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AMAGI MEDIA LABS LIMITED
Amagi Employee Stock Option
Plan 2025

TABLE OF CONTENTS

1.	NAME, OBJECTIVE AND TERM OF THE PLAN	3
2.	DEFINITIONS AND INTERPRETATION	3
3.	AUTHORITY AND CEILING.....	9
4.	ADMINISTRATION.....	10
5.	ELIGIBILITY AND APPLICABILITY.....	12
6.	GRANT AND ACCEPTANCE OF GRANT	12
7.	VESTING SCHEDULE AND VESTING CONDITIONS	13
8.	EXERCISE.....	14
9.	CASH SETTLEMENT OF VESTED OPTION	19
10.	RIGHT TO PRESCRIBE FOR CASHLESS EXERCISE OF OPTIONS	19
11.	LOCK-IN OF SHARES	20
12.	RESTRICTION ON TRANSFER OF OPTIONS.....	20
13	OTHER TERMS AND CONDITIONS	20
14	DEDUCTION/RECOVERY OF TAX.....	21
15	AUTHORITY TO VARY TERMS.....	21
16	MISCELLANEOUS.....	21
17	NOTICES.....	22
18	NOMINATION	23
19	ACCOUNTING AND DISCLOSURES	23
20	GOVERNING LAWS	23
21	JURISDICTION.....	24
22	SEVERABILITY	24
23	CONFIDENTIALITY.....	24



1. Name, Objective and Term of the Plan

1.1 This Employee Stock Option Plan shall be called the ‘Amagi Employee Stock Option Plan 2025’ (hereinafter referred to as “ESOP 2025”/ “Plan”).

This ESOP 2025 converts Amagi 2020 Stock Appreciation Rights Scheme I, Amagi 2020 Stock Appreciation Rights Scheme II and Amagi 2020 Stock Appreciation Rights Scheme III into employee stock option schemes (“**Converted ESOP Schemes**”) and consolidates all existing employee stock option schemes, including Stock Options Plan 2009, Stock Options Plan 2015 (Phase-I), Stock Options Plan 2015 (Phase-II), Stock Options Plan 2017 (Phase-I), Stock Options Plan 2017 (Phase-II), ESOP IV Phase-I, ESOP IV Phase-II, ESOP IV Phase-III, 2023 ESOP V – New Hire Grant, 2023 ESOP V – Performance Grant, and Converted ESOP Schemes (hereinafter collectively referred to as “**Prior ESOP Plans**”). All Vested Options under the Prior ESOP Plans, whether exercised or not, and all Unvested Options, are hereby consolidated to ESOP 2025. This ESOP 2025 sets out the terms and conditions under which the Options are being granted, and Shares are being allotted to the Employees of the Company.

All Options granted under the Prior ESOP Plans on or before date of approval of this Plan by the Shareholders of the Company will be grandfathered with respect to their original Grant date, Vesting schedule, and Exercise, in accordance with the terms of their respective Prior ESOP Plans.

1.2 The objectives of the Plan are to:

- i. motivate and incentivize its key employees for their association with the Company, as the case may be;
- ii. attract and retain key talents of the Company, as the case may be, by way of rewarding them for their high performance and motivating them to contribute to the overall growth and profitability of the Company, as the case may be; and
- iii. enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.

1.3 This Plan is established with effect from June 18, 2025 (“**Effective Date**”), i.e., the date on which the Shareholders of the Company have approved the Plan and it shall continue to be in force until the date on which all the Options available for issuance under the Plan have been issued and exercised.

2. Definitions and Interpretation

2.1 Definitions:

- i. “**Applicable Law**” means every law, rule, regulation or bye-law relating to Employee Stock Options, including, to the extent applicable, including and without limitation, the Companies Act, SEBI SBEB & SE Regulations including any

enactment or re-enactment thereof, and all relevant tax, securities, exchange control or corporate laws of India and any amendments thereto.

