Agreement Award

Indian-Non Judicial Stamp
Haryana Government

Date : 15/06/2022

Certificate No. G0O2022F3375

GRN No. 91481844

Stamp Duty Paid : ₹ 500
(Rs. Only)

Penalty : ₹ 0
(Rs. Zero Only)

Seller / First Party Detail

Name: Pickrr technologies pvt ltd

H.No/Floor : 448a/3rd Sector/Ward : Na LandMark : Enkay square udyog vihar ph 5

City/Village : Gurugram District : Gurugram State : Haryana

Phone: 81******20

Buyer / Second Party Detail

Name : Bigfoot retail solutions Pvt ltd and others

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

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

Phone : 81******20

Purpose : AGREEMENT

AMENDMENT AGREEMENT

AMONG

THE PERSONS LISTED IN SCHEDULE I
(“SELLERS”)

AND

BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED
(“PURCHASER”)

AND

PICKRR TECHNOLOGIES PRIVATE LIMITED
(“COMPANY”)

June 15, 2022

AMENDMENT AGREEMENT

This **AMENDMENT AGREEMENT** to the Promoter SPA ("**Amendment Agreement**") is executed on this 15th day of June 2022 at Gurgaon, Haryana ("**Execution Date**")

BY AND BETWEEN

(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) **THE PERSONS LISTED IN SCHEDULE I** (hereinafter each such Person referred to as the "**Seller/ Promoter**" individually and collectively as the "**Sellers/Promoters**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective successors, legal heirs 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 Sellers and the Company are hereinafter collectively referred to as the "**Parties**" and individually referred to as a "**Party**".

WHEREAS:

(A) On June 09, 2022, the Purchaser, the Sellers and the Company entered into a share purchase agreement for the sale of Sale Shares (*as defined in the Promoter SPA*) by the Sellers to the Purchaser, in three separate and independent tranches of sale in consideration of the payment of the Purchase Consideration (*as defined in the Promoter SPA)* in the manner as set out thereunder ("**Promoter SPA**").

(B) The Parties now intend to amend certain terms and conditions relating to the Promoter SPA and accordingly, have entered into this Promoter SPA Amendment Agreement.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, TERMS AND CONDITIONS AND UNDERSTANDINGS SET FORTH IN THIS AGREEMENT AND OTHER GOOD AND VALUABLE CONSIDERATION (THE ADEQUACY OF WHICH ARE HEREBY MUTUALLY ACKNOWLEDGED), THE PARTIES WITH THE INTENT TO BE LEGALLY BOUND HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions

Words and phrases not defined in this Amendment Agreement shall have the same meaning ascribed to them in the Promoter SPA, as the context so requires and shall apply *mutatis mutandis* to this Amendment Agreement, unless the context implies otherwise.

1.2. **Interpretation**

Clause 1.2 of the Promoter SPA shall apply *mutatis mutandis* to this Amendment Agreement, unless the context implies otherwise.

2. AMENDMENT OF THE PROMOTER SPA

2.1 The Parties agree that the Promoter SPA and all terms and conditions of the Promoter SPA shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended by this Clause 2. Provisions of Clause 2 of this Amendment Agreement shall be read with and in conjunction with the Promoter SPA and all references in the Promoter SPA to "herein" and the "Agreement" or similar terms shall refer to the Promoter SPA as amended hereby.

2.2 Subject to Clause 2.1 above, the Promoter SPA shall be amended to read in its entirety in the manner as provided below:

2.2.1 The definition of "**Shiprocket CCPS**" or "**Series E2 CCPS**" in Clause 1.1(lxxvi) shall be replaced in its entirety with the following language

*"**Shiprocket CCPS**" or "**Series E1 CCPS**" means 74,641 compulsorily convertible preference shares of the Purchaser to be subscribed to by the Sellers in the following proportions having the terms set out in Schedule XI (Shiprocket CCPS Terms):*

a. Gaurav Mangla: 24,883
b. Ankit Kaushik: 24,883
c. Rhitiman Majumder: 24,875

2.2.2 Schedule XI (*Shiprocket CCPS Terms- Terms of the Series E2 CCPS*) of the Promoter SPA shall stand deleted and replaced with Schedule I (*Shiprocket CCPS Terms- Terms of the Series E1 CCPS)* of this Amendment Agreement.

2.2.3 The Parties agree that any references to Shiprocket CCPS or Series E2 CCPS in the Transaction Documents shall mean reference to Series E1 CCPS only.

