions of the Applicable Laws in connection with dealing with the Shares of the Company including but not limited to maintenance of proper books of account, records, and documents as prescribed.

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5. Eligibility and Applicability

- 5.1 Only Employees are eligible for being granted Options under RML ESOP 2021. The specific Employees to whom the Option would be Granted and their Eligibility Criteria shall be determined by the Committee.
- 5.2 The class of Employees eligible for participating in the RML ESOP 2021 shall be determined on the basis of parameters like tenure of association with the Company, performance during the previous year(s), contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, future potential etc.
- 5.3 The Plan shall be applicable to the Company, its Subsidiary Company/ies and any successor Company thereof and may be granted to the Employees of the Company and its Subsidiary Company/ies, as determined by the Committee at its sole discretion.

6. Grant and Acceptance of Grant

6.1 Grant of Options

- (a) Grants contemplated under the Plan shall be made on such day and month as decided by the Committee at its discretion at a pre-determined price payable at a time of exercise of option.
- (b) Each Grant of Option under the Plan shall be made in writing by the Company to the eligible Employees by way of letter of Grant containing specific details of the Grant, and disclosure requirements, as prescribed under Applicable Laws.

6.2 Acceptance of the Grant

Any eligible Employee who wishes to accept the Grant made under this Plan must deliver to the Company a duly signed acceptance of the letter of Grant on or before the date (“**Closing Date**”) which shall not be more than 60 days from the date of the Grant, as specified in the letter of Grant. On receipt by the Company of the signed acceptance, the eligible Employee will become an Option Grantee.

- 6.3 Any eligible Employee, who fails to deliver the signed acceptance of the letter of Grant on or before the Closing Date stated above, shall be deemed to have rejected the Grant unless the Committee determines otherwise.

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7. Vesting Schedule and Vesting Conditions

7.1 Options granted under RML ESOP 2021 would vest not earlier than minimum Vesting Period of 1 (one) year and maximum Vesting Period of **5 (Five) years** from the date of Grant, as may be decided by the committee at the time of each grant.

Provided that in case where Options are granted by the Company or the Trust 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 may be adjusted against the minimum Vesting Period required under this Sub-clause.

7.2 Vesting of Option would be subject to compliance with Vesting condition(s) specified in the Grant Letter as well as subject to continued employment/service as per the requirement of SEBI SBEB regulations with the Company and its Subsidiary Company(ies). ..Apart from that, the Committee may prescribe achievement of any performance condition(s) for vesting.

7.3 As a prerequisite for a valid Vesting, an Option Grantee is required to be in employment or service of the Company/ its Subsidiary Company(ies) on the date of Vesting and must neither be serving his notice for termination of employment/ service, nor be subject to any disciplinary proceedings pending against him on the such date of Vesting. In case of any disciplinary proceedings against any Option Grantee, the Committee can keep the relevant Vesting in abeyance until disposal of the proceedings and such Vesting shall be determined accordingly.

7.4 . The vesting dates in respect of the options granted under the RML ESOP 2021 shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of options to be vested. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest. The detailed terms and conditions relating to Vesting schedule and specific Vesting Conditions subject to which Vesting would take place shall be specified in the letter issued to the Option Grantee 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.

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8. Exercise

8.1 Exercise Price

- (a) The Exercise Price shall be the closing market price one day prior to the date of grant on the stock exchange where the highest trading volume of the equity shares of the Company is registered.
- (b) Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favor of the Company or by electronic mode through banking channels such as National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), Immediate Payment Service (IMPS) or in such other manner as the Committee may decide.

8.2 Exercise Period

(a) Exercise while in employment:

The Exercise Period in respect of an Option would commence from the date of vesting and will expire on completion of **5 (five)** years from the date of respective vesting or such other shorter period as may be decided by the Committee from time to time.

