

## **Employees Stock Option Plan 2025**

**Of**

**Flomic Global Logistics Limited**

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**1. Name, Objective and Term of the Plan**

- 1.1 This employee stock option plan shall be called the **Flomic Global Logistics Employee Stock Option Scheme 2025** (hereinafter referred to as “**Flomic ESOP 2025**” or “**Plan**”). Flomic Global Logistics Ltd is a listed company, and this Scheme complies with SEBI (SBEB & SE) Regulations, 2021 and SEBI (LODR) Regulations, 2015.
- 1.2 The primary objective of **Flomic ESOP 2025** is to reward the key employees for their association, dedication and contribution to the goals of the **Flomic Global Logistics Ltd** (“Company”). The Company intends to use this Plan to attract, retain and motivate key talent working with the Company, its holding company and its subsidiary companies, by way of rewarding their high performance and motivate them to contribute to the overall corporate growth and profitability. The Scheme also intends to attract candidates with proven track of performance in the relevant field. The Company views employee stock options as long-term incentive tools that would enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.
- 1.3 The Nomination and Remuneration Committee (NRC) at its meeting held on 22<sup>nd</sup> August, 2025 have approved the policy and recommended the same to the Board. The Board at its meeting(s) held on 22<sup>nd</sup> August, 2025, authorized and given its approval to constitute, adopt and approve the Flomic ESOP 2025. The constitution, adoption and approval of the Plan have been further approved by the shareholders of the Company on 24<sup>th</sup> September, 2025 (Adoption Date) and it shall continue to be in force until (i) its termination by the Company as per provisions of Applicable Laws, or (ii) the date on which all of the Options available for issuance under the Flomic ESOP 2025 have been issued and exercised, whichever is earlier.
- 1.4 Subject to the provisions of applicable laws, including the Companies Act, 2013 and SEBI (SBEB & SE) Regulations, 2021, the Board (on recommendation of the Compensation Committee) may at any time alter, amend, suspend, or terminate the Plan, provided that any such alteration, amendment, suspension, or termination complies with requirements for shareholder approval and is not prejudicial to the interest of employees.

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## 2. Definitions and Interpretation

### 2.1 Definitions

- i. **“Applicable Law”** means every rule, regulation or law relating to Employee Stock Options, including, without limitation, the Companies Act including any enactment or re-enactment thereof, Arbitration & Conciliation Act, 1996 or any amendment thereof and all relevant tax, securities, exchange control or corporate laws of India.
- ii. **“Board”** means the Board of Directors of the Company.
- iii. **“Companies Act”** means the Companies Act, 2013 read with rules issued thereunder from time to time and includes any statutory modifications or re-enactments thereof.
- iv. **“Company”** means Flomic Global Logistics Ltd, a company registered in India under the provisions of the Companies Act, 2013, having CIN of L51900MH1981PLC024340 and its registered office at Enterprise Centre, Office No. 205, Off. Nehru Road, Beside Orchid Hotel, Vile Parle (East), Mumbai – 400099.
- v. **“Company Policies/Terms of Employment”** means the Company’s policies for Employees and the terms of employment as contained in the Employment Letter and the Company handbook, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other Employees and customers. Policies/terms of employment of the Subsidiary company as regards an Option Grantee on the payrolls of such Subsidiary company, shall be deemed to be “Company Policies/Terms of Employment” for such Option Grantee.
- vi. **“Compensation Committee”** means the committee formed for administration of the plan and may refer to the Nomination and Remuneration Committee (NRC) if the Board so designates. Also referred to as CC.
- vii. **“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.

- viii. **“Director”** means a member of the Board of the Company.
- ix. **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Board for granting the Options to the Employees as more particularly specified elsewhere in the Plan.
- x. **“Employee”** means
  - (i) a permanent employee (including on probation) of the Company working in India or out of India; or
  - (ii) a Director of the Company, whether a whole time Director or not; but excluding independent director;
  - (iii) an employee, as defined in sub-clauses (i) or (ii) above, of a Subsidiary company, of the Company working in India or outside India, or of a holding company of the Company;

**but excludes**

  - a. an employee who is a Promoter or belongs to the Promoter Group;
  - b. a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company,
- xi. **“Employee Stock Option”** means an option granted to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date the Shares underlying the Option at a pre-determined price.
- xii. **“Exercise”** of an Option means expression of an intention by an Employee to the Company to purchase the Shares underlying the Options vested in him, in pursuance of the Flomic ESOP 2025, in accordance with the procedure laid down by the Company for Exercise of Options.
- 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, as more particularly specified at Sub-clause 8.2 of the Plan.
- xiv. **“Exercise Price”** means the price payable by an Option Grantee in order to Exercise the Options granted to him in pursuance of the Flomic ESOP 2025.



