

## NOTICE

Notice is hereby given that the Extraordinary General Meeting (EGM) of the members of Play Games24x7 Private Limited (the “**Company**”) will be held at shorter notice on Monday, 28<sup>th</sup> June 2021 at 16.00 Hrs (IST) / 06.30 Hrs (EDT) / 14:30 Hrs (Mauritius) through video conferencing to transact the following businesses:

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### **SPECIAL BUSINESS:**

#### **1) ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:**

To consider passing the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 14, and any other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) read with the Companies (Incorporation) Rules, 2014 (including but not limited to any statutory modifications, amendments thereto or re-enactment thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, for the time being in force), the new set of Articles of Association of Play Games24x7 Private Limited (the “**Company**”), as submitted to this meeting, , be and is hereby approved and adopted as the Articles of Association of the Company in substitution, and to the entire exclusion, of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** Mr. Bhavin Pandya, Director and Ms. Garima Tripathi, Company Secretary, be and are hereby severally authorized to do or cause to be done all such acts, matters, deeds and things and file all such applications, affidavits, forms and any other documents, and as they may in their absolute discretion consider necessary, relevant, usual, customary and/ or expedient to give effect to this resolution, including without limitation, resolving any questions or difficulties, effecting any modifications to the foregoing preparing, signing, executing, and filing documents, forms, applications with the appropriate authorities for obtaining requisite approvals, as may be required, and to take all steps which are incidental or ancillary in connection with the aforementioned resolutions or authorizing any person to execute all such documents, instruments and writings and to do all such acts, matters, deeds and things as may be incidental and/or ancillary thereto.”

#### **2. APPROVAL OF EMPLOYEE COMPENSATION BENEFIT PLAN – 2021/ ESOP PLAN -2021:**

To consider passing the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum of Association and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, including the Budget and Compensation Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the consent of the shareholders of the Company be and is hereby accorded for the Employee Compensation Benefit Plan 2021 (hereinafter referred to as the “**ESOP Plan-2021**”/“**Plan**”) and its implementation thereof by the

Budget and Compensation Committee (BCC) as per the ESOP Plan-2021 document, as may be amended time to time.

**RESOLVED FURTHER THAT** the maximum number of Equity Shares to be earmarked under the Scheme shall not exceed 43,590 (forty-three thousand five hundred ninety) Equity Shares having Face Value of INR 1/- each without voting rights (“ESOP Shares”).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot ESOP Shares to the eligible employees of the Company upon exercise of options from time to time in accordance with the ESOP Plan-2021, as per applicable laws.

**RESOLVED FURTHER THAT** the number of options that may be granted to any eligible employee including any whole-time Director of the Company, in any financial year and in aggregate under the Plan shall not exceed 1% of the paid-up share capital of the Company unless the grant of stock options exceeding 1% of the paid-up share capital to any eligible employee of the Company has been approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** the Board and Budget and Compensation Committee be and are hereby authorised to sub-delegate all or any powers conferred herein, to any executive(s) / officer(s) of the Company to do all such acts, deeds, matters and things including to execute such documents, writings etc. as may be necessary in this regard.

**RESOLVED FURTHER THAT** Directors and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

**3. APPROVAL FOR GRANT OF EMPLOYEES STOCK OPTIONS TO EMPLOYEES OF THE SUBSIDIARY COMPANIES (EXISTING AND IN FUTURE) AND HOLDING COMPANY (EXISTING AND IN FUTURE):**

To consider passing the following resolution as an **Ordinary Resolution**.

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum of Association and Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed, the consent of the shareholders be and is hereby accorded to grant such number of employee stock options to the eligible employees of the Subsidiary Company(ies) (existing and in future) and/or Holding Company (existing and in future) of the Company as per Employee Compensation Benefit Plan 2021 (hereinafter referred to as the “ESOP Plan-2021”/“Plan”) and its implementation thereof by the Budget and Compensation Committee (BCC) as per the ESOP Plan-2021 document, as may be amended time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot ESOP Shares to the Employee(s) upon exercise of ESOPs/options from time to time in accordance with the ESOP Plan-2021 and as per the applicable law therein.

