

MTTL ESOS- 2025

MOLD-TEK TECHNOLOGIES LIMITED

MTTL Employee Stock Option Scheme 2025 (“MTTL ESOS 2025” / “Scheme”)

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1. Name of the Scheme

This Scheme shall be termed as the **MTTL Employee Stock Option Scheme 2025** (“**MTTL ESOS 2025**” / “**Scheme**”). The Scheme is subject to the approval by the members of the Company by passing the Special Resolution at the 41st Annual General Meeting of the Company which is scheduled to be held on 30th September, 2025.

2. Purpose of the Scheme

Mold-Tek Technologies Limited (The “Company”), a Company limited by shares, incorporated and registered under the Companies Act, 1956, having its registered office at Plot No. 700, Road No 36, Jubilee Hills, Hyderabad — 500033, Telangana, has structured this Scheme for the Employees of the Company and its Subsidiaries.

The purpose of this Scheme is to attract, reward, motivate and retain its employees, who have shown high levels of individual performance and for the unusual efforts put in by them to improve the financial performance of the Company, which ultimately contributes to the success of the Company. The Scheme is meant to provide an incentive to the Employees to remain with the Company and to reward them with the opportunity to have a share in the success of the company. The Scheme is also meant to attract qualified and skilled persons to join and pursue a career with the Company as employees. This purpose is sought to be achieved through the grant of options to the Employees to subscribe for shares of the Company.

3. Definitions

Words and expressions used and not defined herein but defined in the Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or the Companies Act, 2013 and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation.

- 3.1 “**Applicable Laws**” means every law relating to Employee Stock Options, to the extent applicable, including and without limitation to the Companies Act 2013, Securities and Exchange Board of India Act, 1992, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and re-enacted from time to time and includes any clarifications or circulars issued there under (“**SEBI SBEB & SE Regulations**”), and all relevant tax, securities, exchange control or corporate laws of India, or amendments thereof or of any relevant jurisdiction or of any Recognised Stock Exchange on which the Shares are listed or quoted.
- 3.2 “**Agreement**” means the Employee Stock Option Agreement, if any, entered in to between the Company and Employee, evidencing the terms and conditions of Options granted under MTTL ESOS 2025. The Agreement is subject to the conditions of MTTL ESOS 2025.
- 3.3 “**Acceptance Form**” shall mean the form, which the Grantee has to submit indicating his acceptance of the offer made to him to participate in the Scheme.
- 3.4 “**Associate Company**” shall have the same meaning as defined under section 2(6) of the Companies Act, 2013,
- 3.5 “**Beneficiary**” means the person (s), trust designated by a participant, or in the absence of any designation by the participant, a person (s) who is/are entitled by the will of the participant to receive the benefits specified in the Scheme, the legal heirs of the participants, and such other persons as may be added from time to time to the class of beneficiaries by notice in writing and by nomination form in the exercise of any powers conferred under the Scheme or any other agreements forming part thereof.

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- 3.6 **“Board”** means the Board of Directors of the Company and where the context so requires shall include the Board of Directors of a Subsidiary Company.
- 3.7 **“Committee”** means the Committee constituted / reconstituted by the Board of Directors of the Company from time to time, by whatever name called, as per the requirements of Applicable Laws, to administer and supervise the MTTL ESOS 2025 and other employee benefit Schemes, if any, comprising of such members of the Board as provided under Regulation 19 of the Listing Regulations, as amended from time to time, and having such powers as specified under the SEBI SBEB & SE Regulations read with powers specified in this MTTL ESOS 2025 and is deemed to include the Nomination and Remuneration Committee authorized by the Board in this behalf. The Nomination and Remuneration Committee of the Board of Directors of the Company shall act as the Compensation Committee for the purposes of MTTL ESOS 2025.
- 3.8 **“Closing Date”** means the last date on which the offer of options by the company to a participant can be accepted. In case the last date is a non-working day, then it shall be the next working day.
- 3.9 **“Company”** means “Mold-tek Technologies Limited (CIN:L25200TG1985PLC005631), a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Plot No. 700, Door No. 8-2-293/82/A/700, Road No: 36, Jubilee Hills, Telangana, India, 500033
- 3.10 **“Company Policies / Terms of Employment”** means the Company’s policies for employees and the terms of employment as contained in the employment letter / contract / Company intranet and the Company handbook, which includes provisions for securing confidentiality, non-compete and non-poaching of other Employees and customers. Policies / Terms of Employment of the Subsidiary Company as regard an Option Grantee on the payrolls of such Subsidiary Company shall be deemed to be “Company Policies / Terms of Employment” for such Option Grantee.
- 3.11 **“Employee” means a**
- (i) an employee as designated by the Company, who is exclusively working in India or outside India on full time basis; or
 - (ii) a director, 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) and (ii) above of a Subsidiary Company(ies), in India or outside India, of the Company but does not include:
 - a. an Employee / Director who is a Promoter or a person belonging 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 issued and subscribed Equity Shares of the Company; and
- 3.12 **“Equity Shares”** means fully paid-up Equity Shares of the Company having a face value of ₹ 2/- (Rupees Two Only) each.
- 3.13 **“Exercise”** means making of an application by the participant to the company for issue of shares against the vested options with the participants in pursuance to this scheme on payment of the Exercise price.
- 3.14 **“Exercise date”** means the date on which the participant exercises his options and in case of partial exercise shall mean each date on which the participant exercises part of his options.
- 3.15 **“Exercise period”** means a period commencing from the date of vesting and expire not later than three (3) months from the date of vesting of options for each tranche as per vesting schedule defined

