NOTICE UNDER SECTION 160(1) OF THE COMPANIES ACT, 2013

Date:26 June 2026

To
The Board of Directors
Aster DM Healthcare Limited
No 7-1-450/20, Plot No-04, Mythri Vihar,
Sanjeev Reddy Nagar, Ameerpet,
Hyderabad - 500038, Telangana, India

Dear Sir/Madam,

I, Ritik Kothari, a Member of Aster DM Healthcare Limited, hereby give notice under Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Kewal Kundanlal Handa (DIN: 00056826) for appointment as an Independent Director of the Company.

You are requested to place this notice before the Members of the Company for their consideration in accordance with the provisions of the Companies Act, 2013 and other applicable laws.

Thanking you.

Yours faithfully,

Ritik Kothari
Folio No./DP ID & Client ID: 1203320082057458
Address: 27-28 Kishor Nagar, Rajsamand,
Rajasthan, 313324

NOTICE UNDER SECTION 160(1) OF THE COMPANIES ACT, 2013

Date:26 June 2026

To

The Board of Directors

Aster DM Healthcare Limited

No 7-1-450/20, Plot No-04, Mythri Vihar,

Sanjeev Reddy Nagar, Ameerpet,

Hyderabad - 500038, Telangana, India

Dear Sir/Madam,

I, Shristi Sarayan, a Member of Aster DM Healthcare Limited, hereby give notice under Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Valayil Korath Mathews (Mr. V K Mathews) (DIN: 00049414) for appointment as an Independent Director of the Company.

You are requested to place this notice before the Members of the Company for their consideration in accordance with the provisions of the Companies Act, 2013 and other applicable laws.

Thanking you.

Yours faithfully,

Shristi Sarayan

Shristi Sarayan

Folio No./DP ID & Client ID: 1208160042670283

Address: Tilak Road Bye Lane II Burn S,

Plot Opp. Raniganj, Chamber of Commerce,

Raniganj, Bardhaman, 713347

NOTICE UNDER SECTION 160(1) OF THE COMPANIES ACT, 2013

Date:26 June 2026

To
The Board of Directors
Aster DM Healthcare Limited
No 7-1-450/20, Plot No-04, Mythri Vihar,
Sanjeev Reddy Nagar, Ameerpet,
Hyderabad - 500038, Telangana, India

Dear Sir/Madam,

I, Vivek Dhawan, a Member of Aster DM Healthcare Limited, hereby give notice under Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Neeraj Jain (DIN: 00348591) for appointment as an Independent Director of the Company.

You are requested to place this notice before the Members of the Company for their consideration in accordance with the provisions of the Companies Act, 2013 and other applicable laws.

Thanking you.

Yours faithfully,

V Dhawan

Vivek Dhawan
Folio No./DP ID & Client ID: 1208160186015780
Address: 701, H Block P 1st Floor New,
Alipore Kolkata West, Kolkata – 700053, India

Appointment as Non-Executive Independent Director

Date: 1 July 2026

To
Mr. Neeraj Jain
A 122, Kalpataru Solitaire,
N S Road No 5, JVPD Scheme,
Juhu, Mumbai 400049

We are pleased to inform you that the Board of Directors ("Board") of ***Aster DM Quality Care Limited*** ("the Company"), on the recommendation of Nomination and Remuneration Committee ("NRC"), has appointed you as a Non-Executive Independent Director on the Board. Your appointment as Non-Executive Independent Director is subject to approval of the shareholders at the ensuing general meeting of the Company. Please note that this is a contract for services and is not a contract of employment.

We have noted and taken on record the confirmation received from your end that you meet the "Independence" criteria as provided under Section 149 (6) of the Companies Act, 2013 ("Act"), and your consent to hold office as a director of the Company under the provisions of the Act.

The terms of your appointment shall be as follows:

1. APPOINTMENT AND TENURE

1.1. Your appointment shall be effective from 1 July 2026 for a period of three years ending on 30 June 2029, unless terminated earlier in accordance with this letter of appointment or applicable law. As an Independent Director you will not be subject to retirement by rotation at the annual general meetings during your tenure as a member of the Board. Further, your appointment has been approved by the Company's Board on 1 July 2026 and is subject to shareholder approval.

1.2. At the end of your tenure as an Independent Director on the Board, you shall be eligible to be reappointed based on the recommendation of the NRC, approval of the Board and shareholders of the Company and subject to applicable law. Moreover, your reappointment will be considered based on your performance, which will be evaluated based on your overall contribution to the Company, its shareholders and your independence criteria which will be evaluated at the time of re-appointment.

1.3. Further, pursuant to the decision of the Board, you shall serve as:

Committee	Position
Audit Committee	Member

1.4. The Board may review and modify your committee membership from time to time, as considered appropriate.

2. **ROLE, DUTIES AND RESPONSIBILITIES**

2.1. The Board's role is to effectively represent and promote the interests of various stakeholders including its shareholders, clients, customers, vendors, suppliers and society & economy at large. You, along with other directors, shall be collectively responsible for:

(a) reviewing executive Board's performance and decision making;
(b) setting and upholding the company's values and standards;
(c) ensuring independence in review & decision making;
(d) ensuring high standards of financial probity and corporate governance;
(e) ensuring that obligations to shareholders and other stakeholders are understood and met.

2.2. As member of the Board, you shall be responsible for meeting the objectives of the Board which include:

(a) Requirements and duties under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") as a Non-Executive Independent Director;
(b) Accountability for the Directors Responsibility Statement under Section 134 of the Act, as amended;
(c) Guarding the brand value of the Company and ensuring transparency in all dealings with the Company, its associates or subsidiaries, if any.

2.3. As an Independent Director you shall abide by the Code of Conduct for Independent Directors as provided in Schedule IV to the Act, the Code of Conduct for Board of Directors and Senior Management Personnel in terms of the SEBI Regulations, duties of Directors as provided in Section 166 of the Act, and the duties of the directors under the regulations issued by the Securities and Exchange Board of India ("SEBI"), and specifically those duties identified under the SEBI Regulations.

2.4. In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term as a director of the Company, you agree to render assistance and cooperation to the Company and provide such information and documents as are necessary and requested by the Company or its counsel.

3. **TIMING AND LOCATION OF BOARD MEETINGS, AND TIME COMMITMENT**

3.1 Considering the nature and role of directors, it is difficult for the Company to lay down specific parameters for time commitment for directors and their meetings. However, as a general customary practice, Board of the Company normally meets within 45 days of the end of the quarter with sufficient advance notice and circulation of proper agenda along with notes thereon. Meetings usually take place through video conferencing/other audio-visual means or any other place as decided by the Board in accordance with applicable laws. The duration of each meeting typically runs to half a day during the second half of the day.

3.2 In addition to routine Board meetings, you should allow time for committee meetings, preparatory work and travel, and ensure that you can make the necessary overall time commitment for the proper performance of your role, duties and responsibilities as an independent director.

4. REMUNERATION

4.1 Subject to applicable provisions of the Act, SEBI Regulations, the articles of association of the Company, and subject to the approval of the NRC, the Board and shareholders of the Company, you shall, in your capacity as a director of the Company be entitled to receive sitting fees and remuneration as specified in **Annexure A**.

4.2 The Board determines the level of remuneration paid to its non-executive members within the limits imposed by the shareholders and various provisions under the Act, as amended.

4.3 As part of the remuneration, you may also be eligible for profit-related commission/remuneration. In determining the amount of this profit-related commission/remuneration, the NRC may consider various factors as disclosed in the remuneration policy of the Company forming part of Board's Report. An indicative list of the factors that may be considered are as follows:

(a) Board Meeting participation and Committee meeting participation
(b) Chairmanship of the Board or Committee thereof
(c) Guidance and Support provided to the management outside the Board Meetings
(d) Industry practices and standards
(e) Performance of the Company at group level

4.4 Moreover, the Company will reimburse you the expenses incurred in connection with performing your role as Independent Director of the Company from time to time including for attending the meetings of the Board and Committees thereof.

5. AVAILABILITY OF LIABILITY INSURANCE

5.1 The Company provides all its directors with, and pays the premiums for, Directors & Officers Liability policy cover while acting in their capacities as directors. You are strongly encouraged to obtain a copy of the relevant policy from the Company Secretary and satisfy yourself as to the suitability and extent of the cover.

6. INDUCTION AND DEVELOPMENT PROCESSES

6.1 As soon as practicable, the Company will provide a comprehensive induction programme aimed at broadening your understanding of the Company, its business, and the environment and markets in which it operates. As part of the programme you will meet key management and receive a folder of essential board and company information.

6.2 All directors are expected to remain current on how to best discharge their responsibilities as directors of the Company, including keeping abreast of changes and trends in economic, political, social, financial and legal climates and governance practices.

7. BOARD AND INDIVIDUAL DIRECTOR EVALUATION PROCESSES

7.1 The performances of the Board, its committees and individual directors are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the Chairman of the Board as soon as appropriate.

7.2 Evaluation of each director shall be done by all other directors. The criteria for evaluation shall be determined by the NRC and disclosed in the Annual Report. However, the actual evaluation process shall remain confidential and shall be constructive.

7.3 Your individual performance evaluation shall be done by the Board annually, without your participation.

8. OUTSIDE INTERESTS INCLUDING DIRECTORSHIPS

8.1 Your tenure is subject to meeting the requisite criteria for being an independent director, in terms of the Act and the SEBI Regulations. You shall promptly notify the Company of your concern or interest in any company, bodies corporate, firms or other association of individuals as required under Section 184 of the Act and the SEBI Regulations. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date, or in case you cease to be an independent director in terms of the Act, and SEBI Regulations (as applicable), or in case of any change in the circumstances which may affect your status as an independent director. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. During the term, you agree to promptly provide declaration of your independence, as required under the Act and applicable SEBI Regulations.

8.2 In addition, you should not abuse your position to the detriment of the Company or its stakeholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person. Given the criticality of your role, you should not serve on the Boards of competing companies.

9. ACCESS TO INDEPENDENT PROFESSIONAL ADVICE

9.1 All directors are entitled to obtain independent professional advice relating to the affairs of the Company or to their responsibilities as directors, if, in your own case, you consider such advice is necessary.

10. **REPRESENTATIONS AND WARRANTIES**

10.1 You represent and warrant that as on the date of this letter of appointment:

(a) The execution, delivery and performance of this letter of appointment by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein;

(b) you have a valid director's identification number as prescribed under applicable law, and you have enrolled yourself into an independent director data bank and have or will pass the online self-assessment proficiency test conducted by the Indian Institute of Corporate Affairs, within stipulated timelines, as may be applicable; and

(c) you are not disqualified from being appointed as a director on the Board of the Company under the Act.

10.2 The Company represents and warrants that as on the date of this letter of appointment, the execution, delivery and performance of this letter of appointment by the Company does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Company is a party or by which the Company is bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein.

11. CONFIDENTIALITY

11.1 All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties and with prior clearance from the Chairman, unless required by applicable law or by the rules of any stock exchange or regulatory body. In the latter case, you would need to suitably inform the Company of such an event or disclosure unless expressly restricted by the applicable law or the regulatory authority. You are requested to direct any media queries or approaches to the Company. On reasonable request, you shall return any documents and other materials made available to you by the Company.

11.2 You being a "Designated Person" in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 are required to comply with the Company's Policy on Insider Trading and the requirements under the Act and SEBI Regulations, which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the Company Secretary, or such person as may be designated for this purpose by the Company.

11.3 The terms of this letter of appointment shall be disclosed on the website of the Company, and shall be open for inspection at the registered office of the Company by any member of the Company.

12. DATA PROTECTION

12.1 In accordance with the prevailing data protection laws in force on the date of this letter of appointment (or as amended from time to time thereafter), you, by executing this letter of appointment, and thereafter by other affirmative acts including by recording acceptance through email or other electronic means, consent to the Company collecting, holding, recording, processing, using, disclosing, sharing and transferring to third parties and associate companies (whether within India or outside), personal data including but not limited to residence address, telephone number, photograph, educational qualification, details of relatives, all employment related and compensation related information, government issued identification and related information ("Personal Data") and any sensitive personal data or information i.e., passwords, financial information, sexual orientation, physical / mental health condition, medical records or biometric information ("SPDI"), relating to you held either electronically or manually, and/or collected during the course of your engagement, for the purpose of the Company's administration and management of its employees, risk management, operations, its business and for compliance with applicable laws.

