

## **NOTICE**

Notice is hereby given that an Extra Ordinary General Meeting of the Members of Addverb Technologies Limited for the financial year 2022-23 will be held on Monday, February 27, 2023, at 11:15 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

### **Special Business**

1. To approve amendments to the Addverb Technologies Limited- Employees Stock Appreciation Plan 2020 and in this regard to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** consent of the members of the Company be and is hereby accorded for the amendment to the Addverb Technologies Limited- Employees Stock Appreciation Plan 2020 as detailed in the Statement attached to the Notice;

**RESOLVED FURTHER THAT** the Board or the Nomination & Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the proposed amendments in the Addverb Technologies Limited- Employees Stock Appreciation Plan 2020 and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

2. To approve extending of the proposed amended "Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020" ("ESAR 2020" / "Plan") to the employees of subsidiaries of the Company and in this regard to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company, approval of the members is hereby accorded to extend Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020 to the eligible employees of the subsidiaries of the Company;

**RESOLVED FURTHER THAT** the Board or the Nomination & Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the proposed amendments in the Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020 and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

**By order of the Board of Directors**

**Sd/-**  
**Divya Wadhawan**  
**Company Secretary**  
Noida, February 24, 2023

**Registered Office:**  
Plot No. 5, Sector-156 Phase-II, Noida,  
Gautam Buddha Nagar, UP-201301  
CIN: U74999UP2016PLC122944  
Tel: 0120 4844 759

**Addverb Technologies Limited**

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP - 201301  
India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

**Notes:**

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated December 28, 2022 read together with circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021 and May 5, 2022 (collectively referred to as "**MCA Circulars**") permitted convening the Extraordinary General Meeting ("**EGM**" / "**Meeting**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 (the "**Act**"), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. A Statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the meeting is annexed hereto.
3. In compliance with the MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories.
4. Generally, a member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. Since the EGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide email at [compliance@addverb.com](mailto:compliance@addverb.com) , a certified true copy of the relevant Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting, before the commencement of the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the EGM.
8. Members seeking inspection/any information with regard to the documents referred to in the Notice or any matter to be placed at the Meeting, are requested to write to the Company before the commencement of the Meeting through email at [compliance@addverb.com](mailto:compliance@addverb.com) and the same will be replied by the Company suitably. Additionally, copy of Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020 as proposed to be amended, will be made available for inspection at the Meeting.
9. Members attending the EGM through VC/OAVM shall be counted for the purpose of quorum under Section 103 of the Act.
10. Members can cast their vote by a show of hands during the EGM or by sending an e-mail on [compliance@addverb.com](mailto:compliance@addverb.com) in case of a poll.

## **Addverb Technologies Limited**

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

**Instructions for Joining the EGM through VC/OAVM:**

- a. Members would have received an email from the Company to participate in the Meeting through VC on your email address registered with the Company.
- b. Members are requested to note that in accordance with the MCA circulars, the meeting through VC would be conducted through **"Microsoft Teams"** which enables two-way audio and VC. Members are requested to join the Meeting using the following link:

[Click here to join the meeting](#)

- c. Members who need assistance before or during the meeting can contact me at [compliance@addverb.com](mailto:compliance@addverb.com) or call on: +91-8802379143.
- d. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on "Join Microsoft Teams Meeting" option from the invitation. You will connect to the meeting.
- e. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure to participate.

**Option 1**

For participating through **Windows / Apple powered Laptops / Computer devices:**

Open the email invitation using **Google Chrome** browser

↓  
Simply click on **"Join Microsoft Teams Meeting"** option from the email invitation / your calendar events.

↓  
A new Browser window would open. Select **"Join on the web instead"**. Once you reach to the **"Enter Name"** prompt, enter your name and click **"Join as a Guest"**

↓  
You have entered the Board Meeting Video Call Make sure you start your camera and keep the microphone "Mute" when not speaking.

**Option 2**

For installing Microsoft Teams on your **iPad / apple devices / iPad / Android devices:**

Click on **"Join Microsoft Teams Meeting"** from the email invitation/calendar events

↓  
System will prompt you to download Microsoft Teams

↓  
Download and Install Microsoft teams. Please do not try to login.

↓  
Once installed, click on invitation once again on **"Join Microsoft Teams Meeting"** from the email invitation/calendar events

↓  
You will be prompted to Microsoft Teams application

↓  
Click on **"Join as a Guest"** option

↓  
**Type your Name** and once again click on **"Join as a Guest"**

↓  
You have entered the Board Meeting Video Call Make sure you start your camera and keep the microphone "Mute" when not speaking.

Alternatively, you may follow procedure given in Option 1 from your iPad / apple devices Android devices to participate in the meeting.

**Addverb Technologies Limited**

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

### Item Nos. 1 & 2

It is proposed to amend the Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020 as under:

- align certain terms of Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020, with the Investment Agreement dated June 28, 2021 executed by and between the Company, Reliance Retail Ventures Limited and certain other shareholders, pertaining to Transfer of Securities and Event of Default etc.,
- change in vesting period from 4 years to 5 years,
- expand the ESAR pool by addition of 13,500 shares, and
- extend the Plan to employees of subsidiary companies also.

The Nomination and Remuneration Committee has recommended to amend Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020 in its meeting held on January 12, 2023, which was subsequently approved by the Board of Directors of the Company in its meeting held on January 12, 2023.

The amended terms of Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020 shall be applicable on new grants only and the grants already made (i.e. 4499 grants) will continue as per the existing terms.

### Features of the amended ESAR Plan shall be as follows:

EXISTING CLAUSE	NEW / MODIFIED CLAUSE
<p><b><u>Clause 1.1</u></b></p> <p>This Plan shall be called the "Addverb Technologies Private Limited - Employee Stock Appreciation Rights Plan 2020" ("ESAR 2020"/ "Plan").</p>	<p><b><u>Clause 1.1</u></b></p> <p>This Plan shall be called the "Addverb Technologies Limited – Employee Stock Appreciation Rights Plan 2020" ("ESAR 2020"/ "Plan").</p>
<p><b><u>Clause 1.3</u></b></p> <p>The ESAR 2020 is established with effect from 17th January 2020 on which the shareholders of the Company have approved the Plan by way of an ordinary resolution and shall continue to be in force until (i) its termination by the Board; or (ii) the date on which all of the employee stock appreciation rights available for issuance under the ESAR 2020 have been issued and exercised, whichever is earlier.</p>	<p><b><u>Clause 1.3</u></b></p> <p>The ESAR 2020 as originally envisaged has come into force on 17th January 2020 on which the shareholders of the Company have approved the Plan by way of a special resolution. In the meantime, the ESAR 2020 has been amended vide shareholders' resolution dated [●] with a view to align ESAR 2020 with Investment Agreement dated June 28, 2021, entered amongst the Company, and its Current Shareholders. Company also intended to Grant ESARs to its Employees as well as Employees of its Subsidiary Companies, increase in ESAR Pool and maximum number of ESARs to be Granted to an individual, increase Vesting Period and certain other changes for better administration of the ESAR 2020. The ESAR 2020 as amended shall apply to all the new ESAR Grants made under the amended Plan in future.</p> <p><b><u>Clause 1.4</u></b></p> <p>The ESAR 2020 shall continue to be in force until (i) its termination by the Board or Committee; or (ii) the date on which all of the employee stock appreciation rights available for issuance under the ESAR 2020 have been issued and exercised, whichever is earlier.</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

