

CitiusTech Healthcare Technology Private Limited ('CitiusTech' or 'Company')
CitiusTech Employee Stock Option Plan 2020 ("Plan")
CitiusTech Employee Stock Option Schemes 2020 "Schemes – A5, B5 & C3"

GRANT LETTER

8th June 2021

To,

Nitin Kapoor
2909, Sobha Mayflower, Bellandur, Bangalore 56010
Employee ID : CT08741

Dear Nitin Kapoor,

The Compensation Committee ("Committee") of the Board of Directors of CitiusTech is pleased to offer to you, "Units" under the captioned Employee Stock Option Plan and Schemes as follows:

	Schemes	Scheme A5	Scheme B5	Scheme C3
1.	Grant Date:	1 st July 2021	1 st July 2021	1 st July 2021
2.	Units granted:	12000	16000	12000
3.	Exercise Price per Unit:	INR 650	INR 650	INR 650
4.	Closing Date:	31 st July 2021		

Each Unit shall ultimately entitle you to one equity share of the Company, subject to the terms and conditions of the respective Scheme and Plan.

The aforesaid offer should be accepted on or before the "Closing Date" mentioned above, failing which, the offer shall lapse. The acceptance can be conveyed by signing a duplicate copy of this letter as a token of your acceptance.

Subject to the terms and conditions of the applicable Scheme and the Plan and such other conditions as may be specified by the Committee, the Units granted above shall vest as per the vesting schedules outlined in respective Schemes. Relevant extracts of the Schemes indicating the vesting schedules, are reproduced in Annexure 1 hereto, for your quick reference. For more details, kindly refer the relevant Scheme document.

Upon vesting, the Units shall be exercisable within the "Exercise Period" as defined in the applicable Scheme. The Plan and the Scheme documents contain the detailed terms and conditions.



You may nominate, from time to time, any Beneficiary or Beneficiaries to whom any benefit accrued to you under the applicable Scheme / Plan is to be delivered in case of your death, before you receive all of such benefit. Each such nomination shall revoke all prior nominations made by you, and shall be effective only when filed by you in writing with the Company during your lifetime. A Nomination Form is enclosed for this purpose.

This offer is being made to you on following terms and conditions:

1. The Grant is made to you personally and can be accepted only by you, on or before the Closing Date provided above.
2. By your acceptance, you agree to be bound by the provisions of the Plan and the applicable Scheme.
3. You agree to adhere to all the terms and conditions which the Committee may specify in relation to such Grant.
4. Any failure to return the duly completed form on or before the Closing Date shall, unless, Committee/ Board determine otherwise, be deemed to be a rejection of the offer by you and any acceptance received after the Closing Date shall not be valid.

We congratulate you and trust that you will continue to contribute to the success of the Company. Kindly sign a duplicate copy of this letter as a token of your acceptance.

Thanking you,
Yours sincerely,
For CitiusTech Healthcare Technology Private Limited



Director / Authorised Signatory

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I hereby accept the units granted to me as above under the captioned Schemes and Plan. I have read and understood fully, the terms and conditions stipulated in this Grant Letter and the captioned Schemes and Plan. I undertake to be bound by the same.

Signature:



Name of the Participant: Nitin Kapoor

Annexure 1

Extract of Scheme A5 (vesting schedule)

Sr. No.	Vesting Date	Units / Additional Units to be vested
1.	24 months from date of Grant	20% of the total number of Units granted
2.	36 months from date of Grant	25% of the total number of Units granted
3.	48 months from date of Grant	25% of the total number of Units granted
4.	60 months from date of Grant	30% of the total number of Units granted

Extract of Scheme B5 (vesting schedule)

Sr. No.	Vesting Date	Offered Units	Units to be vested
1.	June 30, 2023 ("First Vesting")	20% of the total number of Units granted ("Vest 1 Offer")	Vest 1 Offer multiplied by Vest 1 Performance Multiple
2.	June 30, 2024 ("Second Vesting")	20% of the total number of Units granted ("Vest 2 Offer")	Vest 2 Offer multiplied by Vest 2 Performance Multiple
3.	June 30, 2025 ("Third Vesting")	20% of the total number of Units granted ("Vest 3 Offer")	Vest 3 Offer multiplied by Vest 3 Performance Multiple
4.	June 30, 2026 ("Fourth Vesting")	20% of the total number of Units granted ("Vest 4 Offer")	Vest 4 Offer multiplied by Vest 4 Performance Multiple
5.	June 30, 2027 ("Fifth Vesting")	20% of the total number of Units granted ("Vest 5 Offer")	Vest 5 Offer multiplied by Vest 5 Performance Multiple

For the purpose of the vesting schedule above,

- (i) "Performance Multiple" shall mean multiple computed by applying the applicable Performance Criteria.
- (ii) Performance Criteria shall mean performance criteria communicated to the Employees on an annual basis.
- (iii) "Vest 1 Performance Multiple" shall mean Performance Multiple applicable to First Vesting.
- (iv) "Vest 2 Performance Multiple" shall mean Performance Multiple applicable to Second Vesting
- (v) "Vest 3 Performance Multiple" shall mean Performance Multiple applicable to Third Vesting
- (vi) "Vest 4 Performance Multiple" shall mean Performance Multiple applicable to Fourth Vesting
- (vii) "Vest 5 Performance Multiple" shall mean Performance Multiple applicable to Fifth Vesting.

Notwithstanding anything contained in this Scheme or the Plan, the Committee shall have the

sole discretion:

- (a) to determine the performance conditions for the Vesting of Units from time to time; and
- (b) to determine whether or not the performance conditions are met for any Grantee.

Such decision of the Committee in such matters shall be final, conclusive and binding on all parties concerned (including but not limited to Employees, Grantees, Participants and their Beneficiaries).

Extract of Scheme C3 (vesting schedule)

6. Vesting of Units

6.1 Subject to the continued employment of the Participant (except as provided in the Plan or this Scheme C3), all Units granted under this Scheme C3 shall vest on Vesting Milestone subject to compliance with Applicable Law.

6.2 Upon Vesting, the Vested Units shall be exercisable in accordance with the Clause 12 of the Plan, provided that for the purpose of this Scheme C3:

(i) Section 12.1 of the Plan shall be read as follows: The Participant can Exercise the Vested Units within the Exercise Period, on or after the Vesting Milestone.

(ii) Section 12.13 shall be read as follows: Vested Units may be exercised within the Exercise Period on or after the Vesting Milestone.

6.3 Vesting of Units granted under this Scheme C3 may accelerate for Redundant Employees, Deceased Employees and Employees who are terminated as a result of permanent incapacity or disability as per applicable provisions of the Plan. However, notwithstanding anything contrary in the Plan, the said Vested Units shall be exercisable only on or after the Vesting Milestone, subject to the Exercise Period as defined under the Clause 2.2 above.



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NOMINATION FORM

I hereby appoint my nominee who is entitled to receive any benefit accrued to me under the applicable Scheme / Plan in case of my death, before I receive all of such benefit. The details of the said nomination are as follows:

Name of the Participant:	Nitin Kapoor
Employee ID	CT08741
Name of the Nominee:	Ira Kapoor
Relationship with the Participant:	Spouse
Address of the nominee:	2909 Sobha Mayflower, Bellandur, Bengaluru 560103
Email ID of the nominee:	ira9kapoor@gmail.com

Yours faithfully,

Signature of the Participant:



Date: 28-July-2021

Place: Bengaluru