- ii. **“Board”** means the Board of Directors of the Company, as constituted from time to time.
- iii. **“Cause”** 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 to violation or breach of terms of employment as determined by the Committee after giving the Employee an opportunity of being heard:
 - (i) breach of Company’s code of conduct ;
 - (ii) any misdemeanor involving moral turpitude, deceit, dishonesty, embezzlement, misappropriation of funds, theft of assets, forgery or fraud committed by the Employee;
 - (iii) gross negligence or willful misconduct by the Employee;
 - (iv) breach by the Employee of the any of the provisions of this Plan or the employment agreement, letter of appointment or such other documents which provides for the terms of service of the Employee;
 - (v) any action which has a material adverse impact on the operations or prospects of the Company including but not limited to gross misconduct in carrying out the duties or obligations.
- iv. **“Committee”** refers to the Stock Option Committee / ESOP and SAR committee, constituted by the Board from time to time for the purpose of administering and supervising this Plan; and in absence of any such committee, the Board of the Company.

Post constitution of the Nomination and Remuneration Committee (“**NRC**”), the term “Committee” shall mean the committee formed in accordance with Section 178 of the Companies Act (until Listing) and the committee formed in accordance with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (post Listing), as amended from time to time.
- v. **“Companies Act”** means the Companies Act, 2013 read with rules issued thereunder from time to time and includes any statutory modifications or amendment thereto or reenactments thereof.
- vi. **“Company”** means Amagi Media Labs Limited, a company incorporated in India under the provisions of the Companies Act, 1956 and having its registered office at Raj Alkaa Park, Sy. No. 29/3 & 32/2, 4th Floor, Kalena Agrahara Village, Begur Hobli, Bengaluru – 560076, Karnataka, India, or any other name as maybe

approved by the Shareholders of the Company. The term 'Company' shall include Subsidiary Company(ies) of the Company.

- vii. **"Company Policies/Terms of Employment"** means and includes without limitation, the Company's policies for Employees and the terms of employment as contained in the employment letter and the Company handbook (in each case, as amended from time to time), which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other Employees and customers.

Company Policies/ Terms of Employment of Subsidiary Company(ies) as regards an Option Grantee on the payrolls of such Subsidiary Company(ies) shall be deemed to be "Company Policies/ Terms of Employment" for such Option Grantee.

- viii. **"Director"** means a member of the Board of the Company and shall have the same meaning as defined under section 2(34) of the Companies Act.
- ix. **"Eligibility Criteria"** means the criteria as may be determined from time to time by the committee for granting the Options to the Employees.
- x. **"Employee"** shall mean as follows:

Prior to Listing:

- (i) a permanent employee of the Company 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;
- (iii) employees as mentioned in (i) and (ii) above of a Subsidiary, in India or outside India,

but excludes:

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

Post Listing:

- (i) an employee as designated by the company, who is exclusively working in India or outside India; or

- (ii) a Director of the Company, including a non-executive director who is not a Promoter or member of the Promoter Group;
- (iii) an employee as defined in sub-clauses (i) or (ii), of a subsidiary, in India or outside India,

but excludes:

- a. an employee or Director 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 issued and subscribed Shares of the Company;
 - c. and a Director being an Independent Director.
- xi. **“Employee Stock Option” or “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 at a pre-determined price, subject to terms of this Plan.
 - xii. **“Exercise”** of an Option means expression of an intention by an Employee of the Company to purchase the Shares underlying the Options vested in him, in pursuance of the Plan, in accordance with the procedure laid down by the Company under this Plan. The word **‘Exercised’** shall be construed accordingly.
 - xiii. **“Exercise Period”** means such time period commencing after Vesting within which the Employee should Exercise the Options vested in him in pursuance of the Plan and as specified in the Grant Letter.
 - xiv. **“Exercise Price”** means the price payable by an Option Grantee in order to Exercise the Options granted to him in pursuance of the Plan and as specified in the Grant Letter.
 - xv. **“Grant”** means the process by which the Company issues Options to the Employees under the Plan.
 - xvi. **“Grant Letter”** shall have the meaning ascribed to it under Clause 6.1(b) of this Plan.
 - xvii. **“Independent Director”** means a Director within the meaning of Section 149(6) of the Companies Act and Regulation 16(1)(b) of SEBI LODR Regulations, 2015.
 - xviii. **“Initial Public Offering” or “IPO”** means an initial public offering by the Company and the consequent Listing.