- xv. **Flomic ESOP 2025** means the Flomic Global Logistic Employees Stock Option Scheme 2025 under which the Company is authorised to grant Options to the Employees. Also referred to as Plan.
- xvi. **“Grant”** means the process by which the Company issues Options to the Employees under Flomic ESOP 2025.
- xvii. **“Independent Director”** means a Director within the meaning of Section 149(6) of the Companies Act.
- xviii. **“Misconduct”** means any of the following acts or omissions by an Employee as determined by the Board after giving the Employee an opportunity of being heard:
- (i) dishonest statements or acts of an Employee, with respect to the Company;
  - (ii) any misdemeanor involving moral turpitude, deceit, dishonesty or fraud committed by the Employee;
  - (iii) gross negligence, misconduct or insubordination of the Employee in connection with the performance of his duties and obligations towards the Company;
  - (iv) breach by the Employee, of any terms of his employment agreement or the Company’s policies such as Code of conduct policy, Insider trading policy, Professional ethics policy, IT and cyber security policy, Moonlighting policy, Third party engagement policy, Professional ethics policy or other documents or policies or directions of Company;
  - (v) participating or abetting a strike in contravention of any law for the time being in force; and
  - (vi) misconduct as provided under the labour laws after following the principles of natural justice.
- xix. **“Option”** means Employee Stock Option within the meaning of this Plan.

- xx. **“Option Grantee”** means an Employee who has been granted an Option in pursuance of the Flomic ESOP 2025 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.
- xxi. **“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.
- xxii. **“Plan”** means the Flomic Global Logistic Employees Stock Option Scheme 2025 under which the Company is authorised to grant Options to the Employees. Also referred to as Flomic ESOP 2025.
- xxiii. **“Promoter”** means a person:
- (a) who has been named as such in a prospectus or is identified by the Company in the annual return;
  - (b) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, Director or otherwise; or
  - (c) in accordance with whose advice, directions or instructions the Board is accustomed to act:

**Provided that** nothing in Sub-clause (c) shall apply to a person who is acting merely in a professional capacity.

- xxiv. **“Promoter Group”** means (a) an immediate relative of the Promoter (i.e. spouse of that person, or any parent, brother, sister or child of the person or of the spouse); (b) persons whose Shareholding is aggregated for the purpose of disclosing ‘shareholding of the promoter group’ in the offer document.
- xxv. **“Retirement”** means retirement as per the rules of the Company.

- xxvi. **“RoC”** means the Registrar as defined under the Companies Act having the duty of registering companies and discharging various functions under the Companies Act having jurisdiction over the Company.
- xxvii. **“Shares”** means equity shares of the Company of face value of Rs. 10 (Ten) each fully paid-up including the equity shares arising out of the Exercise of Options granted under the plan.
- xxviii. **“Stock Exchange”** means the National Stock Exchange, Bombay Stock Exchange or any other recognized stock exchanges in India or outside India on which the Company’s Shares are listed or to be listed in future.
- xxix. **“Strategic Sale”** means sale of Shares held by the Current Shareholders to any individual(s), entity(ies) or group(s) other than the Promoter or Promoter Group, of more than 50% (fifty percentages) of the voting power in the Company and involving change of control over the affairs of the Company or in the constitution of the Board.
- Provided that** sale of Shares by the Current Shareholder(s) among themselves, to any of their immediate relatives being spouse, son, daughter and parent, or to any company over which such selling Current Shareholder(s) have control, shall not qualify as Strategic Sale.
- xxx. **“Unvested Option”** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to Exercise the Option.
- xxxi. **“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.
- xxxii. **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the Flomic ESOP f2025.
- xxxiii. **“Vesting Condition”** means any condition subject to which the Options granted would vest in an Option Grantee.
- xxxiv. **“Vesting Period”** means the period during which the Vesting of the Option granted to the Employee, in pursuance of the Flomic ESOP 2025 takes place.



xxxv. “SEBI SBEB Regulations” means the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including any amendments, modifications, or re-enactments thereof, as may be applicable to the Company and the administration of the Employee Stock Option Plan.

