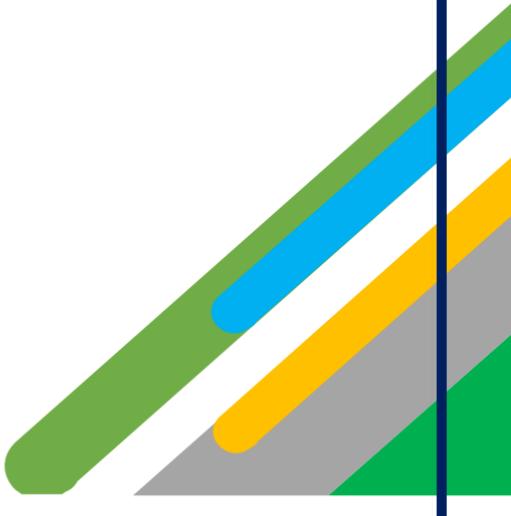




SUVEN LIFE SCIENCES LIMITED
EMPLOYEE STOCK OPTION SCHEME – 2020
(Amended w.e.f. May 06, 2024)



SUVEN LIFE SCIENCES LIMITED

EMPLOYEE STOCK OPTION SCHEME 2020 ('SLSL ESOP-2020')

1. Name, Objective and Term of the Scheme

- 1.1 This Scheme shall be called the **"Suven Life Employee Stock Option Scheme 2020" or "SLSL ESOP 2020"**.
- 1.2 The Scheme was approved by the Board of Directors and the Shareholders of the Company on August 11, 2020 and September 17, 2020 respectively.
- 1.3 The Scheme shall be effective from September 17, 2020. The Scheme was amended with approval of Board of Directors on May 06, 2024.
- 1.4 The objective of the SLSL ESOP 2020 is to provide incentive to attract, retain and reward Employees performing Services for the Company and by motivating such Employees to contribute to the prospect and growth of the Company.
- 1.5 The SLSL ESOP 2020 is established with effect from the date on which the terms of this Scheme are approved by the shareholders by a special resolution i.e. September 17, 2020 (the "Effective Date") and shall continue to be in force until (i) its termination by the Board or (ii) the date on which all of the options available for issuance under the SLSL ESOP 2020 have been issued and exercised, whichever is earlier.
- 1.6 The Board of Directors may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate the SLSL ESOP 2020.

2. Definitions and Interpretation

2.1 Definitions

The terms defined in this SLSL ESOP 2020 shall for the purposes of this SLSL ESOP 2020, have the meanings herein specified and terms not defined in this SLSL ESOP 2020 shall have the meanings as defined in the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Companies Act, 2013, the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, or any statutory modifications or re-enactments thereof, as the case may be.

- 2.1.1. **“Agreement”** means the Employee Stock Option Agreement between the Company and the Option Grantee evidencing the terms and conditions of an individual Employees Stock Option. The Agreement is subject to the conditions of SLSL ESOP 2020.
- 2.1.2. **“Applicable Law”** means the legal requirements relating to Stock Options Plans, including, without limitation, the Companies Act, 2013, the SEBI Act, the SEBI Regulations and all relevant tax, securities, exchange control or corporate laws of India, or of any other relevant jurisdiction or of any stock exchange on which the shares are listed or quoted.
- 2.1.3. **“Board”** means the Board of Directors for the time being of the Company.
- 2.1.4. **“Change in control”** shall be deemed to have occurred if any person or a group of persons, acting individually or in concert, directly or indirectly, acquires the right to appoint majority of directors or to control the management or policy decisions by virtue of the shareholding in the Company or management rights or shareholders agreement or voting agreements or in any other manner;
- 2.1.5. **“Company”** means ‘Suven Life Sciences Limited’ having CIN: L24110TG1989PLC009713.
- 2.1.6. **“Companies Act”** means The Companies Act, 2013 and any statutory modifications or re-enactments thereof.
- 2.1.7. **“Compensation Committee”** means Nomination and Remuneration Committee of the Company constituted by the Board of Directors and is designated as Compensation Committee for the purpose of monitoring, administering, superintending, and implementing the Scheme in compliance with SEBI (SBEB) Regulations.
- 2.1.8. **“Corporate action”** means a change in the capital structure of the Company as a result of Bonus Issue, Rights Issue, Split of Shares and Consolidation of Shares.
- 2.1.9. **“Director”** means a member of the Board of the Company.
- 2.1.10. **“Employee”** means:
Employee, except in relation to issue of sweat equity shares, 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 ten per cent of the outstanding equity shares of the company

