सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹500

e-Stamp

Certificate No.	:	IN-DL65794043784230X
Certificate Issued Date	:	08-Apr-2025 05:57 PM
Account Reference	:	IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL92130371231423867337X
Purchased by	:	SHIPROCKET LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	EMPLOYMENT AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SHIPROCKET LIMITED
Second Party	:	GAUTAM KAPOOR
Stamp Duty Paid By	:	SHIPROCKET LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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₹500

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Shiprocket

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.

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₹500

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Certificate No.	:	IN-DL65794181444638X
Certificate Issued Date	:	08-Apr-2025 05:57 PM
Account Reference	:	IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL92130371231308948464X
Purchased by	:	SHIPROCKET LIMITED
Description of Document	:	Article 5 General Agreement
Property Description	:	EMPLOYMENT AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SHIPROCKET LIMITED
Second Party	:	GAUTAM KAPOOR
Stamp Duty Paid By	:	SHIPROCKET LIMITED
Stamp Duty Amount(Rs.)	:	500 (Five Hundred only)

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INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹100

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Certificate No.	:	IN-DL65794508062442X
Certificate Issued Date	:	08-Apr-2025 05:57 PM
Account Reference	:	IMPACC (IV)/ dl921303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL92130371229297840777X
Purchased by	:	SHIPROCKET LIMITED
Description of Document	:	Article 25 Additional Copy of document
Property Description	:	EMPLOYMENT AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	SHIPROCKET LIMITED
Second Party	:	GAUTAM KAPOOR
Stamp Duty Paid By	:	SHIPROCKET LIMITED
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

सत्यमेव जयते

₹100

Please write or type below this line IN-DL65794508062442X

EMPLOYMENT AGREEMENT

This Employment agreement ("**Agreement**") is executed on the **10th day of April 2025** by and between:

SHIPROCKET LIMITED a company incorporated under the laws of India, with its registered office at Plot No- B, Khasra No- 360, Sultanpur, New Delhi- 110030, India, and corporate office at 416, Phase III, Udyog Vihar, Sector 20, Gurugram, Haryana – 122008 and having CIN U72900DL2011PLC225614, (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

Mr. Gautam Kapoor, an Indian citizen and resident, residing at 10, Kusum Marg, DLF phase - 1, Sikanderpur, Ghosi, Gurgaon, Haryana - 122002, India (hereinafter referred to as **Senior Management Person**" or "**SMP**" which expression shall unless repugnant to the context or meaning thereof mean and include his/her nominees, legal heirs, successors, legal representatives, executors and permitted assigns).

The Company and the SMP are hereinafter collectively referred to as "**Parties**" and individually as a "**Party**" as the context may require.

RECITALS:

(A) The Company is engaged in the business of providing 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/ fulfilment/ tech tools or services for commerce (but does not include retail trading) and shall include such other businesses undertaken by the Company from time to time in compliance with the Shareholders' Agreement (*defined hereinafter*) ("**Business**").

(B) The SMP has been the COO & Director of the Company on and from September 28, 2011 ("**Effective Date**") and the Parties had executed an employment agreement and amendment agreements to such employment agreement, including an employment agreement dated December 10, 2021 (collectively, "**Erstwhile Employment Agreement**"). The Parties are now desirous of amending the SMP's terms of employment, by way of this Agreement, in supersession of the Erstwhile Employment Agreement.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, the Parties hereto, intending to be legally bound, hereby agree as follows

1. **Definitions.** Terms used in capitalized form and not defined in this Agreement shall have the meaning assigned to such terms in the Shareholders' Agreement.

1.1. "**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 (*as defined in the Shareholders' Agreement*). In case of natural persons, Relatives shall be deemed to be Affiliates of such natural persons;

1.2. "**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;

1.3. "**Board**" or "**Board of Directors**" means the board of directors of the Company;

1.4. "**Business Plan**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.5. "**Cause**", shall have the meaning ascribed to it in the Shareholders' Agreement;

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

1.7. "**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 the Party (as defined under the Shareholders' Agreement) or any of their respective Representatives (as defined under the Shareholders' Agreement) 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 the Shareholders' 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;

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

1.9. "**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;

1.10. "**Director**" means a director on the board of the Company from time to time, and "**Directors**" shall be construed accordingly;

