INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

सत्यमेव जयते

₹500

e-Stamp

Certificate No.	:	IN-DL12197352116665W
Certificate Issued Date	:	03-Jul-2024 02:24 PM
Account Reference	:	IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL92130379017663885305W
Purchased by	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

₹500

IN-DL12197352116665W

Please write or type below this line

This stamp paper forms an integral part of this shareholders' agreement dated August 12, 2024 entered into between Shiprocket Private Limited, Senior Management Personnel, and certain other shareholders of Shiprocket Private Limited.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No.	:	**IN-DL12197879910091W**
Certificate Issued Date	:	03-Jul-2024 02:25 PM
Account Reference	:	IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL92130379017360877862W
Purchased by	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

₹500

IN-DL12197879910091W

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सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹100

e-Stamp

Certificate No.	:	**IN-DL12197005568864W**
Certificate Issued Date	:	03-Jul-2024 02:24 PM
Account Reference	:	IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL92130379017864273223W
Purchased by	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Second Party	:	Not Applicable
Stamp Duty Paid By	:	BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

₹100

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SHAREHOLDERS' AGREEMENT

AUGUST 12, 2024

AMONG
SHIPROCKET PRIVATE LIMITED
AND
SAAHIL GOEL
AND
GAUTAM KAPOOR
AND
VISHESH KHURANA
AND
AKSHAY GHULATI
AND
AMITKUMAR GAJENDRAKUMAR PATNI
AND
ARIHANT PATNI
AND
RAJAN MEHRA
AND
MILESTONE RIVER VENTURE ADVISORY PRIVATE LIMITED
AND
NIRVANA DIGITIAL INVESTMENT HOLDING LTD
AND
BERTELSMANN NEDERLAND B.V.,
AND
500 STARTUPS III, L.P.
AND
BEENOS ASIA PTE LTD.
AND
BEENEXT1 PTE LTD.
AND
TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 1 PARTNERS
AND
TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 5 PARTNERS
AND
TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 7 PARTNERS
AND
TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 8 PARTNERS
AND

TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 9 PARTNERS

AND

MCP3 SPV LLC

AND

APOLETTO ASIA LTD

AND

AGILITY INTERNATIONAL INVESTMENT LLC

AND

IE VENTURE FUND I

AND

IE VENTURE FUND FOLLOW-ON I

AND

PAYPAL INC.

AND

RAZORPAY INC.

AND

INNOVEN INDIA HOLDINGS PTE. LTD.

AND

QED INNOVATION LABS LLP

AND

AVENDUS INVESTORS

AND

ZOMATO LIMITED

AND

MACRITCHIE INVESTMENTS PTE. LTD.

AND

LR INDIA FUND I S.a.r.l., SICAV-RAIF

AND

DO MOONSTONE ADVISORS LLP

AND

9UNICORNS ACCELERATOR FUND – I

AND

DARSHAK RAMESHCHANDRA SHAH

AND

MOORE STRATEGIC VENTURES, LLC

AND

OTHER SERIES E INVESTORS

AND

BLC & ASSOCIATES LLP

AND

TRANSACTION SQUARE LLP

AND

ARVIND LIMITED

AND

AFOS LLC

AND

KDT VENTURE HOLDINGS, LLC

AND

MUFG BANK, LTD.

AND

TRIBE CAPITAL FIRSTLOOK SHP-04, L.P.

AND

VEER SINGH

TABLE OF CONTENTS

SHAREHOLDERS' AGREEMENT

This Shareholders' Agreement ("**Agreement**") is entered into on this 12th (twelfth) day of August, 2024 ("**Execution Date**") at New Delhi by and among:

1. **SHIPROCKET PRIVATE LIMITED**, a private limited company incorporated under the (Indian) Companies Act, 1956, and having its registered office at Plot No- B, Khasra No - 360 Sultanpur Delhi, South Delhi, Delhi – 110030, and corporate office at 416, Phase III, Udyog Vihar, Sector 20, Gurugram, Haryana – 122008 and having CIN U72900DL2011PTC225614, (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

   AND

2. **SAAHIL GOEL**, an Indian resident, presently residing at 81A/41, Punjabi Bagh (West), New Delhi – 110026, India, and holding a passport issued by the Government of India with the passport number Z2051041, (hereinafter referred to as "**Senior Management Personnel 1**" or "**SMP 1**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

   AND

3. **GAUTAM KAPOOR**, an Indian resident, presently residing at E-519, Greater Kailash II, New Delhi – 110048, India, and holding a passport issued by the Government of India with the passport number K7303007, (hereinafter referred to as "**Senior Management Personnel 2**" or "**SMP 2**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

   AND

4. **VISHESH KHURANA**, an Indian resident, presently residing at M87, First Floor, Greater Kailash -2, Delhi 110048, India, and holding a passport issued by the Government of India with the passport number L5891885, (hereinafter referred to as "**Senior Management Personnel 3**" or "**SMP 3**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

   AND

5. **AKSHAY GHULATI**, an Indian resident, presently residing at 1, Shivji Marg, Westend Green Farms, Rangpuri, New Delhi- 110037, and holding a passport issued by the Government of India with the passport number Z5294721 (hereinafter referred to as "**Senior Management Personnel 4**" or "**SMP 4**", which expression shall, unless repugnant to the context or meaning

thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

6. **AMITKUMAR GAJENDRAKUMAR PATNI**, an Indian resident, having his address at The Capital - A/1106, G Block, BKC, Bandra East, Mumbai 400 051 (hereinafter referred to as "**Amit**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

7. **ARIHANT PATNI**, an Indian resident, having his address at 310-316, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400021 (hereinafter referred to as "**Arihant**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

8. **RAJAN MEHRA**, an Indian resident, having his address at Flat 6-A Wind Cliffe Apartments, Off Pedder Road, Mumbai-400026 (hereinafter referred to as "**Rajan**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

9. **MILESTONE RIVER VENTURE ADVISORY PRIVATE LIMITED**, a private limited company incorporated under the (Indian) Companies Act, 1956, and having its registered office at Office No A-607 6th Floor Shelton Sapphire Plot No 18 and 19 Sector 15 CBD Belapur, Thane, Navi Mumbai, Maharashtra, India, 400614 and having CIN U67190MH2013FTC240386 (hereinafter referred to as "**Milestone**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

10. **NIRVANA DIGITAL INVESTMENT HOLDING LTD.**, a company incorporated under the applicable laws of Mauritius, and having its registered office at Ebene Esplanade, 24 Cybercity, Ebene, Mauritius, (hereinafter referred to as "**NDIH**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

11. **BERTELSMANN NEDERLAND B.V.**, a company, incorporated under the laws of Netherlands, and having its place of address at Brem 1, 6598 MH Heijen, The Netherlands (hereinafter referred to as "**BII**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

12. **500 STARTUPS III, L.P.,** a limited partnership organised under the laws of the State of Delaware, and having its registered office at 3478 Buskirk Avenue, Suite 1000, Pleasant Hill, CA 94523, United States (hereinafter referred to as "**500 Startups III**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

13. **BEENOS ASIA PTE LTD**., a limited private company incorporated under the laws of Singapore, and having its principal base of business at 9 Straits View #06 - 07 Marina One West Tower, Singapore 018937 (hereinafter referred to as "**Beenos Asia**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

14. **BEENEXT1 PTE LTD.,** a limited private company incorporated under the laws of Singapore, and having its principal base of business at 9 Raffles Place #26-01, Republic Plaza, Singapore 048619 (hereinafter referred to as "**Beenext**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

15. **TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 1 PARTNERS**, a limited liability company incorporated under the laws of Delaware, and having its principal office at 2700 19th Street, San Francisco, California 94110 (hereinafter referred to as "**Tribe 1**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

16. **TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 5 PARTNERS**, a limited liability company incorporated under the laws of Delaware, and having its principal office at 2700 19th Street, San Francisco, California 94110 (hereinafter referred to as "**Tribe 5**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

17. **TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 7 PARTNERS**, a limited liability company incorporated under the laws of Delaware, and having its principal office at 2700 19th Street, San Francisco, California 94110 (hereinafter referred to as "**Tribe 7**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

18. **TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 8 PARTNERS**, a limited liability company incorporated under the laws of Delaware, and having its principal office at 2700 19th Street, San Francisco, California 94110 (hereinafter referred to as "**Tribe 8**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

19. **TRIBE CAPITAL III, LLC, ON BEHALF OF ITS SERIES – 9 PARTNERS**, a limited liability company incorporated under the laws of Delaware, and having its principal office at 2700 19th Street, San Francisco, California 94110 (hereinafter referred to as "**Tribe 9**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

20. **MCP3 SPV LLC**, a limited liability company incorporated under the laws of Delaware, and having its principal office at 725 Arizona Avenue, Suite 304, Santa Monica, CA 90401 (hereinafter referred to as "**March**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

21. **APOLETTO ASIA LTD.**, a company formed under the laws of Mauritius, and having its registered address at IFS Court, Bank Street, TwentyEight Cybercity, Ebene, 72201, Republic of Mauritius, (hereinafter referred to as "**AAL**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

22. **AGILITY INTERNATIONAL INVESTMENT LLC**, a company incorporated under the laws of UAE, having its registered office at office Parcel ID 129-125, Office 32, Owned by Hassan Mohammed Hassan Bin Al-Sheikh, Deira, Port Said, Dubai, United Arab Emirates (hereinafter referred to as "**Agility**", which expression shall, unless repugnant to the context or meaning

thereof, be deemed to mean and include its successors and permitted assigns);

AND

23. **IE VENTURE FUND I** - a scheme of info edge venture fund**,** a SEBI registered Category-II Alternative Investment Fund, acting through its Trustee, Beacon Trusteeship Services Limited and represented by its Investment Manager, Smartweb Internet Services Limited, having its registered office at GF- 12A, 94 Meghdoot Building, Nehru Place, New Delhi- 110019, India (hereinafter referred to as "**IEV Fund 1**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

24. **IE VENTURE FUND FOLLOW-ON I**, a scheme of Info Edge Venture Fund, a SEBI registered Category II Alternative Investment Fund, acting through its trustee, Beacon Trusteeship Limited, and represented by its Investment Manager, Smartweb Internet Services Limited having its registered office at, Ground Floor, 12A 94, Meghdoot, Nehru Place, New Delhi-110019 (hereinafter referred to as "**IEV Fund Follow-on 1**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

25. **PAYPAL, INC.,** a corporation incorporated under the laws of the State of Delaware, United States of America, and having its principal base of business at 2211 North First Street, San Jose, CA 95131 (hereinafter referred to as "**Paypal**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

26. **RAZORPAY INC.**, a corporation incorporated under the laws of State of Delaware, United States of America, and having its principal office at 1049, El Monte Ave Ste C, #538, Mountain View, CA, 94040, USA (hereinafter referred to as "**RZP**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

27. **INNOVEN INDIA HOLDINGS PTE. LTD.**, a limited private company incorporated under the laws of Singapore, and having its principal base of business at 138 Market Street, #27-01, Capita Green, Singapore 048946 (hereinafter referred to as "**Innoven**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

28. **QED INNOVATION LABS LLP**, a limited liability partnership incorporated under the laws of India, and having its principal office at 404, Uphar 2 CHS LTD, Plot No.5, BHD Sanjeeva Enclave, 7 Bunglows, Near Juhu Circle, Mumbai, Maharashtra, 400061, India (hereinafter referred to as "**QED**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

29. **PERSONS WHOSE NAMES AND DETAILS ARE SET OUT IN ANNEXURE A** (hereinafter referred to individually as "**Avendus Investor**" and collectively as "**Avendus Investors**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their respective legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

30. **ZOMATO LIMITED**, a company incorporated under the laws of India, and having its registered office at Ground Floor 12A, 94 Meghdoot Nehru Place, New Delhi–110019, India (hereinafter referred to as "**Zomato**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

31. **MACRITCHIE INVESTMENTS PTE. LTD.**, a company incorporated under the laws of Singapore, and having its principal office at 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891 (hereinafter referred to as "**Temasek**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

32. **LR INDIA FUND I S.a.r.l., SICAV-RAIF** (formerly known as LR India Holdings Limited), an investment company with variable capital (société d'investissement à capital variable) qualifying as a reserved alternative investment fund (fonds d'investissement alternatif réservé) under the RAIF Law and organised in the form of a private limited liability company (société à responsabilité limité) and having its registered office at 2, rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg (hereinafter referred to as "**LR India**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

33. **DO MOONSTONE ADVISORS LLP**, a limited liability partnership incorporated under the laws of India and having its principal office at 203/204, B Wing, Mittal Commercia, Off Andheri Kurla

Road, Andheri East, Mumbai 400059 (hereinafter referred to as "**Moonstone**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

34. **MR. DARSHAK RAMESHCHANDRA SHAH**, a person resident in India, residing at Plot No.1887 Rupani Circle, opp. Safal Apartment, Bhavnagar 364001 (hereinafter referred to as "**Darshak**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

35. **9UNICORNS ACCELERATOR FUND-I,** the first scheme of 9Unicorns Accelerator Fund, a Trust setup under the Indian Trusts Act, 1882 and Category I Alternative Investment Fund (AIF) registered with SEBI under the provisions of the SEBI (Alternative Investment Funds) Regulation, 2012 acting through its Trustee, Vistra ITCL (India) Limited having office at The IL&FS Financial Centre, Plot C-22, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai, Maharashtra, India - 400051 and represented by its investment manager, Venture Catalysts Accelerator LLP, a limited liability partnership registered under the Limited Liability Partnership Act, 2008 and having its registered office at B Wing, 9th Floor, Unit No 1, Times Square, Marol Metro Station, Andheri East, Mumbai- 400059, Maharashtra , India (hereinafter referred to as "**9Unicorns**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

36. **MOORE STRATEGIC VENTURES, LLC**, a limited liability corporation incorporated under the laws of New York and having its principal office at 11 Times Square, New York, NY 10036 (hereinafter referred to as "**Moore**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

37. **PERSONS WHOSE NAMES AND DETAILS ARE SET OUT IN ANNEXURE B** (hereinafter referred to individually as "**Other Series E Investor**" and collectively as "**Other Series E Investors**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their respective legal heirs, executors, administrators, legal representatives and permitted assigns);

AND

38. **BLC & ASSOCIATES LLP**, a limited liability partnership incorporated under the laws of India, and having its office at J 7/8A, DLF Phase 2, Gurugram, Haryana, India 122002 (hereinafter

referred to as "**BLC**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

39. **TRANSACTION SQUARE LLP**, a limited liability partnership incorporated under the laws of India, and having its principal office at 1249/1250, Above Lifestyle Showroom, Goodluck Chowk, Deccan Gymkhana, Pune, Maharashtra, India 411004 (hereinafter referred to as "**TS**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

40. **ARVIND LIMITED**, a company incorporated under the Companies Act, 1956 and whose registered office is at Final Plot No. 10, Arvind Limited Premises, Naroda Road, Ahmedabad, Gujarat - 380025, with CIN number U72400GJ2013PLC074576 (hereinafter referred to as "**Arvind**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

41. **AFOS, LLC**, a limited liability company incorporated under the laws of USA, and having its principal office at 251, Little Falls Drive, Wilmington, Delaware – 19808, USA (hereinafter referred to as "**AFOS**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

42. **KDT VENTURE HOLDINGS, LLC,** c/o Koch Disruptive Technologies, LLC, incorporated under the laws of USA, and having its principal base of business at 4111 East 37th Street North Wichita, Kansas 67201, USA (hereinafter referred to as "**KDT**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

43. **MUFG BANK, LTD.,** a company, incorporated under the laws of Japan, and having its principal base of business at 2-7-1, Marunouchi, Chiyoda city, Tokyo, Japan (hereinafter referred to as "**MUFG**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

44. **TRIBE CAPITAL FIRSTLOOK SHP-04, L.P.,** a limited partnership incorporated under the laws of the State of Delaware, and having its principal base of business at 933 Hermosa Way, Menlo

Park, CA 94025 (hereinafter referred to as "**Tribe SPV**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

45. **VEER SINGH**, an Indian citizen, having his address at Veer Singh 63A, 2nd Floor, Block – I Lajpat Nagar – 1 New Delhi – 110024 (hereinafter referred to as "**Veer**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, executors, administrators, legal representatives and permitted assigns).

SMP 1, SMP 2, SMP 3 and SMP 4 shall hereinafter be collectively referred to as the "**Senior Management Personnel**" and individually as a "**Senior Management Person**" or "**SMP**".

Tribe 1, Tribe 5, Tribe 7, Tribe 8, Tribe 9 and Tribe SPV are collectively referred to as "**Tribe**".

IEV Fund 1 and IEV Fund Follow-on 1 are collectively referred to as "**IEV**".

KDT, MUFG, Tribe SPV, Huddle Collective and Veer shall hereinafter be collectively referred to as the "**Series E3 Investors**" and individually as a "**Series E3 Investor**".

Beenos Asia and Beenext are collectively referred to as "**Beenos**".

The Company, Senior Management Personnel, Amit, Arihant, Rajan, Milestone, NDIH, BII, 500 Startups III, Beenos, Tribe, March, AAL, Agility, IEV, Paypal, RZP, Innoven, QED, Avendus Investors, Zomato, Temasek, LR India, 9Unicorns Group, Moore, Other Series E Investors, BLC, TS, Arvind, AFOS, KDT, Veer and MUFG shall hereinafter be referred to individually as a "**Party**" and jointly as the "**Parties**".

WHEREAS:

A. The Company is engaged in the Business (*as defined hereinafter*).

B. In October 2013 and March 2014, the Company allotted a combination of Equity Shares (*as defined hereinafter*) and Series A CCPS (*as defined hereinafter*) to Superfuel Consultant LLC, Jatinder Aneja and 500 Startupwallah L.P.

C. In September 2014, the Company allotted a combination of Equity Shares and Series B CCPS (*as defined hereinafter*) to NDIF, Beenos Asia, 500 Startups III, L.P. and 500 Startupwallah L.P.

D. In January 2016, the Company allotted a combination of Equity Shares, Series B1 CCPS (*as defined hereinafter*) to BII, 500 Startups III, L.P., NDIF, NDIH and Beenext. Further, in March 2016, the Company allotted Series B1 CCPS to Recruit (*as defined hereinafter*). On February 19, 2016, the Company and the Shareholders of the Company at the relevant time, executed a shareholders' agreement setting out the roles, responsibilities, rights and obligations of the Shareholders and their *inter-se* relationship with the respect to the Company ("**Series B1**

SHA").

E. In December 2017, the Company allotted Series C1 CCPS (*as defined hereinafter*) to NDIF, NDIH, Beenext and BII. The Company and the Shareholders of the Company at the relevant time executed a shareholders' agreement dated December 21, 2017 ("**Series C1 SHA**"), setting out the roles, responsibilities, rights and obligations of the Shareholders and their *inter-se* relationship with respect to the Company which replaced the Series B1 SHA.

F. In February 2020, the Company allotted Equity Shares to the holders of Equity Shares in the Company by way of bonus issuance in the ratio of 1:0.15 and allotted certain Equity Shares to Bigfoot Employee ESOP Trust.

G. In March 2020, the Company allotted Series C2 CCPS (*as defined hereinafter*) to BII and Tribe 1. The Company and the Shareholders of the Company at the relevant time executed a shareholders' agreement dated February 13, 2020 ("**Series C2 SHA**"), setting out the roles, responsibilities, rights and obligations of the Shareholders and their *inter-se* relationship with respect to the Company which replaced the Series C1 SHA.

H. In February 2021, the Company allotted Series C3 CCPS (*as defined hereinafter*) to Tribe 5 and March. The Company and the Shareholders of the Company at the relevant time executed a shareholders' agreement dated January 15, 2021 ("**Series C3 SHA**"), setting out the roles, responsibilities, rights and obligations of the Shareholders and their *inter-se* relationship with respect to the Company which replaced the Series C2 SHA.

I. In May 2021, Agility acquired the Agility Purchase Shares (*as defined hereinafter*).

J. In July 2021, the Company allotted Series D1 CCPS (*as defined hereinafter*) to BII, Tribe 7, March, Paypal, Innoven, QED, Deepinder Goyal, Razorpay and Avendus Investors. The Company and the Shareholders of the Company at the relevant time executed a shareholders' agreement dated June 18, 2021 ("**Series D1 SHA**"), setting out the roles, responsibilities, rights and obligations of the Shareholders and their *inter-se* relationship with respect to the Company which replaced the Series C3 SHA. In August 2021, the Company allotted certain partly-paid Equity Shares to the Senior Management Personnel upon achievement of Milestone 1 (*as defined in the Series D1 SHA*), which have now been fully paid-up as on the date of this Agreement.

K. In December 2021, the Company allotted Series E CCPS (*as defined hereinafter*) to Zomato, March, IE Ventures, Temasek, LR India, 9Unicorns Group, Moore and Other Series E Investors as per the Series E SSA (*as defined hereinafter*). Further, some of the holders of the Series E CCPS also purchased certain Shares of the Company as per the Series E SPAs (*as defined hereinafter*). The Company and the Shareholders of the Company at the relevant time executed a shareholders' agreement dated December 4, 2021, setting out the roles, responsibilities, rights and obligations of the Shareholders and their *inter-se* relationship with respect to the Company which replaced the Series D1 SHA.

L. On February 24, 2022, the Company bought back the Buy-Back Shares (*as defined hereinafter*).

M. On December 16, 2022, the Company allotted 74,641 (seventy four thousand six hundred and forty one) Series E1 CCPS (*as defined hereinafter*) to Gaurav Mangla, Ankit Kaushik and Rhitiman Majumdar, which have subsequently been converted into 58,530 (fifty eight thousand five hundred and thirty) Equity Shares.

N. On July 28, 2022, pursuant to acquisition of Arvind Internet Limited (now known as Shiprocket Omuni Private Limited) by the Company, the Company allotted 37,044 (thirty seven thousand and forty four) Equity Shares to Arvind.

O. On August 29, 2022, the Company allotted Series E2 CCPS (*as defined hereinafter*) to Temasek, LR India, BII, March, Paypal, Moore and Huddle Collective. The Company and certain Shareholders of the Company executed an addendum dated July 25, 2022 to the shareholders' agreement dated December 4, 2021 to make certain additions and amendments to the same in relation to the terms of the Series E2 CCPS (the shareholders' agreement dated December 4, 2021 and the addendum dated July 25, 2022 collectively referred to as the "**Series E SHA**").

P. On August 14, 2023, the Glaucus Founders were allotted the 12,198 (twelve thousand one hundred and ninety eight) pursuant to the Glaucus Merger.

Q. On October 17, 2023, the Company allotted 20,913 (twenty thousand nine hundred and thirteen) Series E2 CCPS (*as defined hereinafter*) to AFOS.

R. In April 2024, NDIF converted the CCPS held by into Equity Shares and distributed the Equity Shares to Amit, Arihant, Rajan and Milestone.

S. The Parties, agree, confirm and acknowledge that the shareholding pattern of the Company as described in SCHEDULE III is true and correct as on the Execution Date.

T. Now, the Company and the Senior Management Personnel (i) have entered into the Series E3 SSA (*as defined hereinafter*), pursuant to which KDT, MUFG, Huddle Collective and Tribe SPV will subscribe to and the Company will issue and allot to them, Series E3 CCPS (*as defined hereinafter*) on the terms and conditions mentioned in the Series E3 SSA; and (ii) have entered into the Series E3 SPAs (*as defined hereinafter*), pursuant to which KDT, MUFG, Huddle Collective, Tribe SPV and Veer will acquire certain other Shares of the Company, on the terms and conditions mentioned in the Series E3 SPAs.

U. The Company and the Senior Management Personnel will be executing (a) Series E3 subscription agreements with the Other Series E3 Investors (*as defined hereinafter*) to record the terms and conditions in relation to subscription to Series E3 CCPS by them ("**Other Series E3 SSAs**"); and (b) share purchase agreements with certain Other Series E3 Investors to record the terms and conditions in relation to purchase of certain Shares by them from existing Shareholders ("**Other Series E3 SPAs**"). The Parties acknowledge that the total investment in the Series E3 funding round shall not exceed the Series E3 Round Cap. The Other Series E3 Investors shall also sign a deed of accession to this Agreement substantially in the form set out in SCHEDULE XX.

V. The Parties are now entering into this Agreement in supersession of the Series E SHA for the purposes of regulating the relationship of the Shareholders and the Company and their *inter se* rights and obligations with respect to the management and operations of the Company.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, representations and warranties and indemnities set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

Unless a contrary intention appears and/or the context otherwise requires, in addition to the terms defined elsewhere, the definitions listed in SCHEDULE I shall apply throughout this Agreement. The interpretation and/or construction of this Agreement shall be in accordance with the rules of interpretation set out in SCHEDULE II.

2. EFFECTIVE DATE AND SHAREHOLDING PATTERN

2.1 This Agreement shall come into effect and become binding on and from the Effective Date and shall remain in force until terminated in accordance with the provisions of Clause 15 (*Termination*), provided that: (i) this Clause 2.1; (ii) the waivers and consents granted under Clause 2.2 (*Waiver and Consent*) and Clause 2.3 (*Series E Waivers*), (iii) Clause 12.14 (*SMP Incentive Issuance*), (iv) Clause 24.2 (*Waiver*), (v) Clause 24.4 (*Amendments*), (vi) Clause 24.5 (*No Partnership*), (vii) Clause 24.6 (*Reservation of Rights*), (viii) Clause 24.8 (*Specific Performance*), (ix) Clause 24.10 (*Partial Invalidity*), (x) Clause 24.11 (*Counterparts*), (xi) Clause 24.12 (*Further Assurances*), (xii) Clause 24.13 (*Announcements*), (xiii) Clause 24.21 (*Representations and Warranties*), (xiv) Clause 19 (*Governing Law and Dispute Resolution*), (xv) Clause 17 (*Notices*), (xvi) Clause 18 (*Confidentiality*), (xvii) Clause 12.2.5; (xviii) Clause 21 (*Favourable Terms*) and (xvii) to the extent applicable, Clause 1 (*Definitions and Interpretation*) shall come into effect on and from the Execution Date; provided however, if the Closing for a Series E3 Investor under the Series E3 SSA or Other Series E3 Investor under the Other Series E3 SSA does not occur within the timelines envisaged therein and the Series E3 SSA or Other Series E3 SSA (as the case may be) is terminated with respect to such Series E3 Investor, Clause 12.2.5 and Clause 21 (*Favourable Terms*) shall not be effective with respect to such Series E3 Investor (as applicable).

2.2 Waiver and Consent: All the Shareholders, including the Investors, hereby waive any pre-emption rights, right of first refusal, tag along right or any other rights they have under the Series E SHA and the Articles in connection with and provide their consent to:

2.2.1 the issuance and allotment of Series E3 CCPS pursuant to the Series E3 SSA and Other Series E3 SSA,

2.2.2 transfer of Shares pursuant to the Series E3 SPAs and Other Series E3 SPA, 2.2.3 increase in the authorized share capital for the issuance and allotment of Series E3 CCPS and Series D1 Incentive Shares (where such Series D1 Incentive Shares are not granted to them under ESOP),

2.2.4 amendment of the Memorandum and Articles and the articles of association of Shiprocket Omuni Private Limited, Pickrr Technologies Private Limited and Shiprocket Merchant App Private Limited required to give effect to the provisions of this Agreement, Series E3 SSA and Other Series E3 SSA, and

2.2.5 increase of employee stock option pool available for grant under ESOP 2016 by 78,834 (seventy-eight thousand eight hundred and thirty four) options subject to Clause 2.5; provided that if the Other Series E3 Investors participate in the Series E3 round of funding, then the ESOP pool shall be further increased in a manner that the increase in the options available for grant under ESOP 2016 other than increase in the pool set out in Clause 12.17.1(a) and (b), constitute 2% (two percent) of the shareholding of the Company on a Fully Diluted Basis, after the investment by the Other Series E3 Investors.

(the above, collectively referred to as "**Waiver Matters**").

2.3 The execution of this Agreement by Zomato, Temasek, LR India, March, Tribe, NDIH and BII also constitutes their affirmative written consent under the Series E SHA and the Articles for the Waiver Matters. Further, the execution of this Agreement by holders of the CCPS constitutes their consent to amendment of the terms of the respective CCPS held by them as set out herein, under Section 48 of the Act.

2.4 The shareholding pattern of the Company on the Execution Date and on the Effective Date, assuming closing of the transactions contemplated by the Series E3 SSA and Series E3 SPAs shall be as described in SCHEDULE III.

2.5 The Series D1 Incentive Shares may be issued and allotted to the Senior Management Personnel either under ESOP or any other legally permissible route. Where the Series D1 Incentive Shares are not proposed to be granted under ESOP, then the ESOP pool shall not be increased pursuant to Clause 2.2.5 to the extent of such number of Series D1 Incentive Shares.

3. MANAGEMENT

3.1 Board Responsibility

The Board shall have responsibility for the supervision and management of the Company, save in respect of those matters which are specifically reserved for the Shareholders under Applicable Law, under the Articles or under the terms of this Agreement. The Board shall be entitled to exercise all such powers, and to do all such acts, deeds and things as the Company is authorised to exercise and do.

3.2 **Board Composition**

3.2.1 On and from the Effective Date, the Board shall comprise of a maximum of 9 (nine) Directors, of whom:

(a) Any 2 (two) members of the Senior Management Personnels, other than SMP 3, as decided by the Senior Management Personnel inter-se shall have the right to be appointed as Directors on the Board (each such director a "**SMP Director**" and collectively the "**SMP Directors**") in the manner set out in this Clause 3.2.1(a), subject to Clause 6.4.4 (*SMP Employment and treatment of Shares on termination of employment*) and Clause 14 (*Event of Default*), provided that (i) if a SMP ceases to be a Director pursuant to Clause 6.4.4 (*SMP Employment and treatment of Shares on termination of employment*), such SMP's obligations under Clause 13 (*Exit Rights*) shall be limited to (i) exercising the voting rights on the Shares held by such SMP as may be required by the Major Investors; (ii) tendering his Shares upon receipt of a Drag Notice in accordance with Clause 13.6.2; and (iii) rendering co-operation to support / assist the exit process (it being clarified that such support / assistance shall be in the capacity of a Shareholder). Notwithstanding anything contained in this Clause 3.2.1(a) or Clause 6.4.4 (*SMP Employment and treatment of Shares on termination of employment*), in the event the aggregate holding of the Senior Management Personnel in the Share Capital falls below 6% (six percent), then, the Senior Management Personnel's entitlement to appoint Directors shall be reduced by 1 (one) seat.

(b) Subject to (i) each of BII and Tribe holding at least 8% (eight percent) of the Share Capital on a Fully Diluted Basis, each of BII and Tribe shall have the right to nominate 1 (one) Director; and (ii) Temasek, LR India and Zomato cumulatively holding at least 8% (eight percent) of the Share Capital on a Fully Diluted Basis, one of Temasek, LR India and Zomato shall have the right to nominate 1 (one) Director, which Board seat shall be subject to annual rotation between Temasek, LR India and Zomato (in that order), i.e. immediately after the Closing Date, Temasek shall have the right to nominate 1 (one) Director for a period of 1 (one) year from the Closing Date, after expiry of which, LR India shall have the right to nominate 1 (one) Director for a period of 1 (one) year and then, following expiry of which period, Zomato shall have the right to nominate 1 (one) Director for a period of 1 (one) year, post which the Board seat rotation shall continue with Temasek, LR India and Zomato in the same order; provided however that, the individual right of Temasek, LR India, and Zomato shall subsist only till such Investor continues to hold at least 4% (four percent) of the Share Capital on a Fully Diluted Basis (each such director an "**Investor Director**" and collectively, the "**Investor Directors**"). It is hereby clarified that in the event, the individual shareholding of any of Temasek, LR India or Zomato falls below 4% (four percent) of the Share Capital on a Fully Diluted Basis, then as long as the remaining 2 (two) Investors cumulatively holding at least 8% (eight percent) of the Share Capital on a Fully Diluted Basis, such 2 (two) Investors shall continue to have a right to appoint such Investor Director in accordance with this Clause 3.2.1(b) on a rotational basis; and

(c) The Board shall have the right to nominate up to 4 (four) Directors as independent Directors to the Board (each such director an "**Independent Director**" and collectively, the "**Independent Directors**"). The Board shall make best efforts to appoint 2 (two) out of the 4 (four) Independent Directors within 6 (six) months from the Closing Date and such Independent Directors shall meet the criteria set out in Section 149(6) of the Act.

3.2.2 The Shareholders shall procure that the Board is constituted in accordance with the provisions of this Clause 3.2. None of the Directors of the Company appointed pursuant to Clause 3.2 shall be liable to retire by rotation.

3.2.3 Without prejudice to Clause 3.2.1, each of Tribe, BII, March, Zomato, Temasek, LR India and KDT (subject to each of them being a Major Investor), shall be entitled to nominate 1 (one) observer each on the Board (and every committee thereof) ("**Observers**"); provided that any dilution in such Major Investor's shareholding as a result of (a) allotment of the Incentive Shares to the Senior Management Personnel; and/or (b) any increase in the employee stock option pool (beyond the pool existing as on the Closing Date), shall not be taken into account for the purpose of calculating the shareholding of such Investor for the purpose of appointment of an Observer. The Observers shall be entitled to (a) attend all meetings of the Board and its committees; provided however that if any of BII or Tribe or Temasek or Zomato or LR India have nominated both an Investor Director and an Observer, then a particular Board meeting may be attended either by the Investor Director or Observer nominated by them and not by both the Investor Director and Observer, and (b) receive all notices and communications / resolutions to which a Director would be entitled. For the avoidance of doubt, the Observers shall not be entitled to vote at the meetings of the Board and / or its committees or be counted towards the quorum for such meetings.

3.3 **Reimbursement of Expenses of Directors**

All reasonable travel and hotel expenses incurred by the Investor Directors or the Observers in relation to attending meetings of the Board and / or its committees shall be reimbursed by the Company to the relevant Director and / or Observer up to INR 50,000 (Rupees Fifty thousand) per Director and / or Observer (as applicable), per meeting of the Board and / or its committees.

3.4 **Alternate Directors**

3.4.1 (I) Each of BII and Tribe, subject to each of them holding at least 8% (eight percent) of the Share Capital on a Fully Diluted Basis and (II) Zomato, Temasek and LR India, subject to them cumulatively holding at least 8% (eight percent) of the Share Capital on a Fully Diluted Basis, and subject to them fulfilling the conditions entitling them to appoint a Director pursuant to Clause 3.2.1(b) on a rotational basis, shall be entitled to nominate, through each of the Directors which they have nominated, an alternate Director to act in accordance with the Act for that Director. Prior to such nomination, BII and/or Tribe and/or Zomato and/or LR India and/or Temasek (as the case may be) must give at least 14 (fourteen) days' notice to each other Shareholder. The Shareholders shall cause the Board to appoint any alternate Director so nominated. Upon the appointment of the alternate Director, the Company shall ensure compliance with the provisions of the Act, including by filing necessary forms with the appropriate Registrar of Companies.

3.4.2 An alternate Director appointed pursuant to Clause 3.4.1 shall be entitled to receive notice of all meetings of the Board and its committees, to attend and vote at any such meeting at which the Director for whom he or she is the alternate is not personally present, and generally in the absence of such Director to do all the things which such Director is authorised or empowered to do. For avoidance of doubt, an alternate Director shall be entitled, in the absence of the Director for whom he or she is the alternate:

(a) to vote on behalf of the Director for whom he or she is the alternate; and

(b) to be counted as part of the quorum of the Board on behalf of the Director for whom he or she is the alternate.

3.5 **Removal / Resignation / Retirement of Directors**

Each of BII and Tribe may, at any time and as often as it may require, so long as it holds at least 8% (eight percent) of the Share Capital on a Fully Diluted Basis and Zomato, Temasek and LR India may, at any time and as often as it may required, so long as they cumulatively hold at least 8% (eight percent) of the Share Capital on a Fully Diluted Basis (and as long as they are individually a Major Investor), by written notice to the Company (i) require the removal of any Director / his or her alternate Director nominated by it and shall be entitled to nominate another person in place of such Director so removed; and (ii) in the event of the resignation, retirement or vacation of office by any Director nominated by BII and/or Tribe and/or Zomato and/or LR India and/or Temasek (as the case may be), re-nominate such Director or nominate another person in place of such Director. To give effect to the removal or appointment of such Director, all the Shareholders shall exercise to the fullest extent all rights and powers available to them (including by convening a general meeting of Shareholders and exercising their voting rights at meetings of the relevant board of Directors and at general meetings of Shareholders) to remove or appoint such Director.

3.6 **Executive and Non-executive Directors**

3.6.1 The SMP Directors shall be the executive directors of the Company, unless otherwise determined in accordance with terms of this Agreement.

3.6.2 The Parties expressly agree that the Investor Directors shall be non-executive Directors, unless otherwise agreed / opted by BII or Tribe or Zomato or Temasek or LR India respectively. The Investor Directors shall not be required to retire by rotation. In the event that an Investor Director is required to retire by rotation under Applicable Law, the Company shall ensure that such Investor Director is reappointed at the same meeting in which his or her retirement is taken on record. Unless disqualified under Applicable Law or where an Investor is no longer eligible to appoint an Investor Director pursuant to Clause 3.2.1 (b), no Investor Director shall be removed except upon the written request of or with the written consent of the concerned Investor who has nominated such Investor Director.

3.6.3 The Parties expressly agree and undertake that the Investor Directors shall not be in charge of, or be responsible for, the day-to-day management of the Company and shall not be deemed to be or considered or identified as the "responsible officer", the "authorised officer", the "compliance officer", the "officer having knowledge", the "officer in charge", "officer in default" or "an employer of the employees" for the purposes of various statutory and regulatory compliances and Applicable Laws, including any compliances under labour law, environmental laws and the Act (collectively, the "**Executive Positions**"), and shall accordingly not be liable for any default or failure of the Company in complying with the provisions of any Applicable Laws.

3.6.4 Further, the Company shall ensure that at all times suitable persons (other than the Investor Directors and Observers) are nominated to occupy the Executive Positions.

3.6.5 The Company agrees to indemnify and hold the SMP Directors and/or Investor Directors and/or alternate directors appointed pursuant to Clause 3.4, as the case may be, harmless against all actual losses that they incur as a result of being made party to any action, suit or proceeding of any kind, whether civil, criminal, administrative or investigative, by reason of the fact that such nominees are, or was a Director of the Company, only if and to the extent such losses have not been paid for / to the relevant SMP Director and/or Investor Director and/or alternate director under the directors' and officers' insurance policy obtained by the Company. However, such indemnity shall not extend to the SMP Directors and/or Investor Directors and/or alternate directors, if the losses incurred by them are on account of fraud or wilful misconduct on the part of such Investor Director/ alternate director. It is hereby clarified that such indemnification shall survive the cessation of the Investor Director and/or SMP Director as a Director of the Company.

3.7 **Meetings of the Board**

3.7.1 Meetings of the Board shall be properly convened and held at such times as may be determined by the Board from time to time, provided that the Board shall meet at least once every 3 (three) months and provided that not more than 120 (one hundred and twenty) days shall intervene between 2 (two) consecutive Board meetings. The meetings shall be held in the offices of the Company in Gurugram, Haryana or at such other place as may be determined by the Board with the prior written consent of each of the Investor Directors and at least 1 (one) SMP Director. Any Director may request that a meeting of the Board be convened.

3.7.2 At least 7 (seven) days' written notice shall be given to each of the Directors and Observers and their alternates in respect of each meeting of the Board (and each committee thereof), at the address notified from time to time by each Director and the Observers. Notice may be waived or a meeting may be called by giving shorter notice with the consent of the majority of the Directors, which majority shall include each of the Investor Directors and at least 1 (one) SMP Director.

3.7.3 Each notice of meeting of the Board (and each committee thereof) must contain a detailed agenda of items and copies of all relevant papers (and all other relevant documentation and information that may be requested by the Directors) to consider the agenda proposed to be considered at the meeting of the Board (and each committee thereof). The Company shall ensure that sufficient information is included with such notice to the Directors to enable each Director to make a decision on the issue in question at such meeting, and copies of all such information shall also be provided to the Observers. Any Director may require any additional item to be put on the agenda by written notice sent to the company secretary or such other person as may be designated by the Board and to all the other Directors of the Board and the Observers at least 7 (seven) days before the relevant meeting. Any matter outside agenda shall not be discussed at such meeting, except after obtaining the consent of the Investor Directors and SMP Directors and intimating the Observers.

3.7.4 <u>Quorum</u>: Subject to the provisions of Clause 3.7.5, the valid quorum for any meeting of the Board shall require the presence of each of the Investor Directors and at least 1 (one) SMP Director, unless specifically waived in writing by the Investor Directors or SMP Director, respectively (as the case may be). Such quorum shall be maintained continually throughout such meeting of the Board.

3.7.5 If a quorum is not present within 1 (one) hour of the time appointed for a meeting or ceases to be present at any time during the meeting, the meeting shall stand adjourned to the same place and time 7 (seven) days after the original date set for such meeting of the Board (and / or each committee thereof), unless a later date is mutually agreed among all the Directors ("**Adjourned Board Meeting**") (and notified to the Observers) with each of the Directors being deemed to have consented to short notice thereof. If a quorum is not present within 1 (one) hour of the time appointed for the duly notified Adjourned Board Meeting, the Directors present (provided that they are sufficient in number to constitute a valid quorum under the Act) shall constitute the quorum for such Adjourned Board Meeting and may vote and resolve on all matters included in the agenda for such Adjourned Board Meeting, provided that if the Investor Directors and the SMP Directors are not present in such Adjourned Board Meeting, no decision shall be taken in relation to the Reserved Matters, without complying with the provisions of Clause 5 (*Reserved Matters*). For the avoidance of doubt, the agenda of the Adjourned Board Meeting shall remain unchanged and shall be limited to only those matters expressly stated in the notice convening the original meeting unless otherwise agreed by each of the Investor Directors and at least 1 (one) SMP Director (and any such change or addition notified to the Observers).

3.7.6 Subject to Applicable Law, Directors and Observers may participate in a Board meeting by means of a telephone or video conference or any other means permitted by the Act, and participation in such Board meeting by such means shall constitute attendance for the purposes of quorum.

3.7.7 Subject to provisions of the Act, this Agreement (especially Clause 5 (*Reserved Matters*) hereof) and Articles, all decisions of the Board shall be taken by majority vote of the Directors present or represented at the meeting.

3.8 **Resolution by circulation**

Subject to Applicable Law and this Agreement (especially Clause 5 (*Reserved Matters*) hereof), a resolution in writing, circulated to all the Directors (and Observers) for the time being entitled to receive notice of a meeting of the Directors, and approved by majority of the Directors, which shall mandatorily include at least 1 (one) of the Investor Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held, provided that such written resolution has been circulated in draft form, together with the relevant papers, to all Directors and Observers.

3.9 **Chairman**

The Board shall appoint a Chairman from amongst them for each meeting ("**Chairman**"). Such Chairman will not have a casting vote with respect to the matters discussed during the meeting.

3.10 **Committees**

3.10.1 The Board may, from time to time, constitute committees of the Board (consisting exclusively of Directors and Observers) and may determine their functions, powers, authorities and responsibilities. Each committee of the Board when formed shall comprise of each of the Investor Directors, Observers and SMP Directors.

3.10.2 The human resources committee constituted by the Board shall comprise of each of the Investor Directors and the SMP Directors. The human resources committee shall be in charge of recommendation and allocation of Shares under the ESOP to Employees / personnel / officers of the Company. The human resources committee of the Board shall on a quarterly basis discuss and deliberate on the capabilities of the management of the Company (including that of the Key Employees).

3.10.3 Unless agreed in writing by the Parties or otherwise permitted under this Agreement, all provisions of this Agreement relating to the Board and its meetings set out in this Clause 3 (*Management*) shall be applicable to the committees mentioned in this Clause 3.10 (*Committees*) and the meetings thereof; provided however that the Board shall take a decision with respect to the representation of Independent Directors in the committees. All provisions of this Agreement relating to Observers shall *mutatis mutandis* apply to all committees and meetings thereof.

3.11 **Reference to Investor Directors appointed by BII, Tribe, Temasek, Zomato and/or LR India**

In the absence of, or pending the appointment of an Investor Director by Tribe and/or BII and/or Temasek and/or Zomato and/or LR India, as the case may be, reference to an Investor Director appointed by Tribe and/or BII and/or Temasek and/or Zomato and/or LR India in this Clause 3 (*Management*) (subject to them fulfilling the conditions entitling them to appoint a Director pursuant to Clause 3.2.1(b)) shall be read as having references to the Observers appointed by Tribe and/or BII and/or Temasek and/or Zomato and/or LR India respectively, except with respect to constituting quorum for the Board or committee of a Board and / or for voting at meetings of the Board or its committee(s).

4. GENERAL MEETINGS

4.1 Meetings of the Shareholders (or any class thereof) shall be held in accordance with the Act, this Agreement and the Articles at the registered office of the Company (unless otherwise agreed in writing by each of the Major Investors, the Senior Management Personnel and such other number of Shareholders as required under Applicable Law) and shall be convened by the Company or by any Shareholder during normal business hours or at the time and place (if agreed to be different from the registered office of the Company) designated in the notice issued by the Company or the Shareholder.

4.2 No meeting of the Shareholders shall be convened by giving less than 21 (twenty-one) days' notice, provided that meetings of the Shareholders may be convened at shorter notice with the consent 3/4th (three fourth) of the Major Investors (any fraction to be rounded-up to the immediately succeeding (higher) whole number) and the Senior Management Personnel. It is clarified that the Restated Charter Documents shall provide that Sections 101 to 107 and Section 109 of the Act shall not be applicable to the Company.

4.3 Each notice of meeting of the Shareholders must contain a detailed agenda of items and copies of all relevant papers (and all other relevant documentation and information that may be requested by the Shareholders) to consider the agenda proposed to be considered at the meeting of the Shareholders. The Company shall ensure that sufficient information is included with such notice to the Shareholders to enable each Shareholder to make a decision on the issue in question at such meeting. The business conducted at any meeting of the Shareholders shall only comprise of those matters that were expressly stated in the notice convening such meeting unless otherwise agreed otherwise by each of the Major Investors and the Senior Management Personnel.

4.4 Quorum: The quorum for any general meeting of the Shareholders shall require the presence of duly authorised representatives of each of the Major Investors and at least 2 (two) Senior Management Personnel unless specifically waived in writing by any Major Investor (with respect to itself) or SMP (only with respect to themselves). If a quorum is not present within 1 (one) hour of the time appointed for a meeting, the meeting will stand adjourned to the same place and time 7 (seven) days after the original date set for such meeting of the Shareholders (each of the Shareholders being deemed to have consented to short notice thereof). If a quorum is not present within 1 (one) hour of the time appointed for the adjourned meeting, subject to any quorum requirements under the Act, the Shareholders present (in person or by proxy) or duly authorised representatives of the Shareholders present will, subject to Applicable Law, form the quorum for such adjourned meeting and may vote and resolve on all matters included in the agenda for such adjourned meeting, other than in relation to the Reserved Matters unless the provisions of Clause 5 (*Reserved Matters*) are complied with.

4.5 For avoidance of doubt, the Investors shall be entitled to exercise their voting rights at any meeting of the Shareholders on a Fully Diluted Basis. Subject to the provisions of Clause 5 (*Reserved Matters*), any resolution to be passed in relation to a Reserved Matter shall be deemed to have been passed or approved only if the provisions of Clause 5 (*Reserved Matter*) have been complied with.

5. RESERVED MATTERS

5.1 Notwithstanding anything contained in this Agreement, but subject to Clause 5.2, neither the Company nor any Shareholder, Director, officer, committee, committee member, employee, agent or any of their respective delegates shall take any action, make any decisions, or pass any resolutions (whether pursuant to a Board Meeting, or a General Meeting or otherwise):

5.1.1 in respect of any of the items detailed in PART A of SCHEDULE IV ("**Part A Reserved Matters**") without the prior written approval or affirmative vote, as applicable, of the Investor Simple Majority;

5.1.2 in respect of any of the items detailed in PART B of SCHEDULE IV ("**Part B Reserved Matters**") without the prior written approval or affirmative vote, as applicable, of the Investor Super Majority;

5.1.3 in respect of any of the items detailed in PART C of SCHEDULE IV ("**Board Reserved Matters**") without the approval of majority of Directors on the Board; provided however that it is hereby clarified that the Board Reserved Matters are in addition to matters that are required to be discussed and approved by the Board under Applicable Law; and

5.1.4 in respect of any of the items detailed in PART D of SCHEDULE IV (“**Voting Pool Matters**”), without the approval of the simple majority of the Voting Parties. “**Voting Parties**” means each of the Major Investors and each SMP (so long as such SMP is an employee of the Company and is part of the senior management of the Company). With respect to the Voting Pool Matters, each Voting Party will be entitled to 1 (one) vote; provided that if any Voting Party is interested in a Voting Pool Matter which is being voted upon, such Voting Party shall not be entitled to vote on such Voting Pool Matter and shall recuse themselves for the part of the meeting where such Voting Pool Matter is being discussed. If, on account of such recusals, the Senior Management Personnel constitute the majority of the Voting Parties entitled to vote on a Voting Pool Matter, then such Voting Pool Matter shall, in addition to the simple majority of Voting Parties entitled to vote, require the approval of at least 1 (one) Major Investor entitled to vote on such Voting Pool Matter.