2.1.11. **“Employer”** means company as defined above.

2.1.12. **“Employee Stock Option”** means the option given to Employees, which gives such Employees the right to purchase or subscribe at a future date the equity shares offered by the Company at a pre-determined price.

2.1.13. **“Eligibility Criteria”** means the entitlement for offering the Employee Stock Options as may be determined from time to time by the Committee.

2.1.14. **“Eligible Employee”** for the purpose of this scheme means an Employee who qualifies for issue of Employee Stock Options under this scheme based on the criteria as decided by the Compensation Committee.

2.1.15. **“Exercise”** means making of an application by an Employee to the Company for issue of Shares against Employee Stock Options vested in him in pursuance of the SLSL ESOP 2020, and paying the Exercise Price for the Employee Stock Options.

2.1.16. **“Exercise Period”** means such time period after Vesting as stipulated in each Employee Option Agreement, within which the Employee should exercise his right to apply for Shares against the Employee Stock Option vested in him in pursuance of the SLSL ESOP 2020.

2.1.17. **“Exercise Price”** means the price payable by an Employee in order to exercise the Employee Stock Option granted to him in pursuance of the SLSL ESOP 2020.

2.1.18. **“Grant Size”** means the number of options granted to the participant.

2.1.19. **“Grant”** means issue of Employee Stock Options to the Employees under the SLSL ESOP 2020.

2.1.20. **“Grant Date”** means the date on which the compensation committee approves the grant. Explanation – For accounting purposes, the grant date will be determined in accordance with applicable accounting standards.

2.1.21. **“Holding Company”** shall have the same meaning as defined in regulation 2 of SEBI (LODR) Regulations and section 2(46) of the Companies Act. 2013, as amended from time to time.

2.1.22. **“Independent Director”** shall have the same meaning as defined in regulation 16 of SEBI (LODR) Regulations and section 2(47) of the Companies Act. 2013, as amended from time to time.

2.1.23. **“Long Leave”** means leave as mentioned in clause 5.7.8 below

2.1.24. **“Market Price”** means the latest available closing price on a recognised stock exchange on which the shares of the company are listed on the date immediately prior to the relevant date.

Explanation - If such 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 market price;

2.1.25. **“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, directly or indirectly, at a pre-determined price.

2.1.26. **“Option Grantee”** means an Employee having a right but not an obligation to exercise an Employee Stock Option in pursuance of the SLSL ESOP 2020.

2.1.27. **“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

2.1.28. **“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:

Provided where the promoter or promoter group of a company is a body corporate, the promoters of that body corporate shall also be deemed to be promoters of such company.

2.1.29. **“Participant/Participant Employee(s)”** means all those employees and directors who are eligible to participate in the Scheme as per the eligibility criteria.

2.1.30. **“Permanent Disability”** 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 Compensation Committee based on a certificate of a medical expert identified by such Committee.

2.1.31. **“Relative”** shall have the same meaning as defined under section 2(77) of the Companies Act, 2013

2.1.32. **“Relevant date”** means the date of the meeting of the Committee on which the grant is made.

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

2.1.34. **“Register”** means the Register of Option Grantees maintained by the Company.

2.1.35. **“Recognised Stock Exchange”** means the BSE Limited [“BSE”], National Stock Exchange of India Limited [“NSE”] or any other Stock Exchange in India as agreed by the Board on which the Company’s Shares are listed or to be listed.