## 2.2 Interpretation

In this Plan, unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number is a reference to its sub-clauses;
- c) words in singular number include the plural and vice versa;
- d) any reference to 'writing' includes words visible and retained in electronic form;
- e) words importing a gender include any other gender;
- f) a reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.
- g) a reference to any document includes a reference to any part of that document which is incorporated by reference
- h) The terms defined in the plan shall for the purposes of Flomic ESOP 2025 have the meanings herein specified and the terms not defined in the plan shall have the meanings as defined in the Companies Act or Applicable Laws as the context requires. 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 resolution dated 24<sup>th</sup> September, 2025 approved the Plan authorizing the CC to grant, in one of more tranches and from time to time, options to eligible employees. Each option shall confer a right upon the employee to apply for one equity share of face value Rs. 10 (Ten) each, fully paid-up, subject to the terms and conditions as may be determined under the Plan. The equity shares to be allotted under the plan in aggregate shall not exceed 12,71,785 equity share capital of the Company as on the date of grant of options. The scheme shall be effective after the shareholders' approval and no grant letter shall be effective before the date of shareholders' approval.

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- 3.2 The maximum number of Options that may be granted to any identified Employee under the plan in any financial year shall not, in aggregate, exceed 1 % (one percent) of the issued equity share capital (excluding outstanding warrants and conversions, if any) of the Company as on the date of grant of such options. This limit can be modified by the Board subject to the limits and conditions prescribed under the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 or any applicable provisions of laws in force.
- 3.3 If an Option expires, lapses, is cancelled or becomes un-exercisable due to any reason, it shall be brought back to the Options pool as mentioned in Sub-clause 3.1 and shall become available for future Grants, subject to compliance with all Applicable Laws. The terms and conditions relating to re-issuance of such lapsed Options, as aforesaid, will be determined by the CC at a time as it may deem fit in its absolute discretion, subject to compliance with Applicable Law.
- 3.4 Where Shares are issued consequent upon Exercise of an Option under Flomic ESOP 2025, the maximum number of Shares that can be issued under the plan as referred to in Clause 3.1 above shall stand reduced to the extent of such Shares issued.
- 3.5 Each Option shall entitle the Employee, to acquire 1 (one) Share or such other number of shares adjusted for any reorganization of the capital structure of the Company in terms of Clause 3.6.
- 3.6 In case of a Share split or consolidation or other reorganization of the capital structure of the Company from time to time the maximum number of Shares available that can be issued or acquired under the Scheme shall stand modified accordingly, so as to ensure that the cumulative face value (number of shares multiplied by the face value per share) prior to such share consolidation or reorganization, as the case may be, remains unchanged after such share split, consolidation or reorganization of capital structure. For example- if the revised face value of the Share is less or more than the current face value as prevailing on the date of coming into force of this Plan, the maximum number of Shares available for being granted under the plan as specified above shall stand modified accordingly, so as to ensure that the cumulative face value (No. of Shares X Face value per Share) prior to such Share split or consolidation

remains unchanged after such Share split or consolidation. Thus, for example, if the prevailing face value of each Share is Rs. 10 per Share and the revised face value after the Share split is Rs. 5 per Share, the total number of Shares available under the plan would be (Shares reserved at Sub-Clause 3.1 x 2) Shares of Rs. 5 each. Similarly, in case of bonus issue, etc., the available number of Shares under the plan shall be revised to restore the value.

#### **4. Administration**

- 4.1 The Flomic ESOP 2025 shall be administered by the CC of the Company.
- 4.2 All questions of interpretation, and discrepancies arising pursuant to or in connection with the Plan, shall be determined by the Compensation Committee (CC), which is authorised to interpret the Plan, establish, amend and rescind rules and regulations, and make any determinations necessary or desirable for administration and implementation of the Plan, subject to applicable laws. In the event of any defect, omission or inconsistency in the Plan not otherwise addressed by the CC, the Board may correct or reconcile the same, to the extent necessary, provided such corrective action is not inconsistent with applicable law and the powers of the CC under the SEBI (SBEB & SE) Regulations, 2021. Any decisions made in good faith by the Board or CC shall be final, conclusive, and binding on all parties. The CC shall in accordance with this Plan and Applicable Laws determine the following:
  - (a) The quantum of Option to be granted under the Plan to each Employee, subject to the ceiling as specified under the plan;
  - (b) The Eligibility Criteria for grant of Option to the Employees;
  - (c) the time when the Options are to be issued, the number of tranches in which the Options are to be issued and the number of Options to be issued in each such tranche;
  - (d) the procedure and terms for the issue, Vesting and Exercise of Options and any subsequent amendments thereof;