- xix. **“Listing”** means listing of the Company’s Shares on any recognized Stock Exchange in India which includes listing of Shares pursuant to initial public offering of Shares as per Applicable Laws.
- xx. **“Liquidity Event”** shall mean, (a) a merger, acquisition, change of control, consolidation, sale of shares or other transaction or series of transactions in which the shareholders of the Company who either hold majority of the voting power of the Company or control the Board of the Company, cease to, retain majority of the voting power of the surviving entity or control the board of directors of the surviving entity (as the case may be), or (b) a sale, lease, license or other transfer of all or substantially all the assets of the Company or (c) Company receiving an offer from any person for acquisition of the Shares of the Company, including through acquisition of Shares from Option Grantees or (d) listing of shares of the Company with any recognized Stock Exchange.
- xxi. **“Option Grantee”** means an Employee who has been granted an Option in pursuance of the Plan and having a right but not an obligation to Exercise the Options and shall deem to include nominee/ legal heir of such Option Grantee in case of death of Option Grantee to the extent provisions of the Plan is applicable.
- xxii. **“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 Committee.
- xxiii. **“Promoter”** shall have the same meaning assigned to it under the SEBI ICDR Regulations.
- xxiv. **“Promoter Group”** shall have the same meaning assigned to it under the SEBI ICDR Regulations;
- xxv. **“Recognized Stock Exchange”** means National Stock Exchange of India Limited, BSE Limited or any other SEBI recognized stock exchange in India on which the Company’s shares are listed or to be listed;
- xxvi. **“Retirement”** means retirement of the Optionee as per the prevailing rules of the Company;
- xxvii. **“SEBI ICDR Regulations”** means the Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018, as amended from time to time.
- xxviii. **“SEBI LODR Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

from time to time.

- xxix. **“SEBI SBEB & SE Regulations”** means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended and reenacted 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. 5 (Five) each fully paid-up including the equity shares arising out of the Exercise of Options granted under the Plan.
- xxxi. **“Shareholder”** means a person who holds Shares in the paid-up equity share capital of the Company at the relevant point in time.
- xxxii. **“Subsidiary Company”** means any present or future subsidiary of the Company, as per the provisions of the Companies Act/Applicable Law.
- xxxiii. **“Transferor Company”** shall have the meaning ascribed to it under Clause 7.1 of this Plan.
- xxxiv. **“Unvested Option”** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee is not currently eligible to Exercise the Option.
- xxxv. **“Vested Option”** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option.
- xxxvi. **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the Plan.
- 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 Plan and the Grant Letter takes place.

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) any reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;

- d) words importing a gender include any other gender;
- e) a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.
- f) The terms defined in the Plan shall for the purposes of the Plan have the meanings specified herein and terms not defined in the Plan shall have the meanings as defined in the Companies Act or SEBI SBEB & SE Regulations (post Listing) or Applicable Laws as the context requires.
- g) Reference to any Act, Rules, Statute or Notification shall include any statutory modifications, substitution or re-enactment thereof.

3. Authority and Ceiling

- 3.1 The Shareholders of the Company have vide their special resolution dated June 18, 2025 approved the Plan authorizing the Board/Committee to grant to the extent of **2,30,13,130 (Two Crore Thirty Lakh Thirteen Thousand One Hundred Thirty)¹** Options to the eligible Employees under the Plan in one or more tranches, from time to time, which in the aggregate, is exercisable into not more than **2,30,13,130 (Two Crore Thirty Lakh Thirteen Thousand One Hundred Thirty)¹** Shares, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.
- 3.2 The maximum number of Options under the Plan that may be granted to any Employee in any year and in aggregate shall not exceed **1% of the issued capital (excluding outstanding warrants and conversions) of the Company**, at any point in time, unless otherwise approved.
- 3.3 If an Option 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 Grant by the Company, subject to compliance with Applicable Law.
- 3.4 Where Shares are issued consequent upon Exercise of an Option under the Plan, the maximum number of Shares that can be issued under the Plan as referred to in Sub-clause 3.1 above shall stand reduced to the extent of such Shares issued.
- 3.5 In the event of corporate action such as rights issue, bonus issue, merger, sale of division and others (including buy back of shares, split, consolidation of Shares, etc.), the Board on the recommendation of the Committee, may determine a fair and reasonable adjustment to the entitlement of Eligible Employees under the Plan, including by way of adjustment to the number of Options (Vested as well as Unvested) and/ or the Exercise Price in respect of the Options to be such number and/ or Exercise Price as is appropriate

¹ This represents 1,71,46,827 Options granted under the Prior ESOP Schemes and the Converted ESOP Schemes, 34,82,073 Options available under Prior ESOP Schemes and Converted ESOP Schemes and additional 23,84,230 Options as set out in the special resolution passed by the shareholders at the Extraordinary General Meeting held on June 18, 2025.