12.2 Further, all Personal Data and SPDI collected/provided by you during the course of your engagement with the Company, will be handled in accordance with the Company's policies. In the event of a change in the law applicable to data protection in India, including by way of implementation of the Digital Personal Data Protection Act, 2023 or rules thereunder, you expressly consent to the Company's continued use, storage, collection, processing and disclosure of your personal information and agree to provide such additional consents and approvals, in such form and manner, as may be requested by the Company. If you choose not to provide the Company with such additional consents and approvals, the Company may need to alter the terms of your engagement.

12.3 You agree to intimate the Company of any change in your Personal Data and/or SPDI within 7 (seven) working days to the Company.

12.4 You agree that the Personal Data or SPDI may be shared, without your prior consent, with government agencies mandated under applicable laws to obtain information for the purpose of verification of identity, or for prevention, detection, investigation including cyber incidents, prosecution, and punishment of offences. The Company may also disclose your Personal Data or SPDI to any third party pursuant to an order issued under applicable law, when responding to summons or similar legal process, to protect against fraud and to otherwise co-operate with law enforcement or regulatory authorities.

12.5 You agree that where, during your engagement with the Company, you process Personal Data (whether relating to prospective, current, or future employees of the Company at any time, clients or customers of the Company or any Persons), you will comply at all times with your personal obligation and the Company's obligations under relevant legislation.

13. RESIGNATION AND TERMINATION

13.1 Your directorship on the Board shall terminate or cease in accordance with the provisions of the Act. You may also resign from the directorship of the Company by giving the Company 3 (three) months prior written notice, stating the reasons for such resignation and confirmation that there are no material reasons other than those provided in the notice, provided, however, that the aforesaid notice period of 3 (three) months may be waived or shortened at the sole discretion of the Board (including the Chairman of the Board, where such authority has been delegated by the Board) or the Nomination and Remuneration Committee, as the case may be.

13.2 If at any stage during the term there is a change that may affect your status as an Independent Director under the Act or SEBI Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

13.3 Notwithstanding anything contained in this letter of appointment, your appointment will cease immediately in case you incur any disqualification under Section 164 of the Act or if your office is vacated by virtue of Section 167 of the Act, or any other applicable law. In such an event, you agree to immediately notify the Company of the disqualification / reason for vacation of office and you shall cease to be a director of the Company with effect from the date of such disqualification or reason for vacation of office.

13.4 Upon cessation of your engagement with the Company:

(a) you shall cease to hold the position of the independent director of the Company;
(b) subject to applicable law, the Company shall make all payments due to you, including all applicable statutory and contractual payments (including outstanding reimbursements), and such payments (less any set-off against the remuneration payable to you) shall be deemed to be a discharge of all liabilities and obligations of the Company towards you and you shall not be entitled to claim any further amounts from the Company;
(c) the Company and you shall make all requisite filings with the concerned regulatory authorities in connection with the same within the prescribed time periods; and
(d) you shall deliver all papers, documents and other property of the Company, its subsidiaries or affiliates as may be in your possession, custody, control or power, including but not limited to any phones, computers, vehicles, credit cards, etc. provided by the Company, to the person identified by the Company.

14. NON-DISPARAGEMENT

14.1 You shall not (directly or indirectly) make (or cause or encourage others to make) any negative or disparaging statement or take any action which could adversely affect or be reasonably expected to adversely affect the reputation of the Company and its affiliates, their shareholders, directors, officers, employees and representatives, through any medium, including social media websites, Facebook, Twitter, LinkedIn etc. You acknowledge that this prohibition extends to statements (written or verbal), made to anyone or through any medium, including current or potential investors, industry analysts, competitors, strategic partners, vendors, suppliers, licensors, employees, clients and all other third parties.

14.2 Notwithstanding the above, this obligation will not extend to any statements or disclosures required to be made by you under legal or regulatory requirements, during the course of any investigations, inquiries, proceedings, actions by regulators or governmental/ judicial/ quasi-judicial authorities, and you are not prohibited from reporting any violation to the regulators/governmental authorities.

14.3 The terms of this paragraph shall continue to operate and apply after the cessation of your engagement without limit in time.

15. **GOVERNING LAW AND DISPUTE RESOLUTION**

15.1 This letter of appointment and any non-contractual obligations arising out of or in connection with this letter of appointment are governed by and shall be construed in accordance with the laws of India.

15.2 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this letter of appointment (“**Dispute**”), you and the Company and the concerned director shall attempt in the first instance to resolve such dispute amicably through negotiations between themselves. If the Dispute is not resolved through negotiations within fifteen (15) days of commencement of discussion on the Dispute, then either the Company or the concerned director may by notice in writing to the other, refer the Dispute to arbitration under the Arbitration & Conciliation Act, 1996 (“**Arbitration**”). The seat and venue of Arbitration will be Bengaluru, Karnataka and the language of Arbitration will be English. The Arbitration proceeding shall be presided by a sole arbitrator appointed in accordance with the Arbitration & Conciliation Act, 1996. The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each party shall bear its own expense in relation to the arbitration, including such party's attorneys’ fees and the expenses and fees of the arbitrator shall be borne equally by the parties.

15.3 Subject to the above, the Company and the director irrevocably agree that the courts of Bengaluru, Karnataka shall have exclusive jurisdiction to try any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). The Company and the director shall have the ability to obtain interim, injunctive or equitable relief as permissible under applicable law.

16. **NOTICES**

16.1 All notices or other communications required or permitted to be delivered or given hereunder shall be in writing and shall be delivered by hand or sent by registered post / acknowledgement due, or express mail, or internationally recognized courier service or transmitted by email. Any notice so served shall be deemed to have been duly given: (i) in case of delivery by hand, the other party providing acknowledgment of the receipt; or (ii) when delivered by post or courier and has obtained acknowledgment of the delivery; or (iii) for electronic mail notification with return receipt requested, upon the obtaining of a valid return receipt from the recipient:

If to the Company, at: Address: 20th Floor, Brigade Deccan Heights, #42, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area Phase 1, Yeshwanthpur, Bengaluru, Karnataka, 560022 Attention: Board of Directors	If to Company Secretary and Compliance Officer at: Address: 20th Floor, Brigade Deccan Heights, #42, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area Phase 1, Yeshwanthpur, Bengaluru, Karnataka, 560022

Email: cs@asterqualitycare.com	Email: cs@asterqualitycare.com

17. ENTIRE AGREEMENT

This letter of appointment represents the entire understanding and constitutes the whole agreement, in relation to your appointment and excludes any warranty, condition or other undertakings implied at law or by customs.

We look forward to your association with us and thank you for the support extended to us in this journey.

If the terms of this letter of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter of appointment to the Company.

Yours sincerely

For Aster DM Quality Care Limited

Dr. Azad Moopen
Executive Chairman

……

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company, and I hereby affirm my acceptance to the same.

____

Name: Neeraj Jain
Place:
Date:

ANNEXURE A

1. Subject to Paragraph 4 (above), you shall be entitled to a total remuneration not exceeding INR 40,00,000/- (Rupees Forty Lakhs) during the term of the appointment, which shall include sitting fees for attending meetings of the committee(s), board of directors and shareholders' meetings, commission and such other perquisites and allowances as may be approved by the shareholders of the Company.

2. It is hereby clarified that the total remuneration mentioned above shall be the aggregate remuneration payable to you for your appointment as a director of the Company, and your membership to the committees of the Company.

Appointment as Non-Executive Independent Director

Date: 1 July 2026

To
Mr. V K Mathews
Villa-009 631, Parkway Vistas,
Hadaeq Sheikh Mohammed Bin Rashid,
Premise Number: 631995927, PO Box: 500157, Dubai, UAE

We are pleased to inform you that the Board of Directors ("Board") of ***Aster DM Quality Care Limited*** ("the Company"), on the recommendation of Nomination and Remuneration Committee ("NRC"), has appointed you as a Non-Executive Independent Director on the Board. Your appointment as Non-Executive Independent Director is subject to approval of the shareholders at the ensuing general meeting of the Company. Please note that this is a contract for services and is not a contract of employment.

We have noted and taken on record the confirmation received from your end that you meet the "Independence" criteria as provided under Section 149 (6) of the Companies Act, 2013 ("Act"), and your consent to hold office as a director of the Company under the provisions of the Act.

The terms of your appointment shall be as follows:

1. APPOINTMENT AND TENURE

1.1. Your appointment shall be effective from 1 July 2026 for a period of three years ending on 30 June 2029, unless terminated earlier in accordance with this letter of appointment or applicable law. As an Independent Director you will not be subject to retirement by rotation at the annual general meetings during your tenure as a member of the Board. Further, your appointment has been approved by the Company's Board on 1 July 2026 and is subject to shareholder approval.

1.2. At the end of your tenure as an Independent Director on the Board, you shall be eligible to be reappointed based on the recommendation of the NRC, approval of the Board and shareholders of the Company and subject to applicable law. Moreover, your reappointment will be considered based on your performance, which will be evaluated based on your overall contribution to the Company, its shareholders and your independence criteria which will be evaluated at the time of re-appointment.

1.3. Further, pursuant to the decision of the Board, you shall serve as:

Committees	Position
Corporate Social Responsibility Committee	Member

Committees	Position
Nomination and Remuneration Committee	Member

1.4. The Board may review and modify your committee membership from time to time, as considered appropriate.

2. ROLE, DUTIES AND RESPONSIBILITIES

2.1. The Board's role is to effectively represent and promote the interests of various stakeholders including its shareholders, clients, customers, vendors, suppliers and society & economy at large. You, along with other directors, shall be collectively responsible for:

(a) reviewing executive Board's performance and decision making;
(b) setting and upholding the company's values and standards;
(c) ensuring independence in review & decision making;
(d) ensuring high standards of financial probity and corporate governance;
(e) ensuring that obligations to shareholders and other stakeholders are understood and met.

2.2. As member of the Board, you shall be responsible for meeting the objectives of the Board which include:

(a) Requirements and duties under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") as a Non-Executive Independent Director;
(b) Accountability for the Directors Responsibility Statement under Section 134 of the Act, as amended;
(c) Guarding the brand value of the Company and ensuring transparency in all dealings with the Company, its associates or subsidiaries, if any.

2.3. As an Independent Director you shall abide by the Code of Conduct for Independent Directors as provided in Schedule IV to the Act, the Code of Conduct for Board of Directors and Senior Management Personnel in terms of the SEBI Regulations, duties of Directors as provided in Section 166 of the Act, and the duties of the directors under the regulations issued by the Securities and Exchange Board of India ("SEBI"), and specifically those duties identified under the SEBI Regulations.

2.4. In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term as a director of the Company, you agree to render assistance and cooperation to the Company and provide such information and documents as are necessary and requested by the Company or its counsel.

3. TIMING AND LOCATION OF BOARD MEETINGS, AND TIME COMMITMENT

3.1 Considering the nature and role of directors, it is difficult for the Company to lay down specific parameters for time commitment for directors and their meetings. However, as a general customary practice, Board of the Company normally meets within 45 days of the end of the quarter with sufficient advance notice and circulation of proper agenda along with notes thereon. Meetings usually take place through video conferencing/other audio-visual means or any other place as decided by the Board in accordance with applicable laws. The duration of each meeting typically runs to half a day during the second half of the day.

3.2 In addition to routine Board meetings, you should allow time for committee meetings, preparatory work and travel, and ensure that you can make the necessary overall time commitment for the proper performance of your role, duties and responsibilities as an independent director.

4. REMUNERATION

4.1 Subject to applicable provisions of the Act, SEBI Regulations, the articles of association of the Company, and subject to the approval of the NRC, the Board and shareholders of the Company, you shall, in your capacity as a director of the Company be entitled to receive sitting fees and remuneration as specified in **Annexure A**.

4.2 The Board determines the level of remuneration paid to its non-executive members within the limits imposed by the shareholders and various provisions under the Act, as amended.

4.3 As part of the remuneration, you may also be eligible for profit-related commission/remuneration. In determining the amount of this profit-related commission/remuneration, the NRC may consider various factors as disclosed in the remuneration policy of the Company forming part of Board's Report. An indicative list of the factors that may be considered are as follows:

(a) Board Meeting participation and Committee meeting participation
(b) Chairmanship of the Board or Committee thereof
(c) Guidance and Support provided to the management outside the Board Meetings
(d) Industry practices and standards
(e) Performance of the Company at group level

4.4 Moreover, the Company will reimburse you the expenses incurred in connection with performing your role as Independent Director of the Company from time to time including for attending the meetings of the Board and Committees thereof.