<p><b><u>Clause 1.4</u></b></p> <p>The Board may subject to compliance with Applicable Laws, at any time alter, amend, suspend or terminate ESAR 2020.</p>	<p><b><u>Clause 1.5</u></b></p> <p>The Board or Committee may subject to compliance with Applicable Laws, at any time alter, amend, suspend, or terminate ESAR 2020.</p>
<p>-</p>	<p><b><u>Clause 2.1 (i)</u></b></p> <p>“Affiliate” means, with respect a person, which, directly or indirectly, controls, directs, manages, is controlled, directed or managed by or is under common control, with the first named person, whether acting individually or in concert, including any right arising by virtue of shareholding, management rights, contract or otherwise; provided where the first person is an individual, the term “Affiliate” shall mean a “relative” of such individual.</p>
<p>-</p>	<p><b><u>Clause 2.1 (v)</u></b></p> <p>“Business” means the Business of providing warehouse automation and robotic systems for automated material handling.</p>
<p>-</p>	<p><b><u>Clause 2.1 (vi)</u></b></p> <p>“Committee” means the Nomination and Remuneration Committee of the Board, as constituted, or reconstituted from time to time under Section 178 or any other relevant provisions of the Companies Act, with a view to administer and supervise employee stock appreciation rights plan of the Company, implemented from time to time, including this Plan.</p>
<p><b><u>Clause 2.1 (v)</u></b></p> <p>“Company” means “Addverb Technologies Private Limited”, a Company incorporated under the provisions of the Companies Act, 1956, having CIN: U74999UP2016PTC122944, having its registered office at D-108, Sector-2, Noida - 201301.</p>	<p><b><u>Clause 2.1 (viii)</u></b></p> <p>“Company” means “Addverb Technologies Limited”, a Company incorporated under the provisions of the Companies Act, 2013, having CIN U74999UP2016PLC122944, having its registered office at Plot No. 5, Sector-156 Phase-II, Noida Gautam Buddha Nagar UP 201301, India.</p>
<p><b><u>Clause 2.1 (vi)</u></b></p> <p>“Company Policies/ Terms of Employment” means the Company’s policies for Employees and the terms of employment as contained in the employment letter/contract and the Company Handbook, which includes provisions for securing Confidentiality, non- compete and non-poaching of other Employees and customers.</p>	<p><b><u>Clause 2.1 (ix)</u></b></p> <p>“Company Policies/ Terms of Employment” means the Company’s policies for Employees and the Terms of employment as contained in the employment letter/contract and the Company/Employee 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 regards an Option Grantee on the payrolls of such Subsidiary Company shall be deemed to be “Company Policies/Terms of Employment” for such Option Grantee.</p>
<p>-</p>	<p><b><u>Clause 2.1 (x)</u></b></p> <p>“Competing Business” means a Business that is the same or similar to the Business of the Company from time to time.</p>
<p>-</p>	<p><b><u>Clause 2.1 (xi)</u></b></p> <p>“Control” (including with correlative meaning, the terms “Controlling”, “Controlled” or “under common Control with”) means, with respect to any Person (not being an individual), (a) the ownership of more than 50% of – (i) the economic interest in</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

	such Person; or (ii) voting securities or voting power in such Person; or (b) the possession of the power to direct the management and policies of such Person; or (c) the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person by virtue of ownership of voting securities or management or Contract or in any other manner.
-	<p><b><u>Clause 2.1 (xii)</u></b></p> <p>“Confidential Information” means and includes all non-public, proprietary or confidential information, including know-how, research and other Intellectual Property, information or material, each pertaining to the Company or its Affiliates that gives a competitive advantage to the Company over its competitors, information concerning finances, investments, profits, pricing, costs, products, customers, clients, partners, investors, personnel, compensation (including the ESAR Grantees’ compensation package), recruiting, training, advertising, sales, marketing, promotions, projects, government and regulatory activities and approvals - concerning the past, current or future Business, activities and operations of the Company and/ or its Affiliates, whether or not in writing. Confidential Information shall also include all information that the Company receives from others under an obligation of confidentiality.</p>
-	<p><b><u>Clause 2.1 (xiii)</u></b></p> <p>“Current Shareholder” means a Person whether a natural individual or a corporate entity, who holds Shares in the paid-up equity share capital of the Company at the relevant point of time and the term ‘Current Shareholders’ refers to all such Current Shareholders of the Company.</p>
-	<p><b><u>Clause 2.1 (xiv)</u></b></p> <p>“Defaulting Party” means any Defaulting Shareholder or any Employee who has been granted Employee Stock Appreciation Rights under the ESAR 2020 and has triggered an Event of Default.</p>
-	<p><b><u>Clause 2.1 (xv)</u></b></p> <p>“Defaulting Shareholder” means any Employee who has exercised their vested Employee Stock Appreciation Rights (ESARs) granted under the plan and is a Current Shareholder of the Company and has triggered an Event of Default.</p>
-	<p><b><u>Clause 2.1 (xvii)</u></b></p> <p>“Event of Default” means any or all of the following events triggered by ESAR Grantee or holder of Shares:</p> <ul style="list-style-type: none"> <li>(i) an act or omission constituting gross negligence or fraud or willful misconduct (without being exhaustive and without prejudice to the general meaning of the term, “Misconduct” also includes a case of disloyalty or any concealment or any other act constituting fraud, misrepresentations or concealment or commission of an act involving moral turpitude, any action of indiscipline or inefficiency, theft or embezzlement, misappropriation of property including the Intellectual Property of the Company, any deliberate and persistent</li> </ul>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)



	<p>failure by the Employee to comply with lawful and reasonable directions of the Company intimated to the Employee in writing, as directed by the Board, breach of any other provision of this Plan, any policies of any holding company of the Company and/or the investor group, which has been notified to the ESAR Grantee in writing and is not cured to the satisfaction of the Company within a period of 30 (thirty) days from the date of notice issued by the Company in this regard) in the performance of duties and responsibilities towards the Company being committed by the ESAR Grantee, which causes loss or damage to the Company; or</p> <p>(ii) attempt to disparage (or do anything which may reasonably be expected to disparage) the Company or its Affiliates or the other Current Shareholders or their respective Affiliates, directly or indirectly; or</p> <p>(iii) transfer of any Shares wherever issued under this Plan either directly or indirectly unless otherwise stated in this Plan; or</p> <p>(iv) participated in any negative, adverse or derogatory comments or communications to any media entity, industry group, financial institution, client, customer, partners, or fellow employees about the Company or the other Current Shareholders or their respective Affiliates; or</p> <p>(v) Breach of non-compete and non-solicitation in terms of provisions of Sub-clause 12.1 of the Plan; and</p> <p>(vi) Breach of confidentiality w.r.t. Confidential Information and Intellectual Property in terms of provisions of Sub-clause 12.2 of the Plan.</p>
<p><b><u>Clause 2.1 (x)</u></b></p> <p>“Eligibility Criteria” means the criteria as may be determined from time to time by the Board for granting ESARs to the Employees.</p>	<p><b><u>Clause 2.1 (xviii)</u></b></p> <p>“Eligibility Criteria” means the criteria as may be determined from time to time by the Committee for granting ESARs to the Employees.</p>
<p><b><u>Clause 2.1 (xi)</u></b></p> <p>“Employee” means</p> <p>(i) a permanent employee of the Company working in India or outside India; or</p> <p>(ii) a Director of the Company, whether whole time Director or not; but excludes:</p> <p>a. an employee who is a Promoter or belongs to the Promoter Group;</p> <p>b. a Director who either by himself/herself or through his /her relatives or through any-body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company; and</p> <p>c. an independent Director within the meaning of the Companies Act.</p>	<p><b><u>Clause 2.1 (xix)</u></b></p> <p>“Employee” means</p> <p>(i) a permanent employee of the Company working in India or outside India; or</p> <p>(ii) a Director of the Company, whether whole time Director or not;</p> <p>(iii) an employee as defined in sub-clauses (i) and (ii), of its Subsidiary Company(ies), existing or future, in India or outside India, of the Company, but excludes:</p> <p>a. an employee who is a Promoter or belongs to the Promoter Group;</p> <p>b. a Director who either by himself/herself or through his /her relatives or through any-body corporate, directly or indirectly holds more than 10% of the outstanding Shares of the Company; and</p> <p>c. an Independent Director within the meaning of the Companies Act.</p>
<p><b><u>Clause 2.1 (xii)</u></b></p> <p>“Employee Stock Appreciation Right” means a right given to an ESAR Grantee entitling him/her to receive Appreciation by way of Shares of</p>	<p><b><u>Clause 2.1 (xx)</u></b></p> <p>“Employee Stock Appreciation Right” means a right given to an ESAR Grantee entitling him/her to receive Appreciation by way</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

