
SHARE PURCHASE AGREEMENT OF "STELLIO VENTURES, S.L."

By

LENSKART SOLUTIONS PTE. LTD

And

The Existing Shareholders of STELLIO VENTURES, S.L.

In Barcelona, on 12 July 2025

TABLE OF CONTENTS

1.	DEFINITIONS AND INTERPRETATION	7
2.	OBJECT	7
3.	PURCHASE PRICE AND PAYMENT	7
4.	LEAKAGES	9
5.	INTERIM PERIOD OBLIGATIONS	11
6.	CLOSING OF THE TRANSACTION	13
7.	WARRANTIES	13
8.	SPECIFIC PROVISIONS RELATING TO THE SELLERS' LIABILITY	14
9.	PROCEEDING FOR PURCHASER'S CLAIMS	18
10.	CONFIDENTIALITY AND ANNOUNCEMENTS	23
11.	NOTICES	23
12.	GENERAL	25
13.	GOVERNING LAW AND JURISDICTION	27

SHARE PURCHASE AGREEMENT OF “STELLIO VENTURES, S.L.”

This Agreement is entered into in Barcelona, on 12 July 2025 (the “**Signing Date**”).

BY AND BETWEEN**On the one part,**

MELRHIR HOLDING, S.L.U., a company duly incorporated and existing under the laws of Spain, having its registered office at Mossen Pere Ribot, 84, 08340 Vilassar De Mar (Barcelona), with Spanish Tax Identification Number (NIF) B-66,882,853 and registered with the Commercial Registry of Barcelona in volume 45,641, page 206, sheet B- 494,338; duly represented by Mr. Marco Grandi Blanch, of legal age, with National Identity Card number 38,876,936-J, as Sole Director (“**MELRHIR**”).

BOGAZ GOL HOLDING, S.L.U., a company duly incorporated and existing under the laws of Spain, having its registered office at Passeig De Sant Gervasi, 3, 4-2, 08022, Barcelona, with Spanish Tax Identification Number (NIF) B-66,882,747 and registered with the Commercial Registry of Barcelona in volume 45,641, page 213, sheet B-494,339; duly represented by Mr. Borja Nadal Herrero, of legal age, with National Identity Card number 46,151,258-X, as Sole Director (“**BOGAZ**”).

MELRHIR, and BOGAZ shall be hereinafter referred to as the “**Founders**” and individually as a “**Founder**”.

GEMUS SBF 2016, S.L.U., a company duly incorporated and existing under the laws of Spain, having its registered office at Rd Barceló Num.59 P.1 Pta.1 08302, Mataró, Barcelona, with Spanish Tax Identification Number (NIF) B-66,882,820 and registered with the Commercial Registry of Barcelona in volume 45,641, page 199, sheet B-494,337; duly represented by Mr. Sergi Benet Francia, of legal age, with National Identity Card number 38,881,702-H, as Sole Director (“**GEMUS**”).

Mr. Aniol Brosa Muela, of legal age, single, domiciled at Punta dels Escuts, 3, Esc 7 4º, Pta 1,17250 Platja d'Aro, Baix Empordà, and holder of Spanish ID number (DNI) 77,914,859-J (“**Mr. Brosa**”).

Mr. Alejandro Lauzurica Gonzalez, of legal age, single, domiciled at C/ Ausiàs Marc, 5. 5º 1ª. 08010. Barcelona, España, and holder of Spanish ID number (DNI) 38,868,915-L (“**Mr. Lauzurica**”).

Mr. Alvaro Gibernau Torres, of legal age, married in separation of property, domiciled at Rambla De Catalunya, 47, 1, 08007 Barcelona, and holder of Spanish ID number (DNI) 46,143,916-M (“**Mr. Gibernau**”).

Mr. Borja Casanovas Domenech, of legal age, married in separation of property, domiciled at Monterols, 5, 1º, 08034 Barcelona, and holder of Spanish ID number (DNI) 46,146,867-N (“**Mr. Casanovas**”).