1.11. "**Event of Default**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.12. "**Governmental Approval**" means any Consent of, with or to any Governmental Authority;

1.13. "**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 Applicable Law;

1.14. "**Incentive Shares**" shall have the meaning ascribed to it under Clause 12.14.2 of the Shareholders' Agreement;

1.15. "**Identified Event**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.16. "**Immediate Relative**" with respect to a Person, means his or her parents, children, siblings or spouse;

1.17. "**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;

1.18. "**Investors**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.19. "**Investor Simple Majority**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.20. "**Investor Super Majority**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.21. "**Senior Management Personnel**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.22. "**Major Investors**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.23. "**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;

1.24. "**Relative**" shall have the meaning as ascribed to the term under Section 2(77) of the Companies Act, 2013;

1.25. "**Severe Non-Performance**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.26. "**Share Capital**" shall have the meaning ascribed to it in the Shareholders' Agreement;

1.27. "**Shares**" shall have the meaning ascribed to it in the Shareholders' Agreement; and

1.28. "**Shareholders' Agreement**" shall mean the shareholders' agreement dated August 12, 2024 executed between the Company and its shareholders, as may be amended or restated, from time to time.

1.29. Unless the context otherwise requires,

a) "including", "includes" or "in particular" means including, includes or in particular without limitation;

b) words importing one gender include the other gender;

c) words importing the singular include the plural and vice versa;

d) any reference to a statutory provision shall be deemed to include a reference to any statutory modification or re-enactment;

e) the Clause headings do not form part of this Agreement and shall not be taken into account in its construction or interpretation; and

f) any reference to the SMP shall, if appropriate, include his/her personal representatives.

2. Term

2.1. The Company has appointed the SMP, and the SMP has accepted appointment with the Company with effect from the Effective Date, as its employee pursuant to and in accordance with the terms and conditions set forth in this Agreement.

2.2. The SMP's employment with the Company shall continue, subject to the terms and conditions of this Agreement, from the Effective Date till his employment is terminated in accordance with the terms of this Agreement ("**Term**").

3. Compensation and Benefits

3.1. In consideration of the covenants of the SMP hereunder, the SMP's remuneration shall be INR 1,92,24,167 (Indian Rupees One Crore Ninety Two lakhs Twenty Four thousand One hundred and sixty seven only) per annum ("**Salary**") along with the variables, as decided by the board from time to time. The Salary shall be payable monthly and shall be subject to applicable tax deductions at source in accordance with Income Tax Act, 1961. Subject to the provisions of the Shareholders' Agreement, the Board may, upon thirty (30) days prior written notification to the SMP, revise the SMP's Salary and modify any of the benefits afforded to him.

3.2. The Company shall reimburse all reasonable travel, hotel and other expenses properly incurred on behalf of the Company by the SMP in the course of this employment as per the relevant policies of the Company in force at the time of reimbursement of such expenses.

3.3. The SMP shall be entitled to participate in all benefit programs as per the Company's policy and procedure, if any, to the extent that the SMP's position, tenure, salary, age, health and other qualifications make the SMP eligible to participate Provided such participating in the benefit programs is subject to the provisions of the Shareholders' Agreement.

4. Compliance with the Company's policy and procedures

The SMP understands and agrees that he shall be subject to, and shall agree to comply with all Company policies and procedures, as may be amended, replaced or modified, from time to time, which are applicable to his role.

5. Duties and Responsibilities

a) During the course of employment, the SMP shall perform such duties, functions and responsibilities as the Board shall from time to time determine and entrust to him (in accordance with the terms of the Shareholders' Agreement). The SMP shall provide his services in accordance with the directions of the Board and the provisions of the Shareholders' Agreement.

b) During the course of employment, the SMP shall not serve as officer, director, consultant, or employee or be associated in any other capacity with any company, partnership or other entity or person or have professional positions or responsibilities or services of whatsoever nature to any person or organization, whether or not for pecuniary gain, other than the Company or subsidiaries or otherwise as may be agreed by the Board or as otherwise permitted under this Clause 5(b). However, it shall not be a violation of this Agreement for the SMP to serve on non-competitive corporate in a non-executive capacity, civic or charitable boards or committees or to manage personal investments (including through involvement in entities) so long as such activities do not affect or interfere with the performance of the SMP in relation to the Company, provided that the SMP does not use any Company resources (including the office, laptops, equipment and documents) during such service.

c) The SMP agrees that he shall keep the Board informed of all the material activities of the Company as soon as such activities come to his knowledge and also such other matters as the Board may, from time to time, specify. The SMP shall be responsible for providing 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.