the Company unless otherwise decided at the discretion of Board to settle by way of cash, in accordance with and subject to the terms and conditions of ESAR 2020.	of Shares of the Company unless otherwise decided at the discretion of Committee to settle by way of Cash, in accordance with and subject to the terms and conditions of ESAR 2020.
<b><u>Clause 2.1 (xv)</u></b>  "ESAR Price" means the base price determined on the Grant Date by the Board as per the provisions of Sub-clause 8.1 of this Plan with reference to which Appreciation shall be computed.	<b><u>Clause 2.1 (xxiii)</u></b>  "ESAR Price" means the base price determined on the Grant Date by the Committee as per the provisions of Sub-clause 8.1 of this Plan with reference to which Appreciation shall be computed.
<b><u>Clause 2.1 (ix)</u></b>  "ESAR 2020" means this "Addverb Technologies Private Limited - Employee Stock Appreciation Rights Plan 2020" under which the Company is authorized to grant ESARs to the Employees.	<b><u>Clause 2.1 (xxiv)</u></b>  "ESAR 2020" means this "Addverb Technologies Limited - Employee Stock Appreciation Rights Plan 2020" under which the Company is authorized to grant ESARs to the Employees.
<b><u>Clause 2.1 (xviii)</u></b>  "Fair Market Value" means the fair market value of a Share of the Company as determined by a registered valuer or an independent valuer, as the case may be, appointed by the Company from time to time as per provisions of the Companies Act.	<b><u>Clause 2.1 (xxvii)</u></b>  "Fair Market Value" means, for the purpose of determination of : (i) Accounting cost: the Fair Market Value of a Share of the Company as determined by a registered valuer appointed by the Company from time to time as per provisions of the Companies Act; (ii) Appreciation: the Fair Market Value or the transaction price of Shares is contemplated in the relevant clauses of this Plan; and (iii) Entitlement in case of Event of Default such Fair Market Value of Shares as determined by Board in accordance with Investment Agreement.
<b><u>Clause 2.1 (xx)</u></b>  "Grant Date" means the date of the meeting of the Board in which grant of ESARs to the Employees are approved.	<b><u>Clause 2.1 (xxix)</u></b>  "Grant Date" means the date of the meeting of the Committee in which grant of ESARs to the Employees are approved.
-	<b><u>Clause 2.1 (xxxii)</u></b>  "Intellectual Property" means all Indian and other foreign intellectual property rights and industrial property rights of any kind (whether in existence now or in the future), including (i) all trademarks, trade names, hashtags, brand names, internet domain names and sub-domains, and all goodwill associated thereto; (ii) all rights associated with works of authorship, including exclusive exploitation rights, copyrights, social media pages, logos, software including source code, algorithms, frameworks, data and logic models, and similar rights; (iii) utility models, industrial designs and design patents; (iv) all research, development, processes, designs, formula, slogans, trade secrets, know-how, confidential or proprietary information, Business methods, data and documentation including technical data, rights in databases and data collections (including knowledge databases, customer lists and customer databases; (v) all registrations and applications to register or renew the registration of any of the foregoing; (v) all concepts, ideas, knowledge to be exploited on media at any time; and (vi) all tangible embodiments of any of the foregoing (in any medium, including electronic media), in each case as may be improved, updated or upgraded from time to time.
<b><u>Clause 2.1 (xxiv)</u></b>  "Liquidity Event" shall mean any one or more of the following events:	<b><u>Clause 2.1 (xxxiv)</u></b>  "Liquidity Event" shall mean any one or more of the following

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)



<p>a. Event conferring a right of tag along to the Option Grantees in terms of provisions of Sub-clause 9.3(a) of the Plan;</p> <p>b. Strategic Sale event conferring a right of drag along to the Current Shareholders in terms of provisions of Sub-clause 9.3(b) of the Plan;</p> <p>c. Offer of purchase of Shares from ESAR Grantees having Vested ESARs made by an investor in terms of provisions of Sub-clause 9.3(c) of the Plan;</p> <p>d. Listing, whereby the Shares of the Company get listed on any recognized Stock Exchange in terms of provisions of Sub-clause 9.3(d) of the Plan;</p> <p>e. buy-back of Shares of the Option Grantees by the Board in terms of provisions of Sub-clause 9.3(e) of the Plan; and</p> <p>f. Any other event, which the Board may designate as a liquidity event for the purpose of the Plan.</p>	<p>events:</p> <p>(i) Event imposing an obligation on the ESAR Grantees in terms of provisions of Sub-clause 9.3(a) of the Plan;</p> <p>(ii) Strategic Sale event conferring a right of drag along to the Current Shareholders in terms of provisions of Sub-clause 9.3(b) of the Plan;</p> <p>(iii) Offer of purchase of Shares from ESAR Grantees having Vested ESARs made by an investor in terms of provisions of Sub-clause 9.3(c) of the Plan;</p> <p>(iv) Listing, whereby the Shares of the Company get listed on any recognized Stock Exchange in terms of provisions of Sub-clause 9.3(d) of the Plan;</p> <p>(v) Buy-back of Shares of the ESAR Grantees by the Board in terms of provisions of Sub-clause 9.3(e) of the Plan; and</p> <p>(vi) Any other event, which the Board may designate as a liquidity event</p>
<p>-</p>	<p><b><u>Clause 2.1 (xxxv)</u></b></p> <p>“Loss” means any and all losses, liabilities, fines, demands, penalties, settlements, taxes, interest, expenses (including fees, disbursements and other legal costs and expenses), damages (whether or not resulting from third party claims) and costs (including costs of investigation, remediation or other response actions) but shall not include any remote, special, indirect or consequential losses.</p>
<p><b><u>Clause 2.1 (xxv)</u></b></p> <p>“Misconduct” means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the offer or terms of employment amounting to violation or breach of terms of employment as determined by the Board after giving the Employee an opportunity of being heard:</p> <p>a. committing of any act warranting summary termination under law; or</p> <p>b. conduct which in the reasonable opinion of the Board amounts to a serious breach by an ESAR Grantee of the obligation and confidence to his employer; or</p> <p>c. a finding by the Board that an Employee has committed any material or consistent breach of any of the terms or conditions of Employee service agreement including any willful neglect of or refusal to carry out any of his duties or to comply with any instruction given to him by the Board; or</p> <p>d. being convicted of any criminal offence; or</p> <p>e. being disqualified from holding office in the Company or any other company under any legislation or being disqualified or disbarred from membership of, or being subject to any serious disciplinary action by, any regulatory body within the industry, which undermines the confidence of the Board in the individual's continued employment; or</p> <p>f. having acted or attempted to act in any way which in the opinion of the Board has brought or could bring the Company or any other Group member into disrepute or discredit;</p> <p>g. breach or violation of any Company Policies/ Terms of Employment;</p> <p>h. Any other not included above but defined as misconduct in the Company's rules or</p>	<p><b><u>Clause 2.1 (xxxvi)</u></b></p> <p>“Misconduct” means any of the following acts or omissions by an Employee in addition to any provisions prescribed in the offer or Terms of employment amounting to violation or breach of Terms of employment as determined by the Committee after giving the Employee an opportunity of being heard:</p> <p>(i) committing of any act warranting summary termination under law; or</p> <p>(ii) conduct which in the reasonable opinion of the Board amounts to a serious breach by an ESAR Grantee of the obligation and confidence to his employer; or</p> <p>(iii) a finding by the Board that an Employee has committed any material or consistent breach of any of the terms or conditions of Employee service agreement including any willful neglect of or refusal to carry out any of his duties or to comply with any instruction given to him by the Board; or</p> <p>(iv) being convicted of any criminal offence; or</p> <p>(v) being disqualified from holding office in the Company or any other company under any legislation or being disqualified or disbarred from membership of, or being subject to any serious disciplinary action by, any regulatory body within the industry, which undermines the confidence of the Board in the individual's continued employment; or</p> <p>(vi) having acted or attempted to act in any way which in the opinion of the Board has brought or could bring the Company or any other Group member into disrepute or discredit; or</p> <p>(vii) breach or violation of any Company policies/ Terms of Employment; or</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