Mr. Carlos Garcia Mur, of legal age, married in separation of property, domiciled at Ramon Miquel i Planas, 1016, Esc.B, Atico 1, 08034 Barcelona, and holder of Spanish ID number (DNI) 46,147,714-P (“**Mr. Garcia**”).

Mr. Carlos Ochoa Lazaro, of legal age, single, domiciled at EAU. Blvd Crescent Tower 1, 3406, Dubai Downtown, UAE, and holder of Spanish ID number (DNI) 47,924,362-K (“**Mr. Ochoa**”).

CONECTOR STARTUP ACCELERATOR, S.L., a company duly incorporated and existing under the laws of Spain, having its registered office at Calle Mèxic, 3, 3^a, 08004 Barcelona, with Spanish Tax Identification Number (NIF) B-66,132,788, and registered with the Commercial Registry of Barcelona; duly represented in this act by Mr. Carlos Blanco Vázquez, of legal age, Spanish national, divorced, businessman, with professional domicile for these purposes at Calle Mèxic, 3, 3^a, 08004 Barcelona, and holder of National Identity Card (DNI/NIF) number 36,570,078-D, acting in his capacity as Sole Director of the company (“**CONECTOR**”).

CYBERCLICK AGENT, S.L., a company duly incorporated and existing under the laws of Spain, having its registered office at Moll De Barcelona, S/N, Ed. Norte Wtc, 08039 Barcelona, with Spanish Tax Identification Number (NIF) B-62,084,959 and registered with the Commercial Registry of Barcelona in volume 32,063, page 52, sheet B-201,583; duly represented by Mr. David Tomas Jodar, of legal age, with National Identity Card number 36,574,089-H, as Sole Director (“**CYBERCLICK**”).

Mr. Diego Caballero Ramírez, of legal age, married in separation of property, domiciled at Calle Rosari 47 4^o 1^a 08017 Barcelona, and holder of Spanish ID number (DNI) 02,228,296-X (“**Mr. Caballero**”).

EATION VILLAGE, S.L. (formerly ITNET CAPITAL PARTNERS, S.L.), a company duly incorporated and existing under the laws of Spain, having its registered office at Calle Mèxic, 3, 3^o, 08004 Barcelona, with Spanish Tax Identification Number (NIF) B-63562326 and registered with the Commercial Registry of Barcelona; duly represented by ITNET CONSULTING BUSINESS, acting as Sole Director, in turn represented by Mr. Carlos Blanco Vázquez, of legal age, Spanish national, with National Identity Card (DNI) number 36,570,078-D, pursuant to its corporate authority (“**EATION**”).

Mr. Gonzalo Ayesta Alsina, of legal age, married in separation of property, domiciled at C/ Freixa, 36, Planta 2, 08021 Barcelona, and holder of Spanish ID number (DNI) 47,951,327-F (“**Mr. Ayesta**”).

Mr. Ignacio López García, of legal age, married in separation of property, domiciled at Muntaner, 439, Ppal. 2, 08021 Barcelona, and holder of Spanish ID number (DNI) 46,149,794-H (“**Mr. López**”).

Mr. Ignacio Viola Pérez, of legal age, single, domiciled at Calle Bigai 4, piso 3-2, 08022 Barcelona, and holder of Spanish ID number (DNI) 47,942,434-S (“**Mr. Viola**”).

INVERAMA, S.L., a company duly incorporated and existing under the laws of Spain, having its registered office at Plaza Del Carmen, 1, 17491 Peralada (Girona), with Spanish Tax Identification Number (NIF) B-08,061,590, and registered with the Commercial Registry of Girona in volume 3,151, page 225, sheet GI9238; duly represented by Mr. Javier Carrasco Brugada, of legal age, with National Identity Card number 46,125,101-G, as attorney (“**INVERAMA**”).