2.1.36. **“Scheme / SLSL ESOP 2020/ Plan”** means this Employee Stock Option Scheme 2020 under which the Company is authorised to grant Employee Stock Options to the Employees. And shall include any alteration(s), amendment(s), addition(s), deletion(s), modification(s), or variation(s) thereof from time to time.

2.1.37. **“SEBI”** means the Securities and Exchange Board of India.

2.1.38. **“SEBI Act”** means the Securities and Exchange Board of India Act, 1992 as amended, and includes all regulations and clarifications issued there under.

- 2.1.39. **“SEBI (SBEB) Regulations”** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and includes all regulations and clarifications issued there under.
- 2.1.40. **“SEBI (LODR) Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall include any alteration(s), amendment(s), addition(s), deletion(s), modification(s), or variation(s) thereof.
- 2.1.41. **“Shares”** means equity shares of the Company arising out of the exercise of Employee Stock Options granted under the SLSL ESOP 2020.
- 2.1.42. **“Subsidiary company”** means any present or future subsidiary company of the Company, as defined in regulation 2 of SEBI (LODR) Regulations and section 2(87) of the Companies Act, 2013, as amended from time to time.
- 2.1.43. **“Unvested Option”** means an Employee Stock Option in respect of which the relevant Vesting conditions have not been satisfied, the Option Grantee has not become eligible to exercise the Employee Stock Option.
- 2.1.44. **“Vested Option”** means an Employee Stock Option in respect of which the relevant Vesting conditions have been satisfied and the Option Grantee has become eligible to exercise the Employee Stock Option.
- 2.1.45. **“Vesting”** means earning by the Option Grantee, of the right to apply for Shares of the Company against the Employee Stock Options granted to him in pursuance of the SLSL ESOP 2020.
- 2.1.46. **“Vesting Date”** means the date on and from which the Option vests with the Grantees and there by becomes exercisable.
- 2.1.47. **“Vesting Period”** means the period during which the Vesting of the Employee Stock Option granted to the Employee, in pursuance of the SLSL ESOP 2020 takes place.
- 2.1.48. **“Service”** means the Option Grantee’s employment with the Company, in the capacity of an Employee. The Option Grantee’s employment shall not be deemed to be terminated merely because of a change in the capacity in which the Option Grantee is employed in the Company, provided that there is no interruption in or termination of the Option Grantee’s employment.

2.1.49. **“Whole Time Director”** shall have the same meaning as defined in section 2(94) of the Companies Act, 2013, as amended from time to time.

Subject to the foregoing, the Compensation Committee of the Company, in its sole discretion, shall determine whether an Option Grantee continues in employment of the Company and such determination shall be binding and final.

2.2 Interpretation

In this Scheme, unless the contrary intention appears:

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

3 Authority and Maximum Ceiling

- 3.1 A Special Resolution has been passed at the Annual General Meeting of the shareholders of the Company held on **September 17, 2020**, authorising the Board to issue 10,00,000 Employee Stock Options under a scheme titled "Suven Life Employee Stock Option Scheme 2020", that are exercisable into not exceeding 10,00,000 equity shares of the Company to employees, with each such option conferring a right upon the employee to apply for one equity share of Rs. 1/- each of the Company, in accordance with the terms and conditions of such issue.
- 3.2 If an Employee Stock Option expires or becomes un-exercisable without having been exercised in full, unexercised options, which were subject thereto, shall become available for future Grants or sale under the SLSL ESOP 2020 (unless the SLSL ESOP 2020 stands terminated under Clause 1.3).
- 3.3 Where Shares are issued consequent upon exercise of an Employee Stock Option under the SLSL ESOP 2020 the maximum number of Shares underlying the Employee Stock Options referred to in Clause 3.1 above will stand reduced to the extent of such Shares issued.
- 3.4 The quantum and the exercise price of the SLSL ESOP 2020 can be suitably adjusted based on fair and reasonable grounds in case of rights issue, bonus issue, merger, demerger or any other corporate actions including consolidation or split.