Amagi Media Labs Limited

(formerly known as "Amagi Media Labs Private Limited")

CIN: L73100KA2008PLC045144

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4th Floor, Kalena Agrahara Village, Begur Hobli,

Bengaluru - 560076 Karnataka

in accordance with the Companies Act or SEBI SBEB & SE Regulations (post Listing) and other Applicable Law. Any such determination shall not be detrimental to the interest of the Option Grantees. In this regard, the following shall, inter alia, be taken into account by the Committee and the Board:

1. The number and price of Options shall be adjusted in a manner such that the total value of the Options to a Grantee remains the same after the corporate action; and
 2. The Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Option Grantees who have been granted such Options.
- 3.6 Prior approval of Shareholders in a General Meeting shall be obtained in case the Grant of Options to any identified Employee in any calendar year is equal to or more than 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of Option.

4. Administration

- 4.1 The Plan shall be administered by the Stock Option Committee or the ESOP and SAR Committee of the Company. It is hereby clarified that, post constitution of the NRC, the Plan shall be administered by the NRC. All questions of interpretation of the Plan shall be determined by the Board/Committee and such determination shall be final and binding upon all persons having an interest in the Plan or in any Option issued thereunder. Neither the Company nor the Board nor the Committee shall be liable for any action or determination made in good faith with respect to the Plan or any Options granted thereunder.
- 4.2 The Committee shall in accordance with this Plan and Applicable Laws determine the following:
- (a) The quantum of Option to be granted under the ESOP 2025 per Employee and in aggregate, subject to the ceiling as specified in sub-clause 3.1 and 3.6;
 - (b) The Eligibility Criteria for Grant of Option to the Employees;
 - (c) The Exercise Period within which the Employee should Exercise Options under this Plan and that Option would lapse on failure to Exercise the Option within the Exercise Period;
 - (d) The specified time period within which the Employee shall Exercise the Vested Option in the event of termination or resignation of an Employee;
 - (e) The right of an Employee to Exercise all the Options as the case maybe, vested in him at one time or at various points of time within the Exercise Period;

- (f) The procedure for making a fair and reasonable adjustment to the number of Employee Stock Options and to the Exercise Price in case of a corporate action such as bonus issue, merger, demerger, sale of division, split and consolidation of shares and other action items as may be determined by the Board/Committee. In this regard, the following shall be taken into consideration:
- (i) The number and/or the Exercise Price of the Employee Stock Options shall be adjusted in a manner pursuant to Clause 8.1 of this Plan, such that the total value of the Options under the Plan remains the same before and after such corporate action;
 - (ii) for this purpose, global best practices in this regard including the procedures followed by the derivative markets in India and abroad shall be considered; and
 - (iii) The Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Option Grantees who have been granted such Options.
- (g) The procedure and terms for the Grant, Vesting and Exercise of Option in case of Employees who are on long leave;
- (h) The conditions, not inconsistent with this Plan and Applicable Law, under which Employee Stock Options vested in Employees may lapse in case of resignation, termination of service for Cause or any other reason;
- (i) The procedure for funding of Options and cashless Exercise of Options, if required;
- (j) The procedure for buy-back of specified securities issued under the SEBI SBEB & SE Regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including: and (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year.
- The term 'specified securities' shall have the meaning ascribed under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- (k) To frame suitable policies and systems as may be necessary to ensure that there is no violation of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, by the Company and the Employees, as applicable post Listing.

- (l) Take any other actions and make any other determinations or decisions that it deems necessary or appropriate in connection with the Plan or the administration or interpretation thereof; and
- (m) Approve forms, writings and/or agreements for use in pursuance of the Plan.

