JIO PLATFORMS LIMITED
EMPLOYEES' STOCK OPTION SCHEME 2020

Date of approval of the Board of Directors	-	*September 30, 2020*
Date of approval of the shareholders	-	*September 30, 2020*
Date of approval of the Nomination and Remuneration Committee	-	*September 30, 2020*

OBJECTIVE

Stock options have long been recognised as an effective instrument to attract talent and align the interest of employees with those of the company and its shareholders. They create long-term wealth in the hands of employees and provide them the opportunity to share the growth of the company. Stock options also create a sense of ownership between the company and its employees, paving the way for a unified approach to the common objective of enhancing overall shareholder value.

The objective of stock option schemes is to give employees who are performing well an opportunity to gain from the company's performance. They act as a retention tool and also help in attracting best talent available in the market. The employee reward through this mechanism has been well tested over a period of time.

With a view to attracting and retaining the best talent, encouraging employees to align individual performances with Company objectives, and promoting increased participation by them in the growth of the Company, the Company proposes to implement an employees' stock option scheme.

1. SHORT TITLE

1.1. This scheme shall be called the "**Jio Platforms Limited Employees' Stock Option Scheme 2020**".

2. DEFINITIONS AND INTERPRETATION

2.1. DEFINITIONS

2.1.1. **"Act**" means the Companies Act, 2013 or any statutory modification or re-enactment thereof.

2.1.2. "**Applicable Law**" means every law relating to employee stock options, including, without limitation, the Act and the rules made thereunder and includes any statutory modifications or re-enactments thereof, relevant tax, securities and exchange control laws of India or any relevant jurisdiction; upon listing of Equity Shares of the Company on any stock exchange, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time, and rules and regulations of such stock exchange(s) on which the Equity Shares of the Company are listed or quoted.

2.1.3. "**Beneficiaries**" are the Eligible Employees to whom Options are granted under the Scheme.

2.1.4. **"Board**" means the Board of Directors of the Company for the time being in force.

2.1.5. **"Company**" means Jio Platforms Limited and includes its successors and assigns.

2.1.6. "**Committee**" means the Nomination and Remuneration Committee constituted by the Board or any other committee which the Board may constitute to act as the compensation committee under Applicable Law, and their delegatee to whom the Committee has delegated its powers.

2.1.7. "**Director**" means a member of the Board of Directors of the Company.

2.1.8. "**Equity Shares**" means fully paid-up equity shares of the Company.

2.1.9. "**Employee**" means -

(A) permanent employee of the Company who has been working in India or outside India; or
(B) Director of the Company, whether whole-time or not but excluding independent director; or
(C) employee as defined in (A) or (B) above of subsidiary companies, in India or outside India,

but shall exclude the following

(a) an employee who is a promoter or belongs to the promoter group; or
(b) a director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding Equity Shares of the Company.

2.1.10. **"Eligibility Criteria**" means the criteria as may be determined from time to time by the Committee for granting Options to the Employees; such Employees who meet the Eligibility Criteria are the '**Eligible Employees**'.

2.1.11. "**Exercise**" means making of an application by the Option Grantee to the Company or to the Trust for issue of Equity Shares against the Options Vested in him under the Scheme, in accordance with the procedure laid down by the Company for exercise of Options.

2.1.12. "**Exercise Period**" means the time period after Vesting within which the Option Grantee can Exercise the right to apply for Equity Shares against the Options Vested in him under the Scheme. Exercise Period would commence from the date of Vesting and would expire not later than 7 (seven) years from the Grant Date or such other period as may be decided by the Committee.

2.1.13. "**Exercise Price**" means the price payable by the Option Grantee for Exercise of the Options Vested in him under the Scheme and determined pursuant to Clause 6 of the Scheme and as set out in the Letter of Grant.

2.1.14. "**Grant**" means issue of Options to Eligible Employees by the Company under the Scheme.

2.1.15. "**Grant Date**" means the date on which the Committee approves the Grant.

2.1.16. "**Lapsed Options**" shall have the meaning set out in Clause 8.3 of the Scheme.

2.1.17. "**Letter of Grant**" means the letter issued by the Company intimating the Option Grantee of the Options granted to him for acquiring / purchasing a specified number of Equity Shares of the Company at the Exercise Price and specifying other terms and conditions of such Grant.