5.2 It is clarified that in the event that any of the Reserved Matters is proposed to be decided by the Board, the affirmative vote required of the Investor Directors representing the Investor Simple Majority or Investor Super Majority (where such Investor is entitled to nominate an Investor Director) or requisite number of Major Investors and Senior Management Personnel may be provided through the relevant Investor Director or SMP Director; in the event that any Reserved Matter is proposed to be decided at a General Meeting, the affirmative vote required of the Major Investors representing the Investor Simple Majority or Investor Super Majority or requisite number of Major Investors and Senior Management Personnel (with respect to Voting Pool Matters) (as applicable) may be given by the relevant Major Investor’s authorised representative or the Senior Management Personnel (as applicable) at such General Meeting and in any other case, prior written consent of the Major Investors representing the Investor Simple Majority or Investor Super Majority or the requisite number of Senior Management Personnel and Major Investors (with respect to Voting Pool Matters) (as applicable) shall be required.

5.3 It is clarified that upon any of KDT, Temasek, LR India, Zomato, March, Tribe or BII, as applicable, ceasing to be a Major Investor, the consent of KDT, Temasek, LR India, Zomato, March, Tribe and/or BII (as applicable) shall not be required for any Reserved Matter and KDT, Temasek, LR India, Zomato, March, Tribe and/or BII (as applicable) shall not be included in determining the Investor Simple Majority or Investor Super Majority or on the Voting Pool Matters. Similarly, if any of the Senior Management Personnel (a) cease to be employed with the Company; or (b) cease to be part of the senior management of the Company in the manner set out in Clause 5.1.4, such SMP shall not be entitled to vote on the Voting Pool Matters.

6. TRANSFER CONDITIONS

6.1 General Restrictions on Transfer by Shareholders

6.1.1 No Shareholder shall Transfer or attempt to Transfer any Shares or any right, title or interest therein or thereto, except as expressly permitted by this Clause 6 (*Transfer*

Conditions).

6.1.2 The Company shall not take on record any Transfers or attempt to Transfer any Shares in violation of this Clause 6 (*Transfer Conditions*) and any purported Transfer in violation of this Clause 6 (*Transfer Conditions*) shall be null and void *ab initio*. Any Transfer or attempted or purported Transfer of Shares by the Senior Management Personnel in contravention of the provisions of this Agreement shall constitute a material breach of this Agreement. However, the Company shall not have the power to refuse registration of a Transfer which is in compliance with the provisions of this Agreement.

6.1.3 No Shareholder shall Transfer any Shares to any Competitor, provided that the restriction on Transfer to a Competitor shall, with respect to the Investors, fall away on the Drop Dead Date and / or upon occurrence of an Event of Default. Any Transfer made to a Competitor in violation of this Clause 6.1.3 shall be void and not be given effect to by the Company.

6.1.4 Any Transfer of Shares under this Agreement shall be made only if: (i) the transferee has executed a Deed of Adherence, and (ii) the Transfer complies in all respects with the other applicable provisions of this Agreement and the Articles.

6.1.5 Each of the Shareholders covenants and agrees that it shall not directly or indirectly Transfer any of the Shares or voting interests owned by it to any Person or create any Encumbrance over the Shares or voting rights owned by it, except as expressly required or permitted under this Agreement. Notwithstanding anything contained under this Agreement including this Clause 6, any transfer of Shares of the Investors who are listed companies (or of their respective shareholders) shall not be regarded as a Transfer of Shares for the purposes of this Agreement.

6.2 **Shares held by Investors**

Subject to Clause 6.1.3 (*Restriction on Transfers to Competitors*), Clause 6.1.4 (*Deed of Adherence*), Clause 6.8 (*CoC Tag Along Right*) and Clause 5.1.4 (*Reserved Matters*) (*with respect to Transfer of Shares to a Strategic Investor, where such Strategic Investor will acquire 8% (eight percent) or more of the Share Capital or voting rights in the Company on a Fully Diluted Basis*), each Investor may freely Transfer all or any part of the Shares held by them in the Company to any Person. Notwithstanding anything contained under this Agreement or other Transaction Documents, in the event, an Investor Transfers its Shares (wholly or partly) to any Person in accordance with this Agreement, such transferor shall have the right to assign the survival period of all representations, warranties and indemnities under the respective subscription agreement(s) and/or share purchase agreement(s) pursuant to which the subject shares were originally acquired (including without limitation Series E3 SSAs if applicable) in favour of the transferee such that the representations, warranties and indemnities as provided thereunder shall be extended to the transferee on the same terms (including with respect to the cap on claim period and indemnity amount set out in such agreements) for the remainder of the survival period of representations, warranties and indemnities. It is however clarified that any such assignment of surviving representations, warranties and indemnities shall not in any manner require the Company to provide any incremental indemnities over and above those agreed in the respective subscription agreements and/or share purchase agreements pursuant to which the subject shares were originally acquired.

6.3 **Shares held by Employees**

The Employees, including Key Employees (save for the Senior Management Personnel to which the provisions of Clause 6.4 (*Shares held by Senior Management Personnel*) will apply), shall not, directly or indirectly, Transfer any part of their shareholding in the Company in whatever form, or any legal or beneficial interest therein, without the prior written consent of the Board.

6.4 **Shares held by the Senior Management Personnel**

6.4.1 SMP Lock-In: Subject to Clauses 6.4.2, 6.4.3 and 6.4.5, the Senior Management Personnel shall not Transfer any part of their Shares in the Company ("**SMP Lock-in Shares**") without the prior written consent of each of the Major Investors, till the later of (i) Drop Dead Date; and (ii) the consummation of an Exit Transaction in which all Major Investors are given an exit ("**SMP Lock-in Period**") provided that if an Exit Transaction in which all Major Investors are given an exit is consummated prior to the expiry of 36 (thirty six) months from the Closing Date, the SMP Lock-in Shares shall be freely transferable without the requirement of any consent from any Person. Notwithstanding the foregoing or anything to the contrary contained in this Agreement and/ or in the Articles, the Senior Management Personnels shall not Transfer any part of their Shares in the Company (save for SMP Liquidity Transfers as set out under Clause 6.4.2 below), unless and until AFOS has been provided a right to exit all its AFOS Shares under Clause 6.8, Clause 13 or any other means as may be discussed and mutually agreed between the Company, Senior Management Personnels and AFOS.

6.4.2 SMP Liquidity Transfers: Notwithstanding anything stated in Clause 6.4.1 (*SMP Lock-In*), Clause 6.6 (*Right of First Refusal*), Clause 6.7 (*Tag Along Right*) or Clause 6.8 (*CoC Tag Along Right*), each of SMP 1 and SMP 2 shall be entitled to Transfer up to 6,210 (six thousand two hundred and ten) Shares each, SMP 3 shall be entitled to Transfer up to 1,371 (one thousand three hundred and seventy one) Shares and SMP 4 shall be entitled to Transfer up to 1,210 (one thousand two hundred and ten) Shares ("**SMP Liquidity Transfers**"):

(a) to any Person, not being a Competitor, subject to Clause 6.5 (*Right of First Offer*); and / or

(b) alongside a round of primary investment in the Company in which any Person acquires at least 5% (five percent) of the Share Capital of the Company

("**Specified Transferee**"), to such Specified Transferee, without being required to comply with the provisions of Clause 6.5 (*Right of First Offer*).

6.4.3 SMP Estate Planning Transfers: Notwithstanding anything stated in Clause 6.4.1 (*SMP Lock-In*), Clause 6.5 (*Right of First Offer*), Clause 6.6 (*Right of First Refusal*), Clause 6.7 (*Tag Along Right*) or Clause 6.8 (*CoC Tag Along Right*), each of the Senior Management Personnel shall be entitled to freely Transfer any Shares held by them for estate planning purposes, either during such SMP's lifetime or on death by will or intestacy to such SMP's Immediate Relative, or to a custodian, trustee (including a trustee of a voting trust) or executor for the account of the SMP's Immediate Relative, or to a trust for the SMP's own self, or a charitable remainder trust ("**Estate Planning Transfers**"), provided that notwithstanding any Estate Planning Transfer, (i) the Senior Management Personnel shall continue to be bound by all obligations under this Agreement; (ii) any Shares Transferred under this Clause 6.4.3 shall be deemed to be held by the relevant SMP for the purposes of this Agreement; (iii) such transferee shall execute the Deed of Adherence; and (iv) no Transfer shall be made to any Competitor. It is hereby clarified that any Immediate Relative of a SMP acquiring shares pursuant to the Estate Planning Transfers shall be required to execute the Deed of Adherence and be bound by the terms of this Agreement.

6.4.4 SMP Employment and treatment of Shares on termination of employment:

(a) The Company may terminate the employment of a SMP only (i) for Cause, or (ii) for Severe Non-Performance, or (iii) pursuant to an Identified Event in accordance with the terms of the Employment Agreements, and only with the Investor Super Majority consent that shall be required pursuant to Clause 5 (*Reserved Matters*). For the avoidance of doubt, it is clarified that a SMP shall not be entitled to exercise rights as a Director or otherwise on any matter relating to termination of his own employment.

(b) If a SMP's employment is terminated in accordance with the terms of this Agreement for Cause, the Company shall have the right, but not the obligation, to acquire up to all the Shares held by such SMP on the date of termination either by way of a buy-back or reduction of Share Capital or, if agreeable to (a) majority of the Major Investors; and (b) Investor Simple Majority, Transferred to the other Senior Management Personnel who continue to be employed with the Company as on the date of such termination. The aforesaid buy-back, reduction of Share Capital or Transfer shall take place at the lowest price permitted under Applicable Law (which, to clarify, may be nil). It is hereby clarified that, without prejudice to the ESOP plan / policy as adopted by the Company, upon termination of employment of the SMP with the Company for Cause, (i) all options including phantom stock options issued pursuant to ESOP and/or Benefit Plan (if any), whether vested or unvested, as issued to the SMP shall be extinguished and revoked without any liability or obligation of the Company to pay consideration /

compensation to the SMP in this regard; and (ii) such SMP shall not be entitled to any Incentive Shares pursuant to this Agreement. Upon termination of the employment of a SMP for Cause, such SMP shall forthwith resign as a Director, and all the obligations of the concerned SMP under this Agreement shall continue till such time he continues to be a shareholder of the Company. For the avoidance of doubt, it is clarified that the obligations of the concerned SMP under Clause 9 (*Non-Compete and Non-Solicit*) shall continue in accordance with the terms thereof.

(c) If a SMP voluntarily resigns from employment with the Company without Investor Super Majority Consent, the Company shall have the right, but not the obligation, to acquire up to 25% (twenty five percent) of all the Shares held by such SMP on the date of termination either by way of a buy-back or reduction of Share Capital or, if agreeable to (a) majority of the Major Investors; and (b) Investor Simple Majority, Transferred to the other Senior Management Personnel who continue to be employed with the Company as on the date of such termination. The aforesaid buy-back, reduction of Share Capital or Transfer shall take place at the lowest price permitted under Applicable Law (which, to clarify, may be nil). Upon resignation, such SMP shall forthwith resign as a Director; however, all the obligations of the concerned SMP under this Agreement shall continue till such time he continues to be a shareholder of the Company. For the avoidance of doubt, it is clarified that the obligations of the concerned SMP under Clause 9 (*Non-Compete and Non-Solicit*) shall continue in accordance with the terms thereof.

(d) If an SMP's employment is terminated in accordance with the terms of this Agreement for Severe Non-Performance, such SMP will be entitled to continue to hold all his Shares in the Company and such SMP shall not be bound by the obligations of the Senior Management Personnel under (i) Clause 3 (*Management*), (ii) Clause 8 (*Anti-Dilution Rights*), (iii) Clause 10 (*Information Rights*), (iv) Clause 11 (*Inspection and Audit*), (v) Clause 12 (*Company's Covenants*) except for Clause 12.1, 12.2.2(c), Clause 12.4.1(b) (only during the Restricted Period) and Clause 12.7, (vi) Clause 13 (*Exit Rights*), (vii) Clause 14 (*Events of Default*), and (viii) Clause 21 (*Favourable Terms*) of this Agreement; provided that the obligation of such SMP with respect to these provisions shall be limited to voting on the Shares held by such SMP in accordance with the requirements of the Major Investors. Upon termination of an SMP's employment for Severe Non-Performance, such SMP shall forthwith resign as a Director. It is hereby clarified that Shares held by an SMP pursuant to termination of employment for Severe Non-Performance shall continue to be subject to transfer restrictions on SMP under this Clause 6 (*Transfer Conditions*) and any Transfer of Shares by such SMP shall be in accordance with Clause 6 (*Transfer Conditions*) of this Agreement; provided however that such SMP shall be entitled to exercise the CoC Tag Along Right pursuant to Clause 6.8 only where the Major Investors are getting a complete exit from the Company, and where such SMP exercises such right(s) the transfer restrictions on the SMP shall not apply in relation to the participation in the CoC Tag Along Right.

(e) If a SMP's employment is terminated by the Investor Super Majority pursuant to an Identified Event, then pursuant to such termination, (i) such SMP shall no longer be part of the senior management of the Company; (ii) such SMP shall not be entitled to any Incentive Shares pursuant to this Agreement (other than all or such portion of the Incentive Shares that have been allotted to such SMP prior to the date of termination of his employment pursuant to an Identified Event and the Shares that the SMP is entitled to be allotted as a result of achievement of a Milestone prior to the date of termination of his employment pursuant to an Identified Event); and (iii) all unvested and unexercised options available to such SMP under any Benefit Plan, shall stand cancelled. It is hereby clarified that such SMP will be entitled to continue to hold all his Shares in the Company as held by him and entitled to be allotted to him, as on the date of termination of his employment, where such termination was pursuant to an Identified Event.

(f) Notwithstanding anything contained in this Agreement, (a) any Shares held by a SMP after termination of employment for any reason shall continue to be subject to the provisions applicable to Shares held by the SMP under this Clause 6 (*Transfer Conditions*); and (b) upon termination for Cause, Severe Non-Performance or pursuant to an Identified Event, under Clause 6.4.4 or resignation by a SMP, such SMP shall cease to be a Director on the Board. Further, such SMP's right to participate in the nomination of a SMP Director shall fall away; provided that in such case, the other continuing Senior Management Personnel shall have the right to appoint another Director (in place of the leaving SMP Director), which candidate may be (a) a C-Suite employee, nominated by the continuing Senior Management Personnel; or (b) any other person nominated by the continuing Senior Management Personnel, in case of (b), subject to such person being approved by the Investor Super Majority.

6.4A **Pickrr Promoters' Transfer Restrictions**

6.4A.1 Notwithstanding the provisions contained herein, no transfer restrictions shall apply to the Pickrr Promoters transferring their Shiprocket Pickrr Shares to the Company or a nominee of the Company (either by way of buy-back or any other mechanism proposed by the Company) for the purpose of discharging their indemnity obligations in accordance with clause 7 (*Indemnity*) and schedule V (*Indemnities*) of the Pickrr SPA.

6.4A.2 Each Pickrr Promoter shall be entitled to Transfer his Shiprocket Pickrr Shares to any

Person other than to a Competitor, subject to the right of first refusal of the Major Investors as set out in Clause 6.6 (*Right of first refusal*).

6.4A3 **Pickrr Incentive Shares**

Subject to fulfilment of the conditions and milestones set out in the Pickrr Agreement and Pickrr SPA, or such other milestones as may be modified or determined by the Board, Pickrr Promoters shall be entitled to receive Shiprocket Pickrr Incentive Shares. In case of termination of employment of a Pickrr Promoter, the Shiprocket Pickrr Incentive Shares shall be dealt with in the manner set out in the Pickrr Agreement and Pickrr SPA.

6.4B **Arvind Lock-in**

6.4B.1 Subject to Clause 6.4B.2, 15,003 (fifteen thousand and three) Shares held by Arvind in the Company shall be subject to a lock-in till the earlier of (i) October 21, 2025 or (ii) consummation of an initial public offering of the Shares of the Company ("**AL Lock-in Period**").

6.4B.2 During the AL Lock-in Period, Arvind shall be entitled to Transfer any Shiprocket Arvind Shares held by it only with the prior written consent of the Board, subject to the right of first refusal of the Major Investors as set out in Clause 6.6 (*Right of First Refusal*).

6.4B.3 Post the expiry of the AL Lock-in Period, Arvind shall be entitled to Transfer their Shiprocket Arvind Shares to any Person other than to a Competitor, subject to the right of first refusal of the Major Investors as set out in Clause 6.6 (*Right of First Refusal*).

6.4C **AFOS Transfer Restrictions**

6.4C.1 AFOS may, at all times, transfer any of the AFOS Shares in the Company to an Affiliate without the prior written consent of the Company and other Shareholders in the Company.

6.4C.2 AFOS shall be entitled to Transfer its AFOS Shares to any Third Party at any time, other than to a Competitor. Provided that, such restriction on Transfer to Competitor shall fall away upon occurrence of (a) an Event of Default; or (b) expiry of the Drop Dead Date. The Company shall provide all assistance to AFOS in such Transfer.

6.4D **Glaucus Founders' Lock-in**

6.4D.1 Glaucus Founders shall not be entitled to Transfer any Shiprocket Glaucus Shares that may be held by him without the prior written consent of the Board.

6.4D.2 Glaucus Founders shall be entitled to receive the Shiprocket Glaucus Incentive Shares subject to fulfilment of the conditions set out in the Glaucus Agreements and Glaucus SPA, which will be granted to them under ESOP. In case of termination of employment of a Glaucus Founder, the Shiprocket Glaucus Incentive Shares shall be dealt with in the manner set out in the Glaucus Agreements and Glaucus SPA.

6.5 **Right of First Offer**

6.5.1 In case of a proposed SMP Liquidity Transfer under Clause 6.4.2(a) (i.e., not to a Specified Transferee), the SMP ("**Transferring SMP**") shall first offer such Shares ("**ROFO Shares**") to each Major Investor ("**ROFO Holder**") in accordance with the terms of this Clause 6.5 (*Right of First Offer*) ("**ROFO**"). The ROFO Holders shall have the right, but not the obligation, to purchase the ROFO Shares from the Transferring SMP.

6.5.2 The Transferring SMP shall give written notice ("**ROFO Notice**") to the ROFO Holders specifying (i) the number of Shares the Transferring SMP then owns (on a Fully Diluted Basis); and (ii) the number of ROFO Shares that are proposed to be transferred.

6.5.3 Each ROFO Holder shall have 30 (thirty) days from the receipt of the ROFO Notice (the "**ROFO Period**") to either (i) issue a notice ("**ROFO Offer Notice**") to the Transferring SMP (with a copy to the Company and the other ROFO Holders) indicating that it wishes to purchase (either itself or through an Affiliate) the ROFO Shares, setting out the price (including details of any tangible or intangible consideration (if any) being provided to the Transferring SMP, and the cash equivalent of any non-cash consideration) ("**ROFO Offer Price**") and other terms and conditions (if any) at which it is offering to purchase the ROFO Shares; or (ii) serve a written notice on the Transferring SMP stating that it is not offering to purchase the ROFO Shares ("**ROFO Rejection Notice**"). Provided that if any ROFO Holder fails to deliver a ROFO Offer Notice within the ROFO Period, it shall be deemed on the last day of the ROFO Period to have served a ROFO Rejection Notice on the Transferring SMP.

6.5.4 Within 5 (five) Business Days of receipt of the ROFO Offer Notice from all ROFO Holders or from the date of expiry of the ROFO Period, whichever is earlier, the Transferring SMP shall by notice ("**Information Notice**"), if the ROFO Offer Price received in the ROFO Offer Notices are not identical, intimate each ROFO Holder of the ROFO Offer Prices offered by other ROFO Holders, and indicate the highest ROFO Offer Price offered ("**Highest ROFO Price**"). Within 15 (fifteen) days of receipt of the Information Notice ("**Right to Match Period**"), the ROFO Holders who have offered lower ROFO Offer Prices shall have a right but not an obligation to issue a notice ("**Right to Match Notice**") to the Transferring SMP to match the Highest ROFO Price.

6.5.5 If the Transferring SMP finds the Highest ROFO Price acceptable, the Transferring SMP shall within 15 (fifteen) days from the date of expiry of the Right to Match Period ("**ROFO Acceptance Period**") issue a notice ("**ROFO Acceptance Notice**") to such ROFO Holders who have offered / matched the Highest ROFO Price indicating his willingness to sell the ROFO Shares to such ROFO Holders in their Relevant Proportion at the Highest ROFO Price. Upon issue of the ROFO Acceptance Notice, such ROFO Holders who have offered / matched the Highest ROFO Price shall be bound to purchase the ROFO Shares in their Relevant Proportion at the Highest ROFO Price.

6.5.6 The completion of the sale of the ROFO Shares to the ROFO Holder(s) shall be within a period of 90 (ninety) days from the date of delivery of the ROFO Notice.

6.5.7 At the closing of the transfer of the ROFO Shares, (i) the Transferring SMP shall deliver certificates representing the ROFO Shares, accompanied by duly executed instruments of transfer or duly executed transfer instructions to the relevant Persons; (ii) the ROFO Holders shall deliver payment in full of the Highest ROFO Price (subject to Transfer related Taxes payable, if any); and (iii) upon completion of (i) and (ii), the Company shall take on record the Transfer of the ROFO Shares. Any stamp duty or fees payable on the Transfer of any ROFO Shares to the ROFO Holders shall be borne and paid by the ROFO Holders.

6.5.8 If no ROFO Offer Notice is issued or the Transferring SMP rejects the ROFO Offer Price or the Highest ROFO Price (either expressly or by not issuing a ROFO Acceptance Notice within the ROFO Acceptance Period), the Transferring SMP shall be entitled to offer to sell up to all of the ROFO Shares to one or more Persons within 90 (ninety) days from the expiry of the ROFO Acceptance Period, provided that where the sale is to a Third Party, such sale shall be at a price which is at least 15% (Fifteen Percent) higher than the Highest ROFO Offer Price, or if the ROFO Offer Price offered by each ROFO Holder is same then at least 15% (Fifteen Percent) higher than ROFO Offer Price and in each case subject to Clause 6.1.4 (*Deed of Adherence*). If the Transferring SMP does not complete the Transfer or elects not to Transfer the ROFO Shares within the period of 90 (ninety) days from the expiry of the ROFO Acceptance Period, the restrictions provided in this Clause 6.5 (*Right of First Offer*) shall again become effective.

6.6 **Right of First Refusal**

6.6.1 (a) Subject to Clause 6.1, Clause 6.4.1 and Clause 6.4.2 above, in case of any proposed Transfer of Shares by a SMP (save for any SMP Liquidity Transfer or Estate Planning Transfer), (b) Subject to Clause 6.1 and Clause 6.4A.2 above, in case of any proposed Transfer of the Shiprocket Pickrr Shares by the Pickrr Promoters; and (c) Subject to Clause 6.1 above, in case of any proposed Transfer of the Shiprocket Arvind Shares by Arvind (the Shares referred to in (a), (b) and (c), "**ROFR Shares**" and the Persons referred to in (a), (b) and (c), individually "**ROFR Transferor**" and collectively, "**ROFR Transferors**") to any Person ("**Proposed Transferee**"), each Major Investor ("**ROFR Holders**") shall have a right of first refusal with respect to such Transfer of ROFR Shares in their Relevant Proportion ("**ROFR Entitlement**"), in accordance with terms of this Clause 6.6 (*Right of First Refusal*) ("**ROFR**"). The ROFR Holders shall have the right, but not the obligation, to purchase their respective ROFR Entitlement from the

ROFR Transferor.

6.6.2 Prior to the proposed Transfer of any ROFR Shares to the Proposed Transferee, the ROFR Transferor shall give notice ("**ROFR Notice**") to the ROFR Holders (with a copy to the other Investors) specifying (i) the number of ROFR Shares that are proposed to be transferred; (ii) the identity of the Proposed Transferee including the name of its ultimate beneficial owner; (iii) the price offered by the Proposed Transferee for the ROFR Shares (including details of any tangible or intangible consideration (if any) being provided to the ROFR Transferor, and the cash equivalent of any non-cash consideration) ("**ROFR Price**"); (iv) the ROFR Entitlement of each ROFR Holder; and (v) other applicable terms and conditions of the Offer (the "**ROFR Terms**"). The ROFR Notice shall certify that the ROFR Transferor has received a firm offer from the Proposed Transferee and in good faith believes a binding agreement for the ROFR Shares is obtainable on the terms set forth in the ROFR Notice. The ROFR Notice shall also include a copy of any written proposal, term sheet or letter of intent or other agreement relating to the ROFR Shares. The ROFR Notice will be deemed to constitute an irrevocable offer by the ROFR Transferor to Transfer the ROFR Shares to the ROFR Holders at the ROFR Price and on the ROFR Terms.

6.6.3 Each ROFR Holder shall have 30 (thirty) days from the receipt of the ROFR Notice (the "**ROFR Period**") to either (i) issue a notice ("**ROFR Acceptance Notice**") to the ROFR Transferor (with a copy to the Company) indicating its willingness to purchase (either itself or through an Affiliate) all or any portion of its ROFR Entitlement at the ROFR Price and on the ROFR Terms; or (ii) serve a written notice on the ROFR Transferor stating that it does not wish to purchase the ROFR Shares ("**ROFR Rejection Notice**"). Provided that if any ROFR Holder fails to deliver a ROFR Acceptance Notice within the ROFR Period, it shall be deemed on the last day of the ROFR Period to have served an ROFR Rejection Notice on the ROFR Transferor.

6.6.4 In the event a ROFR Holder has issued (or deemed to have issued) a ROFR Rejection Notice ("**Refusing ROFR Holder**"), then within 5 (five) Business Days of expiry of the ROFR Period, the ROFR Transferor shall issue a notice ("**Second ROFR Notice**") to each of the ROFR Holders who have issued a ROFR Acceptance Notice ("**Accepting ROFR Holders**") setting out the ROFR Entitlement of the Refusing ROFR Holders ("**Second ROFR Shares**"). Upon issue of the Second ROFR Notice, the Accepting ROFR Holders shall have the right, but not the obligation, to, within a period of 15 (fifteen) days from receipt of the Second ROFR Notice ("**Second ROFR Period**"), to als o elect to purchase (either itself or through an Affiliate) such Second ROFR Shares (either whole or in part) by issuing a notice ("**Second ROFR Acceptance Notice**") to that effect. If an Accepting ROFR Holder does not issue a Second ROFR Acceptance Notice within the Second ROFR Period, it shall be deemed to have declined its right to purchase the Second ROFR Shares. If more than one Accepting ROFR Holder issues a Second ROFR Acceptance Notice, they shall purchase the Second ROFR Shares in proportion to their *inter se* shareholding in the Company, at the relevant point of time.

6.6.5 The Transfer of the ROFR Shares (as communicated to the ROFR Transferor) to the ROFR Holders will be completed within a period of 90 (ninety) Business Days from the date of delivery of the ROFR Notice or the Second ROFR Notice, as the case may be, or at such other time and place as the parties to the transaction may agree.

6.6.6 At the closing of the transfer of the ROFR Shares to the ROFR Holders, (i) the ROFR Transferor shall deliver certificates representing the ROFR Shares, accompanied by duly executed instruments of transfer or duly executed transfer instructions to the relevant Persons; (ii) the ROFR Holders shall deliver payment in full of the ROFR Price (subject to Transfer related Taxes payable, if any); and (iii) upon completion of (i) and (ii), the Company shall take on record the Transfer of the ROFR Shares.

6.6.7 Subject to Clause 6.7 (*Tag Along Right*) and Clause 6.8 (*CoC Tag Along Right*), in the event that all the ROFR Shares are not purchased by the ROFR Holders, the ROFR Transferor may sell any remaining ROFR Shares to the Proposed Transferee for a price which is not lower than the ROFR Price ("**ROFR Transfer Price**") and on terms which are not more favourable to the Proposed Transferee than the ROFR Terms (such agreed terms with the Proposed Transferee referred to as the "**ROFR Transfer Terms**") and shall be subject to Clause 6.1.4 (*Deed of Adherence*). If the ROFR Transferor does not complete the Transfer to the Proposed Transferee within the period of 45 (forty-five) days from the expiry of the ROFR Period or Second ROFR Period, as applicable, the procedure set out in Clause 6.6 (*Right of First Refusal*) and Clause 6.7 (*Tag Along Right*) shall again become effective. Furthermore, the exercise or non-exercise of the rights of the ROFR Holders under this Clause 6.6 to purchase ROFR Shares from the ROFR Transferor shall not adversely affect their rights to make subsequent purchases from the ROFR Transferor of Shares.

6.6.8 For the avoidance of doubt, it is clarified that the provisions of this Clause 6.6 shall not apply in case of an Exit Transaction.

6.7 **Tag Along Right**

6.7.1 In case the Proposed Transferee of the ROFR Shares is a Third Party, and where the ROFR Transferor proposes to Transfer all or any part of the ROFR Shares to such Proposed Transferee ("**Tag Proposed Transferee**") in accordance with Clause 6.6.7 above, then, (i) each of the Major Investor who has not exercised its ROFR, and (ii) each of the Investors other than the Major Investors (each a "**Tag Right Holder**"), shall have the right (but not the obligation) to require the ROFR Transferor ("**Tag Transferring Party**") to ensure that the Tag Proposed Transferee purchases such number of Tag Along Shares as elected by the Tag Right Holder on terms and conditions specified in the ROFR Notice, subject to Clause 23 (*Liquidation Preference*) ("**Tag Along Right**"); provided however that Transfer of Shiprocket Arvind Shares by Arvind shall not be subject to the Tag Along Right.

6.7.2 Within a period of 30 (thirty) days ("**Tag Offer Period**") from the receipt of the ROFR

Notice, any Tag Right Holder who wishes to exercise its Tag Along Right shall deliver a written notice ("**Tag Along Exercise Notice**") to the Tag Transferring Party expressing such desire and requiring the Tag Transferring Party to ensure that the Tag Proposed Transferee also purchases, at the ROFR Transfer Price and ROFR Transfer Terms (collectively "**Tag Terms**"), but subject to Clause 23 (*Liquidation Preference*), such number of Tag Along Shares as indicated by the Tag Right Holder.

6.7.3 If a Tag Right Holder does not exercise its Tag Along Right (either expressly or by failing to issue a Tag Along Exercise Notice within the Tag Offer Period), then such Tag Right Holder shall be deemed to have waived its Tag Along Right.

6.7.4 If a Tag Right Holder delivers a Tag Along Exercise Notice to the Tag Transferring Party within the Tag Offer Period, the Tag Transferring Party shall ensure that the Tag Proposed Transferee also acquires, together with the relevant ROFR Shares, the Tag Along Shares on the Tag Terms.

6.7.5 The closing of the purchase of the Tag Along Shares shall take place simultaneously with the closing of the purchase of the ROFR Shares by the Tag Proposed Transferee. It is however clarified that if the Tag Proposed Transferee is not desirous of purchasing all of the ROFR Shares and the Tag Along Shares, the ROFR Transferor(s) and the relevant Tag Right Holder(s) exercising the Tag Along Right shall be entitled to participate in such sale of Shares to the Tag Proposed Transferee in proportion to their *inter se* shareholding on a Fully Diluted Basis in the Company, at the relevant point of time. If the Transfer to the Tag Proposed Transferee (along with transfer of ROFR Shares) is not completed within the period of 45 (forty-five) days from the expiry of the ROFR Period or Second ROFR Period, as applicable, the procedure set out in Clause 6.6 (*Right of First Refusal*) and Clause 6.7 (*Tag Along Right*) shall again become effective. However, if upon purchase of the ROFR Shares by the Tag Proposed Transferee, the collective shareholding of the Senior Management Personnel on a Fully Diluted Basis in the Company will reduce below 50% (fifty percent) of their collective shareholding on Closing Date, the Tag Transferring Party shall not be entitled to Transfer any ROFR Shares to the Tag Proposed Transferee unless the Tag Proposed Transferee simultaneously purchases and pays for all the Tag Along Shares on the Tag Terms.

6.7.6 The Tag Right Holder shall not be required to make any representation or warranty to the Tag Proposed Transferee, other than as to good title to the Tag Along Shares, the absence of Encumbrances with respect to such Tag Along Shares, customary representations and warranties concerning the Tag Right Holder's power and authority to undertake the proposed Transfer, and the validity and enforceability of the Tag Right Holder's obligations in connection with the proposed Transfer. The Tag Right Holder shall in no event be liable to the Tag Proposed Transferee for any amount in excess of the relevant purchase price received by the Tag Right Holder in respect of the Tag Along Shares. Any stamp duty or fees payable on the Transfer of any Tag Along Shares to the Tag Proposed Transferee shall be borne and paid by the Tag Proposed

Transferee.

6.7.7 The Tag Transferring Parties shall ensure that the Tag Proposed Transferee shall execute the Deed of Adherence.

6.8 **Change in Control Tag Along Right**

6.8.1 If any Shareholder or group of Shareholders ("**CoC Tag Transferring Parties**") proposes to Transfer its or their Shares (save for any SMP Liquidity Transfer or Estate Planning Transfer) which results in a Change in Control ("**CoC Transfer Shares**") in one transaction or a series of related transactions, to any Person ("**CoC Tag Proposed Transferee**"), then the other Shareholders (including the Senior Management Personnel and Pickrr Promoters) ("**CoC Tag Right Holders**") shall have the right (but not the obligation) to require the CoC Tag Transferring Party to ensure that the CoC Tag Proposed Transferee purchases such number of CoC Tag Along Shares as elected by the CoC Tag Right Holders on terms and conditions identical to those offered for Transfer of the CoC Transfer Shares, subject to Clause 23 (*Liquidation Preference*) ("**CoC Tag Along Right**"). Provided that the Senior Management Personnel and Pickrr Promoters shall not be entitled to exercise the CoC Tag Along Right after the Drop Dead Date. Notwithstanding the foregoing or anything to the contrary contained in this Agreement and/ or the Articles, the Company shall make a best effort to ensure that AFOS has the right to sell all its AFOS Shares to the CoC Tag Proposed Transferee in such Change in Control event.

6.8.2 Prior to the proposed Transfer of any CoC Transfer Shares to the CoC Tag Proposed Transferee, the CoC Tag Transferring Party shall deliver a written notice ("**CoC Tag Offer Notice**") to each CoC Tag Right Holder, specifying the number of CoC Transfer Shares it intends to Transfer, the price and terms and conditions on which it intends to Transfer such CoC Transfer Shares and a copy of the *bona fide* offer received from the CoC Tag Proposed Transferee.

6.8.3 Within a period of 30 (thirty) days ("**CoC Tag Offer Period**") from the receipt of the CoC Tag Offer Notice, any CoC Tag Right Holder who wishes to exercise its CoC Tag Along Right shall deliver a written notice ("**CoC Tag Along Exercise Notice**") to the CoC Tag Transferring Party expressing such desire and requiring the CoC Tag Transferring Party to ensure that the CoC Tag Proposed Transferee also purchases, on the same terms as mentioned in the CoC Tag Offer Notice but subject to Clause 23 (*Liquidation Preference*) ("**CoC Tag Terms**"), such number of CoC Tag Along Shares as indicated by the CoC Tag Right Holder.

6.8.4 If a CoC Tag Right Holder does not exercise its CoC Tag Along Right (either expressly or by failing to issue a CoC Tag Along Exercise Notice within the CoC Tag Offer Period), then such CoC Tag Right Holder shall be deemed to have waived its CoC Tag Along Right.

6.8.5 If a CoC Tag Right Holder delivers a CoC Tag Along Exercise Notice to the CoC Tag

Transferring Party within the CoC Tag Offer Period, the CoC Tag Transferring Party shall ensure that the CoC Tag Proposed Transferee also acquires, together with the relevant CoC Transfer Shares, the CoC Tag Along Shares on the CoC Tag Terms.

6.8.6 The closing of the purchase of the CoC Tag Along Shares shall take place simultaneously with the closing of the purchase of the CoC Transfer Shares by the CoC Tag Proposed Transferee. The CoC Tag Transferring Party shall not be entitled to Transfer any CoC Transfer Shares to the CoC Tag Proposed Transferee unless the CoC Tag Proposed Transferee simultaneously purchases and pays for all the CoC Tag Along Shares on the CoC Tag Terms.

6.8.7 The CoC Tag Right Holder (other than the Senior Management Personnel) shall not be required to make any representation or warranty to the CoC Tag Proposed Transferee, other than as to good title to the CoC Tag Along Shares, the absence of Encumbrances with respect to such CoC Tag Along Shares, customary representations and warranties concerning such CoC Tag Right Holder's power and authority to undertake the proposed Transfer, and the validity and enforceability of such CoC Tag Right Holder's obligations in connection with the proposed Transfer. Notwithstanding the foregoing, it is agreed that the Company and/or Senior Management Personnel shall provide customary representations, warranties and indemnities in relation to its business and operations as may be reasonably required for the purposes of facilitating the consummation of transactions pursuant to exercise of CoC Tag Along Right. The CoC Tag Right Holder shall, in no event, be liable to the CoC Tag Proposed Transferee for any amount in excess of the relevant purchase price received by the CoC Tag Right Holder in respect of the CoC Tag Along Shares. Any stamp duty or fees payable on the Transfer of any CoC Tag Along Shares to the CoC Tag Proposed Transferee shall be borne and paid by the CoC Tag Proposed Transferee.

6.8.8 The CoC Tag Transferring Parties shall ensure that the CoC Tag Proposed Transferee shall execute the Deed of Adherence.

6.8.9 If the Transfer to the CoC Tag Proposed Transferee is not completed within the period of 45 (forty-five) days from the date of expiry of the CoC Tag Offer Period, the procedure set out in Clause 6.8 (*Change in Control Tag Along Right*) shall be repeated.

7. PRE-EMPTIVE RIGHTS

7.1 In the event any issue of new Shares (the "**New Issuance**") is proposed to be made by the Company, the Major Investors shall have the right (but not the obligation) to participate to the extent required to maintain their pro rata shareholding on a Fully Diluted Basis immediately prior to the New Issuance, including through their respective Affiliates, in such New Issuance on the terms and conditions of the New Issuance. A New Issuance shall not include an issuance of Shares in connection with (i) the ESOP approved in accordance with the terms of this Agreement; (ii) a QIPO, (iii) issue of Equity Shares to any Shareholder of the Company pursuant to conversion of any convertible Shares held by them in accordance with the terms of this Agreement, (iv) subject to Clause 5 (*Reserved Matters*), as direct consideration for the acquisition by the Company of another business entity or the merger of any business entity with or into the Company, (v) issuance of Shares to the relevant Investors pursuant to Clause 8 (*Anti-Dilution*), (vi) any bonus issues, stock splits, consolidations or similar events; (vii) issue and allotment of Series D1 Incentive Shares to the Senior Management Personnel (where such Series D1 Incentive Shares are not granted to them through ESOP); (viii) issue and allotment of Shares to the Senior Management Personnel pursuant to Clause 12.14 of this Agreement; and (ix) issue and allotment of Equity Shares and/ or Series E3 CCPS to the Other Series E3 Investors; provided that the total amount raised by the Company by way of primary investment from the Series E3 Investors and Other Series E3 Investors shall not exceed the INR equivalent of USD 37,500,000 (United States Dollars Thirty Seven Million Five Hundred Thousand) (each, an "**Excluded Issuance**").

7.2 In the event that the Company proposes to undertake a New Issuance, it shall issue a written notice to the Major Investors ("**Issuance Notice**") setting forth in detail (i) the terms of the proposed issuance, including the proposed issuance price ("**Issuance Price**"), (ii) the date of closing of the proposed issuance, which shall not be less than 60 (sixty) days from the date of receipt of the Issuance Notice, (iii) the number of Shares proposed to be issued ("**Issuance Shares**"), and (iv) the Relevant Proportion of each Major Investor, calculated on a Fully Diluted Basis so as to maintain its proportionate ownership in the Company ("**Pre-emptive Shares**").

7.3 If the Major Investors wish to exercise their right to participate in the New Issuance, they shall inform the Company of the same by way of a written notice ("**Participation Notice**") within 30 (thirty) days from the date of receipt of the Issuance Notice. The Participation Notice shall include the number of Issuance Shares that the Major Investors propose to subscribe to ("**Participation Shares**") which shall not exceed their respective Pre-emptive Shares. In the event a Major Investor is not desirous of participating in the New Issuance to the extent of its entire respective Pre-emptive Shares, then the other Major Investors who have chosen to exercise their respective pre-emptive right and subscribe to the extent of their entire respective Pre-emptive Shares in the first instance ("**Participating Major Investor**"), shall have the right to subscribe to such Issuance Shares that remain unsubscribed (the "**Unsubscribed Issuance Shares**") over and above their respective entitlement. Upon becoming aware of a Major Investor's intent not to subscribe to its full entitlement, the Company shall within 5 (five) days of expiry of the 30 (thirty) day period stated above, issue a notice (the "**Unsubscribed Issuance Notice**") in writing to the Participating Major Investors intimating it of the number of Unsubscribed Issuance Shares and offering it the right to subscribe thereto. If there are more than 1 (one) Participating Major Investors, then such Participating Major Investors shall be entitled to subscribe to the Unsubscribed Issuance Shares on the basis of their pro-rata inter-se shareholding on an As-if Converted Basis.

7.4 If a Participating Major Investor wishes to exercise its right to subscribe to all or a portion of its entitlement of the Unsubscribed Issuance Shares, it shall, within 10 (ten) days from the date of the Unsubscribed Issuance Notice, issue a written notice to the Company intimating the Company of the number of Unsubscribed Issuance Shares it wishes to subscribe to (the "**Unsubscribed Issuance Exercise Notice**").

7.5 Within 30 (thirty) days from the receipt of the Participation Notice or the Unsubscribed Issuance Exercise Notice (whichever is later), the Company shall make arrangements for the issuance of the Participation Shares and the relevant portion of the Unsubscribed Issuance Shares at the Issuance Price and on the terms and conditions set out in the Issuance Notice. Subject to the receipt of the payment of the Issuance Price, the Company shall issue and allot the Participation Shares and the relevant portion of the Unsubscribed Issuance Shares exercised by the Major Investors to the Major Investors and / or their Affiliates (as the case may be) on the date of closing of the issuance as stated in the Issuance Notice.

7.6 If any portion of the Pre-emptive Shares remain unsubscribed after following the process set out above, then the Board shall have the right to offer the unsubscribed part of the Pre-emptive Shares to a Third Party at the price (i.e., Issuance Price) and on the terms offered to the Major Investors, subject to such Third Party executing a Deed of Adherence. If closing of the New Issuance to the Third Party does not take place within a period of 75 (seventy five) days from the date of the Issuance Notice, the right to offer the New Issuance to a Third Party under this Clause 7.6 shall lapse and the provisions of this Clause 7 (*Pre-emptive Rights*) shall apply afresh.

7.7 In the event a Major Investor exercises its pre-emptive right under this Clause 7 (*Pre-emptive Rights*) through an Affiliate and such Affiliate ceases to be an Affiliate of the Pre-emptive right holder at any point, such Affiliate shall be required to Transfer its Shares to the Major Investor or any other Affiliate of the Major Investor.

7.8 In the event that the Company changes the number of Shares issued and outstanding as a result of a reclassification, stock split (including a reverse stock split), stock dividend or distribution, recapitalisation, merger, subdivision, issuer tender or exchange offer, or other similar transaction, the number of Shares held by the Shareholders shall be appropriately adjusted to enable the Shareholders to maintain their Relevant Proportion in the Company.

8. ANTI-DILUTION RIGHTS

8.1 If, at any time after the Effective Date, the Company proposes to issue to any Person (other than pursuant to an Excluded Issuance) any Shares or other instruments which confer a right to form a part of the Share Capital at a later date, at a price per Equity Share or at a price per Equity Share underlying such Shares or other instruments ("**AD Price**") that is lower than the Relevant Subscription Price (such an event being referred to as a "**Dilution Event**") irrespective of whether or not the Major Investors have exercised their rights under Clause 7 above, then each holder of CCPS (or the conversion shares resulting from the conversion of the CCPS) (other than holders of Series E1 CCPS and holders of Equity Shares allotted upon conversion of Series E1 CCPS) and Agility, with respect to the Agility Purchase Shares ("**AD Shareholder**") shall, if the AD Price is lower than the Relevant Subscription Price, be entitled to a broad-based weighted average anti-dilution protection in accordance with SCHEDULE V.

8.2 In such a Dilution Event, the Company shall forthwith take all necessary steps, at the option of the relevant AD Shareholder, as the case may be (a) adjust the Conversion Ratio of the CCPS (as applicable) such that the number of conversion Shares increases in accordance with calculation made pursuant to the broad-based weighted average anti-dilution protection in accordance with SCHEDULE V; and/or (b) issue additional Equity Shares or Shares convertible into Equity Shares to the AD Shareholders, (when required by the AD Shareholders, directly and/or through their respective Affiliates or nominees, not being a Competitor) from the Company, or a combination of both (at the sole option of the relevant AD Shareholder) for no additional consideration or consideration other than cash and if not permissible under Applicable Law, at the lowest permissible consideration under Applicable Law, the effect of which shall be such that (i) the AD Shareholders receive the additional Equity Shares or Shares convertible into Equity Shares as determined pursuant to the broad-based weighted average anti-dilution protection in accordance with SCHEDULE V ("**Additional Shares**"); or (ii) the Relevant Subscription Price, as the case may be, is reduced to the price arrived at pursuant to the calculations made in accordance with SCHEDULE V ("**Conversion Price**"). Provided that consummation of the Dilution Event shall not negate the rights of any of the Shareholders under this Clause 8 (*Anti-Dilution Rights*) and the Company shall have an absolute obligation to give effect to the broad-based weighted average anti-dilution protection herein, notwithstanding consummation of a Dilution Event.

8.3 In case of a Corporate Action Event, the Company shall promptly take all necessary steps to issue to the AD Shareholder, such split Shares or bonus Shares or dividends or consolidated Shares or new Shares, as the case may be, to permit it to maintain its Relevant Proportion in the Share Capital of the Company, on a Fully Diluted Basis, as on the date immediately prior to the occurrence of such Corporate Action Event.

8.4 For the purposes of this Clause 8 (*Anti-Dilution Rights*), the Company and the Shareholders shall be bound to cooperate with each other and the AD Shareholders, as the case may be. If the adjustment as contemplated in this Clause cannot be undertaken due to Applicable Law, then the relevant Parties shall mutually discuss and agree on an alternative to achieve the adjustment as aforesaid including without limitation through the issuance of rights Shares, bonus Shares, etc. to the AD Shareholders, their respective Affiliates or their respective nominees (save for any Competitor). In the event any approvals or consents are required to be obtained by the Company for purposes of giving effect to this Clause 8 (*Anti-Dilution Rights*), the Company shall obtain such Consents.

9. NON-COMPETE AND NON-SOLICIT

9.1 **Non-Compete**

9.1.1 Each SMP undertakes to the Company and the Investors that, without prejudice to any other duty implied by Applicable Law or equity, (i) he shall, during the period of his employment, refer all corporate opportunities pertaining to the Business or any part of it to the Company; and (ii) he shall not until 2 (two) years from the later of (a) such SMP's shareholding in the Company being less than 0.5% (zero point five percent) of the Share Capital; or (b) such SMP's employment being terminated for any reason other than for Cause (and not for termination for Cause or resignation by such SMP) (the "**Restricted Period**"), either on his own or through an agent, partnership, sole proprietorship, company or otherwise in any other manner directly or indirectly (including through his Immediate Relatives or any entity Controlled by the SMP or his Immediate Relatives (such entity being a "**SMP Controlled Entity**")) be concerned, in any business which is of a nature which is similar to or competes or may compete with the Business. It being clarified that in the event such SMP's employment is terminated for Cause or resignation by such SMP in accordance with the terms of this Agreement, then, the Restricted Period shall mean 2 (two) years from the date such SMP ceases to hold any Shares in the Company. For the purposes of this Clause, a SMP shall be concerned in a business:

(a) if he carries it on as a principal or an agent; or

(b) if he is a partner, director, employee, secondee, consultant or agent in, of or to any Person which / who carries on the Business or which / who has direct or indirect Control or financial interest (as a shareholder or otherwise) of any Person which carries on the Business; or

(c) if any of his Immediate Relatives or SMP Controlled Entity carries on a business in the manner contemplated at (a) and (b) above.

Provided that, the foregoing shall not apply to any financial interest of the Senior Management Personnel or their Immediate Relatives or any SMP Controlled Entity where such financial interest constitutes 2% (two percent) or less of the stock or securities of any company, which is listed on a stock exchange, and is in the nature of a passive investment without Control of such company.