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under clause 9 of the scheme. The exercise period may be further extended by the Board/Compensation Committee upto 2 years from the vesting dates.

- 3.16 **“Exercise price”** means the purchase price of each Share payable by the Participant for exercising the Option granted to him in pursuance of the Scheme, in accordance with Clause 10 of the scheme below and shall be communicated in the grant letter.
- 3.17 **“FEMA Regulations”** means Foreign Exchange Management (Transfer or issue of securities to a person resident outside India) Regulations, 2000 issued by Reserve Bank of India vide notification no FEMA 20/2000- RB dated 3 May 2000.
- 3.18 **“General Meeting”** means a General Meeting of the Shareholders of the Company held in accordance with the Articles of Association of the company and the Applicable Laws.
- 3.19 **“Grant”** means the process by which a grantee is issued an option.
- 3.20 **“Grant Date”** means the date on which the options are granted to a grantee by the Company’ Board/ Committee under the Scheme.
- 3.21 **“Grant letter”** means the letter by which grant of an option is communicated to the grantee.
- 3.22 **“Grantee”** shall means an employee of the Company, at the time of grant of the option and who in the opinion of the committee is declared to be eligible to participate under the Scheme.
- 3.23 **Holding Company** means a company which is a holding company of the Company as defined under Section 2(46) the Companies Act.
- 3.24 **“Independent Director”** means a Director within the meaning of Section 149(6) of the Companies Act 2013 read with Regulation 16(1)(b) of the Listing Regulations.
- 3.25 **ICDR Regulations** means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and includes any statutory amendment, modification, alteration or re-enactment thereof
- 3.26 **Listing Regulations** means the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and includes any statutory amendment, modification, alteration or re-enactment thereof.
- 3.27 **“Option”** means the option given to an employee which gives him a right to purchase or subscribe at a future date, the shares offered by the company, at the exercise price determined in accordance with clause 10 of the scheme below.
- 3.28 **“Participant”** means a grantee who accepts an offer from the company to participate in the Scheme pursuant to clause 8 of the Scheme
- 3.29 **“Promoter”** shall have the same meaning as assigned to the term under the ICDR Regulations.
- 3.30 **“Promoter Group”** shall have the same meaning assigned to the term under the SEBI ICDR Regulations.
- 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.
- 3.31 **“Relative”** shall have the same meaning as defined under section 2(77) of the Companies Act, 2013.
- 3.32 **“Scheme”** shall mean the MTTL ESOS 2025 and shall include any alterations, amendments, additions, deletions, modifications or variations thereof from time to time.

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- 3.33 **“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
- 3.34 **“Share”** means fully paid equity shares of the company of face value of Rs.2/- per share.
- 3.35 **“Shareholder”** means the registered holder of any share in the Share Capital of the Company.
- 3.36 **“Subsidiary Company or Subsidiary”** means a company which is a subsidiary company of the Company within the meaning of the Companies Act, 2013.
- 3.37 **“Termination Date”** means the date of termination of Employment of the participant with the Company.
- 3.38 **“Unvested Option”** means an option, which is not a vested option.
- 3.39 **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the MTTL ESOS 2025
- 3.40 **“Vesting Period”** means the period during which the vesting of the Employee Stock Option granted to the Employee, in pursuance of MTTL ESOS 2025 takes place.
- 3.41 **“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.

