

KFin Technologies Private Limited – ('KFin')
KFin Employee Stock Option Plan 2020 - Scheme D

KFIN TECHNOLOGIES PRIVATE LIMITED – ('KFIN')
KFIN EMPLOYEE STOCK OPTION PLAN 2020– SCHEME D

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1 Name of the Scheme

- 1.1 This Scheme shall be termed as KFin Employees Stock Option Plan 2020 - Scheme D (“Scheme -D”) and has been notified under Clause 4 of the KFin Employee Stock Option Plan 2020 (“Plan”). The said Scheme - D has been notified by the Nomination and Remuneration Committee (“Committee”) on **28th October 2021** and the Board on **01st November 2021**. This Scheme - D shall be effective from **01st November 2021** (hereinafter referred to as the “Effective date”).

2 Interpretation

Unless the context otherwise requires, terms used in this Scheme – D shall have the same meaning that is defined for such terms under the Plan. Similarly, the construction and interpretation principles contained in the Plan shall also apply to Scheme – D.

- 2.1 “Exercise Price” shall mean the purchase price of each Share payable by the Participant for exercising the Vested Units granted to the Participant in pursuance of the Scheme, as per Clause 7 below and shall be communicated in the Grant Letter.
- 2.2 “Exercise Period” shall mean, in the event of an IPO or a Liquidity Event, a period of 7 years from the date of listing of Shares on the stock exchange for Continuing Employee or Deceased Employee and a period of 3 years from the date of listing of Shares on the stock exchange for Ex-Employees, unless the Board/ Committee decides otherwise. For the purpose of this clause, a Liquidity Event means a primary/ secondary transaction of INR [375] Crore or higher.

3 Eligibility

The Scheme – D shall cover the Employees who were in employment with the Group as on the date of the Grant as approved by the Committee (the “Eligible Employees”).

4 Grant of Units

The Company/ Committee/ Board may at its discretion grant the Units to the identified Eligible Employees in accordance with the terms and conditions of Scheme – D notified under the Plan for the time being in force.

5 Method of acceptance

- 5.1 Any Grantee who wishes to accept the Grant made pursuant to Clause 4 above, must deliver an Acceptance Form, prescribed by the Committee from time to time, duly completed as required therein to the Committee on or before the Closing Date stated in the Grant Letter.
- 5.2 Any Grantee who fails to return the Acceptance Form on or before the Closing Date shall, unless the Committee/ the Board/ the Company determines otherwise, be deemed to have rejected the Grant. Any Acceptance Form received after the Closing Date shall not be valid.

6 Vesting of Units

- 6.1 Subject to the continued employment of the Participant and Clauses 12.14 and 14 of the Plan, the Unvested Units shall vest with the Participant as per vesting schedule below:

Time based vesting

Sr. No.	Vesting period	Units / Additional Units to be vested
(a)	At the end of 12 months from the date of Grant	20 (twenty)% of the total number of Units granted under this Scheme
(b)	At the end of 24 months from the date of Grant	20 (twenty)% of the total number of Units granted under this Scheme
(c)	At the end of 36 months from the date of Grant	30 (thirty) % of the total number of Units granted under this Scheme
(d)	At the end of 48 months from the date of Grant	30 (thirty) % of the total number of Units granted under this Scheme

6.2 Upon Vesting, the Vested Units shall be exercisable in accordance with the Clause 12.13 and Clause 12.14 of the Plan.

7 Exercise Price

7.1 The Committee shall have the power to determine the Exercise Price and in doing so the Committee may make reference to the Independent Valuer or adopt any other generally acceptable methods of valuation.

7.2 The Aggregate Exercise Price shall be paid in full upon the Exercise of the Vested Units. The payment shall be made by one of the methods specified in Clause 12.8 of the Plan.

8 Exercise of Units

8.1 The Participant can exercise the Vested Units within the Exercise Period as defined under the Clause 2.2 above.

8.2 Any Vested Units not exercised within this aforesaid period shall automatically lapse at the end of the aforesaid period and the contract referred to in Clause 9.3 of the Plan shall stand automatically terminated without any surviving right/ liability for any party.

9 Duration of the Scheme

This Scheme shall continue in effect unless terminated by the Company/ the Committee.

10 Conflict

In case there is a conflict between the terms of this Scheme and the terms of the Plan, then for the purposes of this Scheme, the terms of this Scheme shall prevail, unless specifically provided otherwise in the Plan.