9.2 **Non-Solicit**

9.2.1 Each SMP hereby agrees not to, directly or indirectly or in any manner whatsoever (including through his Immediate Relatives or any SMP Controlled Entity), during the Restricted Period:

(a) solicit, canvass, entice away or induce or persuade or attempt in any manner to solicit, canvass, entice away, induce or persuade any Person dealing or engaged with the Company, to cease dealing or doing business or to reduce the amount of dealings or business which any such Person has customarily done with the Company or to unfavourably vary the terms of their business or dealings with the Company; or

(b) (i) solicit, canvass, entice away, or attempt in any manner to solicit, canvass, entice away, from the Company any Person who is in the employment or service of the Company; or (ii) accept into employment or service any Person who is an employee or is in the service of the Company, or was in the employment of the Company or is rendering exclusive consultancy services to the Company / was rendering exclusive consultancy services to the Company as of 12 (twelve) months prior to the date of such Person being accepted into employment or service.

9.3 **Other Restrictions**. Each SMP undertakes with the Company and Investors that he shall not either on his own or through an agent, partnership, sole proprietorship, company or otherwise through any Person in any other manner directly or indirectly (including through their Immediate Relatives or any SMP Controlled Entity) use or allow to be used:

9.3.1 any Confidential Information relating to the Business or affairs of the Company or any of the Investors; or

9.3.2 any trade / brand name used by the Company or any other name calculated or likely to be confused with such a trade name.

9.4 **Reasonableness**

9.4.1 The Senior Management Personnel acknowledge, including on behalf of their Immediate Relatives and any SMP Controlled Entity, that the restrictions on their activities and the activities of their Immediate Relatives and any SMP Controlled Entity in this Clause 9 *(Non-Compete and Non-Solicit*) are essential and constitute a material covenant to this Agreement and further, deem the investments made by the Investors to be adequate consideration for the limitations on the Senior Management Personnel, as well as their Immediate Relatives and any SMP Controlled Entity, to engage in a business that competes with the Business of the Company in terms of this Clause 9 (*Non-Compete and Non-Solicit*). The restrictions herein are fair and reasonable for the legitimate protection of the business and goodwill of the Company and such restrictions do not result in an adverse effect on competition.

9.4.2 The Senior Management Personnel acknowledge that the covenants under this Clause 9 *(Non-Compete and Non-Solicit*) are essential elements of this Agreement and that, but for their agreement to comply with these covenants, the Investors would not have entered into this Agreement and the respective share purchase and share subscription agreements.

9.4.3 In the event of any breach of any or all of the promises and/ or covenants specifically provided in this Clause 9.4, the Investors and the Company, as the case may be, will suffer immediate, material, immeasurable, continuing and irreparable damage and harm, the remedies at law for such breach will be inadequate (and Senior Management Personnel hereby waive, and waive on behalf of each of their Affiliates, the claim or defense that an adequate remedy at law is available). The Senior Management Personnel acknowledge that monetary damages alone would not be an adequate compensation for the breach of this Clause 9 (*Non-Compete and Non-Solicit*) and further acknowledge, stipulate and agree that in the event of any breach of this

Clause 9 (*Non-Compete and Non-Solicit*), the Company and the Investors shall also be entitled to injunctive relief in addition to any and all other legal or equitable remedies (including, but not limited to, an action and judgment for damages). The Senior Management Personnel having obtained professional advice and having given careful consideration to the restraints imposed upon it by this Agreement, acknowledge and agree that the covenants contained in this Clause 9 (*Non-Compete and Non-Solicit*) are no more extensive than are reasonable and fair to (a) protect the investments made by the Investors in the Company; and (b) protect the Company including the Business, goodwill and other interests of the Company.

9.5 **Severability and Validity**. In the event that any of the restrictions contained in this Clause 9 (*Non-Compete and Non-Solicit*) are rendered void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restrictions shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this Clause 9 (*Non-Compete and Non-Solicit*) valid and effective. Further, notwithstanding the limitation of this provision by any Applicable Law for the time being in force, the Shareholders undertake to, at all times, observe and be bound by the spirit of this Clause 9 (*Non-Compete and Non-Solicit*).

9.6 Notwithstanding anything to the contrary contained in this Agreement and the Articles, the Investors and AFOS and their respective Affiliates shall not be restricted from rendering any services to any Person engaged in the same Business as the Company, in India or outside India, at any time, provided however that, all such Persons shall be bound by confidentiality obligations under Clause 18 (*Confidentiality*).

10. INFORMATION RIGHTS

10.1 The Company shall provide to the Eligible Investors, the following information:

10.1.1 Business Plan within 15 (fifteen) days of adoption of such Business Plan;

10.1.2 monthly management information system reports in a mutually agreed format, by the 15^{th} (fifteenth) day of every calendar month;

10.1.3 quarterly status and review of the Business Plan approved by the Board (including any committees of the Board, if any) within 30 (thirty) calendar days from the end of the preceding quarter;

10.1.4 prompt notice of details of any actual or prospective material adverse change in the Business or financial position of the Company of which the Board and/or SMP(s) is aware or would reasonably be expected to be aware in the proper performance of its duties;

10.1.5 prompt notice of any litigation / disputes / material adverse claims / notices or similar developments against the Company where the value of the subject matter of such litigation, dispute, notice or claim is in excess of INR 5,000,000 (Rupees Five Million) and quarterly updates thereafter within 30 (thirty) days from the end of the preceding quarter;

10.1.6 certified true copies of the minutes of meetings of the Board, within 30 (thirty) days of such meeting;

10.1.7 valuation reports of the Company as well as its Subsidiaries at the behest of any of the Eligible Investors;

10.1.8 quarterly legal and secretarial compliance report being either a representation made by the management of the Company or a report prepared by any firm of practicing company secretaries providing that the Company is in compliance with Applicable Law, Articles of Association and this Agreement and details of non-compliances, if any, within 15 (fifteen) days from the end of the preceding quarter; and

10.1.9 such other information in relation to the Company and its Affiliates as any of the Eligible Investors may reasonably require.

10.2 The Company shall provide, to all the Investors, AFOS and Pickrr Promoters, the following information:

10.2.1 quarterly (un-audited) financial statements in the format prescribed by Applicable Law and cash flow within 15 (fifteen) days from the end of the preceding quarter;

10.2.2 draft annual accounts of the Company in the format prescribed by Applicable Law and cash flow prepared within 120 (one hundred and twenty) days of the end of the preceding Financial Year;

10.2.3 annual (audited) financial statements within 180 (one hundred and eighty) days following the end of the preceding Financial Year;

10.2.4 quarterly updates on change in shareholding of the Company within 30 (thirty) calendar days from the end of the preceding quarter;

10.2.5 update on status of the directors and officers liability insurance policy and renewal of such policy;

10.2.6 all information, notices, etc. that are available / made available to the holders of Equity Shares;

10.2.7 minutes of meetings of the Shareholders' meetings, within 30 (thirty) days of such meeting; and

10.2.8 any other information as may be required pursuant to duly documented fund reporting obligations or obligations towards Governmental Authorities by the Investor or its Affiliates.

10.3 Notwithstanding the provisions of Clause 10.1, (a) if any Person (other than the Investors as on date of this Agreement and/or their Affiliates) who becomes Shareholder of the Company post the closing of transactions contemplated under the Series E3 SSAs ("**New Investor**") invests in a Competitor, then such New Investor (till such interest in the Competitor continues) shall be entitled to receive only the information set out in Clause 10.2; and (b) if an Eligible Investor is a Strategic Investor, then (i) so long as such Strategic Investor is entitled to nominate a Director on the Board pursuant to this Agreement, such Strategic Investor shall be entitled to the information rights under Clause 10.1 and Clause 10.2; (ii) if such Strategic Investor is not entitled to nominate a Director to the Board pursuant to this Agreement and holds more than 1% (one percent) in the Share Capital, then such Strategic Investor shall be entitled to information rights under Clause 10.1 (unless the Board is of the opinion some information set out under Clause 10.1 should not be shared with such Strategic Investor) and Clause 10.2; and (iii) if such Strategic Investor holds less than 1% (one percent) in the Share Capital, then such Strategic Investor shall be entitled to information rights set out under Clause 10.2.

11. INSPECTION AND AUDIT

11.1 **Inspection**. The Company shall procure that upon any of the Eligible Investors giving the Company reasonable prior notice, any of the Eligible Investors or their representatives may, during normal business days and hours, (a) inspect and examine and take copies of the Books and Records maintained by the Company, including material contracts and such other information / documents deemed necessary by the Eligible Investors; (b) access the premises, offices, branches and facilities of the Company or its Subsidiaries (if any) and (c) consult with and interview agents, Key Employees and other members of the management team or Employees of the Company. It is clarified that inspection rights in this Clause 11.1 (*Inspection and Audit*) will not be available to a New Investor that has invested in a Competitor and while such interest in the Competitor continues. If an Eligible Investor is a Strategic Investor, then (i) so long as such Strategic Investor is entitled to nominate a Director on the Board pursuant to this Agreement, such Strategic Investor shall be entitled to the inspection rights under this Clause 11.1 (*Inspection*); (ii) if such Strategic Investor is not entitled to nominate a Director to the Board pursuant to this Agreement and holds more than 1% (one percent) in the Share Capital, then such Strategic Investor shall be entitled to inspection rights under this Clause 11.1 (unless the Board is of the opinion that the Strategic Investor should not be entitled to such right); and (iii) if such Strategic Investor holds less than 1% (one percent) in the Share Capital, then such Strategic Investor shall not be entitled to inspection rights under this Clause 11.1 (*Inspection*).

11.2 **Audit**. The Company shall appoint as its statutory auditor, either:

(a) any of the Big Four Firm, as appointed with the Investor Super Majority Consent; or

(b) any other reputed firm (not being a Big Four Firm), which is acceptable to each of the Major Investors.

12. COMPANY'S COVENANTS

12.1 Use of Funds

The Company shall use the Series E3 Total Subscription Consideration for its general operating expenses and capital expenses, as per the Business Plan approved by the Board as well as for acquisitions that are approved in the manner required under this Agreement.

12.2 General Covenants

12.2.1 The Parties agree that the business of the Company and Subsidiaries shall be to undertake the Business, and shall at all times be engaged in activities eligible to receive foreign investments under the automatic route and comply with applicable sectoral conditions, and shall not include retail trading. All modifications of the Business shall be in accordance with Clause 5 (*Reserved Matters*).

12.2.2 The Senior Management Personnel hereby covenant and undertake to (a) comply with the terms of the Employment Agreements and this Agreement for the benefit of the Investors; (b) devote all their professional time, effort and attention to the Business, activities operations and functioning of the Company during the period of their employment; (c) contribute and devote his knowledge, time and experience and use his best efforts, skills and abilities to serve and promote the Business and interest of the Company on a full time basis; (d) transact the Business only through the Company during the Restricted Period, and not do any act, deed or thing that may dilute their responsibilities under this Agreement; (e) provide strategy, guidance, execution of and achievement of, the Business Plan and managing the day-to-day operations of the Company in order to enable the Company to carry on the Business; and (f) not do any act, deed or thing that restricts or disables the Company and/or the Investors from enforcing their respective rights. Provided however, it is agreed that SMP 3 is engaged with Tribe Capital only in the capacity of a non-operating partner (and in no other capacity) and that he will be engaged with the Company in the capacity of 'Advisor – Strategy & Growth'. SMP 3 agrees that his engagement with Tribe Capital is subject to the following conditions:

(i) as a 'non-operating partner', SMP 3 shall not be involved in day-to-day operations or any key investment decisions (through participation in the investment committee or otherwise) for any funds managed by the general partner in which SMP 3 is a shareholder or director;

(ii) SMP 3 shall not be a director on the Board, or on the board of other portfolio companies of any funds managed by the general partner in which SMP 3 is a shareholder or director;

(iii) any funds managed by the general partner: (a) which is controlled by SMP 3; or (b) of which SMP 3 is a shareholder or director, shall not invest into the Company;

(iv) until expiry of 6 (six) months from the Closing Date, SMP 3 shall dedicate all his professional time, effort and attention to the Business, activities operations and functioning of the Company;

(v) without prejudice to (iv) above, SMP 3 shall enter into any consultancy or similar arrangement with Tribe Capital only after: (a) mutually agreeing on the terms of his role and engagement with the Company including his time commitments, and conflict resolution; and (b) obtaining the prior written approval of the Company and the Investor Super Majority;

(vi) notwithstanding anything contained in (v) above, if SMP 3 takes up any other role (other than a non-operating partner as set out in (i) above) at Tribe Capital or any other Person, he shall forthwith resign from his role with the Company. Upon such resignation, all the obligations of SMP 3 under this Agreement shall continue till such time he continues to be a shareholder of the Company. For the avoidance of doubt, it is clarified that the non-compete obligations of SMP 3 under Clause 9 (*Non-Compete and Non-Solicit*) shall continue in accordance with the terms thereof and the obligations of SMP 3 under (i) to (iii) above shall apply for such period that SMP 3 is bound by the non-compete obligations under Clause 9 (*Non-Compete and Non-Solicit*); and

(vii) without prejudice to the generality of the foregoing, during his engagement with Tribe Capital in any capacity, SMP 3 shall not get involved in any deal or transaction with an entity which is engaged in a business competing with the Business.

12.2.3 The Company and the Senior Management Personnel covenant to the Investors, to take all steps necessary from time to time (including obtaining necessary Consents) to perform and comply with their respective obligations under this Agreement.

12.2.4 The Company and the Senior Management Personnel agree to provide the Investors all necessary support, co-operation and assistance in obtaining regulatory approvals, if any required, in connection with their investment in the Company and to enforce any of their rights under this Agreement.

12.2.5 Other than the management rights letters executed between the Company, Senior Management Personnel, PayPal and Tribe ("**Management Rights Letters**"), the Company and the Senior Management Personnel undertake that they shall not (without obtaining prior consent as required under Clause 5 (*Reserved Matters*) and subject to Clause 21 (*Favourable Terms*) and Clause 24.4 (*Amendments*)), enter into, and the Senior Management Personnel shall exercise their voting rights to procure that the Company shall not enter into, any agreements / arrangements (whether written or oral or whether moral, tacit or otherwise) with the other Shareholders in connection with any matter linked with investments in and/or exits from the

Company. To the extent that the Company undertakes any action in breach of this Clause 12.2.5, despite the Senior Management Personnel exercising their board and shareholder rights to prevent such breach, the Senior Management Personnel shall not be held responsible or liable for such breach by the Company.

12.3 **Business Practices**

12.3.1 The Senior Management Personnel shall (so long as they are employed with the Company), along with the Key Employees, be responsible for ensuring that the Business Plan approved by the Board is implemented effectively. The Senior Management Personnel (so long as they are employed with the Company) and the Key Employees shall ensure that they fulfil their respective obligations as is expected of them under the Business Plan approved by the Board as well as pursuant to their respective employment agreements.

12.3.2 The remuneration of the Key Employees shall be determined by the Nomination and Remuneration Committee, along with the requisite consents required pursuant to Clause 5 (*Reserved Matters*) with respect to the remuneration of the Senior Management Personnel.

12.3.3 The Company and the Senior Management Personnel shall, along with the Key Employees, establish, maintain and duly administer appropriate internal control systems comprising policies, processes and such other features as are necessary or advisable to help ensure:

(a) the Company’s effective and efficient operation by enabling it to manage significant business, operational, financial compliance and other risks to achieve the Company’s objectives;

(b) the quality of the Company’s internal and external reporting, including in relation to preparation of financial statements in accordance with Indian GAAP and generally accepted good corporate governance practices; and

(c) compliance by the Company with all Applicable Laws.

12.3.4 The Company and the Senior Management Personnel expressly covenant and undertake that Employees and resources of the Company shall at all times be employed / utilised only towards the Business and activities of the Company. Provided however, that the time obligations of SMP 3 under Clause 12.2.2(b) and 12.2.2(c) shall be limited in the manner set out in Clause 12.2.2.

12.4 **Related Party Transaction**

12.4.1 Subject to Clause 5 (*Reserved Matters*), (a) any transaction of the Company with a Related Party, including a Shareholder, Director or any Key Employee or any of their

Affiliates shall be undertaken on market rates and on an arm's length basis; and (b) the Company and/or the Senior Management Personnel shall not, directly or indirectly, transact the Business, directly or indirectly, including through any Related Party. The Company and the Senior Management Personnel shall provide all the relevant and complete information to the Major Investors with regard to any Business transacted by the Company / the Senior Management Personnel through or with a Related Party or any entity if related to the Business.

12.5 **Laws; Compliance; Accounting Practice**

12.5.1 Without limitation to the generality of this Clause 12.5, the Company covenants to comply with, and the Senior Management Personnel covenant to the Investors that they shall exercise all rights and powers available to them to procure that the Company materially complies with, all Applicable Laws. The Company shall establish and maintain Books and Records, and prepare its periodic statements of accounts, in accordance with applicable accounting practices and procedures and to the Company's knowledge, ensure that its Books and Records accurately, fairly and in complete detail reflect the transactions and dispositions of the Assets of the Company and devise and maintain a system of internal accounting controls sufficient to provide the necessary assurances that:

(a) transactions are executed and access to Assets is given only in accordance with the terms of this Agreement; and

(b) transactions are recorded as necessary (i) to permit preparation of periodic financial statements in conformity with Ind AS or other criteria applicable to such statements, and (ii) to maintain accountability for Assets.

12.5.2 The Company shall comply with Applicable ABAC Laws and Applicable AML Laws on an on-going basis.

12.6 **Compliance with anti-bribery and anti-money laundering laws**

12.6.1 The Company, Senior Management Personnel, Subsidiaries, Affiliates, directors, managers, officers, employees, representatives and agents shall not and the Company and Senior Management Personnel shall not permit any of the independent contractors, representatives and agents to make, offer, promise, authorise or make any payment to, or otherwise contribute any item of value to, or gift directly or indirectly, to any third party, including any Non-U.S. Official (as defined in the (United States) Foreign Corrupt Practices Act, 1977 ("**FCPA**")), foreign political party or official thereof or candidate for foreign political office for the purpose of (i) influencing any official act or decision of such official, party or candidate, (ii) inducing such official, party or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority, or (iii) securing any improper advantage, in the case of (i), (ii) and (iii) above in order to assist the Company or any of its Affiliates in obtaining or retaining business for or with, or directing business to, any person, in each case, in violation of the **FCPA**, the UK Bribery Act 2010 ("**UKBA**"), the (Indian) Prevention of Corruption Act, 1988 ("**PCA**") or any other Applicable ABAC Laws and Applicable AML Laws. Neither the Company nor its Subsidiaries or any of their directors, officers or employees or agents shall make or authorize any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or receive or retain any funds in violation of any Applicable Law.

12.6.2 The Company and Senior Management Personnel further covenant, undertake and represent that the Company and Subsidiaries shall, and shall cause each of their respective directors, officers, managers, employees, representatives or agents to cease all of its or their respective activities, as well as remediate any actions taken by the Company and Subsidiaries or any of their respective directors, officers, managers, employees, representatives or agents in violation of the FCPA, UKBA, PCA or any other Applicable ABAC Laws and Applicable AML Laws, as the case maybe. The Company and Subsidiaries shall maintain systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) to ensure compliance with FCPA or any other Applicable ABAC Laws and Applicable AML Laws.

12.7 **Personal Borrowing Limits of Senior Management Personnel**

No SMP or his Affiliate, who / which holds Shares, shall borrow or grant one or more guarantees or give indemnities (other than in relation to the Business if being provided in the Ordinary Course of Business or in relation to the subscription or lending arrangements entered into by the Company) backed by or which has the effect of creating an Encumbrance on the Shares held by such SMP or Affiliates, without the consent of the Investor Super Majority. Any Encumbrance on Shares of Senior Management Personnel created pursuant to this Clause 12.7 shall be subject to the transfer restrictions on the Senior Management Personnel as set out in Clause 6 of this Agreement.

12.8 **Business Plan**

12.8.1 The Business Plan for each Financial Year shall be prepared by the Senior Management Personnel along with the Key Employees and delivered to the Board at least 30 (thirty) days prior to the commencement of such Financial Year (to which the Business Plan relates to).

12.8.2 The Board shall consider the Business Plan. In this context, the Senior Management Personnel along with the Key Employees shall have prepared and provided the Board with such other information relating to the financial position and affairs of the Company as the Board may reasonably require from time to time. In the event that (a) the Board does not agree to any update(s) or revision(s) to the Business Plan, or (b) the Board does not approve any Business Plan or any update or revision to any Business Plan for a Financial Year, then the Board shall continue to seek to reach an agreement on the Business Plan and, pending such agreement, the limits and targets set out in the preceding approved Business Plan shall be applicable.

12.8.3 Each Shareholder undertakes to the other Shareholder(s) that it shall take all practical steps reasonably within its control including without limitation the exercise of votes at general meetings of the Company to ensure that the terms of the Business Plan are complied with by the Company.

12.8.4 The Company shall, within 6 (six) months from the Closing Date, place before the Board and the Major Investors, the draft of a business continuity plan.

12.9 **Statutory Liabilities**

The Company shall discharge outstanding Tax and other statutory liabilities on a timely basis.

12.10 **Labour Matters**

The Company shall forthwith undertake all such actions as may be required to be in compliance with all its obligations under Applicable Law with respect to its Employees and obtain all necessary permissions, authorisations and licenses and provide all statutory benefits to its Employees.

12.11 **Intellectual Property**

Any Intellectual Property or rights in relation to such Intellectual Property (including without limitation patents, trademarks, service marks, registered designs, copyrights, database rights, rights in designs, inventions and proprietary information), which arise in the course of the Company's activities (whether in relation to the Business or otherwise) shall belong solely and entirely to the Company, and the Company shall take all actions deemed necessary to protect such Intellectual Property and where applicable each Party hereby irrevocably assigns any such rights to the Company.

12.12 **Insurance Cover**

The Company shall obtain and maintain insurance policies of a sufficient amount and with such coverage as may be necessary to cover its Business activities, all its Assets and/or other various risks, as are generally maintained by companies in the same industry.

12.13 **Joint, several and shared liability**

12.13.1 Unless expressly provided otherwise, the liability of the Senior Management Personnel shall be joint and several.

12.13.2 It is clarified that any obligation of the Senior Management Personnel also shared with the Company under this Agreement shall not dilute the obligations / responsibilities / liabilities of the Senior Management Personnel with regard to the same. It being clarified that, the liability of the Company shall not be a liability of a SMP. Further, to the extent that the Senior Management Personnel are required to cause the Company to undertake or not to undertake any specific action, and the Senior Management Personnel exercise their voting rights both as a shareholder and on the Board to cause the Company to undertake (or not undertake) such action, and the Company still undertakes (or does not undertake) such action, then the Senior Management Personnel shall not be held responsible or liable for such liability.

12.14 **SMP Incentive Issuance**

12.14.1 The Parties acknowledge that milestones as set out under the Series D1 SHA have been achieved.

12.14.2 Subject to Clause 12.14.5, the Senior Management Personnel shall be entitled to receive the following number of Equity Shares ("**Incentive Shares**") upon the occurrence of Milestone 1, Milestone 2 and Milestone 3, respectively:

Milestone	Number of Equity Shares issuable
Milestone 1	34,567
Milestone 2	34,567
Milestone 3	34,567
TOTAL	**1,03,701**

It is clarified that if Milestone 3 is achieved within 5 (five) years of the Closing Date, the Senior Management Personnel shall be entitled to all the Incentive Shares (i.e., the Shares allocable upon achievement of Milestone 1, Milestone 2 and Milestone 3).

12.14.3 It is agreed that, upon occurrence of an MSOP Liquidity Event in relation to Milestone 1 or Milestone 2 or Milestone 3, as the case may be, the Senior Management Personnel shall be entitled to receive the relevant Incentive Shares set out in the table above. Further, only such portion of the Incentive Shares (for the avoidance of doubts, not in excess of such portion) which are proportionate to the liquidity offered to the Major Investors under the MSOP Liquidity Event ("**Released Shares**") shall be transferable by the Senior Management Personnel in compliance with the provisions of Clause 6.4.2 (*SMP Liquidity Transfer*) and such Released Shares shall not be subject to the restrictions in relation to SMP Lock-in Shares under Clause 6.4.1 (*SMP Lock-in*). For example, if the Major Investors collectively are being collectively offered liquidity for 40% (forty percent) of the Major Investors' shareholding in the Company, 40% (forty percent) of the Incentive Shares allotted to the Senior Management Personnel, shall become Released Shares. The Incentive Shares, other than the Released Shares, shall be subject to all restrictions as applicable to the Shares held by the Senior Management Personnel under the terms of this Agreement.

12.14.4 The Shareholders of the Company hereby agree to undertake that they shall execute all such documents, complete all such filings and take all such actions as may be required to give effect to the terms of this Clause 12.14. The Investors hereby provide the necessary consents and waive all rights available to them under this Agreement and the Articles in connection with actions to be undertaken to give effect to the terms of this Clause 12.14.

12.14.5 Notwithstanding anything contained in this Agreement including Clause 12.14.2, Clause 12.14.3 and Clause 12.4.4, any SMP shall not be entitled to be issued Incentive Shares and/or be entitled to exercise any of the rights under Clause 12.14.2, Clause 12.14.3 or Clause 12.4.4, upon: (i) termination of employment with Company of such SMP for Cause; or (ii) occurrence of an Event of Default with respect to such SMP; or (iii) termination of employment of a SMP by the Investor Super Majority pursuant to an Identified Event.

12.15 **ESG Covenants**

12.15.1 **ESG Policy**: The Company shall ensure that Company and its Subsidiaries ("**Group Company**") shall comply with LR India's business principles set out in SCHEDULE XVIII (*ESG Policy*) and as amended from time to time by LR India. Provided however that if any such amendment is not acceptable to the Company, the Company shall ensure that the Company and the Subsidiaries make best efforts to comply with such amendments ("**ESG Policy**").

12.15.2 **Impact Policy**: The Company acknowledge that LR India, as an impact investment initiative of Lightrock group establishes funds that invest in scalable market-based solutions with the intent to generate commercial financial returns and contribute to measurable positive social and environmental impacts (each a "**LR Fund**" and together the "**LR Funds**"). LR Fund's investments target the low to middle income population who live on United States Dollar 2 (two) to 20 (twenty) per person per day as well as environmental issues. In furtherance of such social and/or environmental purposes, the Company shall ensure that the Company and its Subsidiaries complies with (i) the 'Social Commitment Obligation'; and (ii) 'Impact Best Practices', each as set out in SCHEDULE XIX (*Impact Policy*) of this Agreement and as amended from time to time. Provided however that if any such amendment is not acceptable to the Company, the Company shall ensure that the Company and the Subsidiaries make best efforts to comply with such Amendments ("**Impact Policy**").

12.15.3 **Breach of ESG Policy and Impact Policy**: The Company hereby confirms, understands and covenants that they shall be liable in accordance with Clause 13.7 for a Lightrock Exit Event (as defined below). Further, the process of determination of such material breach and the consequences arising out it is provided herein below:

(a) Determination of breach: In the event of a claim by LR India of a material breach of the ESG Policy and Impact Policy (such material breach referred to as "**ESG Material Breach**"), then the Company shall appoint an independent ESG audit firm approved by the Board and LR India ("**ESG Audit Firm**"), to determine the occurrence of the ESG Material Breach within a period of 15 (fifteen) days from the date on which LR India notifies the Company of the occurrence of such ESG Material Breach. The ESG Audit Firm's decision with respect to the ESG Material Breach shall be final and binding.

(b) Irremediable ESG Breach: If the ESG Breach is not capable of remedy within 6 (six) months from the determination of the ESG Breach, this shall be an "**Irremediable ESG Breach**". The following ESG Breaches shall for the avoidance of doubt be Irremediable ESG Breaches:

(i) Financial malpractice by the Group Company where the financial malpractice or any payment in connection with the financial malpractice was authorized by the Senior Management Personnel, or the Group Company failed to take actions to prevent financial malpractice within 15 (Fifteen) days of having become aware of such financial malpractice; and

(ii) a willful breach of Environmental Law or Social Law (as defined in SCHEDULE XVIII) which results in death or significant permanent physical injury to natural persons or significant adverse environmental and/or social impacts that are diverse, irreversible or unprecedented.

(c) Consequences on determination of ESG Material Breach: In the event the ESG Audit Firm determines that an ESG Material Breach has occurred, the Company shall be entitled to remedy the breach to the reasonable satisfaction of LR India within a reasonable time period as prescribed by the ESG Audit Firm. If the Company has not cured or remedied the ESG Material Breach within the aforesaid time period or 6 (six) months, whichever is later, or there occurs an Irremediable ESG Breach, then such breach shall be deemed to be an exit event for LR India ("**Lightrock Exit Event**"), exercisable by LR India in accordance with Clause 13.7.

12.16 **CFC, PFIC Covenants**

12.16.1 Neither the Company nor any entity which the Company controls (each a "**Group Company**") currently is, nor has at any time in the current taxable year been, nor will become as a result of the transactions contemplated under the Transaction Documents, a "controlled foreign corporation" ("**CFC**") or a "passive foreign investment company" ("**PFIC**"), in each case as defined in the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"). No Group Company anticipates that it will become a CFC or PFIC for the current taxable year or any future taxable year. Each Group Company is treated as a corporation for U.S. federal income tax purposes, and no Group Company is treated as a "surrogate foreign corporation" within the meaning of Section 7874(a)(2)(B) of the Code.

12.16.2 The Company shall not take any action inconsistent with the treatment of any Group Company as a corporation for U.S. federal income tax purposes or elect to treat any Group Company as an entity other than a corporation for U.S. federal income tax purposes. The Company shall use, and shall cause each other Group Company to use, commercially reasonable efforts to avoid classification as a PFIC or a CFC (to the extent in the Company's reasonable control), for the current year or any subsequent year. The Company shall immediately provide the Major Investors with a written notice if it determines any Group Company is a PFIC or CFC or if a shareholder of the Company notifies the Company that it has determined any Group Company is a PFIC or a CFC. Such notice shall include a reasonably detailed analysis of the determination that the Group Company has become a PFIC or a CFC (or in the case of a shareholder determination, the Company shall use its commercially reasonable efforts to obtain and deliver to the Major Investors, the shareholder’s analysis of such determination). Any time at which the Company is not a CFC, without the Major Investors’ prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), the Company shall not directly or indirectly acquire (i) interests in a U.S. domestic partnership or trust, or (ii) 50% (fifty percent) or more of the value of stock of a U.S. domestic corporation.

12.16.3 Within 90 (ninety) days from the end of each taxable year of the Company, the Company shall make due inquiry with its tax advisors regarding its and any other Group Company’s status as a PFIC, and if the Company is informed by its tax advisors that any such entity has become a PFIC, or that there is a likelihood of any such entity being classified as a PFIC for any taxable year, the Company shall promptly notify the Major Investors of such status or risk, as the case may be. The Company shall, make available to the Major Investors, upon request, the books and records of the Company and any other Group Company, and to provide information to the Major Investors, pertinent to the Company’s or any other Group Company’s status or potential status as a PFIC, or as may be pertinent in connection with filing a PFIC "protective statement" pursuant to U.S. Treasury Regulation Section 1.1295-3 or to comply with any reporting or other requirements incident to such statement. Upon a determination by the Company, a Major Investor or any taxing authority that the Company or any other Group Company has been or is likely to become a PFIC, the Company shall provide the Major Investors with all information reasonably available to the Company or any other Group Company to permit the Major Investors to (i) accurately prepare all tax returns and comply with any reporting requirements as a result of such determination and (ii) make any election (including, without limitation, a “qualified electing fund” election under Section 1295 of the Code), with respect to the Company or any other Group Company, and comply with any reporting or other requirements incident to such election. If a determination is made by the Company, the Major Investors or any taxing authority that the Company or any other Group Company is or may be a PFIC for a particular year, then for such year and for each year thereafter, the Company shall also provide the Major Investors with a completed “PFIC Annual Information Statement” as required by U.S. Treasury Regulation Section 1.1295-1(g) or otherwise comply with applicable U.S. Treasury Regulation requirements.

12.16.4 Within 90 (ninety) days from the end of each taxable year of the Company, the Company shall make due inquiry with its tax advisors regarding its and any other Group Company's status as a CFC. If the Company determines that the Company (or any other Group Company) is a CFC (or if a Major Investor, on advice of counsel, or a taxing authority has so determined), it shall, (A) promptly inform the Major Investors of such determination, (B) use, and cause each Group Company to use, commercially reasonable efforts to avoid generating "subpart F income" as defined in Section 952 of the Code ("**Subpart F Income**"), and (C) provide the Major Investors with the amount of (and its allocable share of) any Subpart F Income, any amount described in Section 951A of the Code, any amount described in Section 951(a)(1)(B) and 956 of the Code, and earnings and profits (as determined for U.S. federal income tax purposes) generated by such entity during such taxable year. The Company shall, provide the Major Investors upon their reasonable request with (I) all information pertinent to the Company's or any other Group Company's status or potential status as a CFC, including the Company's (or any other Group Company's) capitalization table and information relating to the transfer of any equity interests of the Company (or any other Group Company) and the issuance or redemption by the Company (or any other Group Company) of any equity interests if such transfer reasonably could be expected to be material to the Company's CFC status and (II) all information necessary to satisfy the U.S. income tax return filing requirements of the Major Investors arising from its investment in the Company and relating to the Company or any other Group Company's classification as a CFC.

12.16.5 The Company shall, comply and shall cause each of the other Group Companies to comply with all record-keeping, reporting, and other requests necessary for the Company and the other Group Companies to allow the Major Investors to comply with any applicable U.S. federal income tax laws.

12.17 **ESOP**

12.17.1 Out of the increase in the ESOP pool pursuant to Clause 2.2, the allocation of options and exercise price for the options shall be as follows:

(a) Subject to Clause 2.5, grant of 24,399 (twenty four thousand three hundred and ninety nine) options to the SMP (towards the Series D1 Incentive Shares): Exercise price shall be INR 10 (Indian Rupees Ten) per option.

(b) Grant of 6,612 (six thousand six hundred and twelve) options to the Glaucus Founders (subject to them achieving the agreed milestones): Exercise price shall be INR 10 (Indian Rupees Ten) per option.

(c) Remaining pool amongst the increase in the ESOP pool pursuant to Clause 2.2.5: The exercise price shall be determined by the Board with the approval of the Investor Super Majority.

13. EXIT RIGHTS

13.1.1 The Company and the Senior Management Personnel shall make best efforts to provide an exit to the Investors no later than the Drop Dead Date (*as defined below*) and such exit shall be provided through such options and in accordance with mechanism laid down under this Clause 13 (*Exit Rights*). In the event, a full exit is not provided by the Drop Dead Date then the provisions of Clause 13.4 (*Other Exit Options*), Clause 13.5 (*Failure to give Exit Notice*) and Clause 13.6 (*Drag Along Right*) shall apply. For the purposes of this Clause 13 (*Exit Rights*) alone, AFOS shall be considered to be an 'Investor'.

13.1.2 The Company shall consummate a QIPO (as defined herein below) no later than the expiry of 36 (thirty six) months from the Closing Date ("**Drop Dead Date**") in the manner prescribed in Clause 13.2 (*QIPO*) below. For the purposes of this Agreement, "**QIPO**" means a firmly underwritten public offering of the Shares of the Company on a Recognized Stock Exchange (as approved by the Special Investor Super Majority in writing) with total primary and secondary proceeds of not less than USD 200,000,000 (United States Dollars Two Hundred Million) at a valuation of not less than USD 2,000,000,000 (United States Dollars Two Billion); provided however that if the QIPO is proposed to be consummated at a valuation of less than USD 2,000,000,000 (United States Dollars Two Billion), the prior written consent of each of Zomato, Temasek, LR India and KDT shall be required, so long as they are Special Major Investors.

13.2 **QIPO**

13.2.1 All material terms, including the following terms listed in (a) to (f) below of the QIPO shall be determined by the Company and the Senior Management Personnel in consultation with a reputable investment banking firm approved by the Special Investor Super Majority (the "**Investment Bank**"), and shall be subject to the prior written approval of the Special Investor Super Majority:

(a) whether the QIPO shall be by a fresh issue of Shares by the Company and/or an offer for sale of the existing Shares by the Shareholders or a combination of both including the proportions thereof;

(b) the price / price band at which the Shares shall be issued / offered to the public;

(c) the type of Shares and quantum of Shares to be comprised in the issue, subject to the minimum requirements under Applicable Laws;

(d) appointment of registrars, financial advisors, issue managers and other intermediaries in addition to the Investment Bank which has already been appointed;

(e) terms of the prospectus; and

(f) the stock exchange(s) on which the Shares are to be listed.

13.2.2 If a QIPO is proposed to be undertaken prior to the Drop Dead Date, the Company shall, make an application for admission of its Shares to trading on a Recognised Stock Exchange ("**Listing Application**") and effect a QIPO in connection with the Listing Application, subject to consent of the Special Investor Super Majority.

13.2.3 The Investors shall be entitled, in preference to the other Shareholders, to tender their Shares in an offer for sale in the Relevant Proportion in such an offer for sale. For the avoidance of doubt, in the event the Investment Bank advises that the number of Shares proposed to be included in the offer for sale component of the QIPO by the Shareholders would adversely affect the QIPO (including, without limitation, pricing), then the Investors will be entitled to tender such number of Shares held by them in the Relevant Proportion in such an offer for sale component up to the maximum number of Shares recommended by the Investment Bank. Notwithstanding the foregoing or anything to the contrary contained in this Agreement and/ or the Articles, the Company shall use its best efforts to ensure that AFOS has the right to sell all its AFOS Shares either prior to or as part of the IPO.

13.2.4 Other Terms

(a) Costs of QIPO. The Parties expressly understand, acknowledge and agree that the Company shall be responsible and liable for (i) all costs and expenses incurred in connection with the QIPO (including without limitation underwriting, distribution and selling costs), (ii) any breach of the Company's representation, warranties, covenants, obligations and undertakings set forth in any agreement, instrument or other document in relation to the QIPO; and (iii) any breach of Applicable Law (including but not limited to, securities laws and exchange requirements) applicable to any listing of Shares of the Company.

(b) QIPO Undertakings. Subject to Applicable Law, the Investors shall not be required to provide any representations, guarantees or indemnities (other than as to but only in relation to itself and not any other Person, in case of a sale of the Shares forming part of the QIPO, good title to such Shares held by the Investors, the absence of Encumbrances with respect to such Shares, customary representations and warranties concerning the Investors' power and authority to offer their Shares, and the validity and enforceability of the Investors' obligations in connection with the proposed QIPO), or be subject to any restrictive covenants pursuant to the QIPO.

(c) 'Promoter' Status. The Parties agree and acknowledge that the Investors are not 'promoters' of the Company and shall not be represented as 'promoters' in any regulatory or other filings by the Company or the Senior Management Personnel with any Governmental Authority or by way of a public announcement or by way of contractual arrangements between the Company and any Investor. In the event any Shares are required to be offered for lock-in requirements under Applicable Law, the Shares held by the Senior Management Personnel shall be offered by the Senior Management Personnel for 'lock in', provided that if the number of Shares held by the Senior Management Personnel are insufficient to meet the 'lock-in' requirements under Applicable Laws, the Investors and the Senior Management Personnel shall discuss in good faith alternate mechanisms to meet such requirements. To the extent that any representations and warranties are required to be provided in the prospectus by the Investor Directors, the Company shall indemnify such Director for any loss that he or she may suffer.

(d) Failed QIPO. In the event of a Failed QIPO of the Company, the Parties shall, subject to Applicable Laws, take all necessary steps and cooperate to ensure that, to the extent any changes were made pursuant to the QIPO, all the original terms and conditions as under this Agreement in existence prior to the attempted QIPO are brought back and made effective, including with respect to amending the Articles, etc, if requested for by any of the Major Investors. For the purpose of this Clause, a "**Failed QIPO**" shall be deemed to have occurred in the event of a failure to list and trade the Company's Shares on a Recognised Stock Exchange within a period of 9 (nine) months (or such other extended period as may be agreed by the Company and the Special Investor Super Majority) from the filing of the draft offer document with the Securities and Exchange Board of India for any reason whatsoever. It is clarified that any termination/ dilution/ suspension of rights of the Investors to give effect to the QIPO would be on the basis that the QIPO would be successful, failing which all rights would stand automatically revived as if they were never terminated/ waived/ suspended. No actions or decisions will be taken by the Company to the prejudice of the Investors during such intervening period and even where any actions are taken in good faith, the Investors will have all rights in respect of such actions/ omissions as if the rights hereunder were in full force and effect.

(e) Registration Rights. The Investors shall receive typical and customary (piggyback) registration rights, where available, in all global markets where the Company lists the Shares or any instruments deriving benefit from underlying Shares of the Company. Termination of this Agreement subsequent to a QIPO shall not affect the obligation of the Company to provide registration rights to the Investors. Without prejudice to the generality of the foregoing, the rights of the Investors under this Clause 13.2 in relation to a QIPO shall, wherever the context permits, extend to any registration or listing undertaken by the Company in all global markets. The expenses of preparation and filing of all registration statements and all piggyback registrations, including the fees / commission payable to the underwriters appointed for the purposes of this Clause 13.2 shall be borne by the Company.

13.2.5 The rights of the Investors in relation to price determination in a QIPO under this Clause 13.2 shall stand suspended if (a) the Investors are not permitted to have such rights under Applicable Law; or (b) directed so by any Governmental Authority through any formal guidance in writing.

13.3 **Sale Event**

13.3.1 After the expiry of 30 (thirty) months from the Closing Date, if the Special Investor Super Majority determines, in their sole discretion, that the Company will not be able to consummate a QIPO in accordance with Clause 13.1.2 and Clause 13.2 above, the Special Investor Super Majority shall have the right to require the Company and the Senior Management Personnel to complete a Sale Event. Where the Special Investor Super Majority so requires the Company to complete a Sale Event, the Company shall deliver a notice to Major Investors constituting the Special Investor Super Majority and the other Shareholders of the Company, at least 30 (thirty) days prior to the expiry of the Drop Dead Date (the "**Sale Event Notice**"), setting out (a) the exact nature of the transaction proposed; (b) the identity of the company with which the Company proposes to merge, or the proposed acquirer or transferee, as the case may be; (c) in the event that the Sale Event is through (i) a merger, the salient terms of the scheme of merger, (ii) any transaction which involves a sale of Shares, the price and other terms on which the Shares are proposed to be sold, and (iii) a sale of Assets, the price and other terms on which the Assets are proposed to be sold; (d) the estimated time for completion of the Sale Event; and (e) any other material terms of the proposed Sale Event.

13.3.2 In the event that the Special Investor Super Majority consent to the terms of the Sale Event Notice (the "**Approved Sale Event**"), the Company and the Senior Management Personnel shall take all steps necessary to complete the Approved Sale Event on the terms set out in the Sale Event Notice, within a period of 90 (ninety) days from the date on which the Special Investor Super Majority consent to the Sale Event Notice, as extended by any time required to obtain any Governmental Approvals or any other extended time period approved by the Special Investor Super Majority. The Investors shall be entitled to participate in an Approved Sale Event in the Relevant Proportion. The Liquidation Proceeds from the completion of the Approved Sale Event pursuant to this Clause shall be distributed in a manner that gives effect to the liquidation preference rights of the Investors under Clause 23 (*Liquidation Preference*) below.

13.3.3 All costs and expenses relating to the Approved Sale Event shall be borne entirely by the Company. The Company and the Senior Management Personnel shall provide customary representations, warranties and indemnities in relation to its business and operations as may be reasonably required for the purposes of facilitating the Approval Sale Event and consummation of transactions in relation thereto. The Investors shall not be required to provide any representations, guarantees or indemnities (other than as to but only in relation to itself and not any other Person, in case of a sale of Shares forming part of the Approved Sale Event, good title to such Shares held by the Investors, the absence of Encumbrances with respect to such Shares, customary representations and warranties concerning the Investors' power and authority to undertake the proposed Transfers, and the validity and enforceability of the Investors' obligations in connection with the proposed Transfers), or be subject to any restrictive covenants pursuant to, or be required to bear any costs and expenses related to an Approved Sale Event.

13.3.4 The Company and the Senior Management Personnel shall, in good faith, consider all opportunities relating to a Sale Event that are brought to its notice by the Special Investor Super Majority.

13.4 **Other Exit Options**

13.4.1 If the Company is unable to, for any reason, complete a QIPO or Sale Event by the Drop Dead Date, then the Special Investor Super Majority shall, after the Drop Dead Date, have the right to issue a written notice ("**Exit Notice**") to the Company and the Senior Management Personnel to provide an exit to the Investors who elect to participate in such exit ("**Electing Investors**") specifying that the Company and/or the Senior Management Personnel shall provide an exit to such Electing Investors by way of sale of Shares held by the Electing Investors in favour of a Third Party at a price and on such terms acceptable to the Special Investor Super Majority in their sole discretion; provided however that (a) the terms of the sale for the Electing Investors should be the same; and (b) if such sale constitutes a Liquidation Event, the proceeds shall be distributed in a manner that gives effect to the liquidation preference rights of the Investors under Clause 23 (*Liquidation Preference*) below.

13.4.2 Upon issuance of an Exit Notice in accordance with the provisions of Clause 13.4.1 above, the Company and the Senior Management Personnel shall make best efforts to consummate the purchase of all the Shares held by all the Electing Investors within 120 (one hundred and twenty) days from the date of the Exit Notice. The Electing Investors shall not be required to provide any representations and warranties in connection with such sale (other than as to but only in relation to itself and not any other Person, in case of a sale of Shares, good title to the Shares held by the Electing Investors, the absence of Encumbrances with respect to such Shares, customary representations and warranties concerning the Electing Investors' power and authority to undertake the proposed Transfers, and the validity and enforceability of the Investors' obligations in connection with the proposed Transfers). The Company and the Senior Management Personnel shall provide customary representations, warranties and indemnities in relation to its business and operations as may be reasonably required for the purposes of facilitating exit pursuant to this Clause 13.4 (*Other Exit Options*) and consummation of transactions in relation thereto.

13.5 **Failure to give effect to Exit Notice**

If a QIPO or the purchase of all (and not less than all) the Shares held by the Electing Investors has not been completed prior to the expiry of the Drop Dead Date, then, the Special Investor Super Majority shall, in addition to the right set out under Clause 13.4 (*Other Exit Options*), be entitled to exercise their rights set forth in Clause 13.6 (*Drag Along Right*) below.

13.6 **Drag Along Right**

13.6.1 Drag Along Sale: After the Drop Dead Date, the Special Investor Super Majority (the "**Dragging Shareholders**") shall be entitled to sell any or all of the Shares they hold ("**Dragging Shareholder Shares**") to a Third Party, including a Competitor ("**Drag Transferee**"), and shall have the right to require all the other Shareholders (including the Senior Management Personnel and the other Investors) ("**Dragged Shareholders**") to sell all but not less than all of the Shares they then hold ("**Dragged Shares**") to the Drag Transferee on terms and conditions that are identical to the terms and conditions the Dragging Shareholders are selling their Shares to the Drag Transferee, subject to Clause 23 (*Liquidation Preference*), in accordance with this Clause 13.6 ("**Drag Along Right**"); provided however that if the Drag Consideration (*as defined below*) for (a) Zomato, Temasek, LR India or IEV Fund Follow-on 1 is less than the aggregate of their respective Series E Subscription Consideration and the Purchase Price (*as defined in the relevant Series E SPA*) paid by them under their respective Series E SPAs for purchase of the Shares set out therein (as applicable); or (b) KDT or MUFG is less than the aggregate of the respective Series E3 Subscription Consideration and Purchase Price (*as defined in the relevant Series E3 SPA*) paid up by them under their respective Series E3 SPAs for purchase of the Shares set out therein (as applicable), then the Shares held by Zomato, Temasek, LR India, IEV Fund Follow-on 1 , KDT or MUFG (as the case may be) cannot be subject to the Drag Along Right under this Clause 13.6, without their respective prior written consent.

13.6.2 If the Dragging Shareholders intend to exercise their Drag Along Right, they shall issue a notice ("**Drag Notice**") to the Dragged Shareholders stating: (a) the name and identity of the Drag Transferee; (b) the number of Dragging Shareholder Shares being sold; (c) cash consideration payable per Dragged Share ("**Drag Consideration**"); and (d) summary of the material terms on which the Drag Transferee is willing to purchase the Dragged Shares.

13.6.3 Each of the Shareholders including the Senior Management Personnel and the Investors shall pay their *pro rata* share (as a deduction from the gross pre-Tax proceeds to be received, without prejudice to any other deductions lawfully required to be made) of the costs incurred in connection with the Transfer of Shares pursuant to this Clause 13.6 (*Drag Along Right*).

13.6.4 The Drag Consideration shall be in cash, unless otherwise agreed to, by each of the Investors with respect to itself. The proceeds from the sale of the Dragging Shareholder Shares and Dragged Shares pursuant to this Clause 13.6 (*Drag Along Right*) shall be distributed in a manner that gives effect to the liquidation preference rights of the Investors under Clause 23 (*Liquidation Preference*) below.

