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Date : 06/06/2022

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Stamp Duty Paid : ₹ 1200
(Rs. Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: On Mauritius

H.No/Floor : Na Sector/Ward : Na LandMark : Na

City/Village : Gurugram District : Gurugram State : Haryana

Phone: 92******68

Buyer / Second Party Detail

Name : Bigfoot Retail Solutions pvt ltd

H.No/Floor : Plotnob Sector/Ward : Na LandMark : Khasra no 360

City/Village: Sultanpur District : South delhi State : Delhi

Phone : 92******68

Purpose : ON DEFERRED SHARES SPA

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SHARE PURCHASE AGREEMENT

BETWEEN

ON MAURITIUS
("SELLER")

AND

BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
("PURCHASER")

AND

PICKRR TECHNOLOGIES PRIVATE LIMITED
("COMPANY")

JUNE 9, 2022

TABLE OF CONTENTS

SHARE PURCHASE AGREEMENT

This share purchase agreement is made as on this 9th day of June, 2022 at Gurgaon (the "**Effective Date**"):

BY AND AMONG:

1. **BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED,** a private company limited by shares incorporated under the Companies Act, 1956 bearing corporate identity number U72900DL2011PTC225614 with its registered office at Plot No B, Khasra-360, Sultanpur, M.G. Road, New Delhi-110030 (hereinafter referred to as the "**Purchaser**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

   AND

2. **ON MAURITIUS,** a body corporate established under the Laws of Mauritius, having its registered office at Sanne House, Bank Street, Twenty Eight CyberCity, Ebène 72201, Republic of Mauritius (hereinafter referred to as the "**Seller**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its respective successors and permitted assigns);

   AND

3. **PICKRR TECHNOLOGIES PRIVATE LIMITED**, a private company limited by shares incorporated under the Companies Act, 2013 bearing corporate identity number U74140HR2015PTC057213 with its registered office at Third Floor, 448A Enkay Square, Udyog Vihar, Ph-5 Gurgaon - 122022 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

The Purchaser, the Seller and the Company are hereinafter collectively referred to as the "**Parties**" and individually referred to as a "**Party**".

WHEREAS:

1. The Company is *inter alia* engaged in the Business (*defined hereinafter*).

2. The Seller holds the Remaining Sale Shares (*as defined hereinafter*) in the Company as on the Effective Date. The Seller is desirous of transferring the Remaining Sale Shares, and the Purchaser is desirous of purchasing from the Seller, the Remaining Sale Shares, in consideration of the payment of the Purchase Consideration (*as defined hereinafter*) payable to the Seller, in the manner set out hereunder. The Purchaser shall acquire the Remaining Sale Shares on the terms and conditions set out in this Agreement.

3. The Parties are desirous of entering into this Agreement to govern the sale by the Seller and purchase by the Purchaser of the Remaining Sale Shares on the terms and conditions mentioned herein.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:

DEFINITIONS AND INTERPRETATION

1.1. <u>Definitions</u>

In this Agreement, the following terms, to the extent not inconsistent with the context thereof, shall have the following meanings assigned to them herein below:

(i) "**Act**" means the (Indian) Companies Act, 2013 (to the extent notified on the relevant date) and the rules framed thereunder and any subsequent amendment or re-enactment for the time being in force;

(ii) "**Agreed Period**" means the period commencing from August 1, 2021 and ending on July 31, 2022.

(iii) "**Affiliate**" means with respect to: (a) any Person other than a natural person, any Person directly or indirectly (either by share capital, voting rights or otherwise) Controlling, Controlled by or under common Control with, that Person; and (b) any Person being a natural person, any Relatives of such Person;

(iv) "**Agreed Withholding Taxes**" means the tax as provided under the Final Tax Computation;

(v) "**Agreement**" means this share purchase agreement, together with the recitals and the Schedules attached hereto, and as amended from time to time in accordance with the provisions hereof;

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

(vii) "**Big Four Accounting Firm**" means the Indian affiliate or associate firm of EY (earlier Ernst & Young), PricewaterhouseCoopers (PwC), Deloitte & Touche and KPMG;

(viii) "**Board**" means the board of directors of the Company;

(ix) "**Business**" means the business of logistics aggregation, e-commerce SaaS, warehousing and fulfilment, courier related services and other logistics verticals;

(x) "**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 New Delhi in the context of a payment being made to or from a scheduled commercial bank in a place other than New Delhi, in such other place;

(xi) "**CCPS**" means 1,917 (One Thousand Nine Hundred and Seventeen) non-cumulative non-participatory compulsorily and fully convertible preference shares, with face value of INR 10/- (Indian Rupees Ten only) each;

(xii) "**Closing**" shall mean the completion of the actions set out in Clause 5;

(xiii) "**Closing Date**" shall have the meaning as set out in Clause 5.1.1;

(xiv) "**Closing Long Stop Date**" means December 31, 2022 or as may be mutually agreed between the Promoters and the Purchaser;

(xv) "**Conditions Precedent**" shall have the meaning as set out in Clause 3.2.1;

(xvi) "**Confidential Information**" has the meaning ascribed to it in Clause 8.2;

(xvii) "**Constitutional Documents**" means collectively, the Articles, the memorandum of association of the Company and the Shareholders' Agreement;

(xviii) "**Control**", "**Controlled by**" or "**Controlling**" with respect to a Person, includes the right to appoint majority of the directors or to control the management or policy decisions of such Person exercisable by a Person or Persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner and includes, without prejudice to the generality of the foregoing, the ownership, directly or indirectly, of more than 50% (Fifty per cent) of the voting rights of such Person;

(xix) "**CP Satisfaction Certificate**" has the meaning ascribed to it in Clause 3.2.2;

(xx) "**Draft Tax Computation**" means a draft of the computation of capital gains earned by the Seller pursuant to the transfer of the Remaining Sale Shares held by it, the amount of tax required to be withheld by Purchaser under the IT Act (after considering the valuation reports obtained by the Company and without giving any relaxation / exemption under any double taxation avoidance agreement (as applicable)) which draft computation shall be in a form acceptable to the Purchaser;

(xxi) "**Encumbrance**" shall mean (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or any other encumbrance of any kind whatsoever 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 Law, (ii) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, and (iii) any adverse claim as to title, possession or use and "**Encumber**" shall be construed accordingly;

(xxii) "**Equity Security**" means Equity Shares or any securities including Preference Shares, options, warrants, or rights that are directly or indirectly convertible into, or exercisable or exchangeable for Equity Shares;

(xxiii) "**Equity Shares**" means the equity shares of the Company whether issued or to be issued, having par value of INR 10 (Indian Rupees Ten) per equity share;

(xxiv) "**First Closing Conditions Precedents**" has the meaning ascribed to the term in the Investors SPA;

(xxv) "**Final Tax Computation**" means the computation of capital gains earned by the Seller pursuant to the transfer of the Remaining Sale Shares held by it, the amount of tax required to be withheld by Purchaser under the IT Act (after considering the valuation reports obtained by the Company and without giving any relaxation / exemption under any double taxation avoidance agreement (as applicable)), which shall be in line with the Draft Tax Computation for the Seller, except for change in exchange rates and be provided to the Purchaser on a reliance basis;