3.42 **“Construction”**

- a) The headings/sub-heading/ titles/ sub-titles are only for the sake of convenience and shall not be interpreted to restrict or otherwise affect the meaning or import of the articles, which shall be interpreted solely in light of the contents thereof.
- b) Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
- c) Any reference to ‘writing’ includes printing, typing, lithography and other means of re-producing words in physical form.
- d) The term ‘including’ shall mean including without limitation, unless otherwise specified.

4. Eligibility

- 4.1 The committee will decide which eligible employees should be granted options under the Scheme and accordingly, the company would offer the options to the identified eligible employees.

5. Administration of the Scheme

The Scheme shall be administered by the committee, which may delegate its duties and powers in whole or in part as it determines. The committee is authorized to interpret the Scheme, to establish, amend and rescind any rules and regulations relating to the Scheme and to make any other determinations that it deems necessary or desirable for the administration and implementation of the Scheme. The committee may correct any defect, omission or reconcile any inconsistency in the Scheme in the manner and to the extent the committee deems necessary or desirable. Any decision of the committee in the interpretation and administration of the Scheme, as described herein, shall lie

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within its sole and absolute discretion and shall be final, conclusive and binding on all parties concerned (including, but not limited to, grantee and /or participants and their beneficiaries or successors).

All decisions made by the Committee in the matter referred to above shall be conclusive and binding on all parties concerned (including, but not limited to, Grantee and/or Participants and their beneficiaries or successors). Neither the company nor the Committee shall be liable for any action or determination made in good faith with respect to the Scheme or any option granted hereunder.

The Nomination and Remuneration Committee shall in accordance with this Scheme and Applicable Laws determine the following:

- a. The Eligibility Criteria for grant of Employee Stock Options to the Employees;
- b. The quantum of Employee Stock Options to be granted under the MTTL ESOS 2025 per Employee subject to ceiling specified in Clause 7.1 of the Scheme ;
- c. Terms and conditions in respect of grant to, vest in and exercise of Options (including determining exercise period) by the Employees which may be different for different class / classes of the Employees
- d. The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock split, stock consolidation, rights issues, bonus issues and others.
- e. The procedure and terms for the Grant, Vest and Exercise of Employee Stock Options in case of employees who are on long leave;
- f. The procedure for Vesting in case of termination of employment or resignation, if required;
- g. the procedure for buy-back of the Options granted under the MTTL ESOS 2025 if to be undertaken at any time by the Company, and the applicable terms and conditions, including:
 - permissible sources of financing for buy-back,
 - any minimum financial thresholds to be maintained by the Company as per its last financial statements, and
 - limits upon quantum of Options that the Company may buy-back in a financial year;
- h. the procedure for funding for Exercise of Options, as permitted under the Applicable Laws; and
- i. Approve forms, writings and / or agreements for use in pursuance of the MTTL ESOS 2025.
- j. Valuation of the Options
- k. Any other matters not provided for above.

6. Shares Pool, Lapse of options and non-exercise of options

- 6.1 The maximum number of shares that may be issued pursuant to exercise of options granted to the Participants under this Scheme shall not exceed 10,00,000 (Ten Lakhs only) Shares of the company. The Board/Committee reserves the right to reduce such number of shares as it deems fit.
- 6.2 The options that have lapsed due to non-exercise by any participant shall automatically be added back to the Shares Pool.
- 6.3 If an employee due to any reason what so ever, agrees in writing to surrender his options, such options shall stand lapsed and be added back to Shares Pool on approval of Board/Committee.

7. Grant of Options

- 7.1 The committee may offer the Options to a Grantee in accordance with the terms and conditions of the Scheme for the time being in force. However, the maximum number options to be granted to an employee during any one year, shall not be more than 1% of the issued capital of the Company at the time of grant.

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- 7.2 Each option will entitle the Participant to one equity share of Rs.2/- each of the Company subject to the fulfilment of vesting requirements.
- 7.3 The face value of the shares to be allotted to the non-resident employees should not exceed the limit provided in FEMA Regulations.
- 7.4 The grant of the options by the committee to the grantee shall be made in writing and communicated to the grantee. Such a grant shall state the number of options offered, the exercise price, exercise period and the closing date of accepting the offer.
- 7.5 The closing date shall not be more than ninety (90) days from the grant date. The Board / Committee on case to case basis, may extend the closing date up to one hundred and eighty days (180) days from the grant date.
- 7.6 An offer made under clause 7.1 above is personal to the grantee and cannot be transferred in any manner whatsoever.