13.6.5 The Drag Transferee shall have the right to conduct legal, financial, technical, environmental and tax due diligence on the Company and to interact with the Senior Management Personnel, the Directors and the Key Employees of the Company for the purpose of evaluating the proposed Transfer of Shares. The Company shall provide customary representations, warranties and indemnities in relation to its business and operations as may reasonably required for the purposes of facilitating exercise of Drag Along Right pursuant to this Clause 13.6 and consummation of transactions in relation thereto. In order to give effect to the Drag Along Right, the Dragging Shareholders and Dragged Shareholders shall also, apart from being bound to sell the Drag Shares free of any Encumbrance(s) and its other obligations hereunder, (i) be obligated to provide such representations and warranties and indemnities (but only in relation to itself and not any other Person) related to authority, ownership and ability to convey title to the Drag Shares, in connection with the transaction, as may be reasonably required by the Drag Transferee; (ii) enter into such agreements as may be required; and (iii) undertake such other covenants as may be reasonably and customarily expected. It being clarified that a Shareholder shall not be liable for the inaccuracy of any representation or warranty made by any other person in connection with the Drag Along Sale. Notwithstanding the foregoing, the liability for indemnification, if any, of a Shareholder in the Drag Along Sale for the inaccuracy of any representations and warranties made by such Shareholder in connection with such Drag Along Sale, is several and not joint with any other person. The maximum liability shall be limited to such Shareholder's applicable share (determined based on the respective proceeds payable to each Investor in connection with such Drag Along Sale in accordance with the provisions of this Agreement) of a negotiated aggregate indemnification amount that applies equally to all Shareholders but that in no event exceeds the amount of consideration otherwise payable to such Shareholder in connection with such Drag Along Sale, except with respect to claims related to fraud, gross negligence or willful misconduct by such Shareholder, the liability for which need not be limited to such Shareholder. The Parties agree that no non-compete or non-solicit obligations shall be imposed on the Investors or its Affiliates (and no other restrictions are imposed on the business or operations of such Investor and any of its Affiliates) as part of the Drag Along Sale.

13.6.6 **<u>Drag Actions to be taken</u>**: The Parties hereby covenant to take all steps necessary to give effect to the provisions of this Clause, including passing of all necessary resolutions and obtaining all necessary Consents (regulatory, Third Party or otherwise). Without prejudice to the generality of the above but subject to Clause 13.6.1, in the event that the Dragging Shareholders exercise a Drag Along Right, then each Shareholder hereby agrees with respect to all Shares that it own(s) or overwhich it otherwise exercises voting or dispositive authority:

(a) in the event such transaction is to be brought to a vote at a shareholder meeting, after receiving proper notice of any meeting of shareholders of the Company, to vote on the approval of the Drag Along Right, to be present, in person or by proxy, as a holder of shares of voting securities, at all such meetings and be counted for the purposes of determining the presence of a quorum at such meetings;

(b) to vote (in person, by proxy or by action by written consent, as applicable) all Shares in favor of such Drag Along Sale and in opposition to any and all other proposals that could reasonably be expected to delay or impair the ability of the Company to consummate such Drag Along Sale;

(c) to refrain from exercising any dissenters' rights or rights of appraisal under Applicable Law at any time with respect to the Drag Along Sale;

(d) to execute and deliver all related documentation and take such other action in support of the Drag Along Sale as shall reasonably be requested by the Company or the Dragging Shareholders;

(e) not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares owned by such Shareholder or Affiliate in a voting trust or subject any such Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by the acquirer in connection with the Drag Along Sale;

(f) in the event that the Dragging Shareholders, in connection with such Drag Along Sale, appoint a representative for the Shareholders (the "**Shareholder Representative**") with respect to matters affecting the Shareholders under the applicable definitive transaction agreements following consummation of such Drag Along Sale, (x) to consent to (i) the appointment of such Shareholder Representative, (ii) the establishment of any applicable escrow, expense or similar fund in connection with any indemnification or similar obligations, and (iii) the payment of such Shareholder's pro rata portion (from the applicable escrow or expense fund or otherwise) of any and all reasonable fees and expenses to such Shareholder Representative in connection with such Shareholder Representative's services and duties in connection with such Drag Along Sale and its related service as the representative of the Shareholders, and (y) not to assert any claim or commence any suit against the Shareholder Representative or any other Shareholder with respect to any action or inaction taken or failed to be taken by the Shareholder

Representative in connection with its service as the Shareholder Representative, absent fraud or willful misconduct; and

(g) if any Dragged Shareholder does not comply with the terms of this Clause, such Dragged Shareholder shall be deemed to have appointed the Dragging Shareholders as its proxy to vote on all Shares held by such Dragged Shareholder for the exercise of the Drag Along Right, and to have appointed the Dragging Shareholders as such Dragged Shareholder's attorney-in-fact with power to execute and deliver, on the Dragged Shareholder's behalf, all such required agreements, proxies, instruments and documents required for the exercise of the Drag Along Right. Such proxy and attorney-in-fact shall be for valuable consideration and be deemed to be coupled with an interest and to be irrevocable.

13.7 Upon occurrence of an Lightrock Exit Event, LR India shall have the right to require the Company to buy-back all Shares held by LR India in the Company at the face value of such Shares.

13.8 The Company shall make best efforts to ensure that AFOS has the right to sell all its AFOS Shares as part of any primary fund raising that the Company undertakes.

13.9 Notwithstanding the foregoing or anything to the contrary contained in this Agreement and/ or the Articles, the Investors shall have a *pari passu* right and in preference to the other Shareholders, to participate in any exit consummated pursuant to this Clause 13.

14. EVENT OF DEFAULT AND CONSEQUENCES OF EVENT OF DEFAULT

14.1 Events listed under this Clause shall each constitute an "**Event of Default**", if so determined by the Special Investor Super Majority in writing:

14.1.1 Failure by the Company and/ or the Senior Management Personnel to obtain appropriate consents as required under Clause 5 (*Reserved Matters*);

14.1.2 Breach of obligations of the Company under Clauses 3 (*Management*), 4 (*General Meetings*), 6 (*Transfer Conditions*), 7 (*Funding and Pre-emptive Rights*), 8 (*Anti-Dilution Rights of the Investors*), 11 (*Inspection and Audit*) and 24.16 (*Exercise of Rights*) of this Agreement;

14.1.3 Breach of obligations of the Company under Clause 10 (*Information Rights*) (other than information requested or withheld pursuant to Clause 10.1.9 or Clause 10.3);

14.1.4 Breach of obligations of the Senior Management Personnel under Clauses 6 (*Transfer Conditions*), and 9 (*Non-Compete and Non-Solicit*) of this Agreement;

14.1.5 Admission of a petition or dissolution of the Company under any Applicable law, where the basis of such petition was not attributable to a decision of any member of Board or Shareholders (other than the Senior Management Personnel);

14.1.6 Breach of the provisions of Clause 12.6 (*Compliance with anti-bribery and anti-money laundering laws*); or

14.1.7 Loss of more than 50% (fifty percent) of revenue of the Company in a Financial Year compared to the Company's revenue in the previous Financial Year, only where such loss occurs as a result of a breach by the Company of the Applicable Laws prevailing as on the Closing Date (it being clarified that if any breach occurs as a result of an amendment of Applicable Laws post the Closing Date, even where such amendment has a retrospective effect, such breach shall not be factored for the purpose of this Clause 14.1.7).

14.2 **Notice of Event of Default**

14.2.1 The SMP(s) and/or the Company shall forthwith on the occurrence of an Event of Default and in no event no later than 5 (five) days of the occurrence of such Event of Default provide a written notice to each of the Investors along with all information and documents available to the SMP(s) or Company (as applicable) in that regard.

14.2.2 Upon occurrence of an Event of Default, a Special Major Investor may give notice of such Event of Default to the Company and the Senior Management Personnel asking the Company and/or Senior Management Personnel to cure such Event of Default.

14.3 **Consequences of Event of Default**

If such Event of Default is not cured to the collective satisfaction of the Special Major Investors within 45 (forty five) Business Days from the date on which such Event of Default was notified in accordance with Clause 14.2 (*Notice of Event of Default*), then regardless of who has provided the notice in relation to the Event of Default, the defaulting SMP(s) shall be required to resign from the Board and the Special Major Investors shall be entitled to exercise any or all or a combination of the following rights:

14.3.1 take over the management of the Company, as well as the Company's operations (including, that of the Subsidiaries), with the non-defaulting SMP(s) (if any) making best efforts to procure the resignation of the defaulting SMP Director on the Board to give effect to this right of the Special Major Investors, and Special Major Investors shall also be entitled, but not obligated, to change, remove and replace the defaulting SMP Director and Key Managerial Personnel (except for the non-defaulting SMP(s)) as they deem fit. It being clarified that Special Major Investors shall have the right to require the Company to, and consequently the Company shall be obligated to, forthwith terminate the employment of all or any of the SMP Directors (where the Special Investor Super Majority determines that an 'Event of Default' under Clause 14.1, is also attributable to such other SMP Director(s);

14.3.2 cause the Company to raise additional capital by issuance of Shares to any other investor; and / or

14.3.3 accelerate and enforce any or all of its rights under Clause 13 (*Exit Rights*) without any regard to any time period specified in Clause 13 (*Exit Rights*); it being clarified that, in case the Special Major Investors enforces the exit rights pursuant to this Clause 14.3.3, then all Investors shall be entitled to participate in such exit triggered by the Special Major Investors.

15. TERMINATION

15.1 This Agreement shall be valid and binding unless terminated in accordance with the provisions of the Agreement.

15.2 This Agreement:

15.2.1 shall stand terminated with respect to a Shareholder upon such Shareholder and/or its Affiliate ceasing to hold any Shares; provided that, any Party holding Shares through an Affiliate (or in case of a SMP, if any Shares are Transferred under Clause 6.4.3, then such SMP) shall continue to be recognised as a Shareholder for the purposes of this Clause 15.2.1;

15.2.2 shall stand terminated on the date of any written agreement of all of the Parties to terminate the Agreement; and

15.2.3 shall stand terminated automatically upon completion of a QIPO; provided that if any Major Investor continues to hold Shares subsequent to the QIPO, then, subject to Applicable Law, such Major Investor shall be entitled to retain their respective rights in accordance with Clause 3 (*Management*) and Clause 10 (*Information Rights*) and the relevant Investor shall be entitled to retain their rights under Clause 10 (*Information Rights*).

15.3 **Fall Away of Rights**

Notwithstanding anything to the contrary contained in this Agreement, an Investor shall cease to have any and all rights under the following clauses upon their shareholding falling below the following thresholds:

15.3.1 Subject to Clause 3.2.3, rights under Clauses 3 (*Management*), if (i) each of BII and Tribe's shareholding constitute less than 8% (eight percent) of the Share Capital on a Fully Diluted Basis; and (ii) cumulative shareholding of Temasek, LR India and Zomato constitute less than 8% (eight percent) of the Share Capital on a Fully Diluted Basis and their individual shareholding constitute less than 4% (four percent) of the Share Capital on a Fully Diluted Basis;

15.3.2 Rights under Clause 3.2.3 (*Observers*), Clause 4 (*General Meetings*), Clause 6.5 (*Right of First Offer*), Clause 6.6 (*Right of First Refusal*), Clause 7 (*Pre-emptive Rights*) and Clause 12.3.1 if such Investor ceases to be a Major Investor;

15.3.3 Rights under Clause 10.1 (*Information Rights*), if such Investor's shareholding constitutes less than 1% (one percent) of the Share Capital on a Fully Diluted Basis or where such Investor is a Strategic Investor and the Board is of the opinion that certain information in Clause 10.1 should not be shared with such Investor;

15.3.4 Rights under Clause 11.1 (*Inspection and Audit*), if such Investor's shareholding constitutes less than 1% (one percent) of the Share Capital on a Fully Diluted Basis or where such Investor is a Strategic Investor and the Board is of the opinion that such Investor should not be entitled to inspection rights under Clause 11.1 (*Inspection*); and

15.3.5 Rights under Clause 10.1 (*Information Rights*) and Clause 11.1 (*Inspection*), if a New Investor invests in a Competitor and so long as such interest continues.

It is hereby clarified that any dilution in an Investor's shareholding as a result of (a) allotment of the Incentive Shares to the Senior Management Personnel; and/or (b) any increase in the employee stock option pool (beyond the pool as on the Closing Date), shall not be taken into account for calculating the shareholding of an Investor for the purpose of the thresholds under this Clause 15.3.

15.4 **Effect of Termination**

The termination of this Agreement with respect to any Party or any Party ceasing to have rights, liabilities or obligations under this Agreement (other than as specified) shall not affect (i) the validity and effectiveness of any right, liability or obligation of such Party that has already accrued, or (ii) the validity and effectiveness of any right, liability or obligation which is expressly stated in this Agreement to survive such termination or cessation.

15.5 **Survival**

The termination of this Agreement shall in no event terminate or prejudice: (i) any right or obligation arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination; (ii) any provision which by its nature is intended to survive termination, including the provisions of Clause 1 (*Definitions and Interpretation*), Clause 9 (*Non-Compete and Non-Solicit)*, Clause 12.13 (*Joint, several and shared liability*), Clause 15.4 (*Effect of Termination*), this Clause 15.5 (Survival), Clause 17 (*Notices*), Clause 18 (*Confidentiality*), Clause 19 (*Governing Law and Dispute Resolution*) and Clause 24 (*Miscellaneous*) shall survive any termination of this Agreement.

16. ARTICLES OF ASSOCIATION

The Shareholders shall ensure that Articles of Association of the Company, shall at all times incorporate the terms of this Agreement as amended from time to time to the maximum extent permitted under Applicable Law.

17. NOTICES

17.1 Any notice or other communication to be given under or in connection with this Agreement ("**Notice**") shall be in the English language in writing and signed by or on behalf of the Party giving it and marked for the attention of the relevant Party. A Notice may be delivered personally or sent by email, facsimile, pre-paid recorded delivery or international courier to the address or facsimile number provided in SCHEDULE XVI.

17.2 **Method of Service**

A Notice shall be deemed to have been received:

17.2.1 at the time of delivery if delivered personally;

17.2.2 at the time of successful transmission from the sender's server, if sent by email;

17.2.3 at the time of transmission if sent by facsimile; or

17.2.4 5 (five) Business Days after the time and date of posting if sent by pre-paid recorded delivery or international courier,

provided that if receipt of any Notice occurs after 6.00 PM or is not on a Business Day, deemed receipt of the Notice shall be 9.00 AM on the next Business Day. References to time in this Clause 17 (Notices) are to local time in the country of the addressee.

17.3 A Party shall notify the other Parties of any change to its address in accordance with the provisions of this Clause 17 (*Notices*) provided that such notification shall only be effective on the later of the date specified in the notification and 5 (five) Business Days after deemed receipt.

17.4 In the event that a Party refuses delivery or acceptance of a Notice, request or other communication, under this Agreement, it shall be deemed that the Notice was given upon proof of the refused delivery, provided such Notice was sent in the manner specified in this Agreement.

18. CONFIDENTIALITY

18.1 Save as expressly provided in this Agreement, each of the Parties severally undertakes that it shall maintain confidentiality of all Confidential Information in its possession or control.

18.2 The contents of this Agreement and all information of technical and commercial nature disclosed during the term of this Agreement by one Party to the other Party shall be treated as confidential and shall not be disclosed to any Person in any manner whatsoever in whole or in part, except as provided in this Clause.

18.3 Each Party agrees and undertakes that it shall not reveal and shall use its reasonable efforts to ensure that its directors, officers, managers, employees, Affiliates, legal, financial and professional advisors and bankers (collectively, "**Representatives**") to whom Confidential Information is made available do not reveal, to any third party any Confidential Information without the prior written consent of the Company or the concerned Party, as the case may be.

18.4 **Exceptions**

The provisions of Clauses 18.1, 18.2 and 18.3 above shall not apply to:

18.4.1 disclosure of Confidential Information by a Party to any of its Affiliates, legal, financial or professional advisors, investment bankers, lenders, accountants and bona fide prospective investors / lenders, provided that such Affiliates, legal, financial or professional advisors, investment bankers, lenders, accountants and bona fide prospective investors / lenders, shall at all times keep such disclosed information confidential as required under this Clause and under obligations imposed by professional ethics and Applicable Law;

18.4.2 disclosure of Confidential Information that is or comes into the public domain or becomes generally available to the public other than through the act or omission of or as a result of disclosure by or at the direction of a Party or any of its Representatives in breach of this Agreement;

18.4.3 disclosure, after giving prior notice to the other Parties to the extent practicable under the circumstances or permissible by Applicable Law and subject to any practicable arrangements to protect confidentiality, to the extent required under Applicable Law or governmental regulations or judicial process or generally accepted accounting principles applicable to any Party, provided however that in case of disclosures of Confidential Information required to Government Authorities or otherwise under Applicable Law, the Party required to make such disclosures shall, as soon as reasonably practicable, and before making such disclosures (if possible and permissible), intimate the other Parties of the full circumstances requiring the disclosure of such Confidential Information. Notwithstanding the foregoing, the relevant Party, before making any such disclosures shall, in so far as it is practical and permissible: (i) consult with the other Parties regarding the possibilities of avoiding or limiting the required disclosure and take all such steps necessary; (ii) take all reasonable and practicable steps to agree to the content of the required disclosure with the other Parties; (iii) exercise best efforts to obtain reliable assurance that confidential treatment will be accorded to such information disclosed and (iv) agree to the wordings of the announcement with the other Parties, in case the disclosure is required to be made by way of a public announcement (except where explicitly permitted under Clause 24.13);

18.4.4 Confidential Information acquired independently by a Party from a Third Party source not obligated to the Party disclosing Confidential Information to keep such information confidential;

18.4.5 Confidential Information already known or already in the lawful possession of the Party receiving Confidential Information as of the date of its disclosure by the Person disclosing such Confidential Information;

18.4.6 disclosure in connection with the performance of obligations or the exercise of rights (including remedies) under this Agreement;

18.4.7 disclosure by a Party or any of its Representatives, provided that the source of such disclosure was not known by that Party or such Representative to be bound by any confidentiality obligation to the other Party in respect of such disclosure;

18.4.8 subject to Applicable Law, disclosure by the Parties in compliance with its customary reporting obligations (including those of its Affiliates) for preparation of Tax Return and other regulatory filings, provided that recipients provide reasonable assurance that any Confidential Information shall be kept confidential, with customary exceptions;

18.4.9 The Investors, Senior Management Personnel and the Company, may, however, disclose, or permit the disclosure of, information which would otherwise be confidential in the course of any negotiations with any Person with a view to procuring financing from such Person, in so far as and to the extent necessary to permit such Person to evaluate the proposition of such financing; provided that (a) such Person is required to treat that information as confidential; and (b) no confidential information regarding an Investor may be disclosed for such financing, however, agreements entered into between the Company, SMP and Investors may be disclosed if required; and

18.4.10 any information materially similar to the Confidential Information, to the extent it shall have been independently developed by such Party without reference to or use of any Confidential Information furnished by any other Party hereto.

18.5 The provisions of this Clause shall apply throughout the term of this Agreement and shall survive the termination hereof.

19. GOVERNING LAW AND DISPUTE RESOLUTION

19.1 This Agreement shall be governed by, interpreted and construed in accordance with the laws of India without reference to its conflict of laws principles, and subject to Clause 19.2 (Arbitration), shall be subject to the exclusive jurisdiction of the competent courts in New Delhi.

19.2 **Arbitration**

19.2.1 If any dispute, controversy or claim of whatever nature arises under, out of or in connection with this Agreement, the Articles or any other documents executed in connection with this Agreement, including any question regarding its existence, validity or termination arising out of or in connection with this Agreement and is notified as such by a Party ("**Dispute**"), the disputing Parties shall use all reasonable endeavours to resolve the matter amicably. If one Party gives the others notice that a Dispute has arisen and the disputing Parties are unable to resolve the Dispute within 30 (thirty) days of service of the notice then the Dispute shall be referred, upon service of a notice from one disputing Party to the other(s), to a nominated senior executive of the Parties (and in the case of the Senior Management Personnel, a representative nominated by the Senior Management Personnel at the relevant time) who shall attempt to resolve the Dispute. No Party shall resort to arbitration against any other Party under this Agreement until 30 (thirty) days after such notice of referral.

19.2.2 All Disputes which are unresolved pursuant to Clause 19.2.1 and which a Party wishes to have resolved, shall be referred upon the application of any Party to, and finally settled under, the procedural law / rules prescribed by the Singapore International Arbitration Centre ("**Rules**") from time to time, which Rules are deemed to be incorporated by reference to this Clause. The number of arbitrators shall be 3 (three), 1 (one) arbitrator shall be appointed by the Party(ies) issuing a notice of Dispute under Clause 19.2.1 and 1 (one) arbitrator shall be appointed by the respondent Party(ies) and the 2 (two) arbitrators so appointed shall appoint the third arbitrator. In the event the arbitral tribunal is not constituted in the manner aforesaid within a period of 45 (forty-five) days from the date of the notice of Dispute, it shall be constituted in accordance with the Rules. No officer, director, shareholder, employee, representative or relative of any disputing Party may be nominated or appointed as an arbitrator. The seat and venue of the arbitration shall be New Delhi, India or such other place as may be mutually agreed by the Parties to the Dispute. The language of this arbitration shall be English and any document not in English submitted by any disputing Party shall be accompanied by an English translation. A written transcript of the proceedings shall be made and furnished to the disputing Parties.

19.2.3 The arbitrators shall have the power to grant any legal or equitable remedy or relief available under law, including injunctive relief (whether interim and / or final) and specific performance. For avoidance of doubt, each Party to the Dispute shall be entitled to apply to the appropriate court of competent jurisdiction for interim or interlocutory relief in respect of such arbitration.

19.2.4 The arbitrators shall also have the power to decide on any Dispute regarding the validity of this Clause 19 (*Governing Law and Dispute Resolution*).

19.2.5 During the course of any arbitration under this Clause 19 (*Governing Law and Dispute Resolution*), except for the matters under dispute, the disputing Parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement.

19.2.6 Each disputing Party shall participate in good faith to reasonably expedite (to the extent practicable) the conduct of any arbitral proceedings commenced under this Agreement. Subject to Clause 19.2.7 below, the Parties to the Dispute shall equally share the fees of the arbitrators, but shall bear the costs of their own legal counsel engaged for the purposes of the arbitration.

19.2.7 The arbitration tribunal shall render a written and reasoned award in writing at the earliest and in its award, also, decide on and apportion the costs and reasonable expenses (including reasonable fees of counsel retained by the disputing Parties) incurred in the arbitration. Any arbitral award or measures ordered by the arbitration tribunal (i) may be specifically enforced by any court of competent jurisdiction; (ii) shall be final and binding on the disputing Parties, subject to any rights that the disputing Parties may have under Applicable Law.

19.2.8 Notwithstanding anything contained in the Rules, in order to facilitate the comprehensive resolution of related disputes, and upon request of any Party to the arbitration proceeding, the arbitration tribunal may, consolidate the arbitration proceeding with any other arbitration proceeding involving any of the Parties relating to this Agreement. The arbitration tribunal shall not consolidate such arbitrations unless it determines that (a) there are issues of fact or law common to the proceedings, so that a consolidated proceeding would be more efficient than separate proceedings; and (b) no disputing Party would be prejudiced as a result of such consolidation through undue delay or otherwise. The first appointed arbitral tribunal in relation to this Agreement shall decide on consolidation of arbitral proceedings.

19.2.9 The provisions of this Clause 19 (*Governing Law and Dispute Resolution*) shall survive any termination of this Agreement.

20. ENFORCEMENT OF COMPANY'S RIGHTS

Any right of action which the Company may have in respect of any breach or purported breach of any obligation owed by a Shareholder (or Affiliate of the Shareholder) to the Company may be prosecuted by the Directors of the Company appointed by the Shareholder(s) which is not, or whose Affiliate is not, responsible for the breach or purported breach. Those Directors shall have full authority on behalf of the Company to negotiate, litigate and settle any claim arising out of the breach or purported breach or exercise any right of termination arising out of the breach and the Shareholders shall take all steps within their power to give effect to the provisions of this Clause 20 (*Enforcement of Company's Rights*).

21. FAVOURABLE TERMS

21.1 The Company and Senior Management Personnel agree and acknowledge that there is no agreement, arrangement or understanding with any Shareholder of the Company granting such Shareholder any rights in the Company which are more favourable than those granted to the Investors as specifically set out in this Agreement or the Management Rights Letters.

21.2 If the Company and/or the Senior Management Personnel grant to any new investor, any rights or terms (including in relation to affirmative voting rights, exit rights or liquidation preference) which result in adverse and disproportionate amendment to the rights of March, Tribe, BII, Temasek, LR India, KDT and/or Zomato ("**Relevant Investors**") or otherwise impose any adverse obligations on the Relevant Investors (including change in any thresholds basis which the Relevant Investors has any rights), such rights or terms shall automatically be granted to the Relevant Investors, unless otherwise agreed to by the Relevant Investors.

21.3 In the event the Company and/or the Senior Management Personnel confer on any Person, rights which are more favourable than rights granted to the Relevant Investor(s), notwithstanding anything in this Agreement, unless otherwise agreed to by the Relevant Investors, the rights of the Relevant Investor(s) as provided for in this Agreement will be deemed to be modified and amended (and thereafter modified and amended as soon as practicable) such that the rights at least as favourable as the rights granted to such Person are conferred on the Relevant Investor(s). The Company will take all necessary steps to amend the Charter Documents of the Company to give effect to such modification of rights of the Relevant Investor(s).

21.4 Notwithstanding anything to the contrary set out in this Agreement, (a) extension of anti-dilution right on a broad-based weighted average basis to any Person in connection with any issuance of Shares after the Effective Date; (b) a Person being entitled to Liquidation Proceeds higher than any Relevant Investor(s), solely on account of such Person holding Shares having a subscription price per Equity Share or per Equity Share underlying such Shares, which is higher than the price paid by Relevant Investor(s); (c) grant of right to new investors to appoint 1 (one) Director on the Board as long as they hold more than 8% (eight percent) in the Share Capital; and (d) the inclusion of new investors in the pool for voting in relation to Reserved Matters and/or the inclusion of new investors in the pool of 'Eligible Investors', 'Major Investors' and 'Super Major Investors' (as long as they meet the conditions therein), shall not be deemed to be adverse and proportionate amendment of the rights of the Relevant Investors and not be deemed to impose any adverse obligations on the Relevant Investors and accordingly, the provisions of Clauses 21.2 and 21.3 shall not apply to grant of rights set out in this Clause 21.4.

22. APPROVAL OF SALE TRANSACTIONS; PRICING

22.1 **Approval of Sale Transactions**

Should approval of a Governmental Authority be required for Transfer of Shares under this Agreement, the transferor or the transferee or both together, as the case may be, and, where necessary, the Company shall immediately make an application thereof and shall take in good faith all such reasonable actions as may be necessary or desirable to obtain such approval and the Parties shall act in good faith and provide necessary cooperation to obtain such approval in an expeditious manner. The time taken for obtaining such approvals shall be excluded from the time limits or periods set out for the Transfer of Shares under this Agreement.

22.2 **Security for Future Finance or Credit Facilities**

In the event, subject to Clause 5 (*Reserved Matters*), the Company proposes to procure finance or credit facilities from any Third Party and requires any part of the shareholding of the Company to be pledged, or any other guarantee, indemnity, support, or a negative lien to be provided to such Third Party for the purpose of securing such finance or credit facilities, then the Investors and AFOS shall not be required to pledge their shareholding, or provide any guarantee, indemnity, support, or a negative lien to any Third Party with respect to the borrowings or credit facilities of the Company or provide any other support of any form whatsoever to the Company or the lenders of the Company.

23. LIQUIDATION PREFERENCE

23.1 Upon the occurrence of a Liquidation Event, the proceeds of such Liquidation Event legally available for distribution to the Shareholders ("**Liquidation Proceeds**") shall be undertaken in accordance with the following priority unless otherwise agreed between the Parties in writing:

23.1.1 Each Investor and AFOS shall be entitled to receive on a pro-rata basis in respect of their LP Shares (in preference to any other Shareholder) ("**Preferred Shareholders**"), an amount equal to the higher of: (a) a pro-rata portion of the Liquidation Proceeds payable against their LP Shares, on a Fully Diluted Basis; or (b) their respective LP Amount plus any declared but unpaid dividends on the LP Shares ("**Preferred Amount**"); and

23.1.2 After the payment of the amounts to the Preferred Shareholders in accordance with Clause 23.1.1 above, with respect to their LP Shares, any remaining Liquidation Proceeds will be distributed to the Preferred Shareholders, with respect to their other Shares in the Company (other than their LP Shares) and all other Shareholders (collectively, "**Remaining Shareholders**") based on their respective *inter se* shareholding in the Company on a Fully Diluted Basis (not including any LP Shares). Provided however that, with respect to the Senior Management Personnel, the collective entitlement amount of the Senior Management Personnel pursuant to this Clause 23.1.2 shall be distributed between the Senior Management Personnel, in the SMP Inter-se Ratio.

23.2 Upon the occurrence of a Liquidation Event, if the Liquidation Proceeds are not sufficient for the Preferred Shareholders to receive in respect of their LP Shares, the Preferred Amount, then such Liquidation Proceeds shall be distributed rateably among the Preferred Shareholders in proportion to the Preferred Amount that each Preferred Shareholder is otherwise entitled to receive hereunder ("**Revised LP Amount**");

provided however that to the extent that the Revised LP Amount of the Original Series E/E2 Shareholders is lesser than the Identified LP Amount of the Original Series E/E2 Shareholders, the Original Series E/E2 Shareholders shall be entitled to receive the difference between the Identified LP Amount and Revised LP Amount of the respective Original Series E/E2 Shareholder which will be proportionately reduced from the Revised LP Amount of the Preferred Shareholders (other than holders of Series E3 CCPS and Original Series E/E2 Shareholders).

The proviso under this Clause 23.2 shall fall away automatically and shall stand deleted upon the Company raising a primary round of funding of at least USD 30,000,000 (United States Dollars Thirty Million), at a pre-money valuation of at least USD 1.2375 billion.

Part B of SCHEDULE XVII contains an illustration indicative of the distribution mechanism inter-se the Preferred Shareholders where the Liquidation Proceeds are not sufficient for the Preferred Shareholders to receive the LP Amount in respect of their LP Shares.

23.3 Notwithstanding the above, for purposes of determining the amount each Preferred Shareholder is entitled to receive with respect to a Liquidation Event, each Preferred Shareholder shall be deemed to have converted (regardless of whether such Preferred Shareholder actually converted) such Preferred Shareholder's CCPS, on a pro rata basis in accordance with Clause 23.1, into Equity Shares immediately prior to the Liquidation Event if, as a result of an actual conversion, such Preferred Shareholder would receive, in the aggregate, an amount greater than the amount that would be distributed to such Preferred Shareholder if such Preferred Shareholder did not convert such series of CCPS into Equity Shares. If any such Preferred Shareholder shall be deemed to have converted CCPS into Equity Shares pursuant to this Clause 23.3, then such Preferred Shareholder shall not be entitled to receive any distribution that would otherwise be made to holders of CCPS that have not converted (or have not been deemed to have converted) such CCPS into Equity Shares.

23.4 In the event of a Liquidation Event pursuant to a Merger, if any portion of the consideration payable to the Shareholders of the Company is payable only upon satisfaction of contingencies (the "**Additional Consideration**"), the merger agreement shall provide that (i) the portion of such consideration that is not Additional Consideration (such portion, the "**Initial Consideration**") shall be allocated among the holders of capital shares of the Company in accordance with Clause 23.1 as if the Initial Consideration were the only consideration payable in connection with such Liquidation Event; and (ii) any Additional Consideration which becomes payable to the shareholders of the Company upon satisfaction of such contingencies shall be allocated among the holders of capital shares of the Company in accordance with Clause 23.1 after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Clause 23.4, consideration placed into escrow or retained as a holdback to be available for satisfaction of indemnification or similar obligations in connection with such Liquidation Event shall be deemed to be Additional Consideration.

23.5 For the avoidance of doubt, in the event of winding up of the Company each of the Preferred Shareholders, with respect to their LP Shares, shall rank ahead of the Remaining Shareholders i.e. have preference over the amounts payable to the Remaining Shareholders in case of a repayment of capital upon winding up of the Company up to the Preferred Amount, each Preferred Shareholder is entitled to, as the case may be.

23.6 The Parties hereto hereby agree and undertake to fully co-operate with each other in making the payment of the Preferred Amount in the order and manner provided above and to do all such things as may be reasonably necessary and that they shall use and employ all necessary efforts and commit best endeavours to ensure that payment of the Preferred Amount is made in accordance with this Clause 23 (*Liquidation Preference*). The Company and the Senior Management Personnel covenant that they shall do all necessary acts, deeds and things to obtain any regulatory approvals and consents in a timely manner such that the liquidation preference can be made to each such Preferred Shareholders in a timely and efficient manner.

24. MISCELLANEOUS

24.1 **AVENDUS INVESTORS' REPRESENTATIVE**

In respect of all matters under this Agreement, where a decision has to be taken (including without limitation, decisions regarding any amendment to this Agreement or waivers of any provisions hereto), any approvals to be accorded or any voting rights are to be exercised by the Avendus Investors, the Avendus Investors jointly and severally represent and warrant that all such decisions and approvals shall be made/given by Mr. Varun Gupta ("**Avendus Representative**"), on behalf of all the Avendus Investors and individual Avendus Investor(s) shall not have the right to dissent or take decisions individually. The Avendus Representative shall communicate, such decisions, consents and waivers, to the other Parties on behalf of all Avendus Investors and such decisions, consents and waivers shall be binding on all the Avendus Investors. The Parties shall have the right to rely on the decisions, consents or waivers communicated by the Avendus Representative as being the decision, consent or waiver of each Avendus Investor and shall not be liable or obliged to consider or take into account any decisions or approvals that any individual Avendus Investor(s) may communicate to the Parties.

24.2 **Waiver**

No waiver of any right under this Agreement shall be effective unless in writing. Unless expressly stated otherwise a waiver shall be effective only in the circumstances for which it is given. No delay, failure or omission by any Party in exercising any right, power, privilege or remedy provided by Applicable Law or under this Agreement shall constitute a waiver of such right or remedy. The single or partial exercise of a right or remedy under this Agreement shall not preclude any other nor restrict any further exercise of any such right or remedy.

24.3 **Assignment**

24.3.1 No right, benefit, interest or obligation under this Agreement may be assigned or transferred by the Company. The Investors and/or AFOS may assign or transfer any of their rights, benefits, interest or obligations under this Agreement (together with any cause of action arising in connection with any of them) (a) to any Person, along with a Transfer of their Shares in accordance with the terms hereof and where an Investor Transfers, by itself or with its Affiliates, at least 8% (eight percent) of the shareholding of the Company on a Fully Diluted Basis, to a third party, the third party shall be entitled to nominate an individual to the Board subject to the same terms and conditions as set out in Clause 3 (*Management*); and (b) to an Affiliate (not being a Competitor), with or without a Transfer of Shares, subject to the execution of a Deed of Adherence. It is hereby clarified that where Temasek, LR India or Zomato Transfers, individually, by itself or along with their respective Affiliates, at least 4% (four percent) of the shareholding of the Company on a Fully Diluted Basis, to a third party, Temasek, LR India or Zomato (as the case may be), shall be entitled to assign their rights under Clause 3.2.1(b) to such third party. In case of any Transfer of Shares by the Senior Management Personnel in accordance with the terms hereof, the transferee of such Shares, shall not be entitled to any management rights available to the Senior Management Personnel and rights under Clause 3 (*Management*), Clause 4 (*Shareholders*) (save and except to the extent of voting on the Shares as a shareholder), Clause 5 (*Reserved Matters*) and Clause 12.14 (*SMP Incentive Issuance*), without the prior written consent of the Major Investors and such transferee shall be treated as an 'Investor' with respect to the Shares held by such transferee. Subject to the foregoing provisions, any assignment or transfer of right, benefit, interest or obligation of the Senior Management Personnel under this Agreement, other than pursuant to Transfer of Shares, shall require the prior written consent of the Major Investors.

24.3.2 In the event that an Investor assigns any of its rights to an Affiliate (whether with/ without a corresponding Transfer of Shares), the Investor and its Affiliate shall act as a single shareholding block in the exercise of rights set out under this Agreement (except for voting and dividend rights) and there shall be no duplication of rights as between the Investor and its Affiliate. It is clarified that the Shares held by the Investor and its Affiliate shall be aggregated and be reckoned collectively for determining the availability of any rights under this Agreement and they may apportion such rights as among themselves in any manner they deem appropriate.

24.3.3 In the event an Investor assigns any of its rights to a Third Party transferee (not being an Affiliate) along with a Transfer of Shares in accordance with the terms of this Agreement, the rights available to the Investor can be exercised on an individual basis by both the Investor and the Third Party transferees in relation to the Shares held by them, subject to such Investor or such Third Party transferee (as the case may be) holding the Shares representing the specified limit (if applicable) and provided that there shall be no duplication or expansion of rights as between the Investor and such transferee.

24.4 **Amendments**

24.4.1 This Agreement may not be amended, modified, supplemented or restated except by a written instrument executed by (a) the Company, (b) the Senior Management Personnel and (c) Investors holding at least 4% (four percent) of the Share Capital of the Company, provided however that: (i) the written consent of an impacted Investor, holding less than 4% (four percent) of the Share Capital and/or AFOS shall be required in case of an Adverse Amendment (defined below); (ii) any Party may by written notice to the Company amend its address as per Clause 17.3 (*Notices*) without the consent of any other Party; and (iii) any permitted transferee of an Investor may be added as a party to this Agreement upon such Person executing a Deed of Adherence (in the format provided in Schedule XIV) or Deed of Accession without the consent of any other Party.

24.4.2 The Company shall give written notice of any amendment, modification or termination hereof or waiver hereunder to all Parties, within 30 (thirty) days from the date on which the amendment, modification, termination or waiver is effective.

24.4.3 The Charter Documents shall not be amended unless amendments to the Agreement are approved as provided under Clause 24.4.1 above, and further subject to the Shareholders' approval to reflect any such agreed variation.

24.4.4 For the purposes of this Clause 24.4, the following terms shall have the meaning ascribed to them below:

(i) For the avoidance doubt it is clarified that '**amendment**' shall include, without limitation, any change, variation, modification, waiver, addition, deletion, supersession (including by way of any non-obstante provision), supplement, novation or restatement (whether in respect of a specific referred provision or by way of any other provision or agreement or instrument which has the aforesaid effect); and

(ii) An "**Adverse Amendment**" means any amendment, modification to, supplement to or restatement of the Agreement (including any amendment, modification to, supplement to or restatement of the terms of the CCPS) that revoke, nullifies or disproportionally amends the rights of the Investor and/or AFOS (as the case may be) as conferred under this Agreement as on the Effective Date, other than any amendment in accordance with the provisions of Clauses 21.4(a) and 21.4(b).

24.5 **No Partnership**

No Party shall act as an agent of the other Party or have any authority to act for or to bind the other Party, except as provided under Clause 24.1 (*Avendus Investors' Representative*).

24.6 **Reservation of Rights**

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of the Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. Any waiver or acquiescence by any Party of any breach of any of the provisions of the Agreement shall not be construed as a waiver or acquiescence of any right under or arising out of the Agreement or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in the Agreement.

24.7 **Independent Rights**

Each of the rights of the Parties are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise. Provided that where different rights are created as a result of or on account of a single cause of action, where a Party has achieved complete remedy by pursuing one course of action, such Party shall not be entitled to pursue other causes of action to seek further remedies for the same cause of action.

24.8 **Specific Performance**

The Parties agree that damages may not be an adequate remedy and that each Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Parties from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement.

24.9 **Entire Agreement**

24.9.1 This Agreement, along with the Management Rights Letters and RTS Agreement, sets out the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes and extinguishes any and all prior discussions, correspondence, arrangements or agreements between the Parties hereto (including the Series E SHA) with respect to the matters contained in this Agreement, whether in oral or in writing (tacit, moral or otherwise). For the avoidance of doubt, it is clarified that the termination of the Series E SHA shall not revive or affect the termination of agreements specifically terminated under the Series E SHA, which shall continue to remain terminated.

24.9.2 Notwithstanding the foregoing, in case of any conflict between the terms of any CCPS issued by the Company to the Investors and this Agreement, the terms of this

Agreement shall prevail.

24.10 **Partial Invalidity**

If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any Applicable Law, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

24.11 **Counterparts**

This Agreement may be executed in 1 (one) or more counterparts, each of which when so executed and delivered shall be deemed an original but all of which together shall constitute one and the same instrument and any Party may execute this Agreement by signing any 1 (one) or more of such originals or counterparts. The delivery of signed counterparts by facsimile transmission or electronic mail in “portable document format” (*.pdf*) shall be as effective as signing and delivering the counterpart in person.

24.12 **Further Assurances**

The Parties shall promptly and duly execute and deliver all such further instruments and documents and do or procure to be done all such acts or things, as may be reasonably deemed necessary or desirable in obtaining the full benefits of this Agreement.

24.13 **Announcements**

Any formal or informal public release or public announcement (including any press release, conference, advertisement, announcement, professional or trade publication, mass marketing materials or otherwise to the general public) containing references to an Investor or the investment made by such Investor in the Company (“**Public Announcement**”) shall require the prior written consent of such Investor. Any request for such prior written consent shall be made at least 2 (two) weeks prior to any public release or announcement. Provided that, the Company shall require no such prior consent from such Investor if prior to the Public Announcement by the Company (a) such Investor makes a Public Announcement; and (b) the details disclosed in the Public Announcement by the Company is not more than those disclosed by such Investor. Further, a Party may make a Public Announcement relating to this Agreement if (and only to the extent) required by Applicable Law of any relevant jurisdiction or any securities exchange, regulatory or governmental body, provided that where such announcement requires the Party making the announcement to disclose the names of any of the other Investors, to the extent practicable, prior written notice of any announcement required to be made is given to the other Parties in which case such Party shall take all steps as may be reasonable in the circumstances to agree the contents of such announcement with the other Parties prior to making such announcement. Notwithstanding the aforesaid, the Parties agree that any Party would be permitted to make a Public Announcement required by Applicable Law of any relevant jurisdiction or any securities exchange, regulatory or governmental body without the requirement of any such prior consent or prior intimation as long as such Public Announcement does not contain references to any Investor (other than any Investor which is making such Public Announcement). Other than any announcements mandatorily required under Applicable Law, any announcement will only be done post the Closing Date.

24.14 **Conversion Ratio for Series D1 CCPS**

The Parties acknowledge that the Conversion Ratio for the Series D1 CCPS is 1:0.5 in accordance with the terms of the Series D1 CCPS, subject to the adjustments set out in SCHEDULE XII (other than adjustments in relation to Floor Valuation, Resultant Valuation and/or Cap Valuation).

24.15 **No Strict Construction**

The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provision of this Agreement.

24.16 **Exercise of Rights**

24.16.1 The governance rights of each of Tribe, BII, March, Zomato, Temasek, LR India, KDT and the Senior Management Personnel in the Company as set out in Clause 3 (*Management*), and Clause 5 (*Reserved Matters*) shall apply *mutatis mutandis* to such Subsidiaries of the Company that are directly or indirectly wholly owned by the Company. In other Subsidiaries (other than Subsidiaries that are directly or indirectly wholly owned by the Company) or joint ventures Controlled by the Company, the Company shall ensure that, to the extent possible, the governance rights available to the Company in such Subsidiaries or joint ventures Controlled by the Company shall be exercised principally in the manner for Subsidiaries that are directly or indirectly wholly owned.

24.16.2 The information and inspection rights of the Eligible Investors as set out in Clauses 10 (*Information*) and 11 (*Inspection and Audit*) respectively shall apply *mutatis mutandis* to all Subsidiaries.

24.16.3 In the case of Tribe, the rights of each of Tribe 1, Tribe 5, Tribe 7, Tribe 8 and Tribe 9, as detailed in this Agreement, shall be exercised by majority consent amongst the holders of the Equity Shares, Series A CCPS, Series B CCPS, Series B1 CCPS, Series C1

CCPS, Series C2 CCPS, Series C3 CCPS, Series D1 CCPS and such other Shares as may be acquired by Tribe from time to time, as communicated by either Tribe 1, Tribe 5, Tribe 7, Tribe 8 or Tribe 9 to the Company. To the extent any notices are required to be issued to 'Tribe' in terms of this Agreement, then for such purposes, notices shall be issued to each of Tribe 1, Tribe 5, Tribe 7, Tribe 8 and Tribe 9.

24.17 In the event the Investors are unable to exercise any rights available to them under this Agreement (in part or in full) owing to any Applicable Law, then the Investors (as the case may be) shall be entitled to the exercise of any such right under this Agreement:

24.17.1 to the limited extent permissible under Applicable Law, provided that on the revocation, removal or diminution of such law or provisions, as the case may be, by virtue of which any right of the Investors (as the case may be) pursuant to this Agreement was limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked; and/or

24.17.2 through or in combination with 1 (one) or more of its Affiliates or nominee, including with respect to any right of the Investors to acquire or sell Shares or receive consideration or amounts under this Agreement and this Agreement shall be interpreted accordingly; provided however that any right to acquire Shares in favour of a nominee (not being an Affiliate of the Investor) shall be made in accordance with this Agreement (specifically, such nominee shall not be a Competitor of the Company).

24.18 For avoidance of doubt, the rights of the Investors shall be independent of each other. The Investors shall not be jointly and severally liable for each other's obligations hereunder.

24.19 **Termination of Existing Agreements**

24.19.1 The Parties agree that, on and from the Effective Date, the Series E SHA shall stand terminated/amended (subject to the survival clause of the Series E SHA) and this Agreement, Management Rights Letters, RTS Agreement along with the Restated Charter Documents shall be the sole documents governing the relationship of the Shareholders and the Company, their inter se rights and obligations with respect to the management and operations of the Company. Without prejudice to the foregoing, save and except for Management Rights Letters and RTS Agreement, any other written or oral agreement relating to the subject matter hereof existing between or among any of the Parties shall be automatically terminated and replaced in its entirety by this Agreement, on and from the Effective Date, without any further obligation or liability on the part of any of the Parties thereto (except for the surviving obligations in accordance with the terms of such agreements).

24.19.2 Without limiting the generality of Clause 24.19.1, the following provisions of the following agreements shall stand terminated with effect from the Effective Date:

(a) Schedule XII of the Pickrr SPA;

(b) Clauses 9.8 and Schedule 11 of the AIL SPA; and

(c) Clause 6.2 read with Schedule XI of the AFOS SSA.

24.20 **Dematerialisation**

24.20.1 The Company agrees that it shall, at the option and costs of the Investors dematerialise any and all the Shares transferred to or acquired by the Investors, including by carrying out all such, acts, deeds, matters and things in this regard for effective dematerialisation of such Shares, and credit to the demat accounts designated by the Investors to the Company in writing at the relevant time.

24.20.2 For the avoidance of doubt, the Transfer of Shares under this Agreement shall also cover the Transfer of dematerialised Shares and the provisions pertaining to such Transfer shall be construed accordingly.

24.20.3 Upon the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023 coming into effect and when all Shares of the Company are held in dematerialized form, reference to share certificates in this Agreement shall mean a reference to dematerialized shares, and all such provisions shall be construed accordingly.

24.21 **Representations and Warranties**

The Parties hereby provide the representations and warranties set out in SCHEDULE XV to each other.

24.22 **Deed of Accession by Other Series E3 Investors**

The Other Series E3 Investors shall, simultaneously with the execution of their respective Other Series E3 SSA and Other Series E3 SPA, execute the deed of accession, substantially in the format set out in SCHEDULE XX.

24.23 **Limitation on use of branding of MUFG**

Unless agreed and authorized/ licensed by MUFG or any of its Affiliates in writing in advance or unless required for filings to be made under Applicable Law, each of the other Parties shall not, and shall procure that each of their Affiliates shall not, at any time or in any manner (either directly or indirectly, and either explicitly or impliedly): (i) use, register or apply for registration of any of the trademarks (whether registered or not), brands, signals or logos owned or lawfully used by MUFG or any of its Affiliates ("**MUFG Brands**"), or any characters, words, symbols or identifications similar to any of the MUFG Brands and existing in whatever language, form or any combination thereof, or (ii) use or cite the name, portrait, image, speech or comment (or any part thereof) of any director, supervisor, management officer or employee of MUFG or any of its Affiliates. An indicative list of MUFG Brands is set out below:

(i) "MUFG";
(ii) "Mitsubishi UFJ Financial Group";
(iii) "MUFG";
(iv) "MUFG Bank";
(v) "MUBK";
(vi) "Mitsubishi";
(vii) "UFJ";
(viii) "MUFG Innovation Partners";
(ix) "MUIP";
(x) Trademarks in respect of the foregoing, whether or not registered; and
(xi) Any word, combination of words, trademark or logo similar to the foregoing.