(xxvi) "**Fully Diluted Basis**" means that calculation is to be made assuming that all outstanding Equity Securities (whether or not by their terms then currently convertible, exercisable or exchangeable) whether or not due to the occurrence of an event or otherwise, have been converted, exercised or exchanged into the maximum number of Equity Shares issuable upon such conversion, exercise and exchange, as the case may be;

(xxvii) "**Governmental Authority**" means any government authority, statutory authority, government department, ministry, secretariat, agency, commission, board, tribunal, court or other law, rule or regulation making entity having jurisdiction on behalf of the Republic of India, or any state or other subdivision thereof or any municipality, district or other subdivision thereof, including the Reserve Bank of India and the Competition Commission of India;

(xxviii) "**Governmental Approval**" means an approval from a Governmental Authority;

(xxix) "**Indemnified Party**" has the meaning ascribed to the term in Clause 7.1;

(xxx) "**Indemnifying Party**" has the meaning ascribed to the term in Clause 7.1;

(xxxi) "**Indemnity Claim**" means claim for Losses directly attributable to an Indemnity Event;

(xxxii) "**Indemnity Event**" means any inaccuracy in or any breach of the following representations or warranties of the Indemnifying Party made to the Indemnified Party:

(a) the fundamental warranties contained in <u>Part A</u> of <u>Schedule III</u> (*Fundamental Warranties*);
(b) the tax warranties contained in <u>Part B</u> of <u>Schedule III</u> (*Tax Warranties*), and;
(c) breach by the Seller of any of its covenants under this Agreement;

(xxxiii) "**Interim Period**" shall have the meaning as set out in Clause 4.1;

(xxxiv) "**Investors SPA**" means the share purchase agreement executed on or around the date hereof between the Company, the Purchaser and certain shareholders of the Company;

(xxxv) "**IT Act**" means the Income Tax Act, 1961 and the notifications, circulars, orders, rules framed thereunder and any subsequent amendment or re-enactment for the time being in force;

(xxxvi) "**Law**" or "**Laws**" means and includes all applicable statutes, enactments, acts of the state legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, statutory authority, tribunal, board, court or recognised stock exchange, as may be applicable, of India;

(xxxvii) "**Loss**" or "**Losses**" has the meaning ascribed to the term in Clause 7.1;

(xxxviii) "**Material Adverse Effect**" means any event, occurrence, fact, condition, change, development or effect that first occurs after the Effective Date and continues as at the Closing Date, and which (i) makes it unlawful under applicable Law for the Seller to transfer the Remaining Sale Shares to the Purchaser in accordance with this Agreement; or (ii) results on account of any act of fraud directly attributable to the Seller solely in relation to its Remaining Sale Shares, wherein in 'fraud' shall have the meaning assigned to such term under Section 17 of the Indian Contract Act, 1882;

(xxxix) "**Milestone Revenue**" shall mean gross revenue of equal to or more than INR 100,00,00,000 (Indian Rupees One Hundred Crores) as reflected in the MIS.

(xl) "**MIS**" means the revenue confirmation report that provides details of the gross revenue of the

Company for the Relevant Period.

(xli) "**Pickrr Holding**" means Pickrr Holding LLC, a limited liability company established under the laws of Delaware, USA having its principal office at 3315 Faena House Collins Ave Miami Beach, Florida, USA 33140;

(xlii) "**Purchase Consideration"** with respect to the Seller means the total price for the Remaining Sale Shares with the price for each Equity Security equalling the price per Equity Security payable by the Purchaser to the Seller under the Investors SPA on the First Closing Date; or (ii) 110% (one hundred and ten percent) of the amount determined by (i) above, if Milestone Revenue has been achieved;

(xliii) "**Person**" includes an individual, an association, a corporation, a partnership, a joint venture, a trust, an unincorporated organisation, a joint stock company or other entity or organisation, including a government or political subdivision, or an agency or instrumentality thereof and/or any other legal entity;

(xliv) "**Preference Shares**" means fully and compulsorily convertible cumulative preference shares of the Company of par value of INR 10 (Indian Rupees Ten) per preference share including the CCPS, Seed CCPS and Series A CCPS issued by the Company;

(xlv) "**Promoters**" means the promoters of the Company i.e., Gaurav Mangla, Rhitiman Majumdar and Ankit Kaushik;

(xlvi) "**Promoters SPA**" means the share purchase agreement executed on or around the date hereof between the Company, the Promoters and the Purchaser;

(xlvii) "**Provider**" has the meaning ascribed to it in Clause 8.2;

(xlviii) "**RBI**" means the Reserve Bank of India;

(xlix) "**Recipient**" has the meaning ascribed to it in Clause 8.2;

(l) "**Relative**" has the meaning as ascribed to the term under the Act;

(li) "**Relevant Period**" means the month of November, 2022;

(lii) "**Remaining Sale Shares**" means the 1,880 Equity Securities held by the Seller as set out in more detail in Schedule I (*Details of Remaining Sale Shares*) attached hereto;

(liii) "**Restated SHA**" means restated shareholders' agreement executed on or about the date hereof between the Promoters, the Company, Purchaser, the Seller and Pickrr Holding;

(liv) "**Seed CCPS**" means 3,290 (Three Thousand Two Hundred Ninety) non-cumulative non-participatory compulsorily and fully convertible preference shares, with face value of INR 10/- (Indian Rupees Ten only) each;

(lv) "**Series A CCPS**" means 5,341 (Five Thousand Three Hundred Forty One)non-cumulative non-participatory compulsorily and fully convertible preference shares, with face value of INR 10/- (Indian Rupees Ten only) each;

(lvi) "**SIAC Rules**" has the meaning ascribed to it in Clause 9.3;

(lvii) "**Shareholders Agreement**" means the existing shareholders agreement executed between the Company, Promoters the Seller and other shareholders of the Company dated August 11, 2021;

(lviii) "**Tax**" or "**Taxes**" means any form of taxation, duties (including stamp duties), levies, imposts, whether direct or indirect including corporate income tax, capital gain tax, withholding tax, service tax, wage withholding tax, VAT, customs and excise duties, and other legal transaction taxes, dividend withholding tax, land taxes, environmental taxes and duties and any other type of taxes or duties payable by virtue of any applicable Indian Law or regulation; together with any interest, penalties, surcharges or fines relating to them, and due, payable, levied, imposed or claimed to be owed in India;

(lix) "**Termination Agreement**" means an agreement entered among the Seller, the Company, other shareholders of the Company and the Promoters, in a form and manner agreeable to the Purchaser, effective from the Effective Date, whereby the Seller (as shareholder), its respective nominee director on the board of the Company (if applicable), and the Company release each other and their respective Affiliate against any obligation and claims (including under previous investment documents), and state that the Purchase Consideration payable to the Seller shall be the final discharge of all dues against the Company in relation to the Remaining Sale Shares. Further, notwithstanding anything provided under this Agreement or the Termination Agreement, all the indemnity obligations of the Promoters towards the Seller shall continue to be in effect;

(lx) "**Transaction Documents**" means the following:

(a) this Agreement;
(b) Promoters SPA;
(c) any other share purchase agreement entered into between the Purchaser and the Seller / any other shareholder of the Company including the Investors SPA;
(d) the Termination Agreement;
(e) the Restated SHA; and
(f) all other documents, instruments, certificates, letters, undertakings and deeds provided pursuant to this Agreement or any of the other agreements set out above in relation to the Remaining Sale Shares;

(lxi) "**281 Report**", in relation to the Seller, means a report (in a form acceptable to the Purchaser, and on reliance basis) summarizing that (1) except as disclosed per (2) below, there are no pending proceedings in respect of recovery of tax from the Seller or disputed or undisputed tax claims against the Seller under the provisions of the IT Act and no notices (including under Rule 2 of Schedule 2 of the IT Act) have been received by the Seller that are currently outstanding, in each case, and (2) provide an extract of the status of outstanding demands and ongoing tax proceedings, if any from the tax authorities, from their respective income tax e-filing portal.