2.1.18. "**Fair Value**" means the fair value of the Equity Shares of the Company as determined by a registered valuer appointed in accordance with the provisions of the Act or Category I Merchant Banker, as may be decided by the Committee. The Committee may obtain the valuation report at such intervals as it may deem fit.

2.1.19. "**Market Price**" means the latest available closing price on the stock exchange in India on which the Equity Shares of the Company are listed ("Stock Exchange") on the Relevant Date. Explanation: Stock Exchange means the stock exchange in India having highest trading

volume in the Equity Shares of the Company; For the sake of convenience, such price shall be rounded down to the rupee.

2.1.20. "**Nominee**" means a person or persons (not more than two) who is/are nominated by an Option Grantee to Exercise the Options in the circumstances as specified in the Scheme.

2.1.21. "**Option**" means a right but not an obligation granted to an Eligible Employee which gives such employee a right to acquire at a future date, the Equity Shares of the Company at the Exercise Price, subject to the terms and conditions of the Scheme.

2.1.22. "**Option Grantee**" means an Eligible Employee who has been granted Options under the Scheme.

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

2.1.24. "**Promoter**" shall have the same meaning assigned to it under Section 2(69) of the Act and upon listing of Equity Shares of the Company, shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended from time to time.

2.1.25. "**Promoter Group**" shall have the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended from time to time.

2.1.26. **"Relevant Date**" means (i) in the case of Grant, the Grant Date; or (ii) in the case of Exercise, the date on which the notice of exercise is given to the Company or to the Trust by the Option Grantee.

2.1.27. "**Retirement**" means retirement as per the rules of the Company.

2.1.28. **"JPL ESOS 2020 Trust**" / "**Trust**" means the trust to be established by the Company for the implementation and administration of the Scheme, for holding the Equity Shares of the Company for the benefit of the Eligible Employees to whom Options have been granted under

the Scheme and for distributing such Equity Shares to the respective Beneficiaries or for any purpose in accordance with Applicable Law. "**Trustee**" means the trustee(s) of the Trust.

2.1.29. "**SBEB Regulations**" means the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time.

2.1.30. "**Scheme**" / "**JPL ESOS 2020**" means the Jio Platforms Limited Employees' Stock Option Scheme 2020, as amended from time to time.

2.1.31. **"Vest"** or **"Vesting**" means the process by which the Option Grantee becomes entitled to Exercise the Options granted to him under the Scheme.

2.1.32. **"Vesting Conditions**" means the conditions subject to which the Options granted would Vest in an Option Grantee, as may be determined by the Committee and set out in the Letter of Grant.

2.1.33. "**Vesting Period**" means the period during which Vesting of the Options granted to the Eligible Employees in pursuance of the Scheme takes place, such period shall not be less than 1 (one) year from the Grant Date and shall not exceed 5 (five) years or such other period as may be decided by the Committee.

2.1.34. **"Vested Option**" means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to Exercise the Option under the Scheme.

2.1.35. "**Unvested Option**" means an Option in respect of which the relevant Vesting Conditions are yet to be satisfied and as such at that time the Option Grantee has not become eligible to Exercise the Option under the Scheme.

All other expressions not defined herein shall have the same meaning as have been assigned to them under the Act or the SBEB Regulations or the Securities and Exchange Board of India Act, 1992 or the Securities Contracts (Regulation) Act, 1956 or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any statutory modification or re-enactment thereof, as the case may be.

2.2. **INTERPRETATION**

In this Scheme, unless the contrary intention appears:

2.2.1. The headings in the Scheme are inserted for convenience and shall not affect the interpretation of the Scheme.

2.2.2. Words importing the singular shall include the plural and vice versa and any gender includes any other gender.

2.2.3. Reference to a "Clause", or "Paragraph" shall, unless the context otherwise requires, mean a reference to a Clause or Paragraph of this Scheme.

3. AUTHORITY, LIMITS AND DURATION

3.1. This Scheme has been formulated and approved by the Board of Directors of its meeting held on September 30, 2020 and by the shareholders of the Company vide special resolution passed on September 30, 2020, in accordance with the provisions of the Act and also the SBEB Regulations prescribed by the Securities and Exchange Board of India. The Nomination and Remuneration Committee of the Board of Directors has approved the Scheme and its implementation pursuant to the authority vested in it by the Board of Directors and shareholders of the Company under the aforesaid resolutions.