5. AVAILABILITY OF LIABILITY INSURANCE

5.1 The Company provides all its directors with, and pays the premiums for, Directors & Officers Liability policy cover while acting in their capacities as directors. You are strongly encouraged to obtain a copy of the relevant policy from the Company Secretary and satisfy yourself as to the suitability and extent of the cover.

6. INDUCTION AND DEVELOPMENT PROCESSES

6.1 As soon as practicable, the Company will provide a comprehensive induction programme aimed at broadening your understanding of the Company, its business, and the environment and markets in which it operates. As part of the programme you will meet key management and receive a folder of essential board and company information.

6.2 All directors are expected to remain current on how to best discharge their responsibilities as directors of the Company, including keeping abreast of changes and trends in economic, political, social, financial and legal climates and governance practices.

7. BOARD AND INDIVIDUAL DIRECTOR EVALUATION PROCESSES

7.1 The performances of the Board, its committees and individual directors are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the Chairman of the Board as soon as appropriate.

7.2 Evaluation of each director shall be done by all other directors. The criteria for evaluation shall be determined by the NRC and disclosed in the Annual Report. However, the actual evaluation process shall remain confidential and shall be constructive.

7.3 Your individual performance evaluation shall be done by the Board annually, without your participation.

8. OUTSIDE INTERESTS INCLUDING DIRECTORSHIPS

8.1 Your tenure is subject to meeting the requisite criteria for being an independent director, in terms of the Act and the SEBI Regulations. You shall promptly notify the Company of your concern or interest in any company, bodies corporate, firms or other association of individuals as required under Section 184 of the Act and the SEBI Regulations. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date, or in case you cease to be an independent director in terms of the Act, and SEBI Regulations (as applicable), or in case of any change in the circumstances which may affect your status as an independent director. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. During the term, you agree to promptly provide declaration of your independence, as required under the Act and applicable SEBI Regulations.

8.2 In addition, you should not abuse your position to the detriment of the Company or its stakeholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person. Given the criticality of your role, you should not serve on the Boards of competing companies.

9. ACCESS TO INDEPENDENT PROFESSIONAL ADVICE

9.1 All directors are entitled to obtain independent professional advice relating to the affairs of the Company or to their responsibilities as directors, if, in your own case, you consider such advice is necessary.

10. **REPRESENTATIONS AND WARRANTIES**

10.1 You represent and warrant that as on the date of this letter of appointment:

(a) The execution, delivery and performance of this letter of appointment by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein;

(b) you have a valid director's identification number as prescribed under applicable law, and you have enrolled yourself into an independent director data bank and have or will pass the online self-assessment proficiency test conducted by the Indian Institute of Corporate Affairs, within stipulated timelines, as may be applicable; and

(c) you are not disqualified from being appointed as a director on the Board of the Company under the Act.

10.2 The Company represents and warrants that as on the date of this letter of appointment, the execution, delivery and performance of this letter of appointment by the Company does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Company is a party or by which the Company is bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein.

11. CONFIDENTIALITY

11.1 All information acquired during your appointment is confidential to the Company and should not be disclosed either during your appointment or following termination (by whatever means) to third parties and with prior clearance from the Chairman, unless required by applicable law or by the rules of any stock exchange or regulatory body. In the latter case, you would need to suitably inform the Company of such an event or disclosure unless expressly restricted by the applicable law or the regulatory authority. You are requested to direct any media queries or approaches to the Company. On reasonable request, you shall return any documents and other materials made available to you by the Company.

11.2 You being a "Designated Person" in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 are required to comply with the Company's Policy on Insider Trading and the requirements under the Act and SEBI Regulations, which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the Company Secretary, or such person as may be designated for this purpose by the Company.

11.3 The terms of this letter of appointment shall be disclosed on the website of the Company, and shall be open for inspection at the registered office of the Company by any member of the Company.

12. DATA PROTECTION

12.1 In accordance with the prevailing data protection laws in force on the date of this letter of appointment (or as amended from time to time thereafter), you, by executing this letter of appointment, and thereafter by other affirmative acts including by recording acceptance through email or other electronic means, consent to the Company collecting, holding, recording, processing, using, disclosing, sharing and transferring to third parties and associate companies (whether within India or outside), personal data including but not limited to residence address, telephone number, photograph, educational qualification, details of relatives, all employment related and compensation related information, government issued identification and related information ("Personal Data") and any sensitive personal data or information i.e., passwords, financial information, sexual orientation, physical / mental health condition, medical records or biometric information ("SPDI"), relating to you held either electronically or manually, and/or collected during the course of your engagement, for the purpose of the Company's administration and management of its employees, risk management, operations, its business and for compliance with applicable laws.

12.2 Further, all Personal Data and SPDI collected/provided by you during the course of your engagement with the Company, will be handled in accordance with the Company's policies. In the event of a change in the law applicable to data protection in India, including by way of implementation of the Digital Personal Data Protection Act, 2023 or rules thereunder, you expressly consent to the Company's continued use, storage, collection, processing and disclosure of your personal information and agree to provide such additional consents and approvals, in such form and manner, as may be requested by the Company. If you choose not to provide the Company with such additional consents and approvals, the Company may need to alter the terms of your engagement.

12.3 You agree to intimate the Company of any change in your Personal Data and/or SPDI within 7 (seven) working days to the Company.

12.4 You agree that the Personal Data or SPDI may be shared, without your prior consent, with government agencies mandated under applicable laws to obtain information for the purpose of verification of identity, or for prevention, detection, investigation including cyber incidents, prosecution, and punishment of offences. The Company may also disclose your Personal Data or SPDI to any third party pursuant to an order issued under applicable law, when responding to summons or similar legal process, to protect against fraud and to otherwise co-operate with law enforcement or regulatory authorities.

12.5 You agree that where, during your engagement with the Company, you process Personal Data (whether relating to prospective, current, or future employees of the Company at any time, clients or customers of the Company or any Persons), you will comply at all times with your personal obligation and the Company's obligations under relevant legislation.

13. RESIGNATION AND TERMINATION

13.1 Your directorship on the Board shall terminate or cease in accordance with the provisions of the Act. You may also resign from the directorship of the Company by giving the Company 3 (three) months prior written notice, stating the reasons for such resignation and confirmation that there are no material reasons other than those provided in the notice, provided, however, that the aforesaid notice period of 3 (three) months may be waived or shortened at the sole discretion of the Board (including the Chairman of the Board, where such authority has been delegated by the Board) or the Nomination and Remuneration Committee, as the case may be.

13.2 If at any stage during the term there is a change that may affect your status as an Independent Director under the Act or SEBI Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

13.3 Notwithstanding anything contained in this letter of appointment, your appointment will cease immediately in case you incur any disqualification under Section 164 of the Act or if your office is vacated by virtue of Section 167 of the Act, or any other applicable law. In such an event, you agree to immediately notify the Company of the disqualification / reason for vacation of office and you shall cease to be a director of the Company with effect from the date of such disqualification or reason for vacation of office.

13.4 Upon cessation of your engagement with the Company:

(a) you shall cease to hold the position of the independent director of the Company;
(b) subject to applicable law, the Company shall make all payments due to you, including all applicable statutory and contractual payments (including outstanding reimbursements), and such payments (less any set-off against the remuneration payable to you) shall be deemed to be a discharge of all liabilities and obligations of the Company towards you and you shall not be entitled to claim any further amounts from the Company;
(c) the Company and you shall make all requisite filings with the concerned regulatory authorities in connection with the same within the prescribed time periods; and
(d) you shall deliver all papers, documents and other property of the Company, its subsidiaries or affiliates as may be in your possession, custody, control or power, including but not limited to any phones, computers, vehicles, credit cards, etc. provided by the Company, to the person identified by the Company.

14. NON-DISPARAGEMENT

14.1 You shall not (directly or indirectly) make (or cause or encourage others to make) any negative or disparaging statement or take any action which could adversely affect or be reasonably expected to adversely affect the reputation of the Company and its affiliates, their shareholders, directors, officers, employees and representatives, through any medium, including social media websites, Facebook, Twitter, LinkedIn etc. You acknowledge that this prohibition extends to statements (written or verbal), made to anyone or through any medium, including current or potential investors, industry analysts, competitors, strategic partners, vendors, suppliers, licensors, employees, clients and all other third parties.

14.2 Notwithstanding the above, this obligation will not extend to any statements or disclosures required to be made by you under legal or regulatory requirements, during the course of any investigations, inquiries, proceedings, actions by regulators or governmental/ judicial/ quasi-judicial authorities, and you are not prohibited from reporting any violation to the regulators/governmental authorities.

14.3 The terms of this paragraph shall continue to operate and apply after the cessation of your engagement without limit in time.

15. **GOVERNING LAW AND DISPUTE RESOLUTION**

15.1 This letter of appointment and any non-contractual obligations arising out of or in connection with this letter of appointment are governed by and shall be construed in accordance with the laws of India.

15.2 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this letter of appointment ("**Dispute**"), you and the Company and the concerned director shall attempt in the first instance to resolve such dispute amicably through negotiations between themselves. If the Dispute is not resolved through negotiations within fifteen (15) days of commencement of discussion on the Dispute, then either the Company or the concerned director may by notice in writing to the other, refer the Dispute to arbitration under the Arbitration & Conciliation Act, 1996 ("**Arbitration**"). The seat and venue of Arbitration will be Bengaluru, Karnataka and the language of Arbitration will be English. The Arbitration proceeding shall be presided by a sole arbitrator appointed in accordance with the Arbitration & Conciliation Act, 1996. The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each party shall bear its own expense in relation to the arbitration, including such party's attorneys' fees and the expenses and fees of the arbitrator shall be borne equally by the parties.

15.3 Subject to the above, the Company and the director irrevocably agree that the courts of Bengaluru, Karnataka shall have exclusive jurisdiction to try any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). The Company and the director shall have the ability to obtain interim, injunctive or equitable relief as permissible under applicable law.

16. **NOTICES**

16.1 All notices or other communications required or permitted to be delivered or given hereunder shall be in writing and shall be delivered by hand or sent by registered post / acknowledgement due, or express mail, or internationally recognized courier service or transmitted by email. Any notice so served shall be deemed to have been duly given: (i) in case of delivery by hand, the other party providing acknowledgment of the receipt; or (ii) when delivered by post or courier and has obtained acknowledgment of the delivery;

or (iii) for electronic mail notification with return receipt requested, upon the obtaining of a valid return receipt from the recipient:

If to the Company, at: Address: 20th Floor, Brigade Deccan Heights, #42, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area Phase 1, Yeshwanthpur, Bengaluru, Karnataka, 560022 Attention: Board of Directors Email: cs@asterqualitycare.com	If to Company Secretary and Compliance Officer at: Address: 20th Floor, Brigade Deccan Heights, #42, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area Phase 1, Yeshwanthpur, Bengaluru, Karnataka, 560022 Email: cs@asterqualitycare.com

17. ENTIRE AGREEMENT

This letter of appointment represents the entire understanding and constitutes the whole agreement, in relation to your appointment and excludes any warranty, condition or other undertakings implied at law or by customs.

We look forward to your association with us and thank you for the support extended to us in this journey.

If the terms of this letter of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter of appointment to the Company.

Yours sincerely

For Aster DM Quality Care Limited

Dr. Azad Moopen
Executive Chairman

……

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company, and I hereby affirm my acceptance to the same.

____

Name: V K Mathews
Place:
Date:

ANNEXURE A

1. Subject to Paragraph 4 (above), you shall be entitled to a total remuneration not exceeding INR 40,00,000/- (Rupees Forty Lakhs) during the term of the appointment, which shall include sitting fees for attending meetings of the committee(s), board of directors and shareholders' meetings, commission and such other perquisites and allowances as may be approved by the shareholders of the Company.

2. It is hereby clarified that the total remuneration mentioned above shall be the aggregate remuneration payable to you for your appointment as a director of the Company, and your membership to the committees of the Company.