8. Method of Acceptance

- 8.1 Any grantee who wishes to accept an offer made pursuant to clause 7 above must deliver Letter of Acceptance, duly completed and signed as required therein, to the company on or before the closing date stated in the grant letter, No amount is required to be paid at the time of acceptance of the offer.
- 8.2 Any grantee who fails to return the Letter of Acceptance on or before the closing date shall, unless the committee determines otherwise, be deemed to have rejected the offer and any acceptance received after the closing date shall not be valid. The options that have not been accepted on or before the closing date (including the extended closing date) shall be added back to pool on approval by the Board /Committee.
- 8.3 Upon receipt of a duly completed Letter of Acceptance from the grantee in respect of the grant, the grantee will become the participant.

9. Vesting of Options

- 9.1 Subject to the terms contained herein, the acceptance in accordance with clause 8 above of a grant made to a grantee, shall conclude a contract between the grantee and the company, pursuant to which each options shall, on such acceptance, be an unvested option. There shall be a minimum vesting period of one year.
- 9.2 Subject to participants continued employment with the company and clause 12, the unvested options under this Scheme shall vest with the participants automatically in accordance with the following schedule.
- 9.3 The Board/Committee shall be entitled to make the vesting of any or all of the Options granted to an Employee conditional upon the fulfilment of such performance criteria whether of the Employee and/or any team or group of which he is a part and/or of the Company, as may be determined by the Board / Committee or determine a vesting schedule other than that specified herein below for any Employee or class of Employees.

Vesting Schedule

Category 1 Participants

- a) At the end of the first year from the grant date, 20% of the total options granted shall vest and become vested options;

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- b) At the end of the second year from the grant date, another 20% of the total options granted shall vest and become vested options;
- c) At the end of the third year from the grant date, another 20% of the total options granted shall vest and become vested options;
- d) At the end of the fourth year from the grant date, another 20% of the total options granted shall vest and become vested options;
- e) At the end of the fifth year from the grant date, another 20% of the total options granted shall vest and become vested options:

Category 2 Participants

- a) At the end of the first year from the grant date, 15% of the total options granted shall vest and become vested options;
- b) At the end of the second year from the grant date, another 15% of the total options granted shall vest and become vested options;
- c) At the end of the third year from the grant date, another 20% of the total options granted shall vest and become vested options;
- d) At the end of the fourth year from the grant date, another 25% of the total options granted shall vest and become vested options;
- e) At the end of the fifth year from the grant date, another 25% of the total options granted shall vest and become vested options;

Category 3 Participants

- a) At the end of the first year [from the grant date, 20% of the total options granted shall vest and become vested options;
- b) At the end of the second year from the grant date, another 20% of the total options granted shall vest and become vested options;
- c) At the end of the third year from the grant date, another 30% of the total options granted shall vest and become vested options;
- d) At the end of the fourth year from the grant date, another 30% of the total options granted shall vest and become vested options;

Category 4 Participants

- a) At the end of the first year from the grant date, 10% of the total options granted shall vest and become vested options;
- b) At the end of the second year from the grant date, another 20% of the total options granted shall vest and become vested options;
- c) At the end of the third year from the grant date, another 30% of the total options granted shall vest and become vested options;
- d) At the end of the fourth year from the grant date, another 40% of the total options granted shall vest and become vested options;

Category 5 Participants

- a) At the end of the first year from the grant date, 25% of the total options granted shall vest and become vested options;
- b) At the end of the second year from the grant date, another 30% of the total options granted shall vest and become vested options;
- c) At the end of the third year from the grant date, another 45% of the total options granted shall vest and become vested options:

Category 6: Special Category Participants:

- a) In the case of special category employees the vesting schedule will be determined and finalised by the Board/Committee at the time of granting of options

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The Compensation Committee at the time of the Grant based on qualification, designation, previous experience, technical knowledge, responsibility assumed, contribution of the employee to the company's performance, team spirit, Nature of Employment, commitment, punctuality and discipline of the employee, may place the employee in Category 1,2,3,4 & 5 or any other special category approved at the time of grant.

10. Exercise Price

- a) Exercise price for the purpose of the grant of options shall be the price as reduced up to maximum of 90% of the closing market price of the equity shares of the Company available on the stock exchange on which the shares of the Company are listed on the date immediately preceding the grant date, subject to minimum of the face value of the equity shares. If equity shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered as the closing market price.
- b) The employee shall bear all tax liabilities in relation to exercise of options.
- c) The exercise price may vary between grant of options to different set of employees of Mold-Tek Technologies Limited and its subsidiaries.