5. Eligibility and Applicability

- 5.1 Only Employees within the meaning of this Plan are eligible for being granted Options under the Plan. The specific Employees to whom the Option would be granted, and their Eligibility Criteria shall be determined by the Board/Committee.
- 5.2 The Plan shall be applicable to the Company, Subsidiary(ies) of the Company within or outside India, and any successor Company thereof and Options under this Plan may be granted to the Employees of the Company, its Subsidiary Company(ies), as determined by the Board/Committee at its sole discretion.

In case of any Grant to the Employees of the Subsidiary company(ies), the Company shall obtain prior approval of the Shareholders of the Company by way of a special resolution. Appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee in consultation with Board at its sole discretion, from time to time.

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.
- (b) Each Grant of Option under the Plan shall be made in writing by the Company to the eligible Employees by way of Grant Letter containing specific details of the Grant, and disclosure requirements, as prescribed under Applicable Laws. In the event of any inconsistency between the Grant Letter and this Plan, the terms of this Plan shall prevail.

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 **30 days** from the date of the Grant, as specified in the Grant letter. On receipt of the signed acceptance by the Company, 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 Board/committee determines otherwise.

7. Vesting Schedule and Vesting Conditions

7.1 Options granted under the Prior ESOP Plans shall continue to Vest in accordance with the terms as set out in the respective Prior ESOP Plans. Options granted under this Plan shall vest not earlier than minimum period of **1 (one) year** and not later than maximum period of **6 (Six Years)** from the date of Grant. The Board at its discretion and on the recommendation of the Committee may grant Options specifying Vesting Period ranging from minimum and maximum period as mentioned above. However, post Listing, minimum vesting period of 1(one) year shall not be applicable in case of death and Permanent Incapacity.

Further, in case where Options are granted by the Company under the Plan in lieu of Option 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 Option granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause.

7.2 As a prerequisite for a valid Vesting, an Option Grantee is required to be in employment or service of the Company on the date of Vesting and not be subject to any disciplinary proceedings pending against him on such date of Vesting. Vesting of Options would be subject to continued employment with the Company and thus the Options would vest essentially on passage of time (as may be stated in the Grant Letter). In addition to this, the Board/ Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest (as may be stated in the Grant Letter).

7.3 The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee in the letter issued at the time of Grant. Provided that, the Company by way of special resolution of its shareholders, may vary Vesting Conditions of Options issued under this Plan, as long such variation is not prejudicial to the interests of the concerned Employee(s) and such options have not yet been Exercised by the concerned Employee(s).

7.4 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 Board/Committee.

7.5 Power to accelerate Vesting in certain cases

In accordance with the Applicable Law and this Plan, the Committee shall at its own discretion have the power to accelerate vesting of all Unvested Options under this Plan (in the manner as may be decided by them), upon occurrence of a Liquidity Event or any other time as may be determined by the Committee.

The Options remaining unvested as on date of meeting of the Committee considering the proposal for such acceleration, may at the discretion of the Committee be deemed to Vest with effect from that date or from such other date as the Committee may determine.

8. Exercise

8.1 Exercise Price

- (a) Subject to Clause 19 of this Plan and Applicable Law, the Exercise Price per Option shall be such price as may be determined by the Committee but shall not be less than the face value of the Share as on date of Grant of such Option. The specific Exercise Price shall be intimated to the Option Grantee in the Grant Letter at the time of Grant. Further, post Listing, the Exercise Price shall be in conformity with the applicable accounting standards as specified under the SEBI SBEB & SE Regulations.
- (b) The Exercise Price for Options granted under the Prior ESOP Plans shall remain as per respective Grant Letters.
- (c) Payment of the Exercise Price shall be made through an online transfer from the account of the Eligible Employee or legal heir as the case maybe, or crossed cheque, or a demand draft drawn in favour of the Company or in such other manner as the Committee may decide from time to time.

8.2 Exercise Period

The Exercise Period for the options granted under ESOP 2025 shall be in accordance with the terms specified in the Grant letter and set forth herein, as detailed in the table below. The maximum Exercise Period under this Plan will not exceed 10 (ten) years from the date of Grant of Options. Options granted under the Prior ESOP Plans shall continue to be in accordance with the terms as set out in the respective Prior ESOP Plans.

The vesting date of such Options shall be in accordance with the provisions of this Plan and the Prior ESOP Plans. The Exercise Period may be extended only under exceptional circumstances, at the sole discretion of the Committee, upon a specific written request submitted by the concerned Option Grantee.