24.24 **MUFG BHCA Covenants**

24.24.1 BHCA Act-regulated Entity Status. The Company acknowledges that Mitsubishi UFJ Financial Group, Inc. ("***MUFG Parent***") and entities that MUFG Parent directly or indirectly controls for purposes of the U.S. Bank Holding Company Act of 1956, as amended (the "***BHC Act***") (collectively, "***MUFG's BHCA Affiliates***"), are subject to the provisions of the BHC Act. MUFG is therefore subject to the provisions of the BHC Act and its investment in the Company is subject to certain limitations set forth in the BHC Act. The Company agrees to provide such assistance as reasonably requested by MUFG such that MUFG can ensure its investment in the Company is at all times in full compliance with the BHC Act.

24.24.2 Cap on Class of Voting Securities. The Company acknowledges that MUFG Bank, together with MUFG's BHCA Affiliates, may not own, control or hold with power to vote in excess of 4.99% of the Equity Shares or Preference Shares (or such other higher percentage as notified by MUFG) ("***Excess Shares***"). The Company will notify MUFG in writing (x) at least 30 days prior to taking any action that would or would reasonably be expected to or (y) as soon as possible after becoming aware of any event that would or would reasonably be expected to cause MUFG to own, control or hold with power to vote more than 4.99% of the Equity Shares or Preference Shares (or such other higher percentage as notified by MUFG), other than where such increase in voting right occurs as a result of MUFG and/or its Affiliates making any equity investment into the Company or purchasing Shares of the Company from its Shareholders. Upon request from MUFG, the Company agrees to amend the Articles of Association so that Excess Shares will not be entitled to vote or to be counted toward any approval threshold for purposes of the BHC Act.

24.24.3 Definitions. Capitalized terms used in this Clause 24.24 and not otherwise defined have the meanings set forth below:

(i) "***Nonvoting Securities***" has the meaning specified in Section 225.2(q)(2) of Regulation Y.

(ii) "***Regulation Y***" means the Regulation Y, as amended, of the Board of Governors of the Federal Reserve System of the United States.

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SCHEDULE I
DEFINITIONS

In the Agreement, (i) terms defined by inclusion in quotations and/ or parenthesis in the Agreement shall have the meanings so ascribed; and (ii) the following terms shall have the meanings assigned to them herein below:

(a) "**500 StartupWallah LP**" means 500 STARTUPWALLAH L.P.;

(b) "**9Unicorns Group**" means a collective reference to 9Unicorns, Darshak and Moonstone;

(c) "**Act**" means the (Indian) Companies Act, 2013 and the rules and regulations framed thereunder, to the extent amended, modified or supplemented from time to time;

(d) "**Affiliate**" means, in respect of any specified Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person, through one or more intermediate Persons, provided that the Company shall not be considered as the Affiliate of any Investor. In case of (a) natural persons, Relatives shall be deemed to be Affiliates of such natural persons; and (b) Investors, without prejudice to the foregoing, limited partners and any fund or investment vehicle owned, managed, advised, Controlled or promoted by the Investors (as the case maybe) or by their respective Affiliates, their investment managers and their investment advisors shall also be deemed to be Affiliates of the relevant Investors.

Without limiting the generality of the foregoing, the term "**Affiliate**",

In relation to LR India, shall be deemed to include, without limitation:

(i) any fund, collective investment scheme, trust, partnership (including any co-investment partnership), special purpose or other investment vehicle, in which any general partner or significant shareholder of LR India is a general partner, limited partner, significant shareholder, investment manager or advisor, settlor, member of a management or investment committee or trustee or beneficiary;

(ii) any investment manager or investment advisor or sub-advisor of LR India;

(iii) any investment fund or investment or special purpose vehicle that:

(a) is Controlled by, Controls, or is under common Control with LR India, or

(b) shares the same investment manager or the same investment advisor or investment sub-advisor (all whether directly or indirectly) as LR India, or

(c) is managed or advised or sub-advised (all whether directly or indirectly) by an affiliate of such manager or advisor or sub-advisor of LR India.

For the purposes of an Affiliate of the Investor, notwithstanding anything to the contrary stated in this Agreement, "Control" together with its grammatical variations (including 'Controlled' and 'Controlling'), with respect to any Person, shall mean: (i) direct, indirect, or beneficial ownership, either by itself or together with Affiliates, of a simple majority of the ownership and/or voting rights attached to the outstanding securities of such Person; (ii) the power, either directly or indirectly, either by itself or together with Affiliates, to nominate or remove more than half of the members on the board of directors or similar governing body of such Person; or (iii) the possession of power, directly or indirectly, either by itself or together with Affiliates, to cause direction of the management or policies of such Person, whether by contract or otherwise.

In relation to Temasek, an Affiliate shall be limited to Temasek Holdings (Private) Limited's ("**Temasek Holdings**"), direct and indirect wholly-owned subsidiaries whose boards of directors or equivalent governing bodies comprise nominees or employees of: (i) Temasek Holdings; (ii) Temasek Pte. Ltd. (being a wholly-owned subsidiary of Temasek Holdings); and/or (iii) wholly-owned subsidiaries of Temasek Pte. Ltd.

(e) "**AFOS Shares**" shall mean the Series E2 CCPS held by AFOS and shall also include the Equity Shares held by AFOS upon conversion of the Series E2 CCPS;

(f) "**AFOS SSA**" shall mean the securities subscription agreement dated September 26, 2023 executed between the Company, Senior Management Personnel and AFOS;

(g) "**Agility Purchase Price I**" means INR 9,117.40 (Rupees Nine Thousand One Hundred and Seventeen point Four Zero) with respect to each Agility Purchase Shares I;

(h) "**Agility Purchase Price II**" means INR 9,120.97 (Rupees Nine Thousand One Hundred and Twenty point Nine Seven) with respect to each Agility Purchase Shares II;

(i) "**Agility Purchase Shares**" means a collective reference to Agility Purchase Shares I and Agility Purchase Shares II;

(j) "**Agility Purchase Shares I**" means 1,201 (one thousand two hundred and one) Equity Shares held by Agility;

(k) "**Agility Purchase Shares II**" means 6,803 (six thousand eight hundred and three) Equity Shares held by Agility;

(l) "**Agility SPA**" means the share purchase agreement dated May 5, 2021, pursuant to which Agility purchased the Agility Purchase Shares;

(m) "**Agreement**" means this Agreement along with all schedules attached hereto and all instruments supplemental to or in amendment or furtherance or confirmation of this Agreement, entered into in writing, in accordance with this Agreement's terms;

(n) "**AIL SPA**" means the share purchase agreement dated July 19, 2022 and the amendment agreement dated September 29, 2022 entered into between Arvind Internet Limited (now known as Shiprocket Omuni Private Limited), Arvind, the Persons mentioned in Part A of Schedule I of the AIL SPA and the Company;

(o) "**Applicable ABAC Laws**" means all laws and regulations applying to the Company or any of its relevant Affiliates, or an Associated Person of either the Company or any of its respective Affiliates prohibiting bribery or some other form of corruption, including but not limited to fraud and tax evasion; such as, without limitation, the U.S. Foreign Corrupt Practices Act of 1977, and the rules and regulations thereunder, the U.K. Bribery Act of 2010, Indian Prevention of Corruption Act, 1988 and the Singaporean Prevention of Corruption Act 1960, in each case as amended from time to time;

(p) "**Applicable AML Laws**" means all laws and regulations applying to the Company or any of its relevant Affiliates, or an Associated Person of either the Company or any of its Affiliates prohibiting money laundering, including but not limited to attempting to conceal or disguise the identity of illegally obtained proceeds such as, without limitation, the Laws of India, Singapore, United Kingdom and United States of America prohibiting money laundering;

(q) "**Applicable Law**" means any applicable national, foreign, provincial, local or other law including all applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Governmental Authority, statutory authority, court, tribunal having jurisdiction over the Parties; (b) Governmental Approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Governmental Authority, statutory authority, court, tribunal having jurisdiction over the Parties;

(r) "**Articles**" or "**Articles of Association**" means the articles of association of the Company;

(s) "**As-If-Converted Basis**" means, in reference to any calculation, that the calculation should be made in relation to the equity share capital, assuming that all outstanding convertible preference shares or debentures, options, warrants, notes and other Shares convertible into or exercisable or exchangeable for Equity Shares of the Company (whether or not by their terms then currently convertible, exercisable or exchangeable), excluding any options issued or reserved for issuance under any stock option plan or scheme by whatever name called of the Company, have been so converted, exercised or exchanged to the maximum number of Equity Shares possible under the terms thereof, i.e., as per the applicable conversion ratio at the relevant time;

(t) "**Assets**" means the assets, properties, rights and interests of every kind, nature, character and description, whether tangible, intangible, absolute, accrued, fixed or otherwise, and wherever situated and by whomsoever possessed or held, that are owned, used, occupied, operated, hired, rented, leased or held by or for the benefit of the Business, including cash, cash equivalents, receivables, securities, accounts and note receivables, real estate, plant and machinery, equipment, domain names, trademarks, brands and other intellectual property, raw materials, inventory, furniture, fixtures and insurance;

(u) "**Associated Person**" means, in relation to a company or other entity, an individual or entity (including a director, officer, employee, consultant, agent or other representative) who or that has acted or performed services for or on behalf of that company or other entity or is acting or performing services for or on behalf of that company or other entity but only with respect to actions or the performance of services for or on behalf of that company or other entity;

(v) "**Auditor**" means the statutory auditor of the Company;

(w) "**Big Four Firm**" means any of the following accounting firms in India:

(i) Deloitte Touché Tohmatsu/Deloitte Haskins and Sells, or any of their Indian Affiliates or associates;
(ii) KPMG or any of their Indian Affiliates or associates;
(iii) PricewaterhouseCoopers or any of their Indian Affiliates or associates; or
(iv) EY (formerly, Ernst & Young) or any of their Indian Affiliates or associates;

(x) "**Board**" or "**Board of Directors**" means the board of directors of the Company as constituted from time to time in accordance with the terms of this Agreement;

(y) "**Books and Records**" means all files, documents, instruments, papers, books and records relating to the Business, including without limitation financial statements, accounts (audited and unaudited) Tax Returns, business activity statements and related work papers and letters from accountants, budgets, pricing guidelines, ledgers, journals, deeds, title policies, stock certificates and books, share transfer ledgers, all statutory books of the Company, and all minute books;

(z) "**Business**" means the business of the Company, as carried out at present or to be carried out at any time in the future in accordance with the provisions of this Agreement, and presently comprising of information technology and information technology enabled services, providing tools and services to small and medium businesses owners to enable them to sell online including shipping/ logistics/ fulfillment/ tech tools or services for commerce but does not include retail trading;

(aa) "**Business Day**" means a day (other than a Saturday, a Sunday or a public holiday) when commercial banks are open for ordinary banking business in Mumbai, New Delhi, Tokyo, Mauritius, Gutersloh (Germany), Singapore, Luxembourg and United States of America and Seoul in the context of a payment being made to or from a scheduled commercial bank in a place other than Mumbai, New Delhi, Tokyo, Mauritius, Gutersloh (Germany), Singapore, Luxembourg, United States of America or Seoul, in such other place;

(bb) "**Business Plan**" means the detailed business and financing plan for the Business of the

Company prepared on an annual basis, which includes the annual budget, comprising without limitation profit and loss account, balance sheet and cash flow statements, projected revenues, costs, operating and capital expenditures, and financing requirements of the Company for the on-going Financial Year and which includes details on the amount and timing of debt financing, if any, the current and future business strategy, along with such other details as may be required by the Board. For avoidance of doubt, the Business Plan shall consist of (a) a cash flow statement giving an estimate of the working capital requirements; (b) an annual projected profit and loss statement; (c) an operating budget and an annual budget (including capital expenditure requirements) and balance sheet forecast including projected revenues, costs, operating and capital expenditures, and financing requirements for the on-going Financial Year; (d) details on the amount and timing of debt financing, if any; (e) the current and future business strategy, project details; and (f) a financial report which shall include an analysis of the estimated results of the Company for the previous Financial Year compared with the Business Plan for that year, identifying variations in revenues, costs and other material items such other details;

(cc) "**Buy-Back Shares**" means the aggregate of 21,832 (twenty one thousand eight hundred and thirty two) Equity Shares bought-back by the Company at a price of INR 34,028.48 (Rupees Thirty Four Thousand Twenty Eight point Forty Eight) (inclusive of tax) per Equity Share;

(dd) "**Cause**", with respect to a SMP, means:

(i) the SMP being formally charged for committing any offence involving moral turpitude, theft, wilful misappropriation of or causing damage to the Company's Assets,
("**formally charged**" for the purposes of (a), means the framing of charges by a court of competent jurisdiction which charges have not been vacated for a period of 180 (one hundred and eighty) days, and shall not include a mere allegation, complaint or the filing of a first information report);

(ii) fraud or embezzlement by the SMP in relation to or in connection with the performance of SMP's duties and responsibilities towards the Company, pursuant to a report submitted to the Board by the Company's statutory auditor or a Big Four Firm or an international firm of global repute appointed with the consent of each of the Major Investors, or a determination by a Governmental Authority;

(iii) participation in any strike (or similar protest) against the Company by the SMP;

(iv) determination by the Board (with the relevant SMP recusing himself from such decision) that the SMP has engaged in the unauthorized use or disclosure of the Company's confidential information or trade secrets;

(v) determination by the Board (with the relevant SMP recusing himself from such decision) that there has been gross negligence or wilful misconduct on the part of the relevant SMP in the course of his involvement with the Company; or

(vi) insolvency proceedings being admitted against the relevant SMP, which have not been stayed or vacated for a period of 60 (sixty) days;

(ee) "**CCPS**" means the compulsorily convertible preference shares of the Company and shall include Series A CCPS, Series B CCPS, Series B1 CCPS, Series C1 CCPS, Series C2 CCPS, Series C3 CCPS, Series D1 CCPS, Series E CCPS, Series E2 CCPS and Series E3 CCPS;

(ff) "**Change in Control**" means a situation where any Person (and its Affiliates), either in a single transaction or in a series of connected transactions, acquires more than 50% (fifty percent) of the Share Capital of the Company, on a Fully Diluted Basis;

(gg) "**Charter Documents**" means, collectively, the Memorandum of Association and Articles of Association of the Company, as amended from time to time and, following Closing, includes the Restated Charter Documents;

(hh) "**Claim**" means any claim, whether direct or indirect, actual or potential, in law or in equity, or known or unknown or otherwise;

(ii) "**Closing**" shall have the meaning ascribed to the term in the Series E3 SSA;

(jj) "**Closing Date**" shall mean for the purposes of Clauses 6.4.1 (*SMP Lock-In*), 6.4.2 (*SMP Liquidity Transfers*), 6.7.5 (*Tag Along Right*), 12.14.2 (*SMP Incentive Issuance*), 13.1.2 (*Exit*), 13.3.1 (*Sale Event*), 15.3 (*Fall Away Rights*), definitions of 'Eligible Investor', 'Major Investor', 'Milestone 1', 'Milestone 2', 'Special Major Investor', 'Special Investor Super Majority, 'Strategic Investor', SCHEDULE III and SCHEDULE IV, the date on which last Closing occurs under the Series E3 SSAs;

(kk) "**CoC Tag Along Shares**" shall mean up to all the Shares held by the relevant CoC Tag Right Holder, as elected by each such CoC Tag Right Holders;

(ll) "**Competitor**" means the following Persons and any of their respective Affiliates. This list shall be subjected to a bi-annual review by the Board with the approval of the Investor Super Majority: (i) Amazon.com, Inc.; (ii) Flipkart Pte. Ltd. (Singapore registered entity); (iii) Tata Sons; (iv) Reliance Industries Limited; (v) Delhivery Logistics Private Limited; (vi) Bundl Technologies Private Limited (Swiggy); (vii) Meesho; (viii) BlueDart; (ix) Xpressbees; (x) E-com Express; (xi) Shopify; and (xii) Dunzo Digital Private Limited;

(mm) "**Confidential Information**" means (a) any data or information concerning the business, intellectual property, technology, trade secrets, know-how, finance, transactions or affairs of any Party to this Agreement or any of their respective Representatives or Affiliates (whether conveyed in written, oral or in any other form), including the terms / provisions of this Agreement; (b) any information whatsoever concerning or relating to (i) any dispute or Claim arising out of or in connection with this Agreement; or (ii) the resolution of such Claim or dispute; and (iii) any information or materials prepared by or for a Party or its Representatives or Affiliates that contain or otherwise reflect, or are generated from, Confidential Information;

(nn) "**Consent**" means any notice, consent, approval, waiver, permit, grant, concession, authorization, agreement, license, certificate, exemption, order or registration, of, with or to any Person;

(oo) "**Controlling**", "**Controlled by**" or "**Control**" means, in relation to a Person: (a) holding or controlling, directly or indirectly, a majority of the voting rights exercisable at shareholder meetings (or the equivalent) of that Person; or (b) having, directly or indirectly, the right to appoint or remove directors holding a majority of the voting rights exercisable at meetings of the board of directors (or the equivalent) of that Person; or (c) having directly or indirectly the ability to direct or procure the direction of the management and policies of that Person, whether through the ownership of shares, by contract or otherwise; and the term "**Common Control**" shall be construed accordingly;

(pp) "**Corporate Action Event**" means any Share split, bonus issue, stock dividend, consolidation, recapitalisation or recombination affecting the Shares and any other transaction having the effect of any of the foregoing;

(qq) "**Deed of Adherence**" means the deed of adherence substantially in the form set forth in SCHEDULE XIV to this Agreement;

(rr) "**Director**" means a member of the board of directors of the Company, from time to time, and "**Directors**" shall be construed accordingly;

(ss) "**Divested Series D1 CCPS**" means 534 (five hundred and thirty four) CCPS, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five), and having the terms and conditions set out in SCHEDULE XII of this Agreement;

(tt) "**Effective Date**" means the date on which the Series E3 CCPS are issued and allotted to the Series E3 Investors (other than Veer) in accordance with the Series E3 SSA and with respect to Veer, the date on which 'closing' occurs with respect to him under any Series E3 SPA to which he is a party, and where such allotment occurs on different dates, the first of such dates; it being clarified that, with respect to KDT, MUFG, Veer and Tribe SPV, Effective Date shall be the date on which they become Shareholders of the Company;

(uu) "**Eligible Investor**" shall refer to any Investor who holds at least 1% (one percent) of the Share Capital on a Fully Diluted Basis and the term "**Eligible Investors**" shall be construed accordingly; provided that any dilution in an Eligible Investor's shareholding as a result of (a) allotment of the Incentive Shares to the Senior Management Personnel; and/or (b) any increase in the employee stock option pool (beyond the pool as on the Closing Date), shall not be taken into account for the purpose of calculating the shareholding of an Eligible Investor for the purpose of this definition;

(vv) "**Employees**" mean employees, secondees, consultants, contractors and officers of the Company;

(ww) "**Employment Agreements**" means the employment agreements executed by the Company with each of the SMPs, as may be amended and restated from time to time;

(xx) "**Encumbrance**" means pledge, charge, lien (statutory or other), community property interest, equitable interest, mortgage, easement, encroachment, right of way, right of first refusal or restriction of any kind, debenture, hypothecation, pre-emption right, option or any other defect in title, security interest, deed of trust, encumbrance or third party right or claim of any kind, securing or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable Law, including any restriction on use, voting, Transfer, adverse claim as to title, possession or use, and receipt of income or exercise or any agreement to create any of the above;

(yy) "**Equity Share(s)**" or "**Equity**", in relation to the Company, means the equity shares in the Share Capital of face value of INR 10 (Rupees Ten);

(zz) "**Equity Security**" means Equity Shares or any securities of the Company including preference shares, options, warrants, or rights that are directly or indirectly convertible into, or exercisable or exchangeable for Equity Shares;

(aaa) "**ESOP**" means employee stock option plan(s) / scheme(s) of the Company;

(bbb) "**ESOP 2022**" means BigFoot Acquired Businesses Employee Stock Option Plan 2022, adopted by the shareholders of the Company in their meeting held on June 22, 2022;

(ccc) "**Event of Default**" means any event or circumstance specified in Clause 14 (*Event of Default and Consequences of Event of Default*);

(ddd) "**Exit Transaction**" means any of the transactions contemplated in Clause 13 (*Exit Rights*);

(eee) "**Financial Year**" or "**FY**" means the fiscal year beginning on April 1 of each year and ending on March 31 of the immediately succeeding year;

(fff) "**FI SPC**" means Financial Investments SPC;

(ggg) "**Fully Diluted Basis**" means, in reference to any calculation, that the calculation should be made in relation to the equity share capital, assuming that all outstanding convertible preference shares or debentures, options, warrants, notes and other Shares convertible into or exercisable or exchangeable for Equity Shares of the Company (whether or not by their terms then currently convertible, exercisable or exchangeable), including stock options, have been so converted, exercised or exchanged to the maximum number of Equity Shares possible under the terms thereof, i.e., as per the applicable Conversion Ratio at the relevant time;

(hhh) "**General Meeting**" means a meeting of the shareholders of the Company, convened and held in accordance with this Agreement, the Articles and Applicable Law;

(iii) "**Glaucus Agreement**" means the employment agreements dated February 2, 2022 executed between Glaucus Supply Chain Solutions Private Limited and Glaucus Founders;

(jjj) "**Glaucus Founders**" means Vivek Kalra and Nitin Dhingra;

(kkk) "**Glaucus Merger**" means the merger of Glaucus Supply Chain Solutions Private Limited into the Company by way of the merger order dated May 15, 2023;

(lll) "**Glaucus SPA**" means the share purchase agreement dated February 2, 2022 *inter alia* executed between Glaucus Supply Chain Solutions Private Limited, the Company and Glaucus Founders;

(mmm) "**Government**" or "**Governmental Authority**" means any nation or government or any province, state or any other political sub-division thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India, as applicable, or any political subdivision thereof or any other applicable jurisdiction; any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange or any non-governmental regulatory or any self-regulating authority or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Law;

(nnn) "**Governmental Approval**" means any Consent of, with or to any Governmental Authority;

(ooo) "**Huddle Secondary Shares**" means the Shares to be purchased by Huddle Collective under the Series E3 SPAs to which it is a party;

(ppp) "**Identified Event**" means a SMP being found guilty of committing act(s) of sexual harassment at the workplace by the internal complaints committee, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

(qqq) "**Identified LP Amount**" shall mean such portion of the Liquidation Proceeds that the Original Series E/E2 Shareholders would have been entitled to receive, if Series E3 Investors' Incremental LP was not available to the Series E3 Investors on their Series E3 Secondary Shares.

(rrr) **"IE Ventures"** means Info Edge Ventures, a Category-I Alternative Investment Fund incorporated under the laws of India, and having its principal base of business at GF- 12A, 94 Meghdoot Building, Nehru Place, New Delhi- 110019;

(sss) "**IEV SPA**" means the share purchase agreement dated November 10, 2021 as entered into between the Company, IE Ventures, SMP 2 and SMP 3;

(ttt) "**Immediate Relative**" with respect to a Person, means his or her parents, children, siblings or spouse;

(uuu) "**Indian GAAP**" means generally accepted accounting principles and best practices in India consistently applied;

(vvv) "**INR**" or "**Rupees**" means Indian rupees or the lawful currency of the Republic of India;

(www) "**Intellectual Property**" means patents, utility models, trademarks, service marks, logos, corporate, trade and business names, registered designs, design rights, copyright and neighbouring rights, database rights, domain names, semi-conductor topography rights and rights in Business information, inventions, software, websites and website content, trade secrets, know-how, confidential information of all kinds and other similar proprietary rights/ processes which may subsist in any part of the world and whether registered or not, including, where such rights are obtained or enhanced by registration, any registration of such rights and rights to apply for such registrations anywhere in the world, and shall include improvements and additions to the above, in each case whether registrable or not;

(xxx) "**Investor Simple Majority**" means such Major Investors who together hold more than 50% (fifty percent) (on a Fully Diluted Basis) of the Major Investor Securities;

(yyy) "**Investor Super Majority**" means a collective reference to (i) such Major Investors who together hold more than 60% (sixty percent) (on a Fully Diluted Basis) of the Major Investor Securities; and (ii) majority of the Major Investors by count;

(zzz) "**Investors**" means Tribe, NDIH, BII, Amit, Arihant, Rajan, Milestone, 500 Startups III, Beenos, March, AAL, Agility, IEV, Paypal, RZP, Innoven, Zomato, Avendus Investors, QED, Temasek, 9Unicorns Group, LR India, Samsung, Moore, Other Series E Investors, BLC, TS, KDT, MUFG, Veer, Tribe SPV and Other Series E3 Investors collectively and "**Investor**" means each of Tribe, NDIH, BII, Amit, Arihant, Rajan, Milestone, 500 Startups III, Beenos, March, AAL, Agility, IEV, Paypal, RZP, Innoven, Zomato, Avendus Investors, QED, Temasek, 9Unicorns Group, LR India, Samsung, Moore, Other Series E Investors, BLC, TS, KDT, MUFG, Veer, Tribe SPV and Other Series E3 Investors individually; provided that NDIH shall be considered to be an Investor till the occurrence of closing under the Series E3 SPAs;

(aaaa) "**KDT Secondary Shares**" means the Shares to be purchased by KDT under the Series E3 SPAs to which it is a party;

(bbbb) "**Key Employees**" means the Senior Management Personnel (for so long as they hold executive positions in the Company), chief executive officer, chief financial officer, chief technology officer, senior vice presidents, and any other Employee of the Company earning an annual cash compensation from the Company more than INR 15,000,000 (Rupees Fifteen Million) per year;

(cccc) "**Lightrock SPA**" means the share purchase agreement dated November 22, 2021 as entered into between the Company, FI SPC, SMP 2 and NDIF;

(dddd) "**Liquidation Event**" means (a) a compromise or arrangement with the creditors /debtors of the Company or a winding up of the Company; (b) appointment of a provisional or official liquidator by an appropriate court under any applicable law; (c) initiation of any voluntary winding up, a transfer of or creation of Encumbrance on 50% (fifty percent) or more of the Company's total Assets; (d) a merger, acquisition, Change in Control, consolidation, a trade sale, or other transaction or series of transactions in which the Company's Shareholders prior to such transaction or transactions will not retain a majority of the voting power of the surviving entity (a "**Merger**"); (e) a sale, lease, license or other transfer of at least 50% (fifty percent) of the Company's Assets; or (f) any other event in which all or a substantial interest in the Company is Transferred to a Third Party;

(eeee) "**LP Amount**" means the amount that the Preferred Shareholders are entitled to receive in respect of their LP Shares pursuant to Clause 23.1, as set out in Part A of SCHEDULE XVII;

(ffff) "**LP Shares**" means the Shares held by the Preferred Shareholders on which they are entitled to receive amounts in priority of the Remaining Shareholders pursuant to Clause 23.1, as set out in Part A of SCHEDULE XVII;

(gggg) "**Major Investor(s)**" shall refer to each of KDT, March, Tribe, BII, Zomato, Temasek and LR India subject to each of them holding at least 4% (four percent) of the Share Capital on a Fully Diluted Basis and the term "**Major Investors**" shall be construed accordingly; provided that any dilution in a Major Investor's shareholding as a result of (a) allotment of the Incentive Shares to the Senior Management Personnel; and/or (b) any increase in the employee stock option pool (beyond the pool as on the Closing Date), shall not be taken into account for the purpose of calculating the shareholding of a Major Investor for the purpose of this definition;

(hhhh) "**Major Investor Securities**" means the Shares held by all the Major Investors collectively;

(iiii) "**Memorandum**" or "**Memorandum of Association**" means the memorandum of association of the Company;

(jjjj) "**Milestone**" means Milestone 1 or Milestone 2 or Milestone 3, as the case may be.

(kkkk) "**Milestone 1**" shall mean an MSOP Liquidity Event at a pre-money valuation of at least USD 2,000,000,000 (United States Dollars Two Billion), where such MSOP Liquidity Event takes place within 5 (five) years of the Closing Date;

(llll) "**Milestone 2**" shall mean an MSOP Liquidity Event at a pre-money valuation of at least USD 3,000,000,000 (United States Dollars Three Billion), where such MSOP Liquidity Event takes place within 5 (five) years of the Closing Date;

(mmmm) "**Milestone 3**" shall mean an MSOP Liquidity Event at a pre-money valuation of at least USD 4,000,000,000 (United States Dollars Four Billion), where such MSOP Liquidity Event takes place within 5 (five) years of the Closing Date;

(nnnn) "**MSOP Liquidity Event**" shall mean the consummation of a QIPO and / or a transfer of Shares of the Company or a combination of primary issuance and transfer of Shares of the Company that results in a Change in Control and, (i) where the MSOP Liquidity Event is a QIPO, where the Major Investors collectively receive gross consideration of at least USD 300,000,000 (United States Three Hundred Million) by way of an offer for sale in the QIPO (based on the then prevailing exchange rate); and (ii) where the MSOP Liquidity Event is (a) a transfer of Shares or (b) a combination of primary issuance and transfer of Shares, in case of (a) or (b), leading to a Change in Control, where the Major Investors collectively receive gross consideration of at least USD 500,000,000 (United States Dollars Five Hundred Million) for Transfer of Shares held by them (based on the then prevailing exchange rate), provided however that it is hereby clarified an event shall continue to be considered as an MSOP Liquidity Event as long as the above conditions are met, even if all the Major Investors do not participate in the sale of Shares in such event;

(oooo) "**MUFG Secondary Shares**" means the Shares to be purchased by MUFG under the Series E3 SPAs to which it is a party;

(pppp) "**NDIF**" means Nirvana Digital India Fund;

(qqqq) "**Ordinary Course of Business**" means the ordinary course of business consistent with past custom and practice, but only to the extent consistent with Applicable Law and this Agreement; provided that a series of related transactions which taken together is not in the Ordinary Course of Business shall not be deemed to be in the Ordinary Course of Business;

(rrrr) "**Original Series E/E2 Shareholders**" means Zomato, Temasek, LR India, 9Unicorns Group, March, Moore, Other Series E Investors, Paypal, IEV Fund Follow-on 1, Bertelsmann and AFOS, only with respect to the Series E CCPS, Series E2 CCPS and Shares purchased by them under the Series E SPAs, as long as they hold such Shares;

(ssss) "**Other Series E3 Investors**" means Persons (other than KDT, MUFG, Huddle Collective, Veer and Tribe SPV) (i) who may subscribe to Series E3 CCPS at the Series E3 Subscription Price; and (ii) who may purchase certain Shares from the existing Shareholders of the Company at the Series E3 Purchase Price;

(tttt) "**Person**" means a corporation, association, unincorporated association, partnership (general or limited), joint venture, estate, trust, limited liability company, limited liability partnership, proprietorship, single business unit, division or undertaking of any of the above or, any other legal entity, individual or government, state or agency of a state;

(uuuu) "**Pickrr**" means Pickrr Technologies Private Limited;

(vvvv) "**Pickrr Agreement**" means the employment agreements dated June 10, 2022 executed between Pickrr and Pickrr Promoters;

(wwww) "**Pickrr Promoters**" means Gaurav Mangla, Rhitiman Majumder and Ankit Kaushik;

(xxxx) "**Pickrr SPA**" means the share purchase agreement dated June 09, 2022 executed between the Company, Pickrr, Mr. Rhitiman Majumder, Mr. Gaurav Mangla and Mr. Ankit Kaushik;

(yyyy) "**Preference Shares**" means all classes of preference shares issued and allotted by the Company;

(zzzz) "**Recognised Stock Exchange**" means the Bombay Stock Exchange Limited or the National Stock Exchange of India Limited or any other stock exchange or internationally recognised public securities market acceptable to Investor Super Majority;

(aaaaa) "**Recruit**" means RSP INDIA FUND. LLC;

(bbbbb) "**Registrar of Companies**" means the Registrar of Companies, National Capital Territory of Delhi and Haryana, India;

(ccccc) "**Related Party**", with respect to a Person, means the persons covered under Section 2 (76) of the Companies Act, 2013, including private companies Controlled (directly or indirectly) by the Senior Management Personnel;

(ddddd) "**Relative**" shall have the meaning as forth in the Act;

(eeeee) "**Relevant Proportion**" means, in the case of each Shareholder, such percentage as equates to the total number of Shares (on a Fully Diluted Basis) held by such Shareholder as a percentage of the total number of Shares then issued and outstanding on a Fully Diluted Basis save that if the expression "**Relevant Proportion**" is used in the context of some (but not all) of the Shareholders, it shall mean such percentage as equates to the total number of Shares held by such Shareholder (on a Fully Diluted Basis) as a percentage of the total number of Shares held by the Shareholders to whom the context refers on a Fully Diluted Basis; provided, further, that with respect to Clause 6.6, "**Relevant Proportion**" shall mean such percentage as equates to the total number of Shares held by such ROFR Holder on the date of the ROFR Notice as a percentage of the total number of Shares then issued and outstanding held by the ROFR Holders on the date of the ROFR Notice;

(fffff) **"Relevant Subscription Price"** means (i) the Series A Subscription Price, with respect to the Series A CCPS (other than Series A CCPS that are part of Series C3 Round Purchase Shares); (ii) the Series B Subscription Price, with respect to the Series B CCPS (other than Series B CCPS that are part of the Series C3 Round Purchase Shares and Series D1 Round Purchase Shares); (iii) the Series B1 Subscription Price, with respect to the Series B1 CCPS (other than the Series B1 CCPS that are part of the Series C3 Round Purchase Shares); (iv) Series C1 Subscription Price, with respect to the Series C1 CCPS (other than the Tribe Secondary Series C1 CCPS); (v) the Series C2 Subscription Price, with respect to the Series C2 CCPS; (vi) the Series C3 Subscription Price, with respect to the Series C3 CCPS; (vii) the Series C3 Round Purchase Price, with respect to the Series C3 Round Purchase Shares; (viii) the Agility Purchase Price I, with respect to Agility Purchase Shares I; (ix) the Agility Purchase Price II, with respect to Agility Purchase Shares II; (x) the Conversion Price for Series D1 CCPS (as defined in SCHEDULE XII); (xi) the Tribe Secondary Series C1 CCPS Price, with respect to the Tribe Secondary Series C1 CCPS; (xii) the Series D1 Round Purchase Price, with respect to the Series D1 Round Purchase Shares, as applicable; (xiii) the Series E Subscription Price, with respect to each Series E Subscription Share; (xiv) the Series E2 Subscription Price, with respect to each Series E2 Subscription Share; and/or (xv) the Series E3 Subscription Price, with respect to each Series E3 Subscription Share; provided however that for the purpose of Clause 8, any CCPS converted into Equity Shares shall also be considered and the Relevant Subscription Price shall be determined in accordance with this definition;

(ggggg) **"Reserved Matters"** mean the Part A Reserved Matters, Part B Reserved Matters, Board Reserved Matters and/or Voting Pool Matters, as applicable;

(hhhhh) "**Restated Charter Documents**" means the amended and restated memorandum and Articles of Association of the Company that give effect to the provisions of this Agreement;

(iiiii) "**RTS Agreement**" shall mean Right to Subscribe Agreement dated December 06, 2019 as entered into between the Company and InnoVen Capital India Private Limited;

(jjjjj) "**Sale Event**" means (a) a merger, acquisition, Change in Control, consolidation, a trade sale, or other transaction or series of transactions in which the Company's Shareholders prior to such transaction or transactions will not retain a majority of the voting power of the surviving entity; (b) a sale, lease, license or other transfer of more than 50% (fifty percent) of the Company's Assets; or (c) any other event in which all or a substantial interest in the Company is transferred to a Third Party;

(kkkkk) "**Series A CCPS**" means the compulsorily convertible preference shares, each with a face value of INR 10 (Rupees Ten) issued and allotted at the Series A Subscription Price and having the terms and conditions set out in SCHEDULE VI of this Agreement;

(lllll) "**Series A Subscription Price**" means INR 110.54 (Rupees One hundred and ten *paise* five four);

(mmmmm) "**Series B CCPS**" means the compulsorily convertible preference shares, issued and allotted at the Series B Subscription Price and having the terms and conditions set out in SCHEDULE VII of this Agreement;

(nnnnn) "**Series B Subscription Price**" means INR 332.99 (Rupees three hundred and thirty two *paise* ninety nine);

(ooooo) "**Series B1 CCPS**" means the compulsorily convertible preference shares, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five) issued and allotted at the Series B1 Subscription Price, having the terms and conditions set out in SCHEDULE VIII of this Agreement;

(ppppp) "**Series B1 Subscription Price**" means INR 1,082.22 (Rupees One Thousand and Eighty Two *Paisa* Twenty Two);

(qqqqq) "**Series C1 CCPS**" means the compulsorily convertible preference shares, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five) issued and allotted at the Series C1 Subscription Price, having the terms and conditions set out in SCHEDULE IX of this Agreement;

(rrrrr) "**Series C1 Subscription Price**" means INR 1,082.22 (Rupees one thousand and eighty two and *paisa* twenty two);

(sssss) "**Series C2 CCPS**" means the compulsorily convertible preference shares, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five) issued and allotted at the Series C2 Subscription Price, having the terms and conditions set out in SCHEDULE X of this Agreement;

(ttttt) "**Series C2 Subscription Price**" means INR 3,915 (Rupees Three Thousand Nine Hundred and Fifteen);

(uuuuu) "**Series C3 CCPS**" means the compulsorily convertible preference shares, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five) issued and allotted at the Series C3 Subscription Price, having the terms and conditions set out in SCHEDULE XI of this Agreement;

(vvvvv) "**Series C3 Round Purchase Price**" means INR 6,317.01 (Rupees Six Thousand Three Hundred and Seventeen point Zero One) per Series C3 Round Purchase Share paid by BII, Tribe 5, March and Apoletto Asia Ltd pursuant to the Series C3 SPAs;

(wwwww) "**Series C3 Round Purchase Shares**" means 12 (twelve) Equity Shares, 22,616 (twenty two thousand six hundred and sixteen) Series A CCPS and 9,010 (nine thousand and ten) Series B CCPS purchased by Tribe 5 from 500 StartupWallah LP, 43,323 (forty three thousand three hundred and twenty three) Series B CCPS purchased by Tribe 5 from NDIH, 2,455 (two thousand four hundred and fifty five) Series B CCPS purchased by Tribe 5 from NDIF, 23,375 (twenty three thousand three hundred and seventy five) Series B CCPS purchased by BII from NDIF, 9,350 (nine thousand three hundred and fifty) Series B1 CCPS purchased by AAL from Recruit, 40,906 (forty thousand nine hundred and six) Series B1 CCPS purchased by March from Recruit and 69,867 (sixty nine thousand eight hundred and sixty seven) Series B1 CCPS purchased by Tribe 5 from Recruit, in each case, pursuant to the Series C3 SPAs;

(xxxxx) "**Series C3 SPAs**" means the share purchase agreements pursuant to which BII, Tribe 5, March and AAL purchased the Series C3 Round Purchase Shares;

(yyyyy) "**Series C3 Subscription Price**" means INR 6,802.93 (Rupees Six Thousand Eight Hundred and Two point Ninety Three) per Series C3 CCPS;

(zzzzz) "**Series D1 CCPS**" means the compulsorily convertible preference shares, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five) issued and allotted at the Series D1 Subscription Price, having the terms and conditions set out in SCHEDULE XII of this Agreement (including the Divested Series D1 CCPS);

(aaaaaa) "**Series D1 Incentive Shares**" means the following Equity Shares that the Senior Management Personnel are entitled to receive pursuant to the achievement of 'Milestone 2' (*as defined in the Series D1 SHA*): (a) Saahil Goel: 8,280; (b) Gautam Kapoor: 8,280; (c) Vishesh Khurana: 1,839; and (d) Akshay Ghulati: 6,000;

(bbbbbb) "**Series D1 Investors**" means Avendus Investors, BII, Deepinder, Innoven, March, Paypal, QED, RZP, BLC, TS and Tribe 7;

(cccccc) "**Series D1 Round Purchase Price**" means INR 16,120.91 (Rupees Sixteen Thousand One Hundred and Twenty point Nine One) per Series D1 Round Purchase Share paid by BII, IE Ventures and Paypal pursuant to the Series D1 SPAs;

(dddddd) "**Series D1 Round Purchase Shares**" means 22,869 (twenty two thousand eight hundred and sixty nine) Series B CCPS purchased by IE Ventures from NDIHL, 11,434 (eleven thousand four hundred and thirty four) Series B CCPS purchased by PayPal from NDIF, 5,650 (five thousand six hundred and fifty) Series B CCPS purchased by BII from NDIF and 5,784 (five thousand seven hundred and eighty four) Series B CCPS purchased by BII from NDIHL, in each case, pursuant to the Series D1 SPAs;

(eeeeee) "**Series D1 SPAs**" means the share purchase agreements dated June 18, 2021 pursuant to which BII, IE Ventures and Paypal purchased the Series D1 Round Purchase Shares;

(ffffff) "**Series D1 SSA**" means the share subscription agreement dated June 18, 2021 executed between the Company, SMP 1, SMP 2, SMP 3 and the Series D1 Investors;

(gggggg) "**Series D1 Subscription Price**" means INR 13,817.92 (Rupees Thirteen Thousand Eight Hundred and Seventeen point Nine Two);

(hhhhhh) "**Series E CCPS**" means the compulsorily convertible preference shares of the Company subscribed to by the Series E Investors pursuant to the Series E SSA at the Series E Subscription Price, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five), and having the terms and conditions set out in SCHEDULE XIII of this Agreement;

(iiiiii) "**Series E Investors**" means Zomato, March, IEV Fund Follow-on 1, Temasek, LR India, Samsung, Moore, 9Unicorns Group and Other Series E Investors;

(jjjjjj) "**Series E SPAs**" means a collective reference to the Zomato SPAs, IEV SPA and Lightrock SPA and "**Series E SPA**" means an individual reference to each of them, as the context may require;

(kkkkkk) "**Series E SSAs**" means a collective reference to the share subscription agreements executed between the Company, Senior Management Personnel and the Series E Investors and "**Series E SSA**" means an individual reference to each of them, as the context may require;

(llllll) "**Series E Subscription Shares**" means the aggregate number of Equity Shares and Series E CCPS issued and allotted to the Series E Investors as per the terms and conditions of the Series E SSAs;

(mmmmmm) "**Series E Subscription Price**" means INR 34,028.48 (Rupees Thirty Four Thousand and Twenty Eight point Forty Eight);

(nnnnnn) "**Series E Subscription Consideration**" means the amount invested by each Series E Investor for subscription to their respective Series E Subscription Shares under the Series E SSAs;

(oooooo) "**Series E1 CCPS**" means the compulsorily convertible preference shares of the Company issued and allotted to the Pickrr Promoters, each with a face value of INR 355 (Indian Rupees Three Hundred and Fifty Five) at a premium of INR 33,673.48 (Indian Rupees Thirty Three Thousand Six Hundred and Seventy Three and Forty Eight paise);

(pppppp) "**Series E2 CCPS**" means the compulsorily convertible preference shares of the Company, issued and allotted at the Series E2 Subscription Price, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five), and having the terms and conditions set out in SCHEDULE XIII-B of this Agreement;

(qqqqqq) "**Series E2 Investors**" means LR India, Temasek, BII, March, Paypal, Moore and Huddle Collective;

(rrrrrr) "**Series E2 SSA**" means a collective reference to the Series E2 CCPS subscription agreement executed by the Company with each Series E2 Investor and "**Series E2 SSA**" means an individual reference to each of them, as the context may require;

(ssssss) "**Series E2 Subscription Shares**" means the aggregate number of Series E2 CCPS issued and allotted to the Series E2 Investors as per the terms and conditions of the Series E2 SSAs;

(tttttt) "**Series E2 Subscription Price**" means INR 43,394.13 (Indian Rupees Forty-Three Thousand Three Hundred and Ninety Four point One Three) per Series E2 CCPS;

(uuuuuu) "**Series E3 CCPS**" means the compulsorily convertible preference shares of the Company, to be issued and allotted at the Series E3 Subscription Price, each with a face value of INR 355 (Rupees Three Hundred and Fifty Five), and having the terms and conditions set out in SCHEDULE XIII-C of this Agreement;

(vvvvvv) "**Series E3 Investors**" means KDT, MUFG, Veer, Huddle Collective and Tribe SPV;

(wwwwww) "**Series E3 Investors' Incremental LP**" means the amount that is the difference between (a) the purchase consideration paid by the Series E3 Investors under their Series E3 SPAs for the purchase of their respective Series E3 Secondary Shares and (b) the liquidation preference on the Series E3 Secondary Shares available to the relevant seller from whom the Series E3 Investors purchased the Series E3 Secondary Shares, which for the sake of clarity, with respect to each Series E3 Investor, is the amount mentioned in sub-clause (c) against the names of KDT, MUFG, Huddle Collective, Veer and Tribe SPV in the table under Part A of **Schedule XVII** and with respect to the Other Series E3 Investors shall mean the amount mentioned in sub-clause (c) to the Schedule to the Deed of Accession to be executed by them;

(xxxxxx) "**Series E3 Purchase Price**" means INR 28,285.80 (Indian Rupees Twenty Eight Thousand Two Hundred and Eighty Five point Eight Zero) per Share;

(yyyyyy) "**Series E3 Round Cap**" means the total amount to be raised for both primary and secondary, from the Series E3 Investors and Other Series E3 Investors which shall not exceed the Rupee equivalent of USD 125,000,000 (US Dollars One Hundred and Twenty Five Million);

(zzzzzz) "**Series E3 Secondary Shares**" means the Shares of the Company to be purchased by the Series E3 Investors from the existing Shareholders of the Company under the Series E3 SPAs;

(aaaaaaa) "**Series E3 SPA**" means a collective reference to the share purchase agreements executed by the Series E3 Investors for the purchase of shares of the Company;

(bbbbbbb) "**Series E3 SSA**" means a collective reference to the Series E3 CCPS subscription agreement executed by the Company with each Series E3 Investor (other than Veer) and "**Series E3 SSA**" means an individual reference to each of them, as the context may require;

(ccccccc) "**Series E3 Subscription Price**" means INR 43,394.13 (Indian Rupees Forty-Three Thousand Three Hundred Ninety Four point One Three) per Series E3 CCPS;

(ddddddd) "**Series E3 Subscription Shares**" means the aggregate number of Series E3 CCPS to be issued and allotted to the Series E3 Investors (other than Veer) and Other Series E3 Investors as per the terms and conditions of the Series E3 SSAs and Other Series E3 SSA;

(eeeeeee) "**Series E3 Total Subscription Consideration**" means the total amount to be remitted by the Series E3 Investors (other than Veer) and Other Series E3 Investors towards subscription of their Series E3 CCPS under the Series E3 SSAs and Other Series E3 SSA;

(fffffff) "**Severe Non-Performance**" with respect to an SMP, means failure by the SMP to achieve at least 50% (fifty percent) of the revenue and EBITDA targets for a Financial Year (as set out in the Business Plan for such Financial Year with the consent of the SMP;

(ggggggg) "**Share Capital**" means the total issued, subscribed and paid up share capital of the Company, including preference shares, as existing from time to time and determined on a Fully Diluted Basis;

(hhhhhhh) "**Shareholder(s)**" means any Person registered in the books of the Company as the holder of a Share for the time being;

(iiiiiii) "**Shares**" means Equity Shares, preference shares, including CCPS, any equity linked securities, securities or other instruments issued by the Company which are convertible into or exchangeable for Equity Shares, including, where applicable only the beneficial or economic interest in such Shares;

(jjjjjjj) "**Shiprocket Arvind Shares**" means 37,044 (thirty seven thousand and forty four) Equity Shares issued and allotted to Arvind on October 20, 2022;

(kkkkkkk) "**Shiprocket Glaucus Consideration Shares**" means 12,198 (twelve thousand one hundred and ninety eight) Equity Shares issued and allotted to the Glaucus Founders on August 14, 2023;

(lllllll) "**Shiprocket Glaucus Incentive Shares**" means the Shares that the Glaucus Founders are entitled to receive as Bonus Payments (*as defined in the Glaucus Agreements*) subject to the fulfilment of conditions set out in the Glaucus Agreements.