3. TERM AND TERMINATION

3.1 This Amendment Agreement to the Promoter SPA shall become effective and binding on the Parties on and from the Execution Date and shall remain in effect until terminated in accordance with the provisions of Clause 12 of the Promoter SPA.

3.2 This Amendment Agreement shall be read in conjunction with the Promoter SPA. In the event of any ambiguity or discrepancy between the provisions of this Amendment Agreement and the Promoter SPA, the provisions of this Amendment Agreement shall prevail.

3.3 Termination of this Amendment Agreement shall not affect a Party's accrued rights and obligations as on the date of such termination.

3.4 Survival: The following provisions shall survive any termination of this Amendment Agreement: Clause 1 (*Definitions and Interpretation*), Clause 3 (*Term and Termination*), Clause 4 (*Representations and Warranties*) and Clause 5 (*Miscellaneous*).

4. REPRESENTATION AND WARRANTIES OF THE PARTIES

Each Party represents that it has the power and authority and is competent to enter into and perform its obligations under this Amendment Agreement and this Amendment Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with the terms of this Amendment Agreement.

5. MISCELLANEOUS

Clause 10 (*Governing Law and Arbitration*) of the Promoter SPA has been incorporated in this Amendment Agreement by way of reference as if the same has been reproduced in the Amendment Agreement in entirety, and the aforementioned clause shall be integral part of the Amendment Agreement.

[Remaining part of this page intentionally left blank, schedules follow.]

SCHEDULE I | SHIPROCKET CCPS TERMS
TERMS OF THE SERIES E1 CCPS

1. Series E1 CCPS Subscription Price

The subscription price of each Series E1 CCPS is INR 34,028.48 (Rupees Thirty Four Thousand and Twenty Eight point Four Eight only). The face value of each Series E1 CCPS is INR 355 (Rupees Three Hundred and Fifty Five only).

2. Conversion period

Subject to compliance with Applicable Laws and Clause 3 (*Conversion*) below, each Series E1 CCPS shall have a maximum maturity period of 1 (one) year from the date of its issuance ("**Series E1 Maturity Period**"), on the expiry of which, the Series E1 CCPS shall compulsorily and automatically convert into Equity Shares (of the Purchaser and as defined in Shiprocket Articles) in accordance with Clause 3 (*Conversion*) of these terms.

3. Conversion

Each Series E1 CCPS shall be convertible into Equity Shares computed by the following formula:

Number of Equity Shares = A <u>*divided by*</u> B

Where:

"**A**" is 34,028.48; and

"**B**" is the Adjusted Issuance Price, computed as follows:

(i) If the Purchaser consummates any issuance of shares within a period of 12 (twelve) months from the First Closing Date at a price per share of INR 43,394.13 or higher, then INR 43,394.13;

(ii) If the Purchaser consummates any issuance of shares within a period of 12 (twelve) months from the First Closing Date at a price per share above INR 34,028.48 but lower than INR 43,394.13, then such issuance price;

(iii) If (a) the Purchaser consummates any issuance of shares within a period of 12 (twelve) months from the First Closing Date at a price per share lower than INR 34,028.48 or (b) the Purchaser does not consummate any issuance of shares within a period of 12 (twelve) months from the First Closing Date, then INR 34,028.48.

While the Series E1 CCPS will be convertible in the circumstances aforesaid, pending actual conversion, for all purposes the rights and the benefits attached to the Series E1 CCPS will be computed / considered taking into account the Conversion Ratio above.

The Equity Shares issued upon conversion of the Series E1 CCPS will be the "**Series E1 Conversion Shares**", and the price at which each such Series E1 Conversion Share is issued based on the Conversion Ratio will be the "**Series E1 Conversion Price**".

The Series E1 Conversion Price shall also be subject to adjustments for stock dividends, splits, anti-dilution provisions, consolidation or sub-division or splitting up of the shares by the Purchaser; issuance of any bonus shares, shares in a scheme of arrangement (including amalgamation or demerger), reclassification of shares or other similar events so as to restore the full value of the Shiprocket Consideration Shares Value to the Promoters.