Appointment as Non-Executive Independent Director

Date: 1 July 2026

To
Mr. Kewal Handa
Nair House, 9th Floor, 14B Road,
Khar West Mumbai - 400052

We are pleased to inform you that the Board of Directors ("Board") of ***Aster DM Quality Care Limited*** ("the Company"), on the recommendation of Nomination and Remuneration Committee ("NRC"), has appointed you as a Non-Executive Independent Director on the Board. Your appointment as Non-Executive Independent Director is subject to approval of the shareholders at the ensuing general meeting of the Company. Please note that this is a contract for services and is not a contract of employment.

We have noted and taken on record the confirmation received from your end that you meet the "Independence" criteria as provided under Section 149 (6) of the Companies Act, 2013 ("Act"), and your consent to hold office as a director of the Company under the provisions of the Act.

The terms of your appointment shall be as follows:

1. APPOINTMENT AND TENURE

1.1. Your appointment shall be effective from 1 July 2026 for a period of three years ending on 30 June 2029, unless terminated earlier in accordance with this letter of appointment or applicable law. As an Independent Director you will not be subject to retirement by rotation at the annual general meetings during your tenure as a member of the Board. Further, your appointment has been approved by the Company's Board on 1 July 2026 and is subject to shareholder approval.

1.2. At the end of your tenure as an Independent Director on the Board, you shall be eligible to be reappointed based on the recommendation of the NRC, approval of the Board and shareholders of the Company and subject to applicable law. Moreover, your reappointment will be considered based on your performance, which will be evaluated based on your overall contribution to the Company, its shareholders and your independence criteria which will be evaluated at the time of re-appointment.

1.3. Further, pursuant to the decision of the Board, you shall serve as:

Committees	Position
Audit Committee	Member
Nomination and Remuneration Committee	Member

1.4. The Board may review and modify your committee membership from time to time, as considered appropriate.

2. ROLE, DUTIES AND RESPONSIBILITIES

2.1. The Board's role is to effectively represent and promote the interests of various stakeholders including its shareholders, clients, customers, vendors, suppliers and society & economy at large. You, along with other directors, shall be collectively responsible for:

(a) reviewing executive Board's performance and decision making;
(b) setting and upholding the company's values and standards;
(c) ensuring independence in review & decision making;
(d) ensuring high standards of financial probity and corporate governance;
(e) ensuring that obligations to shareholders and other stakeholders are understood and met.

2.2. As member of the Board, you shall be responsible for meeting the objectives of the Board which include:

(a) Requirements and duties under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") as a Non-Executive Independent Director;
(b) Accountability for the Directors Responsibility Statement under Section 134 of the Act, as amended;
(c) Guarding the brand value of the Company and ensuring transparency in all dealings with the Company, its associates or subsidiaries, if any.

2.3. As an Independent Director you shall abide by the Code of Conduct for Independent Directors as provided in Schedule IV to the Act, the Code of Conduct for Board of Directors and Senior Management Personnel in terms of the SEBI Regulations, duties of Directors as provided in Section 166 of the Act, and the duties of the directors under the regulations issued by the Securities and Exchange Board of India ("SEBI"), and specifically those duties identified under the SEBI Regulations.

2.4. In the event of any claim or litigation against the Company, based upon any alleged conduct, act or omission on your part during your term as a director of the Company, you agree to render assistance and cooperation to the Company and provide such information and documents as are necessary and requested by the Company or its counsel.

3. TIMING AND LOCATION OF BOARD MEETINGS, AND TIME COMMITMENT

3.1 Considering the nature and role of directors, it is difficult for the Company to lay down specific parameters for time commitment for directors and their meetings. However, as a general customary practice, Board of the Company normally meets within 45 days of the end of the quarter with sufficient advance notice and circulation of proper agenda along with notes thereon. Meetings usually take place through video conferencing/other audio-visual means or any other place as decided by the Board in accordance with applicable laws. The duration of each meeting typically runs to half a day during the second half of the day.

3.2 In addition to routine Board meetings, you should allow time for committee meetings, preparatory work and travel, and ensure that you can make the necessary overall time commitment for the proper performance of your role, duties and responsibilities as an independent director.

4. REMUNERATION

4.1 Subject to applicable provisions of the Act, SEBI Regulations, the articles of association of the Company, and subject to the approval of the NRC, the Board and shareholders of the Company, you shall, in your capacity as a director of the Company be entitled to receive sitting fees and remuneration as specified in **Annexure A**.

4.2 The Board determines the level of remuneration paid to its non-executive members within the limits imposed by the shareholders and various provisions under the Act, as amended.

4.3 As part of the remuneration, you may also be eligible for profit-related commission/remuneration. In determining the amount of this profit-related commission/remuneration, the NRC may consider various factors as disclosed in the remuneration policy of the Company forming part of Board's Report. An indicative list of the factors that may be considered are as follows:

(a) Board Meeting participation and Committee meeting participation
(b) Chairmanship of the Board or Committee thereof
(c) Guidance and Support provided to the management outside the Board Meetings
(d) Industry practices and standards
(e) Performance of the Company at group level

4.4 Moreover, the Company will reimburse you the expenses incurred in connection with performing your role as Independent Director of the Company from time to time including for attending the meetings of the Board and Committees thereof.

5. AVAILABILITY OF LIABILITY INSURANCE

5.1 The Company provides all its directors with, and pays the premiums for, Directors & Officers Liability policy cover while acting in their capacities as directors. You are strongly encouraged to obtain a copy of the relevant policy from the Company Secretary and satisfy yourself as to the suitability and extent of the cover.

6. INDUCTION AND DEVELOPMENT PROCESSES

6.1 As soon as practicable, the Company will provide a comprehensive induction programme aimed at broadening your understanding of the Company, its business, and the environment and markets in which it operates. As part of the programme you will meet key management and receive a folder of essential board and company information.

6.2 All directors are expected to remain current on how to best discharge their responsibilities as directors of the Company, including keeping abreast of changes and trends in economic, political, social, financial and legal climates and governance practices.

7. BOARD AND INDIVIDUAL DIRECTOR EVALUATION PROCESSES

7.1 The performances of the Board, its committees and individual directors are evaluated annually. If, in the meantime, there are any matters which cause you concern about your role you should discuss them with the Chairman of the Board as soon as appropriate.

7.2 Evaluation of each director shall be done by all other directors. The criteria for evaluation shall be determined by the NRC and disclosed in the Annual Report. However, the actual evaluation process shall remain confidential and shall be constructive.

7.3 Your individual performance evaluation shall be done by the Board annually, without your participation.

8. OUTSIDE INTERESTS INCLUDING DIRECTORSHIPS

8.1 Your tenure is subject to meeting the requisite criteria for being an independent director, in terms of the Act and the SEBI Regulations. You shall promptly notify the Company of your concern or interest in any company, bodies corporate, firms or other association of individuals as required under Section 184 of the Act and the SEBI Regulations. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained up to date, or in case you cease to be an independent director in terms of the Act, and SEBI Regulations (as applicable), or in case of any change in the circumstances which may affect your status as an independent director. You also agree that upon becoming aware of any potential conflict of interest with your position as Independent Director of the Company, you shall promptly disclose the same to the Chairman and the Company Secretary. During the term, you agree to promptly provide declaration of your independence, as required under the Act and applicable SEBI Regulations.

8.2 In addition, you should not abuse your position to the detriment of the Company or its stakeholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person. Given the criticality of your role, you should not serve on the Boards of competing companies.

9. ACCESS TO INDEPENDENT PROFESSIONAL ADVICE

9.1 All directors are entitled to obtain independent professional advice relating to the affairs of the Company or to their responsibilities as directors, if, in your own case, you consider such advice is necessary.

10. **REPRESENTATIONS AND WARRANTIES**

10.1 You represent and warrant that as on the date of this letter of appointment:

(a) The execution, delivery and performance of this letter of appointment by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein;

(b) you have a valid director's identification number as prescribed under applicable law, and you have enrolled yourself into an independent director data bank and have or will pass the online self-assessment proficiency test conducted by the Indian Institute of Corporate Affairs, within stipulated timelines, as may be applicable; and

(c) you are not disqualified from being appointed as a director on the Board of the Company under the Act.

10.2 The Company represents and warrants that as on the date of this letter of appointment, the execution, delivery and performance of this letter of appointment by the Company does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which the Company is a party or by which the Company is bound and that this letter of appointment constitutes a valid and legally binding agreement with respect to the subject matter contained herein.

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11.2 You being a "Designated Person" in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015 are required to comply with the Company's Policy on Insider Trading and the requirements under the Act and SEBI Regulations, which inter-alia requires that price-sensitive information is not used or transmitted and maintained securely. You should not make any statements that might risk a breach of these requirements without prior clearance from the Company Secretary, or such person as may be designated for this purpose by the Company.

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12.2 Further, all Personal Data and SPDI collected/provided by you during the course of your engagement with the Company, will be handled in accordance with the Company's policies. In the event of a change in the law applicable to data protection in India, including by way of implementation of the Digital Personal Data Protection Act, 2023 or rules thereunder, you expressly consent to the Company's continued use, storage, collection, processing and disclosure of your personal information and agree to provide such additional consents and approvals, in such form and manner, as may be requested by the Company. If you choose not to provide the Company with such additional consents and approvals, the Company may need to alter the terms of your engagement.

12.3 You agree to intimate the Company of any change in your Personal Data and/or SPDI within 7 (seven) working days to the Company.

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13.1 Your directorship on the Board shall terminate or cease in accordance with the provisions of the Act. You may also resign from the directorship of the Company by giving the Company 3 (three) months prior written notice, stating the reasons for such resignation and confirmation that there are no material reasons other than those provided in the notice, provided, however, that the aforesaid notice period of 3 (three) months may be waived or shortened at the sole discretion of the Board (including the Chairman of the Board, where such authority has been delegated by the Board) or the Nomination and Remuneration Committee, as the case may be.

13.2 If at any stage during the term there is a change that may affect your status as an Independent Director under the Act or SEBI Regulations, you agree to promptly submit your resignation to the Company with effect from the date of such change.

13.3 Notwithstanding anything contained in this letter of appointment, your appointment will cease immediately in case you incur any disqualification under Section 164 of the Act or if your office is vacated by virtue of Section 167 of the Act, or any other applicable law. In such an event, you agree to immediately notify the Company of the disqualification / reason for vacation of office and you shall cease to be a director of the Company with effect from the date of such disqualification or reason for vacation of office.

13.4 Upon cessation of your engagement with the Company:

(a) you shall cease to hold the position of the independent director of the Company;
(b) subject to applicable law, the Company shall make all payments due to you, including all applicable statutory and contractual payments (including outstanding reimbursements), and such payments (less any set-off against the remuneration payable to you) shall be deemed to be a discharge of all liabilities and obligations of the Company towards you and you shall not be entitled to claim any further amounts from the Company;
(c) the Company and you shall make all requisite filings with the concerned regulatory authorities in connection with the same within the prescribed time periods; and
(d) you shall deliver all papers, documents and other property of the Company, its subsidiaries or affiliates as may be in your possession, custody, control or power, including but not limited to any phones, computers, vehicles, credit cards, etc. provided by the Company, to the person identified by the Company.

14. NON-DISPARAGEMENT

14.1 You shall not (directly or indirectly) make (or cause or encourage others to make) any negative or disparaging statement or take any action which could adversely affect or be reasonably expected to adversely affect the reputation of the Company and its affiliates, their shareholders, directors, officers, employees and representatives, through any medium, including social media websites, Facebook, Twitter, LinkedIn etc. You acknowledge that this prohibition extends to statements (written or verbal), made to anyone or through any medium, including current or potential investors, industry analysts, competitors, strategic partners, vendors, suppliers, licensors, employees, clients and all other third parties.

14.2 Notwithstanding the above, this obligation will not extend to any statements or disclosures required to be made by you under legal or regulatory requirements, during the course of any investigations, inquiries, proceedings, actions by regulators or governmental/ judicial/ quasi-judicial authorities, and you are not prohibited from reporting any violation to the regulators/governmental authorities.

14.3 The terms of this paragraph shall continue to operate and apply after the cessation of your engagement without limit in time.

15. **GOVERNING LAW AND DISPUTE RESOLUTION**

15.1 This letter of appointment and any non-contractual obligations arising out of or in connection with this letter of appointment are governed by and shall be construed in accordance with the laws of India.