i. Employee handbook and/or employment agreement and/or appointment letter.	(viii) Any other act/action not included above but defined as misconduct in the Company's rules or (ix) Employee handbook and/or employment agreement and/or appointment letter.
<b><u>Clause 2.1 (xxvi)</u></b>  "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 Board based on a certificate of a medical expert identified by the Board.	<b><u>Clause 2.1 (xxxvii)</u></b>  "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.
-	<b><u>Clause 2.1 (xxxviii)</u></b>  "Person" means any natural Person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, Governmental Authority or any agency or political subdivision thereof or any entity, not listed hereinbefore, that may be treated as a Person under law.
<b><u>Clause 2.1 (xxx)</u></b>  "Settlement" of an ESAR means payment of Appreciation by way of allotment of Shares of equivalent value and includes payment in cash made if any, towards any fractional Shares arising out of Exercise, at the discretion of the Board in pursuance of the Plan.	<b><u>Clause 2.1 (xliii)</u></b>  "Settlement" of an ESAR means payment of Appreciation by way of allotment of Shares of equivalent value and includes payment in cash made if any, towards any fractional Shares arising out of Exercise, at the discretion of the Committee in pursuance of the Plan.
-	<b><u>Clause 2.1 (xlvi)</u></b>  "Strategic Shareholder" means shareholder who holds a majority stake in the company.
-	<b><u>Clause 2.1 (xlviii)</u></b>  "Subsidiary Company" means any present or future subsidiary(ies) of the Company (including its branches) determined as per provisions of the Companies Act.
<b><u>Clause 3.1</u></b>  The shareholders of the Company, vide an ordinary resolution dated 17th January 2020 have authorized the Board to issue to the Employees, such number of ESARs under ESAR 2020 exercisable into not more than 12,000 (Twelve Thousand) fully paid-up Shares in the Company, in aggregate, of face value of Rs.10/- (Rupees Ten) each, ranking <i>pari passu</i> with existing Shares in the Company, at such ESAR Price or ESAR Prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of ESAR 2020 and in due compliance with other Applicable Laws and regulations.	<b><u>Clause 3.1</u></b>  The shareholders of the Company, vide a special resolution dated [●] have authorized the Board (including Committee) to issue to the Employees, such number of ESARs under ESAR 2020 exercisable into not more than 21,081 (Twenty One Thousand and Eighty One) fully paid-up Shares in the Company, in aggregate, of face value of Rs.10/- (Rupees Ten) each, ranking <i>pari passu</i> with existing Shares in the Company, at such ESAR Price or ESAR Prices, in one or more tranches and on such terms and conditions, as may be determined by the Committee in accordance with the provisions of ESAR 2020 and in due compliance with other Applicable Laws and regulations.
<b><u>Clause 3.2</u></b>  The number of ESARs that may be offered to any specific Employee shall not exceed 900 (Nine Hundred) ESARs at the time of Grant of ESARs under ESAR 2020. If ESARs expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to compliance with all Applicable Laws. The Board will have powers to re-grant such ESARs.	<b><u>Clause 3.2</u></b>  The number of ESARs that may be offered to any specific Employee shall not exceed 3500 (Three Thousand Five Hundred Only) ESARs at the time of Grant of ESARs under ESAR 2020. If ESARs expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

	compliance with all Applicable Laws. The Committee will have powers to re-grant such ESARs.
<b>Clause 3.6</b>  If the number of ESARs that may be offered to any specific Employee shall be equal to or more than 1% (one percent) of the issued equity share capital (excluding outstanding warrants & conversion) of the Company at the time of Grant of ESARs, then the Company shall take prior approval of members of the Company by way of an ordinary resolution.	<b>Clause 3.6</b>  If the number of ESARs that may be offered to any specific Employee, during any one year, shall be equal to or more than 1% (one percent) of the issued capital (excluding outstanding warrants & conversion) of the Company at the time of Grant of ESARs, then the Company shall take prior approval of members of the Company by way of a special resolution.
<b>Clause 4.1</b>  The ESAR 2020 shall be administered by the Board.	<b>Clause 4.1</b>  The ESAR 2020 shall be administered by the Committee.
<b>Clause 4.2</b>  All questions of interpretation of the ESAR 2020 shall be determined by the Board and such determination shall be final and binding upon all persons having an interest in the ESAR 2020 or in any ESAR issued thereunder. Neither the Company nor the Board shall be liable for any action or determination made in good faith with respect to ESAR 2020 or any ESARs granted thereunder.	<b>Clause 4.2</b>  All questions of interpretation of the ESAR 2020 shall be determined by the Committee and such determination shall be final and binding upon all Persons having an interest in the ESAR 2020 or in any ESAR issued thereunder. Neither the Company nor the Committee shall be liable for any action or determination made in good faith with respect to ESAR 2020 or any ESARs granted thereunder.
<b>Clause 4.3</b>  The Board shall in accordance with the ESAR 2020 and Applicable Laws determine the following: <ul style="list-style-type: none"> <li>(a) The quantum of ESARs to be granted under the ESAR 2020 per Employee, subject to the ceiling as specified in Para 3.1 and 3.2;</li> <li>(b) The Eligibility Criteria;</li> <li>(c) The Exercise Period within which the Employee should Exercise the ESAR and that ESAR would lapse on failure to Exercise the ESAR within the Exercise Period;</li> <li>(d) The specified time period within which the Employee shall Exercise the Vested ESAR in the event of termination or resignation of an Employee;</li> <li>(e) The right of an Employee to Exercise all the ESARs vested in him at one time or at various points of time within the Exercise Period;</li> <li>(f) The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock split / consolidation, rights issues, bonus issues and others. In this regard following shall be taken into consideration by the Board: <ul style="list-style-type: none"> <li>(i) the number and the price of ESAR shall be adjusted in a manner such that total value of the ESAR remains the same after the corporate action.</li> <li>(ii) the Vesting Period and the life of the ESAR shall be left unaltered as far as possible to protect the rights of the ESAR Grantees.</li> </ul> </li> <li>(g) The procedure and terms for the Grant, Vest and Exercise of ESARs in case of ESAR Grantees who are on long leave;</li> <li>(h) The procedure for cashless Exercise of ESAR, if required;</li> <li>(i) The conditions under which ESAR vested in Employees may lapse in case of termination of employment for misconduct;</li> <li>(j) Approve forms, writings and/or agreements, if entered by the Company, for use in pursuance of the ESAR 2020; and</li> </ul>	<b>Clause 4.3</b>  The Committee shall in accordance with the ESAR 2020 and Applicable Laws determine the following: <ul style="list-style-type: none"> <li>(i) The quantum of ESARs to be granted under the ESAR 2020 per Employee, subject to the ceiling as specified in Sub-clause 3.1 and 3.2;</li> <li>(ii) The Eligibility Criteria;</li> <li>(iii) The Exercise Period within which the Employee should Exercise the ESAR and that ESAR would lapse on failure to Exercise the ESAR within the Exercise Period;</li> <li>(iv) The specified time period within which the Employee shall Exercise the Vested ESAR in the event of termination or resignation of an Employee;</li> <li>(v) The right of an Employee to Exercise all the ESARs vested in him at one time or at various points of time within the Exercise Period;</li> <li>(vi) The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, sale of division, stock split / consolidation, rights issues, bonus issues and others. In this regard following shall be taken into consideration by the Board: <ul style="list-style-type: none"> <li>- the number and the price of ESAR shall be adjusted in a manner such that total value of the ESAR remains the same after the corporate action.</li> <li>- the Vesting Period and the life of the ESAR shall be left unaltered as far as possible to protect the rights of the ESAR Grantees.</li> </ul> </li> <li>(vii) The procedure and terms for the Grant, Vest and Exercise of ESARs in case of ESAR Grantees who are on long leave;</li> <li>(viii) The procedure for cashless Exercise of ESAR, if required;</li> </ul>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

(k) The Board may correct any defect, omission or reconcile any inconsistency in the ESAR 2020 in the manner and to the extent the Board deems necessary or desirable.	(ix) The conditions under which ESAR vested in Employees may lapse in case of termination of employment for Misconduct; (x) Approve forms, writings and/or agreements, if entered by the Company, for use in pursuance of the ESAR 2020; and (xi) The Committee may correct any defect, omission or reconcile any inconsistency in the ESAR 2020 in the manner and to the extent the Committee deems necessary or desirable.
<b>Clause 5.1</b>  Only Employees within the meaning of Plan are eligible for being granted ESARs under ESAR 2020. The specific Employees to whom the ESARs would be granted and their Eligibility Criteria would be determined by the Board.	<b>Clause 5.1</b>  Only Employees within the meaning of Plan are eligible for being granted ESARs under ESAR 2020. The specific Employees to whom the ESARs would be granted and their Eligibility Criteria would be determined by the Committee.
<b>Clause 5.2</b> The Plan shall be applicable to the Company and any successor Company thereof and ESAR may be granted to the Employees of the Company, as determined by the Board at its sole discretion.	<b>Clause 5.2</b> The Plan shall be applicable to the Company, its Subsidiary(ies) and any successor Company thereof and ESAR may be granted to the Employees of the Company, as determined by the Committee at its sole discretion.
<b>Clause 5.3</b>  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 Board at its sole discretion, from time to time.	<b>Clause 5.3</b>  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 at its sole discretion, from time to time.
<b>Clause 6.1</b>  <b>Grant of ESARs</b> (a) Grants contemplated under the Plan shall be made on such day and month as decided by the Board at its discretion. (b) Each Grant of ESAR 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.	<b>Clause 6.1</b>  <b>Grant of ESARs</b> (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 ESAR 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.
<b>Clause 6.3</b>  Any Employee who fails to deliver the signed acceptance of the Grant Letter on or before the Closing Date stated above shall be deemed to have rejected the Grant unless the Board determines otherwise.	<b>Clause 6.3</b>  Any Employee who fails to deliver the signed acceptance of the Grant Letter on or before the Closing Date stated above shall be deemed to have rejected the Grant unless the Committee determines otherwise.
<b>Clause 7.1</b>  ESARs granted under ESAR 2020 would Vest after One (1) year but not later than Four (4) years from the Grant Date of such ESARs.  Provided that in case where ESARs are granted by the Company under the Plan in lieu of ESAR 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 ESAR granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause.	<b>Clause 7.1</b>  ESARs granted under ESAR 2020 would Vest 20% each year, after One (1) year but not later than Five (5) years from the Grant Date of such ESARs, on continued employment with the Company or any of its Subsidiaries or its branches.  Provided that in case where ESARs are granted by the Company under the Plan in lieu of ESAR 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 ESAR granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause.