6. Intellectual Property Rights

6.1. The SMP acknowledges that all the 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) and/ or all other intellectual property or proprietary rights developed, made, or conceived of, by the SMP (**"Intellectual Property Rights"**) from the Effective Date, either alone or with others, at any time during his employment with the Company and whether or not within working hours, arising out of such employment or pertinent to any field of business or research in which, during such employment, the Company is engaged in, shall vest solely and exclusively with, and has from the Effective Date vested solely and exclusively with, the Company and the SMP shall take all actions deemed necessary to protect such Intellectual Property Rights.

6.2. The SMP shall have no right, title or interest whatsoever over the Intellectual Property Rights and shall not be entitled to work, use or exploit the same in any manner whatsoever. The SMP agrees and acknowledges that all Intellectual Property Rights created by the SMP in the course of his employment with the Company, including the period from the Effective Date to the date of signing of this Agreement, shall be "works for hire" and all such Intellectual Property Rights are intended to vest with, and do vest with, the Company. To the extent permitted by Applicable Law, the moral rights in relation to the Intellectual Property Rights created or developed by the SMP shall also vest in, and be assigned on a worldwide, royalty-free and perpetual basis to the Company from the Effective Date. To the extent such moral rights cannot vest in, or be assigned to, the Company and to the extent the following is allowed by the laws in any country where moral rights exist, the SMP hereby unconditionally and irrevocably waives the enforcement of such moral rights, and all claims and causes of action of any kind against the Company or related to Company's customers, with respect to such rights. The SMP hereby acknowledges and confirms that his legal heirs shall not retain any moral rights in any Intellectual Property Rights created or developed by him.

6.3. To the extent that any Intellectual Property Rights do not vest with the Company in accordance with the provisions in Clauses 6.1 and 6.2 above, from the Effective Date the SMP hereby, in consideration for the mutual covenants contained herein, irrevocably assigns to the Company on a worldwide, perpetual, transferable, sub-licensable, fully paid up and royalty-free basis, all rights, title and interest that the SMP may have with respect to the Intellectual Property Rights developed, made or conceived by him, either alone or with others, at any time during his employment with the Company, including the period from the Effective Date to the date of signing of this Agreement, and whether or not within working hours, arising out of such employment or pertinent to any field of business or research in which, during such employment, the Company is engaged in. The SMP hereby further undertakes to (whether during the course of the employment or after termination of the employment) sign all such agreements, deeds and documents as may be required under Applicable Laws to evidence the assignment of Intellectual Property Rights to the Company and/or in order to apply for and to obtain any registration or other forms of protection in respect of any Intellectual Property Rights in such countries as the Company may direct and to vest in the Company the whole, right, title and interest therein; and the costs in connection with such assignment shall be borne by the Company.

6.4. Notwithstanding the provisions of Section 19(4) of the Copyright Act, 1957, any assignment by the SMP, including any assignments pertaining to the period from the Effective Date to the date of signing of this Agreement, in so far as it relates to copyrightable material shall not lapse nor the rights transferred therein revert to the SMP, even if the Company does not exercise the rights under the assignment within a period of 1 (One) year from the date of assignment. The SMP further acknowledges and agrees that he shall waive any right to and shall not raise any objection or claims with respect to the assignment, pursuant to Section 19A of the Copyright Act, 1957.

6.5. To the extent any Intellectual Property Rights herein cannot be assigned pursuant to Clause 6.3, the SMP, grants to the Company an exclusive, perpetual, worldwide, transferable, irrevocable, sub-licensable (through one or multiple tiers), royalty-free, fully paid-up license to such Intellectual Property Rights, including for use in any way it deems fit. Notwithstanding the provisions of Section 30A of the (Indian) Copyright Act, 1957, such license shall not lapse nor the rights transferred therein revert to the SMP, even if the Company does not exercise the rights under the license within a period of one year from the date of license. The SMP hereby waives any right to and shall not raise any objection or claims to such licenses.