(mmmmmmm) "**Shiprocket Glaucus Shares**" means a collective reference to (a) Shiprocket Glaucus Consideration Shares; (b) Shiprocket Glaucus Incentive Shares; and (c) any other Equity Securities of the Company that may be held by the Glaucus Founders;

(nnnnnnn) "**Shiprocket Pickrr Shares**" means 58,530 (fifty eight thousand five hundred and thirty) Equity Shares held by the Pickrr Promoter pursuant to conversion of the Series E1 CCPS allotted to them and any other Equity Securities that may be allotted to them;

(ooooooo) "**Shiprocket Pickrr Incentive Shares**" means the Shares that the Pickrr Promoters are entitled to receive subject to the fulfilment of conditions set out in the Pickrr Agreements, Pickrr SPA or such other milestones as may be modified or determined by the Board, which shall be up to 0.15% of Equity Shares issued by the Company (in the form of management stock options) for every USD 100 million increase in valuation of the Company (including Pickrr Technologies Private Limited), subject to a maximum of 2 (two) years from the closing date (as defined in the Pickrr SPA) or achieving the USD 2,50,00,00,000 valuation of the Company, whichever is earlier and in determining such increase in valuation, consummation of any primary fundraising involving issuance of new equity securities undertaken by the Company shall not be considered;

(ppppppp) "**SMP Inter-se Ratio**" means the ratio in which the Senior Management Personnel agree to share any remaining Liquidation Proceeds inter-se themselves and disclose the same to the Parties;

(qqqqqqq) "**Special Investor Super Majority**" means a collective reference to (i) such Special Major Investors who together hold more than 60% (sixty percent) (on a Fully Diluted Basis) of the Special Major Investor Securities; and (ii) majority of the Special Major Investors by count; provided that for the purposes of "**Special Investor Super Majority**", the term "**Special Major Investor**" shall refer to each of KDT, March, Tribe, BII, Temasek, LR India and Zomato subject to each of them holding at least 4% (four percent) of the Share Capital on a Fully Diluted Basis; provided that any dilution in a Major Investor's shareholding as a result of (a) further fund raise by the Company after the Closing Date; (b) allotment of the Incentive Shares to the Senior Management Personnel; and/or (c) any increase in the employee stock option pool (beyond the pool as on the Closing Date), shall not be taken into account for the purpose of calculating the shareholding of a Major Investor for the purpose of this definition and "**Special Major Investor Securities**" means the Shares held by all the Special Major Investors collectively;

(rrrrrrr) "**Strategic Investor**" means an entity whose or whose Affiliate's primary business activity does not involve the business of making investments; provided however that none of the Shareholders of the Company as on the Closing Date or their Affiliates shall be deemed to be 'Strategic Investors';

(sssssss) "**Subsidiary**" or "**Subsidiaries**" shall have the same meaning as is ascribed to the term under the Act;

(ttttttt) "**Tag Along Shares**" means up to all the Shares held by the relevant Tag Right Holder, as elected by each such Tag Right Holder;

(uuuuuuu) "**Tax**" or "**Taxes**" or "**Taxation**" means and includes all forms of taxation (including direct or indirect) and statutory and governmental, state, provincial, local governmental or municipal charges, duties, contributions and levies, withholdings and deductions and whenever imposed and all related penalties, fines, levies, charges, costs and interest;

(vvvvvvv) "**Tax Return**" means any return, report, declaration, form, claim for refund or information return or statement relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof;

(wwwwwww) "**Third Party**" means any Person other than the Shareholders or their Affiliates;

(xxxxxxx) "**Transaction**" means the transactions effected (or intended to be effected) by and contemplated in the Agreement;

(yyyyyyy) "**Transaction Documents**" means a collective reference to all the Series E3 SSA, Series E3 SPA, this Agreement, the documents referred to in Clause 24.9 (*Entire Agreement*) and the Restated Charter Documents;

(zzzzzzz) "**Transfer**" means to transfer, sell, convey, gift, lease, assign, pledge, hypothecate, create a security interest in or Encumbrance on, place in trust (voting or otherwise), transfer by operation of law or in any other way subject to any encumbrance or dispose of, any property, asset, right or privilege or any interest therein or thereto, whether or not voluntarily, whether by operation of Law or in any other way, whether directly or indirectly, and whether for or without consideration (pursuant to the transfer of an economic, beneficial or other interest, the creation of a derivative security or otherwise); and "**Transferring**" and "**Transferred**" have corresponding meanings;

(aaaaaaaa) "**Tribe Secondary Series C1 CCPS**" means 28,915 (twenty eight thousand nine hundred and fifteen) CCPS, each with a face value of INR 355 (Rupees three hundred and fifty five) held by Tribe 1, and having the terms and conditions set out in SCHEDULE IX of this Agreement;

(bbbbbbbb) "**Tribe Secondary Series C1 CCPS Price**" means INR 2939.35 (Rupees Two Thousand Nine Hundred Thirty-Nine and *paise* Thirty-Five) per Tribe Secondary Series C1 CCPS paid by Tribe 1;

(cccccccc) "**Tribe SPV Secondary Shares**" means the Shares to be purchased by Tribe SPV under the Series E3 SPAs to which it is a party;

(dddddddd) "**US Dollars**" or "**USD**" or "**Dollars**" means the lawful currency of the United States of America;

(eeeeeeee) "**Veer Secondary Shares**" means the Shares to be purchased by Veer under the Series E3 SPAs to which he is a party;

(ffffffff) "**Zomato SPAs**" means collectively: (i) share purchase agreement dated November 10, 2021 as entered into between the Company, Zomato and NDIH; and (ii) share purchase agreement dated November 10, 2021 as entered into between the Company, Zomato, SMP 1 and NDIF.

SCHEDULE II
INTERPRETATION

1. **Interpretation**

1.1. The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meanings ascribed to them under the relevant statute/legislation.

1.2. Reference to enactment or statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the Execution Date) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions or may from time to time be, amended, modified, consolidated or re-enacted.

1.3. Any references to an "**agreement**" or "**document**" shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document and, if applicable, of this Agreement with respect to amendments.

1.4. Any reference to a document in "**Agreed Form**" is to a document in a form agreed between the relevant Parties initialled for the purpose of identification by or on behalf of each of them (in each case with such amendments as may be agreed by or on behalf of the Parties).

1.5. Any reference to "**accounts**" or "**Accounts**" shall include the relevant balance sheets and profit and loss accounts together with all documents which are or would be required by law to be annexed to the accounts of the Company, to be laid before the Company in the general meeting for the relevant Financial Year.

1.6. The words "**hereof**," "**herein**" and "**hereunder**" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words "**include**", "**including**" and "**among other things**" shall, in all cases, be deemed to be followed by "**without limitation**" or "**but not limited to**" whether or not they are followed by such phrases or words of like import.

1.7. Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

1.8. Table of contents, headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information and convenience only and shall not form part of the operative provisions of this Agreement or the annexures hereto and shall not affect the interpretation or construction of this Agreement.

1.9. References to Recitals, Clauses, Appendices, Annexures, Paragraphs, Preamble and Schedules are to recitals, appendices and annexures to, and clauses, paragraphs, preamble and schedules of this Agreement, all of which form part of this Agreement.

1.10. Unless otherwise specified, references to days, months and years are to calendar days, calendar months and calendar years, respectively.

1.11. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.

1.12. All approvals and/or consents to be granted by the Parties under this Agreement shall be deemed to mean approvals and/or consents in writing.

1.13. Words "**directly or indirectly**" mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "**direct or indirect**" have the correlative meanings.

1.14. Any reference to "**writing**" or "**written**" shall include printing, typing, lithography, transmissions by facsimile and other means of reproducing words in visible form including electronic mails, but excluding text messaging *via* mobile / smart phones.

1.15. The words "**include**" and "**including**" are to be construed without limitation.

1.16. No provisions shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.

1.17. If, in calculating a price or an amount, the relevant variables for such calculation are expressed in different currencies then all such variables for the purposes of such calculation shall be in Rupees.

1.18. Time is of the essence in the performance of the Parties' respective obligations; if any time period specified herein is extended, such extended time shall also be of the essence.

1.19. Reference to any document includes an amendment or supplement to, or replacement or novation of, that document in accordance with the terms thereof.

1.20. Wherever, in this Agreement, there is a reference to a specific number of Shares of the Company, then, upon the occurrence of a Corporate Action Event affecting those Shares, the specific number of Shares so referenced in this Agreement shall automatically be proportionally adjusted, as appropriate, to reflect the effect on the issued Shares of such class or series of Shares by such Corporate Action Event.

1.21. The shareholding of each Party, for determination of rights or otherwise, shall be calculated on a Fully Diluted Basis and in computing the shareholding of any Party, the Shares held by its Affiliates shall be considered as being held by such Party.

1.22. If any provision under Clause 1 (*Definitions and Interpretation*), SCHEDULE I (*Definitions*) and/or SCHEDULE II (*Interpretation*) is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

SCHEDULE III

SHAREHOLDING PATTERN

PART A -SHAREHOLDING PATTERN OF THE COMPANY AT EXECUTION DATE

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Total No. of Shares on an as-if converted basis	Total Shareholding (%)
Saahil Goel	1,24,146	-	-	-	-	-	-	-	-	-	1,24,146	5.40%
Gautam Kapoor	1,24,145	-	-	-	-	-	-	-	-	-	1,24,145	5.40%
Vishesh Khurana	27,396	-	-	-	-	-	-	-	-	-	27,396	1.19%
Akshay Ghulati	24,206	-	-	-	-	-	-	-	-	-	24,206	1.05%
Bigfoot ESOP Trust	1,16,511	-	-	-	-	-	-	-	-	-	1,16,511	5.07%
ESOP Plan 2022	30,000	-	-	-	-	-	-	-	-	-	30,000	1.30%
Zomato Limited	9,824	-	21,832	-	-	-	-	-	1,32,082	-	1,63,738	7.12%
Macritchie Investments Pte. Ltd.	100	-	-	-	-	-	-	-	1,09,059	17,283	1,26,442	5.50%
LR India Fund I S.a.r.I.,SICAV_RAIF	6,549	-	7,367	3,549	-	-	-	-	69,861	17,975	1,05,301	4.58%
9Unicorns Accelerator Fund – I	-	-	-	-	-	-	-	-	2,765	-	2,765	0.12%
Darshak Rameshchandra Shah	-	-	-	-	-	-	-	-	588	-	588	0.03%
Do Moonstone Advisors LLP	-	-	-	-	-	-	-	-	1,013	-	1,013	0.04%
Bertelsmann Nederland B.V.	2,310	19,907	34,809	2,41,423	1,92,112	27,734	-	26,680	-	8,987	5,53,962	24.09%
Tribe Capital III LLC, Series 1	5,322	48,258	-	3,095	28,915	67,234	-	-	-	-	1,52,824	6.65%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Total No. of Shares on an as-if converted basis	Total Shareholding (%)
Tribe Capital III LLC, Series 5	12	22,616	54,788	69,867	-	-	37,984	-	-	-	1,85,267	8.06%
Tribe Capital III LLC, Series 7	-	-	-	-	-	-	-	4,500	-	-	4,500	0.20%
Tribe Capital III LLC, Series 8	-	-	-	-	-	-	-	2,238	-	-	2,238	0.10%
Tribe Capital III LLC, Series 9	-	-	-	-	-	-	-	3,934	-	-	3,934	0.17%
Amitkumar Gajendra Kumar Patni	20,875	-	-	-	-	-	-	-	-	-	20,875	0.91%
Arihant Patni	20,875	-	-	-	-	-	-	-	-	-	20,875	0.91%
Milestone River Venture Advisory Private Limited	3,212	-	-	-	-	-	-	-	-	-	3,212	0.14%
Rajan Mehra	3,212	-	-	-	-	-	-	-	-	-	3,212	0.14%
Nirvana Digital Investment Holding Ltd	3,180	-	20,727	56,892	-	-	-	-	-	-	80,799	3.51%
MCP3 SPV LLC	-	-	-	40,906	-	-	43,411	13,340	5,458	4,494	1,07,609	4.68%
Moore Strategic Ventures, LLC	-	-	-	-	-	-	-	-	10,916	8,987	19,903	0.87%
Ashish Goyal, Nita Gupta	-	-	-	-	-	-	-	-	546	-	546	0.02%
Aman Gupta	-	-	-	-	-	-	-	-	218	-	218	0.01%
Sameer Mehta	-	-	-	-	-	-	-	-	218	-	218	0.01%
Huddle Collective (A general partnership)	-	-	-	-	-	-	-	-	655	270	925	0.04%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Total No. of Shares on an as-if converted basis	Total Shareholding (%)
Brijesh Kumar Agrawal	-	-	-	-	-	-	-	-	338	-	338	0.01%
Culture Cap LLP	-	-	-	-	-	-	-	-	164	-	164	0.01%
Varun Alagh	-	-	-	-	-	-	-	-	44	-	44	0.00%
Paypal Inc	-	-	11,434	-	-	-	-	26,680	-	1,797	39,911	1.74%
Beacon Trusteeship Limited - Info Edge Venture Fund - IE Venture Fund I	-	-	22,869	-	-	-	-	-	-	-	22,869	0.99%
Beacon Trusteeship Limited - Info Edge Venture Fund - IE Venture Fund Follow-on I	6,550	-	-	-	-	-	-	-	15,282	-	21,832	0.95%
Beenext1 Pte Ltd	-	-	-	12,012	6,006	-	-	-	-	-	18,018	0.78%
500 Startups III	-	-	9,010	6,006	-	-	-	-	-	-	15,016	0.65%
Apoletto Asia Ltd	-	-	-	9,350	-	-	-	-	-	-	9,350	0.41%
Beenos Asia Pte Ltd	-	-	9,009	-	-	-	-	-	-	-	9,009	0.39%
Agility International Investment LLC	8,004	-	-	-	-	-	-	-	-	-	8,004	0.35%
Innoven RTS	-	-	-	-	-	-	-	5,676	-	-	5,676	0.25%
Razorapy INC	-	-	-	-	-	-	-	2,668	-	-	2,668	0.12%
Innoven India Holdings Pte. Ltd.	-	-	-	-	-	-	-	2,668	-	-	2,668	0.12%
QED Innovation Labs LLP	-	-	-	-	-	-	-	267	-	-	267	0.01%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Total No. of Shares on an as-if converted basis	Total Shareholding (%)
Transaction Square	-	-	-	-	-	-	-	134	-	-	134	0.01%
BLC & Associates LLP	-	-	-	-	-	-	-	100	-	-	100	0.00%
Rahul T Nihalani	-	-	-	-	-	-	-	53	-	-	53	0.00%
Varun S Gupta	-	-	-	-	-	-	-	19	-	-	19	0.00%
Pranay M Jain	-	-	-	-	-	-	-	19	-	-	19	0.00%
Karan Sharma	-	-	-	-	-	-	-	93	-	-	93	0.00%
Pankaj Naik	-	-	-	-	-	-	-	93	-	-	93	0.00%
Neeraj Shrimali	-	-	-	-	-	-	-	93	-	-	93	0.00%
Glaucus Founders (Vivek Kalra and Nitin Dhingra)	12,198	-	-	-	-	-	-	-	-	-	12,198	0.53%
Pickrr Founders (Gaurav, Ankit, Rhitiman)	58,530	-	-	-	-	-	-	-	-	-	58,530	2.55%
Arvind	37,044	-	-	-	-	-	-	-	-	-	37,044	1.61%
Glaucus Founders incentives	6,612	-	-	-	-	-	-	-	-	-	6,612	0.29%
AFOS LLC	-	-	-	-	-	-	-	-	-	20,913	20,913	0.91%
Total	**6,50,813**	**90,781**	**1,91,845**	**4,43,100**	**2,27,033**	**94,968**	**81,395**	**89,255**	**3,49,207**	**80,706**	**22,99,103**	**100.00%**

Notes:

1. *The cap table above excludes Incentive Shares to be allotted to the Senior Management Personnel upon achievement of Milestone 1, Milestone 2 and Milestone 3 in accordance with Clause 12.14 of the Shareholders' Agreement.*

2. *The cap table above includes Series D1 Incentive Shares to be allotted to the Senior Management Personnel, which will either be granted to them under ESOP or through another legally permissible method.*

3. *The cap table above excludes incentive shares to be allotted to the founders of Pickrr Technologies Private Limited which shall be up to 0.15% of Equity Shares issued by the Company (in the form of management stock options) for every USD 100 million increase in valuation of the Company (combined with Pickrr Technologies Private Limited), subject to a maximum of 2 (two) years from the closing date (as defined in the Pickrr SPA) or achieving the USD 2,50,00,00,000 valuation of the Company, whichever is earlier and in determining such increase in valuation, consummation of any primary fundraising involving issuance of new equity securities undertaken by the Company shall not be considered.*

4. *The cap table above includes incentive shares to be allotted to the founders of Glaucus Supply Chain Solutions Private Limited, which will be granted to them under ESOP.*

PART B – SHAREHOLDING PATTERN OF THE COMPANY ON CLOSING DATE ASSUMING COMPLETION OF ALL TRANSACTIONS UNDER THE SERIES E3 SSA AND SERIES E3 SPAs

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Series E3 CCPS	Total No. of Shares on an as-if-converted basis	Total Shareholding (%)
Saahil Goel	1,24,146	-	-	-	-	-	-	-	-	-	-	1,24,146	5.19%
Gautam Kapoor	1,24,145	-	-	-	-	-	-	-	-	-	-	1,24,145	5.19%
Vishesh Khurana	27,396	-	-	-	-	-	-	-	-	-	-	27,396	1.15%
Akshay Ghulati	24,206	-	-	-	-	-	-	-	-	-	-	24,206	1.01%
Bigfoot ESOP Trust	1,08,607	-	-	-	-	-	-	-	-	-	-	1,08,607	4.54%
ESOP Plan 2022	30,000	-	-	-	-	-	-	-	-	-	-	30,000	1.25%
New ESOP Pool - 2024	47,823	-	-	-	-	-	-	-	-	-	-	47,823	2.00%
Zomato Limited	9,824	-	21,832	-	-	-	-	-	1,32,082	-	-	1,63,738	6.85%
Macritchie Investments Pte. Ltd.	100	-	-	-	-	-	-	-	1,09,059	17,283	-	1,26,442	5.29%
LR India Fund I S.a.r.I.,SICAV_ RAIF	6,549	-	7,367	3,549	-	-	-	-	69,861	17,975	-	1,05,301	4.40%
9Unicorns Accelerator Fund – I	-	-	-	-	-	-	-	-	2,765	-	-	2,765	0.12%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Series E3 CCPS	Total No. of Shares on an as-if-converted basis	Total Shareholding (%)
Darshak Rameshchandra Shah	-	-	-	-	-	-	-	-	588	-	-	588	0.02%
Do Moonstone Advisors LLP	-	-	-	-	-	-	-	-	1,013	-	-	1,013	0.04%
Bertelsmann Nederland B.V.	2,310	19,907	34,809	1,97,408	1,92,112	27,734	-	26,680		8,987		5,09,947	21.33%
KDT Venture Holdings, LLC	3,180	-	20,727	78,795	-	-	-	-	-	-	28,691	1,31,393	5.49%
MUFG Bank Limited	32,072	-	9,009	-	-	-	-	-	-	-	10,711	51,792	2.17%
Tribe Capital Firstlook SHP-04, L.P	1,279	-	6,317	9,350	-	-	-	-	-	-	4,734	21,680	0.91%
Tribe Capital III LLC, Series 1	5,322	48,258	-	3,095	28,915	67,234	-	-	-	-	-	1,52,824	6.39%
Tribe Capital III LLC, Series 5	12	22,616	54,788	69,867	-	-	37,984	-	-	-	-	1,85,267	7.75%
Tribe Capital III LLC, Series 7	-	-	-	-	-	-	-	4,500	-	-	-	4,500	0.19%
Tribe Capital III LLC, Series 8	-	-	-	-	-	-	-	2,238	-	-	-	2,238	0.09%
Tribe Capital III LLC, Series 9	-	-	-	-	-	-	-	3,934	-	-	-	3,934	0.16%
Amitkumar Gajendra Kumar Patni	20,875	-	-	-	-	-	-	-	-	-	-	20,875	0.87%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Series E3 CCPS	Total No. of Shares on an as-if-converted basis	Total Shareholding (%)
Arihant Patni	20,875	-	-	-	-	-	-	-	-	-	-	20,875	0.87%
Milestone River Venture Advisory Private Limited	3,212	-	-	-	-	-	-	-	-	-	-	3,212	0.13%
Rajan Mehra	3,212	-	-	-	-	-	-	-	-	-	-	3,212	0.13%
Nirvana Digital Investment Holding Ltd	-	-	-	22,112	-	-	-	-	-	-	-	22,112	0.92%
MCP3 SPV LLC	-	-	-	40,906	-	-	43,411	13,340	5,458	4,494	-	1,07,609	4.50%
Moore Strategic Ventures, LLC	-	-	-	-	-	-	-	-	10,916	8,987	-	19,903	0.83%
Ashish Goyal, Nita Gupta	-	-	-	-	-	-	-	-	546	-	-	546	0.02%
Aman Gupta	-	-	-	-	-	-	-	-	218	-	-	218	0.01%
Sameer Ashok Mehta	-	-	-	-	-	-	-	-	218	-	-	218	0.01%
Huddle Collective (A general partnership)	285	-	-	-	-	-	-	-	655	270	80	1,290	0.05%
Brijesh Kumar Agrawal	-	-	-	-	-	-	-	-	338	-	-	338	0.01%
Culture Cap LLP	-	-	-	-	-	-	-	-	164	-	-	164	0.01%
Varun Alagh	-	-	-	-	-	-	-	-	44	-	-	44	0.00%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Series E3 CCPS	Total No. of Shares on an as-if-converted basis	Total Shareholding (%)
Paypal Inc	-	-	11,434	-	-	-	-	26,680	-	1,797	-	39,911	1.67%
Beacon Trusteeship Limited - Info Edge Venture Fund - IE Venture Fund I	-	-	22,869	-	-	-	-	-	-	-	-	22,869	0.96%
Beacon Trusteeship Limited - Info Edge Venture Fund - IE Venture Fund Follow-on I	6,550	-	-	-	-	-	-	-	15,282	-	-	21,832	0.91%
Beenext1 Pte Ltd	-	-	-	12,012	6,006	-	-	-	-	-	-	18,018	0.75%
500 Startups III	-	-	2,693	6,006	-	-	-	-	-	-	-	8,699	0.36%
Apoletto Asia Ltd	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Beenos Asia Pte Ltd	-	-	-	-	-	-	-	-	-	-	-	-	0.00%
Agility International Investment LLC	8,004	-	-	-	-	-	-	-	-	-	-	8,004	0.33%
Innoven RTS	-	-	-	-	-	-	-	5,676	-	-	-	5,676	0.24%
Razorapy INC	-	-	-	-	-	-	-	2,668	-	-	-	2,668	0.11%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Series E3 CCPS	Total No. of Shares on an as-if-converted basis	Total Shareholding (%)
Innoven India Holdings Pte. Ltd.	-	-	-	-	-	-	-	2,668	-	-	-	2,668	0.11%
QED Innovation Labs LLP	-	-	-	-	-	-	-	267	-	-	-	267	0.01%
Transaction Square	-	-	-	-	-	-	-	134	-	-	-	134	0.01%
BLC & Associates LLP	-	-	-	-	-	-	-	100	-	-	-	100	0.00%
Rahul T Nihalani	-	-	-	-	-	-	-	53	-	-	-	53	0.00%
Varun S Gupta	-	-	-	-	-	-	-	19	-	-	-	19	0.00%
Pranay M Jain	-	-	-	-	-	-	-	19	-	-	-	19	0.00%
Karan Sharma	-	-	-	-	-	-	-	93	-	-	-	93	0.00%
Pankaj Naik	-	-	-	-	-	-	-	93	-	-	-	93	0.00%
Neeraj Shrimali	-	-	-	-	-	-	-	93	-	-	-	93	0.00%
Veer Singh	1,061	-	-	-	-	-	-	-	-	-	-	1,061	0.04%
Glaucus Founders (Vivek Kalra and Nitin Dhingra)	6,198	-	-	-	-	-	-	-	-	-	-	6,198	0.26%
Pickrr (Gaurav, Ankit, Rhitiman)	37,737	-	-	-	-	-	-	-	-	-	-	37,737	1.58%

Share Holders	Equity Shares	Series A CCPS	Series B CCPS	Series B1 CCPS	Series C1 CCPS	Series C2 CCPS	Series C3 CCPS	Series D1 CCPS	Series E CCPS	Series E2 CCPS	Series E3 CCPS	Total No. of Shares on an as-if-converted basis	Total Shareholding (%)
Arvind Limited	37,044	-	-	-	-	-	-	-	-	-	-	37,044	1.55%
Glaucus Founders incentives	6,612	-	-	-	-	-	-	-	-	-	-	6,612	0.28%
AFOS LLC	-	-	-	-	-	-	-	-	-	20,913	-	20,913	0.87%
Total	**6,97,575**	**90,781**	**1,91,845**	**4,43,100**	**2,27,033**	**94,968**	**81,395**	**89,255**	**3,49,207**	**80,706**	**44,216**	**23,91,142**	**100.00%**

Notes:

1. *The cap table above excludes Incentive Shares to be allotted to the Senior Management Personnel upon achievement of Milestone 1, Milestone 2 and Milestone 3 in accordance with Clause 12.14 of the Shareholders' Agreement;*

2. *The cap table above includes Series D1 Incentive Shares to be allotted to the Senior Management Personnel, which will either be granted to them under ESOP or through another legally permissible method.*

3. *The cap table above excludes incentive shares to be allotted to the founders of Pickrr Technologies Private Limited which shall be up to 0.15% of Equity Shares issued by the Company (in the form of management stock options) for every USD 100 million increase in valuation of the Company (combined with Pickrr Technologies Private Limited), subject to a maximum of 2 (two) years from the closing date (as defined in the Pickrr SPA) or achieving the USD 2,50,00,00,000 valuation of the Company, whichever is earlier and in determining such increase in valuation, consummation of any primary fundraising involving issuance of new equity securities undertaken by the Company shall not be considered.*

4. *The cap table above includes incentive shares to be allotted to the founders of Glaucus Supply Chain Solutions Private Limited, which will be granted to them under ESOP.*

SCHEDULE IV
RESERVED MATTERS

PART A: Reserved Matters which require the consent of the Investor Simple Majority

1.1. Any redemption or buyback of Shares;

1.2. Any amendment, modification, or waiver of any provisions of the Articles or Memorandum or bye-laws of the Company that in any manner conflict with the provisions of the Transaction Documents (other than as covered in Part B of SCHEDULE IV and other than the amendments required to give effect to the provisions of the Transaction Documents);

1.3. Any appointment or removal of any Observers to the Board of the Company, other than in the manner as set out in this Agreement except any removal of the Observer appointed by the relevant Investor, which will require such Investor's approval;

1.4. Any change to the terms of reference of the committees of the Company as mentioned in the Agreement or approved by the Board;

1.5. Any change in the Company's: (a) corporate name; (b) trade name; or (c) registered office;

1.6. Declaring or paying dividends, payment of any 'deemed dividend', approving any other distribution to the Shareholders;

1.7. Adoption or modification of the annual and long-term business plan, or any change in the budget of the Company;

1.8. Prepayment of any creditors not in the ordinary course;

1.9. Commencement or defense of any material Litigation, i.e. any Litigation which involves an amount in excess of INR 10,000,000 (Rupees Ten Million);

1.10. Appointment, dismissal, variation of the terms of employment/engagement including the remuneration of any Key Employees of the Company (excluding the Senior Management Personnels);

1.11. Delegation of any of the above matters;

1.12. Permitting or causing any Subsidiary of the Company to do any of the foregoing; and

1.13. Any commitment or agreement to do any of the foregoing.

PART B: Reserved Matters which require the consent of the Investor Super Majority

1.1. Any alteration of the rights or terms or valuation of any Shares of the Company;

1.2. Any issue of any Shares, change, increase, cancellation or reduction in the issued, subscribed or paid-up equity or preference share capital or reorganisation or change of the share capital (other than pursuant to ESOP approved in accordance with the terms of this Agreement, issue of Equity Shares to any Shareholder pursuant to conversion of convertible Shares held by them, issuance of Shares to the relevant Investors pursuant to Clause 8 (*Anti-Dilution*), issue and allotment of the Series D1 Incentive Shares (where such issue and allotment is not done under ESOP) and issue and allotment of Incentive Shares to the Senior Management Personnel);

1.3. Any transaction involving sale, Transfer, lease, mortgage, creation of a charge, pledge or other disposition of the Assets (including but not limited to the Company's intellectual property) or Business of the Company exceeding the higher of INR 500,000,000 (Rupees Five Hundred Million) in value or in the aggregate during 1 (one) Financial Year a value equal to 15% (fifteen percent) of the amount of the total Assets (fixed and current Assets) as stated in the Company's most recent audited balance sheet, or of any Asset other than on an arm's length basis;

1.4. Any transaction involving the merger, demerger, spin-off, amalgamation, consolidation of the Company or the Business of the Company or any other form of restructuring, any slump sale involving the Company, any sale/transfer of the intellectual property rights of the Company;

1.5. Any transaction involving the acquisition of the Assets (including any intellectual property), shares, voting power or Controlling interest in any other company, business, partnership firm, or body corporate by the Company, the creation of any subsidiary, joint venture or partnership or any other entity whether by formation, acquisition or otherwise, exceeding the lower of (a) USD 50,000,000 (United States Dollars Fifty Million); or (b) half of the net cash in the bank accounts of the Company; provided that any allotment of securities to the Company by a wholly owned Subsidiary and / or investment by the Company into a wholly owned Subsidiary shall not require consents under Clause 5 (*Reserved Matters*);

1.6. Any amendment, modification, or waiver of any provisions of the Articles or Memorandum or bye-laws of the Company that relate to any rights of the Investor Super Majority (other than the amendments required to give effect to the provisions of the Transaction Documents);

1.7. Adoption of financial statements and annual accounts;

1.8. Any material change in the scope or nature of Business including shutting down any business stream or any diversification into areas of business outside the existing Business;

1.9. Any change in the size or composition of the Board or any committee of the Board, other than in the manner as set out in this Agreement;

1.10. Any transaction or agreement between Company and an Affiliate of any of the Shareholders or any Related Party; other than transactions between the Company and its Subsidiaries or between the Subsidiaries of the Company which are carried out in the ordinary course of business and on an arms' length basis, provided that Subsidiaries for the purpose of this Paragraph 1.10 shall mean such Subsidiaries of the Company, in which the Company holds at least 90% (ninety percent) of the share capital on a fully diluted basis;

1.11. Any: (a) plan for granting incentives to the Senior Management Personnel or Employees which contemplates issue of instruments and/or phantom stock options, which may cause further dilution of any Major Investor's shareholding in the Company ("**Benefit Plan**"); (b) grant of incentives to an Employee, under any Benefit Plan which is approved prior to the Execution Date or which is approved in accordance with the terms of this Agreement including pursuant to consent of Investor Super Majority under Clause 5 (*Reserved Matters*) and Part B of this SCHEDULE IV, in each case, where the individual grant to an Employee exceeds 0.5% (zero point five percent) of the shareholding of the Company on a Fully Diluted Basis on the Closing Date;

1.12. Any initial public offer or public sale of Shares of Company, on any stock exchanges or any public offer, or any change in the legal status of the Company (e.g., from public to private company status, or vice versa) and any appointment of advisors (including underwriters) in connection with a potential sale or public flotation (on any stock exchanges) of the Shares of the Company or of the shares or securities of any of its subsidiaries;

1.13. Appointment, dismissal, variation of the terms of employment (including quantum of management stock options and employee stock options) /engagement including the remuneration of the Senior Management Personnel;

1.14. Initiation of any liquidation, dissolution, bankruptcy or winding-up proceedings of the Company;

1.15. Appointment, removal or change of the statutory or internal auditors of the Company;

1.16. Raising or incurring any indebtedness (including any contingent liability) above a cumulative limit of INR 50,000,000 (Rupees Fifty Million) at any time or creating Encumbrances over the Assets of the Company;

1.17. Any inter-se transfer of shares by Senior Management Personnel (other than pursuant to SMP Liquidity Transfer), except Transfer of Shares of Senior Management Personnel pursuant to Clauses 6.4.4(b) or 6.4.4(c);

1.18. Changes to accounting or tax policies or practices;

1.19. Delegation of any of the above matters;

1.20. Permitting or causing any Subsidiary of the Company to do any of the foregoing; and

1.21. Any commitment or agreement to do any of the foregoing.

PART C: Board Reserved Matters

1.1 Any transaction involving the acquisition of the assets, shares, voting power or Controlling interest in any other company, business, partnership firm, or body corporate by the Company, the creation of any subsidiary, joint venture or partnership or any other entity whether by formation, acquisition or otherwise, up to the lower of (a) USD 50,000,000 (United States Dollars Fifty Million); or (b) half the net cash in the bank accounts of the Company;

1.2 Any material change in the scope of the Business including shutting down any business stream or any diversification into areas of business outside the existing Business;

1.3 Appointment, dismissal, variation of the terms of employment/engagement including the remuneration of any Key Employee;

1.4 The acquisition of any entity or business or part thereof;

1.5 Consummation of any exit impacting the shareholding or rights of the Senior Management Personnel, till the Drop Dead Date; and

1.6 Any Strategic Investor acquiring 8% (eight percent) or more of the Share Capital or voting rights in the Company on a Fully Diluted Basis, through a primary transaction or a secondary transaction or a combination of both.

PART D: Voting Pool Matters

1.1 Any material change in the scope of the Business including shutting down any business stream or any diversification into areas of business outside the existing Business;

1.2 Appointment, dismissal, variation of the terms of employment/engagement including the remuneration of any Key Employee; and

1.3 Any Strategic Investor acquiring 8% (eight percent) or more of the Share Capital or voting rights in the Company on a Fully Diluted Basis, through a primary transaction or a secondary transaction or a combination of both.

SCHEDULE V

BROAD BASED WEIGHTED AVERAGE ANTI-DILUTION PROTECTION

1. Relevant Calculations

1.1. Determine Conversion Price (i.e., broad based weighted average price per Share) in the following manner:

$$\text{Conversion Price (in respect of any CCPS or Agility Purchase Share)} = \text{Relevant Subscription Price (in respect of the relevant CCPS or Agility Purchase Share)} \times \frac{\text{(OS immediately prior to the Dilution Event + AC)}}{\text{OS immediately prior to the Dilution Event + R}}$$

Where:

"**OS**" means the number of Equity Shares issued and outstanding on a Fully Diluted Basis, and

"**AC**" means such number of securities that the aggregate consideration received by the Company for such issuance would purchase at the Relevant Subscription Price paid by the relevant Investors.

"**R**" means the maximum number of Equity Shares issuable/ issued upon conversion of the securities issued pursuant to a Dilution Event.

1.2. Determine the number of Equity Shares that the AD Shareholders would have received if the AD Shareholders, had paid the Conversion Price for the Equity Shares or Shares convertible into Equity Shares subscribed/purchased by it, by dividing the aggregate consideration paid by AD Shareholders, by the Conversion Price.

1.3. The number of additional Equity Shares or Shares convertible into Equity Shares to be issued to the AD Shareholders (i.e., Additional Shares) shall equal the number of Equity Shares or Shares convertible into Equity Shares that AD Shareholders would have received as determined pursuant to paragraph (b) above minus the number of Equity Shares or Shares convertible into Equity Shares actually held by the AD Shareholders.

2. Principles to be applied in performing the foregoing calculations

2.1. In a Dilution Event, in the case of the new issuance being for cash, the aggregate consideration shall be deemed to be the amount of cash paid therefor before deducting therefrom any discounts, commissions or placement fees payable by the Company to any underwriter or placement agent or investment firm / broker in connection with the issuance and sale thereof.

2.2. In a Dilution Event, in the case of the new issuance being for consideration, in whole or in part, other than cash, the consideration other than cash shall be deemed to be the fair market value thereof, as determined in good faith by Company and the AD Shareholders.

2.3. In the case of the Dilution Event involving the issuance of options to purchase or rights to subscribe to Equity Shares, securities by their terms convertible into or exchangeable for Equity Shares, or options to purchase or rights to subscribe for such convertible or exchangeable securities (other than an Excluded Issuance):

(i) the aggregate maximum number of Equity Shares deliverable upon exercise of such options to purchase, exercise of rights to subscribe for Equity Shares or conversion of or in exchange for any such convertible exchangeable securities, shall be deemed to have been issued at the time such options or rights were issued and for a consideration equal to the consideration (determined in the manner provided above), if any, received by the Company upon the issuance of such options or rights plus the exercise price provided in such options or rights for the Equity Shares covered thereby;

(ii) on any increase in the number of Shares or decrease in exercise price of Equity Shares deliverable upon exercise of any such options or rights or conversions of or exchanges for such securities, other than a change resulting from the anti-dilution provisions thereof, the Conversion Price shall be readjusted retroactively to give effect to such increase or decrease;

(iii) on any decrease in the number of Shares or increase in exercise price of Equity Shares deliverable upon exercise of any such options or rights or conversions of or exchanges for such securities, the Conversion Price shall be readjusted retroactively to give effect to such decrease or increase; and

(iv) no further adjustment shall be made as a result of the actual issuance of Equity Shares on the exercise of any such rights or options or any conversion or exchange of any such securities.

2.4. All references to Shares shall be on a Fully Diluted Basis.

2.5. All calculations of the Conversion Price shall be made to the nearest one one-hundredth of a Rupee. In the event that of the Additional Shares, determined in the manner provided above, being a fraction, such number shall be round up to the nearest whole share as follows:

(i) in case the fraction is up to 0.49 (decimal forty nine), then the number of Shares to be issued shall be rounded off to the next lower number; and

(ii) in case the fraction is 0.50 (decimal five zero) or more, then the number of shares to be issued rounded off to the next higher number.

SCHEDULE VI
TERMS OF THE SERIES A CCPS

1. **Face value**

The face value of each Series A CCPS is INR 10 (Rupees Ten) each.

2. **Maturity Period**

Subject to compliance with Applicable Laws, each Series A CCPS shall have a maximum maturity period of 19 (nineteen) years from the date of their issuance ("**Series A Maturity Period**"), on the expiry of which, the Series A CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (*Conversion*) of these terms.

3. **Conversion**

Each Series A CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series A CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of the Agreement), each Series A CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series A CCPS may be entitled to under the Agreement (including specifically Clause 8.2(a) of the Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of the Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series A CCPS converts into shall be adjusted such that holders of Series A CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series A Conversion Event had occurred prior to such Corporate Action Event.

It is clarified that if the Conversion Ratio has not required an adjustment under clause 3(b) and clause 3(c) above, then the Conversion Ratio cannot exceed the value of one (1). Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series A CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes the rights and the benefits attached to the Series A CCPS will be computed/ considered taking into account the Conversion Ratio above.

The Shares issued upon conversion of the Series A CCPS will be the "**Series A Conversion**

Shares", and the price at which each such Series A Conversion Share is issued based on the Conversion Ratio will be the "**Series A Conversion Price**".

The relevant Series A CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series A CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless mandatorily required under Applicable Laws in which case the Series A CCPS, shall convert as per Applicable Law, at the Series A Conversion Price then in effect ("**Series A Trigger Event**").

No fractional Series A Conversion Shares shall be issued upon conversion of the Series A CCPS. In the event that the number of Series A Conversion Shares to be issued to the holder of the Series A CCPS calculated in accordance with this Clause 3, results in a fraction, then: (i) in case the fraction is below 0.50 (decimal five zero), the number of Series A Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (decimal five zero) or more, then the number of Series A Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series A Trigger Event; or (ii) expiry of Series A Maturity Period (both (i) and (ii) being referred to as "**Series A Conversion Events**"), the Company shall provide a written notice to the holder of the Series A CCPS requiring such holder to surrender the relevant certificates representing the Series A CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series A CCPS are surrendered by the holder of Series A CCPS to the Company, the Company shall issue the Series A Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates representing such Series A Conversion Shares in favour of the holder of Series A CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series A Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series A Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series A CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series A Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series A Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series A Conversion Shares on conversion of the Series A CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series A CCPS shall bear a cumulative dividend rate of 0.0001% (zero decimal zero zero zero one percent) per annum. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series A CCPS shall be carried forward to the subsequent year/s.

In addition to the above, the holders of each of the Series A CCPS shall be entitled to such proportionate dividends as distributed to the other Shareholders of the Company, determined on a Fully Diluted Basis.

5. **Liquidation Preference**

In accordance with Clause 23 of the Agreement.

6. **Amendment/Modification**

The terms and conditions of the Series A CCPS herein shall not be amended, modified or waived other than in accordance with the Agreement.

7. **Transferability**

The Series A CCPS shall be Transferable in accordance with the Agreement.

8. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in the Agreement.

The Series A CCPS shall be governed by and construed in accordance with the Agreement. In the event of any conflict between the terms of the Series A CCPS and the Agreement, the terms of the Agreement shall prevail. In the event of any conflict between the terms of the agreement pursuant to which the Series A CCPS were subscribed to and the Agreement, the terms of the Agreement shall prevail.

The Series A CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series A CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE VII
TERMS OF THE SERIES B CCPS

1. **Face value**

The face value of each Series B CCPS is INR 332.99 (Rupees three hundred and thirty two *paise* ninety nine) each.

2. **Maturity Period**

Subject to compliance with Applicable Laws, each Series B CCPS shall have a maximum maturity period of 19 (nineteen) years from the date of their issuance ("**Series B Maturity Period**"), on the expiry of which, the Series B CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (*Conversion*) of these terms.

3. **Conversion**

Each Series B CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series B CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of the Agreement), each Series B CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series B CCPS may be entitled to under the Agreement (including specifically Clause 8.2(a) of the Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of the Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series B CCPS converts into shall be adjusted such that holders of Series B CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series B Conversion Event had occurred prior to such Corporate Action Event.

It is clarified that if the Conversion Ratio has not required an adjustment under clause 3(b) and clause 3(c) above, then the Conversion Ratio cannot exceed the value of one (1). Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series B CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes the rights and the benefits attached to the Series B CCPS will be computed/ considered taking into account the Conversion Ratio above.

The Shares issued upon conversion of the Series B CCPS will be the "**Series B Conversion Shares**", and the price at which each such Series B Conversion Share is issued based on the Conversion Ratio will be the "**Series B Conversion Price**".

The relevant Series B CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series B CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless mandatorily required under Applicable Laws in which case the Series B CCPS, shall convert as per Applicable Law, at the Series B Conversion Price then in effect ("**Series B Trigger Event**").

No fractional Series B Conversion Shares shall be issued upon conversion of the Series B CCPS. In the event that the number of Series B Conversion Shares to be issued to the holder of the Series B CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.50 (decimal five zero), the number of Series B Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.50 (decimal five zero) or more, then the number of Series B Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series B Trigger Event; or (ii) expiry of Series B Maturity Period (both (i) and (ii) being referred to as "**Series B Conversion Events**"), the Company shall provide a written notice to the holder of the Series B CCPS requiring such holder to surrender the relevant certificates representing the Series B CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series B CCPS are surrendered by the holder of Series B CCPS to the Company, the Company shall issue the Series B Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates representing such Series B Conversion Shares in favour of the holder of Series B CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series B Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series B Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series B CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series B Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series B Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series B Conversion Shares on conversion of the Series B CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series B CCPS shall bear a cumulative dividend rate of 0.0001% (zero decimal zero zero zero one percent) per annum. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series B CCPS shall be carried forward to the subsequent year.

In addition to the above, the holders of each of the Series B CCPS shall be entitled to such proportionate dividends as distributed to the other Shareholders of the Company, determined on a Fully Diluted Basis.

5. **Liquidation Preference**

In accordance with Clause 23 of the Agreement.

6. **Amendment/Modification**

The terms and conditions of the Series B CCPS herein shall not be amended, modified or waived other than in accordance with the Agreement.

7. **Transferability**

The Series B CCPS shall be Transferable in accordance with the Agreement.

8. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in the Agreement.

The Series B CCPS shall be governed by and construed in accordance with the Agreement. In the event of any conflict between the terms of the Series B CCPS and the Agreement, the terms of the Agreement shall prevail. In the event of any conflict between the terms of the agreement pursuant to which the Series B CCPS were subscribed to and the Agreement, the terms of the Agreement shall prevail.

The Series B CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series B CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE VIII
TERMS OF THE SERIES B1 CCPS

1. **Face value**

The face value of each Series B1 CCPS is INR 355 (Rupees three hundred and fifty five) each.

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series B1 CCPS shall have a maximum maturity period of 19 (nineteen) years from the date of their issuance ("**Series B1 Maturity Period**"), on the expiry of which, the Series B1 CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (Conversion) of these terms.

3. **Conversion**

Each Series B1 CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series B1 CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of the Agreement), each Series B1 CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series B1 CCPS may be entitled to under the Agreement (including specifically Clause 8.2(a) of the Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of the Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series B1 CCPS converts into shall be adjusted such that holders of Series B1 CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series B1 Conversion Event had occurred prior to such Corporate Action Event.

It is clarified that if the Conversion Ratio has not required an adjustment under clause 3(b) and clause 3(c) above, then the Conversion Ratio cannot exceed the value of one (1). Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series B1 CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes the rights and the benefits attached to the Series B1 CCPS will be computed/ considered taking into account the Conversion Ratio above.

The Shares issued upon conversion of the Series B1 CCPS will be the "**Series B1 Conversion Shares**", and the price at which each such Series B1 Conversion Share is issued based on the Conversion Ratio will be the "**Series B1 Conversion Price**".

The relevant Series B1 CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series B1 CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless mandatorily required under Applicable Laws in which case the Series B1 CCPS, shall convert as per Applicable Law, at the Series B1 Conversion Price then in effect ("**Series B1 Trigger Event**").

No fractional Series B1 Conversion Shares shall be issued upon conversion of the Series B1 CCPS. In the event that the number of Series B1 Conversion Shares to be issued to the holder of the Series B1 CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.50 (decimal five zero), the number of Series B1 Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.50 (decimal five zero) or more, then the number of Series B1 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series B1 Trigger Event; or (ii) expiry of Series B1 Maturity Period (both (i) and (ii) being referred to as "**Series B1 Conversion Events**"), the Company shall provide a written notice to the holder of the Series B1 CCPS requiring such holder to surrender the relevant certificates representing the Series B1 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series B1 CCPS are surrendered by the holder of Series B1 CCPS to the Company, the Company shall issue the Series B 1 Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates representing such Series B1 Conversion Shares in favour of the holder of Series B1 CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series B1 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series B1 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series B1 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series B1 Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series B1 Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series B1 Conversion Shares to the holders of Series B1 CCPS on conversion of the Series B1 CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series B1 CCPS shall bear a cumulative dividend rate of 0.0001% (zero decimal zero zero zero one percent) per annum. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series B1 CCPS shall be carried forward to the subsequent year/s.

In addition to the above, the holders of each of the Series B1 CCPS shall be entitled to such proportionate dividends as distributed to the other Shareholders of the Company, determined on a Fully Diluted Basis.

5. **Liquidation Preference**

In accordance with Clause 23 of the Agreement.

6. **Amendment/Modification**

The terms and conditions of the Series B1 CCPS herein shall not be amended, modified or waived other than in accordance with the Agreement.

7. **Transferability**

The Series B1 CCPS shall be Transferable in accordance with the Agreement.

8. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in the Agreement.

The Series B1 CCPS shall be governed by and construed in accordance with the Agreement. In the event of any conflict between the terms of the Series B1 CCPS and the Agreement, the terms of the Agreement shall prevail. In the event of any conflict between the terms of the agreement pursuant to which the Series B1 CCPS were subscribed to and the Agreement, the terms of the Agreement shall prevail.

The Series B1 CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series B1 CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE IX
TERMS OF THE SERIES C1 CCPS

1. **Series C1 CCPS Subscription Price**

The subscription price of each Series C1 CCPS is INR 1,082.22 (Rupees one thousand and eighty two *paisa* twenty two). The face value of each Series C1 CCPS is INR 355 (Rupees three hundred and fifty five).

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series C1 CCPS shall have a maximum maturity period of 19 (nineteen) years from the date of its issuance ("**Series C1 Maturity Period**"), on the expiry of which, the Series C1 CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (*Conversion*) of these terms.

3. **Conversion**

Each Series C1 CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series C1 CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of the Agreement), each Series C1 CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series C1 CCPS may be entitled to under the Agreement (including specifically Clause 8.2(a) of the Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of the Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series C1 CCPS converts into shall be adjusted such that holders of Series C1 CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series C1 Conversion Event had occurred prior to such Corporate Action Event.

It is clarified that if the Conversion Ratio has not required an adjustment under clause 3(b) and clause 3(c) above, then the Conversion Ratio cannot exceed the value of one (1). Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series C1 CCPS will be convertible in the circumstances aforesaid, pending actual

conversion, for all purposes the rights and the benefits attached to the Series C1 CCPS will be computed/ considered taking into account the Conversion Ratio above.

The Shares issued upon conversion of the Series C1 CCPS will be the "**Series C1 Conversion Shares**", and the price at which each such Series C1 Conversion Share is issued based on the Conversion Ratio will be the "**Series C1 Conversion Price**".

The Series C1 CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series C1 CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless mandatorily required under Applicable Laws in which case the Series C1 CCPS, shall convert as per Applicable Law, at the Series C1 Conversion Price then in effect ("**Series C1 Trigger Event**").

No fractional Series C1 Conversion Shares shall be issued upon conversion of all the Series C1 CCPS. In the event that the number of Series C1 Conversion Shares to be issued to the holder of the Series C1 CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.5 (decimal five zero), the number of Series C1 Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (decimal five zero) or more, then the number of Series C1 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series C1 Trigger Event; or (ii) expiry of Series C1 Maturity Period (both (i) and (ii) being referred to as "**Series C1 Conversion Events**"), the Company shall provide a written notice to the holder of the Series C1 CCPS requiring such holder to surrender the relevant certificates representing the Series C1 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series C1 CCPS are surrendered by the holder of Series C1 CCPS to the Company, the Company shall issue the Series C1 Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates representing such Series C1 Conversion Shares in favour of the holder of Series C1 CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series C1 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series C1 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series C1 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series C1 Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series C1 Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series C1 Conversion Shares on conversion of the Series C1 CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series C1 CCPS shall bear a cumulative dividend rate of 0.0001% (zero decimal zero zero zero one percent) per annum. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series C1 CCPS shall be carried forward to the subsequent year/s.