- (e) The Exercise Period within which the Employee should Exercise the Option and that Option would lapse or not, on failure to Exercise the Option within the Exercise Period;
- (f) The specified time period within which the Employee shall Exercise the Vested Option in the event of resignation of an Employee;
- (g) The right of an Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period;
- (h) The procedure for making a fair and reasonable adjustment to the number of Option and/or to the Exercise Price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration by the CC:
  - (i) the number and/or the Exercise Price of Option shall be adjusted in a manner such that total value of the Option remains the same before and after such corporate action; and
  - (ii) the Vesting Period and the life of the Option shall be left unaltered as far as possible to protect the rights of the Option Grantees.
- (i) The procedure and terms for the Grant, Vesting and Exercise of Option in case of Employees who are on long leave;
- (j) The conditions under which Option vested in Employees may lapse in case of termination of employment for misconduct;
- (k) The procedure for cashless Exercise of Option, if required;
- (l) construe and interpret the terms of the Scheme, and the Options granted pursuant to the Scheme;
- (m) 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;
- (n) to determine the lock-in period for the Shares allotted to the Participant pursuant to the Exercise of the Options;
- (o) designate any Person(s) and/or a committee to exercise any of its powers under the Scheme;

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- (p) Approve forms, writings and/or agreements for use in pursuance of the Flomic ESOP 2025; and
  - (q) All acts as mentioned in clause 8 of the plan.
- 4.3 No member of the Board or CC shall be personally liable for any decision or action taken in good faith in pursuance of the Scheme.
- 4.4 Any alteration, amendment, modification, or variation of the Plan, which requires the approval of the shareholders under the Companies Act, 2013, SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, or any other applicable laws or regulations, shall be subject to obtaining such prior approval of the shareholders by way of a special resolution or any other prescribed majority as may be required. The Board of Directors or the Compensation Committee shall not exercise any such amendment or alteration unless the required shareholder approval has been obtained. All other amendments to the Plan which do not require shareholder approval may be made by the Board of Directors or the Compensation Committee, as the case may be, subject to compliance with applicable laws.

## 5. Eligibility and Applicability

- 5.1 Only Employees within the meaning of this Plan are eligible for being granted Options under Flomic ESOP 2025. The specific Employees to whom the Option would be granted, and their Eligibility Criteria shall be determined by the CC.
- 5.2 The Plan shall be applicable to the Company, and any successor Company thereof.
- 5.3 Eligibility of employees based on Appraisal process, if any, may include designation, period of service, work performance including team and company's performance linked parameters and such other criteria as may be determined by the CC at its sole discretion, from time to time.

## 6. Grant and Acceptance of Grant

- 6.1 The Employees to whom Options shall be issued and the Eligibility Process shall be determined by the CC at its absolute discretion.
- 6.2 Grant of Options

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- (a) Grants contemplated under the Plan shall be made on such day and month as decided by the CC 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.

6.3 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 letter of Grant or on or before such other date stated in the Letter of Offer. On receipt by the Company of the signed acceptance, the eligible Employee will become an Option Grantee.

6.4 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 CC determines otherwise.

6.5 In the event that an eligible Employee who has been Granted Options under a Scheme is transferred or deputed to Holding Company or Subsidiary Company prior to Vesting or Exercise, the Vesting and Exercise as per the terms of Grant shall continue in case of such transferred or deputed beneficiary even after the transfer or deputation.

## 7. Vesting Schedule and Vesting Conditions

7.1 Options granted under the plan shall vest not earlier than minimum period of 1 (one) year and not later than maximum period of 5 (five) years from the date of Grant. The options shall vest in equal instalment at the end of third (33.33 %), fourth (33.33%) and fifth year (33.34%) from the date of grant letter.