Mr. Itamar Michael Friedländer, of legal age, married in separation of property, domiciled at C/Gran de Gracia 110, escalera A, entresuelo 2, 08012 Barcelona, holder of Spanish Foreign ID number (NIE) X-12,761,65-X (“**Mr. Itamar**”).

Mr. Joan Del Val Gutiérrez, of legal age, married in separation of property, domiciled at C/Cerdanya 18, Cabrera de Mar, 08349 (Barcelona), and holder of Spanish ID number (DNI) 46,998,884-V (“**Mr. Del Val**”).

Mrs. Lidia Blanch Martí, of legal age, divorced, domiciled at Mossen Pere Ribot, 84, 08340 Vilassar De Mar, Barcelona, and holder of Spanish ID number (DNI) 46,112,227-X (“**Mrs. Blanch**”).

Mr. Marc Beltrán Juan, of legal age, single, domiciled at Calle Valencia, 83. 6o 2a. 08029. Barcelona, and holder of Spanish ID number (DNI) 38,881,715-P ("**Mr. Beltrán**").

Mr. Manel Terraza Farré, of legal age, married in separation of property, domiciled at Carrer Anglè 29, 1o 2a B, 08017 Barcelona, España, and holder of Spanish ID number (DNI) 47,926,742-D ("**Mr. Terraza**").

Mrs. Maria Muntaner Herrero, of legal age, single, domiciled at Dr. Carulla, 26, 2-2, 08017 Barcelona, and holder of Spanish ID number (DNI) 47,866,037-R ("**Mrs. Muntaner**").

Mr. Pablo Mas Ballester, of legal age, married in separation of property, domiciled at Mandri, 36, Principal 1a, 08022 Barcelona, and holder of Spanish ID number (DNI) 46,151,882-J ("**Mr. Mas**").

PM5 DIGITAL ENTERTAINMENT LIMITED, a company duly incorporated and existing under the laws of the United Kingdom, having its registered office at Harben House (Harben Parade), Finchley Road (London), NW3 6LH, with Spanish Tax Identification Number (NIF) N-8,263,182-A, and registered with the Commercial Registry of the United Kingdom under number 07505191; duly represented by Mr. Carlos Blanco Vázquez, of legal age, Spanish national, with National Identity Card (DNI) number 36,570,078-D, acting in his capacity as Sole Director ("**PM5**").

Mr. Ricard Puigbo Artigas, of legal age, married in separation of property, domiciled at Vidal i Quadras, 5, Piso 2, 08017 Barcelona, and holder of Spanish ID number (DNI) 47,715,544-C ("**Mr. Puigbo**").

Mr. Sacha Lee Michaud, of legal age, married in separation of property, domiciled at Calle Atenas 11, 08006, Barcelona, Spain, holder of Spanish Foreign ID number (NIE) X-12,954,68-Q ("**Mr. Lee**").

Mr. Salvador Piera Bresca, of legal age, single, domiciled at Balmes, 438-440, 7b, 08022 Barcelona, and holder of Spanish ID number (DNI) 46,147,990-P ("**Mr. Piera**").

SITKA CAPITAL PARTNERS, S.L., a company duly incorporated and existing under the laws of Spain, having its registered office at La Coma, 31, 3-1, Sant Cugat Del Valles, with Spanish Tax Identification Number (NIF) B-66,043,456 and registered with the Commercial Registry of Barcelona in volume 45,284, page 76, sheet 437,816; duly represented by Mr. Carlos Guerrero Martín, of legal age, with National Identity Card number 52,595,516-J, as Sole Director ("**SITKA**").

Mr. Yago Garcia-Nieto Bondia, of legal age, married in separation of property, domiciled at Carrer Mare de Deu de Nuria 28, 3 1, 08017, Barcelona, and holder of Spanish ID number (DNI) 47,724,208-J ("**Mr. Bondia**").