**RESOLVED FURTHER THAT** the number of ESOPs/options that may be granted to any Employee(s) including any whole-time Director of the Subsidiary Companies (existing and in future) and

Holding Company (existing and in future) of the Company, in any financial year and in aggregate under the Plan shall not exceed 1% of the paid-up share capital of the Company unless the grant of stock options exceeding 1% of the paid-up share capital to any Employee(s) has been approved by the shareholders of the Company.

**RESOLVED FURTHER THAT** the Board and Budget and compensation committee be and are hereby authorised to sub-delegate all or any powers conferred herein, to any executive(s) / officer(s) of the Company to do all such acts, deeds, matters and things including to execute such documents, writings etc. as may be necessary in this regard.

**RESOLVED FURTHER THAT** Directors and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

#### 4. ALTERATION IN THE SNAPYR BUSINESS DIVISION 2021 INCENTIVE UNIT PLAN:

To consider passing the following resolution as a **Special Resolution**.

“**RESOLVED THAT** pursuant to the Articles of Association of the Company, the consent of the shareholders of the Company be and hereby accorded to amend Snapyr Business Division 2021 Incentive Unit Plan and the Notice of Grant, which, *inter alia*, provide for removal of the employment condition on the participants for obtaining a payout in a liquidity event during the Term of the Plan, in respect of any Incentive Units that are vested with a participant prior to the date of his/her cessation of employment with the Company.

**RESOLVED FURTHER THAT** Directors and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

*By Order of the Board,*  
For, **Play Games24x7 Private Limited**

Sd/-  
Bhavin Pandya  
**Director**  
DIN: 01564371

Date: 26<sup>th</sup> June 2021

NOTES:

1. Notice of Extra-ordinary General Meeting through Video Conferencing is in compliance with applicable provisions of Ministry of Corporate Affairs (“MCA”) Circular No. 14/2020 dated 08<sup>th</sup> April 2020, Circular No. 17/2020 dated 13<sup>th</sup> April 2020, Circular No. 39/2020 dated 31<sup>st</sup> December 2020 and Circular No. 02/2021 dated 13<sup>th</sup> January 2021 respectively pertaining to clarification on passing ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19 (collectively referred to as “MCA Circulars”). The registered office of the Company shall be recorded as the venue of this Extra-ordinary General Meeting (“EGM”).
2. A statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) relating to the special business to be transacted at the EGM is annexed hereto.
3. Notice is also posted on the website of the company at [www.games24x7.com](http://www.games24x7.com).
4. Auditors or their authorized representatives are requested to attend this EGM.
5. In compliance with the Ministry of Corporate Affairs Circular No. 14/2020 dated 08<sup>th</sup> April 2020, there is no requirement of appointment of proxy for this EGM. This is because the EGM under this framework will be held through video conferencing means, where physical attendance of members has been dispensed with. Hence, instructions related to proxy and proxy form are not provided in this Notice.
6. Corporate Members intending their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Act are advised to email to [secretarial@games24x7.com](mailto:secretarial@games24x7.com) a certified copy of the Board Resolution/ Authority Letter/ Power of Attorney, authorizing their representative to attend through video conferencing means and vote on their behalf at the Meeting.
7. The Members desirous of appointing their nominees for the shares held by them may apply in the Nomination Form (Form SH.13).
8. All the members and participants to the EGM are requested to pose their questions pertaining to matter to be placed in the EGM up to 28<sup>th</sup> June 2021 through email to [secretarial@games24x7.com](mailto:secretarial@games24x7.com)
9. Due to security reason, the helpline number for the shareholders for technical assistance and Zoom meeting link and password will be shared separately via e-mail to the shareholders of the Company.

In compliance with the framework provided as per MCA “General Circular No.14/2020” dated 08<sup>th</sup> April 2020, the procedure and instructions on how to access and participate in the EGM are as follows:

- i. You will receive an email from the meeting host with Zoom meeting link and password to join the meeting.
- ii. Click on the join link in your email or calendar invitation (join via PC, Mac, iOS or Android).
- iii. Depending on your default web browser, you may be prompted to open Zoom or you can download the Zoom from the weblink - <https://zoom.us/download>
- iv. Enter the password as shared in the email.
- v. You will be taken to the meeting and the Host will admit you as participant to the meeting.