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)



<p><b><u>Clause 7.2</u></b></p> <p>Vesting of ESARs would be subject to continued employment in the Company and thus the ESARs would vest essentially on passage of time. In addition to this, the Board may also specify certain performance parameters subject to which the ESARs would Vest.</p>	<p><b><u>Clause 7.2</u></b></p> <p>Vesting of ESARs would be subject to continued employment in the Company and thus the ESARs would vest essentially on passage of time. In addition to this, the Committee may also specify certain performance parameters subject to which the ESARs would Vest.</p>
<p><b><u>Clause 7.5</u></b></p> <p><b>Vesting of ESARs in case of Employees on long leave</b> 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.</p>	<p><b><u>Clause 7.5</u></b></p> <p><b>Vesting of ESARs in case of Employees on long leave</b> The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.</p>
<p><b><u>Clause 7.6</u></b></p> <p><b><u>Power to accelerate Vesting in certain cases</u></b></p> <p>(a) The Board shall have the power to accelerate Vesting of all Unvested ESARs and shorten the existing Vesting Period in connection with happening of Liquidity Event as defined under Sub-clause (xxiv) of Sub- clause 2.1 above subject to minimum Vesting Period of 1 (One) year.</p> <p>(b) The ESARs remaining unvested as on date of meeting of the Board considering the proposal for such acceleration, may at the discretion of the Board be deemed to vest with effect from that date or from such other date as the Board may determine. Provided that acceleration of Vesting in the manner aforesaid shall be approved keeping in view the life of such Unvested ESAR from the date of Grant thereof in due compliance with statutory minimum Vesting Period of 1 (One) year as per Applicable Laws.</p> <p>(c) In case after approval of acceleration of Vesting of Unvested ESARs by the Board, there occurs no Liquidity Event, on consideration of which Board would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such acceleration as if such proposal was never considered nor approved by the Board as a result of which such Unvested ESARs shall be subject to normal Vesting schedule.</p>	<p><b><u>Clause 7.6</u></b></p> <p><b><u>Power to accelerate Vesting in certain cases</u></b></p> <p>(a) The Committee shall have the power to accelerate Vesting of all Unvested ESARs and shorten the existing Vesting Period in connection with happening of Liquidity Event as defined under Sub-clause (xxiv) of Sub- clause 2.1 above subject to minimum Vesting Period of 1 (One) year.</p> <p>(b) The ESARs 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. Provided that acceleration of Vesting in the manner aforesaid shall be approved keeping in view the life of such Unvested ESAR from the date of Grant thereof in due compliance with statutory minimum Vesting Period of 1 (One) year as per Applicable Laws.</p> <p>(c) In case after approval of acceleration of Vesting of Unvested ESARs by the Committee, there occurs no Liquidity Event, on consideration of which Committee would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such acceleration as if such proposal was never considered nor approved by the Committee as a result of which such Unvested ESARs shall be subject to normal Vesting schedule.</p>
<p><b><u>Clause 8.1</u></b></p> <p>The ESAR price per ESARs shall not be lesser than the face value of Shares and shall be on the basis of the price quoted in the last round of funding in the Company, as decided by the Board.</p>	<p><b><u>Clause 8.1</u></b></p> <p>The ESAR price per ESARs shall not be lesser than the face value of Shares and shall be on the basis of the price quoted in the valuation of the Company, as decided by the Committee.</p>
<p><b><u>Clause 9.1</u></b></p> <p><b>While in employment service</b> The Vested ESARs can be exercised by an ESAR Grantee only upon or in connection with happening of a Liquidity Event unless otherwise decided by the Board in this regard. The specific Exercise Period shall be intimated to the ESAR Grantee in the Grant Letter at the time of Grant.</p>	<p><b><u>Clause 9.1</u></b></p> <p><b>While in employment service</b> The Vested ESARs can be exercised by an ESAR Grantee only upon or in connection with happening of a Liquidity Event unless otherwise decided by the Committee in this regard. The Exercise Period shall be intimated to the ESAR Grantee in the Grant Letter at the time of Grant.</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

#### **Clause 9.2**

##### **Exercise Period in case of separation from employment/ service:**

Subject to maximum Exercise Period stated above and subject to provisions of Sub-clauses 9.3 of the Plan, the Vested ESARs can be exercised as under:

1. Resignation / termination (other than due to Misconduct)  
Vested ESARs- All the Vested ESARs as on last working day in the Company shall be exercised by the ESAR Grantee only upon or in connection with the Liquidity Event unless otherwise decided by the Board.  
Unvested ESARs- All Unvested ESARs on the last working day in the Company shall stand cancelled with effect from that date.
2. Termination due to Misconduct  
Vested ESARs- All the Vested ESARs at the time of such termination shall stand cancelled with effect from the date of such termination.  
Unvested ESARs- All Unvested ESARs on the date of such termination shall stand cancelled with effect from the termination date.
3. Retirement-  
Vested ESARs- All the Vested ESARs as on last working day in the Company shall be exercised by the ESAR Grantee only upon or in connection with a Liquidity Event unless otherwise decided by the Board.  
Unvested ESARs- All Unvested ESARs on the on last working day in the Company shall stand cancelled with effect from that date.
4. Death-  
Vested ESARs- All Vested ESARs may be Exercised by the ESAR Grantee's nominee or legal heir(s) only upon or in connection with a Liquidity Event unless otherwise decided by the Board.  
Unvested ESARs- All the Unvested ESARs as on the date of death shall deem to vest immediately and may be exercised by the ESAR Grantee's nominee or legal heir(s) only upon or in connection with a Liquidity Event and within such period as notified by the Board.
5. Termination due to Permanent Incapacity-  
Vested ESARs- All Vested ESARs up to the date of such termination may be Exercised by the ESAR Grantee only upon or in connection with a Liquidity Event unless otherwise determined by the Board.  
Unvested ESARs- All the Unvested ESARs as on the date of such Permanent Incapacity shall deem to vest immediately and can be exercised by the ESAR Grantee only upon or in connection with a Liquidity Event and within such period as notified by the Board.
6. Other Reasons Apart from those mentioned above-  
Vested ESARs- The Vested ESARs as on that date shall stand cancelled unless otherwise decided by the Board and such decision shall be final.  
Unvested ESARs- All Unvested ESARs on the date of separation shall stand cancelled with effect from that date or a may be decided by the Board.

#### **Clause 9.2**

##### **Exercise Period in case of separation from employment/ service:**

Subject to maximum Exercise Period stated above and subject to provisions of Sub-clauses 9.3 of the Plan, the Vested ESARs can be exercised as under:

1. Resignation / termination (other than due to Misconduct)  
Vested ESARs- All the Vested ESARs as on last working day in the Company shall be exercised by the ESAR Grantee only upon or in connection with the Liquidity Event unless otherwise decided by the Committee.  
Unvested ESARs- All Unvested ESARs on the last working day in the Company shall stand cancelled with effect from that date.
2. Termination due to Misconduct  
Vested ESARs- All the Vested ESARs at the time of such termination shall stand cancelled with effect from the date of such termination.  
Unvested ESARs- All Unvested ESARs on the date of such termination shall stand cancelled with effect from the termination date.
3. Retirement-  
Vested ESARs- All the Vested ESARs as on last working day in the Company shall be exercised by the ESAR Grantee only upon or in connection with a Liquidity Event unless otherwise decided by the Committee.  
Unvested ESARs- All Unvested ESARs on the on last working day in the Company shall stand cancelled with effect from that date.
4. Death-  
Vested ESARs- All Vested ESARs may be Exercised by the ESAR Grantee's nominee or legal heir(s) only upon or in connection with a Liquidity Event unless otherwise decided by the Committee.  
Unvested ESARs- All the Unvested ESARs as on the date of death shall deem to vest immediately and may be exercised by the ESAR Grantee's nominee or legal heir(s) only upon or in connection with a Liquidity Event and within such period as notified by the Committee.
5. Termination due to Permanent Incapacity-  
Vested ESARs- All Vested ESARs up to the date of such termination may be Exercised by the ESAR Grantee only upon or in connection with a Liquidity Event unless otherwise determined by the Committee.  
Unvested ESARs- All the Unvested ESARs as on the date of such Permanent Incapacity shall deem to vest immediately and can be exercised by the ESAR Grantee only upon or in connection with a Liquidity Event and within such period as notified by the Committee.
6. Other Reasons Apart from those mentioned above-