The Series E1 CCPS shall automatically convert into Series E1 Conversion Shares at the Series E1 Conversion Price only at the expiry of the Series E1 Maturity Period, unless it is converted prior to the Series E1 Maturity Period (i) if mandatorily required under applicable Laws; or (ii) if required in relation to consummation of an initial public offering, or (iii) if the Purchaser consummates any issuance of shares at a price per share of INR 43,394.13 or higher, in which case the Series E1 CCPS, shall automatically convert as per applicable Law (in case of (i) above), or at the Series E1 Conversion Price then in effect ("**Series E1 Trigger Event**").

No fractional Series E1 Conversion Shares shall be issued upon conversion of all the Series E1 CCPS. In the event that the number of Series E1 Conversion Shares to be issued to the holder of the Series E1 CCPS calculated in accordance with this Clause 3 (*Conversion Price*), results in a fraction, then: (i) in case the fraction is below 0.5 (zero point five zero), the number of Series E1 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 E1 Conversion Shares to be issued shall be rounded off to the immediately succeeding (higher) whole number.

Upon the occurrence of either (i) Series E1 Trigger Event; or (ii) expiry of Series E1 Maturity Period (both (i) and (ii) being referred to as "**Series E1 Conversion Events**"), the Purchaser shall provide a written notice to the holder of the Series E1 CCPS requiring such holder to surrender the relevant certificates representing the Series E1 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 E1 CCPS are surrendered by the holder of Series E1 CCPS to the Purchaser, the Purchaser shall issue the Series E1 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 E1 CCPS has elected to obtain shares in physical / dematerialised form) representing such Series E1 Conversion Shares in favour of the holder of Series E1 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 E1 Conversion Shares and such other requisite forms filed with Governmental Authorities, if any required, in connection with the conversion and issuance of the Series E1 Conversion Shares. Subsequent to the said conversion, all certificates evidencing the Series E1 CCPS shall thereupon be deemed to have been retired and cancelled.

It is clarified that immediately prior to the Series E1 Conversion Event, the Purchaser and the board of directors of the Purchaser shall ensure that authorised share capital of the Purchaser permits the conversion and issuance of the Series E1 Conversion Shares.

The Purchaser shall pay stamp duty or similar tax that may be payable in respect of any issue or delivery of the Series E1 Conversion Shares on conversion of the Series E1 CCPS pursuant to the terms provided herein.

4. Dividend

Subject to Applicable Law, the Series E1 CCPS shall bear a cumulative dividend rate of 0.0001% (zero point zero zero zero one percent) per annum. In the event that the Purchaser is unable to declare the agreed dividend in any year, the obligation to pay the dividend to the holder of the Series E1 CCPS shall be carried forward to the subsequent year/s.

In addition to the above, the holders of each of the Series E1 CCPS shall be entitled to such proportionate dividends as distributed to the other shareholders of the Purchaser, determined on a Fully Diluted Basis.

5. Amendment/Modification

The terms and conditions of the Series E1 CCPS herein shall not be amended, modified or waived without the prior written consent of the holders of 75% of the outstanding Series E1 CCPS.

6. Transferability

The Series E1 CCPS shall be Transferable in accordance with paragraph 1 of Schedule XII (*Shareholder Rights to the Promoters in Shiprocket*).

7. General

The Series E1 CCPS will carry voting rights *pari-passu* with the Equity Shares, on a Fully Diluted Basis (notwithstanding the provisions of Section 43 and Section 47 of the Act). The voting rights of each holder of Series E1 CCPS will be proportionate to its respective shareholding in the Purchaser (calculated on a Fully Diluted Basis after taking into account the Equity Shares issued upon conversion of the Series E1 CCPS, i.e. the Series E1 Conversion Shares shall rank *pari-passu* with the existing equity shares and except as specified in this Schedule, shall have same economic and voting rights as the equity shares (including liquidation preference)).

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

Signed and delivered by

MR. ANKIT KAUSHIK

Ankit Kaushik

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This signature page forms an integral part of the Amendment Agreement entered into between Pickrr Technologies Private Limited, BigFoot Retail Solutions Private Limited, Gaurav Mangla, Ankit Kaushik and Rhitiman Majumder.

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

Signed and delivered by

MR. RHITIMAN MAJUMDER

Rhitiman Majumder

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

Signed and delivered by

MR. GAURAV MANGLA

Gaurav

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IN WITNESS WHEREOF, the Parties have entered into this Amendment 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)

By:

Title:

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

Signed and delivered

For and on behalf of **BIGFOOT RETAIL SOLUTIONS PRIVATE LIMITED**

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By: Saahil Goel

Title: CEO & Director

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