3.2. The maximum number of Equity Shares that can be issued and allotted under the Scheme shall not exceed 17,86,33,816 Equity Shares of the Company (2% of the present diluted equity share capital of the Company). This number will be adjusted for any future bonus issue of Equity Shares or stock split or consolidation of Equity Shares or merger/demerger/sale of division or for any other corporate action(s). Lapsed Options shall become available for future Grants, subject to compliance with Applicable Law. The Committee will have power to re-grant such Options.

3.3. Each Option entitles an Option Grantee to apply for and get 1 (one) Equity Share upon Exercise. The maximum number of Options that may be granted to a single Eligible Employee shall not exceed 0.25% of the paid-up equity share capital of the Company as on the Grant Date.

3.4. The Equity Shares to be allotted under the Scheme shall always be a primary issuance by the Company.

3.5. The Options can be granted in one or more tranches under the Scheme and the Equity Shares can be allotted either directly by the Company and / or through the Trust, as may be decided by the Board / Committee.

3.6. This Scheme shall remain in effect until all the Options granted under the Scheme have been Exercised and / or have expired by reason of lapse of time or otherwise, or until such time as may be decided by the Committee.

4. ELIGIBILITY AND APPLICABILITY

4.1. Only Employees are eligible for being granted the Options.

4.2. The Eligible Employees to whom the Options would be granted would be determined by the Committee based on the Eligibility Criteria.

4.3. While determining the Eligibility Criteria, the Committee may, amongst other criteria, consider the grade of the Employee, role/designation of the Employee, length of service with the Company, his role in and contribution to overall performance of the Company, the performance of business group to which he belongs, merits of the Employee, past performance record and future potential of the Employee.

5. ADMINISTRATION OF THE SCHEME

5.1. The Scheme shall be administered by the Committee. In the event the Scheme is implemented through JPL ESOS 2020 Trust, the Scheme shall be administered by the trustees of the Trust. The Committee may, at its discretion, delegate its functions as it deems fit. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. All decisions, determinations and interpretations of and variation or modification effected from to time in the Scheme and/or the terms and conditions of the individual Grants, by the Committee shall be binding on all the Eligible Employees.

5.2. The Committee shall frame suitable policies and systems to ensure that there is no violation of securities laws, as amended from time to time, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003, by either the Trust, the Company or any of its employees, as applicable.

5.3. The Committee shall, in accordance with this Scheme and Applicable Law, *inter alia* determine the following:

5.3.1. The quantum of Options to be Granted under the Scheme per Employee, subject to the ceiling as specified in Clause 3.3.

5.3.2. The Eligibility Criteria and the Vesting Conditions.

5.3.3. The Exercise Price, Vesting Period, Exercise Period and lock-in period in each case.

5.3.4. The procedure for making a fair and reasonable adjustment in case of corporate actions such as merger, demerger or sale of division, stock split/consolidation, rights issues, bonus issues and others.

5.3.5. The procedure and terms for the Grant, Vest and Exercise of Options in case of Option Grantees who are on long leave.

5.3.6. The procedure for formation of the Trust to implement the Scheme.

5.3.7. Approve forms, writings and/or agreements for use in pursuance of the Scheme.

5.4. The Company and/or its subsidiary company(ies) may provide, from time to time, interest free loan to the Employees / JPL ESOS 2020 Trust, to the extent required by them for subscription to, fully paid-up Equity Shares of the Company to be held by the Employees / by the Trustees for the benefit of the Beneficiaries. The loan shall be repaid by JPL ESOS 2020 Trust to the company which has lent the money upon receipt by it of Exercise Price on Exercise of the Options.

The amount of loan to be provided shall not exceed the limits prescribed under the Act. The tenure of such loan to JPL ESOS 2020 Trust shall be till the time when the objects of the Trust are accomplished or the repayment of loan is made, whichever is earlier.

5.5. The Trust shall be governed by the following terms and conditions:

5.5.1. the Trust shall not deal in derivatives and shall undertake only such transactions as permitted by the Act and the SBEB Regulations.

5.5.2. the Trustees shall not vote on the Equity Shares held by the Trust, except as permitted under Applicable Law.