The Options can be exercised as per the provisions outlined in the table below:

VESTED OPTIONS

S. No	REASONS FOR SEPARATION	PRIOR TO LISTING	POST LISTING
1	While in employment	All the Vested Options can be Exercised by the Option Grantee at the time of Liquidity Event or within 10 (ten) years from the date of Grant, as specified in the Grant Letter or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).	All the Vested Options can be exercised within a period of 10 (ten) years from the date of Grant of Options or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).
2	Resignation/ termination (other than due to Cause or breach of Company Policies/Terms of Employment)	All the Vested Options as on date of resignation of employment can be Exercised upon the occurrence of the Liquidity Event or within the Exercise Period, as specified in the Grant Letter or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).	All the Vested Options as on that date shall be exercisable by the Grantee within 5 years from the date of resignation or within the Exercise Period, as specified in the Grant Letter or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).
3	Termination due to Cause or breach of Company Policies or the Terms of Employment	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 of employment. In relation to the Prior ESOP Plans, the Vested Options can be	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 of employment. In relation to the Prior ESOP Plans, the Vested Options can

		Exercised by the Option Grantee within the time period as mentioned under the Prior ESOP Plans or within the terms as specified in the Grant Letter or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).	be Exercised by the Option Grantee within the time period as mentioned under the Prior ESOP Plans or within the terms specified in the Grant Letter or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).
4	Retirement / early Retirement approved by the Company	All Vested Options can be exercised by the Grantee immediately after the Liquidity Event or within the Exercise Period, as specified in the Grant Letter, or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).	All Vested Options can be exercised by the Grantee immediately after or within the Exercise Period, as specified in the Grant Letter, or within the time period as maybe determined by the Committee (however, not exceeding the maximum Exercise Period).
5	Death	All the Vested Options as on date of death shall accrue to the legal heirs or nominees (as the case may be) who shall be entitled to Exercise within the Exercise Period, or such time period as may be specified in the Grant Letter.	All Vested Options as on date of death may be exercised by the nominee of the Employee within the Exercise Period, or such time period as may be specified in the Grant Letter.

6	Termination due to Permanent Incapacity	All the Vested Options as on date of such Permanent Incapacity shall accrue to the Option Grantee who shall be entitled to Exercise within the Exercise Period, or such time period as may be specified in the Grant Letter.	All Vested Options as on date of such Permanent Incapacity may be exercised by the Option Grantee within the Exercise Period, or such time period as may be specified in the Grant Letter
9	Separation due to reasons other than those mentioned above	The Board / Committee will decide whether the Vested Options on the date of separation can be exercised by the Grantee or not, and such decision shall be final.	The Board/Committee will decide whether the Vested Options on the date of separation can be exercised by the Grantee or not, and such decision shall be final.

UNVESTED OPTIONS			
Sl. No	REASONS FOR SEPARATION	PRIOR TO LISTING	POST LISTING
1	While in employment	The Options would continue to vest as per the original vesting schedule set out in the Grant Letter.	The Options would continue to vest as per the original vesting schedule set out in the Grant Letter.
2	Resignation/ termination (other than due to Cause or breach of Company Policies/Terms of Employment)	All Unvested Options after the last working day shall stand cancelled with effect from that date.	All Unvested Options after the last working day shall stand cancelled with effect from that date.

3	Termination due to Cause or due to breach of Company Policies or the Terms of Employment	All Unvested Options on the date of such termination shall stand cancelled with effect from date of termination of employment.	All Unvested Options on the date of such termination shall stand cancelled with effect from that date of termination of employment.
4	Retirement / Early Retirement approved by the Company	All Unvested Options shall stand cancelled with effect from date of termination of employment, unless the Committee accelerates the vesting of Options prior to the last working date, subject to Applicable Laws.	All Unvested Options would accelerate and vest on the last working date and can be Exercised within the Exercise Period, or such time period as may be specified in the Grant Letter.
5	Death	All the Unvested Options as on the date of death shall vest immediately to the legal heirs or nominees (as the case may be) who shall be entitled to Exercise within the Exercise Period, or such time period as may be specified in the Grant Letter.	All the Unvested Options as on the date of death shall vest immediately to the legal heirs or nominees (as the case may be) who shall be entitled to Exercise within the Exercise Period, or such time period as may be specified in the Grant Letter.
6	Termination due to Permanent Incapacity	All the Unvested Options as on the date of such Permanent Incapacity shall vest immediately and can be exercised by the Option Grantee within the Exercise Period, or such time period as may be specified in the Grant Letter.	All the Unvested Options as on the date of such Permanent Incapacity shall vest immediately and can be exercised by the Option Grantee within the Exercise Period, or such time period as may be specified in the Grant Letter.