- vi. Members will be required to allow Camera, since the meeting will be held via video conferencing. Members are also encouraged to join the meeting through laptops for better experience.
10. Voting in EGM will be held by show of hands and to record the same the host will launch the Poll feature available in Zoom, where the shareholders are requested to cast their vote.
    - i. Once the Host launches the Poll feature for voting, on the video screen, you will see "Resolution Description" and along with the same the option "Consent / Dissent" for voting.
    - ii. Cast your vote by selecting appropriate option i.e. Consent/Dissent as desired.
    - iii. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
    - iv. At the end of the voting, the host will share the voting result with you.
  11. Members are requested to write on [secretarial@games24x7.com](mailto:secretarial@games24x7.com) for inspection of all related documents referred to in the Notice and the same shall be provided to members on their email id registered with the Company.
  12. Facility of joining the meeting shall be opened 15 minutes before the time scheduled for the meeting and shall be closed 15 minutes after such scheduled time.
  13. During the meeting through video conferencing, where a poll in accordance with Section 109 of the Companies Act, 2013 and rules made thereunder is required, the members are requested to cast their vote on the resolutions only by sending email to [secretarial@games24x7.com](mailto:secretarial@games24x7.com) through their email addresses which are registered with the company.
  14. Attendance of members through video conferencing shall be counted for the purpose of quorum. Hence, attendance slip is not provided here.
  15. EGM will be held through video conferencing means. Hence, Route Map and Landmark for place of meeting is not provided in this Notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 1: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:**

Pursuant to Share Subscription Agreement entered into between *inter alia* the Company and RPIII Rummy Limited, Frederick Pollock, Trivikraman Thampy, Bhavin Pandya, Arthur L Burns 2010 Irrevocable Trust, Michael Kuziak, Estate of ESP Das through Kuntala Das, Jon Sawyer, Tariq Khan and Manu Gambhir (“**Proposed Investors**”) on 7<sup>th</sup> June, 2021 (“**SSA**”), and the Shareholders’ Agreement dated 7<sup>th</sup> June 2021, entered into between the Company, its shareholders and the Proposed Investors (“**SHA**”), the Company is required to amend its Articles of Association in order to reflect the provisions of the said SHA & SSA. In view of above, it is proposed to wholly replace the existing Articles of Association with a new set of Articles of Association circulated with this Notice. Copy of the proposed set of new Articles of Association of the Company have been attached as an Annexure to this notice.

The Board of Directors have approved the new set of Articles of Association at its meeting held on 25<sup>th</sup> June 2021. As per the provisions of Section 14 of the Companies Act, 2013, the approval of the members by way of special resolution is required to be obtained with respect to adoption of the new set of Articles of Association in place of existing Articles of Association of the Company.

Accordingly, the Board recommends the proposed resolution set out at item No. 1 for the approval of members by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their subscription to the following number of non-cumulative, participative, voting, compulsorily, mandatorily and fully convertible Series B1 preference shares (“**Series B1 CCPS**”) pursuant to the SSA and SHA:

Particulars	Number of CCPS subscribed to	Relevant Subscription Amount (in INR)
Frederick Pollock	303	7,19,38,866
Trivikraman Thampy	151	3,58,50,722
Bhavin Pandya	151	3,58,50,722
Jon Sawyer	151	3,58,50,722
<b>Total</b>	<b>756</b>	<b>17,94,91,032</b>

**ITEM NO. 2: APPROVAL OF EMPLOYEE COMPENSATION BENEFIT PLAN – 2021/ ESOP PLAN-2021:**

The management has proposed to introduce an Employee Compensation Benefit Plan 2021 (‘ESOP Plan-2021’/‘Plan’) to allow talented and deserving employees to benefit from value creation in the Company’s business by participating in the equity compensation plan of the Company. The Plan, *inter alia*, provides for issuance of ESOPs/options to employees and Directors of the Company, its subsidiary company(ies) and its Holding Company, whether existing or future contributing to specific business divisions of the Company, namely, the RummyCircle Business Division and the My11Circle Business Division. The vesting of options for employees engaged in these business divisions shall be adjusted based on the changes in relative valuation of these business divisions subject to minimum vesting period of 1 year. The Plan and the grant letter template, containing detailed terms and conditions are circulated to the members along with this notice.