5.5.3. the Trustees of the Trust shall ensure compliance with the provisions of the Applicable Law at all times in connection with dealing with the Equity Shares of the Company including but not limited to maintenance of proper books of account, records and documents as prescribed.

6. GRANT OF OPTIONS

6.1. Options may be granted to the Eligible Employees and the Exercise Price for the Options so granted shall not be less than the face value of the Equity Shares and shall not exceed the most recent Fair Value and upon listing of Equity Shares of the Company, the Market Price.

6.2. Options may be granted at different Exercise Prices with different Exercise Periods, Vesting Periods, Vesting Conditions and lock-in provisions, to Eligible Employees.

6.3. Eligible Employees will be issued Letter of Grant.

7. VESTING

7.1. The Options granted would Vest during the Vesting Period as specified in the Letter of Grant.

7.2. The Letter of Grant shall specify the Vesting Conditions which may include performance parameters and other criteria, subject to which the Options would Vest. Such performance criteria may be based on evaluation at different levels namely individual performance, business group performance and overall Company's performance. Options may be Vested based on only past performance and contribution to the Company and/or based on future performance and fulfilment of Vesting Conditions.

7.3. In a case where the Options are granted by the Company in lieu of the stock options held by the Eligible Employee in another company which is merged or amalgamated or demerged with / into the Company, the period during which the options granted by the transferor / demerged company were held by him shall be included for determining the Vesting Period under the Scheme.

8. EXERCISE OF OPTIONS

8.1. **Exercise Period:** Exercise Period would commence from the date of Vesting and would expire not later than 7 (seven) years from the Grant Date or such other period as may be decided by the Committee. Vested Options

may be exercised at one time or at various points of time within the Exercise Period.

8.2. **Procedure of Exercise:** Vested Options are Exercisable by the Option Grantee by a written application to the Company / Trust expressing his desire to Exercise such Options in such manner and on execution of such documents, as may be prescribed by the Committee from time to time. The consideration on Exercise (Exercise Price multiplied by the number of Options exercised) may be paid by way of cheque or pay order or demand draft or electronic funds transfer.

8.3. **Lapse of Options:** The Options shall lapse (i) if not Exercised any time within the Exercise Period; or (ii) if the Vesting does not take place in the scheduled year due to any reason; or (iii) in the circumstances set out in Clause 8.4. ("**Lapsed Options**").

8.4. **Exercise of Options:**

Sr. No.	Particulars	Vested Options pending Exercise	Unvested Options
1	While in employment	Can be Exercised by the Option Grantee within the Exercise Period.	Can be Exercised within the Exercise Period once they get Vested.
2	Resignation / termination due to reasons other than as set out in (3) below	All Vested Options as on the date of submission of the resignation / date of termination (as determined by the Company / subsidiary company) may be Exercised by the Option Grantee before his last working day.	All Unvested Options as on the date of submission of the resignation / date of termination (as determined by the Company / subsidiary company) shall lapse with effect from that date.
3	Termination due to misconduct or under performance or due to material breach of policies	All Vested Options shall lapse with effect from the date of termination / date of abandonment (as determined by the	All Unvested Options as on the date of termination / date of abandonment (as determined by the Company / subsidiary

Sr. No.	Particulars	Vested Options pending Exercise	Unvested Options
	or the terms of employment or abandonment of employment	Company / subsidiary company).	company) shall lapse with effect from that date.
4	Retirement or early retirement approved by the Company / subsidiary company	All Vested Options can be Exercised by the Option Grantee immediately but no later than 6 (six) months from the date of retirement.	All Unvested Options shall lapse on the date of the retirement, unless otherwise determined by the Committee.
5	Death	All Vested Options may be Exercised by the Option Grantee's Nominee immediately but in no event later than 12 (twelve) months from the date of death. In case of an Option Grantee who has not nominated any person, the legal successor of the deceased Option Grantee can Exercise the Options within 12 (twelve) months or any further period as may be granted by the Committee. The Committee's determination that such person is the legal successor shall be final and for this purpose the legal successor has to produce all necessary documents.	All Unvested Options as on the date of the death shall Vest immediately and the provisions as applicable for Vested Options shall apply.