1.2. <u>Interpretation</u>

1. Save where the context otherwise requires in this Agreement:

a) Words importing parties shall include firms and corporations and any organization having legal capacity.

b) Words importing the singular shall include the plural and vice versa, where the context so requires.

c) References to the Recitals, Clauses, and Schedules shall be deemed to be a reference to the recitals, clauses and schedules of this Agreement.

d) References to any applicable Law shall include such Law as from time to time enacted, amended, supplemented or re-enacted, and all instruments or orders made under or pursuant to such Law, provided that, the liability of the Seller shall not be increased by any amendment, substitution or re-enactment of any applicable law which is effective after the Closing Date;

e) Reference to any gender includes a reference to all other genders.

f) References to the words "include" or "including" shall be construed without limitation.

g) The headings and titles in this Agreement are indicative and shall not be deemed part thereof or be taken into consideration in the interpretation or construction of the Agreement.

h) 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.

i) The word "threat", "threatened", and/or any of its grammatical variations shall mean any threat made in writing.

j) The rights and obligations of the Purchaser, the Company and each Seller under this Agreement shall be on a several and not joint basis.

2. No provision of this Agreement shall be interpreted in favor 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.

SALE AND PURCHASE OF REMAINING SALE SHARES

2.1 Subject to the terms and conditions of this Agreement, including specifically Clause 2.2 below, the Seller shall sell, transfer, convey and deliver to the Purchaser; and the Purchaser shall, relying on the representations, warranties and covenants of the Seller set out in this Agreement and in the Transaction Documents (to which the Seller is a party), purchase, acquire and accept from the Seller, as on the Closing Date, the Remaining Sale Shares and all rights, title and interest of the Seller in and to the Remaining Sale Shares, together with all the benefits and rights attaching thereto, at the Purchase Consideration. Effective Closing, the Seller hereby waives any and all of their claims and rights that it may have under the Constitutional Documents, the Restated SHA and under applicable Law, in respect of the Remaining Sale Shares and the Company.

2.2 The Parties hereby agree and acknowledge that the Purchase Consideration shall be payable to the Seller net of Agreed Withholding Taxes, as applicable.

2.3 The Company hereby confirms that except as specified in Clause 5.1 and other than satisfaction of the Seller's and Purchaser's obligations as set out in Clause 3 herein within the stipulated period and obtaining an acknowledgement thereon, it does not require any further information or actions from the Seller or the Purchaser for effecting the transfer of the Remaining Sale Shares to the Purchaser.

2.4 Notwithstanding anything to the contrary contained herein, upon satisfaction of the Conditions Precedent in accordance with Clause 3, the Purchaser shall be obliged to acquire the Remaining Sale Shares from the Seller.

PRE-EXEUCTION DELIVERABLES AND CONDITIONS PRECEDENTS

3.1 Pre-execution deliverables

On or prior to the Effective Date, each of the Purchaser, the Company and the Seller shall have delivered to the Purchaser, Seller and the Company corporate authorisations, as may be required under its relevant charter documents, for the execution, delivery and performance of this Agreement.

3.2 Conditions Precedent

3.2.1 The obligation of the Purchaser to purchase the Remaining Sale Shares is subject to fulfilment of the conditions precedent mentioned in Schedule II ("**Conditions Precedent**") to the satisfaction of the Purchaser.

3.2.2 Within 2 (two) days from the fulfilment of the Conditions Precedent by the Seller (or waiver in writing by the Purchaser, on a case to case basis) of all the Conditions Precedent as applicable to the Seller, the Seller shall provide written confirmation ("**CP Satisfaction Certificate**") of the same along with documentary evidence to the Purchaser in the form set out in Schedule VI (*CP Satisfaction Certificate*). Within 5 (five) days of receipt of a CP Satisfaction Certificate, the Purchaser shall deliver to the Seller a written notice either confirming (i) its satisfaction or waiver of the relevant Conditions Precedent as specified in the CP Satisfaction Certificate; or (ii) its non-satisfaction with the CP Satisfaction Certificate, as the case may be, along with the reasons for the same. If the Purchaser provides its non-satisfaction to the CP Satisfaction Certificate, then the Seller shall proceed to complete the non-satisfied Conditions Precedent within the Closing Long Stop Date, and issue a fresh CP Satisfaction Certificate in accordance with the provisions of this Clause 3.2.2. If the Purchaser does not confirm either its satisfaction (or waiver) or non-satisfaction with the CP Satisfaction Certificate within the period specified above, then the Purchaser shall be deemed to have been accepted the CP Satisfaction Certificate.

3.2.3 The Conditions Precedent set out in Clauses 3.2.1 (except as set out in paragraph 8 of Schedule II (*Conditions Precedent*)) may be waived by the Purchaser (at its sole discretion).

3.2.4 If the Purchaser has not received final acknowledgement from the RBI in relation to the (a) Form FC-TRS filed for the 149 CCPS held by the Seller (as part of the Remaining Sale Shares); and (b) the late submission fee paid on Form FC- TRS filed in respect of 55 CCPS acquired by the Seller from certain Indian resident sellers as mentioned in paragraph 5 of Schedule II (*Conditions Precedent*), and all other Condition Precedents in relation to the other Remaining Sale Shares have been completed or waived in writing by the Purchaser in accordance with Clause 3.2.2, then unless otherwise agreed between the Purchaser and Seller, the Purchaser shall proceed to acquire the other Remaining Sale Shares which are not subject to receipt of acknowledgement from RBI in terms of paragraph 5 of Schedule II (*Conditions Precedent*). The balance Remaining Sale Shares, which are subject to receipt of acknowledgement by RBI, shall be acquired by the Purchaser within 15 (fifteen) days from the later of: (i) receipt of RBI acknowledgement in relation to Form FC-TRS filed for the 149 CCPS acquired by the Seller from certain Indian resident sellers; or (ii) completion or waiver of all other Condition Precedents in relation to these balance Remaining Sale Shares.

INTERIM PERIOD

4.1 From the Effective Date until the Closing Date in terms hereof (the "**Interim Period**"), the Seller undertakes, covenants and agrees with the Purchaser that, during the Interim Period, it shall not, without the Purchaser's consent, transfer any of its Remaining Sale Shares or voting interests therein owned by them to any Person or create any Encumbrance over the Remaining Sale Shares owned by it, save and except as provided under the Transaction Documents.