			specified in the Grant Letter.
7	Separation due to reasons other than those mentioned above	Unless otherwise determined by the Committee, all Unvested Options on the date of separation shall stand cancelled with effect from that date.	Unless otherwise determined by the Committee, all Unvested Options on the date of separation shall stand cancelled with effect from that date.

8.3 Vested 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 Board or Committee, for the issue of Shares against Vested Options, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise.

8.4 Unless otherwise determined by the Committee, any Vested Options not exercised within the respective Exercise Periods prescribed in sub-clauses mentioned herein, 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.

9. Cash settlement of Vested Option

- a) Prior to Listing, Board/Committee at its discretion, but without any obligation, shall have the right to offer to Option Grantee, on behalf of the Company, cash settlement to the Option Grantee against the Vested Options, in case of separation of Employee as under sub-clause 8.2 above or any time earlier as determined by the Board/Committee.
- b) The consideration for the cash settlement shall be the sum of fair market value of Share less Exercise Price or any other value as agreed between the Committee and the Option Grantee.
- c) To the extent Vested Options are settled by way of cash payment, all rights of the Option Grantee therein including right to exercise such Options shall be deemed to be settled and extinguished with effect from date of receipt of the cash payment by the Option Grantee.

10. Right to prescribe for cashless Exercise of Options

Notwithstanding anything contained in the foregoing provisions relating to Exercise of Options, the Board/Committee is entitled to specify such procedures and mechanisms for the purpose of implementing the cashless Exercise of Options as may be necessary and the same shall be binding on all the Option Grantees. The procedure may *inter alia*

require the Option Grantees to authorize any person nominated by the Company to deal with their Vested Options on the Option Grantees' behalf till the realization of sale proceeds. Provided that, post Listing, such cashless exercise shall mean funding by the Company or third party(ies), subject to Applicable Law, of an aggregate of: (i) the payment of Exercise Price; (ii) the amount necessary to meet the Option Grantee's tax obligations; and (iii) other related expenses, in terms of Exercise of Options under this Plan.

11. Lock-in of Shares

The Shares arising out of Exercise of Vested Options would not be subject to any lock-in period after such Exercise except unless otherwise prescribed under Applicable Law.

12. Restriction on transfer of Options

- 12.1. The Options shall not be transferable to any other person, and no Options or interest therein shall be pledged, hypothecated, mortgaged or otherwise transferred or alienated in any other manner.
- 12.2 No person other than the Employee to whom the Option is granted shall be entitled to Exercise the Option except in the event of the death of the Option Grantee holder, where the provisions of Sub-clause 8.2(a) would apply.

13 Other Terms and Conditions

13.1 Listing of Shares

In case of Listing, the Board / Committee is authorized to do such acts, deeds and things including but not limited to amendment of this Plan to make the Plan compliant of any Applicable Laws prevailing at that time including imposition of lock-in restrictions for certain classes of Employees.

- 13.2 Employees shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits of a Shareholder in respect of Options issued, till Shares underlying such Vested Options are allotted on Exercise of such Options.
- 13.3 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus Shares, rights Shares, dividend, voting, etc.) in respect of any Shares covered by the Grant unless the Option Grantee exercises the Vested Options and becomes a registered holder of the Shares of the Company.
- 13.4 If the Company issues bonus or rights Shares, Option Grantees will not be eligible for the bonus or rights Shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both would be made in accordance with Sub-clause 4.2(f) of the Plan.

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 applicable provisions of Income Tax Act, 1961 read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees of Company working abroad, if any.
- 14.2 The Company shall have the right to deduct from the Employee's salary or recover any tax that is required to be deducted or recovered under Applicable Law. 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 by the Option Grantee in full.