GEMUS, Mr. Brosa, Mr. Lauzurica, Mr. Gibernau, Mr. Casanovas, Mr. Garcia, Mr. Ochoa, CONECTOR, CYBERCLICK, Mr. Caballero, EATION, Mr. Ayesta, Mr. López, Mr. Viola, INVERAMA, Mr. Itamar, Mr. del Val, Mrs. Blanch, Mr. Beltrán, Mr. Terraza, Mrs. Muntaner, Mr. Mas, PM5, Mr. Puigbo, Mr. Lee, Mr. Piera, SITKA and Mr. Bondia shall be hereinafter jointly referred to as the "**Investors**" and individually as an "**Investor**".

The Founders and the Investors shall be hereinafter referred to jointly as the "**Sellers**" and individually as a "**Seller**".

And on the other part,

LENSKART SOLUTIONS PTE. LTD.; a company duly incorporated and existing under the laws of

Singapore, having its registered office at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, with Corporate Identification Number: 201830288E (the "**Purchaser**"); duly represented by Mr. Peyush Bansal, of legal age, with passport number Z4860471, in his capacity as Director.

The Sellers and the Purchaser shall be hereinafter jointly referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS

I. STELLIO VENTURES, S.L., is a Spanish limited liability company ("*sociedad de responsabilidad limitada*"), having its registered office at Calle Aragón, número 247, Entresuelo 1, Barcelona (08007), registered with the Commercial Registry ("*Registro Mercantil*") of Barcelona under volume 44907, page B-451644, sheet 217, and holder of Spanish Tax Identification Number (NIF) B-66,279,118 (the "**Company**").

Further corporate details of the Company are set out in **Schedule I**.

- II. The share capital ("*capital social*") of the Company amounts to EUR 3,826.90 and is represented by 38,269 shares ("*participaciones sociales*"), each with a face value ("*valor nominal*") of EUR 0.10 and numbered correlatively from 1 to 38,269 both inclusive.
- III. The Sellers are the sole and exclusive owners of the entire share capital of the Company, and are interested in transferring 32,226 shares of the Company, further detailed in **Schedule III**, which represent 80% of the share capital of the Company on a fully diluted basis upon implementation of the ESOP post-Closing (the "**Shares**"); as follows:
- (i) The Founders are willing to transfer 13,977 shares of the Company, representing 70% of their shares in the Company (the "**Founders' Shares**"), thus keeping an aggregated stake of 6,043 shares in the Company, representing, in aggregate, 15% of such Company's share capital on a fully diluted basis upon implementation of the ESOP post-Closing (7.5% each Founder); and
 - (ii) The Investors are willing to transfer 18,249 shares of the Company, representing 100% of their shares in the Company (the "**Investors' Shares**").

Details and Sellers' ownership titles are further described in such Schedule III(a) and a detailed cap table illustrating the shareholding situation of the Company pre and post closing of the Transaction is included as Schedule III.(b).

- IV. The Company is engaged in the business consisting of the sale and commercialization (including on-line and off-line) of eyewear and eyewear related accessories (the "**Business**").
- V. The Purchaser is a professional investor with broad experience in the economic industry corresponding to the Business and has the required knowledge and expertise to independently evaluate and analyze the Transaction.
- VI. The Sellers, assisted by ARCANO CORPORATE, S.L.U., organized a competitive process in order to select a purchaser to acquire the Company. During that process, the Purchaser has carried out a complete legal, labour, tax, financial and commercial due diligence review of the Company and the Business with the support of its own professional advisors (the "**Due Diligence Process**"); through the review of the documentation and information requested by the Purchaser and its advisors, and uploaded by the Company and its advisors to a virtual data room opened with the electronic

platform "Datasite" under the name "Project Murano" to which the Purchaser and its advisors had access from 30 December 2024 to 9 July 2025 (the "Cut-Off Date") (both dates inclusive) (the "Data Room").