11. Exercise of Options

- 11.1 The vested options shall be exercisable according to the terms and conditions as determined and set forth under the Scheme.
- 11.2 Subject to clause 12.1 of the Scheme , the participants alone can exercise the vested option.
- 11.3 Subject to Clause 9 of the Scheme above and clause 12 of the scheme below the Employee can exercise the vested options within the exercise period. Such exercise may be of all vested options or part of the vested options subject to clause 11.4 below.
- 11.4 Exercise of the options shall take place at the time and place designated by the committee or Board and by executing such documents as may be required under applicable laws to pass a valid title to the relevant shares to the participants, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein.
- 11.5 An option shall be deemed to be exercised only when the committee receives a written notice of exercise and the relevant payment (in accordance with the Scheme) from the person entitled to exercise the option.
- 11.6 On exercise, the participants can subscribe to the shares on the full payment of the exercise price in respect of exercise of the option, and the company shall allot the shares to the participants, or, if requested in writing by the participants, to the participants jointly with another person.
- 11.7 Notwithstanding anything else contained in this Scheme if the participants does not exercise his vested options within the time specified in clause. 11.3, 12, of the scheme the options shall lapse.

12. Termination of Employment

12.1 On death of a participant

In the event of death of a participant while in employment all the options granted to him till such date shall vest immediately on the date of death in the beneficiary of the deceased participant. All the vested options shall be permitted to be exercised within six (6) Months from the date of

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vesting of options. However, under no circumstances options can be exercised by the beneficiary beyond the exercise period.

12.2 On disability of Participant

In the event of the termination of a participant's employment with the company as a result of total or permanent incapacity (i.e. in capacity to engage in work as a result of sickness, mental disability or otherwise or by reason of accident), all the options granted to him as on the date of permanent incapacitation, shall vest in him immediately on date of termination. All the vested options shall be permitted to be exercised within six (6) Months from the date of Vesting of options. However, under no circumstances options can be exercised beyond the exercise period.

12.3 On Attainment Of Superannuation Age

In case the service of the participant with the company is terminated due to retirement on superannuation, all the unvested options shall continue to vest as per vesting schedule provided in the grant letter . All the Vested Options can be exercised within a period of 3 months from the date of Vesting.

12.4 Termination with Cause

In the event of termination of the employment of an Option Grantee due to breach of Company Policies or the Terms of Employment, all Employee Stock Options granted to such Employee, including the vested Options which were not exercised prior to such breach shall stand terminated with effect from the date of such breach. The date of such breach shall be determined by the Board/Committee and its decision on this shall be binding and final.

The Options granted but not vested and the Options vested but not exercised in case of an Employee who has been suspended from the services of the Company or to whom a show cause notice has been issued or against whom an enquiry is being or has been initiated for any reason whatsoever including but not limited to misconduct, violation of Company Policies, codes of the Company or Terms of Employment or for having committed or abetted any illegal or unlawful activity may, on the recommendation of the management, be suspended or kept in abeyance or cancelled at the sole discretion of the Board/Committee.

12.5 Other Termination

In the event of resignation or termination of the employee, all the options, which are granted and not yet vested as on that day shall expire. However, all vested options as on the date of submission of resignation may be exercised by the Option Grantee within the Exercise Period.

12.6 Long leave

Approved long leave of the participant shall not have any effect on the Scheme as applicable to the Participant.

12.7 Transferred or Deputed to an associate/subsidiary Company/holding Company

In the event that a participant who is transferred or deputed to an associate/subsidiary company /holding Company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

13. Notices and Correspondence

- 13.1 Any notice required to be given by a Participant to the company or the committee or in correspondence to be made between a participant and the company or the committee may be given or made to the company at the registered office of the company or as may be notified by the Board or committee in writing.

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13.2 Any notice required to be given by the Company or the committee to a participant or any correspondence to be made between the company or the committee and a participant shall be given or made by the company or the committee on behalf of the company at the address provided by the Participant in his acceptance form.

14. Beneficiary Designation

14.1 Each participant under the Scheme may nominate from time to time any beneficiary or beneficiaries to whom any benefit under this Scheme is to be delivered in case of his death before he receives all of such benefit. Each such nomination shall revoke all prior nominations by the same participant. The Nomination shall be in a form prescribed by the company and will be effective only when filed by the participant in writing with the company during the Participant's lifetime.

15. Non Transferability of Options

15.1 Save as provided in clause 12.1 above, the options granted herein are personal to the participant. The options cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the participant otherwise than by will or by the laws of descent, to the extent permitted under the applicable laws and any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted herein shall be void and unenforceable against the Company.