4 Administration by the Compensation Committee

- 4.1 The SLSL ESOP 2020 shall be administered by the Compensation Committee. All questions of interpretation of the SLSL ESOP 2020 or any Employee Stock Option shall be determined by the Compensation Committee and such determination shall be final and binding upon all persons having an interest in the SLSL ESOP 2020 or such Employee Stock Option.
- 4.2 The Compensation Committee shall in accordance with this Scheme and Applicable Laws, determine the detailed terms and conditions of the Employee Stock Options, including but not limited to: -
- (a) The quantum of Employee Stock Options to be granted under the SLSL ESOP 2020 per Employee, subject to a maximum ceiling of 10,000 equity shares of Rs. 1/- each, per grant. However, committee may at its discretion decide on quantum of granting of stock option per employee exceeding 10,000 shares to identified employees, if any based on the eligibility criteria. Further maximum number of options granted to any one Employee in a year shall not exceed 1% of the issued Equity Share Capital (excluding outstanding warrants and conversion) of the Company at the time of granting of an option;
 - (b) The Eligibility Criteria;
 - (c) The conditions under which Employee Stock Option vested in Employees may lapse in case of termination of employment for misconduct;
 - (d) The procedure for making a fair and reasonable adjustment to the number of Employee Stock Options and/or to the Exercise Price in case of a corporate action such as rights issues, bonus issues, merger, sale of division and others. In this regard the following shall be taken into consideration by the Compensation Committee:
 - (i) The number and/or the price of the Employee Stock Options shall be adjusted in a manner such that the total value of the Employee stock options remains the same before and after such corporate action;
 - (ii) For this purpose, global best practices in this area including the procedures followed by the derivative markets in India and abroad shall be considered;
 - (iii) The Vesting Period and the life of the Employee Stock Options shall be left unaltered as far as possible to protect the rights of the Option Grantee.
 - (e) The Grant, Vest and Exercise of Employee Stock Option in case of Employees who are on long leave;
 - (f) The procedure for cashless exercise of Employee Stock Options, if required;
 - (g) Frame suitable policies and systems to ensure that there is no violation of

- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2020; and
- (ii) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003; and
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, by any Employee.
- (h) Approve forms, writings and/or agreements for use in pursuance of the SLSL ESOP 2020.
- (i) Any lapsed, unvested, forfeited options may be re-issued by the Compensation Committee in accordance with the terms and conditions of the Scheme.

5 Employee Stock Options

5.1 Eligibility:

- a) Only Employees of the Company and its Subsidiary(ies) are eligible for being granted Employee Stock Options under SLSL ESOP 2020. The specific employees to whom the options would be granted and their eligibility criteria would be determined by the Compensation Committee.
- b) Neither the SLSL ESOP 2020 nor any Employee Stock Option shall confer upon any Option Grantee any right with respect to continuing the Option Grantee's relationship as Employee with the Company, nor shall it interfere in any way with his or her right or the Company's right to terminate such relationship at any time, for any reason whatsoever.
- c) The Compensation Committee shall have full discretion to lay down, change or modify the criteria of eligibility, as they deem fit.

5.2 Applicability:

The Scheme shall be applicable to the company, any successor company, subsidiary company thereof and may be granted to the Employees and Directors of the Company, and subsidiary company, as determined by the Compensation Committee on its own discretion.

5.3 Grant of Options:

The Compensation Committee will, based on the Eligibility Criteria, identify the Employees eligible for the grant of Employee Stock Options. Options would be granted to such eligible Employees, on terms as are stipulated in the SLSL ESOP 2020, by way of a grant intimation letter. No amount shall be payable at the time of grant.

Employee Stock Option shall be granted subject to the execution of an Agreement between the Company and the Employee.