6.6. The SMP hereby undertakes to not dispute or contest the Intellectual Property Rights of the Company or any other person in whose favor the aforesaid Intellectual Property Rights are sub-licensed by the Company.

6.7. The SMP hereby represents and warrants and undertakes that he will not use or integrate in the Intellectual Property Rights created or developed by him, any third-party materials or data that are not validly licensed to the Company. The SMP also represents and warrants that to his knowledge, he has not violated the intellectual property rights of any third party and covenants that he shall not knowingly violate the intellectual property rights of any third party in the course of his employment with the Company.

6.8. The SMP hereby irrevocably appoints the Company as his lawful attorney for the purpose of (a) ensuring that the ownership of the Intellectual Property Rights created or developed by him vests in the Company; and (b) for the purposes of seeking in favour of the Company registration or other statutory protection in relation to the Intellectual Property Rights created or developed by him. The SMP acknowledges that the Company has an interest in the agency and that the same may not be terminated to the prejudice of the Company. Termination of the employment of the SMP shall not result in termination of the agency.

7. Non-compete

7.1. The SMP undertakes to the Company that, without prejudice to any other duty implied by Applicable Law or equity, (i) he shall, during the Term, 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) the SMP's shareholding in the Company being less than 0.5% (zero point five percent) of the Share Capital; or (b) the SMP's employment being terminated for any reason other than for Cause (and not for termination for Cause or resignation by the 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 the SMP's employment is terminated for Cause or resignation by the SMP in accordance with the terms of this Agreement, then, the Restricted Period shall mean 2 (two) years from the date the SMP ceases to hold any Shares in the Company. For the purposes of this Clause, the 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 SMP or their Immediate Relatives or any or 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.

7.2. The SMP hereby covenants and undertakes to (a) comply with the terms of this Agreement and the Shareholders' Agreement for the benefit of the Investors; (b) devote all his professional time, effort and attention to the Business, activities operations and functioning of the Company during the Term; (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 his responsibilities under this Agreement and the Shareholders' 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.

8. Non-Solicit

8.1. The 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.

8.2. **Other Restrictions**. The SMP undertakes that he shall not either on his own or through an agent, partnership, sole proprietorship, company or otherwise 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:

(a) any Confidential Information relating to the Business or affairs of the Company or any of the Investors (*as defined in the Shareholders' Agreement*); or

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

8.3. **Reasonableness**

(a) The SMP acknowledges, 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 these Clauses 7 (Non-Compete) and 8 (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 SMP, as well as his Immediate Relatives and any SMP Controlled Entity, to engage in a business that competes with the Business of the Company in terms of the Clause 7 (*Non-Compete*) and Clause 8 (*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.

(b) The SMP acknowledge that the covenants under the Clause 7 (*Non-Compete*) and Clause 8 (*Non-Solicit*) are essential elements of this Agreement and the Shareholders' Agreement and that, but for his agreement to comply with these covenants, the Investors would not have entered into the Shareholders' Agreement and the respective share purchase and share subscription agreements.

(c) In the event of any breach of any or all of the promises and/or covenants specifically provided in this Clause 8.3, the Company and the Investors, as the case maybe will suffer immediate, material, immeasurable, continuing and irreparable damage and harm, the remedies at law for such breach will be inadequate (and the SMP hereby waives, and waives on behalf of each of his Affiliates, the claim or defense that an adequate remedy at law is available). The SMP acknowledges that monetary damages alone would not be an adequate compensation for the breach of these Clauses 7 (Non-Compete) and 8 (Non-Solicit) and further acknowledges, stipulates and agrees that in the event of any breach of these Clauses 7 (Non-Compete) and 8 (Non-Solicit), the Company and 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 SMP having obtained professional advice and having given careful consideration to the restraints imposed upon it by this Agreement, acknowledges and agrees that the covenants contained in these Clauses 7 (Non-Compete) and 8 (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.

8.4. **Severability and validity**. In the event that any of the restrictions contained in these Clauses 7 (*Non-Compete*) and 8 (*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 these Clauses 7 (Non-Compete) and 8 (Non-Solicit) valid and effective. Further, notwithstanding the limitation of this provision by any Applicable Law for the time being in force, the SMP undertakes to, at all times, observe and be bound by the spirit of these Clauses 7 (*Non-Compete*) and 8 (*Non-Solicit*).