In addition to the above, the holders of each of the Series C1 CCPS shall be entitled to such proportionate dividends as distributed to the other Shareholders of the Company, determined on a Fully Diluted Basis.

5. **Liquidation Preference**

In accordance with Clause 23 of the Agreement.

6. **Amendment/Modification**

The terms and conditions of the Series C1 CCPS herein shall not be amended, modified or waived other than in accordance with the Agreement.

7. **Transferability**

The Series C1 CCPS shall be Transferable in accordance with the Agreement.

8. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in the Agreement.

The Series C1 CCPS shall be governed by and construed in accordance with the Agreement. In the event of any conflict between the terms of the Series C1 CCPS and the Agreement, the terms of the Agreement shall prevail. In the event of any conflict between the terms of the agreement pursuant to which the Series C1 CCPS were subscribed to and the Agreement, the terms of the Agreement shall prevail.

The Series C1 CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series C1 CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE X
TERMS OF THE SERIES C2 CCPS

1. **Series C2 CCPS Subscription Price**

The subscription price of each Series C2 CCPS is INR 3,915 (Rupees Three Thousand Nine Hundred and Fifteen). The face value of each Series C2 CCPS is INR 355 (Rupees three hundred and fifty five).

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series C2 CCPS shall have a maximum maturity period of 19 (nineteen) years from the date of its issuance ("**Series C2 Maturity Period**"), on the expiry of which, the Series C2 CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (Conversion) of these terms.

3. **Conversion**

Each Series C2 CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series C2 CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of the Agreement), each Series C2 CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series C2 CCPS may be entitled to under the Agreement (including specifically Clause 8.2(a) of the Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of the Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series C2 CCPS converts into shall be adjusted such that holders of Series C2 CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series C2 Conversion Event had occurred prior to such Corporate Action Event.

It is clarified that if the Conversion Ratio has not required an adjustment under clause 3(b) and clause 3(c) above, then the Conversion Ratio cannot exceed the value of one (1). Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series C2 CCPS will be convertible in the circumstances aforesaid, pending actual

conversion, for all purposes the rights and the benefits attached to the Series C2 CCPS will be computed/ considered taking into account the Conversion Ratio above.

The Shares issued upon conversion of the Series C2 CCPS will be the "**Series C2 Conversion Shares**", and the price at which each such Series C2 Conversion Share is issued based on the Conversion Ratio will be the "**Series C2 Conversion Price**".

The Series C2 CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series C2 CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless (i) mandatorily required under Applicable Laws; (ii) required by a majority of the holders of the Series C2 CCPS; or (iii) consummation of a QIPO, in which case the Series C2 CCPS, shall convert as per Applicable Law, at the Series C2 Conversion Price then in effect ("**Series C2 Trigger Event**").

No fractional Series C2 Conversion Shares shall be issued upon conversion of all the Series C2 CCPS. In the event that the number of Series C2 Conversion Shares to be issued to the holder of the Series C2 CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.5 (decimal five zero), the number of Series C2 Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (decimal five zero) or more, then the number of Series C2 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series C2 Trigger Event; or (ii) expiry of Series C2 Maturity Period (both (i) and (ii) being referred to as "**Series C2 Conversion Events**"), the Company shall provide a written notice to the holder of the Series C2 CCPS requiring such holder to surrender the relevant certificates representing the Series C2 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series C2 CCPS are surrendered by the holder of Series C2 CCPS to the Company, the Company shall issue the Series C2 Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates representing such Series C2 Conversion Shares in favour of the holder of Series C2 CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series C2 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series C2 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series C2 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series C2 Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series C2 Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series C2 Conversion Shares on conversion of the Series C2 CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series C2 CCPS shall bear a cumulative dividend rate of 0.0001% (zero decimal zero zero zero one percent) per annum. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series C2 CCPS shall be carried forward to the subsequent year/s.

In addition to the above, the holders of each of the Series C2 CCPS shall be entitled to such proportionate dividends as distributed to the other Shareholders of the Company, determined on a Fully Diluted Basis.

5. **Liquidation Preference**

In accordance with Clause 23 of the Agreement.

6. **Amendment/Modification**

The terms and conditions of the Series C2 CCPS herein shall not be amended, modified or waived other than in accordance with the Agreement.

7. **Transferability**

The Series C2 CCPS shall be Transferable in accordance with the Agreement.

8. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in the Agreement.

The Series C2 CCPS shall be governed by and construed in accordance with the Agreement. In the event of any conflict between the terms of the Series C2 CCPS and the Agreement, the terms of the Agreement shall prevail. In the event of any conflict between the terms of the agreement pursuant to which the Series C2 CCPS were subscribed to and the Agreement, the terms of the Agreement shall prevail.

The Series C2 CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series C2 CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE XI
TERMS OF THE SERIES C3 CCPS

1. **Series C3 CCPS Subscription Price**

The subscription price of each Series C3 CCPS is INR 6,802.93 (Rupees Six Thousand Eight Hundred and Two point Ninety-Three). The face value of each Series C3 CCPS is INR 355 (Rupees Three Hundred and Fifty-Five).

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series C3 CCPS shall have a maximum maturity period of 19 (nineteen) years from the date of its issuance ("**Series C3 Maturity Period**"), on the expiry of which, the Series C3 CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (Conversion) of these terms.

3. **Conversion**

Each Series C3 CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series C3 CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of the Agreement), each Series C3 CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series C3 CCPS may be entitled to under the Agreement (including specifically Clause 8.2(a) of the Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of the Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series C3 CCPS converts into shall be adjusted such that holders of Series C3 CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series C3 Conversion Event had occurred prior to such Corporate Action Event.

It is clarified that if the Conversion Ratio has not required an adjustment under clause 3(b) and clause 3(c) above, then the Conversion Ratio cannot exceed the value of one (1). Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series C3 CCPS will be convertible in the circumstances aforesaid, pending actual

conversion, for all purposes the rights and the benefits attached to the Series C3 CCPS will be computed/ considered taking into account the Conversion Ratio above.

The Shares issued upon conversion of the Series C3 CCPS will be the "**Series C3 Conversion Shares**", and the price at which each such Series C3 Conversion Share is issued based on the Conversion Ratio will be the "**Series C3 Conversion Price**".

The Series C3 CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series C3 CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless (i) mandatorily required under Applicable Laws; (ii) required by a majority of the holders of the Series C3 CCPS; or (iii) consummation of a QIPO, in which case the Series C3 CCPS, shall convert as per Applicable Law, at the Series C3 Conversion Price then in effect ("**Series C3 Trigger Event**").

No fractional Series C3 Conversion Shares shall be issued upon conversion of all the Series C3 CCPS. In the event that the number of Series C3 Conversion Shares to be issued to the holder of the Series C3 CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.5 (decimal five zero), the number of Series C3 Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (decimal five zero) or more, then the number of Series C3 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series C3 Trigger Event; or (ii) expiry of Series C3 Maturity Period (both (i) and (ii) being referred to as "**Series C3 Conversion Events**"), the Company shall provide a written notice to the holder of the Series C3 CCPS requiring such holder to surrender the relevant certificates representing the Series C3 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series C3 CCPS are surrendered by the holder of Series C3 CCPS to the Company, the Company shall issue the Series C3 Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates representing such Series C3 Conversion Shares in favour of the holder of Series C3 CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series C3 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series C3 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series C3 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series C3 Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series C3 Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series C3 Conversion Shares on conversion of the Series C3 CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series C3 CCPS shall bear a cumulative dividend rate of 0.0001% (zero decimal zero zero zero one percent) per annum. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series C3 CCPS shall be carried forward to the subsequent year/s.

In addition to the above, the holders of each of the Series C3 CCPS shall be entitled to such proportionate dividends as distributed to the other Shareholders of the Company, determined on a Fully Diluted Basis.

5. **Liquidation Preference**

In accordance with Clause 23 of the Agreement.

6. **Amendment/Modification**

The terms and conditions of the Series C3 CCPS herein shall not be amended, modified or waived other than in accordance with the Agreement.

7. **Transferability**

The Series C3 CCPS shall be Transferable in accordance with the Agreement.

8. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in the Agreement.

The Series C3 CCPS shall be governed by and construed in accordance with the Agreement. In the event of any conflict between the terms of the Series C3 CCPS and the Agreement, the terms of the Agreement shall prevail. In the event of any conflict between the terms of the agreement pursuant to which the Series C3 CCPS were subscribed to and the Agreement, the terms of the Agreement shall prevail.

The Series C3 CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series C3 CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE XII
TERMS OF THE SERIES D1 CCPS

1. **Series D1 CCPS Subscription Price**

The subscription price of each Series D1 CCPS is INR 13,817.92 (Rupees Thirteen Thousand Eight Hundred and Seventeen point Nine Two). The face value of each Series D1 CCPS is INR 355 (Rupees Three Hundred and Fifty-Five).

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series D1 CCPS shall have a maximum maturity period of 19 (nineteen) years from the date of its issuance ("**Series D1 Maturity Period**"), on the expiry of which, the Series D1 CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (*Conversion*) of these terms.

3. **Conversion**

Each Series D1 CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series D1 CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where the definitive documents in relation to the Trigger Financing are executed on or prior to the expiry of 24 (twenty four) months from the Majority Closing Date, the Series D1 CCPS shall be convertible into such number of Equity Shares as determined assuming that the Series D1 CCPS were subscribed to at the Resultant Valuation (*as defined below*).

(b) Where the definitive documents in relation to the Trigger Financing are not executed on or prior to the expiry of 24 (twenty four) months from the Majority Closing Date, the Series D1 CCPS shall be convertible into such number of Equity Shares as determined assuming that the Series D1 CCPS were subscribed to at the Floor Valuation.

(c) Where a QIPO is consummated before the expiry of 24 (twenty four) months from the Majority Closing Date, the Series D1 CCPS shall be convertible into such number of Equity Shares as determined assuming that the Series D1 CCPS were subscribed to at the Resultant Valuation (*as defined below*).

"**Resultant Valuation**" means (i) in case of a Trigger Financing, an amount equivalent to a 15% (fifteen percent) discount to the pre-money equity valuation of the Company for the purpose of the Trigger Financing; and (ii) in case of a QIPO, an amount equivalent to a 15% (fifteen percent) discount to the lower end of the price band agreed for the purpose of the QIPO;

provided, in case of both (i) and (ii), where such amount is lesser than the Floor Valuation, the Resultant Valuation shall be the Floor Valuation and where such amount is higher than the Cap Valuation, the Resultant Valuation shall be the Cap Valuation. The terms 'Floor Valuation' and 'Cap Valuation' shall have the meanings assigned to them in the Series D1 SSA.

(a) Where anti-dilution adjustments to which the holders of the Series D1 CCPS may be entitled to under this Agreement (including specifically Clause 8.2(a) of this Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of this Agreement; and

(b) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series D1 CCPS converts into shall be adjusted such that holders of Series D1 CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series D1 Conversion Event had occurred prior to such Corporate Action Event.

While the Series D1 CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes, the rights and the benefits attached to the Series D1 CCPS will be computed/ considered taking into account the Conversion Ratio above; and for the sake of clarity, until the occurrence of the earlier of the Trigger Financing, QIPO or expiry of 24 (twenty four) months from the Majority Closing Date, the rights and the benefits attached to the Series D1 CCPS will be computed assuming the Series D1 CCPS were subscribed to at the Floor Valuation.

The Shares issued upon conversion of the Series D1 CCPS will be the "**Series D1 Conversion Shares**", and the price at which each such Series D1 Conversion Share is issued based on the Conversion Ratio will be the "**Series D1 Conversion Price**".

The Series D1 CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series D1 CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless (i) mandatorily required under Applicable Laws; or (ii) required for the consummation of a QIPO, in which case the Series D1 CCPS, shall convert as per Applicable Law, at the Series D1 Conversion Price then in effect ("**Series D1 Trigger Event**").

No fractional Series D1 Conversion Shares shall be issued upon conversion of all the Series D1 CCPS. In the event that the number of Series D1 Conversion Shares to be issued to the holder of the Series D1 CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.5 (decimal five zero), the number of Series D1 Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (decimal five zero) or more, then the number of Series D1 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series D1 Trigger Event; or (ii) expiry of Series D1 Maturity

Period (both (i) and (ii) being referred to as "**Series D1 Conversion Events**"), the Company shall provide a written notice to the holder of the Series D1 CCPS requiring such holder to surrender the relevant certificates representing the Series D1 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series D1 CCPS are surrendered by the holder of Series D1 CCPS to the Company, the Company shall issue the Series D1 Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates representing such Series D1 Conversion Shares in favour of the holder of Series D1 CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series D1 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series D1 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series D1 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series D1 Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series D1 Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series D1 Conversion Shares on conversion of the Series D1 CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series D1 CCPS shall bear a cumulative dividend rate of 0.0001% (zero decimal zero zero zero one percent) per annum. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series D1 CCPS shall be carried forward to the subsequent year/s.

In addition to the above, the holders of each of the Series D1 CCPS shall be entitled to such proportionate dividends as distributed to the other Shareholders of the Company, determined on a Fully Diluted Basis.

5. **Liquidation Preference**

In accordance with Clause 23 of this Agreement.

6. **Amendment/Modification**

The terms and conditions of the Series D1 CCPS herein shall not be amended, modified or waived other than in accordance with this Agreement.

7. **Transferability**

The Series D1 CCPS shall be Transferable in accordance with this Agreement.

8. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in this Agreement.

The Series D1 CCPS shall be governed by and construed in accordance with this Agreement. In the event of any conflict between the terms of the Series D1 CCPS and this Agreement, the terms of this Agreement shall prevail. In the event of any conflict between the terms of the agreement pursuant to which the Series D1 CCPS were subscribed to and this Agreement, the terms of this Agreement shall prevail.

The Series D1 CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series D1 CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis). It is hereby clarified that until the occurrence of the earlier of the Trigger Financing, QIPO or expiry of 24 (twenty four) months from the Majority Closing Date, the voting rights of the holders of the Series D1 CCPS will be computed assuming the Series D1 CCPS were subscribed to at the Floor Valuation.

Illustrations of conversion scenarios:

Scenario 1 - At Floor	
Pre money valuation - USD Mn	389.8
Discount - 15%	15.0%
Post money for D1 (USD Mn)	331.3
Primary - D1 (USD Mn)	31.3
Pre Money for D1 (USD Mn)	300.0
Price per share - For convert (A)	187.4
No of shares to be issued for D1	1,67,147.0
New fund raise amount (USD Mn)	75.0
Price per share for new fund raise (B)	220.5
Price per share of D1 as % of D2	85.0%

Scenario 2 - At Cap	
Pre money valuation - USD Mn	742.7
Discount - 15%	15.0%
Post money for D1(USD Mn)	631.3
Primary - D1 (USD Mn)	31.3
Pre Money for D1 (USD Mn)	600.0
Price per share - For convert (A)	374.8
No of shares to be issued for D1	83,573.0

New fund raise amount (USD Mn)	75.0
Price per share for new fund raise (B)	441.0
Price per share of D1 as % of D2	85.0%

Scenario 3 - Next round	
Pre money valuation - USD Mn	600.0
Discount - 15%	15.0%
Post money for D1 (USD Mn)	510.0
Primary - D1(USD Mn)	31.3
Pre Money for D1(USD Mn)	478.7
Price per share - For convert (A)	299.0
No of shares to be issued for D1	1,04,756.0
New fund raise amount (USD Mn)	75.0
Price per share for new fund raise (B)	351.8
Price per share of D1 as % of D2	85.0%

SCHEDULE XIII-A
TERMS OF THE SERIES E CCPS

1. **Series E CCPS Subscription Price**

The subscription price of each Series E CCPS is INR 34,028.48 (Rupees Thirty Four Thousand and Twenty *Eight paise* Forty Eight). The face value of each Series E CCPS is INR 355 (Rupees Three Hundred and Fifty-Five).

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series E CCPS from the date of its issuance shall have the maximum maturity period as may be permitted under Applicable Law ("**Series E Maturity Period**"), on the expiry of which, the Series E CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (*Conversion*) of these terms.

3. **Conversion**

Each Series E CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series E CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of this Agreement), each Series E CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series E CCPS may be entitled to under this Agreement (including specifically Clause 8.2(a) of this Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of this Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series E CCPS converts into shall be adjusted such that holders of Series E CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series E Conversion Event had occurred prior to such Corporate Action Event.

The holders of the Series E CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.

It is clarified that the Conversion Ratio of the Series E CCPS is 1:1, as on the date of allotment of the Series E CCPS. Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series E CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes the rights and the benefits attached to the Series E CCPS will be computed / considered taking into account the Conversion Ratio above.

The Shares issued upon conversion of the Series E CCPS will be the "**Series E Conversion Shares**", and the price at which each such Series E Conversion Share is issued based on the Conversion Ratio will be the "**Series E Conversion Price**", which may be adjusted from time to time in the manner provided in these terms.

The Series E CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series E CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless (i) mandatorily required under Applicable Laws; or (ii) required in relation to consummation of a QIPO, in which case the Series E CCPS, shall convert as per Applicable Law, at the Series E Conversion Price then in effect ("**Series E Trigger Event**").

No fractional Series E Conversion Shares shall be issued upon conversion of all the Series E CCPS. In the event that the number of Series E Conversion Shares to be issued to the holder of the Series E CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.5 (zero point five zero), the number of Series E Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (zero point five zero) or more, then the number of Series E Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series E Trigger Event; or (ii) expiry of Series E Maturity Period (both (i) and (ii) being referred to as "**Series E Conversion Events**"), the Company shall provide a written notice to the holder of the Series E CCPS requiring such holder to surrender the relevant certificates representing the Series E CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series E CCPS are surrendered by the holder of Series E CCPS to the Company, the Company shall issue the Series E Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates (depending on whether the relevant holder of Series E CCPS has elected to obtain shares in physical / dematerialised form) representing such Series E Conversion Shares in favour of the holder of Series E CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series E Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series E Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series E CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series E Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the

Company permits the conversion and issuance of the Series E Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series E Conversion Shares on conversion of the Series E CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series E CCPS shall bear a cumulative dividend rate of 0.0001% (zero point zero zero zero one percent) per annum. In addition, in the event the holders of Equity Shares are paid dividend in excess of 0.0001% (zero point zero zero zero one percent) per annum, the holders of the Series E CCPS shall be entitled to dividend at such higher rate and shall be entitled to participate pro-rata in any dividend paid on Equity Shares on an As If Converted Basis In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series E CCPS shall be carried forward to the subsequent year/s. The dividend shall be payable in the event the Board declares any dividend for the relevant year and shall be paid to the holders of the Series E CCPS in priority to other classes of Shares, except all other classes of CCPS, which shall each rank *pari passu* with the Series E CCPS in respect of payment of such dividends

5. **Liquidation Preference**

The provisions of Clause 23 of this Agreement shall be mutatis mutandis reproduced herein.

6. **Amendment/Modification**

The terms and conditions of the Series E CCPS herein shall not be amended, modified or waived other than in accordance with this Agreement.

7. **Transferability**

The Series E CCPS shall be Transferable in accordance with the Articles.

8. **Seniority**

Series E CCPS shall rank senior to all Equity Shares (other than Equity Shares that are part of the LP Shares) that are outstanding and/or which may be issued by the Company from time to time.

9. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in this Agreement.

10. **Meeting and voting rights**

The Series E CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series E CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE XIII-B
TERMS OF THE SERIES E2 CCPS

1. **Series E2 CCPS Subscription Price**

The subscription price of each Series E2 CCPS is INR 43,394.13 (Indian Rupees Forty Three Thousand Three Hundred Ninety Four point One Three). The face value of each Series E2 CCPS is INR 355 (Rupees Three Hundred and Fifty-Five).

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series E2 CCPS from the date of its issuance shall have the maximum maturity period as may be permitted under Applicable Law ("**Series E2 Maturity Period**"), on the expiry of which, the Series E2 CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (*Conversion*) of these terms.

3. **Conversion**

Each Series E2 CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series E2 CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of this Agreement), each Series E2 CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series E2 CCPS may be entitled to under this Agreement (including specifically Clause 8.2(a) of this Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of this Agreement; and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series E2 CCPS converts into shall be adjusted such that holders of Series E2 CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series E2 Conversion Event had occurred prior to such Corporate Action Event.

The holders of the Series E2 CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.

It is clarified that the Conversion Ratio of the Series E2 CCPS is 1:1, as on the date of allotment of the Series E2 CCPS. Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series E2 CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes the rights and the benefits attached to the Series E2 CCPS will be computed / considered taking into account the Conversion Ratio above.

The Equity Shares issued upon conversion of the Series E2 CCPS will be the "**Series E2 Conversion Shares**", and the price at which each such Series E2 Conversion Share is issued based on the Conversion Ratio will be the "**Series E2 Conversion Price**", which may be adjusted from time to time in the manner provided in these terms.

The Series E2 CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series E2 CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless (i) mandatorily required under Applicable Laws; or (ii) required in relation to consummation of a QIPO, in which case the Series E2 CCPS, shall convert as per Applicable Law, at the Series E2 Conversion Price then in effect ("**Series E2 Trigger Event**").

No fractional Series E2 Conversion Shares shall be issued upon conversion of all the Series E2 CCPS. In the event that the number of Series E2 Conversion Shares to be issued to the holder of the Series E2 CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.5 (zero point five zero), the number of Series E2 Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (zero point five zero) or more, then the number of Series E2 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series E2 Trigger Event; or (ii) expiry of Series E2 Maturity Period (both (i) and (ii) being referred to as "**Series E2 Conversion Events**"), the Company shall provide a written notice to the holder of the Series E2 CCPS requiring such holder to surrender the relevant certificates representing the Series E2 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series E2 CCPS are surrendered by the holder of Series E2 CCPS to the Company, the Company shall issue the Series E2 Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates (depending on whether the relevant holder of Series E2 CCPS has elected to obtain shares in physical / dematerialised form) representing such Series E2 Conversion Shares in favour of the holder of Series E2 CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series E2 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series E2 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series E2 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series E2 Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series E2 Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series E2 Conversion Shares on conversion of the Series E2 CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series E2 CCPS shall bear a cumulative dividend rate of 0.0001% (zero point zero zero zero one percent) per annum. In addition, in the event the holders of Equity Shares are paid dividend in excess of 0.0001% (zero point zero zero zero one percent) per annum, the holders of the Series E2 CCPS shall be entitled to dividend at such higher rate and shall be entitled to participate pro-rata in any dividend paid on Equity Shares on an As If Converted Basis. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series E2 CCPS shall be carried forward to the subsequent year/s. The dividend shall be payable in the event the Board declares any dividend for the relevant year and shall be paid to the holders of the Series E2 CCPS in priority to other classes of Shares, except all other classes of CCPS, which shall each rank *pari passu* with the Series E2 CCPS in respect of payment of such dividends

5. **Liquidation Preference**

The provisions of Clause 23 of this Agreement shall be *mutatis mutandis* reproduced herein.

6. **Amendment/Modification**

The terms and conditions of the Series E2 CCPS herein shall not be amended, modified or waived other than in accordance with this Agreement.

7. **Transferability**

The Series E2 CCPS shall be Transferable in accordance with the Articles.

8. **Seniority**

Series E2 CCPS shall rank senior to all Equity Shares (other than Equity Shares that are part of the LP Shares) that are outstanding and/or which may be issued by the Company from time to time.

9. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in this Agreement.

10. **Meeting and voting rights**

The Series E2 CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-of Converted Basis. The voting rights of each holder of Series E2 CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE XIII-C
TERMS OF THE SERIES E3 CCPS

1. **Series E3 CCPS Subscription Price**

The subscription price of each Series E3 CCPS is INR 43,394.13 (Indian Rupees Forty Three Thousand Three Hundred Ninety Four point One Three). The face value of each Series E3 CCPS is INR 355 (Rupees Three Hundred and Fifty-Five).

2. **Maturity Period**

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series E3 CCPS from the date of its issuance shall have the maximum maturity period as may be permitted under Applicable Law ("**Series E3 Maturity Period**"), on the expiry of which, the Series E3 CCPS shall compulsorily and automatically convert into Equity Shares in accordance with Clause 3 (*Conversion*) of these terms.

3. **Conversion**

Each Series E3 CCPS shall be convertible into Equity Shares in the manner detailed below, and the ratio in which each Series E3 CCPS shall be convertible into Equity Shares in the circumstances set out below will be considered as the "**Conversion Ratio**", taking into account each of the circumstances set out below individually (from time to time) and in the aggregate:

(a) Where there have been no anti-dilution adjustments (including specifically Clause 8.2(a) of this Agreement), each Series E3 CCPS shall be convertible into 1 (one) Equity Share;

(b) where anti-dilution adjustments to which the holder of the Series E3 CCPS may be entitled to under this Agreement (including specifically Clause 8.2(a) of this Agreement) are triggered, the Conversion Ratio will be adjusted as per the formula detailed in Clause 8.2(a) of this Agreement and

(c) In the event that the Company undertakes any Corporate Action Event, the number of Equity Shares that each Series E3 CCPS converts into shall be adjusted such that holders of Series E3 CCPS receive such number of Equity Shares that such holder would have been entitled to receive if the Series E3 Conversion Event had occurred prior to such Corporate Action Event.

The holders of the Series E3 CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.

It is clarified that the Conversion Ratio of the Series E3 CCPS is 1:1, as on the date of allotment of the Series E3 CCPS. Provided however that if any adjustments under clause 3(b) and clause 3(c) above become applicable or are triggered, the Conversion Ratio will stand revised in the manner contemplated above.

While the Series E3 CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes the rights and the benefits attached to the Series E3 CCPS will be computed / considered taking into account the Conversion Ratio above.

The Equity Shares issued upon conversion of the Series E3 CCPS will be the "**Series E3 Conversion Shares**", and the price at which each such Series E3 Conversion Share is issued based on the Conversion Ratio will be the "**Series E3 Conversion Price**", which may be adjusted from time to time in the manner provided in these terms.

The Series E3 CCPS shall be converted at any time, fully or partly, at the sole option or discretion of the holder of the Series E3 CCPS by providing written notice to the Company or where necessary to give effect of the terms of the documents executed in connection with the Transaction, unless (i) mandatorily required under Applicable Laws; or (ii) required in relation to consummation of a QIPO, in which case the Series E3 CCPS shall convert as per Applicable Law, at the Series E3 Conversion Price then in effect ("**Series E3 Trigger Event**").

No fractional Series E3 Conversion Shares shall be issued upon conversion of all the Series E3 CCPS. In the event that the number of Series E3 Conversion Shares to be issued to the holder of the Series E3 CCPS calculated in accordance with this Clause 3 (*Conversion*), results in a fraction, then: (i) in case the fraction is below 0.5 (zero point five zero), the number of Series E3 Conversion Shares to be issued shall be rounded off to the immediately preceding (lower) whole number; and (ii) in case the fraction is 0.5 (zero point five zero) or more, then the number of Series E3 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series E3 Trigger Event; or (ii) expiry of Series E3 Maturity Period (both (i) and (ii) being referred to as "**Series E3 Conversion Events**"), the Company shall provide a written notice to the holder of the Series E3 CCPS requiring such holder to surrender the relevant certificates representing the Series E3 CCPS at the office of the Company. Thereupon, as soon as reasonably practicable, but in no event later than 2 (two) Business Days after the date on which the certificates representing the Series E3 CCPS are surrendered by the holder of Series E3 CCPS to the Company, the Company shall issue the Series E3 Conversion Shares to such holder and deliver or cause to be delivered to such holder the duly stamped and valid share certificates (depending on whether the relevant holder of Series E3 CCPS has elected to obtain shares in physical / dematerialised form) representing such Series E3 Conversion Shares in favour of the holder of Series E3 CCPS along with certified true copies of e-Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 duly filed with the Registrar of Companies and the receipt in respect of such filing reflecting the issuance of the Series E3 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series E3 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series E3 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series E3 Conversion Event, the Company and the Board and the Shareholders of the Company shall ensure that authorised share capital of the Company permits the conversion and issuance of the Series E3 Conversion Shares.

The Company shall pay stamp duty or similar issue tax that may be payable in respect of any issue or delivery of the Series E3 Conversion Shares on conversion of the Series E3 CCPS pursuant to the terms provided herein.

4. **Dividend**

Subject to Applicable Law, the Series E3 CCPS shall bear a cumulative dividend rate of 0.0001% (zero point zero zero zero one percent) per annum. In addition, in the event the holders of Equity Shares are paid dividend in excess of 0.0001% (zero point zero zero zero one percent) per annum, the holders of the Series E3 CCPS shall be entitled to dividend at such higher rate and shall be entitled to participate pro-rata in any dividend paid on Equity Shares on an As If Converted Basis. In the event that the Company is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series E3 CCPS shall be carried forward to the subsequent year/s. The dividend shall be payable in the event the Board declares any dividend for the relevant year and shall be paid to the holders of the Series E3 CCPS in priority to other classes of Shares, except all other classes of CCPS, which shall each rank *pari passu* with the Series E3 CCPS in respect of payment of such dividends.

5. **Liquidation Preference**

The provisions of Clause 23 of this Agreement shall be mutatis mutandis reproduced herein.

6. **Amendment/Modification**

Amendments to the terms of the Series E3 CCPS shall require the consent of the holders of at least three fourths of the outstanding Series E3 CCPS, provided that any variation of the terms of this Series E3 CCPS on account of the issuance of any Securities by the Company (i) which is approved by the Company and Investor Super Majority; (ii) which is of a different series or class, but having rights and obligations *pari passu* to the rights and obligations of the holders of the Series E3 CCPS (including, without limitation, liquidation preference); (iii) which entitles *pari passu* rights with the Series E3 CCPS in respect of liquidation preference; and (iv) in which the term 'LP Amount' in respect of the holder of such different series or class does not exceed 1x of the investment amount of such holder, shall not be considered an 'amendment' for the purposes of this para 6. Further, it is clarified that (A) if any such amendment (including any change, variation or alterations of the terms of the CCPS) revokes, nullifies or disproportionally amends the right of an Investor as conferred under this Agreement, then such amendment shall additionally require the requisite written consents under Clause 24.4 (Amendments); and (B) if such amendment confers on any Person, rights which are more favourable than rights granted to the Relevant Investors, then, the provisions of Clause 21 (Favourable Terms) shall forthwith be applicable.

7. **Transferability**

The Series E3 CCPS shall be Transferable in accordance with the Articles.

8. **Seniority**

Series E3 CCPS shall rank senior to all Equity Shares (other than Equity Shares that are part of the LP Shares) that are outstanding and/or which may be issued by the Company from time to time.

9. **General**

Capitalised terms used, but not defined in these terms, shall have the meaning ascribed to them in this Agreement.

10. **Meeting and voting rights**

The Series E3 CCPS will carry voting rights *pari-passu* with the Equity Shares, on an As-if Converted Basis. The voting rights of each holder of Series E3 CCPS will be proportionate to its respective shareholding in the Company (calculated on an As-if Converted Basis).

SCHEDULE XIV
DEED OF ADHERENCE

THIS DEED is made on [●] **BETWEEN**:

1. [●] ("**New Shareholder**"); and

2. **SHIPROCKET PRIVATE LIMITED**, a private limited company incorporated under the (Indian) Companies Act, 1956, and having its registered office at Plot No- B, Khasra No - 360 Sultanpur Delhi, South Delhi, Delhi – 110030 and having CIN U72900DL2011PTC225614 ("**Company**").

WHEREAS:

(A) The New Shareholder has agreed to acquire the Shares from the Transferor./ The New Shareholder has agreed to subscribe to Shares of the Company.

(B) The New Shareholder shall adhere to an agreement entitled "Shareholders Agreement" dated _______________ 2024 made between the parties named therein and as amended from time to time (the "**Shareholders Agreement**") by which the Shareholders agreed provisions relating to the ownership of the Company and the conduct of its business.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED:

1. **DEFINITIONS AND INTERPRETATIONS**

1.1. **Definitions**

In this Deed (including the Recitals and Schedule hereto), unless the subject or context otherwise requires, words defined in the Shareholders Agreement shall have the same meanings when used herein.

1.2. **Interpretation**

The provisions of the Shareholders Agreement shall apply to this Deed *mutatis mutandis*.

"**Shares**" means [●];

"**Transferor**" means [●].

1.3. **Headings**

Headings shall be ignored in the construction of this Deed.

2. **REPRESENTATIONS AND WARRANTIES**

The New Shareholder represents and warrants to each of the other parties as follows:

2.1. **Status**

It is an entity duly established and existing under the laws of the jurisdictions stated on page 1 of this Deed and has the power and authority to own its assets and to conduct the business which it conducts and/or proposes to conduct.

2.2. **Powers**

It has the power (a) to enter into, exercise its rights and perform and comply with its obligations under this Deed and (b) to act as a Shareholder of the Company.

2.3. **Authorisation and Consents**

All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of necessary consents) in order (a) to enable it lawfully to enter into, exercise its rights and perform and comply with its obligations under this Deed and the Shareholders Agreement are valid, legally binding and enforceable and (b) to make this Deed and the Shareholders Agreement admissible in evidence in the courts of the jurisdiction in which it is incorporated have been taken, fulfilled and done.

2.4. **Non-Violation of Laws etc.**

Its entry into, exercise of its respective rights and/or performance of or compliance with their respective obligations under this Deed and the Shareholders Agreement and the purchase of the Shares do not and will not violate or exceed any restriction imposed by (a) any laws and regulations binding on it to which it is subject or (b) its Memorandum or Articles, as the case may be.

2.5. **Obligations Binding**

Its obligations under this Deed and the Shareholders Agreement are valid, binding and enforceable.

2.6. **Non-Violation of Other Agreements**

Its entry into, exercise of its rights and/or performance of or compliance with its respective obligations under this Deed and the Shareholders Agreement and the purchase of the Shares do not and will not violate any agreement to which it is a party which is binding on its assets.

3. **NOTICES**

The address and facsimile number designated by the New Shareholder for the purposes of Clause [●] (*Notices*) of the Shareholders Agreement are:

Address: [●]
Fax: [●]
For the attention of:

4. **ASSIGNMENT AND TRANSFER**

The parties hereto hereby acknowledge and agree that, save as provided in the Shareholders Agreement, no party shall have any right to assign, transfer or in any way dispose of the benefit (or any part thereof) or the burden (or any part thereof) of this Deed without the prior written consent of the other parties.

5. **THIRD PARTY RIGHTS**

No term of this Deed is enforceable by a Person who is not a party to this Deed.

6. **RIGHTS AND OBLIGATIONS OF NEW SHAREHOLDER**

The New Shareholder hereby confirms that a copy of the Shareholders Agreement and the Articles have been made available to it and hereby covenants with the continuing Shareholders and the Company to observe, perform and be bound by all the obligations and shall be entitled to the rights and benefits as follows:

[•].

The New Shareholder shall be deemed, with effect from the date on which the New Shareholder is registered as a member of the Company, to be a Party to the Shareholders Agreement and to be bound by all the terms thereof and as if the New Shareholder had executed the Shareholders Agreement.

7. **GENERAL PROVISIONS**

The provisions of the Shareholders Agreement shall, wherever to the extent the context permits, apply *mutatis mutandis* to this Deed as if expressly set out herein.

8. **COUNTERPARTS**

This Deed may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original but all of which together shall constitute one and the same instrument and any party hereto may execute this Deed by signing any one or more of such originals or counterparts. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" ("*.pdf*") shall be as effective as signing and delivering the counterpart in person.

IN WITNESS whereof this Deed has been entered into the day and year first before written.

Signed by)
a duly authorised representative of the New Shareholder)
)
_________________________________Signature)

Signed by)
a duly authorised representative of the Company)
)
_________________________________Signature)

SCHEDULE XV
REPRESENTATIONS AND WARRANTIES

Each of the Parties represents and warrants to the other that:

1.1 It has obtained all authorizations and all other applicable regulatory approvals and Consents required to empower it to enter into and perform its obligations under this Agreement.

1.2 This Agreement has been validly executed and delivered and constitutes a legal, valid and binding obligation on such Party, and all Consents and corporate approvals and authorizations on the part of such Party and its officers, directors and shareholders necessary for the authorization, execution and delivery of, and the performance of all of its obligations under this Agreement have been obtained and are duly effective and certified copies of all such corporate approvals and authorizations along with all supporting notices have been furnished to the other party.

1.3 The execution, delivery and performance of its obligations under this Agreement do not and will not: (a) contravene their respective memorandum or articles of association or other constitutive documents or provisions; (b) contravene any Applicable Laws, regulation or order of any Governmental Authority, official body or agency, including any judgment or decree of any court having jurisdiction over it; (c) conflict with or result in any breach or default under any agreement, instrument, regulation, license or authorization binding upon it or any of its assets; or (d) result in infringement of the Intellectual Property of any third party.

1.4 There are no other commitments under any Applicable Law or agreements entered into by it which may be in breach of the terms of this Agreement or the obligations of such party hereunder.

1.5 There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, or pending or, to the best knowledge of such Party, threatened or anticipated against such Party which may prejudicially affect its holding of Shares or the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder; and

1.6 The representations and warranties contained in Clauses 1.1 to 1.5 hereof are given and made on and as of the Execution Date and shall survive the execution and delivery of this Agreement.

SCHEDULE XVI
DETAILS FOR NOTICES

Name of Party	Details for notice
Company	Name : Shiprocket Private Limited Address: Plot No- B, Khasra No- 360, Sultanpur, New Delhi- 110030 Attention: Saahil Goel Email : saahil.goel@kartrocket.com
SMP 1	Name : Saahil Goel Address: 81A/41, Punjabi Bagh (West), New Delhi – 110026 Email : saahil.goel@kartrocket.com
SMP 2	Name : Gautam Kapoor Address: E-519, Greater Kailash II, New Delhi – 110048 Email: gautam.kapoor@kartrocket.com
SMP 3	Name : Vishesh Khurana Address: M-87, First Floor, Greater Kailash -2, Delhi 110048 Email: vishesh.khurana@kartrocket.com
SMP 4	Name : Akshay Ghulati Address: 1, Shivji Marg, Westend Green Farms, Rangpuri, New Delhi-110037 Email: companysecretary@shiprocket.com
Nirvana Digital Investment Holding Ltd.	Name : Nirvana Digital Investment Holding Co. Ltd Address: Ebene Esplanade, 24 Cybercity, Ebene, Mauritius Attention: Harish Sumsurooah Email: hsumsurooah@internationalproximity.com
Amit	Name: Amit Patni Address: The Capital - A/1106, G Block, BKC, Bandra East, Mumbai 400 051 Attention: Mr. Amit Patni Email: amit@raayinvestments.com
Arihant	Name: Arihant Patni Address: 310-316, Raheja Chambers, Free Press Journal Marg, Nariman Point Mumbai 400021 Attention: Mr. Arihant Patni Email: arihant.patni@patniadvisors.com
Rajan	Name: Rajan Mehra Address: Flat 6-A Wind Cliffe Apartments, Off Pedder Road, Mumbai 400026 Attention: Mr. Rajan Mehra Email: rmehra@nirvanaventures.in
Milestone	Name: Milestone River Venture Advisory Private Limited Address: A 607, Shelton Sapphire, Plot no 18 & 19, Sector 15, CBD Belapur - 400614 Attention: Mr. Manish Mishra Email: mamishra@sbigroup.com.sg
Tribe 1	Name : Tribe Capital III, LLC, on behalf of its Series - 1 partners Address: 2700 19th Street, San Francisco, CA Attention: Arjun Sethi Email: arj@tribecap.co

Name of Party	Details for notice
	With a copy to: Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 220 West 42nd Street, Floor 17, New York, NY 10036 Attn: Mr. Ryan Purcell Email: rpurcell@gunder.com
Bertelsmann Nederland B.V.	Name : BERTELSMANN NEDERLAND B.V. Address: Brem 1, 6598 MH Heijen, The Netherlands Attention: Martin Audenaerde Email: Martin.Audenaerde@Bertelsmann.nl With a copy to: Bertelsmann SE & Co. KGaA, Carl-Bertelsmann-Straße 270 33311 Gütersloh Attn: Dr. Martin Dannhoff, LL.M Email: Martin.Dannhoff@bertelsmann.de
Tribe 5	Name : Tribe Capital III, LLC, on behalf of its Series - 5 partners Address: 2700 19th Street, San Francisco, CA Attention: Arjun Sethi Email: arj@tribecap.co With a copy to: Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 220 West 42nd Street, Floor 17, New York, NY 10036 Attn: Mr. Ryan Purcell Email: rpurcell@gunder.com
Tribe 7	Name : Tribe Capital III, LLC, on behalf of its Series - 7 partners Address: 2700 19th Street, San Francisco, CA Attention: Arjun Sethi Email: arj@tribecap.co With a copy to: Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 220 West 42nd Street, Floor 17, New York, NY 10036 Attn: Mr. Ryan Purcell Email: rpurcell@gunder.com
Tribe 8	Name : Tribe Capital III, LLC, on behalf of its Series - 8 partners Address: 2700 19th Street, San Francisco, CA Attention: Arjun Sethi Email: arj@tribecap.co With a copy to: Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP,

Name of Party	Details for notice
	220 West 42nd Street, Floor 17, New York, NY 10036 Attn: Mr. Ryan Purcell Email: rpurcell@gunder.com
Tribe 9	Name : Tribe Capital III, LLC, on behalf of its Series - 9 partners Address: 2700 19th Street, San Francisco, CA Attention: Arjun Sethi Email: arj@tribecap.co With a copy to: Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP, 220 West 42nd Street, Floor 17, New York, NY 10036 Attn: Mr. Ryan Purcell Email: rpurcell@gunder.com
500 Startups III	Name : 500 Startups III, L.P. Address: 3478 Buskirk Avenue, Suite 1000, Pleasant Hill, CA 94523, United States Attention: Amit Bhatti Email: amit@500startups.com; legal@500startups.com; portfolio@500startups.com
Beenos Asia	Name : Beenos Asia PTE Ltd. Address: 9 Straits View #06 - 07 Marina One West Tower Singapore 018937 Attention: Koji Nakamura Email : investment@beenos.com
Beenext	Name : Beenext1 PTE Ltd. Address: 9 Raffles Place #26-01, Republic Plaza, Singapore 048619 Attention: Teruhide Sato, Hanako Urata Email : investment@beenext.com, hana@beenext.com
MCP3 SPV LLC	Name : MCP3 SPV LLC Address: 725, Arizona Avenue, Suite 304, Santa Monica, CA 90401 Attention: Sumant Mandal Email : sumant@marchcp.com With a copy to Name : Rahul Sood Address: A-39, Friends Colony East, New Delhi – 110065 Email : rahul@rahulsood.in
AAL	Name : Apoletto Asia Ltd Address: 6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius Attention: Breck Hancock Email : bhancock@dstgservices.com, legal@dstgservices.com

Name of Party	Details for notice
Agility International Investment LLC	Name : Agility International Investment LLC Address: Parcel ID 129-125, Office 32, Owned by Hassan Mohammed Hassan Bin Al-Sheikh, Deira, Port Said, Dubai, United Arab Emirates Attention: Fahad Al Shatti Email : FShatti@agility.com
IE Venture Fund I	Name : IE Venture Fund I Address: GF- 12A, 94 Meghdoot Building, Nehru Place, New Delhi-110019, India Attention: Kitty Agarwal Email : kitty@Infoedgeventures.com
IE Venture Fund Follow-On I	Name : IE Venture Fund Follow-On I Address: GF- 12A, 94 Meghdoot Building, Nehru Place, New Delhi-110019, India Attention: Kitty Agarwal Email : kitty@Infoedgeventures.com
PayPal, Inc.	Name : PayPal, Inc. Address: 2211 North First Street, ~~San Jose, CA 95131~~ Attention: Vice President, Corporate Development Fax: (408) 824-1306 Email : psanborn@paypal.com With copy to: Name : PayPal, Inc. Address: 2211 North First Street, San Jose, CA 95131 Attention: Chief Legal Officer Fax: (408) 824-1306 Email : CorpLegal@paypal.com
Razorpay Inc.	Name : Razorpay Inc. Address: 1049, El Monte Ave Ste C, #538, Mountain View, CA, 94040, USA Attention: Harshil Mathur Email : harshil@razorpay.com; investee-portfolio@razorpay.com
Innoven India Holdings Pte. Ltd.	Name : Innoven India Holdings Pte. Ltd. Address: 138 Market Street, #27-01, CapitaGreen, Singapore 048946 Attention: Mr. Ashish Sharma & Ms. Tarana Lalwani Email : ashish@innovencapital.com / tarana@innovencapital.com
QED Innovation Labs LLP	Name : QED Innovation Labs LLP Address: 404, Uphar 2 CHS Ltd., Plot No.5, BHD Sanjeeva Enclave, 7 Bunglows, Near Juhu Circle, Mumbai, Maharashtra, 400061, India. Attention: Mr. Kunal Naresh Shah/ Mr. Rohan Shah Naresh Email : qedinnovationlabsllp@gmail.com
Avendus Investors	Name : Varun S Gupta Address: Flat no 1210, Wing-C, Sea Queen Excellency, Plot no 63 to 65,

Name of Party	Details for notice
	Sector 44A, Navi Mumbai – 400706 Email : varungupta9@gmail.com
Zomato Limited	Name: Zomato Limited Address: Ground Floor, 12A, 94 Meghdoot, Nehru Place, New Delhi 110019, India Attention: Deepinder Goyal Email id: legal@zomato.com With a copy to: Attention: General Counsel E-mail: damini.bhalla@zomato.com With a copy to: Attention: Company Secretary E-mail: sandhya.sethia@zomato.com
Temasek	Name : MacRitchie Investments Pte. Ltd. Address: 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891 Attention: CHAN Si Hui, Nishant Chandra Email : sihui@temasek.com.sg, nishant@temasek.com.sg
LR India	Name : LR INDIA FUND I S.a.r.l., SICAV-RAIF Address: 3, Rue Jean Piret, L-2350 Luxembourg Attention: CARNE GLOBAL FUND MANAGERS (LUXEMBOURG) S.A. Email : investmentoperationslux@carnegroup.com with copies (which shall not be deemed to be notice) to: legal.india@lightrock.com compliance.india@lightrock.com
Do Moonstone Advisors LLP	Name : Do Moonstone Advisors LLP Address: 203/204, B Wing Mittal, Commercia Off, Andheri Kurla Road, Andheri East, Mumbai 400059 Email : soumyargolchha@gmail.com, anil.jain@wallfort.com
Darshak Rameshchandra Shah	Name: Darshak Rameshchandra Shah Address: Plot No.1887 Rupani Circle, opp. Safal Apartment, Bhavnagar 364001 Email: darshakshah@madhusilica.com
9Unicorns Accelerator Fund-I	Name: 9Unicorns Accelerator Fund-I Address : B Wing, 9th Floor, Unit No 1, Times Square, Marol Metro Station, Andheri East, Mumbai- 400059, Maharashtra , India. Attention : Venture Catalysts Accelerator LLP Email ID: drapoorvaranjansharma@9unicorns.in, rishabhg@100unicorns.in. Contact No.: 022 28510071
Moore Strategic Ventures, LLC	Name : Moore Strategic Ventures, LLC Address: 11 Times Square, New York, NY 10036 Email : legal.notices@moorecap.com
Other Series E	As set out in Annexure B

Name of Party	Details for notice
Investors	
BLC	Name : BLC & Associates LLP Address: J 7/8A, DLF phase 2, Gurugram, 122002 Attention: Karan Kalra Email : karan@bombaylawchambers.com
TS	Name: Transaction Square LLP Address: 5th Floor, UrbanWrk, Sai Radhe, Behind Sheraton Grand, Pune 411 001, Maharashtra, India. Attention: Mr. Girish Vanvari Email id: Girish.Vanvari@transactionsquare.in
Arvind	Name: Arvind Limited Address: Arvind Limited Premises, Naroda Road, Ahmedabad, Gujarat Attention: Jayesh Shah Email ID: jayesh.shah@arvind.in
AFOS	Name: AFOS, LLC Address: Level 24, One Raffles Quay, South Tower, 048583 Singapore Attention: Ms. Rita Kriz, Deputy General Counsel, Asia, Email ID: rita_kriz@mckinsey.com; afos-equity@mckinsey.com
KDT	Name: KDT Venture Holdings, LLC Address: c/o Koch Disruptive Technologies, LLC, 4111 East 37th Street North, Wichita, Kansas 67201, United States of America Attention: Nick Hoffman, Chief Counsel Email ID: kdtlegalnotices@kochind.com
MUFG	Name: MUFG Bank Limited Address: 2-7-1 Marunouchi, Chiyoda-ku, Tokyo 100-8388, Japan Attention: Mr. Kenta Yoshida Email ID: Kenta_Yoshida@in.mufg.jp; chun_ping_chang@mufg.jp; manami_2_takahashi@mufg.jp; and GANESHA_FUND_PF@mufg.jp
Tribe SPV	Name: Tribe Capital Firstlook SHP-04, L.P Address: 5940 S Rainbow Blvd. Ste. 400 PMB 84487, Las Vegas, NV 89118-2507 Attention: Legal Team Email ID: legal@tribecap.co ; accounting@tribecap.co
Veer Singh	Name: Veer Singh Address: 63A, 2nd Floor, Block – I, Lajpat Nagar – 1, New Delhi – 110024 Email ID: veersingh@yahoo.com

SCHEDULE XVII
PART A
LP AMOUNT, LP SHARES AND SMP INTER-SE RATIO

Name of Preferred Shareholder	LP Shares*	LP Amount
Series E2 Investors (other than Temasek, LR India, Moore, March and Paypal)	Series E2 CCPS held by the relevant Series E2 Investor	1x of the amount invested by such Series E2 Investor to subscribe to the Series E2 CCPS
Zomato	Equity Shares, Series B CCPS and Series E CCPS held by Zomato	Aggregate of (a) 1x of the amount invested to subscribe to the Series E CCPS; (b) 1x of the amount invested by the transferring shareholder in relation to the Series B CCPS purchased by Zomato under the Zomato SPAs; and (c) INR 334,305,000 on the Equity Shares purchased by Zomato from SMP 1 under the Zomato SPAs.
Temasek	Equity Shares, Series E CCPS and Series E2 CCPS held by Temasek	1x of the amount invested by Temasek to subscribe to the Equity Shares, Series E CCPS and Series E2 CCPS
LR India	Equity Shares, Series B CCPS, Series B1 CCPS, Series E CCPS and Series E2 CCPS held by LR India	Aggregate of (a) 1x of the amount invested by the transferring shareholder in relation to the Series B CCPS and Series B1 CCPS purchased by FI SPC under the Lightrock SPA and subsequently transferred to LR India; (b) INR 185,725,000 on the Equity Shares purchased by Financial Investments SPC from SMP 2 under the Lightrock SPA and subsequently transferred to LR India; and (c) 1x of the amount invested to subscribe to the Series E CCPS and Series E2 CCPS by LR India.
Moonstone	Series E CCPS	1x of the amount invested to subscribe to the Series E CCPS
Darshak	Series E CCPS	1x of the amount invested to subscribe to the Series E CCPS
9Unicorns	Series E CCPS	1x of the amount invested to subscribe to the Series E CCPS
Moore	Series E CCPS, Series E2 CCPS	1x of the amount invested to subscribe to the Series E CCPS and Series E2 CCPS
Other Series E Investors	Series E CCPS	1x of the amount invested to subscribe to the Series E CCPS
IEV Fund 1	Series B CCPS	1x of the amount paid by IE Ventures under the Series D1 SPAs for the purchase of the Series B CCPS.