15.2 In the event a dispute or claim arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, enforceability, breach or alleged breach of this letter of appointment ("**Dispute**"), you and the Company and the concerned director shall attempt in the first instance to resolve such dispute amicably through negotiations between themselves. If the Dispute is not resolved through negotiations within fifteen (15) days of commencement of discussion on the Dispute, then either the Company or the concerned director may by notice in writing to the other, refer the Dispute to arbitration under the Arbitration & Conciliation Act, 1996 ("**Arbitration**"). The seat and venue of Arbitration will be Bengaluru, Karnataka and the language of Arbitration will be English. The Arbitration proceeding shall be presided by a sole arbitrator appointed in accordance with the Arbitration & Conciliation Act, 1996. The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each party shall bear its own expense in relation to the arbitration, including such party's attorneys' fees and the expenses and fees of the arbitrator shall be borne equally by the parties.

15.3 Subject to the above, the Company and the director irrevocably agree that the courts of Bengaluru, Karnataka shall have exclusive jurisdiction to try any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). The Company and the director shall have the ability to obtain interim, injunctive or equitable relief as permissible under applicable law.

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If to the Company, at: Address: 20th Floor, Brigade Deccan Heights, #42, 5th Mile, Tumkur Road, Yeshwanthpur Industrial	If to Company Secretary and Compliance Officer at:

Area Phase 1, Yeshwanthpur, Bengaluru, Karnataka, 560022 Attention: Board of Directors Email: cs@asterqualitycare.com	Address: 20th Floor, Brigade Deccan Heights, #42, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area Phase 1, Yeshwanthpur, Bengaluru, Karnataka, 560022 Email: cs@asterqualitycare.com

17. ENTIRE AGREEMENT

This letter of appointment represents the entire understanding and constitutes the whole agreement, in relation to your appointment and excludes any warranty, condition or other undertakings implied at law or by customs.

We look forward to your association with us and thank you for the support extended to us in this journey.

If the terms of this letter of appointment are acceptable to you, please confirm your acceptance by signing and returning the enclosed copy of this letter of appointment to the Company.

Yours sincerely

For Aster DM Quality Care Limited

Dr. Azad Moopen
Executive Chairman

....

AGREE AND ACCEPT

I have read and understood the terms of my appointment as an Independent Director of the Company, and I hereby affirm my acceptance to the same.

____

Name: Kewal Handa
Place:
Date:

ANNEXURE A

1. Subject to Paragraph 4 (above), you shall be entitled to a total remuneration not exceeding INR 40,00,000/- (Rupees Forty Lakhs) during the term of the appointment, which shall include sitting fees for attending meetings of the committee(s), board of directors and shareholders' meetings, commission and such other perquisites and allowances as may be approved by the shareholders of the Company.

2. It is hereby clarified that the total remuneration mentioned above shall be the aggregate remuneration payable to you for your appointment as a director of the Company, and your membership to the committees of the Company.

ASTER DM QUALITY CARE LIMITED

ASTER DM QUALITY CARE LIMITED EMPLOYEE STOCK OPTION SCHEME - 2026

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Aster DM Quality Care Limited Employee Stock Option Scheme - 2026

1. TITLE

This employee stock option scheme shall be called the Aster DM Quality Care Limited Employee Stock Option Scheme - 2026 **("Scheme")**.

2. AUTHORITY

2.1 This Scheme has been formulated by and shall be administered by the Administrator (*defined below*).

2.2 In terms of Section 62(l)(b) of the Act (*defined below*) read with the Companies (Share Capital and Debentures) Rules, 2014 issued thereunder, the SEBI SBEB & SE Regulations (*defined below*) and other Applicable Laws (*defined below*) if any, this Scheme has been recommended by the Nomination and Remuneration Committee at their meeting held on 29 January 2026 and approved by the Board of Directors at their meeting held on 5 August 2026, and by the members of the Company (*defined below*) pursuant to resolution(s) passed by way of postal ballot on [●].

3. OBJECTS

The objects of this Scheme are:

(a) To provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company;

(b) To motivate Employees (*defined below*) with incentives and reward opportunities;

(c) To achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of Eligible Employees (*defined below*) with the long term interests of the Company and its shareholders; and

(d) To create a sense of ownership and participation amongst Employees to share the value they create for the Company in the years to come.

4. DEFINITIONS AND INTERPRETATIONS

4.1 Definitions

In this Scheme, the following expressions including their grammatical variations and cognate expression shall unless, repugnant to the context or meaning thereof, have the meaning assigned to them respectively hereunder:

(a) "**Act**" means the Companies Act, 2013, as may be amended, modified, supplemented or re-enacted thereof from time to time and the rules framed thereunder.

(b) "**Administrator**" shall mean the Committee.

(c) "**Applicable Laws**" means all applicable laws, bye-laws, rules, regulations, circulars, notifications, clarifications, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other legal requirements or official directives of any governmental authority or person acting under the authority of any governmental authority of the Republic of India, including, without limitation, the Act and the SEBI SBEB & SE Regulations (*as defined below*), the tax, securities or corporate laws of India and any stock exchange or quotation on which Shares of the Company may be listed or quoted.

(d) "**Available Options**" means the total number of Employee Stock Options available for Grant under this Scheme.

(e) "**Board of Directors**" or "**Board**" means the Board of Directors of the Company or any committee thereof.

(f) "**Cause**" shall mean any act or omission by an Employee amounting to misconduct, fraud, breach of any contract with the Company (including breach of a non-compete covenant), negligence, unethical practices or any other non-compliance or violation of any Applicable Laws and includes any misconduct under the Company Policies / Terms of Employment and / or under laws which would permit summary dismissal under Applicable Laws or as the Board may deem appropriate, or any act as determined by the Board to be detrimental to the Company, its financial position and its interests, in any manner.

(g) "**Company**" means Aster DM Healthcare Limited (or its successor entity) and where the context so requires, the term "**Company**" shall include the Subsidiary Company, as applicable.

(h) "**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 policies / handbook, which includes provisions requiring a desired level of performance, securing confidentiality, non-compete and non-poaching of other Employees and customers.

(i) "**Committee**" means the Nomination and Remuneration Committee of the Board, comprising of such members of the Board in terms of Regulation 19 of the SEBI LODR Regulations as amended from time to time and having such powers as specified under the SEBI SBEB & SE Regulations read with powers specified in this Scheme.

(j) "**Control**" shall have the meaning ascribed to it under the SEBI SBEB & SE Regulations. The term "**Controlling**" and "**Controlled By**" shall be construed accordingly.

(k) "**Corporate Action**" means the following events:

(i) any bonus issue of Shares by the Company; or

(ii) any rights issue which is below fair market value; or

(iii) any stock-split, consolidation or other similar action in respect of the Share capital; or

(iv) any merger or consolidation or other reorganization, reclassification, or similar event in respect of the Share capital where the shareholders of the Company do not Control such merged or consolidated entity.

(l) "**Director**" means a member of the Board.

(m) "**Effective Date**" shall have the meaning ascribed to it in Clause 5.1 of this Scheme.

(n) "**Eligibility Criteria**" means the criteria as may be determined by the Administrator from time to time for Granting Options to Employee(s).

(o) "**Eligible Employee**" means an Employee as determined by the Administrator to be entitled to Grant of Options under this Scheme.

(p) "**Employee**" means:

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

(ii) a Director of the Company, whether a Whole-Time Director or not, who is not a Promoter (*defined below*) or member of the Promoter Group, but excluding non-executive director and an Independent Director; or

(iii) an employee as defined in sub-clauses (i) or (ii), of a Subsidiary in India or outside India (other than a Subsidiary Company whose equity shares are listed on a recognized stock exchange in India);

but shall not include:

(a) an employee or a Director who is a Promoter or belongs to the Promoter Group;

(b) a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% (ten per cent) of the outstanding Shares of the Company.

(q) "**Employee Stock Option**" means an option given to an Option Holder a right, subject to Vesting, to subscribe at a future date (without any obligation to subscribe) 1 (one) Equity Share, in terms of this Scheme.

(r) "**Exercise**" is the act of a written application being made by the Option Holder to the Company exercising the Vested Option(s) (*defined below*) and applying to the Company for Share(s) against Vested Option(s) subject to terms of this Scheme and the term "**Exercised**" shall be construed accordingly.

(s) “**Exercise Period**” means the time period commencing from the date of Vesting within which the Option Holder should Exercise Vested Option(s), which unless otherwise set out in this Scheme, shall be 1 (one) year from the date of Vesting of the Options.

(t) “**Exercise Price**” means (i) for Options Granted until the completion of 90 (ninety) days from the Effective Date, Rs. 319.40 (Rupees Three Hundred and Nineteen and Paise Forty only), and (ii) for Options Granted post the completion of 90 (ninety) days from the Effective Date, such price as determined by the Administrator, but which shall in no case be more than 20% (twenty percent) discount on the volume weighted average price of the Shares for the previous 60 (sixty) days prior to the date of Grant. Provided that the Exercise Price shall not be lower than the face value of the Shares, and shall be in conformity with applicable accounting standards.

(u) “**Exercise Window**” shall mean a period of 15 (fifteen) days following the date on which the Board meeting is held for approval of results for the quarter ending 30th June, 30th September, 31st December and 31st March in each financial year during the Exercise Period, being the period in which the Option Holder is entitled to Exercise the Vested Options, or such other additional time periods as may be determined by the Administrator.

(v) “**Grant**” means issue of Option to Employee(s) under this Scheme and the terms “**Granting**” and “**Granted**” shall be construed accordingly. The Grant shall be deemed to have been made on the date on which the Administrator, approves the Grant and such date shall be referred to as the “**Grant Date**”. For accounting purposes, the ‘Grant Date’ will be determined in accordance with applicable accounting standards,

(w) **“Grant Letter”** shall have the meaning ascribed to the term in Clause 8.7 of this Scheme.

(x) “**Good Leaver**” shall mean an Employee whose employment is terminated by the Company for reason other than for “Cause” to the Company, as determined by the Administrator.

(y) “**Independent Director**” shall have the same meaning assigned to it under the SEBI LODR Regulations.

(z) “**Lapsed Option**” means:

(i) an Option which has been forfeited or cancelled in accordance with this Scheme; or

(ii) a Vested Option which has not been Exercised within the Exercise Period for any reason whatsoever.

The term “**Lapsed**” shall be construed accordingly.

(aa) “**Option**” means an Employee Stock Option which has been Granted to an Eligible Employee in terms of this Scheme.

(bb) "**Option Holder**" means an Eligible Employee who has been Granted Option(s) in pursuance of this Scheme or the successor / legal heir of Option Holder to the extent permitted under this Scheme and / or Applicable Laws.

(cc) "**Permanent Disability**" means any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined by the Administrator, based on a certificate of a medical expert identified by the Company.

(dd) "**Person**" means any natural person, firm, company, body corporate, Governmental Authority, joint venture, partnership, proprietorship, Hindu undivided family, trust, association or other entity that may be treated as a person under Applicable Laws (whether or not having a separate legal personality).

(ee) "**Promoter**" shall have the same meaning assigned to it under the SEBI ICDR Regulations, as applicable, as may be amended or re-enacted from time to time.

(ff) "**Promoter Group**" shall have the same meaning assigned to it under the SEBI ICDR Regulations as may be applicable.

(gg) "**Scheme**" means this Aster DM Quality Care Limited Employee Stock Option Scheme – 2026, as set out herein and as amended or modified from time to time.

(hh) "**SEBI**" means the Securities and Exchange Board of India.

(ii) "**SEBI ICDR Regulations**" means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.

(jj) "**SEBI LODR Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

(kk) "**SEBI SBEB & SE Regulations**" shall mean the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.

(ll) "**Share(s)**" or "**Equity Shares**" means equity shares of the Company having face value of Rs. 10/- (Rupees Ten only) each or such other value, as defined under the articles of association of the Company, as may be amended from time to time.

(mm) "**Subsidiary**" shall have the meaning ascribed to the term 'Subsidiary Company' under the Act.

(nn) "**Unvested Option**" means an Option in respect of which Performance Vesting Criteria (*defined below*) have not been satisfied and as such, the Option Holder is ineligible to Exercise the Option.

(oo) "**Vested Option**" means an Option in respect of which Performance Vesting Criteria have been satisfied and the Option Holder has become eligible to Exercise the Option.

(pp) "**Vesting**" means the process by which the Option Holder becomes entitled to Exercise the right to apply for Share(s) of the Company against the Vested Option in pursuance of this Scheme and as set out in the Grant Letter. The term "**Vest**" and "**Vested**" shall be construed accordingly.