4.2 During the Interim Period, neither the Seller (acting for itself) nor any of its officers, directors, affiliates, representatives, agents or assigns shall, directly or indirectly: (i) take any action to solicit, initiate, or assist the submission of any proposal, negotiation or offer from any Person or entity other than the Purchaser relating to acquisition of Remaining Sale Shares; (ii) enter into an alternative transaction, or a commitment to enter into such a transaction, or a term sheet with any other party for a transaction similar to the transaction with the Purchaser.

CLOSING AND POST CLOSING ACTIONS

5.1.1 Closing shall take place remotely via electronic exchange of documentation on or prior to the Long Stop Date, such date being (a) not more than 5 (five) days from the date of satisfaction of all the Conditions Precedent (unless waived in writing by the Purchaser) in accordance with Clause 3 or (b) such other date that is mutually agreed to between the Parties (the "**Closing Date**"). Notwithstanding the foregoing, the Parties hereby agree that upon the occurrence of a Liquidation Event, the Seller shall be entitled to issue a notice to the Purchaser requiring the Purchaser to acquire all the Remaining Sale Shares within 15 (fifteen) Business Days from such notice, subject to completion of all Conditions Precedent by the Seller.

5.1.2 On the Closing Date, the actions mentioned in Schedule VII ("**Closing Date Actions**") shall be undertaken by the Parties as set forth therein.

5.1.3 In the event that all the Closing Date Actions in relation to the Seller does not occur on the Closing Date, the Closing shall not be deemed to have been completed. If any part of the Purchase Consideration has been remitted by the Purchaser and the Closing has not been completed, then, without prejudice to the other rights and remedies that the Purchaser may have under this Agreement and under Law or equity, at the request of the Purchaser, the Seller shall refund the Purchase Consideration as received by it to the Purchaser within 3 (three) Business Days of such request.

5.1.4 Post Closing conditions

(i) The Purchaser shall with respect to the acquisition of the Remaining Sale Shares, file duly executed Form FC-TRS in the Single Master Form on the FIRMS portal of the Reserve Bank of India.

(ii) Within the time period prescribed under applicable Law, the Purchaser shall deposit the amount of Agreed Withholding Taxes with the Income Tax Department of the Government of India in the name of the Seller and promptly but not later than 5 (five) days upon deposit, the Purchaser shall provide requisite evidence of such deposit to the Seller. Further, the Purchaser shall issue a withholding tax certificate (in the form prescribed under the IT Act) reflecting the Agreed Withholding Taxes paid to the Income Tax Department of the Government of India within the period under applicable Law.

5.1.5 If the Remaining Sale Shares are acquired in tranches in accordance with Clause 3.2.4 above, then the Closing Date Actions in relation to the Remaining Sale Shares shall be repeated on each such date on which the closings happen.

REPRESENTATIONS AND WARRANTIES AND COVENANTS

6.2. The Seller represents and warrants in respect of itself to the Purchaser that the warranties as set out in Part A of Schedule III (*Fundamental Warranties*) and Part B of Schedule III (*Tax Warranties*) are true and correct as on the Effective Date and Closing Date.

6.3. The Purchaser represents and warrants in respect of itself to the Seller that the warranties as set out in Schedule IV (*Purchaser Warranties*) are true and correct as on the Effective Date and Closing Date.

6.4. The Purchaser acknowledges and agrees that except as expressly specified under Clauses 6.1 and the relevant Schedules mentioned thereunder, the Seller has not given or made any other express or implied warranty or representation of any nature

6.5. On or before the Closing Date, if any Party becomes aware of any event or matter, which constitutes or may constitute a breach of with any of the warranties, such Party undertakes to promptly notify the same to other relevant Parties in writing.

INDEMNITY

7.1. With effect from Closing and subject to the provisions of Schedule V (*Indemnities*), the Seller ("**Indemnifying Party**"), shall be liable to indemnify, defend and hold harmless, the Purchaser, its directors and 'principal officer' (as defined under the IT Act) (each an "**Indemnified Party**"), for any direct and actual losses (including Tax, if it is a direct and actual loss), reasonable fees (including reasonable attorneys' fees), reasonable costs and expenses suffered by an Indemnified Party (collectively, "**Losses**") based upon, arising out of, or in relation to: (i) any Indemnity Event; (ii) fraud by the Indemnifying Party in relation to the Remaining Sale Shares or the transfer of the Remaining Sale Shares.

7.2. In relation to any Indemnity Claim pursuant to this Clause 7, the provisions of Schedule V (*Indemnities*) shall apply.

CONFIDENTIALITY

8.1. Subject to Clauses 8.2 and 8.3, each Party shall, and shall procure that it and its respective Affiliates shall:

(i) not, without the prior consent of the other Parties, make any announcement concerning the sale and purchase of the Remaining Sale Shares or any related or ancillary matter, except as maybe required under applicable Law with respect to the completion of the transactions contemplated herein; and

(ii) keep confidential the provisions and subject matter of, and the negotiations relating to, this Agreement and each of the other Transaction Documents.

8.2. For purposes of this Agreement, "**Confidential Information**" means all information disclosed by any Party ("**Provider**") to the receiving Party ("**Recipient**") which is confidential, proprietary and/or not generally available to the public, including, but not limited to the matters set out in the Agreement, information relating in whole or in part to the affairs, operations or financial condition of the Provider or any other Person, present and future products, services, business plans and strategies, marketing ideas and concepts, present and future product plans, financial data, proprietary/ intellectual property rights and business plans of the Provider or any other Person. For this purpose, Confidential Information shall include all such information as may have been disclosed by the directors, officers or other employees of the Provider. Notwithstanding the foregoing, information shall not be deemed confidential, and the Recipient shall have no obligation with respect to any such information which:

(i) is already known to, or is in the possession of, the Purchaser;

(ii) is already known to, or is in the possession of, the public, or a third party through no negligence or other wrongful act or breach of this Clause by the Recipient;

(iii) is received by any Party from a third person who is under no obligation of confidentiality to the Company in relation to such information;

(iv) is developed by any Party independently of being made available to a Party by any other Party;

(v) is required to be disclosed in accordance with applicable Law, or by any order of a Governmental Authority, pursuant to a judicial proceeding, decree, regulation or rule, provided that, the Recipient who is required to make such disclosure shall give reasonable prior written notice to the Provider of such disclosure and shall consult with the Provider in advance about the timing, manner and content of the disclosure, announcement, communication or circulation (as the case may be);

(vi) is required to be disclosed for the purpose or in the course of judicial and/or arbitral proceedings provided that the Recipient who is required to make such disclosure shall give reasonable prior written notice to the Provider of such disclosure and shall consult with the Provider in advance about the timing, manner and content of the disclosure, announcement, communication or circulation (as the case may be); or

(vii) is required to be disclosed by the Seller to its Affiliates, limited partners, service providers and potential investors/buyers who will be under an obligation to treat such Confidential Information as confidential, and where it is required by the Seller to disclose such Confidential Information for reporting obligations of its Affiliates' investment funds for preparation of tax returns and other regulatory filings; or

(viii) is disclosed by the Purchaser and / or the Company with respect to an initial public offering undertaken by the Company and / or the Purchaser, provided however, such disclosures shall be only to the extent required to be disclosed in relation to the initial public offering; or

(ix) is disclosed to the Parties' advisors, holding companies, directors, managerial personnel and/or representatives, as the case may be, (provided that such disclosure is reasonably required in connection with this Agreement or to comply with the terms of this Agreement or any other Transaction Document, and such Persons agree to keep the information in strict confidence).