Sr. No.	Particulars	Vested Options pending Exercise	Unvested Options
6	Permanent Disability	All Vested Options may be Exercised by the Option Grantee or, in case of his death, or inability to Exercise due to such Permanent Disability, by the Nominee immediately after, but in no event later than 12 (twelve) months from the date of such Permanent Disability or death or inability. In case of death or inability of an Option Grantee who has not nominated any person, the legal successor of such Option Grantee can Exercise the Options within 12 (twelve) months or any further period as may be granted by the Committee. The Committee's determination that such person is the legal successor shall be final and for this purpose the legal successor has to produce all necessary documents.	All Unvested Options as on the date of Permanent Disability shall Vest immediately and the provisions as applicable for Vested Options shall apply.
7	Options granted to an Eligible Employee who avails of long leave as per the	Exercise of Vested Options, shall be as determined by the Committee.	Vesting of Unvested Options and Exercise thereof shall be as determined by the Committee.

Sr. No.	Particulars	Vested Options pending Exercise	Unvested Options
	policies of the Company / subsidiary company		
8	Other reasons apart from those mentioned above	The Committee will decide whether or not the Vested Options can be Exercised by the Option Grantee.	The Committee will decide whether the Unvested Options will Vest or lapse.

9. ADJUSTMENT OF NUMBER AND EXERCISE PRICE OF OPTIONS

Sr. No.	Corporate Action	Adjustment in respect of Vested Options pending to be Exercised and Unvested Options ("Eligible Options")
1	**Bonus Issue**	The number of Eligible Options will be increased and / or the Exercise Price reduced in a manner as may be decided by the Committee to ensure that the total value of the Eligible Options to the Option Grantee remains the same after the bonus issue.
2	**Rights Issue / Preferential Issue at fair price**	No adjustment
3	**Rights Issue at a discount to fair price**	The number of Eligible Options will be increased and / or the Exercise Price reduced in a manner as may be decided by the Committee to ensure that the total value of the Eligible Options to the Option Grantee remains the same after the rights issue.
4	**Stock Split**	The number of Eligible Options will be increased and the Exercise Price reduced in a manner as may be decided by the Committee to ensure that the total value of the Eligible Options to the Option Grantee remains the same after the stock split.

Sr. No.	Corporate Action	Adjustment in respect of Vested Options pending to be Exercised and Unvested Options ("Eligible Options")
5	**Consolidation**	The number of Eligible Options will be reduced and the Exercise Price increased in a manner as may be decided by the Committee to ensure that the total value of the Eligible Options to the Option Grantee remains the same after the consolidation.
6	**Merger / demerger of another company / undertaking into the Company**	The number of Eligible Options will be increased/reduced and/or the Exercise Price increased/reduced in a manner as may be decided by the Committee to ensure that the total value of the Eligible Options to the Option Grantee remains the same after such merger / demerger. The scheme of arrangement may also provide for acceleration of Vesting and Exercise Period of Eligible Options.
7	**Merger of the Company / demerger of undertaking of the Company into another company / demerger of the Company**	In these cases, the scheme of arrangement will provide for (i) issue of stock options by the amalgamated company / resulting company; and (ii) adjustment to the number of Eligible Options and /or the Exercise Price, if required, in such a manner to ensure that the total value of the Eligible Options to the Option Grantee remains the same after the merger / demerger. The scheme of arrangement may also provide for acceleration of Vesting and Exercise Period of Eligible Options.
8	**Any other corporate action including reconstruction**	In these cases, adjustment to the number of Eligible Options and /or the Exercise Price, if required, will be made in such a manner to ensure that the total value of the Eligible Options to the Option Grantee remains the same after such corporate action.

10. OTHER TERMS AND CONDITIONS

10.1. **Modifications:** The Committee may at any time vary or change the terms and conditions of the Scheme in accordance with the Act and the SBEB Regulations.

10.2. **Grant of Options:** The Scheme does not in any manner confer any right to any Employee to be granted Options under the Scheme. Grant of Options will only be to the Eligible Employees as determined by the Committee.

The grant of an Option does not form part of the Employee's entitlement to compensation or benefits pursuant to his contract of employment.

10.3. **Non-transferability of Options:** The Options cannot be renounced, transferred, pledged, hypothecated, mortgaged, encumbered or otherwise alienated in any manner, except in case of death or Permanent Disability, in which case, the Vesting and Exercise shall be as specified in the Scheme.