16. Corporate Action

16.1 In the event of the corporate action, the committee in consultation with the Board, subject to the provisions of the Scheme, shall determine the number of shares which can be acquired on exercise of an option (vested as well as unvested) or the exercise price in respect of such shares, or both the number and the exercise price, subject to the applicable rules and regulations. Such number and/or exercise price would be determined by the committee as is appropriate in accordance with the SEBI Regulations.

17. Lock-in period

17.1 The Shares issued upon exercise of the Options shall be freely transferable and shall not be subject to any lock-in period restriction after such allotment and credit to the respective demat account; however the same shall be subject to such restrictions as may be prescribed under Applicable Laws including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, or including the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives (Code of Conduct), under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

18. Auditors Certificate

18.1. 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 SEBI SBEB & SE Regulations and in accordance with the resolution of the Company in the general meeting.

19. Exit route in case of De-listing of Shares

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

20. Severability

In the event any one or more of the provisions contained in this Scheme shall for any reason be

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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. Arbitration

- 21.1 In the event of a dispute arising out of or in relation to the contract concluded under clause 9.1 above (including a dispute relating to the construction or performance thereof), the parties shall attempt in the first instance to resolve such dispute through an amicable settlement. If the parties fail to resolve the dispute by reaching a mutual understanding, then either party may refer the dispute to a single arbitrator acceptable to both and failing agreement, to three arbitrators, one to be appointed by either party and the third arbitrator to be jointly appointed by the two arbitrators appointed by the parties. The arbitration proceedings shall be held in Hyderabad, India under and in accordance with the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force.

22. Governing Law

- 22.1 This Scheme and all agreements there under shall be governed by and construed in accordance with the laws of India.
- 22.2 This Scheme and all agreements there under shall be subject to the jurisdiction of the Courts of Telangana, India.
- 22.3 The participant agrees and acknowledges that the participant has received and read a copy of the Scheme. The options are subject to the Scheme. Any term of the Scheme that is contrary to the requirement of SEBI Regulations or any other Applicable Laws or other Indian regulations shall not apply to the extent it is contrary.

23. Regulatory Approvals

- 23.1 The implementation of the Scheme, the granting of any option under the Scheme and the issuance of any Shares under this Scheme shall be subject to compliance of relevant laws by the company and the participants. The participants under this Scheme will, if requested by the committee, provide such assurances and representations to the company, as the committee may deem necessary or desirable to ensure compliance with all applicable legal and accounting requirements.

24. Modification of Scheme

The Committee may pursuant to a special resolution passed at a general meeting at any time and from time to time.

- 24.1 Revoke, add, alter, amend or vary all or any of the terms and conditions of the scheme or all or any of the rights and obligations of the participants.
- 24.2 Formulate separate sets of special terms and conditions in addition to those set out herein to apply to each class or category of participants separately and each of such sets of special terms and conditions shall be restricted in its application to such participants.
- 24.3 Alter the exercise price, if the options become unattractive due to fall in market price of the share, the company may re-price the options, which are not exercised, whether or not they have been vested, Provided that no variation, alteration, addition or amendment to the Scheme can be made if it is detrimental to the interest of the participants/grantee.

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25. Miscellaneous Provisions

25.1 No rights of a Shareholder.

The participant shall have no rights as a shareholder until the name of the participant has been entered in the registrar of members of the company as the holder of the shares provided hereunder to such participants.

26. Term of the Scheme

26.1 The MTTL-ESOS-2025 shall remain in force for a period of 15 years from the date of its adoption by the shareholders in the 41st Annual General Meeting to be held on 30th September, 2025 (referred to as “Effective Period”).

26.2 After the expiry of validity of the Scheme as above, the MTTL-ESOS-2025 shall remain in effect until all the Options granted under the MTTL-ESOS-2025 during the effective period have been exercised or have expired by reasons of lapse of time or as per the scheme, whichever is earlier.

27 Confidentiality

27.1 An Option Grantee must keep the details of the MTTL ESOS 2025 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peers, colleagues, co-employees or with any employee and / or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this clause on confidentiality, the Company has undisputed right to terminate any Agreement and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this clause on confidentiality shall be final, binding and cannot be questioned by the Option Grantee. In case of non-adherence to the provisions of this clause, the Board shall have the authority to deal with such cases as it may deem fit.

27.2 On acceptance of the Grant of the Option offered by the Company, it shall be deemed that 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 to know basis.