8.3. Subject to Clause 8.1 and Clause 8.2, no Party shall disclose any Confidential Information of any other Party without such Party's prior written consent.

8.4. The provision of this Clause 8 shall survive the termination of this Agreement and until any Confidential Information ceases to remain Confidential Information.

GOVERNING LAW AND ARBITRATION

9.1. This Agreement shall be governed by the Laws of India and subject to the provisions of arbitration set out herein, the courts at New Delhi, India shall have the exclusive jurisdiction in relation to any disputes arising out of this Agreement.

9.2. If any dispute arises between the Parties hereto during the subsistence of this Agreement or thereafter, in connection with or arising out of the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding a question, such dispute shall be submitted to final and binding arbitration at the request of any of the Parties upon written notice to that effect to the other relevant Parties.

9.3. The arbitration proceedings shall be in accordance with Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC Rules**") and shall be referred to a sole arbitrator who shall be appointed in accordance with the provisions of the SIAC Rules. The seat of arbitration shall be New Delhi, India.

9.4. The proceedings of arbitration shall be conducted in the English language.

9.5. The arbitrator's award shall be substantiated in writing. The cost of arbitration shall be borne mutually by the disputing Parties, unless the arbitration panel determines otherwise.

9.6. The award shall be binding on the Parties and enforceable in any competent court of Law.

9.7. The provision of this Clause 9 shall survive termination of this Agreement.

NOTICES

10.1. Any notice or other communication to be given by one Party to any other Party under, or in connection with, this Agreement shall be made in writing and signed by or on behalf of the Party giving it. It shall be served by letter along with an email and shall be deemed to be duly given or made when delivered (in the case of personal delivery) and at the time of transmission (in the case of email transmission, provided that the sender has received a receipt indicating proper transmission and a hard copy of such notice or communication is forthwith sent by prepaid post to the relevant address set out below) or 5 (Five) days after being dispatched in the post, postage prepaid, by the most efficient form of mail available and by registered mail if available (in the case of a letter) to such Party at its address or email specified in this Clause 10.1, or at such other address or email as such Party may hereafter specify for such purpose to the other Parties hereto by notice in writing. It is clarified that no notice shall be deemed to have been duly delivered, unless the same is delivered by email.

10.2. Notice to the Parties shall to the address and email id as set out in Schedule VIII (*Notices*) hereto.

10.3. Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to all the other Parties not less than 10 (ten) days prior written notice thereof.

TERM AND TERMINATION

11.1. Term: This Agreement shall become effective from the Effective Date.

11.2. Termination: This Agreement shall continue in full force and effect until terminated prior to Closing by mutual consent of the Parties in writing or subject to Clause 3.2.4, solely by the Purchaser in an event the Conditions Precedents under Schedule II (except paragraph 5 of Schedule II) have not been fulfilled by the Seller until the Closing Long Stop Date.

MISCELLANEOUS PROVISIONS

12.1. Waivers and remedies

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

(ii) No waiver of any of rights under this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by the Party entitled to waive such provision.

12.2. Severability: If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, 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 Law.

12.3. Amendment: No modification or amendment of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of the Parties.

12.4. Benefit of Parties: This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto, but no Party hereto shall assign or transfer its rights and liabilities hereunder to any other Person without the prior written consent of the other Parties. Notwithstanding the foregoing, the Purchaser shall be entitled to assign all (and not part) of its rights and obligations to any Affiliate due to any internal restructuring, except that the Purchaser's obligation to purchase the Remaining Sale Shares in accordance with the terms of this Agreement cannot be assigned to an Affiliate and the Purchaser shall remain obliged to directly purchase the Remaining Sale Shares in accordance with the terms of this Agreement.

12.5. Entire Agreement: This Agreement, along with the other Transaction Documents constitutes the entire agreement and understanding between the Parties with respect to the subject matter herein and supersedes and cancels any prior oral or written agreement, representation, understanding, arrangement, communication or expression of intent relating to the subject matter of this Agreement and the Transaction Documents.

12.6. No partnership or agency: None of the provisions of this Agreement shall be deemed to constitute a joint venture, association or partnership between the Parties hereto and each Party shall act independently, and no Party shall have any authority to bind the other Party otherwise than under this Agreement or shall be deemed to be the agent of the other in anyway.

12.7. Costs and expenses

(i) Subject to Clause 12.7(ii) and 12.7(iii), each Party shall bear its own expenses incurred in preparing and negotiating this Agreement.

(ii) The stamp duty payable on this Agreement shall be borne by the Company.

(iii) The stamp duty payable on the transfer of the relevant Remaining Sale Shares shall be borne by the Company.

12.8. Counterparts: This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.

12.9. Further assurance: Each Party severally covenants to the other Party that each of them shall undertake all other further actions that may be required for the consummation of the transactions contemplated in this Agreement, including but not limited to convening of all meetings of the board and shareholders of the Company, giving of all waivers and consents and the passing of all resolutions as are necessary under Law, the Constitutional Documents or any agreement or obligation affecting it, to give effect to the Agreement.

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SCHEDULE I

PART A | DETAILS OF REMAINING SALE SHARES

PART A

S No	Seller	Number of CCPS	Number of Seed CCPS	Total	%
1.	ON Mauritius	149	1645	1880	8.14%

SCHEDULE II | CONDITIONS PRECEDENT

1. The Seller shall have delivered to the Purchaser the Draft Tax Computation by a Big Four Accounting Firm in relation to its Remaining Sale Shares.

2. The Seller shall have delivered to the Purchaser the draft 281 Report, issued by a Big Four Accounting Firm.

3. With respect to the Remaining Sale Shares held by the Seller, it shall have delivered to the Company, (a) a copy of the duly executed and stamped share transfer forms by it; and (b) a scanned copy of the original share certificates in relation to the Remaining Sale Shares.

4. The Seller shall have prepared the draft Form FC-TRS in relation to its Remaining Sale Shares, and shall provide the supporting documentation to the Purchaser for the Purchaser to file with the RBI in the Single Entity Master Form on the FIRMS Portal, in accordance with the requirements and the format required by the relevant AD bank.

5. With respect to the Remaining Sale Shares to be purchased from the Seller, the Purchaser shall have received the final acknowledgement from the RBI in relation to the (a) Form FC-TRS filed for the 149 CCPS acquired by the Seller from certain Indian resident sellers; and (b) the late submission fee paid on Form FC- TRS filed in respect of 55 CCPS acquired by the Sellers from certain Indian resident sellers.

6. The Seller shall have provided all supporting documents in relation to the filing of Form 15CA/CB.

7. There shall have been no breach of the Fundamental Warranties provided by the Seller and specified in Part A of Schedule III (*Fundamental Warranties*).

8. The Seller shall have received the MIS of the Company for the Relevant Period from the Company.

9. The total revenue of the Company shall be at least INR 2,25,00,00,000 (Indian Rupees Two Hundred and Twenty Five Crores) for the Agreed Period.