10.4. **Lock-in:** The lock-in period, if any, applicable to the Equity Shares upon Exercise of Options will be specified in Letter of Grant.

10.5. **Transfer restrictions on Equity Shares:** For so long as the Equity Shares of the Company are not listed, the Equity Shares allotted upon Exercise cannot be encumbered in any manner nor be transferred to any person other than Reliance Industries Limited ("**RIL**") or its nominees. The Letter of Grant shall set out in detail the transfer restrictions on the Equity Shares allotted upon Exercise of Options.

10.6. **Inter-se transfer of Eligible Employees:** Inter-se transfer of Eligible Employees between the Company and any subsidiary of the Company shall not be regarded as 'resignation' or 'termination of employment' and the Options granted to such Option Grantee shall continue to subsist on the same basis as if the transfer had not taken place.

10.7. **Option Grantee not a shareholder:** The Option Grantee shall not have any right as a shareholder of the Company (such as bonus shares, rights shares, dividend, voting, etc.) until the Options have been Exercised and the Option Grantee has become a shareholder of the Company.

10.8. **Listing and Ranking of Equity Shares:** The Equity Shares issued pursuant to the Scheme shall rank pari passu with all the existing Equity Shares of the Company. Equity Shares issued under this Scheme after the Equity Shares of

the Company are listed in any stock exchange shall also be listed on such stock exchange.

10.9. **Taxation**: Unless otherwise provided in the Letter of Grant, Option Grantees shall be liable to pay the applicable income tax in respect of the Options Exercised by them pursuant to the Scheme in accordance with the Income Tax Act, 1961 and the rules framed thereunder. The Company shall have a right to deduct from the Option Grantee's salary, any Option Grantee's tax obligation arising in connection with the Exercise of the Options. The Company shall have no obligation to issue the Equity Shares to the Option Grantee until the Company's tax deduction obligations have been satisfied by the Option Grantee.

10.10. **Inability to obtain approval:** The inability of the Company to obtain approval from any regulatory body having jurisdiction over the Company, or under Applicable Law, for the lawful issuance and sale of any Equity Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to grant the Options or issue Equity Shares.

10.11. **Accounting Methods/Policies**: The Company shall follow the relevant Indian Accounting Standards (Ind-AS), prescribed from time to time, including the disclosure requirements.

10.12. **Method of Valuation of Options**: The Company shall use the Fair Value method for valuation of the Options granted to calculate the employee compensation cost.

10.13. **Confidentiality:** Option Grantees must keep the details of the Scheme and all other documents in connection thereto strictly confidential and must not disclose the details to any person. Any breach of this Confidentiality Clause will be viewed seriously and the Company has undisputed right to terminate the Letter of Grant and cancel all Vested and Unvested Options immediately. The decision and judgment of the Company regarding breach of this Confidentiality Clause shall be final, binding and cannot be questioned by the Option Grantee. The Company may disclose information relating to the Grants (including that of individual Option Grantees) for the purpose of implementation of the Scheme and in accordance with Applicable Law.

10.14. **General Risks:** Participation in the Scheme shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the price of the Equity Shares and the risks associated with the investments is that of the Option Grantee alone. The Option Grantee is encouraged to make

considered judgment and seek adequate information/clarifications essential for appropriate decision.

10.15. **Interpretation:** In the event of any discrepancy or disagreement or ambiguity with regard to the implementation of any provision of the Scheme, the interpretation of the Committee shall be final and binding.

10.16. **Severability**: In the event any one or more of the provisions contained in the Scheme are for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of the Scheme, but the Scheme shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and the Scheme shall be carried out as nearly as possible according to its original terms and intent.

10.17. **Notices:**

All notices of communication required to be given by the Company to an Option Grantee under the Scheme shall be in writing and shall be sent to the address of the Option Grantee available in the records of the Company or through electronic mail to the official email id of the Option Grantee and any communication to be given by an Option Grantee to the Company in respect of the Scheme shall be sent to the address mentioned below or such other address as may be communicated by the Committee from time to time:

Name:	K.R. Raja
Address:	3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021
email:	raja.ramachandran@ril.com

10.18. **Governing law and jurisdiction:** The terms and conditions of the Scheme shall be governed by and construed in accordance with the laws of India and subject to jurisdiction of courts in Mumbai.