For the purpose aforesaid ESOP Plan-2021, the Company, with the approval of Shareholders at its meeting held on 4<sup>th</sup> June 2021, has created and earmarked a new employee stock option pool comprising of a separate class of 43590 Equity shares of INR 1 (Indian Rupees One) each having no voting rights.

Particulars as required under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:

**a) Total number of ESOPs/ options to be granted:**

A total of 43,590 (forty-three thousand five hundred ninety) options would be available for being granted to the eligible employees of the Company, subsidiary Company(ies) (existing and in future) and Holding Company (existing and in future) of the Company under ESOP Plan 2021. Each option when exercised would be converted into one equity share of face value of Rs.1/- each, having no voting right.

**b) Identification of class of employees entitled to participate in the Plan:**

Employee entitled to participate in the Plan shall be eligible Employee of the Company, subsidiary company(ies) (existing and in future) and/or Holding Company (existing and in future) of the Company as permitted under applicable law.

**c) Appraisal Process for determining the eligibility of the employees to employee stock options:**

For granting of Stock Options to an Employee(s), the Budget and Compensation Committee (hereinafter referred as 'Committee') will consider amongst other, the following broad criteria:

- i. The relative value of the relevant Specified Business (*as defined under ESOP Plan -2021*) of the Company;
- ii. Objective performance evaluation process of the Employee(s), considering past and potential performance; and
- iii. Role and responsibilities of the Employee(s).

**d) Requirements of vesting and period of vesting:**

Subject to the performance and relative valuation of the Specified Businesses (*as defined under ESOP Plan -2021*), unless otherwise determined by the Committee, the Vesting of Stock Options shall occur in the manner provided below ("**Vesting Schedule**"):

Period in Effective months from the Date of Grant of Stock Options (" <b>Vesting Date</b> ")	Percentage of Granted Stock Options that will Vest
12 months	25%
18 months	12.5%
24 months	12.5%
30 months	12.5%
36 months	12.5%
42 months	12.5%
48 months	12.5%

The Committee shall be entitled to approve a vesting schedule different from the standard vesting schedule provided in the table above on a case to case basis.

On each Vesting Date, the granted Stock Options shall result in such number of Vested Stock Options as determined on the basis of the relative valuation of the Specified Businesses (*as defined under ESOP*

Plan -2021). Provided that (i) the minimum number of vested Stock Options shall not be less than 25% of the eligible Vested Stock Options on each Vesting Date and (ii) the maximum number of Vested Stock Options shall not be more than 175% of the eligible Vested Stock Options on each Vesting Date.

The valuation of the Specified Businesses shall be determined by a Category I Merchant Banker, which shall not be as of a date earlier than 9 (nine) months prior to the respective Vesting Date.

Continued employment or association, through each Vesting Period is mandatory for eligibility. Employment for only a portion of the Vesting Period, even if a substantial portion, will not entitle the Grantee to any proportionate Vesting. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Stock Options would vest. For the purpose of this clause, continued employment or association will be determined in accordance with the prevailing employment policies of the Company or applicable laws.

Subject to completion of minimum vesting period of twelve months from the Date of Grant (except in case of death/Permanent Incapacity during the course of employment):

- i. The Committee shall have the power to accelerate Vesting of any or all Unvested Stock Options in connection with happening of Liquidity Event or otherwise subject to the applicable laws.
- ii. In case, after approval of acceleration of Vesting of Unvested Stock Options by the Committee, there occurs no Liquidity Event, on consideration of which the Committee would have approved such acceleration, such non-occurrence shall lead to automatic cancellation of such accelerated Vesting as if such proposal was never considered nor approved by the Committee as a result of which Unvested Stock Options shall be subject to normal Vesting schedule.