SCHEDULE III | WARRANTIES FROM THE SELLER

PART A | FUNDAMENTAL WARRANTIES

The Seller (only with respect to its Remaining Sale Shares) represents and warrants to the Purchaser that:

1. There are no Encumbrances on the Remaining Sale Shares, save as set out in the existing Shareholders' Agreement and the Articles.

2. It has the sole legal and beneficial title to its Remaining Sale Shares as set out against its name in Schedule I (*Details of Remaining Sale Shares*).

3. It has full legal right, capacity and authority to enter into this Agreement and to perform the transactions contemplated hereunder.

4. It:

   (a) is duly organized and validly existing under the Laws of the relevant country of incorporation; and

   (b) has the corporate power, consents, and authority to execute and deliver the terms and provisions of this Agreement and has taken all necessary corporate actions to authorize the execution and delivery by it of this Agreement.

5. The execution and delivery of this Agreement by it and the consummation of all transactions contemplated hereby, and the compliance with the terms and provisions hereof do not and will not:

   (a) contravene any provision of any Law or any order, writ, injunction or decree of any court or governmental instrumentality to which it is subject;

   (b) contravene any order or judgment of any court or authority, statutory or regulatory body which has the effect of making unlawful or otherwise prohibiting the transaction contemplated herein; or

   (c) conflict with or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of any Encumbrance upon any of its properties or assets (including the Remaining Sale Shares) pursuant to the terms of any indenture, mortgage, deed of trust, credit agreement, loan agreement or any other agreement, contract or instrument to which it/he is a party or by which such Seller or any of its property or assets are bound or to which it may be subject.

6. Save as set out in the existing Shareholders' Agreement and the Articles, there are no options, agreements or understandings (exercisable now or in the future and contingent or otherwise) which entitle or may entitle any Person to create or require to be created any right or Encumbrance over any of the Remaining Sale Shares.

7. All filings and reporting required to be made by the Seller under applicable Law, solely with respect to 1,880 Remaining Sale Shares to be transferred on the Closing Date, with a Governmental Authority with respect to the issuance and allotment of Remaining Sale Shares have been duly, validly and correctly made, or shall have been duly, validly and correctly made on or prior to the Closing Date and the Seller has not received any written notices in relation to such Remaining Sale Share from any Governmental Authority.

8. Other than the consents obtained by the Seller and the Company and provided to the Purchaser prior to Closing Date, the actions to be undertaken on the Closing Date as per the terms of this Agreement, no other Governmental Approval or third party consents are required in relation to sale of the Remaining Sale Shares by the Seller to the Purchaser in accordance with the provisions of this Agreement.

9. None of the following has occurred and is subsisting, or to the best of the knowledge, is threatened in writing, in relation to the Seller: (a) the appointment of a receiver, administrator, liquidator or similar officer to any of the assets and undertakings of the Seller ; (b) an application or an order made, proceedings commenced, a resolution passed in a notice of meeting or other steps taken for entering into an arrangement, compromise or composition with or assignment for the benefit of the Seller's creditors or a class of them; (c) the Seller becoming bankrupt, or becoming subject to any bankruptcy proceedings, or insolvent or making an arrangement with its creditors generally or taking advantage of any statute for the relief of insolvent debtors.

10. The Seller is a non-resident for the purposes of the Foreign Exchange Management Act, 1999 and the regulations and notifications issued thereunder ("**FEMA Regulations**").

11. The Seller acquired the Remaining Sale Shares while being a non-resident for the purposes of the FEMA Regulations.

PART B | TAX WARRANTIES

1. The valid permanent account number of the Seller is AABCO3713E.

2. The Seller has its registered office at its place of incorporation.

3. The Seller is and will remain a non-resident for the period April 1, 2022 to March 31, 2023 under the provisions of the IT Act.

4. All the facts, documents, representations and information, provided by the Seller to the relevant Big Four Accounting Firm for the purpose of obtaining Final Tax Computation, and 281 Report are true, complete and accurate in all respects.

5. The Seller holds and has always held, the Remaining Sale Shares, as set out against its name in Schedule I (*Details of Remaining Sale Shares*) on "investment account" and as "capital assets" and not on "trading account" or as "stock-in-trade" and consequently the gains from the sale of the relevant Remaining Sale Shares will be taxable as 'capital gains' under the IT Act.

6. With respect to Section 281 of the IT Act, there are (a) no pending Tax proceedings under the IT Act against the Seller that can adversely affect the ownership or entitlement to transfer the Remaining Sale Shares; and/or (b) no completed Tax proceedings under the IT Act, for which a notice under Rule 2 of the second schedule of the IT Act has been served on the Seller that can adversely affect the transfer of the Remaining Sale Shares; and/or (c) no notice has been issued under the IT Act assessing or imposing Tax (or any interests and/or penalties payable) on the Seller and there are no outstanding demands against the Seller in respect of Tax which affects the Seller's ownership of the Remaining Sale Shares. Further, there are no pending demands against the Seller under the provisions of the Central Goods and Services Act, 2017 that may render the transfer of the Remaining Sale Shares by the Seller to the Purchaser as void under section 81 of the Central Goods and Services Act, 2017.

SCHEDULE IV | PURCHASER WARRANTIES

The Purchaser represents and warrants with respect to itself to each Party:

1. It is a company duly organized and validly existing under the Laws of India.

2. The execution and delivery of the Transaction Documents and the completion of the transactions contemplated hereby, have, where required, been duly and validly authorised and no other proceedings or action on the part of Purchaser is necessary to authorise the agreement or to complete the transactions contemplated hereunder.

3. It has the full legal right, capacity and authority to enter into the Transaction Documents.

4. It has the corporate power, consents, approvals, and authority to execute and deliver the terms and provisions of this Agreement; and has taken all necessary corporate actions to authorize the execution and delivery by it of this Agreement.

5. The execution, delivery and performance by it of this Agreement and the consummation of the transactions contemplated hereby do not violate or conflict with any provision of its constitutional documents or applicable Laws or any court order, judgment, injunction, award, decree or writ of any court or the Governmental Authority against, or binding upon the Purchaser.

6. It is not subject to any insolvency proceedings with respect to any part or all its assets.

7. It is a foreign owned and controlled company as per downstream norms specified under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019.

SCHEDULE V | INDEMNITIES

1. The Seller shall have no liability in respect of any claim which is based on any liability which is contingent until such contingent liability becomes an actual liability.

2. No warranty is made as to any projections, opinions or forecasts of the Company or the Business.

3. Purchaser shall not be entitled to recover Loss, damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of the same claim.

4. The Indemnifying Party shall not be liable for any indirect or consequential losses.

5. <u>Time Limits</u>

    (a) In order to be indemnified under Clause 7 (*Indemnity*), the Indemnified Party(ies) must make a claim:

        (i) with respect to <u>Part A</u> of <u>Schedule III</u> (*Fundamental Warranty*), no later than (x) 11 (Eleven) years from the Closing Date, or (y) 3 (three) years from the time the Company ceases to exist under applicable Law, whichever is earlier;

        (ii) with respect to <u>Part B</u> of <u>Schedule III</u> (*Tax Warranties*), no later than 7 (Seven) years from the end of the financial year in which Closing occurs;

    (b) There shall be no time limit within which an Indemnified Party must make a claim in case of any Loss arising due to fraud.