(qq) "**Performance Vesting Criteria**" means the criteria as may be stipulated by the Administrator for the Vesting of Options in accordance with this Scheme.

(rr) "**Vesting Date**" means the date on which an Option Vests in the Option Holder upon satisfaction of the Performance Vesting Criteria during the Vesting Period.

(ss) "**Vesting Period**" means, with respect to each Option, the time period between the Grant Date of such Option and the Vesting Date for such Option.

All other terms / expressions unless defined herein shall have the meaning assigned to the terms in the Act, the Securities and Exchange Board of India Act, 1992 or the Securities Contract (Regulation) Act, 1956, the SEBI SBEB & SE Regulations, the Securities Contracts (Regulation) Act, 1956, Income Tax Act, 1961 and any other Applicable Laws.

4.2 Interpretations

In this document, unless the contrary intention appears:

(a) words using the singular or plural number also include the plural or singular number, respectively;

(b) the terms "**hereof**", "**herein**", "**hereby**", "**hereto**" and derivative or similar words refer to this entire Scheme;

(c) headings are given to the sections of this Scheme solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of this Scheme or any provision thereof;

(d) any word or expression importing the masculine, feminine or neuter gender only, shall be taken to include all three genders;

(e) reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted;

(f) references to the word "**include**" or "**including**" shall be construed without limitation; and

(g) a reference to a Clause is a reference to a Clause of this Scheme.

5. EFFECTIVE DATE AND DURATION

5.1 This Scheme shall be deemed to have come into force on the date on which the shareholders of the Company approve this Scheme (the "**Effective Date**") and shall continue to be in force until (i) the date on which all of the Options available for issuance under this Scheme have been issued and Exercised or have Lapsed and the Administrator does not intend to re-issue the said Lapsed Options; or (ii) terminated at the discretion of the Administrator and the Board of the Company if there are no outstanding Options under this Scheme.

5.2 If any Options under this Scheme have Lapsed under any provision of Scheme, such Options shall be available to be Granted as new Grants to Eligible Employees under this Scheme, as may be determined by the Administrator.

6. ADMINISTRATION OF THE SCHEME

6.1 The Scheme shall be administered by the Administrator. The Committee shall have the powers as delegated by the Board to administer the Scheme, from time to time.

6.2 The Administrator shall be entitled to invite any person(s) to attend its meetings and participate in the discussion and deliberations, as it deems fit. The Administrator in the exercise of its powers, may require any information from the Company and / or seek the assistance of any officer of the Company as it may deem fit, to fully and effectively discharge its duties with regard to this Scheme.

6.3 The Administrator shall frame suitable policies and systems to ensure that there is no violation of Applicable Law, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003 and such other applicable regulation(s) as may be introduced from time to time.

6.4 A member of the Administrator or any person authorised by the Administrator to whom any matter under this Scheme personally relates shall not vote on such matter.

6.5 Subject to the provisions of this Scheme and in accordance with Applicable Laws, the Administrator is authorized to formulate and determine the terms and conditions of this Scheme, including but not limited to the following:

(a) The quantum of Options per Employee and in aggregate under the Scheme, subject to the ceiling as specified in Clause 8.2;

(b) The conditions under which the Options may Vest with the Employees and may lapse, including in case of termination of employment for Cause;

(c) Grant of additional Options from time to time;

(d) The re-allocation of unexercised, surrendered, expired and/or forfeited Options;

(e) The Exercise Price per Option and Exercise Period within which the Employee can Exercise the Options or that the Options would lapse on failure to Exercise the same within the Exercise Period;

(f) The specified time period within which the Employee shall Exercise the Vested Options, including in the event of termination or resignation;

(g) The right of an Employee to Exercise all the Options Vested in them 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 entitlement including adjustment to the number of Options and to the Exercise Price in case of Corporate Actions such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration by the Committee:

(i) the number and price of Options shall be adjusted in a manner such that total value to the Employee of the Options remains the same after the Corporate Action;

(ii) the Vesting Period and the life of the Options / shall be left unaltered as far as possible to protect the rights of the Employee(s) who is Granted such Options;

(i) The Grant, Vesting and Exercise of Options in case of Employees who are on long leave;

(j) The procedure for funding the Exercise of Options;

(k) Determine the method for contentment of any tax obligation arising in connection with the Options or Shares issued pursuant to the Scheme;

(l) The procedure for buy-back of specified securities issued under the SEBI SBEB & SE regulations, if to be undertaken at any time by the Company, and the applicable terms and conditions, including: (i) permissible sources of financing for buy-back; (ii) any minimum financial thresholds to be maintained by the Company as per its last financial statements; and (iii) limits upon quantum of specified securities that the Company may buy-back in a financial year 'Specified securities' shall have the meaning ascribed to it under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(m) Determining the Eligibility Criteria;

(n) The procedure for cashless Exercise of Options, if allowed;

(o) To construe and interpret the terms and conditions, or settle any doubts / queries in connection with Scheme; and

(p) To deal with all incidental and related matters in connection with the items (a) to (o) above and otherwise to ensure compliance with the requirements of Applicable Laws.

7. APPRAISAL AND SELECTION OF ELIGIBLE EMPLOYEE(S)

The Administrator shall have the discretion, based on (a) the periodic appraisal of Employee(s) and / or any team or group of the Company of which such Employee(s) is / are part of; (b) subject to such Employee(s) qualifying under the Eligibility Criteria, and (c) to select new hires, as an incentive to join and to act as a retention tool, if any, to determine whether Employee(s) is / are Eligible Employee(s) and satisfy(ies) the Eligibility Criteria for the Grant of Options under this Scheme.

8. GRANT OF OPTIONS

8.1 The Administrator may, on such dates as it shall determine, in its absolute discretion, Grant Options on terms and conditions and for consideration as it may decide, to such Eligible Employees as it may select. No Grants shall be made by the Administrator to Eligible Employees who are (a) undergoing any investigation or disciplinary proceedings; or (b) serving notice period.

8.2 The maximum Available Options that can be issued or offered in aggregate under this Scheme shall be 1,52,54,268 (one crore fifty two lakhs fifty four thousand two hundred and sixty eight) Employee Stock Options ("**ESOP Ceiling**"). The aggregate number of Shares set aside in relation to which Options will be Granted under this Scheme shall correspond to 1,52,54,268 (one crore fifty two lakhs fifty four thousand two hundred and sixty eight) Shares, each fully paid up, where each Option would, on Exercise, entitle the Option Holder to 1 (one) Share of the Company, each fully paid up (subject to adjustments), in one or more tranches, on such other terms and conditions as the Administrator, may decide from time to time, subject to any adjustment as may be required due to any Corporate Action. The maximum available Options that can be granted to the Eligible Employees of a Subsidiary Company (whose shares are not listed on a recognized stock exchange) shall not exceed 50% (fifty percent) of the ESOP Ceiling i.e., 76,27,134 (seventy six lakhs twenty seven thousand one hundred and thirty four) Options. The maximum Available Options that can be issued or offered per Eligible Employee under this Scheme, on an overall basis, shall be 43,58,362 (forty three lakhs fifty eight thousand three hundred and sixty two) Employee Stock Options..

8.3 As on the Effective Date, the maximum Available Options and the corresponding Shares set aside in relation to which Options will be Granted under this Scheme shall be as approved by the shareholders of the Company, from time to time, subject to any adjustment as may be required due to any Corporate Action or change in Control of the Company.

8.4 Subject to the terms of the Scheme, each of such Option shall confer upon the Option Holder the right to subscribe for 1 (one) Share each fully paid-up, at the Exercise Price.

8.5 If Shares are issued consequent upon Exercise of an Option under this Scheme, the maximum number of Shares that can be issued under this Scheme as approved by the shareholders of the Company shall stand reduced to the extent of such Shares issued.

8.6 The date of Grant of an Option shall, for all purposes, be the date on which the Administrator approves the Grant and shall be mentioned in the Grant Letter.

8.7 The Grant of Options shall be communicated by the Administrator, to Eligible Employee(s), within a reasonable time after the Grant Date, by way of issuance of a separate letter to each of such Eligible Employee(s) (the "**Grant Letter**"). The Grant Letter shall include the Grant Date. Eligible Employee(s) who intend to accept such Grant shall convey their acceptance to the Company by accepting the Grant Letter in the manner and within the period specified therein, failing which the Grant will Lapse. The Grant Letter will be in writing or notified through electronic mail or through corporate intranet and shall specify number of Options Granted and the terms and conditions of the Grant of Options, which may differ for different categories / classes / groups of Employees.

8.8 The Grant of any Options shall be subject to the Employee(s) agreeing, on Exercise of the Options, to be bound by the terms and conditions applicable to shareholders of the Company as set out in the articles of association of the Company or in any other documentation as may be required to be executed by the Employee in relation to the shares they acquire pursuant to the Exercise of the Options at the relevant time and the Grant Letter may enclose such additional documents as the Administrator may require the Employee to execute, to give effect to the foregoing.

9. VESTING CONDITIONS

9.1 Vesting of Options under this Scheme shall be on such date(s) and in such proportion as may be determined by the Administrator and such Option, would Vest not less than 1 (one) year and not more than 5 (five) years from the date of Grant of an Option. In case of death or Permanent Disability of an Option Holder, the minimum Vesting Period of 1 (one) year from the Grant Date shall not apply. Unless otherwise specified in this Scheme or the Grant Letter, the Options that have been Granted shall, subject to satisfaction of applicable conditions, Vest in equal proportions over 5 (five) years from the Grant Date, with the first Vesting being on the first anniversary of the Grant Date.

9.2 Options Granted under this Scheme shall vest only upon the satisfaction of prescribed performance conditions as set out in this Clause and determined by the Administrator.

9.3 Company Performance Vesting: The Grant Letter may also outline Company performance conditions as may be determined by the Administrator ("**Company Performance Vesting Criteria**") as set out in Clause 9.5 (c) below, for the Options to Vest. The Company Performance Vesting Criteria shall be linked to any or a combination of the following 2 (two) parameters as determined by the Administrator:

(a) Operating revenue (which shall exclude non-recurring or non-operating items); and

(b) Operating earnings before interest, taxes, depreciation and amortization (which shall exclude non-recurring or non-operating items).

9.4 Individual Performance Vesting: Each Option Holder will have to satisfy the minimum individual rating of ‘meets expectation’ or a score of ‘3 out of 5’ or such equivalent rating in the latest performance cycle prior to each Vesting Date for the Options to Vest.

9.5 The Vesting of Options shall be based on the following weightage criteria:

(a) Achievement schedule of Company Performance Vesting Criteria

Achievement	**% Eligible to be Vested**
<75% of target	NIL
75% - 100% of target	Proportionate up to a minimum of 50% vesting and maximum of 90% vesting
>=100% of target	100%

(b) Achievement schedule of Individual Performance Vesting Criteria

Achievement	**% Eligible to be Vested**
Below expectation or <3 or equivalent	NIL
Meets expectation or =3 or equivalent	100%
Above expectation or >3 or equivalent	100%

(c) Weightage of Company Performance versus Individual Performance

Levels	**Company Performance Vesting**	**Individual Performance Vesting**
MD/CEO and CFO	Mandatory criteria (>=50%, i.e., atleast 50% of the Options granted to such individuals would be subject to Company Performance Criteria)	Mandatory criteria
Senior Management	Mandatory criteria (>=50% i.e., atleast 50% of the Options granted to such individuals would be subject to Company Performance Criteria)	Mandatory criteria
Other Management	As determined by the Administrator	Mandatory criteria

It is clarified that no Option shall vest if Individual Performance Vesting Criteria is not met, even if the Company Performance Vesting Criteria (as may be applicable) is met.

9.6 Subject to Applicable Laws, and unless the Administrator decides otherwise, no Options shall Vest with an Employee, if such Employee is in breach of Company's Policies / Terms of Employment.

9.7 If any of the Company Performance Vesting Criteria, where applicable, is not met in a financial year (a "**Missed Year**"), then such Options that were otherwise eligible to vest and become exercisable subject to the Company Performance Vesting Criteria with respect to such Missed Year shall become exercisable, on the applicable Determination Date for the Subsequent Year(s), if the Administrator determines that the cumulative Performance Vesting Criteria ("**Cumulative Performance Vesting Criteria**") have been achieved or exceeded on a cumulative basis for the Missed Year and the financial year(s) immediately following the Missed Year ("**Subsequent Year**").