**e) The maximum period within which the options shall be vested:**

The options granted shall vest in not more than 48 months from the date of grant of such options. The Committee can approve a period of vesting higher than 48 months.

**f) Exercise price or pricing formula:**

Exercise Price shall be equivalent to the face value of the ESOP Share of the Company ie; INR 1/- or such other price as may be determined in line to required consensus and approvals.

**h) Lock-in period:**

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction. However, in case of listing of the Shares of the Company in a public market, the Committee is authorized to do such acts, deeds and things including but not limited to amendment of this ESOP Plan-2021 to make the ESOP Plan-2021 compliant of any applicable laws prevailing at that time including imposition of lock-in restrictions.

**i) Maximum number of options to be issued per employee and in aggregate:**

the maximum number of options that may be granted to any employee in any financial year and in aggregate under the Plan shall not exceed 1% of the paid-up share capital of the Company unless the grant of stock options exceeding 1% of the paid-up share capital to any employee has been approved by the shareholders at their meeting.

**j) Method of option valuation:**

The Options and/or the ESOP Shares shall be valued by Category I Merchant Banker in accordance with the valuation standards to be observed by such merchant bankers under the applicable law.



**k) The conditions under which option vested in employees may lapse:**

The Options not exercised within the Exercise Period shall lapse and shall be added back to the Overall ESOP Pool.

**l) The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

In the event of separation of the Employee(s)/Grantee from the Company, the Vested Stock Options can be exercised by the Grantee as under:

Sr. No.	Events of separation	Vested Stock Options	Unvested Stock Options
1.	<b>Resignation by the Grantee</b>	<p>All the Vested Stock Options as on date of resignation can be exercised by the Grantee</p> <p>a. within 6 (six) months on the occurrence of Liquidity Event, if the Liquidity Event amounts to change in Control or</p> <p>b. within [10 (Ten) years] from occurrence of Liquidity Event, where Liquidity Event does not amount to change in Control.</p> <p>In the event of non-occurrence of Liquidity Event within the Liquidity Term, the Exercise Period shall be in accordance with Clause 11.5 of this ESOP Plan-2021.</p>	<p>All the Unvested Stock Options as on date of resignation shall <b>lapse</b> with effect from date of such resignation/ termination notice.</p>
2.	<b>Termination of employment by the Company due to Cause</b>	<p>The Board is entitled to forfeit some or all the Vested Options.</p>	<p>All the Unvested Stock Options at the time of termination of employment shall lapse at the time of termination of employment.</p>
3.	<b>Termination of employment by the Company (other than Cause) or Retirement of Grantee</b>	<p>All the Vested Stock Options as on the effective date of termination /retirement can be exercised by the Grantee on the occurrence of Liquidity Event as follows:</p> <p>a. within 6 (Six) months from intimation of such event if the</p>	<p>All the Unvested Stock Options on the date of Retirement shall lapse with effect from date of Retirement.</p>

		<p>Liquidity Event amounts to change in Control or</p> <p>b. within 10 (Ten) years from occurrence of Liquidity Event where Liquidity Event does not amount to change in Control.</p> <p>In the event of non-occurrence of Liquidity Event within the Liquidity Term the Exercise Period shall be in accordance with Clause 11.5 of this ESOP Plan-2021.</p>	
4.	<b>Death of the Grantee</b>	<p>All the Vested Stock Options as on date of death can be exercised by the Grantee's nominee on the occurrence of Liquidity Event:</p> <p>a. within the 6 (Six) months from such intimation if the Liquidity Event amounts to change in Control or</p> <p>b. within [10 (Ten) years] from occurrence of Liquidity Event where it does not amount to change in Control.</p> <p>In the event of non-occurrence of Liquidity Event within the Liquidity Term the Exercise Period shall be in accordance with Clause 11.5 of this ESOP Plan-2021.</p> <p>The nominee will be able to Exercise on the basis of documentary proof of death as well as the bona fides of the nominee.</p>	<p>All the Unvested Stock Options as on the date of death shall vest immediately and may be exercised as per provisions applicable for Vested Stock Options.</p>
5.	<b>Permanent Incapacity of the Grantee</b>	<p>All the Vested Stock Options as on date of Permanent Incapacity can be exercised by the Grantee on the occurrence of Liquidity Event</p>	<p>All the Unvested Stock Options as on the date of incurring such disability shall vest immediately and may be exercised as per provisions applicable for Vested Stock Options.</p>

