

Sub: Employee Stock Option Scheme 2010- Lapse of Options Granted

As per the Employee Stock Option Scheme, the Exercise Period of Stock Options commences from the Date of Vesting of Options, which will expire on completion of five years from the respective date of the Vesting of Options. As such, any decision regarding exercising of the Options has to be taken by the beneficiaries within this period. All concerned may take note that the Options vested will get lapsed, if not exercised within the specified Exercise Period, which will be consequently considered as Options that have not been Granted.

The Options vested on **12th September 2017**, (Grant for the Year 2013 at an Exercise Price of **Rs.28.63** and Grant for the Year 2014 at an Exercise Price of **Rs.62.00**) would lapse, if not exercised within **11th September 2022** and Options vested on **05th November 2017**, (Grant for the Year 2012 at an Exercise Price of **Rs.47.40**) would lapse, if not exercised within **04th November 2022**. It is reiterated that as per the Scheme, Options once lapsed shall be treated as Options that have not been Granted and hence, the beneficiaries would not have any claim on the lapsed Options on a later date.

In this background, all concerned are advised to take necessary steps to exercise the Options before the expiry date itself. Kindly refer Circular No. 10846 dated 01/12/2020 and Circular No. 12329 dated 08/03/2022 for the process changes in respect of exercising Stock Options. Details of Vesting Schedules and respective Expiry Dates can be viewed by the eligible beneficiaries by accessing ESOS Online <https://esos.federalbank.co.in>).