9.8 The Administrator shall make the determination as to whether the Company Performance Vesting Criteria in any financial year or Cumulative Performance Vesting Criteria, as applicable, for a financial year has been achieved or exceeded as soon as reasonably practicable (but in no event more than 60 (sixty) days) after the independent auditors of the Company have delivered their audit report with respect to such financial year to the Board and such determination will be based upon the financial information reflected in such audited financial statements. The date on which the Administrator determines whether or not the applicable Company Performance Vesting Criteria for a financial year has been achieved is referred to herein as the "**Determination Date**" and, if the Administrator certifies that such Performance Vesting Criteria (including Cumulative Performance Vesting Criteria) was achieved or exceeded, all of the Options subject to such Performance Vesting Criteria that are eligible to Vest with respect to that financial year or Missed Year(s) shall Vest and become exercisable on the applicable Determination Date. The Determination Date shall be within the maximum Vesting Period of 5 (five) years from the Grant Date as set out in Clause 9.1 of this Scheme. The Administrator's determination as to whether the Performance Vesting Criteria have been achieved or exceeded shall be final, conclusive and binding on the Option Holder.

9.9 In the event there is any ongoing investigation or proceeding against the Option Holder in connection with or relating to 'Cause' (as defined in Clause 4.1(f)), then no Options Granted to such Option Holder shall Vest or be eligible to be Exercised until such investigation or proceeding has concluded and a final determination in such matter has been made unless otherwise determined by the Board or the Administrator in its sole discretion.

9.10 **Long Leave.** The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Administrator.

10. EXERCISE & LOCK-IN

10.1 Unless otherwise set out in this Scheme or as determined by the Administrator, Vested Options can be Exercised within the Exercise Period, as prescribed in the Grant Letter. The Option Holder shall be entitled to Exercise the Vested Options during the Exercise Windows provided by the Administrator during the Exercise Period. In the event an Option is not Exercised within the time periods set out in this Scheme or as determined by the Administrator or the Exercise Period (or such longer period as may be permitted by the Administrator), it shall stand Lapsed and shall cease to be valid for all purposes. An Option cannot be Exercised partially. In accordance with Clause 8.4, there shall be no Exercise of fractional entitlements under the Scheme.

10.2 The method of payment of the Exercise Price shall be determined by the Administrator and may include (a) Option Holder making the payment to the Company through normal banking channels, such as NEFT / RTGS or issuance of demand draft; (b) the Option Holder's approval or consent to the Company to deduct such amount from their salary or other entitlements, due and payable; (c) consideration received by the Company under a cashless Exercise program implemented by the Company in connection with this Scheme subject to Applicable Laws; or (d) any combination of the foregoing methods of payment, provided that any such mechanism at the relevant point is allowed under Applicable Laws.

10.3 The Option shall be deemed to have been Exercised for Shares only when the Administrator receives:

(a) a written notice of Exercise from the Option Holder, in such form as may be prescribed; and

(b) full payment of Exercise Price and amount payable as tax under the relevant tax laws, in force at the relevant time, including payment of the stamp duty applicable on registration and issues of Shares unless otherwise determined by the Administrator in accordance with Applicable Laws.

10.4 The Exercise of an Option shall entail issuance of Shares (in dematerialized form) as determined by the Administrator.

10.5 Share(s) shall be issued and allotted by the Company in the name of the Option Holder by the Company upon the Exercise of an Option in accordance with this Scheme. However, until the title of the Share is issued and allotted to the Option Holder (as evidenced by the appropriate entry in the books of the Company or of a duly authorised agent of the Company or with in the records of the depository), no right to receive dividends or any other rights as a shareholder shall exist with respect to such Share, notwithstanding the Exercise of the Option. No adjustment will be made for a dividend or other rights for which the record date is prior to the date such Share is allotted.

10.6 Subject to the Scheme, Grant Letter and Applicable Laws, the Administrator may if the Exercise of the Option within the Exercise Period is prevented by Applicable Laws, defer or not permit the Exercise of Option till such time as is prohibited by Applicable Laws and in such an event the Company shall not be liable to pay any compensation or similar payment to Employee for any loss, real or notional, suffered due to such deferral or refusal.

10.7 In the event of a failure to Exercise the Option, the amount payable by the Eligible Employee, if any, at the time of Grant of Option, (a) may be forfeited by the Company if the Option is not exercised by the Eligible Employee within the Exercise Period; or (b) may be refunded to the Eligible Employee if the Options are not Vested due to non-fulfillment of conditions relating to Vesting of Option as per the Scheme.

10.8 The Shares allotted upon Exercise of Options Granted under the Scheme are not subject to any lock in.

11. APPOINTMENT OF NOMINEE

11.1 Each Option Holder shall, from time to time, nominate a beneficiary or beneficiaries to whom any benefit under the Scheme is to be delivered in case of death of the Option Holder before he receives all of such benefit. Each such nomination shall revoke all prior nominations by the same Option Holder and shall be in a form prescribed by the Administrator and will be effective only when filed by the Option Holder in writing with the Company during the Option Holder's lifetime.

11.2 If the Option Holder fails to make a nomination as mentioned in Clause 11.1 above, the Options shall Vest with legal heirs in the event of her/his death.

12. TERMINATION OF RELATIONSHIP AS AN EMPLOYEE

12.1 Death

In the event of death of an Option Holder while in employment with the Company, the Vesting of all Unvested Options held by such Option Holder shall accelerate in full and all the Vested Options may be Exercised by the Option Holder's nominee or legal heir(s) within the Exercise Period, as per the terms of this Scheme.

12.2 Permanent Disability

In the event of separation of an Option Holder from the Company due to reasons of Permanent Disability while in employment of the Company, the Vesting of all Unvested Options held by such Option Holder shall accelerate in full with the Option Holder and the Option Holder / Option Holder's nominee (if the Option Holder is not able to Exercise) may Exercise all the Vested Options within the Exercise Period, as per the terms of this Scheme.

12.3 Retirement or Superannuation

In the event of the Option Holder's separation from the Company for reasons of normal retirement, superannuation or a retirement specifically approved by the Company:

(a) unless otherwise determined by the Administrator, all Unvested Options as on the date of retirement will lapse; and

(b) all Vested Options as on the date of such retirement or superannuation may be Exercised by the Option Holder within the Exercise Period, as per the terms of this Scheme.

12.4 Termination of employment for Cause

In the event of termination of the employment of an Option Holder for 'Cause', all Options (Unvested and Vested) Granted to the Option Holder, as on the date of termination of employment, shall expire and stand terminated with immediate effect and the Option Holder will not be permitted to exercise any rights in respect thereof. Subject to Applicable Laws, the Administrator may at its absolute discretion, require the Option Holder to compulsorily transfer the Shares issued to the Option Holder upon Exercise of Vested Options, as per the terms of this Scheme, to the Company or any of its nominee, and / or the Company shall be entitled to recover from the Option Holder equivalent value in cash.

12.5 Termination of employment for Good Leaver

(a) In the event of termination of employment of the Option Holder, the Administrator will determine if the Employee is a Good Leaver and such decision shall be final and binding on all concerned.

(b) In the event of termination of the employment of an Option Holder by the Company, as a Good Leaver as per the terms of this Scheme, resulting in the Option Holder ceasing to be an employee or Director of the Company, all Unvested Options, as on the date of the notice from the Company, shall expire and stand terminated with immediate effect. However, all Vested Options as on the date of termination notice may be Exercised by the Option Holder on or before the last working date of the Option Holder or before the expiry of the Exercise Period, whichever is earlier, as per the terms of this Scheme.

12.6 Resignation

In the event that the Option Holder resigns from the Company and serves the requisite notice period, all Unvested Options, as on the date of resignation, shall expire and stand terminated with immediate effect. However, all Vested Options as on the date of resignation may be Exercised by the Option Holder on or before the last working date of the Option Holder or before the expiry of the Exercise Period, whichever is earlier, as per the terms of this Scheme.

12.7 Compliance of post-employment obligations

In the event that the Administrator determines that the Option Holder has violated any of the post-employment obligations as set out in the Company Policies / Terms of Employment executed between the Option Holder and the Company, or the provisions set out in Annexure I to this Scheme, then all Options (Unvested and Vested) held by the Option Holder, as on the date of such determination, shall expire and stand terminated with immediate effect and the Option Holder will not be permitted to Exercise any rights in respect thereof. Subject to Applicable Laws, the Administrator may at its absolute discretion, require the Option Holder to compulsorily transfer the Shares issued to the Option Holder upon Exercise of Vested Options, as per the terms of articles of association of the Company, shareholders' agreement executed by the Option Holder and / or the Grant Letter, to the Company or any of its nominee, and / or the Company shall be entitled to recover from the Option Holder equivalent value in cash.

12.8 In the event an Option Holder is transferred or deputed by the Company to the Subsidiary Company, the Options Granted to such Option Holder shall Vest or be Exercised as per the terms of Grant under the Scheme and as specified in the Grant Letter, even after such transfer or deputation. Except as set out in this Scheme, all Unvested Options shall stand cancelled on the date of separation of the Option Holder from the Company.

12.9 For an Employee continuing in service of the Company, their Options can be Exercised as per the terms contained in the Scheme. It is clarified that the Options can continue to Vest and can be Exercised even if there is a movement from an employment role to a Director role, which falls within the ambit of 'Employee', and the same shall not be considered as a break in service for the purposes of this Scheme and in such a situation, reference to "employment" in any other clause in the Scheme shall be construed as "association" as required.

13. ADJUSTMENTS UPON CORPORATE ACTIONS

13.1 In the event of any Corporate Action, the Administrator may at its discretion make suitable and necessary adjustments *inter alia* to the number of Options, Exercise Price and / or entitlement to Shares, depending upon the circumstances, acting reasonably, in respect of Vested and Unvested Options. The Administrator may adjust the number of Options and / or Exercise Price in such a manner that the total value of Options remains same after the Corporate Action. The Administrator shall endeavour that the Vesting Period and life of the Options shall be left unaltered as far as possible to protect the rights of Option Holders.

14. NON-TRANSFERABILITY OF OPTIONS

Options Granted to an Employee cannot be transferred, sold, pledged, hypothecated, assigned, transferred, disposed, mortgaged or otherwise alienated in any manner, and may be Exercised, during the lifetime of the Option Holder, only by the Option Holder in accordance with the provisions of this Scheme. In case of death of the Option Holder, the Vested Options may be Exercised by the Option Holder's nominees or legal heirs (in case of failure to make a nomination by the Option Holder under Clause 11 of the Scheme) and in case of Permanent Disability, by the nominees or legal heirs (as the case may be), in the event the Option Holder is unable to Exercise the Options on account of his/ her disability.

15. TERMS AND CONDITIONS OF SHARES

Shares issued under this Scheme shall be subject to the articles of association of the Company, the shareholders' agreement executed by the Option Holder, the Grant Letter and Applicable Laws.

16. AMENDMENT OF SCHEME

Subject to Applicable Laws, this Scheme and the terms on which the Options have been Granted under this Scheme may be amended by the Administrator with the prior approval of the shareholders of the Company by way of special resolution. Any variation in the Scheme shall not be prejudicial to the interest of the Option Holders. Provided further that, the Committee may revise any of the terms and conditions of this Scheme to meet any regulatory requirement without seeking shareholders' approval.

17. GENERAL PROVISIONS INCLUDING TAX OBLIGATIONS

17.1 This Scheme shall not form part of any contract of employment between the Company and the Eligible Employee. The rights and obligations of any Eligible Employee under the terms of his/her office or employment with the Company shall not be affected by his/her participation in this Scheme. Nothing in this Scheme or issuance of any Options shall be construed as affording such an Eligible Employee any additional rights as to compensation or damages in consequence of the termination of such office or employment for any reason or any right for continuation of employment / association with the Company. Further, nothing in this Scheme or Grant of Options under this Scheme shall interfere with the Company's right to terminate the employment / association of the Option Holder with the Company in any manner whatsoever.

17.2 This Scheme shall not confer on any person any legal or equitable rights (other than those to which he would be entitled as an ordinary member of the Company) upon allotment of Shares pursuant to Exercise of Options against the Company, either directly or indirectly or give rise to any cause of action in law or in equity against the Company.