**Provided that** 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 must 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. In addition to this, the CC may also specify certain performance criteria subject to satisfaction of which the Options would vest.
- 7.3 The specific Vesting Conditions subject to which Vesting would take place shall be communicated to each Option Grantee individually in the letter issued at the time of Grant.
- 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 sabbatical or on period leave of 30 days or more (excluding maternity leaves) under any leave incident. 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 CC.
- 7.5 Acceleration of Vesting in certain cases:  
Subject to elapse of minimum Vesting Period of 1(One) year from the date of Grant:
- (i) The CC shall have the power to accelerate Vesting of any or all Unvested Options in connection with happening of Liquidity Event or any other case as the CC may deem fit
  - (ii) The Options remaining unvested as on date of meeting of the CC considering the proposal for such acceleration, may at the discretion of the CC be deemed to vest with effect from that date or from such other date as the CC may determine.

## 8. Exercise

### 8.1 Exercise Price

- (a) The exercise price for each vested option shall be the closing market price of the company's share on the stock exchanges in India on the date of grant. The CC may specify a lower price in the grant letter, provided it is approved by the Board and is not below the face value and complies with applicable laws and accounting standards.
- (b) Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favor of the Company, or in such other manner as the CC may decide from time to time.

### 8.2 Exercise Period

#### (a) Exercise while in employment / service:

The Vested Options can be exercised by the Option Grantees within such period as prescribed by the CC in this regard but it shall not exceed a maximum period of five years from the date of respective vesting.

#### (b) Exercise in case of separation from employment / service:

The Vested Options can be exercised by the Option Grantee as under:

S. No.	Events of separation	Vested Options	Unvested Options
1	<b>Resignation / termination</b> (other than due to Misconduct)	All the Vested Options as on date of resignation/ termination can be exercised by the Option Grantee only in connection with or within such period as may be notified by the CC at its sole discretion.	All the Unvested Options as on date of resignation/ termination shall stand <b>cancelled</b> with effect from date such resignation/ termination.
2	<b>Termination due to Misconduct</b>	All the Vested Options (other than exercised options) at the time of such termination shall stand <b>cancelled</b> with effect from the date of such termination. The shares allotted under the plan are also liable to be cancelled.	All the Unvested Options at the time of such termination shall stand <b>cancelled</b> with effect from the date of such termination.

3	<b>Retirement</b>	All the Vested Options as on date of Retirement can be exercised by the Option Grantee only in connection with/ or within such period as may be notified by the CC at its sole discretion.	All Unvested Options on the date of Retirement shall stand <b>cancelled</b> with effect from date of Retirement.
4	<b>Death</b>	All the Vested Options as on date of death can be exercised by the Option Grantee's nominee or legal heir only in connection with or within such period as may be notified by the CC.	All the Unvested Options as on the date of death shall be deemed to vest immediately and may be exercised as per provisions applicable for Vested Options.
5	<b>Permanent Incapacity</b>	All the Vested Options as on date of Permanent Incapacity can be exercised by the Option Grantee only in connection with or within such period as may be notified by the CC at its sole discretion.	All the Unvested Options as on the date of incurring such disability shall be deemed to vest immediately and may be exercised as per provisions applicable for Vested Options.
6	<b>Abandonment of employment</b>	All the Vested Options shall stand <b>cancelled</b> with effect from such date as determined by the CC.	All Unvested Options shall stand <b>cancelled</b> with effect from such date as determined by the CC.
7	<b>Termination due to reasons apart from those mentioned above</b>	The CC shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	The CC shall decide on the continued vesting/ cancellation of unvested options in accordance with Applicable Laws.

### 8.3 Procedure of Exercise

The Vested Options can be exercised by the Option Grantees by an application to the Company in the format as may be prescribed in due course keeping in view the administrative and/ or the legal requirements prevailing at that time.