- a) The maximum number of options to be granted to each employee shall be as per scheme and will depend upon the rank/designation of the employee as on the date of grant of options. However, no employee shall be entitled to more than such number of options equal to or exceeding 1% of the issued capital of the Company at the time of grant of options. The Board shall decide on the number of options to be granted to each employee within this limit.
- b) The aggregate number of options to be granted under this scheme shall not exceed 10, 00,000 Equity shares.

5.4 Terms and conditions:

- a) Unless otherwise provided by the Compensation Committee at the time the Employee Stock Options are granted, the Employee Stock Options granted to an Employee shall be subject to the terms and conditions set forth in this Scheme and the Agreement as approved by the Compensation Committee.
- b) Grant of Employee Stock Options shall be evidenced by the Employee Stock Option Agreement in such form, as the Compensation Committee shall from time to time determine. Such Agreement shall be deemed to incorporate all of the terms of the SLSL ESOP 2020, as if the same were set out therein.

To the employees in employment, the options shall be granted from time to time as decided by the Compensation Committee. The day on which the Compensation Committee meets to finalize the grant shall be the grant date.

- c) The company has a formal established performance appraisal system wherein the performance of the employees is assessed each year on the basis of various functional and managerial parameters. The appraisal process is revised at regular intervals.

Employees and Directors would be granted Stock Options based on performance-linked parameters such as work performance, technical knowledge, period of service, designation and such other parameters as may be decided by the Board from time to time.

The Board may at its discretion extend the benefits of the “SLSL ESOP 2020” to a new entrant or any existing employee on such other basis as it may deem fit.

5.5 Vesting of Options:

There shall be a minimum period of one year between the grant of options and vesting of options.

The vesting shall happen in one or more tranches as may be decided by the Board/Compensation Committee.

Note: *All the options granted on any date shall vest not later than a maximum period of 6 years from the date of grant of options as may be determined by the Board. The Board may extend, shorten or otherwise vary the vesting period from time to time, in accordance with the applicable laws and in the interest of the option grantee.*

5.6 Non transferability:

- 5.6.1 Employee Stock Options shall not be transferable to any person except in the event of death of the Option Grantee, in which case clause 5.7.2 would apply.
- 5.6.2 No person other than the Employee to whom the Employee Stock Option is granted shall be entitled to Exercise the Employee Stock Option except in the event of the death of the Option Grantee holder, in which case clause 5.7.2 would apply.
- 5.6.3 The Employee Stock Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- 5.6.4 The provisions under SEBI (Prohibition of insider trading) Regulations, 2015 will apply mutatis mutandis.

5.7 Exercise of Options:

- 5.7.1 The Employee Stock Options granted shall be capable of being exercised from the vesting date as stipulated in each Employee Option Agreement within which employee should exercise his right to apply for shares against the employee stock option vested in him in pursuance of the SLSL ESOP 2020.
- 5.7.2 In the event of the death of an Employee while in employment with the Company, all the Vested and Unvested Options may be Exercised by the Option Grantee's nominee/legal heirs immediately after, but in no event later than six months from the date of death.
- 5.7.3 In the event of separation of an Employee from the Company due to reasons of Permanent Incapacity/disability the Option Grantee may Exercise his or her Vested as

well as Unvested Option immediately after Permanent Incapacity / disability but in no event later than six months from the date of separation from employment.