		<p>a. within 6 (Six) months from such intimation if the Liquidity event amounts to change in Control or</p> <p>b. within [10 (Ten) years] from occurrence of Liquidity Event where it does not amount to change in Control.</p> <p>In the event of non-occurrence of Liquidity Event within the Liquidity Term the Exercise Period shall be in accordance with Clause 11.5 of this ESOP Plan-2021.</p>	
6.	<b>Abandonment of employment by the Grantee</b>	Some or all of the Vested Options shall lapse with effect from such date as determined by the Committee with the approval of the Board.	All Unvested Stock Options shall lapse with effect from such date as determined by the Committee.

**m) Compliance with the applicable accounting standards:**

The Company shall comply with the disclosure and applicable accounting standards, as may be required.

On the recommendation of Budget and Compensation Committee, the Board of Directors of the Company have approved the ESOP Plan-2021 on 25<sup>th</sup> June 2021.

As the ESOP Plan-2021 provides for issue of shares to be offered to persons other than existing shareholders of the Company, consent of the members is being sought for item no. 2 pursuant to Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 by way of a special resolution.

Hence, the Board recommends the special resolution as set out at Item No. 2 of the accompanying Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 2 in the Notice.

**ITEM NO. 3: APPROVAL FOR GRANT OF EMPLOYEES STOCK OPTIONS TO EMPLOYEES OF THE SUBSIDIARY COMPANIES (EXISTING AND IN FUTURE) AND HOLDING COMPANY (EXISTING AND IN FUTURE):**

With an intention to allow talented and deserving employees of subsidiary company(ies) and holding company, to benefit from value creation in the Company's business by participating in the equity compensation plan of the Company, the management has proposed to grant ESOPs/options under

Employee Compensation Benefit Plan 2021 ('ESOP Plan-2021'/ 'Plan') to employees and Directors of the subsidiary company(ies) and Holding Company of the Company, whether existing or future.

In terms of Rule 12(4)(a) of the Companies (Share Capital and Debentures) Rules, 2014, the approval of shareholders by way of separate resolution is required to be obtained by the company in case of grant of option to employees/Directors of subsidiary(ies) or holding company hence a separate resolution as set out in item no. 3 is placed before the members.

Hence, the Board recommends the ordinary resolution as set out at Item No. 3 of the accompanying Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 3 in the Notice.

**ITEM NO. 4: ALTERATION IN THE SNAPYR BUSINESS DIVISION 2021 INCENTIVE UNIT PLAN:**

In order to extend more benefits for the participants of Snapyr Business Division 2021 Incentive Unit Plan (hereinafter referred as "the Plan") the management of the Company has proposed to provide for a condition that even if the participants of the Plan are not in continuous service of the Company on the date of a liquidity event, they will remain eligible, during the term of the plan, for a payout in respect of any Incentive Units that vested prior to the date of their cessation from employment of the Company.

On the recommendation of Budget and Compensation Committee, the Board of Directors of the Company has approved the aforesaid alteration in the Plan on 25<sup>th</sup> June 2021. Copy of the Plan with the proposed changes and revised Notice of Grant template are circulated with this notice.

The approval of the members by way of special resolution is required to be obtained for alteration in the Plan. Accordingly, the Board recommends the proposed resolution set out at item No. 4 for the approval of members by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4 in the Notice.

*By Order of the Board,*  
For, **Play Games24x7 Private Limited**

Sd/-  
Bhavin Pandya  
**Director**  
DIN: 01564371

**Date: 26<sup>th</sup> June 2021**