## **Addverb Technologies Limited**

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)



	<p>Vested ESARs- The Vested ESARs as on that date shall stand cancelled unless otherwise decided by the Committee and such decision shall be final.</p> <p>Unvested ESARs- All Unvested ESARs on the date of separation shall stand cancelled with effect from that date or a may be decided by the Committee.</p>
<p><b>Clause 9.3 (a)</b></p> <p>Tag along rights of the Option Grantees</p> <p>(i) Notwithstanding anything contained hereinabove but subject to provisions on drag-along rights of Current Shareholders, if prior to Listing, the Current Shareholders ("Selling Shareholder") intend to sell ("Sale") any Shares ("Sale Shares") to any person ("Investor") in one or more tranches, resulting in their combined current shareholdings in the equity share capital of the Company to fall by 10% or more, the Option Grantees who hold Vested Options, as on the date of issue of the Sale Notice (as explained below) shall have the right, but not the obligation, to Exercise a proportionate number of the Vested Options and sell the resultant Shares arising out of such Exercise. The Selling Shareholder shall put in their best endeavor to ensure that the Intended Purchaser pays to the Option Grantees on terms no less favourable than those of the Sale as more particularly mentioned hereunder.</p> <p>(ii) The Selling Shareholder shall give a written notice ("Sale Notice") to the Option Grantees containing the salient features of the Sale and an offer ("Offer") to tag along a proportionate number of the Option Grantees' Shares along with the Sale Shares in accordance with the provisions of this Clause. The Sale Notice shall specify the number of Sale Shares, the price at which they are proposed to be sold, the terms and conditions of the proposed Sale and the time within which the Offer must be accepted ("Offer Period") following which the Offer shall be deemed to be lapsed. The Offer Period shall not be less than 5 business days from the date of receipt of the Sale Notice by the Option Grantees. Once the offer is made, it shall be irrevocable during the Offer Period.</p> <p>Explanation: This tag along clause would be triggered only if the combined equity shareholding of the Current Shareholders in the equity share capital of the Company falls by 10% or more of their current shareholdings as a result of sale of equity shares. Thus, for example, if shareholding of the Current Shareholders, as a result of such sale falls by 15%, then an Option holder would be entitled to Exercise and sell 15% of his/her shareholding or Vested Options subject to offer made by the Selling Shareholders.</p> <p>Provided that nothing in this clause shall apply to transfer of Shares amongst the Current Shareholders or by the Current Shareholder(s) to any other individual in the family or to any Company in which such Current Shareholder(s) has more than 51% beneficial interest. For this purpose, 'any other individual in the family' means any parent, brother, sister, spouse, son or daughter.</p>	<p><b>Clause 9.3 (a)</b></p> <p>Obligation of the ESAR Grantees:</p> <p>(i) Notwithstanding anything contained hereinabove, if prior to Listing, the Current Shareholders ("Selling Shareholder") intend to sell ("Sale") any Shares ("Sale Shares") to any Person ("Investor") in one or more tranches, resulting in their combined current shareholdings in the equity share capital of the Company to fall by 10% or more, the ESAR Grantees who hold Vested ESARs, as on the date of issue of the Sale Notice (as explained below) shall have the obligation, to Exercise proportionate number of the Vested ESARs and sell the resultant Shares arising out of such Exercise, upon instruction of the Selling Shareholders. The Selling Shareholder shall put in their best endeavor to ensure that the Investor pays to the ESAR Grantees on terms no less favorable than those of the Sale as more particularly mentioned hereunder.</p> <p>(ii) The Selling Shareholder shall give a written notice ("Sale Notice") to the ESAR Grantees containing the salient features of the Sale, instructing to sell a proportionate number of the ESAR Grantees' Shares along with the Sale Shares in accordance with the provisions of this Clause. The Sale Notice shall specify the number of Sale Shares, the price at which they are proposed to be sold, the terms and conditions of the proposed Sale and the time within which the instruction must be carried out. The period of execution of instructions shall not be less than 5 business days from the date of receipt of the Sale Notice by the ESAR Grantees. Once the Sale Notice is issued, it shall be irrevocable. An ESAR Grantee, however, shall have the right to refrain from exercising the Vested ESARs in which case such Vested ESARs as instructed in the Sale Notice for exercise shall lapse as if the Exercise Period has lapsed.</p> <p>Explanation: This Clause would be triggered only if the combined equity shareholding of the Current Shareholders in the equity share capital of the Company falls by 10% or more of their current shareholdings as a result of sale of equity shares. Thus, for example, if shareholding of the Current Shareholders, as a result of such sale falls by 15%, then an ESAR Grantee would be required to Exercise 15% of his/her Vested ESARs and sell resultant Shares subject to terms of Sale Notice.</p> <p>Provided that nothing in this Clause shall apply to transfer of Shares amongst the Current Shareholders or by the Current Shareholder(s) to any other individual in the family or to any Company in which such Current Shareholder(s) has more than 51% beneficial interest. For this purpose, 'any other individual in the family' means any parent, brother, sister, spouse, son or daughter.</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

-	<p><b><u>Clause 9.6</u></b></p> <p>The ESAR Grantee shall be required to execute a deed of adherence immediately upon Exercise of the Vested ESAR or transfer Shares wherever issued under this Plan in the form attached as Annexure 1 to this Plan.</p>
-	<p><b><u>Clause 10</u></b></p> <p><b><u>Treatment in case of Event of Default</u></b></p> <p>10.1 Defaulting Party becoming aware of the occurrence of an Event of Default on its own account, the ESAR Grantee or the Company is obligated to notify the Board in writing of any such occurrence, immediately upon, and in any event within 10(ten) days of becoming aware of Event of Default.</p> <p>10.2 Upon occurrence of Event of Default, the Board may set up an internal party committee or appoint an independent third party to determine nature of default, however opportunity to Defaulting Party may be provided to remedy such Event of Default.</p> <p>10.3 Upon determination of Event of Default by the internal committee or independent third party, all the Vested ESAR and Unvested ESAR with such Defaulting Party shall stand cancelled. In this case, it shall be deemed as if Defaulting Party has tendered his or her unconditional acceptance to this provision by accepting the Grant.</p> <p>10.4 All the rights available to the Defaulting Party(ies) shall cease to apply.</p> <p>10.5 All the contracts executed by the executed by the Defaulting Party with the Company including the Employment Agreement (as applicable), shall stand terminated with immediate effect without requirement of any further action.</p> <p>10.6 Shares held by any Defaulting Shareholder being Director of the Company pursuant to this Plan shall be immediately removed and/ or he or she shall himself/herself resign from the Board and other committees.</p> <p>10.7 At the sole discretion of the Strategic Shareholder, the Shares held by a Defaulting Shareholder of the Company upon determination of Event of Default shall be offered to the Strategic Shareholder at a price determined by the Company in accordance with the Investment Agreement dated June 28, 2021, which shall not be less than the face value.</p>
<p><b><u>Clause 10</u></b></p> <p><b><u>Settlement of Exercised ESARs</u></b></p> <p>10.1 Any or all Vested ESARs upon Exercise shall be settled by way of allotment of Shares unless otherwise intended to be settled by way of cash at the discretion of the Board.</p> <p>10.2 In case Vested ESARs upon Exercise shall be settled by way of allotment of Shares, such Settlement shall be as under:</p>	<p><b><u>Clause 11</u></b></p> <p><b><u>Settlement of Exercised ESARs</u></b></p> <p>11.1 Any or all Vested ESARs upon Exercise shall be settled by way of allotment of Shares unless otherwise intended to be settled by way of cash at the discretion of the Committee.</p> <p>11.2 In case Vested ESARs upon Exercise shall be settled by way of allotment of Shares, such Settlement shall be as under:</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