- 5.7.4 In the event of resignation from employment for reasons other than retirement, all Unvested Options on his or her last working day in the Company shall expire and stand terminated with effect from that date. However, all Vested Options as on that date shall be exercisable by the employee within a period of three months from the last working day of the employee in the Company. If the employee does not exercise the vested options within the said period of three months, they would stand cancelled at the expiry of such period of three months.
- 5.7.5 In the event of cessation from employment due to reason of retirement or superannuation, all Options granted to such employee would continue to vest in accordance with the respective vesting schedules even after retirement or superannuation in accordance with the company's policies and the applicable law.
- 5.7.6 In the event of absconding from the employment by an Option Grantee without the Company's consent and without proper notice, all Employee Stock Options granted to such employee, including the Vested Options, which were not exercised at the time of abscond of employment, shall stand terminated at the sole discretion of the management of the Company with effect from the date of absconding from his or her duties in relation to the employment. The date of such event shall be determined by the management of the Company and its decision on this issue shall be binding on all concerned.
- 5.7.7 In the event of termination of the employment of an Option Grantee due to breach of policies/misconduct of the Company or the terms of employment, all Employee Stock Options granted to such employee, including the Vested Options which were not exercised at the time of such breach shall stand terminated at the sole discretion of the management of the Company with effect from the date of such breach, which shall be determined by the management of the Company and its decision on this issue shall be binding and final.
- 5.7.8 In the event of employee going on Long Leave, i.e. absence from the office for more than three months, the treatment of Options granted to him/her, whether vested or not, shall be determined by the Committee, whose decision shall be final & binding.

5.7.9 Exercise Price:

- i. Under this Scheme, the exercise price of the Shares will be decided by the Board/Committee.
- ii. The Board/Committee has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.
- iii. Further, Board/Committee has the power to re-price the grants in future if the grant made under the Scheme is rendered unattractive due to the fall in the price of Shares, after complying the conditions as mentioned in the SEBI (SBEB) Regulations.
- iv. The Employee can exercise all the Employee Stock Options vested at one time or at various point of time within the exercise period.

6. Lock In

The Shares allotted/ transferred pursuant to the Exercise of the Vested Options shall not be subject to a lock-in unless the Compensation Committee decides otherwise.

7. Rights of the Option Grantee

- 7.1 The Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of Employee Stock Options granted, till Shares underlying such Employee Stock Options are allotted on Exercise of such Employee Stock Option.
- 7.2 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company in respect of any Shares covered by the Grant unless the Option Grantee Exercises the Employee Stock Option and becomes a registered holder of the Shares of the Company.
- 7.3 If the Company issues Bonus or Rights Shares, the Option Grantee will not be eligible for the Bonus or Rights Shares as Option Grantee. Only if the Employee Stock Options are Vested and Exercised, the Employees will be entitled for Bonus or Rights Shares as other shareholders of the Company.

8. Payment of Exercise Price

Payment of the Exercise Price for the Shares being purchased pursuant to any Employee Stock Option shall be made by way of crossed cheque or a demand draft

drawn in favour of the Company, or in such other manner as the Compensation Committee may decide.

9. Deduction of Tax

The Company may have a right to deduct from the employee's salary, any of the employee's tax obligations arising in connection with the Employee Stock Option or the Shares acquired upon the Exercise thereof. The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any have been satisfied by the Option Grantee.

10. Consequence of Failure to Exercise Employee Stock Option.

The amount paid by the Employee, if any, at the time of Grant:

- 10.1 may be forfeited by the Company if the Employee Stock Option is not Exercised by the Employee within the Exercise Period; or
- 10.2 may be refunded to the Employee if the Employee Stock Option is not Vested due to non- fulfilment of conditions relating to Vesting of Option as per the SLSL ESOP 2020.

11. Authority to vary terms

- 11.1 The Board in consultation with the Compensation Committee or at the recommendation of the Compensation Committee may, if it deems necessary, vary the terms of SLSL ESOP 2020, subject to the Applicable Laws.
- 11.2 However, in the event of any variation in terms of SLSL ESOP 2020 to the detriment of the Option Grantees, such variation shall be approved by the Shareholders by way of a special resolution.

12. Miscellaneous

- 12.1 Government Regulations:
This SLSL ESOP 2020 shall be subject to all Applicable Laws, and approvals from governmental authorities. The Employees who are granted Options under the SLSL ESOP 2020 shall comply with such requirements of law(s) as may be necessary.
- 12.2 Inability to obtain authority:
The inability of the Company to obtain authority from any regulatory body having jurisdiction, or under any Applicable Laws for the lawful issuance of any Shares

hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to issue such Shares.