Name of Preferred Shareholder	LP Shares*	LP Amount
IEV Fund Follow-on 1	Equity Shares, and Series E CCPS held by IEV Fund Follow-on 1	Aggregate of (a) 1x of the amount invested by IE Ventures to subscribe to the Series E CCPS; and (b) INR 111,435,000 on the Equity Shares purchased by IE Ventures from SMP 2 and SMP 3 under the IEV SPA.
Paypal	Series B CCPS, Series D1 CCPS, Series E2 CCPS held by Paypal	Aggregate of (a) 1x of the amount invested to subscribe to the Series D1 CCPS and Series E2 CCPS; and (b) 1x of the amount paid by Paypal under the Series D1 SPAs for the purchase of the Series B CCPS
March	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
Tribe	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
BII	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
Amit	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
Arihant	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
Rajan	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
Milestone	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
NDIH	All classes of CCPS	1x of the amount paid to subscribe to / purchase the relevant CCPS
500 Startups III	Series B CCPS, Series B1 CCPS	1x of the amount paid to subscribe to / purchase the Series B CCPS and Series B1 CCPS.
Beenos Asia	Series B CCPS	1x of the amount paid to subscribe to / purchase the Series B CCPS.
Beenext	Series B1 CCPS, Series C1 CCPS	1x of the amount paid to subscribe to / purchase the Series B1 CCPS and Series C1 CCPS.
AAL	Series B1 CCPS	1x of the amount paid to subscribe to / purchase the Series B1 CCPS
Agility	Equity Shares	1x of the amount paid by Agility for the purchase of the Equity Shares under the Agility SPA
RZP	Series D1 CCPS	1x of the amount invested to subscribe to the Series D1 CCPS

Name of Preferred Shareholder	LP Shares*	LP Amount
Innoven	Series D1 CCPS	1x of the amount invested to subscribe to the Series D1 CCPS
Avendus Investors	Series D1 CCPS	1x of the amount invested to subscribe to the Series D1 CCPS
QED	Series D1 CCPS	1x of the amount invested to subscribe to the Series D1 CCPS
BLC	Series D1 CCPS	1x of the amount invested by the transferring shareholder in relation to the Series D1 CCPS purchased by BLC
TS	Series D1 CCPS	1x of the amount invested by the transferring shareholder in relation to the Series D1 CCPS purchased by TS
AFOS	Series E2 CCPS	1x of the amount invested to subscribe to the Series E2 CCPS
KDT	Series E3 CCPS, KDT Secondary Shares	Aggregate of (a) 1x of the amount invested to subscribe to the Series E3 CCPS, (b) 1x of the liquidation preference available on the KDT Secondary Shares with the respective sellers (being INR 9,21,75,408.63 (Indian Rupees Nine Crores Twenty One Lakhs Seventy Five Thousand Four Hundred and Eight Point Six Three); and (c) INR 2,81,28,32,822.97 (Indian Rupees Two Hundred Eighty One Crores Twenty Eight Lakhs Thirty Two Thousand Eight Hundred and Twenty Two Point Nine Seven)
MUFG	Series E3 CCPS, MUFG Secondary Shares	Aggregate of (a) 1x of the amount invested to subscribe to the Series E3 CCPS, (b) 1x of the liquidation preference available on the MUFG Secondary Shares with the respective sellers (being INR 29,99,906.91 (Indian Rupees Twenty Nine Lakhs Ninety Nine Thousand Nine Hundred and Six Point Nine One)); and (c) INR 115,90,09,042.89 (Indian Rupees One Hundred and Fifteen Crores Ninety Lakhs Nine Thousand and Forty Two Point Eight Nine)
Tribe SPV	Series E3 CCPS, Tribe SPV Secondary Shares	(a) 1x of the amount invested to subscribe to the Series E3 CCPS, (b) 1x of the liquidation preference available on the Tribe SPV Secondary Shares with the respective sellers (being INR 6,11,67,541.33 (Indian Rupees Six Crores Eleven Lakhs Sixty Seven Thousand Five

Name of Preferred Shareholder	LP Shares*	LP Amount
		Hundred and Forty One Point Three Three); and (c) INR 41,81,63,625.47 (Indian Rupees Forty One Crores Eighty One Lakhs Sixty Three Thousand Six Hundred and Twenty Five Point Four Seven)
Veer	Veer Secondary Shares	INR 3,00,11,233.80 (Indian Rupees Three Crores Eleven Thousand Two Hundred Thirty Three Point Eight Zero)
Huddle Collective	Series E3 CCPS, Huddle Secondary Shares	(a) 1x of the amount invested to subscribe to the Series E3 CCPS, and (b) INR 80,61,453.00 (Indian Rupees Eighty Lakhs Sixty One Thousand Four Hundred Fifty Three)

* For the purpose of this Schedule XVII, CCPS shall include the Equity Shares held by the Preferred Shareholder upon conversion of the CCPS.

PART B

ILLUSTRATION OF DISTRIBUTION MECHANISM IN CASE OF INSUFFICIENT LIQUIDATION PROCEEDS

Indicative LP Calculations

Fx >> 83

INR Mn					USD Mn			
Series E and E2 >>					Series E and E2 >>			
Liquidation Proceeds	**LP to E and E2 in total LP**	**LP to E and E2 in primary LP**	**Loss to E and E2**		**Liquidation Proceeds**	**LP to E and E2 in total LP**	**LP to E and E2 in primary LP**	**Loss to E and E2**
4,150.0	2,033.2	2,591.0	(557.8)		50.0	24.5	31.2	(6.7)
8,300.0	4,066.4	5,182.0	(1,115.6)		100.0	49.0	62.4	(13.4)
12,450.0	6,099.7	7,773.1	(1,673.4)		150.0	73.5	93.7	(20.2)
16,600.0	8,132.9	10,364.1	(2,231.2)		200.0	98.0	124.9	(26.9)
24,900.0	12,199.3	15,546.1	(3,346.8)		300.0	147.0	187.3	(40.3)
25,680.8	12,581.9	16,033.6	(3,451.7)		309.4	151.6	193.2	(41.6)
29,050.0	14,232.5	16,033.6	(1,801.0)		350.0	171.5	193.2	(21.7)
32,726.1	16,033.6	16,033.6	0.0		394.3	193.2	193.2	0.0

Indicative LP Breakeven Analysis - If primary LP only offered

Amount in INR Mn

Total LP till Series E3	22,568.3
Primary LP in Series E3	3,112.5
Secondary LP in Series E3	
Total LP in company	25,680.8
Fx	83.0
Series E and E2 LP	16,033.6
Series E and E2 Stake	20.1%

Shiprocket LP Clause

1. Each investor is entitled to receive higher of "LP Amount" or % share of total valuation proceeds, whichever is higher
2. In case the sale proceeds are not adequate to pay the above - the sale proceeds will be split pro rata basis "LP Amount"

Scenarios Analysis >>

			Series E and E2 Calculation			
Liquidation Proceeds	**Liquidation Proceeds**	**Total LP**	**LP Amount**	**Basis % stake**	**Allocation**	**Allocation Method**
50.0	4,150.0	25,680.8	16,033.6	833.2	2,591.0	Pro Rata of LP Amount
100.0	8,300.0	25,680.8	16,033.6	1,666.5	5,182.0	Pro Rata of LP Amount
150.0	12,450.0	25,680.8	16,033.6	2,499.7	7,773.1	Pro Rata of LP Amount
200.0	16,600.0	25,680.8	16,033.6	3,332.9	10,364.1	Pro Rata of LP Amount
300.0	24,900.0	25,680.8	16,033.6	4,999.4	15,546.1	Pro Rata of LP Amount
309.4	25,680.8	25,680.8	16,033.6	5,156.2	16,033.6	1x of LP Amount
350.0	29,050.0	25,680.8	16,033.6	5,832.7	16,033.6	Higher of (a) 1x of LP Amount or (b) Pro rata basis stake held
394.3	32,726.1	25,680.8	16,033.6	6,570.7	16,033.6	Higher of (a) 1x of LP Amount or (b) Pro rata basis stake held

Indicative LP Breakeven Analysis - If all primary + secondary LP offered

Amount in INR Mn

Total LP till Series E3	22,568.3	
Primary LP in Series E3	3,112.5	
Secondary LP in Series E3	7,045.3	<< Incremental LP only. Total Secondary is INR 7262.5 Mn (assuming $125 Mn round) - of which ~INR 217 Mn is carry forward LP
Total LP in company	32,726.1	
Fx	83.0	
Series E and E2 LP	16,033.6	
Series E and E2 Stake	20.1%	

Shiprocket LP Clause

1. Each investor is entitled to receive higher of "LP Amount" or % share of total valuation proceeds, whichever is higher
2. In case the sale proceeds are not adequate to pay the above - the sale proceeds will be split pro rata basis "LP Amount"

Scenarios Analysis >>

			Series E and E2 Calculation			
Liquidation Proceeds	Liquidation Proceeds	Total LP	LP Amount	Basis % stake	Allocation	Allocation Method
50.0	4,150.0	32,726.1	16,033.6	833.2	2,033.2	Pro Rata of LP Amount
100.0	8,300.0	32,726.1	16,033.6	1,666.5	4,066.4	Pro Rata of LP Amount
150.0	12,450.0	32,726.1	16,033.6	2,499.7	6,099.7	Pro Rata of LP Amount
200.0	16,600.0	32,726.1	16,033.6	3,332.9	8,132.9	Pro Rata of LP Amount
300.0	24,900.0	32,726.1	16,033.6	4,999.4	12,199.3	Pro Rata of LP Amount
309.4	25,680.8	32,726.1	16,033.6	5,156.2	12,581.9	Pro Rata of LP Amount
350.0	29,050.0	32,726.1	16,033.6	5,832.7	14,232.5	Pro Rata of LP Amount
394.3	32,726.1	32,726.1	16,033.6	6,570.7	16,033.6	1x of LP Amount

SCHEDULE XVIII
ESG POLICY

1. BUSINESS PRINCIPLES UNDERTAKINGS

The Company undertakes to and the Senior Management Personnel procure that the Company and its Subsidiaries:

Applicable ESG Requirements

1.1. Comply with all applicable local and national ESG Laws.

1.2. Comply with the relevant IFC Performance Standards to the best of its efforts and operate in accordance with good international industry practices set forth by the World Bank Group Environmental, Health, and Safety (**EHS**) Guidelines, where such requirements are more rigorous than those established under any applicable national ESG Laws to the best of its efforts.

1.3. Implement all actions to achieve compliance with the requirements set out in ESG Corrective Action Plan, within the timeframes set out therein, and any subsequent corrective actions identified post-investment.

1.4. Use best efforts to implement the ESG Value Creation Plan.

1.5. Take all reasonable steps in anticipation of either known or expected material future changes to the Applicable ESG Requirements.

Working conditions and labour rights

1.6. Not employ or make use of forced labour in accordance with ILO Convention No. 29 (Forced Labour) and ILO Convention No. 105 (Abolition of Forced Labour).

1.7. Not employ or make use of child labour in accordance with ILO Convention No. 138 (Minimum Age) and ILO Convention No. 182 (Worst Forms of Child Labour).

1.8. Pay wages which meet or exceed legal minima.

1.9. Not discriminate in terms of recruitment, progression, terms and conditions of work and representation, on the basis of personal characteristics unrelated to inherent job requirements, including gender, race, colour, caste, disability, political opinion, sexual orientation, age, religion, social or ethnic origin, marital status, membership of workers' organizations, legal migrants, or HIV status (unless positive discrimination is permitted by Applicable Law and is intended to address a historical imbalance).

1.10. Adopt an open attitude towards workers' organizations and respect the right of all workers to join or form workers' organizations of their own choosing, to bargain collectively and to carry out their representative functions in the workplace in accordance with ILO Convention No. 87 (Freedom of Association and Right to Organize) and ILO Convention No. 98 (Right to Organize and Collective Bargaining).

1.11. Provide reasonable working conditions including a safe and healthy work environment, working hours that are not excessive in accordance with ILO Convention No. 1 (Hours of Work (Industry)) and clearly documented policies or terms of employment, respecting any collective bargaining agreements that are in place or (where these do not exist or do not address working conditions) or conditions established, by collective agreement or otherwise, for work in the trade or industry concerned in the area where the work is carried out.

1.12. Provide an appropriate grievance mechanism that is available to all workers.

1.13. Implement policies and procedures for, and encourage, the reporting of wrongdoing and misconduct by staff, employees and (to best of their efforts) of contractors in their dealings with each other or with third parties that includes protection for the reporter and appropriate disciplinary action for anyone found to harass the reporter.

1.14. In the case of any partial or complete subcontracting instance of works, to the best of their efforts monitor and supervise that the contracting parties also comply with Paragraph 1.6 to 1.13 above.

ESG Management System

1.15. Develop, implement, maintain and continuously improve an ESG Management System according to IFC Performance Standards to identify, assess and manage the Company's environmental, social and governance risks and impacts in accordance with the Applicable ESG Requirements.

1.16. Appoint an ESG officer to be responsible for the implementation, operation and maintenance of the ESG Management System. Different officers may be responsible for different aspects of the ESG Management System, subject to the satisfaction of LR India.

1.17. Ensure continuous and effective Board supervision of the Company's ESG and impact performance.

Environmental and social improvement

1.18. To the best of their efforts, take account of the impact of its operations and seek to ensure that potentially harmful occupational health and safety, environmental and social effects are properly assessed, addressed and monitored.

1.19. To the best of their efforts, adopt practices, products and services with a potential for positive environmental and social impact.

1.20. Encourage the efficient use of natural resources especially with respect to the Company's core business activities.

1.21. Promote the protection of the environment.

Business Integrity

1.22. Uphold high standards of business integrity and honesty.

1.23. Adopt and implement policies and practical procedures to prevent extortion, fraud, bribery, corruption and financial crime in accordance with local law requirements and international best practice, including anti-bribery and corruption (UK Bribery Act), as well as anti-money laundering and combating the financing of terrorism best practice.

1.24. Properly record, report and review financial and tax information and adopt internationally recognized accounting standards satisfactory to the Investors.

1.25. Establish corporate governance practices appropriate to the size and nature of the business.

1.26. To the best of their efforts, deal with regulators in an open and co-operative manner.

1.27. Use information received from its business partners only in the best interests of the business relationship and not for personal financial gain by any worker.

2. RESTRICTIONS ON ACTIVITIES

2.1. The Company must not (and must ensure that no other Subsidiary) engage in any business or action that is not permitted under Applicable Law and must not carry on, finance or otherwise be involved in any activity on the Exclusion List set out Appendix 1 to this SCHEDULE XVIII (*ESG Policy*).

3. REPORTING, INFORMATION AND INSPECTION RIGHTS

3.1. The Company shall provide LR India with:

a) Access and information, as reasonably required (and including permission for LR India representatives to access the Company at all reasonable times and with reasonable prior written notice of at least 3 Business Days), in order for LR India to monitor and evaluate ESG performance and assess, discuss and inspect compliance with the Applicable ESG Requirements.

b) An annual monitoring report in a template provided by LR India as may be updated from time to time, which addresses environmental, social, governance and business integrity matters within 90 (ninety) days after the end of each Financial Year.

c) Quarterly status updates of corrective actions required by the ESG Corrective Action Plan in a template provided by LR India as may be updated from time to time.

3.2. The Company must inform LR India in writing immediately upon becoming aware of:

a) Any instance of non-compliance with the Applicable ESG Requirements;

b) Any ESG claim being commenced or any substantiated and material ESG claim threatened in writing against the Company.

4. SERIOUS INCIDENTS

4.1. The Company must notify LR India of Serious Incidents promptly and in any event within 72 hours after becoming aware of their occurrence. The Company must complete a report as set out in Appendix 2 to this SCHEDULE XVIII (*ESG Policy*): ESG Incident Report, as may be updated from time to time, the Agreed Form incorporating, in each case, details of (1) the nature of the incident and the on-site and off-site effects; and (2) any action the Company proposes to take in order to remedy the effect of the Serious Incident. The Company must keep the LR India informed about the progress of any remedial action.

A "**Serious Incident**" is one of the following which affects any employee, customer, supplier or other person who has dealings with, or is affected by the activities of the Company or which occur on or nearby any site, plant, equipment or facility of the Company:

a) an incident resulting in death or permanent injury to any person;

b) any other incident which has a material negative impact on the environment or the health, safety and security situation (including without limitation any explosion, spill or workplace accident which results in death, serious or multiple injuries or material environmental contamination); and

c) any incident of a social nature (including any violent labour unrest or dispute with local communities), which has or is reasonably likely to have a material negative effect on the social and cultural context.

5. SANCTIONS

5.1. The Company shall institute and maintain internal procedures, consistent with market standard and its business and customer profile, to ensure that no employee of the Group Company and the Group Company will enter into any transaction:

a) with, or for the benefit of, any person or entity listed on any 'Sanctions List' including but not limited to the list of the United Nations Security Council, the European Union, the HM Treasury Lists (UK), the list of the Office of Foreign Assets Control of the US Department of Treasury, the Financial Action Task Force and of the relevant regimes of the countries in which the Group operates; or

b) related to any activity prohibited by any Sanctioning Body.

Definitions for the purpose of this Schedule XVIII and Schedule XIX are as follows:

*"**Applicable ESG Requirements**" means, with respect to the Company, the applicable ESG Laws, and applicable IFC Performance Standards.*

*"**Governance Law**" means any Applicable Law, rule or regulation relating to bribery, corruption, financial crime, anti-terrorism, terrorism financing, anti-money laundering, export controls, trade embargoes, travel bans applicable in each jurisdiction in which a Group Company carries on business.*

*"**Environmental Law**" means any Applicable Law, rule or regulation (including international treaty obligations) concerning the Environment and natural resource management applicable in each jurisdiction in which a Group Company carries on business.*

*"**ESG Claim**" means any claim, proceeding or investigation by a person, entity or governmental authority in respect of any ESG Laws.*

*"**ESG Corrective Action Plan**" means the plan (in a form acceptable to the Company and LR India) specifically designed for the Company by LR India and to be shared with the Company (from time to time), defining actions, responsibilities, approximate (or indicative) budgets, deliverables, compliance indicators, and a timeframe for the measures required to meet the Applicable ESG Requirements;*

*"**ESG Laws**" means Environmental Laws, Social Laws or Governance Laws and the terms of any permits, licenses, consents, approvals or other authorizations held by a Group Company under Environmental Law or Social Law.*

*"**ESG Management System**" means a management system, appropriate to the size and nature of the business and satisfactory to LR India and the Senior Management Personnel which is designed to (1) ensure a systematic approach to compliance with Applicable ESG Requirements, (2) monitor progress against the ESG Corrective Action Plan, (3) provide a mechanism to assess environmental, social and governance risks and address those risks, (4) monitor and report on progress, and (5) to the extent possible, involve stakeholders;*

*"**ESG Value Creation Plan**" means the plan specifically designed for and to add value to the business of the Company, as agreed with LR India (and as amended from time to time), identifying and prioritizing the ESG initiatives and improvements during the investment period, ideally facilitating the achievement of overall commercial, financial and impact strategic objectives of the Company.*

*"**Exclusion List**" means the list of activities in Appendix 1 of SCHEDULE XVIII of this Agreement.*

*"**IFC Performance Standards**" means the International Finance Corporation (IFC) 2012 Performance Standards on Social and Environmental Sustainability (including the technical reference documents known as World Bank Group Environmental, Health, and Safety (EHS) Guidelines) which may be downloaded from the IFC website:*

a) IFC Performance Standards: http://www.ifc.org/PerformanceStandards; and *b) World Bank Group EHS Guidelines: http://www.ifc.org/EHSGuidelines.*

*"**ILO Convention**" means a convention of the International Labour Organisation (ILO), the tripartite United Nations agency, whose conventions may be downloaded from the ILO website: http://www.ilo.org/global/standards/lang--en/index.htm.*

*"**Social Law**" means any Applicable Law, rule or regulation (including international treaty obligations) applicable in each jurisdiction in which a Group Company carries on business concerning (i) labour and employees, (ii) social security, (iii) the regulation of industrial relations (between government, employers and employees), (iv) the payment of wages which meet or exceed legal minima, (v) the protection of occupational as well as public health and safety, (vi) the protection and regulation of ownership of land rights (both formal and traditional), immovable goods and intellectual and cultural property rights, (vii) the protection and empowerment of indigenous peoples and ethnic groups, and (viii) the protection of cultural heritage.*

APPENDIX – 1

Lightstone

ESG Management System

Exclusion List

Version 1. Last updated March, 2019

Item	Prohibited Activities	Notes
a)	Production or activities involving harmful or exploitative forms of forced labour [1]/ child labour [2]	[1] Forced labour means all work or service not voluntarily performed that is extracted from an individual under threat of force or penalty. [2] Child labour means the employment of children whose age is below the statutory minimum age of employment in the country of the Portfolio Company and employment of children in contravention of International Labour Organization Convention No. 138 "Minimum Age Convention" (www.ilo.org).
b)	Production of or trade in any product or activity deemed illegal under host country laws or regulations or international conventions and agreements	
c)	Production of or trade in weapons and munitions.	
d)	Production of or trade in alcoholic beverages (excluding beer and wine) [3]	[3] This does not apply to subproject sponsors who are not substantially involved in these activities. "Not substantially involved" means that the activity concerned is ancillary to a subproject sponsor's primary operations. Where there is, or reasonably may be, any doubt as to whether or not a company or a sponsor is "substantially involved" in this activity, the matter shall be referred to the board of directors or investment committee or equivalent body responsible for approving the Company's investments.
e)	Production of or trade in tobacco [4]	[4] This does not apply to subproject sponsors who are not substantially involved in these activities. "Not substantially involved" means that the activity concerned is ancillary to a subproject sponsor's primary operations. Where there is, or reasonably may be, any doubt as to whether or not a company or a sponsor is "substantially involved" in this activity, the matter shall be referred to the board of directors or investment committee or equivalent body responsible for approving the Company's investments.
f)	Gambling, casinos, and equivalent enterprises [5]	[5] This does not apply to subproject sponsors who are not substantially involved in these activities. "Not substantially involved" means that the activity concerned is ancillary to a subproject sponsor's primary operations. Where there is, or reasonably may be, any doubt as to whether or not a company or a sponsor is "substantially involved" in this activity, the matter shall be referred to the board of directors or investment committee or equivalent body responsible for approving the Company's investments.
g)	Trade in wildlife or wildlife products regulated under the Convention on International Trade in Endangered Species (CITES) of Wild Fauna and Flora [6]	[6] A list of CITES species is available from websites of multilateral institutions such as ADB and IFC.
h)	Production of or trade in radioactive materials [7]	[7] This does not apply to the purchase of medical equipment, quality control (measurement) equipment, and any equipment where the Advisory Committee by an Advisory Committee Special Majority considers the radioactive source to be trivial and/or adequately shielded.
i)	Production of or trade in or use of unbounded asbestos fibres [8]	[8] This does not apply to the purchase and use of bonded asbestos cement sheeting where the asbestos content is less than 20%.
j)	Commercial logging operations or the purchase of logging equipment for use in primary tropical moist forest	
k)	Production of or trade in products containing polychlorinated biphenyls (PCBs) [9]	[9] A group of highly toxic chemicals, PCBs are likely to be found in oil-filled electrical transformers, capacitors, and switchgear dating from 1950 to 1985.
l)	Production of or trade in pharmaceuticals subject to international phase outs or bans [11]	[11] A list of pharmaceutical products subject to phase-outs or bans is available from websites of multilateral institutions such as ADB and IFC.
m)	Production of or trade in pesticides/herbicides subject to international phase outs or bans [12]	[12] A list of pesticides and herbicides subject to phase-outs or bans is available from websites of multilateral institutions such as ADB and IFC.
n)	Production of or trade in ozone-depleting substances (ODS) subject to international phase-out [13]	[13] Chemical compounds that react with and deplete stratospheric ozone, resulting in the widely publicized ozone holes. The Montreal Protocol lists ODS and their target reduction and phase out dates. A list of the chemical compounds regulated by the Montreal Protocol—includes aerosols, refrigerants, foam blowing agents, solvents, and fire protection agents, together with details of signatory countries and phase out target dates—is available from websites of multilateral institutions such as ADB and IFC.

o)	Unsustainable fishing methods (e.g., blast fishing and drift net fishing in the marine environment using nets in excess of 2.5 kilometres long)	
p)	Production or activities that impinge on the lands owned, or claimed under adjudication, by indigenous peoples, without full documented consent of such peoples	
q)	Activities that violate Applicable IFC Policies [14]	[14] "Applicable IFC Policies" shall mean with respect to any Portfolio Company, the International Finance Corporation/World Bank standards and guidelines as published at https://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/Sustainability-At-IFC/Policies-Standards/
r)	Involuntary resettlement of people, households, firms or private institutions [15]	[15] "Involuntary resettlement" means any permanent or temporary impact on any people, households, firms or private institutions ("affected persons"), being any of (a) an adverse effect on their standard of living, (b) their right, title or interest in any house, land (including residential, commercial, agricultural, forest, and/or grazing land), water resources, or any other movable or fixed assets being acquired, possessed, restricted or otherwise adversely affected, in full or in part, permanently or temporarily or (c) their business, occupation, place of work or residential or habitat being adversely affected, with or without displacement, in each case as a result of any of (i) an acquisition of land and other fixed assets (ii) a change in use of land or (iii) restrictions imposed on land in each case arising from an Investment by the Fund.
s)	Production, distribution or trade in pornography and/or prostitution	
t)	Trans-boundary trade in waste products, except for non-hazardous waste destined for recycling [16]	[16] As defined by the Basel Convention. See www.basel.int
u)	Marine and coastal fishing practices, such as large-scale pelagic drift net fishing and fine net fishing, harmful to unwanted vulnerable and protected species in large numbers and damaging to marine biodiversity and habitats.	
v)	Destruction [17] of High Conservation Value areas [18]	[17] Destruction means the (1) elimination or severe diminution of the integrity of an area caused by a major, long-term change in land or water use or (2) modification of a habitat in such a way that the area's ability to maintain its role is lost. [18] High Conservation Value (HCV) areas are defined as natural habitats where these values are considered be of outstanding significance or critical importance (See http://www.hcvnetwork.org)
w)	Racist and/or anti-democratic media	
x)	Production or trade in wood or other forestry products other than from sustainably managed forests	
y)	Plantation projects that would require the removal of existing non-degraded natural forest	
When investing in microfinance activities, the following will apply in addition to the Exclusion List above:		
z)	Production, trade, storage, or transport of significant volumes of hazardous chemicals, or commercial-scale use of hazardous chemicals [10]	[10] A list of hazardous chemicals is available from websites of multilateral institutions such as ADB and IFC. Hazardous chemicals include gasoline, kerosene, and other petroleum products.

APPENDIX – 2

ESG Management System

Lightstone

7.2 ESG Serious Accidents and Events Report

Version 1. Last updated May 2019

Instructions

All serious accidents and serious adverse ESG events must be notified by the Portfolio Companies to LGT Lightstone within 24 hours of occurrence. Serious accidents and serious adverse ESG events are those that result in loss of life, serious injury, material adverse impacts on communities and/or the environment as well as material breach of law.

ESG Serious Accidents and Events Report

Section A: General Information

Company name							
Country							
Sector		Industry Group		Industry		Sub-industry	

Section B: Summary of event

Type of event	*(e.g. accident, fire, robbery, chemical spill, explosion)*
Date and time of event	*(date and time of event)*
Location of event	*(e.g. east room, production plant, Mombasa Road, Nairobi, Kenya)*
Description of event	*Factual statement of what happened*
Third parties involved	
Summary of damages	• *Fatalities (including number deceased and differentiating between employee/ contractor fatalities and members of the public).* • *Number injured (mention hospitalisations/ loss of limb).* • *Loss/ damage to company facilities or operating environment.* • *Environmental damage (e.g. water pollution).*
Media coverage	

Section C: Description of damages

Employees and contractors					
Description of the damages to employees and contractors caused by the event					
List all people who suffered the event below. Add as many rows as necessary.					
Name	Employment status	Position	Age	Last safety training	Nature of suffering *(e.g. fatality, inpatient hospitalization due to injuries, amputation, loss of an eye)*

Members of the public		
Description of the damages to members of the public caused by the event		
List all people who suffered the event below. Add as many rows as necessary.		
Name	Age	Nature of suffering *(e.g. fatality, inpatient hospitalization due to injuries, amputation, loss of an eye)*

Assets				
Description of loss/damage to assets/facilities, equipment or operating environment				
List assets damaged in the event below. Add as many rows as necessary.				
Type of asset *(e.g. property, plant-machinery, equipment)*	Make and model of equipment	Insurance coverage	Last maintenance	Nature of damage

Environment
Description of the environmental damage caused by the event (e.g. water pollution) where available or relevant

Section D: Investigation results

How it happened
Description of the incident including the following where available or relevant: • *factual statement of what happened* • *sequence of events pre-dating accident, at time of accident and post-accident* • *routine/non-routine activity being undertaken* • *site inspection photos/notes* • *witnesses (including where relevant staff, unions, police, other authorities and other parties)*

Why it happened
Description of the following where available or relevant: • *immediate cause* • *unsafe acts in sequence* • *unsafe conditions in sequence* • *underlying causes of unsafe acts/conditions (initial view)* • *root cause(s) and latent factors that led to the root cause* • *workplace conditions/state condition of plant – particularly part where incident occurred* • *pertinent environmental conditions (weather, political turmoil, etc.)* • *other details as necessary such as visibility etc.*

Section E: Follow-up

What measures were taken
Description of the following where available or relevant: • *corrective / preventive action for EACH significant cause* • *actioned, timed-bound plan (can be attached)* • *interim preventive measures* • *other interim actions required cross-check to other activities / locations for lessons learned* • *response to any negative publicity (including media) resulting from the incident*

Next step / recommendations
Whether to close the case, or proceed investigations, how to do so, and the rationale for it.

Final statement (close of case)
Description of the following where available or relevant: • *Critical review of accident and investigation* • *Credibility of causes and measures identified* • *Outcomes based on corrective/preventive actions* • *Lessons learned that could be shared with other portfolio companies*

Section F: Notifications

Notification to LGT			
Date and time of notification	*(date and time of event)*	Name of person notified	

SCHEDULE XIX
IMPACT POLICY

1. Social Commitment Obligation

The Company and the Senior Management Personnel understand and acknowledge that as an inclusive tech enabled logistics platform, the Group Companies shall track and report on the achievement of the developmental objectives and social impact targets as agreed with LR India and shall remain committed to its social, environmental and developmental mission to work with driver partners and small and medium enterprises and adhere to the principles of fair economic arrangements and environmentally sustainable operations.

2. Impact Best Practices

The Company and the Senior Management Personnel hereby agree to use best efforts to:

a) Carry out its business in a way that promotes the use of quantified targets for measuring and managing its impact based on defined impact key performance indicators (KPI) and annual KPI targets as agreed with LR India and amended from time to time.

b) Implement the Impact Value Creation Plan in the format as attached in Appendix 1 to this SCHEDULE XIX and as agreed with LR India within 90 (ninety) days from the Closing Date and amended from time to time.

3. Reporting, Information and Inspection rights

3.1 The Company must provide LR India with:

a) Access and information, as reasonably required (and including permission for LR India representatives to have access to the Company at all reasonable times and on reasonable notice) to assess, discuss and inspect compliance with the Social Commitment Obligation and the impact KPIs.

b) An annual monitoring report, including updates on the Impact Action Plan, in a template provided by LR India as may be updated from time to time, which addresses development impact matters.

c) A quarterly report of the impact KPIs and the status and fulfilment of the Annual KPI Targets that the Company undertakes to continue to track and report on, in the format as required by LR India.

3.2 The Company must inform LR India in writing upon becoming aware of: (i) the fact that indications that the annual KPI targets and/or the Social Commitment Obligation cannot be achieved or will be delayed; and/or (ii) any instance of non-pursuance of its social mission as set out above under serial number 01 above i.e. Social Commitment Obligation.

APPENDIX – 1

Lightstone

Impact Management System

Impact Value Creation Plan

Last updated April, 2019

Item	Dimension	Issue	Related findings	Value Creation Initiative	Tracking indicators	Target	Expected impact of initiative / value creation potential	Responsibility	Timeline	Estimated cost (US$)
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										

SCHEDULE XX
DEED OF ACCESSION

THIS DEED OF ACCESSION is made on [●] **BETWEEN**:

1. [●] ("**Other Series E3 Investor**"); and

2. **SHIPROCKET PRIVATE LIMITED**, a private limited company incorporated under the (Indian) Companies Act, 1956, and having its registered office at Plot No- B, Khasra No - 360 Sultanpur Delhi, South Delhi, Delhi – 110030 and having CIN U72900DL2011PTC225614 ("**Company**").

WHEREAS:

(A) The Other Series E3 Investor has agreed to subscribe to [●] Series E3 CCPS of the Company and purchased [●] Shares from certain existing Shareholders of the Company pursuant to securities subscription agreement dated [●] executed between the Company, Senior Management Personnel and the Other Series E3 Investor and share purchase agreements dated [●] between the Company, the Other Series E3 Investor and [●].

(B) The Other Series E3 Investor shall adhere to an agreement entitled "Shareholders Agreement" dated ________________ 2024 made between the parties named therein and as amended from time to time (the "**Shareholders Agreement**") by which the Shareholders agreed provisions relating to the ownership of the Company and the conduct of its business.

NOW THIS DEED WITNESSETH AND IT IS HEREBY AGREED:

1. **DEFINITIONS AND INTERPRETATION**

In this Deed (including the Recitals and Schedule hereto), unless the subject or context otherwise requires, words defined in the Shareholders Agreement and the principles of interpretation set out in the Shareholders Agreement shall have the same meanings when used herein.

2. **REPRESENTATIONS AND WARRANTIES**

The Other Series E3 Investor represents and warrants to each of the other parties as follows:

2.1. **Status**

It is an entity duly established and existing under the laws of the jurisdictions stated on page 1 of this Deed and has the power and authority to own its assets and to conduct the business which it conducts and/or proposes to conduct.

2.2. **Powers**

It has the power (a) to enter into, exercise its rights and perform and comply with its obligations under this Deed and (b) to act as a Shareholder of the Company.

2.3. **Authorisation and Consents**

All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of necessary consents) in order (a) to enable it lawfully to enter into, exercise its rights and perform and comply with its obligations under this Deed and the Shareholders Agreement are valid, legally binding and enforceable and (b) to make this Deed and the Shareholders Agreement admissible in evidence in the courts of the jurisdiction in which it is incorporated have been taken, fulfilled and done.

2.4. **Non-Violation of Laws etc.**

Its entry into, exercise of its respective rights and/or performance of or compliance with their respective obligations under this Deed and the Shareholders Agreement and the purchase of the Shares do not and will not violate or exceed any restriction imposed by (a) any laws and regulations binding on it to which it is subject or (b) its Memorandum or Articles, as the case may be.

2.5. **Obligations Binding**

Its obligations under this Deed and the Shareholders Agreement are valid, binding and enforceable.

2.6. **Non-Violation of Other Agreements**

Its entry into, exercise of its rights and/or performance of or compliance with its respective obligations under this Deed and the Shareholders Agreement and the purchase of the Shares do not and will not violate any agreement to which it is a party which is binding on its assets.

3. **NOTICES**

The address and facsimile number designated by the New Shareholder for the purposes of Clause [●] (*Notices*) of the Shareholders Agreement are:

Address: [●]
Email ID: [●]
Attention: [●]

4. **ASSIGNMENT AND TRANSFER**

The parties hereto hereby acknowledge and agree that, save as provided in the Shareholders Agreement, no party shall have any right to assign, transfer or in any way dispose of the benefit (or any part thereof) or the burden (or any part thereof) of this Deed without the prior written consent of the other parties.

5. **RIGHTS AND OBLIGATIONS OF NEW SHAREHOLDER**

5.1. The Other Series E3 Investor hereby confirms that a copy of the Shareholders Agreement and the Articles have been made available to it and hereby covenants with the continuing Shareholders and the Company to observe, perform and be bound by all the obligations and shall be entitled to the rights and benefits as available to the Series E3 Investors, who are not Major Investors. [***Note to draft****: If any of the new investors will qualify as a major investor, this will need to be modified accordingly.*]

5.2. The LP Amount of the Other Series E3 Investors for the purpose of Schedule [●] of the Shareholders Agreement is as set out below:

[●]

5.3. [The Other Series E3 Investor shall be deemed, with effect from the date on which the Other Series E3 Investor is registered as a member of the Company, to be a Party to the Shareholders Agreement and to be bound by all the terms thereof and as if the Other Series E3 Investor had executed the Shareholders Agreement.] [***Note to draft****: To be deleted if the investor is an existing shareholder of the Company.*]

6. **GENERAL PROVISIONS**

The provisions of Clauses 17 (*Notices*), 18 (*Confidentiality*) and 19 (*Governing Law and Dispute Resolution*) the Shareholders Agreement shall apply *mutatis mutandis* to this Deed as if expressly set out herein.

7. **COUNTERPARTS**

This Deed may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original but all of which together shall constitute one and the same instrument and any party hereto may execute this Deed by signing any one or more of such originals or counterparts. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" ("*.pdf*") shall be as effective as signing and delivering the counterpart in person.

IN WITNESS whereof this Deed has been entered into the day and year first before written.

Signed by)
a duly authorised representative of the Other Series E3 Investor)
)
________________________________Signature)

Signed by	)
a duly authorised representative of the Company	)
	)
____Signature	)

ANNEXURE A

DETAILS OF AVENDUS INVESTORS

Name of Avendus Investor	Details
Rahul T Nihalani	Address: A-302, Four Seasons Apartment, Piplod, Surat – 395007 Email: rahulnihalani@gmail.com
Varun S Gupta	Address: Flat no 1210, Wing-C, Sea Queen Excellency, Plot no 63 to 65, Sector 44A, Navi Mumbai – 400706 Email: varungupta9@gmail.com
Pranay M Jain	Address: A-5304, Lodha Allura, Pandurang Budhkar Marg, Worli, Mumbai – 400018 Email: pranay.jain@outlook.com
Karan Sharma	Address: 302, IVY Building, Nahar Amrit Shakti, Chandivali, Andheri East, Mumbai – 400072 Email: karansharma29@gmail.com
Pankaj Naik	Address: 1403, Springs-1, Island City Center, G. D. Ambekar Road, Dadar East, Mumbai 400014 Email: pankajnaik@gmail.com
Neeraj Shrimali	Address: Flat No. 302, Oberoi Exquisite, Oberoi Garder City, Goregaon East, Mumbai – 400063 Email: neerajshrimali@gmail.com

ANNEXURE B
DETAILS OF OTHER SERIES E INVESTORS

Name of Other Series E Investor	Details
Ashish Gupta and Nita Goyal	Address: 1734 webster street, Palo Alto, CA 94301, USA Email: ashishgupta@stanfordalumni.org
Sameer Mehta	Address: Omkar 1973, A-2301, Near Neelam centre, Hanuman Nagar, Worli, Mumbai - 400030 Email: sameer.mehta@imaginemarketingindia.com
Aman Gupta	Address: R-21, Huaz Khas Enclave, South Delhi - 110016 Email: aman.gupta@imaginemarketingindia.com
Culture Cap LLP	Address: 902, Royal Retreat, Charmwood Village, Surajkund Road, Faridabad, Haryana 121009 Email: Sambhavr@gmail.com
Brijesh Kumar Agrawal	Address: H-41, Sector 27, Noida -201301 (UP) Email: brijesh.agrawal@gmail.com
Huddle Collective (A general partnership) ("**Huddle Collective**")	Address: A-19 New Friends Colony, 110065, India Email: sanil@huddleventures.vc
Varun Alagh	Address: 2904, Sector 46, Gurugram, Haryana, 122002 Email: Varunalagh@gmail.com

(Signature pages to follow)

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Signed and delivered for and on behalf of

Shiprocket Private Limited

____

Name: Saahil Goel

Title: Managing Director & Chief Executive Officer

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

____

Saahil Goel

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

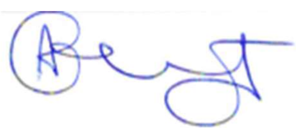
____

Gautam Kapoor

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Vishesh Khurana

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.



____

Akshay Ghulati

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

____

Name: **Amitkumar Gajendrakumar Patni**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

____

Name: **Arihant Patni**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

____

Name: **Rajan Mehra**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and ali the original copies hereto, on the date first above written.

Name: **Milestone River Venture Advisory Private Limited**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Nirvana Digital Investment Holding Ltd,

____

Name: Nishal Ramharac

Title: Director

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Deniz Pielsticker

Name: **Bertelsmann Nederland B.V.**

Names: Martin Audenaerde and Deniz Pielsticker

Title: Managing Directors / Bestuurders

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

500 STARTUPS III, L.P.,
for itself and as nominee for
certain other individuals and entities

By: 500 STARTUPS III, L.L.C.,
its general partner

By: ____
Name: Christine Tsai
Title: President

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Beenos Asia Pte Ltd

三浦 敦佑

____

Name: Taisuke Miura

Title: Director

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Beenext1 Pte Ltd

Name: Nao Ito

Title: Director

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Tribe Capital III, LLC – Series 1

By: Tribe Capital Partners III, LLC
Its: Manager

DocuSigned by:
By: Arjun Sethi
9826827599B244D...
Name: Arjun Sethi
Title: Manager

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Tribe Capital III, LLC – Series 5

By: Tribe Capital Partners III, LLC
Its: Manager

DocuSigned by:
By: Arjun Sethi
9826827599B244D...
Name: Arjun Sethi
Title: Manager

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Tribe Capital III, LLC – Series 7

By: Tribe Capital Partners III, LLC
Its: Manager

DocuSigned by:
By: Arjun Sethi
9826827599B244D...
Name: Arjun Sethi
Title: Manager

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Tribe Capital III, LLC – Series 8

By: Tribe Capital Partners III, LLC
Its: Manager

DocuSigned by:
By: Arjun Sethi
9826827599B244D...
Name: Arjun Sethi
Title: Manager

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Tribe Capital III, LLC – Series 9

By: Tribe Capital Partners III, LLC
Its: Manager

DocuSigned by:
By: Arjun Sethi
9826827599B244D...
Name: Arjun Sethi
Title: Manager

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Signed by:

Sumant Mandal

0F9DFBC6841242A...

Name: **MCP3 SPV LLC**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Apoletto Asia Ltd

____

Name: Varsha Okil

Title: Director

Docusign Envelope ID: 0382AE16-17EA-4324-8E72-420482E83E3A

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Agility International Investment LLC

DocuSigned by:

E85595D09D03481...

Name: Ramzi Zarouni

Title: Manager

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

IE VENTURE FUND I

Nitin Gupta

Smartweb Internet Services Limited
New Delhi

____

Name: Nitin Gupta

Title: Chief Financial Officer

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

IE VENTURE FUND FOLLOW-ON I

Nitin Gupta

Smartweb Internet Services Limited
New Delhi

____

Name: Nitin Gupta

Title: Chief Financial Officer

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

PayPal, Inc.

DocuSigned by:

James Loftus

326B3BBE71F8481...

____

Name: James Loftus

Title: Vice President, PayPal Ventures

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

RAZORPAY INC.,

Harshil

____

Name: Harshil Mathur

Title: Director and CEO

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

InnoVen Holdings Pte. Ltd.,

____

Name: Chuah Siong Cheng

Title: Director

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Qed Innovation Labs LLP,

____

Name: Kunal Naresh Shah

Title: Partner

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Name: **Rahul T Nihalani**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

____

Name: **Varun S Gupta**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Pranay

Name: **Pranay M Jain**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Name: **Karan Sharma**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Name: **Pankaj Naik**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Shrimali

Name: **Neeraj Shrimali**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

ZOMATO LIMITED

____

Name: AKSHANT GOYAL

Title: Authorised Signatory

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

MACRITCHIE INVESTMENTS PTE. LTD.

Name: Juliet TEO JS

Title: Authorised Signatory

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

LR INDIA FUND I S.a.r.l., SICAV-RAIF, by its alternative investment fund manager **CARNE GLOBAL FUND MANAGERS (LUXEMBOURG) S.A.**

陳詠聖

______________________ ______________________

Authorised signatory Authorised signatory

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

DO MOONSTONE ADVISORS LLP,

____

Name: ANIL JAIN

Title: Designated Partner.

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

9Unicorns Accelerator Fund - I,

Apoorv R Sharma
____

Name: Dr Apoorva Ranjan Sharma

Title: Authorized Signatory

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

D. R. S

____

Darshak Rameshchandra Shah

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

MOORE STRATEGIC VENTURES, LLC,

Signed by:

scott dinnell

F812D8DD36D8461...

Name: Scott Dinnell

Title: Controller

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

BLC & Associates LLP

____

Name: Dipanshu Singhal

Title: Co-Founder

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Transaction Square LLP

____

Name: Girish Vanvari

Title: Founder

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Arvind Limited,

JAYESH KANTILAL SHAH
Digitally signed by JAYESH KANTILAL SHAH
Date: 2024.08.14 11:29:11 +05'30'

____

Name:

Title:

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

AFOS LLC,

____

Name: Carlos Ingles

Title: Authorized Signatory

Docusign Envelope ID: EC30EBA3-796E-47B6-BCD8-142D6033BCF7

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

KDT VENTURE HOLDINGS, LLC,

DocuSigned by:

Brendon Durkin

4502CC94078F4C5...

Name: Brendon Durkin

Title: Managing Director

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

MUFG Bank, Ltd.,

____

Name: Mari Onodera

Title: Managing Director,
Deputy Head of Global Corporate & Investment Banking Planning Division

Docusign Envelope ID: 507112D7-AED0-4710-ADDC-2F0CE607794B

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Tribe Capital Firstlook SHP-04, L.P.,

By: Tribe Capital Firstlook SHP-04 GP, LLC
Its: General Partner

Signed by:
By: Arjun Sethi
9826827599B244D...
Name: Arjun Sethi
Title: Managing Member

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Veer Singh

______________________________ :

Name: **Veer Singh**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Ashish Gupta
____

Name: **Ashish Gupta**

Goyal
____

Name: **Nita Goyal**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

____

Name: Sameer Mehta

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Name: **Aman Gupta**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Huddle Collective,

Sanil Sachar

____

Name: SANIL SACHAR

Title: PARTNER

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Name: **Varun Alagh**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

____

Name: **Brijesh Kumar Agrawal**

IN WITNESS WHEREOF, each of the aforenamed Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Culture Cap LLP,

Designated Partner

____

Name: SAMBHAV RAKYAN

Title: DESIGNATED PARTNER.