9. **Confidentiality**

9.1. The Parties agree and acknowledge that certain Confidential Information may be provided to the SMP by the Company as a consequence of his employment under this Agreement. The SMP undertakes that he shall maintain confidentiality of all Confidential Information in his possession or control.

9.2. The contents of the Shareholders' Agreement and all information of technical and commercial nature disclosed during the term of Shareholders' Agreement shall be treated as confidential by the SMP and shall not be disclosed to any Person in any manner whatsoever in whole or in part, except as provided in the Shareholders' Agreement.

9.3. The SMP agrees and undertakes that he shall not reveal and shall use his reasonable efforts to ensure that the Company's directors, officers, managers, employees, Affiliates, legal, financial and professional advisors and bankers to whom Confidential Information is made available do not reveal or not disclose, directly or indirectly, any Confidential Information to any third party without the express prior written consent of the Company or the concerned party, as the case maybe. The SMP may use the Confidential Information only in connection with his obligations under this Agreement and shall not make use of Confidential Information for any purpose outside the scope of his employment with the Company.

9.4. The SMP shall give notice to the Company as soon as practicable in the event that Confidential Information is required to be disclosed under any Applicable Law, regulation or order of any court or regulatory commission, department, or agency having proper power and jurisdiction.

9.5. The Confidential Information shall not include information that (a) is lawfully available to the public through no act or omission of the SMP; (b) was already independently known to the SMP prior to entering into this Agreement (other than the Confidential Information in relation to the Business of the Company) or breach of this Agreement by the SMP; (c) is disclosed to the SMP by a third party who has no obligation of confidentiality to the Company; or (d) was disclosed in connection with the performance of obligations or the exercise of rights (including remedies) under this Agreement.

9.6. The SMP's obligation to protect the Confidential Information in accordance with this Agreement shall survive the expiration or termination of this Agreement. The SMP agrees that any Confidential Information revealed by the Company remains the exclusive property of the Company and its successors and assigns and the SMP shall have no right or interest therein, unless otherwise expressly provided in writing signed by an authorized representative of the Company.

9.7. The SMP is aware that all files, records, documents, computer-recorded or electronic information, drawings, specifications, equipment, and similar items relating to the Company business, whether prepared by him or otherwise coming into his possession, shall remain Company's exclusive property and he shall not remove them from the Company premises under any circumstances whatsoever without Company's prior written consent, except when (and only for the period) necessary to carry out his duties hereunder, and if removed, shall be immediately returned to the Company on termination of employment, and no copies shall be kept by the SMP.

9.8. The SMP hereby acknowledges and agree that he will not, during his employment with the Company and thereafter, improperly use or disclose any proprietary information or trade secrets of any former or concurrent employer or other person or entity and that he will not bring onto the premises of the Company any unpublished document or proprietary information belonging to any such employer, person or entity unless consented to in writing by such employer, person or entity.

9.9. The SMP hereby acknowledges that the Company has received and in future will receive from third parties, including without limitation actual or potential customers or vendors of the Company, confidential or proprietary information subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. The SMP agrees to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out his work for the Company consistent with the Company's agreement with such third party.

9.10. The provisions of this Clause shall apply throughout the Term and shall survive the termination hereof.

10. <u>Termination</u>

10.1. The Parties acknowledge that the SMP's Term shall continue for no specific period of time, unless and until terminated:

(a) by the SMP by providing 60 (sixty) days' prior written notice to the Board. During the notice period, the SMP will be required to handover duties and responsibilities to the next hired candidate in his/her place. The Company may also relieve the SMP of any and all job duties and if the SMP is being relived prior to expiry of the notice period, this can be done upon giving the SMP salary in lieu of such notice. The SMP needs to strictly adhere to the notice period as the Company reserves right to legal proceedings against the SMP, for non-completion of the notice period, if it deems fit; or

(b) by the Company for (a) Cause, or (b) Severe Non-Performance, or (c) pursuant to an Identified Event in accordance with the terms of this Agreement, with the Investor Super Majority consent that shall be required pursuant to Clause 5 (Reserved Matters) of the Shareholders' Agreement, with immediate effect (except for Severe Non-Performance in which case, by issuing a prior written notice of 60 (sixty) days or, upon giving the SMP salary in lieu of such notice). For the avoidance of doubt, it is clarified that the SMP shall not be entitled to exercise rights as a Director or otherwise on any matter relating to termination of his own employment.