## 9. Exercise in case of Liquidity Events:

### 9.1 Exercise arising from Drag along rights in case of Strategic Sale:

- (a) The Current Shareholders desiring to Exercise their rights stated sub-clause (i) above shall deliver a written notice ("Notice") to each Option Grantee setting out the salient feature of the Strategic Sale and details of the terms and conditions including number of Shares to be dragged-along, price per Share, the manner and mode of transfer of Shares.
- (b) Option Grantees shall Exercise the Vested Options to meet the drag-along obligation as set out in the Notice. The new Shares arising out of the Exercise of Vested Options pursuant to the Notice shall be offered by the Option Grantee. However, in case the Option Grantee chooses not to Exercise, such number of Vested Options as specified for Exercise in the Notice shall lapse on expiry of specified Exercise Period.
- (c) Each Option Grantee shall take all necessary and desirable actions in connection with the completion of the Strategic Sale, including executing agreements and instruments and taking other actions as may be reasonably necessary to provide the representations, warranties, indemnities, covenants, conditions and other provisions and agreements, as the case may be, required to complete the Strategic Sale.
- (d) If an Option Grantee fails for any reason to take any of the actions described above particularly after, he/she shall be deemed to have appointed any Company Director nominated by the Company as his/her attorney, on his/her behalf and in his/her name, with full power, to execute, complete and deliver any document or instrument or to take any other action, including to receive the proceeds of the sale and to give good quitance for the sale price in order to complete the Strategic Sale. The Option Grantee shall confirm and ratify the acts of such Company Director acting as his attorney under this Sub-clause.



## 9.2 Offer for purchase by Investor

- (a) The Investor shall intimate its/his/their intention of such Offer to the Board along with details namely the salient features of the Offer and details of the terms and conditions including, the time period within which the Vested Options must be exercised to take part in the Offer, number of Shares intended to be purchased, and purchase consideration thereof.
- (b) The CC shall intimate the details of such Offer along with the number of Vested Options to be exercised to the Option Grantees individually. The Offer may be accepted by each Option Grantee whether in employment or not, at their option.
- (c) In case the offer is accepted by the Option Grantee, each Option Grantee shall take all necessary and desirable actions in connection with the purchase, including exercising of their Vested Options, executing agreements and instruments and taking other actions as required for completing the purchase and provisions of sub-clause (iv) above shall apply to this clause to the extent relevant.

## 10. Right to prescribe for cashless Exercise of Options

Notwithstanding anything contained in the foregoing provisions relating to Exercise of Options, the CC 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 the Options on the Option Grantees' behalf till the realization of sale proceeds.

## 11. Lapse of Options

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

- 11.1 In the event that the Employee fails to exercise the granted Options within the prescribed Exercise Period, any amount paid or payable by the Employee at the time of

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Grant, Vesting, or Exercise of such Options shall stand forfeited and the Employee shall have no right or claim against the Company in respect of such amount.

## 12. 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 such restrictions as prescribed under the Applicable Laws.

## 13. Restriction on transfer of Options

- 13.1 The Option shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.
- 13.2 Options shall not be transferable to any person except in the event of death of the Option Grantee, in which case provisions at Sub-clause 8.2(b) would apply.
- 13.3 No person other than the Employee to whom the Option is granted shall be entitled to Exercise the Option except in the event of the death of the Option Grantee holder, in which case provisions at Sub-clause 8.2(b) would apply.

## 14. Other Terms and Conditions

- 14.1 The Employee shall not have a right to receive any dividend or to vote or in any manner enjoy the benefits of a Shareholder in respect of Options granted, till Shares underlying such Options are allotted on Exercise of such Option.
- 14.2 Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus Shares, rights Shares, dividend, voting, etc.) in respect of any Shares covered by the Grant unless the Option Grantee exercises the Option and becomes a registered holder of the Shares of the Company.
- 14.3 If the Company issues bonus or rights Shares, the Option Grantee 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 Clause 4.2(h) of Flomic ESOP 2025.

## 15. Deduction/Recovery of Tax

- 15.1 The liability of paying taxes, if any, in respect of Options granted pursuant to this Plan and the Shares issued pursuant to Exercise thereof shall be entirely on Option Grantee and shall be in accordance with the provisions of Income Tax Act, 1961 read with rules issued thereunder and/or Income Tax Laws of respective countries as applicable to eligible Employees of Company working abroad, if any.
- 15.2 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 the Applicable Laws. In case of non-continuance of employment, the outstanding amount of the tax shall be recovered fully on or before full and final settlement.
- 15.3 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.

## 16. Authority to vary terms

Subject to Applicable Laws, the Board shall in its absolute discretion have the right to modify, amend or cancel the Plan in such manner and at such time or times as it may deem fit, subject to approvals wherever required for such modification, amendment or cancellation are obtained from the shareholders of the Company. The Board shall ensure that any variations affecting Options not yet Exercised shall not be detrimental to the interests of the Participants.