(b) Exercise in case of separation from employment:

Subject to maximum Exercise Period stated above and subject to Applicable Law, the Vested Options can be exercised as under:

S. No.	Events of separation	Vested Options	Unvested Options
1	Resignation (other than due to misconduct)	All the Vested Options which were not exercised at the time of such resignation can be exercised immediately after, but in no event later than three months from the date of such resignation.	All the Unvested Options as on date of submission of resignation shall stand cancelled with effect from date of submission of resignation.

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2	Termination (other than due to misconduct/ abandonment)	All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options as on date of termination shall stand cancelled with effect from date such termination.
3	Termination due to misconduct/ abandonment	All the Vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All the Unvested Options as on date of termination shall stand cancelled with effect from date such termination.
4	Retirement	All the Vested Options as on date of Retirement can be exercised immediately after, but in no event later than three months from the date of such Retirement.	All the Unvested Options as on date of Retirement shall stand cancelled as on the date of such Retirement unless otherwise determined by the committee.
5	Death	All the Vested Options as on date of death can be exercised by the Option Grantee's nominee or legal heirs immediately after, but in no event later than twelve months from the date of death of the Option Grantee.	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 in the manner prescribed for the Vested Options.
6	Permanent Incapacity	All the Vested Options as on the date of incurring such disability can be exercised immediately after, but in no event later than twelve months from the date of incurring such incapacity.	All the Unvested Options as on the date of incurring such disability shall vest immediately and may be exercised by the Option Grantee in the manner prescribed for the Vested Options.

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7	Transfer or deputation from/ to Company, Subsidiary Company, Holding Company, or associate company	All the Vested Options as on date of such transfer or deputation, can be exercised as if the employment/service is continuing, unless otherwise decided by the Committee and such decision shall be final.	All the Unvested Options as on date of such transfer or deputation shall continue to vest as per original vesting schedule unless otherwise decided by the Committee and such decision shall be final.
8	Any other event not specified above	As decided by the Committee and such decision shall be final.	As decided by the Committee and such decision shall be final.

8.3 The vested option shall be exercisable by the option grantees in such manner and on such format as may be prescribed by the Committee/Trust from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee.

8.4 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 Committee, for the issue of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of exercise.

9. Lapse of Options

The Options not exercised within the respective Exercise Periods prescribed in Sub-clauses of Clause 8 shall lapse and be deemed to be cancelled on expiry of such Exercise Period. The Option Grantee shall have no right or recourse over such lapsed/ cancelled Options.

10. Lock-in

The Shares arising out of Exercise of Vested Options shall not be subject to any lock-in restriction, provided that the Shares allotted on such Exercise cannot be sold for such further period or intermittently as required under the terms of Code of Conduct for Prevention of Insider Trading of the Company framed under Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015.

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11. Exit route in case of de-listing

If the Company gets de-listed from all the recognized Stock Exchanges, then the Committee 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.

12. Restriction on transfer of Options

12.1 The Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

12.2 Options shall not be transferable to any person except in the event of death/ Permanent Incapacity of the Option Grantee, in which case provisions at sub-clause 8.2(b) would apply.

12.3 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/ Permanent Incapacity of the Option Grantee, in which case provisions at sub- clause 8.2(b) would apply.

13. Rights as a shareholder

13.1 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 Options granted, till Shares underlying such Options are issued by the Company upon Exercise of such Option.

13.2 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 Option and becomes a registered holder of the Shares of the Company.

13.3 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 sub-clause 4.2 (f) of RML ESOP 2021.

14. Deduction/Recovery of Tax

14.1 The liability of paying taxes, if any, in respect of 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 made

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thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees of the Company/ Subsidiary company(ies)working abroad, if any.

14.2 The Company/ Subsidiary Company(ies) 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.

14.3 The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been satisfied/ secured by the Option Grantee in full.

15. Authority to vary terms

15.1 For the purpose of efficient implementation and administration of the Plan but subject to the Applicable Laws and approval of the shareholders of the Company by way of a special resolution, Committee may revise any of the terms and conditions in respect of existing or any new grant of Options provided that the variation is not be prejudicial to the interest of the Employees.