- VII. The Sellers wish to transfer and sell, and the Purchaser wishes to acquire and purchase, all the Shares for the consideration and upon the terms and conditions set out herein.
- VIII. In view of the foregoing, the Parties have agreed to enter into this Agreement pursuant to the following:

CLAUSES

1. DEFINITIONS AND INTERPRETATION

- 1.1 In addition to terms defined elsewhere in this Agreement, defined terms in **Schedule 1.1** apply throughout this Agreement (including Schedules and Appendixes), unless the contrary intention appears.
- 1.2 This Agreement shall be interpreted in accordance with the rules of interpretation and construction set forth in Schedule 1.1.

2. OBJECT

2.1 Purchase and sale of the Shares

Pursuant to the terms and provisions set forth under this Agreement, on the Closing Date, the Sellers shall sell and transfer to the Purchaser full legal title to the Shares, and the Purchaser shall purchase and acquire them, with all rights attached thereto and free from all kind of Encumbrances (the "**Transaction**").

2.2 Execution ("perfeccionamiento") of the Agreement and completion ("consumación") of the Transaction

In accordance with articles 1,258 and 1,450 of the Civil Code, this Agreement is entered into ("*perfeccionado*") by means of its signature by the Parties hereto, hence becoming binding and enforceable as of the Signing Date.

Completion ("*consumación*") of the Transaction envisaged in this Agreement and thus the effectiveness of the purchase and sale of the Shares (the "**Closing**") shall take place at the Closing Date, by means of the transfer and delivery of the Shares, the payment of the Investors Purchase Price and the Founders Fixed Purchase Price and the performance of all other actions and compliance with all other obligations set out in Clause 6 below.

3. PURCHASE PRICE AND PAYMENT

3.1 Purchase Price

The total consideration agreed by the Parties for the purchase of the Shares under this Agreement (the "**Purchase Price**") shall consist of the following items:

- (a) A price payable by the Purchaser to the Investors in cash amounting to TWENTY-THREE MILLION FOUR HUNDRED EIGHTY-NINE THOUSAND SEVEN HUNDRED NINETY-ONE EUROS (EUR 23,489,791.00) (the “**Investors Purchase Price**”), corresponding to the full Purchase Price for the Investors’ Shares.
- (b) A price payable by the Purchaser to the Founders in cash amounting to SEVENTEEN MILLION NINE HUNDRED NINETY-ONE THOUSAND SIX HUNDRED TWENTY-SIX EUROS (EUR 17,991,626.00) (the “**Founders Purchase Price**”), corresponding to the full Purchase Price for the Founders’ Shares, which shall consist of a fixed and a deferred component as follows:
- i. a fixed component payable by the Purchaser to the Founders in cash at Closing amounting to TWELVE MILLION FIVE HUNDRED NINETY-FOUR THOUSAND ONE HUNDRED THIRTY-EIGHT EUROS (EUR 12,594,138.00) (the “**Founders Fixed Purchase Price**”), corresponding to 70% of the Founders Purchase Price, and
 - ii. a deferred price of FIVE MILLION THREE HUNDRED NINETY-SEVEN THOUSAND FOUR HUNDRED EIGHTY-EIGHT EUROS (EUR 5,397,488.00) payable within 45 days following the third anniversary of the Closing Date (the “**Deferred Price Payment Date**”) and being satisfied at such date, corresponding to 30% of the Founders Purchase Price (the “**Founders Deferred Price**”).

3.2 Payment of the Investors Purchase Price

On the Closing Date, the Investors Purchase Price shall be converted into Indian Rupees (“**INR**”) using the last 3 months’ average EURO-INR exchange rate referenced by the European Central Bank (“**ECB**”) as of the Closing Date. For clarification purposes, **Schedule 3.2(i)** includes an example of the calculation of such EURO-INR exchange rate to be used within this Clause 3.

The Investors Purchase Price, once converted into Indian Rupees (INR), shall be paid in full by the Purchaser to the Investors in Euros (EUR) at bank spot rate on the Closing Date by means of wire transfers of immediately available funds for the same day value (“**TARGET 2**”) to each of the Investors’ bank accounts identified in **Schedule 3.2(ii)**.