<p>(a) (Number of Shares to be allotted = (Appreciation per ESAR x Number of ESARs exercised) / Fair Market Value with reference to date of Exercise.</p> <p>(b) If the Settlement results in fractional Shares, then the consideration for fractional Shares shall be settled in cash or in the manner as may be decided by the Board.</p> <p>(c) The ESAR Grantee shall pay the face value of a Share prevailing at the time of such allotment per Share allotted subject to additional payment/ recovery of applicable taxes pursuant to Clause 15 of the Plan below.</p> <p>(d) Any payment made by an ESAR Grantee shall be made by a crossed cheque or a demand draft drawn in favour of the Company or in such other manner as the Board may determine.</p>	<p>(a) Number of Shares to be allotted = (Appreciation per ESAR x Number of ESARs exercised)/ Fair Market Value with reference to date of Exercise.</p> <p>(b) If the Settlement results in fractional Shares, then the consideration for fractional Shares shall be settled in cash or in the manner as may be decided by the Committee.</p> <p>(c) The ESAR Grantee shall pay the face value of a Share prevailing at the time of such allotment per Share allotted subject to additional payment/ recovery of applicable taxes pursuant to Clause 16 of the Plan below.</p> <p>(d) Any payment made by an ESAR Grantee shall be made by a crossed cheque or a demand draft drawn in favour of the Company or in such other manner as the Committee may determine.</p>
-	<p><b>Clause 12.1</b></p> <p><b>Breach of Non-Compete and Non-Solicitation</b></p> <p>The ESAR Grantee shall not, and shall ensure that his respective Affiliates do not, either by himself or in association with or through or for the benefit of any Person, in any manner whatsoever, breach following provisions:</p> <p>(i) During the term of the ESAR Grantee's employment with the Company and for a period of 24 (twenty-four) months thereafter, in any manner whatsoever:</p> <ol style="list-style-type: none"> <li>whether independently or as an employee, agent, consultant, advisor, independent contractor or otherwise, engage in or otherwise participate in any manner whatsoever, in any Competing Business anywhere in the world or own any controlling stake in any Person whose primary business is the Competing Business or use the intellectual Property of the Company in any manner whatsoever;</li> <li>commence, establish, promote, finance, invest in, carry on, engage in, conduct, attempt to commence, own, manage, be a director, an employee of or a consultant to, be retained by, operate, join, assist, have an interest in any business entity which is carrying on any activity or business which is similar or falling within the scope of the Business; and</li> <li>engage in or conduct or carry on any activity or business which is similar or falling within the scope of the Business.</li> </ol> <p>(ii) For a period of 24 months from the Date of termination of employment with the company:</p> <ol style="list-style-type: none"> <li>for himself or as an agent of any Person, canvass or solicit for any activity or Business which is similar to or falling within the scope of the Competitive Business;</li> <li>solicit any customer, distributor, supplier, dealer, manufacturer, or agent of the Company, or encourage any such person to cease doing Business in whole or in part with the Company; and</li> <li>solicit, canvass or entice away any Person who is employed in any managerial, supervisory, technical, sales or administrative capacity by any the Company, or induce or attempt to induce any such Person to terminate or breach his or her employment (or similar) agreement with the Company.</li> </ol>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

	<p>(iii) The ESAR Grantee shall make a full and true disclosure in writing to the Company of any direct or indirect interest or benefit that he has derived or is likely to derive through or in connection with any contractual arrangements, dealings which are likely to be detrimental to the Company.</p> <p>(iv) The ESAR Grantee acknowledges on behalf of their affiliates that the duration and scope of the provisions in this clause are reasonable. If any restrictions contained in this clause are determined by a court to be unenforceable due to being too long or too extensive, they shall be interpreted to extend to the maximum extent that they may be enforceable. If any restrictions are rendered void by a court but would be valid with modification or deletion, they shall continue to be applicable with the necessary modification or deletion to make them valid, binding, and effective.</p> <p>(v) The above restriction shall not apply to any financial investments made by the ESAR Grantee in any entity provided that (i) the ESAR Grantee has intimated the Board in writing about such investments wherein any ESAR Grantee is acquiring more than 2% (two percent) of the share capital (on a fully diluted basis) in any company; and/or (ii) such investments do not entitle the ESAR Grantee to exercise Control or management in such entity including any executive position in any company.</p> <p>(vi) Notwithstanding anything to the contrary set out herein, the ESAR Grantee agree and acknowledge that ESAR Grantee shall not make any investments in (a) an entity engaged in a business similar to the Business of the Company and/or (b) an entity where a co-founder will exercise Control or management in such entity including in any executive position, without obtaining the prior written consent of the Board. The ESAR Grantee shall comply with the reasonable conditions, if any, imposed by the Board, including but not limited to, restrictions imposed on publicity and announcements relating to any such investments.</p>
-	<p><b><u>Clause 12.2</u></b></p> <p><b>Breach of provisions relating to Confidentiality w.r.t Confidential Information and Intellectual Property Rights</b></p> <p>ESAR Grantee shall not in any manner whatsoever, breach following provisions:</p> <p>(i) ESAR Grantee shall acknowledge that the Company shall be considered author and owner of all copyrightable works, all Intellectual Properties created by the ESAR Grantee (whether during or prior to the Term) made under a contract of service/ 'work for hire' and that all such Intellectual Property shall be the sole and exclusive property of the Company.</p> <p>(ii) The ESAR Grantee shall disclose to the Company forthwith any Intellectual Property made or discovered by him in relation to the Company and/or Business while in the service of the Company and shall provide complete and accurate information to the Company as to the exact mode of working and usage of the same together with all plans, drawings and/ or models and all such explanation and instructions, to the officers, employees and workmen of the Company as may</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

be necessary to enable them effectually to work on the same.

- (iii) The ESAR Grantee hereby unconditionally and irrevocably assigns and transfers to the Company all rights, title and interest in any such Intellectual Property made or discovered by him in relation to the Company and/or Business carried out by the Company, to the end and intent that the Company shall, hereafter be deemed to be the full and absolute legal and beneficial owner, and the only Person legally entitled to such Intellectual Property, or any part thereof, free from any or all encumbrances, equities, and claims whatsoever.
- (iv) The ESAR Grantee agrees that such assignment shall be perpetual, worldwide and royalty free, and he forever waives or agrees never to assert any and all moral rights over the same even upon termination of the employment of the ESAR Grantee with the Company.
- (v) The ESAR Grantee shall do all such actions, deeds or things (including execution of all instruments) which may be necessary for assigning, transferring or otherwise vesting the same and all benefits arising in respect thereof, in favour of the Company, or in favour of such other Person as the Company may direct, as the sole beneficiary thereof.
- (vi) The ESAR Grantee shall not, during the continuance of his employment with the Company or even afterwards, use by himself or divulge or disclose to any Person whomsoever (whether directly or indirectly) or make any use, for his own or for whatever purpose, of any Confidential Information, without the prior written consent of the Company, whether or not such Confidential Information has been acquired before the commencement of his employment with the Company or in the course of his employment hereunder or otherwise, and the ESAR Grantee shall not cause any other Person to do so.
- (vii) The ESAR Grantee agrees to deliver to the Company all copies of Confidential Information in his control. In the event the ESAR Grantee is unsure of the nature of certain information, he undertakes to treat such information as Confidential Information unless specifically informed to the contrary by the Company.
- (viii) Notwithstanding anything to the contrary set out herein, following disclosure would not lead to breach:
  - a) disclosure of such information under law or governmental regulations or judicial or regulatory process by giving prior written notice of such disclosures to the Company, to legal advisers, auditors and other consultants of ESAR Grantee provided they are bound to maintain confidentiality of such information by law, contract or professional ethics
  - b) disclosure of Confidential Information that is or comes into the public domain or becomes generally available to the public other than through the act or omission.