10.2. Effects of Termination:

(a) If the SMP's employment is terminated in accordance with the terms of this Agreement and Shareholders' Agreement for Cause, the Company shall have the right, but not the obligation, to acquire up to all the Shares held by the 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) the SMP shall not be entitled to any Incentive Shares pursuant to the Shareholders' Agreement. Upon termination of the employment of the SMP for Cause, the SMP shall forthwith resign as a Director, and all the obligations of the SMP under the Shareholders' 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 SMP under Clause 7 (Non-Compete) and Clause 8 (Non-Solicit) shall continue in accordance with the terms thereof.

(b) If the 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 the 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, the SMP shall forthwith resign as a Director, however, all the obligations of the SMP under the Shareholders' 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 SMP under Clause 7 (Non-Compete) and Clause 8 (Non-Solicit) shall continue in accordance with the terms thereof.

(c) If the SMP's employment is terminated in accordance with the terms of this Agreement and Shareholders' Agreement for Severe Non-Performance, the SMP will be entitled to continue to hold all his Shares in the Company and the 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 the Shareholders' Agreement; provided that the obligation of the SMP with respect to these provisions shall be limited to voting on the Shares held by the SMP in accordance with the requirements of the Major Investors. Upon termination of the SMP's employment for Severe Non-Performance, the SMP shall forthwith resign as a Director. It is hereby clarified that Shares held by the SMP pursuant to termination of employment for Severe Non-Performance shall continue to be subject to transfer restrictions on Senior Management Personnel under clause 6 (*Transfer Conditions*) of the Shareholders' Agreement and any Transfer of Shares by the SMP shall be in accordance with clause 6 (*Transfer Conditions*) of the Shareholders' Agreement; provided however that the SMP shall be entitled to exercise the CoC Tag Along Right pursuant to clause 6.8 of the Shareholders' Agreement only where the Major Investors are getting a complete exit from the Company, and where the 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.

(d) If the SMP's employment is terminated by the Investor Super Majority pursuant to an Identified Event, then pursuant to such termination, (i) the SMP shall no longer be part of the senior management of the Company; (ii) the SMP shall not be entitled to any Incentive Shares pursuant to the Shareholders' Agreement (other than all or such portion of the Incentive Shares that have been allotted to the 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 the SMP under any Benefit Plan, shall stand cancelled. It is hereby clarified that the 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.

(e) Notwithstanding anything contained in this Agreement or the Shareholders' Agreement, (a) any Shares held by the SMP after termination of employment for any reason shall continue to be subject to the provisions applicable to Shares held by 'Senior Management Personnel' under clause 6 (*Transfer Conditions*) of the Shareholders' Agreement; and (b) upon termination for Cause, Severe Non-Performance, or pursuant to an Identified Event, or resignation by the SMP, the SMP shall cease to be a Director on the Board. Further, the 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.

(f) Notwithstanding anything contained in the Shareholders' Agreement and this Agreement including Clause 12.14.2, Clause 12.14.3 and Clause 12.4.4 of the Shareholders' Agreement, the 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 of the Shareholders' Agreement, upon: (i) termination of employment with Company of the SMP for Cause; or (ii) occurrence of an Event of

Default with respect to the SMP; or (iii) termination of employment of the SMP by the Investor Super Majority pursuant to an Identified Event.

(g) The SMP shall be bound by the provisions of Clause 12.6 of the Shareholders' Agreement even after termination of the SMP's employment, if and only if the SMP's employment has been terminated for Severe Non-Performance.

(h) Upon the termination of his employment, and consequently of this Agreement, the obligations of the Company towards the SMP under this Agreement shall terminate except for the obligations to pay to the SMP (i) any Salary, earned and accrued till the date of termination, to the extent unpaid as on the date of termination; (ii) any payment under employee benefit plans/schemes that has accrued till the date of termination and is required to be provided by the Company to the SMP pursuant to Applicable Law; provided that the SMP shall not be entitled to any other compensation, benefit or service payments from the Company thereafter. Any payments pursuant to this Clause 10.2(h) shall be subject to the terms of this Agreement and Shareholders' Agreement.