Each Investor shall receive at the Closing Date from the Purchaser a pro rata share of the Investor Purchase Price set out in Clause 3.1(a) equal to the percentage figure specified opposite that Investor’ name of the table set out in **Schedule 3.2 (i)**.

For the avoidance of doubt, the Investor Purchase Price shall not be subject to any change or adjustment of any nature on or after the date hereof, other than as resulting (if applicable) from Clause 4 below.

3.3 Payment of the Founders Fixed Purchase Price

On the Closing Date, the Founders Fixed Purchase Price shall be converted into Indian Rupees (INR) using the last 3 months’ average EURO-INR exchange rate referenced by the ECB as of the Closing Date.

The Founders Fixed Purchase Price, once converted into Indian Rupees (INR), shall be paid in full by the Purchaser to the Founders in Euros (EUR) at bank spot rate on the Closing Date by

means of wire transfers of immediately available funds for the same day value (“TARGET 2”) to each of the Founders’ bank accounts identified in Schedule 3.2(ii).

Each Founder shall receive from the Purchaser a pro rata share of the Founders Fixed Purchase Price set out in Clause 3.1(b)i equal to the percentage figure specified opposite that Founders’ name of the table set out in Schedule 3.2 (i).

For the avoidance of doubt, the Founders Fixed Purchase Price shall not be subject to any change or adjustment of any nature on or after the date hereof, other than as resulting (if applicable) from Clause 4 below.

3.4 Payment of the Founders Deferred Price

Within forty-five days (45) days following the third anniversary of the Closing Date, each Founder shall receive from the Purchaser a pro rata share of the Founders Deferred Price set out in Clause 3.1(b)(ii) equal to the percentage figure specified opposite that Founders’ name of the table set out in Schedule 3.2(c).

The Founders Deferred Price shall be paid in full by the Purchaser to the Founders on the Deferred Price Payment Date by means of wire transfers of immediately available funds for the same day value (“TARGET 2”) to each of the Founders’ bank accounts identified in Schedule 3.2(ii).

Any prorata share of the a Damage corresponding to the Founders arising from an inaccuracy in the Sellers Warranties 11.1, 11.2, 11.3 and 11.4 - subject to the terms set forth therein, shall be deducted from the Founders Deferred Price.

4. LEAKAGES

4.1 Leakages and Permitted Leakages

For the purposes of this Agreement, “**Leakage**” means any of the following which occurs during the period elapsing between the Locked Box Date (excluded) and the Closing Date (included):

- (a) Any payments declared, paid or made by the Company to the Sellers in respect of any dividends, share capital or other securities being issued, redeemed, purchased or repaid, or any other return of capital.
- (b) Any payments made or assets transferred to, or liabilities assumed, indemnified, or incurred for the benefit of the Sellers (or the Sellers’ Connected Persons) by the Company, including personal loans or other financial arrangements, by the Company.
- (c) Any fees, bonuses or expenses owed to any person by the Sellers or a Sellers’ Connected Person in connection with the Transaction, to the extent paid, payable, assumed, indemnified or incurred by the Company.
- (d) Any payment to the members of the Board of Directors or to the management team of the Company in excess of the amounts disclosed to the Purchaser.

- (e) Any payments made to employees / advisors / vendors rendering professional services under the phantom stock scheme.
- (f) The waiver by the Company of any amount owed or owing to such Company by either the Sellers or a Sellers' Connected Person.
- (g) Any negotiation costs and expenses, as well as fees for advisory services or other similar fees, paid by the Company to the Sellers and/or the Sellers' Connected Persons or to third parties in relation to the Agreement;
- (h) To repay to the Sellers or the Sellers' Connected Persons any amount owed under any financing document granted, including without limitation loans or credits.
- (i) The execution or acquisition of any binding obligation or arrangement (conditional or otherwise) in order to take any of the steps referred to above.
- (j) Any tax becoming due or payable by the Company as a consequence of any of the matters referred to above or the reimbursement of any Leakage.

but, in each case, excluding any Permitted Leakage. For this purpose, "**Permitted Leakage**" shall have the meaning set out in **Schedule 4.1**.