15 Authority to vary terms

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, the Board may, if it deems necessary, vary the terms of the Plan, including pursuant to meeting any regulatory requirements, for the purpose of efficient implementation and administration of the Plan. Post Listing, it is hereby clarified that, the Board/ Committee shall have the authority to vary the terms of this Plan, to make the plan compliant with the terms of any Applicable Law, without approval of the shareholders of the Company by way of a special resolution, in accordance with the terms of this Clause 13.1 of the Plan.

Provided that no such variation shall have a detrimental effect to the interest of the existing Option Grantees.

16 Miscellaneous

16.1 Government Regulations

This Plan shall be subject to all Applicable Laws, and approvals from government authorities. The Grant of Options and the allotment of Shares under this Plan 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 all liability in respect of the failure to issue or sell such Shares.



Amagi Media Labs Limited

(formerly known as "Amagi Media Labs Private Limited")

CIN: L73100KA2008PLC045144

Registered office: Raj Alkaa Park, Sy. No. 29/3 & 32/2,

4th Floor, Kalena Agrahara Village, Begur Hobli,

Bengaluru - 560076 Karnataka

- 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 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 Participation in the Plan shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the fair market value of the Shares and the risks associated with the investments are that of the Option Grantee alone.

17 Notices

- 17.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of this Plan 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 at the email address provided by the Option Grantee after cessation of employment.
- 17.2 All notices of communication to be given by an Option Grantee to the Company in respect of ESOP 2025 shall be sent to the address mentioned below:

Designation : Chief People Officer

Address : Amagi Media Labs Limited

Raj Alkaa Park, Sy. No. 29/3 & 32/2, 4th floor, Kalena Agrahara Village, Begur Hobli, Bangalore-560076, Karnataka, India.

Email : stockadmin@amagi.com



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It shall be the responsibility of the Option Grantee to intimate the Company regarding any changes in his/her communication details such as residential address, telephone or facsimile numbers or e-mail addresses.

18 Nomination

The Employee has to nominate a person as his nominee. The nominee in case of death or legal incapacity of Employee shall be the legal representative recognized by the Company as the inheritor of the Employee in respect of all rights and liabilities for the purposes of this Plan.

19 Accounting and Disclosures

19.1 The Company shall follow the rules/regulations applicable to accounting of Options with reference to fair market value as on date of Grant.

19.2 The Company shall follow the requirements including the disclosure requirements under IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Central Government in terms of Section 133 of the Companies Act or any other appropriate authority, from time to time, including any guidance note on Accounting for employee share-based payments issued in that regard from time to time and the disclosure requirements prescribed therein, in compliance with relevant provisions of the applicable laws.

20 Governing Laws

20.1 The terms and conditions of the Plan shall be governed by and construed in accordance with the laws of India including the Income Tax Laws and Foreign Exchange Laws mentioned below:

20.2 Income Tax Laws

The provisions of the Income Tax Act, 1961 and Rules made thereunder as amended and enacted from time to time shall be applicable in respect of taxability of Employees and the Company arising out of any transaction in the Options.

20.3 Foreign Exchange Laws

In case any Options are granted to any Employee being resident outside India belonging to the Company or its Subsidiary, the provisions of the Foreign Exchange Management Act, 1999 and Rules or Regulations made thereunder as amended and enacted from time to time shall be applicable and the Company has to comply with such requirements as prescribed in connection with grant, vest, Exercise of Options and allotment of Shares thereof.

21 Jurisdiction

- 21.1 The Courts in Bengaluru, Karnataka, India shall have jurisdiction in respect of any and all matters, disputes or differences arising in relation to or out of this Plan.
- 21.2 Nothing in this sub-clause will however limit the right of the Company to bring proceedings against any Employee in connection with this Plan:
- (i) in any other court of competent jurisdiction; or
 - (ii) concurrently in more than one jurisdiction.

22 Severability

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

23 Confidentiality

- 23.1 An Option Grantee must at all times keep the details of the Plan and all other documents and other information provided to the respective Option Grantee 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 Board/committee regarding breach of this confidentiality Clause shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this clause, the Board/Committee shall have the authority to deal with such cases as it may deem fit.
- 23.2 Subject to Applicable Law, 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-----



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