(i) The SMP shall, at the time of leaving the employment of the Company, hand over responsibilities (and transfer any know-how or special knowledge or any other intellectual property) to such person as may be nominated by the Company for this purpose and immediately deliver to the Company (and will not keep in his possession, recreate or deliver to anyone else) any and all devices, records, data, notes, reports, proposals, lists, correspondences, specifications, drawings, blueprints, sketches, materials, equipment, other documents, property or any Confidential Information, or reproduction of any aforementioned items developed by the SMP pursuant to his employment with the Company or otherwise belonging to the Company, its successors or assigns.

(j) Termination of the SMP's appointment hereunder shall be without prejudice to any rights which have accrued to the Parties at the time of termination or to such provisions of this Agreement which by their nature are intended to survive the termination of this Agreement.

(k) Termination of the SMP's employment under this Agreement for any reason shall not entitle him to any compensation for loss of office under section 202 of the Companies Act, 2013 and he shall only be entitled to such dues as may be contractually or statutorily payable in terms of this Agreement.

11. Representations and Covenants

11.1. The SMP represents and covenants as follows:

(a) The SMP is not currently and has not ever been subject to expulsion, bar, suspension or other disciplinary proceedings or action from or by Governmental Authority.

(b) The SMP has full power and authority to enter into, execute and deliver this Agreement and to perform the obligations contemplated under this Agreement.

(c) The SMP shall abide by all the Company's rules, regulations, policies and procedures framed from time to time and applicable to his position, which rules, regulations, policies and procedures shall be deemed to be a part of this Agreement as if they are specifically incorporated in this Agreement. Such rules, regulations may include without limitation matters of attendance, conduct, behavior, discipline, working hours, leaves, holidays and other applicable benefits. The SMP shall take steps to be aware of the Company's rules, regulations, policies and procedures and ignorance of any of them shall not excuse any contravention of the term of this Agreement.

(d) The SMP further represents that he is under no obligation arising by virtue of any employment consulting, non-compete or similar engagement or agreement, that would prohibit him/her from performing under this Agreement and the Shareholders' Agreement nor which would give rise to any liability tor damages on the part of the Company.

(e) The SMP covenants that he/she shall not do or cause to be done an act, deed or thing which would affect his/her obligations to the Company and shall promptly inform and keep informed the Company of any act, deed, thing or event which would prejudicially affect the ability to perform his obligation towards the Company.

11.2. The Company hereby represents as follows:

(a) It is a company duly organized and validly existing under the Applicable Laws;

(b) It has the full legal right, capacity and authority to enter into this Agreement; and

(c) 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.

(d) The execution, delivery and performance of its obligations under this Agreement do not and will not: (a) contravene its 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) to the knowledge of the Company, result in infringement of the Intellectual Property of any third party.

12. Remedies

12.1. In the event of a breach or a threatened breach of any of the covenants contained in Clauses 7, 0 and 9, the Company shall, in addition to any other remedies provided herein or otherwise available by law be entitled to have such covenants specifically enforced by any court having jurisdiction, it being acknowledged and agreed that any material breach of any of the covenants will cause irreparable injury to the Company.

12.2. No right, power or remedy herein conferred on the Company is intended to be exclusive of any other right, power or remedy. Every right, power and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right, power and remedy given hereunder or now or hereafter existing at law or in equity or otherwise, and may be exercised from time to time and as often and in such order as may be deemed expedient by the Company.

12.3. In any legal proceeding undertaken to enforce the terms and provisions of the Agreement, the prevailing Party shall be entitled to reimbursement of its actual costs and expenses, including without limitation its legal fees and expenses.

13. Non-Disparagement

Upon cessation of the SMP's employment with the Company in accordance with Clause 10 of this Agreement, (a) the SMP shall not tarnish the reputation of or disparage the Business, the Company or its Affiliates, their respective executive management, directors, shareholders, or employees and shall not otherwise harm the goodwill or reputation of such Persons in any manner; and (b) the Company shall not tarnish the reputation of or disparage the SMP and shall not otherwise harm the goodwill or reputation of the SMP in any manner.