12.3 This Scheme shall not:

- (a) be construed as affording an Employee any additional right as to compensation or damages in consequence of the termination of his employment for any reason.
- (b) confer on any Employee any legal or equitable rights against the Company either directly or indirectly or give rise to any cause of action in law or equity against the Company.

12.3 The Grant of an Option to an employee does not and shall not prevent the Company from suspending, terminating, retrenching or adopting any disciplinary proceedings against such employee.

13. Notices

All notices of communication required to be given by the Company to an Option Grantee by virtue of this SLSL ESOP 2020 shall be in writing and shall be sent to the address of the Option Grantee available in the records of the Company and any notice to be given by an Option Grantee to the Company shall be at the addresses mentioned below:

CS SHRENIK SONI

Company Secretary & Compliance Officer

Suven Life Sciences Limited

8-2-334, SDE Serene Chambers, 6th Floor,

Road # 5, Banjara Hills, Hyderabad – 50034.

14. Governing Law and Jurisdiction

14.1 The terms and conditions of the SLSL ESOP 2020 shall be governed by and construed in accordance with the laws of India.

14.2 The Courts at Hyderabad shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this SLSL ESOP 2020.

14.3 Nothing in this Clause will however limit the right of the Company to bring proceedings against any Employee in connection with this SLSL ESOP 2020: -

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

15. General Risks

Participation in this SLSL ESOP 2020 shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the market price of the equity and the risks associated with the investment shall be borne by the Employee alone.

16. Income Tax Rules

The applicable Income Tax Laws and Rules as in force will be applicable.

17. Dissolution or Liquidation

In the event of the dissolution or liquidation of the Company, each Option will terminate immediately prior to the consummation of such action, unless otherwise determined by the Board/Compensation Committee.

18. Confidentiality

The Employee shall ensure complete confidentiality in respect of all documents, matters and discussions in relation to the Scheme, Grant, the Employee Stock Option Agreement or any connected matter. Any violation may result in cancellation of Grant or compulsory re-transfer of Shares to the Company as the Compensation Committee may deem fit without prejudice to the other action which may be taken in this regard.

19. Insider Trading

The Employee shall ensure that there is no violation of:

- (i) Insider Trading Regulations under the Applicable Laws.
- (ii) Other applicable restrictions for prevention of fraudulent and/or unfair trade practices relating to the securities market.

The Employee shall keep the Company / the Board / the Compensation Committee, fully indemnified in respect of any liability arising for violation of the above provisions.

20. Conditions upon Issuance of Shares

Notwithstanding any other provision of the Scheme or any agreement entered into by the Company pursuant to the Scheme, the Company shall not be obligated, and shall have no liability for failure, to issue or deliver any Options/Shares under the Scheme unless such issuance or delivery would comply with the Applicable Laws, with such compliance determined by the Company in consultation with its legal counsel.

21. New Plans

Nothing contained in the Scheme shall be construed to prevent the Company from implementing any other new Employee Stock Option Scheme, directly or through any trust settled by the Company 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 Scheme or any Grant made under the Scheme. No Employee or other person shall have any claim against the Company and/or trust as a result of such action.

22. All disputes and claims in relation to this Scheme shall be referred to Arbitration in accordance with the Arbitration & Conciliation Act, 1996 which shall be conducted at Hyderabad.

Check List of Formalities

Description	Purpose	When required
Grant Letter	Communication to the employees by the Compensation Committee regarding offer of "Scheme".	Year when "Scheme" is announced and offer made to its employees.
Acceptance Form - Stock Option Agreement	Letter of Acceptance from employee to participate in the Scheme	Within 180 days from the Grant date.
Notice of Exercise	Indicating the exercise of the Options	On date of exercise of Options.
Nomination	Nomination of Beneficiary by the employee.	As and when the employee chooses to nominate or change his nomination.

For Suven Life Sciences Limited

Sd/-
Shrenik Soni
Company Secretary