17.3 For abundant caution, it is hereby clarified that neither the adoption of this Scheme nor any action of the Administrator shall be deemed to give an Employee any right to be Granted any Option by the Company or to acquire Shares or to any other rights except as may be evidenced by a Grant Letter.

17.4 Nothing contained in this Scheme shall be construed to prevent the Company from implementing any other new employee stock option plans for Granting stock options and / or share purchase rights, which is deemed by the Company to be appropriate or in its best interest, whether or not such other action would have any adverse impact on this Scheme or any Grant made under this Scheme. No Employee or other person shall have any claim against the Company as a result of such action.

17.5 Participation in this Scheme shall not be constituted or be construed as a guarantee by the Company of return on Options / Shares of the Company. Any loss / potential loss on any account of fluctuation in the price of Shares or any other account whatsoever and the risks associated with such investments will be that of the Option Holder alone and not of the Company.

17.6 Each Option Holder shall keep the details of Options Granted to them strictly confidential and shall not share / disclose the said details with / to any person or entity. In case of non-adherence to the provisions of this Clause, the Administrator will have the authority to deal with such cases as it may deem fit in its absolute discretion, including through complete or partial cancellation of Options Granted to any such Option Holder.

17.7 All notices of communication required to be given by the Company to an Option Holder by virtue of this Scheme shall be in writing by electronic mode or by such other means as may be approved and allowed under Applicable Laws from time to time and shall be sent to the address of the Option Holder available in the records of the Company and any communication to be given by an Option Holder to the Company in respect of this Scheme shall be sent to:

Aster DM Quality Care Limited

Address: Company Secretary,
Brigade Deccan Heights, 12th & 20th floor,
Tumkur Road, Yeshwanthpur, Bengaluru – 560027,
Karnataka, India

Email: *cs@asterqualitycare.com*

or such other address as may be notified by the Company from time to time by means of written communication or such other manner as may be permitted in this regard.

17.8 Unless otherwise decided by the Administrator, expenses and other costs relating to issue of Shares, except amounts payable as tax under the relevant tax laws, in force at the relevant time, would be borne by the Company.

17.9 The Company shall have the right to deduct from the Employee's total compensation, any tax obligations of the Company or of an Employee at source or otherwise, including obligations arising upon (a) the Exercise of Options and/or (b) the allotment / transfer of any Shares acquired upon Exercise of Options. The Company shall have no obligation to deliver Shares until the tax obligations of the Employee and all other expenses as may be determined by the Administrator to be borne by the employee in accordance with this Scheme, if any, relating to Options, have been met by the Option Holder to the satisfaction of the Company.

17.10 This Scheme and documents issued pursuant thereto shall constitute the entire documents in relation to its subject matter and supersede all prior agreements and understandings whether oral or written with respect to such subject matter.

17.11 The Company shall maintain a register with respect to Options issued and Exercised under Scheme in the form and manner as prescribed under the Act. Such register shall be maintained in the registered office of the Company or at such other place as may be decided by the Administrator.

17.12 The Administrator may, at its discretion, subject to Applicable Laws, refuse to permit Exercise of Options and may refuse to deliver the Shares till such taxes (including stamp duties) are paid / arrangements for payment of the same are made to the satisfaction of the Company.

17.13 The Option Holders shall be responsible for procuring their own tax advice in connection with participating in the Scheme.

17.14 The Company shall make the requisite disclosures as required under Applicable Law, including the Act, and disclose the requisite details in relation to this Scheme in the Boards' report. The Board shall at each annual general meeting place before the shareholders, a certificate from the secretarial auditors of the Company that this Scheme has been implemented in accordance with the SEBI SBEB & SE Regulations and in accordance with the resolution of the Company in the general meeting. The Board shall also make the requisite disclosure of the Scheme, in the manner specified under the SEBI SBEB & SE Regulations.

17.15 The existence of the Scheme and the Grants made hereunder shall not in any way affect the right or the power of the Board or the shareholders or the Company to make or authorise any change in the capital structure of the Company, including any further issue of equity or debt or other securities having any priority or preference with respect to the Shares or the rights thereof.

18. GOVERNING LAW AND DISPUTE RESOLUTION

18.1 The terms and conditions of the Scheme shall be governed by and construed in accordance with the laws of India.

18.2 Any question or dispute arising out of or in any way connected with this Scheme shall be referred to the Administrator, and the decision of the Administrator shall be final and binding on the Option Holders.

19. SEVERABILITY

In the event that any term, condition or provision of this Scheme being held to be a violation of any Applicable Laws, statute or regulation, the same shall be severable from the rest of Scheme and shall be of no force and effect and Scheme shall remain in full force and effect, as if such term, condition or provision had not originally been contained in this Scheme, unless determined otherwise by the Administrator, which shall have the power to suitably modify this Scheme in accordance with the provisions of this Scheme.

20. REGULATORY COMPLIANCE

20.1 The Company shall not Grant Options under the Scheme unless it obtains in-principle approval from the stock exchanges. The Company shall appoint a merchant banker for the implementation of the Scheme, as required under Applicable Laws.

20.2 Subject to the approval of the stock exchange(s), the Shares issued and allotted on Exercise shall be listed on the recognized stock exchange(s).

21. CO-OPERATION

The Option Holder shall be required to execute and deliver, to the Company, all documentation as may be necessary (a) for the Exercise of the Options; and (b) to enforce the rights and obligations of the Option Holder under the articles of association of the Company as a shareholder post Exercise of the Options by the Option Holder. Such documentation may include, *inter alia*, a shareholders' agreement to be executed by the minority shareholders of the Company and an irrevocable power of attorney (including in favour of the Company or a nominee in connection with Exercise and sale of the Options), deed of adherence, etc.

22. FORCE MAJEURE

Notwithstanding any other provision of this Scheme, during the term of this Scheme, due to government regulations, or because of the war, pandemic, natural disaster, economic recession or other calamity or any other similar major event beyond the Company's control (collectively, "**Force Majeure**") the Company in good faith believes it is unable to implement the Scheme, then it can suspend the Scheme, the Vesting of the Options and / or the Exercise of the Options, and no compensation will be paid or accrue to Option Holders during any such period of suspension; provided that such suspension shall end as soon as such Force Majeure terminates.

23. ACCOUNTING

23.1 The Company shall follow the laws / regulations applicable to accounting related to Options, including but not limited to the IND AS / Guidance Note on Accounting for Employee Share-based Payments (Guidance Note) and / or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including any 'Guidance Note on Accounting for employee share-based payments' issued in that regard from time to time and comply with the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI SBEB & SE Regulations.

23.2 Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements for any of the plans covered under these regulations then the Company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI or any other statutory authority from time to time.

23.3 The Company will also make the necessary disclosures under the SEBI SBEB & SE Regulations at the time of Grant, including as provided in Part G of Schedule I of the SEBI SBEB & SE Regulations.

ANNEXURE I

NON-COMPETE, NON-SOLICITATION, NON-DISPARAGEMENT, CONFIDENTIALITY AND INTELLECTUAL PROPERTY REQUIREMENTS

1. Restriction against competition

Throughout the term of employment / directorship of the Option Holder with the Company and for a period of 12 (twelve) months thereafter, unless the Administrator at its sole discretion prescribes another term or waives the application of the restrictions contained herein, the Option Holder will not, directly or indirectly, on their own account or as a partner, Employee, consultant, advisor, agent, contractor, director, trustee, committee member, office bearer or shareholder or in a similar capacity or function or through a relative:

(i) carry on, own, manage, operate, join, assist, enable, have an interest in, control or otherwise engage or participate in a business similar to the business of the Company or become connected (as a shareholder, director, officer, Employee, partner, representative, guarantor, distributor or advisor of, or consultant to or otherwise) in any business / business entity which directly or indirectly is engaged in the business of the Company or competes with the business of the Company;

(ii) be involved or become involved or engage in any other activities that may conflict with their obligations to the Company; and / or

(iii) canvass or solicit for any business competing with the business of the Company.

2. Restriction against solicitation

Throughout the term of employment / directorship of the Option Holder with the Company and for a period of 12 (twelve) months thereafter, unless the Administrator at its sole discretion prescribes another term or waives the application of the restrictions contained herein, the Option Holder will not, directly or indirectly, on their own account or as a partner, Employee, consultant, advisor, agent, contractor, director, trustee, committee member, office bearer or shareholder or in a similar capacity or function or through a relative:

(i) solicit, entice, or induce any person or entity, who or which at any time during the Option Holder's employment with the Company was a client or customer of the Company and / or its affiliates, to become a client or customer of any other person or entity;

(ii) solicit, entice, or induce any person who is, or at any time during the Option Holder's employment with the Company was, an Employee or consultant of the Company, to terminate their association with the Company; and / or

(iii) solicit, participate in, or accept business similar to any aspect of the Company's business from any person or entity, who or which was a client or customer or prospective client or customer of the Company and / or its affiliates during the Option Holder's employment with the Company.

3. Non-disparagement

(i) The Option Holder (and any legal heir / nominee of the Option Holder to the extent they have any rights under this Scheme) shall not, directly or indirectly, make any negative or disparaging statements or take any action which could adversely affect or is intended to adversely affect the reputation of the Company, its affiliates or any of its and their respective shareholders, Directors, officers, Employees and representatives. Further, the Option Holder (and any legal heir / nominee of the Option Holder to the extent they have any rights under this Scheme) shall not, directly or indirectly, make any statements (written or verbal, electronically including on social media, anonymously or otherwise) or cause or encourage others to make any statements (written or verbal, electronically, including on social media, anonymously or otherwise), which would or intended to defame, discredit, disparage or in any way criticize the Company, its affiliates, or any of its or their respective shareholders, Directors, officers, Employees and representatives. The Option Holder (and any legal heir / nominee of the Option Holder to the extent they have any rights under this Scheme) acknowledges that this prohibition extends to statements (written or verbal), made to anyone or through any medium, including but not limited to the media (including on social media websites), current or potential investors, industry analysts, competitors, strategic partners, vendors, suppliers, licensors, Employees, clients and third parties.

(ii) It is hereby clarified that the foregoing shall not (a) preclude any party from making any statements, allegations in relation to any legal proceedings including before any court of law or arbitrator, or (b) prohibit or restrict the Option Holder (and any legal heir / nominee of the Option Holder to the extent they have any rights under this Scheme) from lawfully initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by any governmental or regulatory agency, entity, or official(s) regarding a possible violation of any Applicable Law.

4. Confidentiality and Intellectual Property

(i) During the term of employment with the Company and at all times thereafter, the Option Holder will not disclose, divulge, make public, or make any use whatsoever of any Confidential Information (*defined below*), whether for their own or for any other purpose other than for Company's business. Even in connection with the Company's business, the Option Holder's use of Confidential Information shall be governed by Company Policies / Terms of Employment and any confidentiality obligations the Company may have with any external party. "Confidential Information" shall include, but shall not be limited to:

(a) Any trade / business secret, technical knowledge or know-how Proprietary Information (*defined below*), plans, agreements or arrangements (existing or proposed), customer lists, details of employees, pricing policies and procedures, marketing data, product data, intellectual property rights, any formula pattern or compilation of information used in the business of or pertaining to the Company or any company subsequently within the group or any of its / their clients, irrespective of whether such information is received under a validly executed confidentiality agreement or not;

(b) Strategic and financial information, including but not limited to budgets, projections and business plans, decisions of the Board of Directors, past and current and planned projects and proposals, and unpublished accounts;

(c) Any information received by the Company or any company within the group from any third party for which the Company has given any confidentiality undertaking; and

(d) All other non-public information concerning the Company or any company within the group, its affiliates and its principals.

(ii) All intellectual property rights in any work or material developed by the Option Holder during the course of their employment with the Company ("**Proprietary Information**"), whether individually or in association with other employees and whether developed during or beyond working hours, whether by using the resources of the Company or not, will at all times, belong to and be the property of the Company and the Option Holder will not be entitled to claim any monetary, ownership or other rights over such Proprietary Information and other materials and hereby also acknowledge that these will remain forever as the exclusive property of the Company.

It is clarified that the terms of this Annexure I shall be applicable *mutatis mutandis* to any Option Holders who are Employees of a Subsidiary Company and for the purposes of interpretation of the contents of this Annexure, where the context requires, the term 'Company' shall mean the Subsidiary Company.

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