    (c) Notwithstanding anything to the contrary, in relation to any claim which has been notified by the Indemnified Party to the Seller prior to the expiry of the periods mentioned above, the obligation of the Seller under Clause 7 (*Indemnity*) shall continue with respect to that claim.

6. <u>Monetary limits</u>

    (a) The Parties agree with respect to the indemnity obligations of the Indemnifying Parties as follows:

        (i) The aggregate liability of the Seller with respect to an Indemnity Claim (for events other than as set out in <u>Part B</u> of <u>Schedule III</u> (*Tax Warranty*), shall not exceed 100% of the Purchase Consideration, provided that, the aggregate liability of the Seller to the Indemnified Party in respect of all Indemnity Claims arising under this Agreement shall not exceed the actual amounts paid by the Purchaser to the Seller under this Agreement;

        (ii) The aggregate liability of the Seller with respect to an Indemnity Claim in relation to <u>Part B</u> of <u>Schedule III</u> (*Tax Warranty*), shall not exceed 2.5 times of the applicable tax on the cost of acquisition, as provided in the Final Tax Computation and computed at the applicable tax rate considered in the Final Tax Computation, provided that, the aggregate liability of the Seller to the Indemnified Party in respect of all Indemnity Claims arising under this Agreement shall not exceed the actual amounts paid by the Purchaser to the Seller under this Agreement;

(b) Notwithstanding anything above, there shall be no monetary limit for any claim in the case of fraud of the Sellers.

7. Direct Claims

(a) If any Indemnified Party seeks indemnification under this Agreement, it will, as soon as reasonably practicable (but within 15 (fifteen) Business Days) after such Indemnified Party becomes aware of any Losses or amounts due under Clause 7 (*Indemnity*), give written notice (each, a "**Claim Notice**") to the Seller (i.e. the Indemnifying Party) briefly describing the claim and the Losses or amounts due under Clause 7 (*Indemnity*) for which the Indemnified Party is asserting an indemnification claim ("**Claim**"). The Claim Notice shall set out, to the extent known to the Indemnified Party, facts and documents constituting basis for such Claim Dispute.

(b) If the Indemnifying Party disputes the Claim Notice (a "**Claim Dispute**"), the Indemnifying Party shall, within 30 (thirty) Business Days of the receipt of the Claim Notice, notify the Purchaser of the same by way of a written notice (a "**Claim Dispute Notice**"). The parties to the Claim Dispute shall attempt to amicably resolve the Claim Dispute through discussions within 30 (thirty) Business Days from the date of receipt by the Purchaser of the Claim Dispute Notice. If the Indemnifying Party does not timely dispute the Claim, it shall be deemed to have not accepted the Claim. If the Claim Dispute is not resolved by mutual discussions or if the Indemnifying Party is deemed to have not accepted the Claim, then the Claim Dispute shall be resolved by arbitration in accordance with Clause 10 of this Agreement (*Governing Law and Arbitration*).

8. Third Party Claims

(a) If a claim is made against the Indemnified Party by any third party ("**Third Party Claim**") or if the Indemnified Party receives notice of any potential claim that would be expected to result in a Third Party Claim, and in respect of which the Indemnified Party is entitled to make a claim for indemnification on account of a Loss in accordance with the terms of this Agreement, against the Indemnifying Party, then the Indemnified Party shall notify the Indemnifying Party of such Third Party Claim in writing within 15 (Fifteen) days or such shorter period as may be provided in such notice ("**Third Party Claim Notice**"). The Third Party Claim Notice shall describe in reasonable detail, including all relevant documents and materials which the Indemnified Party may have received in this regard and specifying the amount claimed. Notwithstanding the foregoing, if the Third Party Claim Notice is not delivered within the abovementioned time period, the Indemnifying Party shall not be relieved of its indemnity obligations, except and only to the extent the Losses are increased due to such delay or where the failure to give timely notice results in the actual forfeiture of substantive defences by the Indemnifying Party.

(b) Upon receipt of the Third Party Claim Notice, the Indemnifying Party shall be entitled to assume defence of such Third Party Claim, provided it notifies to the Indemnified Party within 30 (thirty) days of the receipt of the Third Party Claim Notice that it would assume defence of the Third Party Claim and such notice also confirms that it shall keep the Indemnified Party (ies) appropriately informed of matters pertaining to such actions and consult the Indemnified Party (ies) in good faith with respect to the conduct of such defence. The Indemnified Party shall give or cause to be given to the Indemnifying Parties all such assistance and information as the Indemnifying Party may reasonably require in (i) avoiding, disputing, resisting, settling, compromising, defending or appealing any such Third Party Claim; and (ii) enforcing against a person the rights of the Indemnified Party in relation to the matter.

Provided however, the Indemnifying Party shall not be entitled to assume the defence of any Third Party Claim if such Third Party Claim: (a) pertains to any matter which is subject to criminal liability or proceedings, or (b) seeks an injunction or equitable relief against any Indemnified Party. Upon assuming the defence of the Third Party Claim as aforesaid, the Indemnifying Party shall be entitled take such action, at its own cost and expense with respect to such Third Party Claim, in such manner as they deem fit. Notwithstanding the foregoing, it is agreed that the Indemnifying Party shall not consent to entry of any judgment or enter into any settlement without the prior written approval of the Indemnified Party, unless (i) such judgement or settlement solely results in a monetary implication which shall be paid by the Indemnified Party, or (ii) the terms of the judgment or proposed compromise or settlement includes as an unconditional term thereof the giving to the Indemnified Party of a full, complete and unconditional release from all liability or obligations in respect of such Third Party Claim, or (iii) there is no finding or admission of any violation by the Indemnified Party, and correspondingly there is no conditions or obligations imposed on the Indemnified Party.

(c) In relation to any Third Party Claim, if (i) the Indemnifying Party does not assume control of such Third Party Claim within a period of 30 (Thirty) Business Days from the date of receipt of the Third Party Claim Notice and does not inform the Indemnified Party of its choice regarding whether or not it wishes to assume control of the Third Party Claim, or (ii) such Third Party Claim is one which satisfies the conditions mentioned in para (b) above where the Indemnifying Party is not entitled to assume defence; the Indemnified Parties may take such action (including legal proceedings, settlement and appointing independent legal counsel, at their own cost) as they deem necessary. Provided that, the Indemnified Party shall keep the Indemnifying Party informed regarding progress with respect to such Third Party Claim.

9. If the Indemnifying Party pays an amount to the Indemnified Party in discharge of any indemnification obligation under this Agreement and the Indemnified Parties subsequently recover a sum which is directly referable to the subject matter of the indemnification obligation hereunder, including any adjustment against such sum, then the Indemnified Parties shall refund to the Indemnifying Parties, an amount which is the lesser of (i) such amounts received by it from such third party which is directly referable to the subject matter of the indemnification obligation (whether currently or subsequently) (after deducting costs or expenses incurred by the Indemnified Parties for recovering such amount); and (ii) the amounts paid by the Indemnifying Party to the Indemnified Party in discharge of its indemnification obligation under this Agreement, in each case along with any interest received from the third party on a proportionate basis, within 7 (seven) days of receiving such amounts.