14. Entire Agreement

This Agreement, Shareholders' Agreement and the Company's policies constitute the entire agreement between the Parties as to the subject matter hereof, and supersedes any and all prior and contemporaneous agreements and understandings between the SMP and the Company, whether verbal or written, with respect thereto, including the Erstwhile Employment Agreement. Provided that in the event of any conflict between the Agreement and the Company's policies, the provisions of this Agreement shall prevail.

15. Severability

If one or more of the provisions in this Agreement is declared void by Applicable Law, then the remaining provisions will continue to be in full force and effect.

16. 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.

17. Assignment

The Agreement shall be binding upon the Company and its successors and assigns. The SMP shall not assign or delegate his rights, interest, duties or obligations under the Agreement.

18. Notices

18.1. 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 facsimile, pre-paid recorded delivery or international courier.

18.2. The relevant addresses and facsimile numbers for service of Notice are as follows:

If to the COMPANY:

Name	:	Shiprocket Limited
Address	:	416, Phase III, Udyog Vihar, Sector 20, Gurugram, Haryana – 122008
Attention	:	Saahil Goel
Email	:	saahil.goel@shiprocket.com;

If to the SMP

Name	:	Gautam Kapoor
Address	:	10, Kusum Marg, DLF phase - 1, Sikanderpur, Ghosi, Gurgaon, Haryana - 122002, India
Email	:	gautam.kapoor@shiprocket.com

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) below, shall be subject to the exclusive jurisdiction of the competent courts in New Delhi.

19.2. Arbitration

(a) If any dispute, controversy or claim of whatever nature arises under, out of or in connection with this Agreement 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 Parties shall use all reasonable endeavours to resolve the matter amicably. If one Party gives the other Party notice that a Dispute has arisen and the Parties are unable to resolve the Dispute within 30 (thirty) days of service of the notice then the Dispute shall be referred to a nominated senior executive of the Parties (in case of the Company) 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 referral.

(b) All Disputes which are unresolved pursuant to Clause 19.2.(a) 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 issuing a notice of Dispute under Clause 19.2.(a) and 1 (one) arbitrator shall be appointed by the respondent Party 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 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 Party shall be accompanied by an English translation. A written transcript of the proceedings shall be made and furnished to the Parties.

(c) 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.

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

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

(f) Each 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.(g) 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.

(g) 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 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 Parties; subject to any rights that the disputing Parties may have under Applicable Law.

(h) 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 (i) there are issues of fact or law common to the proceedings, so that a consolidated proceeding would be more efficient than separate proceedings; and (ii) no 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.

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

20. Income Tax Liability

The Company will deduct withholding and other taxes and other statutory dues may be applicable from time to time from the remuneration and other compensation payable to the SMP. The SMP will be personally responsible for his tax liabilities and other dues. The Company shall also be entitled to deduct any other sums as may be recoverable by the Company from the SMP from time to time.

21. Service Rules and Regulations

During the employment of the SMP with the Company, the SMP shall be governed by the service rules and regulations of the Company in force or as introduced or amended from time to time at the sole discretion of the Company. The SMP shall also be governed by the Company's policies and rules regarding leave, provident fund, bonus, medical reimbursement, leave travel assistance, misconduct, indiscipline, inefficiency or/and other matters, which policies or benefits may be updated, revised or withdrawn from time to time. Further, during the SMP's employment with the Company, the SMP agrees that his data will be collected, stored, processed, disclosed, and/or transferred in accordance with the privacy policy, as adopted, amended, and/or replaced by the Company, from time to time.

22. Survival:

The Clauses 6 (*Intellectual Property*), 7 (*Non-Compete*), 8(*Non-solicit*), 9 (*Confidentiality*), 10(*Term and Termination*) 12(*Remedies*), 13(*Non-Disparagement*), Clauses 18 (*Notices*) and 19 (*Governing Law and Dispute Resolution*) and this Clause 22 (*Survival*) shall survive and continue in full force and effect in accordance with their respective terms, notwithstanding any termination of this Agreement.

[*signature page follows*]

IN WITNESS, WHEREOF THE PARTIES HAVE SIGNED THIS AGREEMENT ON THE DATE FIRST WRITTEN ABOVE.

For and on behalf of the Company

Name: Saahil Goel
Designation: Director

Senior Management Person

Name: Gautam Kapoor