15.2 The Committee may also re-price the Options which are not exercised, whether or not they have vested, if Plan is rendered unattractive due to fall in the price of the Shares.

16. Miscellaneous

16.1 Government Regulations
This RML ESOP 2021 shall be subject to all Applicable Laws, and approvals from government authorities. The Grant and the allotment of Shares under this RML ESOP 2021 shall also be subject to the Company requiring Employees to comply with all Applicable Laws.

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

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

16.4 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

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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).

16.5 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 Option in whole or in part.

16.6 **General Risks**

Participation in the RML ESOP 2021 shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the price of the equity and the risks associated with the investments is that of the Option Grantee alone.

16.7 The existence of the RML ESOP 2021 and the Grants made hereunder shall not in any way affect the right or the power of the Board or the shareholders of the Company to make or authorise any change in the capital structure, including any issue of shares, debt or other securities having any priority or preference with respect to the Shares or the rights thereof or from making any corporate action which is deemed to be appropriate or in its best interest, whether or not such action would have an adverse effect on the RML ESOP 2021 or any Grant made under the RML ESOP 2021. No Employee or other person shall have any claim against the Company as a result of such action.

16.8 Nothing contained in the RML ESOP 2021 shall be construed to prevent the Company directly or through any trust settled by any company, from implementing any other new scheme for granting stock options and/or share purchase rights, which is deemed by the Company to be appropriate or in its best interest, whether or not such other action would have any adverse impact on the RML ESOP 2021 or any Grant made under the RML ESOP 2021. No Employee or other person shall have any claim against the Company and/or trust as a result of such action.

17. **Accounting and Disclosures**

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

18. **Certificate from Auditors**

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As per the requirements of Applicable Law, the Committee shall at each annual general meeting place before the shareholders a certificate from the auditors of the Company that the RML ESOP 2021 has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company in the general meeting.

19. Governing Laws

19.1 The terms and conditions of the RML ESOP 2021 shall be governed by and construed in accordance with the Applicable Laws of India including the Foreign Exchange Laws mentioned below.

19.2 Foreign Exchange Laws

In case any Options are granted to any Employee being resident outside India belonging to the Company/ its Subsidiary Company(ies), 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 Options, and issue of Shares thereof.

20. Notices

20.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of this RML ESOP 2021 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; and/ or
- ii. Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; and/ or
- iii. Emailing the communication(s) to the Option Grantee at the official email address provided if any by the Company during the continuance of employment; or in case of cessation of employment at the email address provided by the Option Grantee.

20.2 All notices of communication to be given by an Option Grantee to the Company in respect of RML ESOP 2021 shall be sent to the address mentioned below:

Head- Human Resources **Route Mobile Limited**

4th Dimension, 3rd Floor, Mind Space Malad(West), Mumbai - 400064

E-mail: hr@routemobile.com

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21. Nomination

An Option Grantee has to nominate a person as his/her nominee. The nominee in case of death or Permanent Incapacity of the Option Grantee shall be the legal representative recognized by the Company as the inheritor of the Option Grantee in respect of all rights and liabilities for the purposes of this Plan.

22. Jurisdiction

22.1 The Courts in Maharashtra, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this RML ESOP 2021.

22.2 Nothing in this Sub-clause will however limit the right of the Company to bring proceedings against any Employee in connection with this RML ESOP 2021:

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

23. Listing of the Shares

Subject to the approval of the Stock Exchanges, the Shares issued and allotted on Exercise of the Options shall be listed on the recognized Stock Exchanges on which the Shares of the Company are listed or proposed to be additionally listed.

24. Severability

In the event any one or more of the provisions contained in this RML ESOP 2021 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 RML ESOP 2021, but RML ESOP 2021 shall be construed as if such invalid, illegal, or unenforceable provision had never been set forth herein, and the RML ESOP 2021 shall be carried out as nearly as possible according to its original intent and terms.

25. Confidentiality

25.1 An Option Grantee must keep the details of the RML ESOP 2021 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

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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.

- 25.2 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.

-----End of Plan-----