10. The Seller will not be liable in respect of any Indemnity Claim if and to the extent that, the Losses, in respect of such Indemnity Claim has been recovered by the Indemnified Parties under another Indemnity Claim made pursuant to this Agreement or under any insurance or otherwise.

11. The indemnification rights of the Indemnified Parties under Clause 7 (*Indemnity*) shall be the sole monetary remedy in relation to the matters covered under Clause 7 (*Indemnity*) and this Agreement.

12. Subject to the provisions of paragraph 8 above, in the event the Indemnifying Party makes any payment to the Indemnified Party hereunder, the same shall be grossed up to take into account any Taxes (as applicable), payable by the Indemnified Party, or deductible by the Indemnifying Party, on such payment basis the tax advice obtained from a Big Four Accounting Firm appointed by the Indemnifying Party (after obtaining prior approval of the Indemnified Party) and shall leave the Indemnified Party with the same amount as it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding or

pay such Taxes. Further, in case basis the tax advice obtained from a Big Four Accounting Firm, no such Taxes are payable by the Indemnified Party, or deductible by the Indemnifying Party, and subsequently, if any claim is made against the Indemnified Party or if the Indemnified Party receives notice of any potential claim for such Taxes then the Indemnifying Party shall immediately within a period of 10 (ten) days make the payment of such grossed-up Tax amount to the Indemnified Party.

13. To the extent the payment by the Indemnifying Party of any indemnification payment pursuant to the provisions under Clause 7 (*Indemnity*) is subject to receipt of Governmental Approvals (if required), the Indemnifying Party shall be responsible to make all applications and take all steps required to obtain the same, provided the Indemnified Party provides reasonable assistance and information required in this regard. The Indemnifying Party, however, agrees that if such governmental approvals are not granted by the relevant governmental authority, the Indemnified Party shall have the option, to be exercised in its sole discretion, to nominate another Person to whom the moneys payable to the Indemnified Party shall be remitted by the Indemnifying Party.

SCHEDULE VI | CP SATISFACTION CERTIFICATE

Date:

To,

BigFoot Retail Solutions Private Limited,
Plot No B, Khasra-360, Sultanpur,
M.G. Road, New Delhi-110030

Re: Share purchase agreement dated [●] executed by and amongst BigFoot Retail Solutions Private Limited, the Company, and the Seller (the "**Agreement**").

Sirs,

In this certificate, all capitalized terms used but not defined shall have the meaning given to them under the Agreement.

In terms of Clause 3.2.1 of the Agreement, the Seller hereby certifies and confirms that:

1. the representations and warranties of the Seller contained in Part [●] of Schedule [●] are true and accurate;

2. the Transaction Documents have been executed and there has been no breach by the Seller of its representations and warranties;

3. all other Conditions Precedent have been duly completed.

Documentary evidence of the completion of the Conditions Precedent have been enclosed herein.

____

For [Seller]

This signature page forms an integral part of the CP Satisfaction Certificate issued by ON Maurotius in relation to the Agreement.

SCHEDULE VII | CLOSING DATE ACTIONS

1. The Seller shall deliver the Final Tax Computation to the Purchaser.

2. The Seller shall have delivered to the Purchaser the 281 Report, issued by a Big Four Accounting Firm.

3. The Purchaser shall e-file the form 15CA and form 15CB as per the provisions of the IT Act, which shall be in the form agreed with ON Mauritius and Pickrr Holding respectively and deliver copies of such forms to ON Mauritius and Pickrr Holding respectively.

4. The Seller shall have delivered a closing certificate to the Purchaser stating that (i) their respective representations and warranties provided by them as on the Effective Date and as on the relevant Closing Date, is true and correct; and (ii) no Material Adverse Effect has occurred.

5. The Purchaser shall issue irrevocable instructions to its bank to transfer the Purchase Consideration in relation to the Seller, net of Agreed Withholding Taxes, to the Seller, by way of wire transfer to the bank account of the Seller, as set out in Schedule I (*Details of Remaining Sale Shares*) hereto;

6. The Purchaser shall submit to the Board, duly executed and stamped share transfer forms in relation to the purchase of the Remaining Sale Shares;

7. A meeting of the Board shall be convened to pass the following resolutions, and a copy thereof certified by a director of the Company shall be delivered to the Purchaser:

   (a) for taking on record the transfer and sale of the Remaining Sale Shares from the Seller to the Purchaser;

   (b) authorizing the officers of the Company to endorse share certificates in relation to the Remaining Sale Shares to the Purchaser (for Sale Shares in physical form);

   (c) to enter the name of the Purchaser in the register of members of the Company (maintained in Form MGT-1 (as set out in the Companies (Management and Administration) Rules, 2014) and register of beneficial owners maintained by the depository in respect of the Remaining Sale Shares;

8. the Company shall issue duly endorsed share certificates in respect of the Remaining Sale Shares to the Purchaser.

SCHEDULE VIII | NOTICES

1. Notice to the Company shall be delivered as follows:

Name	:	**Pickrr Technologies Private Limited**
Address	:	Third Floor, 448A Enkay Square, Udyog Vihar, Ph-5 Gurgaon, Haryana-122022
Attention	:	Mr. Rhitiman Majumder
Email	:	rhitiman@pickrr.com

2. Notice to the Purchaser shall be delivered as follows:

Name:	**BigFoot Retail Solutions Private Limited**
Address:	Plot No- B, Khasra No- 360, Sultanpur, New Delhi- 110030
Attention:	Saahil Goel and Tanmay Kumar
Email:	saahil.goel@shiprocket.com, tanmay.kumar@shiprocket.com

3. Notice to the Seller shall be delivered as follows:

Name:		**ON Mauritius**
Attention	:	The Board
Address	:	Sanne House, Bank Street, TwentyEight CyberCity, Ebène 72201, Mauritius
Email	:	onmauritius@sannegroup.com

IN WITNESS WHEREOF, the Parties have entered into this Share Purchase Agreement on the day and year first above written.

Signed and delivered

For and on behalf of **ON Mauritius**

DRajabalee ______________________

By: Dilshaad Rajabalee

Title: Director

This signature page forms an integral part of the Share Purchase Agreement entered into between Pickrr Technologies Private Limited, BigFoot Retail Solutions Private Limited and On Mauritius.

IN WITNESS WHEREOF, the Parties have entered into this Share Purchase Agreement the day and year first above written.

Signed and delivered for and on behalf of

BigFoot Retail Solutions Private Limited

____

Name: Saahil Goel
Title: CEO & Director

IN WITNESS WHEREOF, the Parties have entered into this Share Purchase Agreement on the day and year first above written.

Signed and delivered

For and on behalf of **PICKRR TECHNOLOGIES PRIVATE LIMITED**

Pickrr Technologies Private Limited Gurugram (HR)

Gaurav

By: **Gaurav Mangla**

Title: **Director**

This signature page forms an integral part of the Share Purchase Agreement entered into between Pickrr Technologies Private Limited, BigFoot Retail Solutions Private Limited and On Mauritius.