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)



<p><b><u>Clause 11</u></b></p> <p><b>Right to prescribe for cashless Exercise of ESARs</b></p> <p>Notwithstanding anything contained in the foregoing provisions relating to Exercise of ESARs, the Board is entitled to specify such procedures and mechanisms for the purpose of implementing the cashless Exercise of ESARs as may be necessary and the same shall be binding on all the ESAR Grantees. The procedure may inter alia require the ESAR Grantees to authorize any person nominated by the Company to deal with the ESARs on the ESAR Grantees' behalf till the realization of sale proceeds.</p>	<p><b><u>Clause 13</u></b></p> <p><b>Right to prescribe for cashless Exercise of ESARs</b></p> <p>Notwithstanding anything contained in the foregoing provisions relating to Exercise of ESARs, the Committee is entitled to specify such procedures and mechanisms for the purpose of implementing the cashless Exercise of ESARs as may be necessary and the same shall be binding on all the ESAR Grantees. The procedure may inter alia require the ESAR Grantees to authorize any nominated by the Company to deal with the ESARs on the ESAR Grantees' behalf till the realization of sale proceeds.</p>
<p><b><u>Clause 12</u></b></p> <p><b>Lock-in</b></p> <p>The Shares arising out of Exercise of Vested ESARs shall not be subject to any lock-in period and shall be freely transferable after such Exercise except such restrictions as prescribed under the Applicable Laws.</p>	<p><b><u>Clause 14</u></b></p> <p><b>Lock-in</b></p> <p>The Shares arising out of Exercise of Vested ESARs shall not be subject to any lock-in period, however transfer provision as per the Plan shall be applicable after such Exercise.</p>
<p>-</p>	<p><b><u>Clause 15.5</u></b></p> <p>Shares issued anytime pursuant to this Plan shall not be transferred directly or indirectly in breach of terms of this Plan as such transfers shall be treated void ab initio. However, the transfer of Shares made under this Plan, shall be free of encumbrances and shall be such so as to transfer good, absolute, and unencumbered title over the Shares transferred.</p>
<p><b><u>Clause 13.5</u></b></p> <p>No person other than the ESAR Grantee to whom the ESARs is granted shall be entitled to Exercise the ESARs except in the event of the death of the ESAR Grantee or inability to exercise due to Permanent Incapacity, in which case provisions of Sub-clause 9.2 entries (4) &amp; (5) would apply.</p>	<p><b><u>Clause 15.6</u></b></p> <p>No Person other than the ESAR Grantee to whom the ESARs is granted shall be entitled to Exercise the ESARs except in the event of the death of the ESAR Grantee or inability to exercise due to Permanent Incapacity, in which case provisions of Sub-clause 9.2 entries (4) &amp; (5) would apply along with provision of Sub-clause 9.6.</p>
<p><b><u>Clause 15</u></b></p> <p><b>Authority to vary terms</b></p> <p>For the purpose of efficient implementation and administration of the ESAR 2020, the Board may, if it deems necessary, vary the terms of ESAR 2020, including pursuant to meeting any regulatory requirements, subject to the Applicable Laws and the conditions of the shareholders' approval, in such manner which is not detrimental to the interest of employee.</p>	<p><b><u>Clause 17</u></b></p> <p><b>Authority to vary terms</b></p> <p>For the purpose of efficient implementation and administration of the ESAR 2020, the Board or Committee as may, if it deems necessary, vary the terms of ESAR 2020, including pursuant to meeting any regulatory requirements, subject to the Applicable Laws and the conditions of the Current Shareholders' approval, in such manner which is not detrimental to the interest of Employee.</p>
<p><b><u>Clause 18.4</u></b></p> <p>The Grant of an ESAR does not form part of the ESAR Grantee's entitlement to compensation or benefits pursuant to his/her contract of employment nor does the existence of a contract of employment between any person and the Company give such person any right or entitlement to have an ESAR granted to him/her in respect of any number of Shares or any expectation that a ESARs might be granted to him/her whether subject to any condition or at all.</p>	<p><b><u>Clause 20.4</u></b></p> <p>The Grant of an ESAR does not form part of the ESAR Grantee's entitlement to compensation or benefits pursuant to his/her contract of employment nor does the existence of a contract of employment between any Person and the Company give such Person any right or entitlement to have an ESAR granted to him/her in respect of any number of Shares or any expectation that a ESARs might be granted to him/her whether subject to any condition or at all. However, ESAR Grantee's should read Employment Agreement and ESAR Plan in conjunction. In case</p>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)



	of any conflict, stricter provisions shall override the lenient clause.
<p><b>Clause 19.2</b></p> <p>Any communication to be given by an ESAR Grantee to the Company in respect of ESAR 2020 shall be sent to the person at the address mentioned below:</p> <p>Designation: Head – Human Resource</p> <p>Address : Addverb Technologies Private Limited D-108, Sector-2, Noida, Uttar Pradesh - 201 301</p> <p>E-mail: satish.shukla@addverb.in</p>	<p><b>Clause 21.2</b></p> <p>Any communication to be given by an ESAR Grantee to the Company in respect of ESAR 2020 shall be sent to the Person at the address mentioned below:</p> <p>Designation: Head – Human Resource</p> <p>Address: Addverb Technologies Limited, Plot No. 5, Sector-156 Phase-II, Noida Gautam Buddha Nagar Gautam Buddha Nagar UP 201310, India</p> <p>E-mail: satish.shukla@addverb.com</p>
<p><b>Clause 22.1</b></p> <p>ESAR Grantees must keep the details of the ESAR 2020 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his/her peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates. In case ESAR Grantee is found in breach of this Confidentiality Clause, the Company has undisputed right to terminate any agreement and all unexercised ESARs shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this Confidentiality Clause shall be final, binding and cannot be questioned by ESAR Grantee. In case of non- adherence to the provisions of this Clause, the Board will have the authority to deal with such cases as it may deem fit.</p>	<p><b>Clause 24.1</b></p> <p>ESAR Grantees must keep the details of the ESAR 2020 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his/her peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its Affiliates. In case ESAR Grantee is found in breach of this Confidentiality Clause, the Company has undisputed right to terminate any agreement and all unexercised ESARs shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this Confidentiality Clause shall be final, binding and cannot be questioned by ESAR Grantee. In case of non- adherence to the provisions of this Clause, the Committee will have the authority to deal with such cases as it may deem fit.</p>
-	<p><b><u>Annexure I</u></b></p> <p><b>FORMAT OF DEED OF ADHERENCE</b></p> <p>This deed of adherence to the investment agreement dated [●] (“Deed”) is executed at [●] on this [●] day of [●], [●] by:</p> <p>[Insert name of the acquirer], a [Insert description] (hereinafter referred to as the “Acquirer”, which expression shall include its successors and permitted assigns).</p> <p>WHEREAS, the Acquirer has acquired Securities of the Company and in terms of the investment agreement dated June 28, 2021 (the “Agreement”) is required to sign this Deed.</p> <p>NOW, THEREFORE, THIS DEED WITNESSETH AS FOLLOWS:</p> <ol style="list-style-type: none"> <li>Consent to the terms of the Agreement by the Acquirer <ol style="list-style-type: none"> <li>The Acquirer agrees that by its execution of this Deed it shall become a party to the Agreement and that it shall be bound by the obligations under the Agreement which are applicable to the transferor or which otherwise attach to the Securities it is acquiring.</li> <li>The Acquirer has received a copy of the Agreement and that all provisions under the Agreement are incorporated by</li> </ol> </li> </ol>

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)

	<p>reference herein and deemed to be part of this Deed to the same extent as if such provisions had been set forth in their entirety herein, as applicable to the Acquirer in accordance with the terms of the Agreement.</p> <p>2. Representations and Warranties The Acquirer represents and warrants to the Parties to the Agreement that its execution of this Deed has been duly authorised and that such execution or compliance with its terms do not conflict with or result in a breach of or require any Consent under, any agreement or other instrument it has executed or by which it is bound, or violate judgment, decree or order or any statute, rule or regulation applicable to it.</p> <p>3. Governing Law and Jurisdiction This Deed shall be governed in all respects by the Laws of India (without reference to its conflict of Laws provisions) and, subject to the provisions of Clause 14 (Governing Law &amp; Dispute Resolution) of the Agreement, the courts at New Delhi, India shall have exclusive jurisdiction.</p> <p>4. Definitions Terms used but not defined herein shall have the meanings assigned to them in the Agreement.</p> <p>IN WITNESS WHEREOF, the Acquirer has signed into this Deed the day and year first above written in [●].</p> <p>[Signature Block to be included]</p>
--	--

The proposed amendments also contain certain editorial changes.

None of the Directors and Key Managerial Personnel of the Company or any of their relatives are in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 & 2 of the Notice.

The Board commends the Special Resolutions set out at Item No. 1 & 2 of the accompanying Notice for approval by the Members.

## Addverb Technologies Limited

(Formerly known as Addverb Technologies Private Limited)

Registered & Corporate Office:

Plot No. 5, Sector-156, Noida, UP – 201301

India GST No: 09AAOCA5226F2ZL

P: 0120 4844 759

CIN: U74999UP2016PLC122944

E: [automate@addverb.com](mailto:automate@addverb.com)

Website: [www.addverb.com](http://www.addverb.com)