## 17. Miscellaneous

- 17.1 Government Regulations - This Flomic ESOP 2025 shall be subject to all Applicable Laws, and approvals from government authorities. The Grant and the allotment of Shares under this Flomic ESOP 2025 shall also be subject to the Company requiring Employees to comply with all Applicable Laws.
- 17.2 Inability to obtain authority - The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company from any and all liability in respect of the failure to issue or sell such Shares.

- 17.3 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.
- 17.4 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).
- 17.5 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.
- 17.6 Participation in Plan shall not be construed as any guarantee of return on equity investment. Any loss due to fluctuations in the market price of the Shares and the risks associated with the investments are that of the Option Grantee alone.
- 17.7 The Company shall upload the Employee Stock Option Scheme and any subsequent amendments thereof on its official website promptly after obtaining approval of the shareholders in accordance with the requirements of Regulation 46(2)(za) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time. Any redactions to the publicly uploaded documents, due to commercial sensitivity or business confidentiality, shall be made only after the rationale and justification are reviewed and approved by the Board of Directors, as required by the applicable SEBI circulars. The uploaded documents shall include, at a minimum, all disclosures mandated under the SEBI (SBEB & SE) Regulations, 2021.



## 18. Notices

18.1 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.

18.2 All notices of communication to be given by an Option Grantee to the Company in respect of the plan shall be sent or made to the registered office of the Company and addressed to the CC or such other addresses as may be notified by the Company to the Participant in writing.

## 19. Nomination

The Employee has to nominate a person as his/her 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.

## 20. Accounting, Disclosures and other compliances

20.1 The Company shall follow the rules/regulations applicable to accounting of Options. The decision on the accounting rules/regulations that would be followed will be decided by the CC in consultation with the Audit committee of the company and shall include but will not be limited to the IND AS/ Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed

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by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time.

- 20.2 The Company shall follow the disclosure requirements prescribed in Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, Listing Obligations and Disclosure Requirements (LODR) or other regulations therein.
- 20.3 The Company shall also follow all other compliances with respect to the issue of Options and allotment of shares thereof.

## 21. Governing Laws

- 21.1 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.

### 21.2 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.

### 21.3 Foreign Exchange Laws

In case any Options are granted to any Employee being resident outside India belonging to the Company, 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.

## 22. Jurisdiction

### 22.1 Arbitration

Any dispute, controversy or claim arising out of or relating to this plan or the breach thereof, shall be settled by the sole arbitration, appointed by the Company in accordance with the Applicable Law. The proceeding of arbitration shall be held in Mumbai, Maharashtra, India. The language of the arbitration shall be in English. Company and

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the Employee shall bear its own attorneys' or expert fees and any and all other party specific costs. Prior to initiation of arbitration, the aggrieved party will give the other party written notice, describing the claim as to which it intends to initiate arbitration. The award of the arbitral shall be final and binding upon the parties of the dispute.

22.2 The Courts in Mumbai, Maharashtra, India shall have jurisdiction in respect of the Flomic ESOP 2025.

22.3 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) con-currently in more than one jurisdiction.

### 23. Severability

In the event any term, condition or 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 be severable from the rest of this Plan and shall not affect the other provisions of this Flomic ESOP 2025 and this Plan shall remain in full force and effect as if such term, condition or provision had not originally been contained in this Plan and the Flomic ESOP 2025 shall be carried out as nearly as possible according to its original intent and terms.

### 24. Confidentiality

24.1 An Option Grantee must keep the details of the plan and all other documents in connection thereto strictly confidential and must not disclose the details with any of his peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates. In case Option Grantee is found in breach of this confidentiality Clause, the Company has undisputed right to terminate any agreement and all unexercised Options shall stand cancelled immediately. The decision and judgment of the CC 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 CC shall have the authority to deal with such cases as it may deem fit.

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- 24.2 On acceptance of the grant of Option offered by the Company, it shall be deemed that as if the Option Grantee has authorized the Company to disclose information relating to the Option Grantee during the process of implementation of the Plan or while availing any consulting or advisory services thereof or any other incidental services to its officers, professional advisors, agents and consultants on a need to know basis. The Option Grantee hereby accords his consent that such confidential information regarding his Options entitlements may be disclosed by the Company to its officers, professional advisors, agents and consultants on a need-to-know basis.

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