4.2 Sellers' liability for Leakages

In the event of any Leakage (which is not a Permitted Leakage) in favour of any Seller or it/his Seller's Connected Person(s), the relevant Seller for the benefit of whom the Leakage was made, shall be individually ("*individualmente*") liable (except in case of any of the Leakages in paragraph (c) of Clause 4.1 above in which case the Sellers shall be jointly ("*mancomunadamente*") liable for such Leakages according to the prorate amount of the Fixed Purchase Price perceived by each of such Sellers pursuant to this Agreement) to pay to the Purchaser an amount equal to the Leakage (net of any Tax Effect), according to the terms set forth in this Clause 4. For the avoidance of any doubt, the Purchaser shall not be entitled to claim payment of a Leakage to any Seller other than the one that benefitted from the corresponding Leakage.

4.3 Claim of a Leakage

- (a) If a Leakage takes place, the Purchaser shall notify the relevant Seller of the existence of the Leakage (the "**Leakage Notice**"). The Leakage Notice must be received by such Seller within no more than twelve (12) months as from the date hereof and shall include a description of the Leakage, the calculation of the Leakage, a list of its components and any other information that may be reasonably deemed to be necessary or appropriate for such Seller to assess the existence of the Leakage.
- (b) Within ten (10) business days following the date of receipt of the Leakage Notice, such relevant Seller shall send a notice to the Purchaser accepting or rejecting the Leakage (the "**Leakage Response**"). Any failure by such Seller to send a Leakage Response to the Purchaser within that period will be construed as a total rejection of the Leakage.
- (c) If such Seller expressly accepts the Leakage in the Leakage Response, such Seller will be obliged to pay to the Purchaser an amount equal to the Leakage (net of any Tax Effect)

within fifteen (15) business days as from the date on which the Purchaser received the Leakage Response accepting the Leakage.

- (d) If such Seller expressly rejects (partially or totally) the terms of the Leakage Notice, such Seller shall deliver to the Purchaser, no later than the aforementioned fifteen (15) business day period from receipt of the Leakage Notice, a written notice of objection setting out the reasons for the disagreement (together with supporting documentation) and specifying the Leakage amount, if any, which, in the Seller' opinion, should be payable under this Agreement by the Seller (the "**Notice of Objection**").
- (e) If the Seller delivers a Notice of Objection to the Purchaser, the Parties shall solve amicably and in good faith any differences or disputes between them and, in case the Parties do not reach such amicable agreement within ten (10) additional business days, the dispute shall be solved by one of the following firms given, in order, on the following list (other than the auditor of any of the Parties or the Company and in the absence of conflict of interest): PwC, KPMG, Ernst & Young, Deloitte, Grant Thornton and BDO (the "**Expert**") and will mandate the Expert to decide on the Leakage objection. If none of the above firms accepts the mandate, the Expert shall be appointed by the Sellers' Representative among three (3) proposals made in good faith by the Buyer among reputable consultancy and audit firms.
- (f) The Expert's report, which must be prepared within a maximum of twenty (20) business days following the date of acceptance of its appointment, shall be final and binding upon both Parties. The Expert shall act as an independent expert (and not as an arbitrator) and shall determine whether or not the disputed Leakage exists and, if applicable, calculate the amount of the Leakages that the Seller shall pay to the Purchaser. The fees and expenses incurred by the Expert shall be borne by the Party whose opinion does not prevail. It is expressly stated that the opinion of the Party which comes closest to the amount of the Leakage stated by the Expert in its report shall be deemed to prevail.
- (g) The amount to be paid by the Seller to the Purchaser in accordance with the Expert's report (if any) shall be paid within fifteen (15) business days following the date of issuance of the Expert's report.

4.4 The Parties further acknowledge and agree that (i) the Purchaser shall not be entitled to require payment, rectification and/or indemnification pursuant to this Clause 4 more than once in respect of the same Leakage; (ii) the Purchaser's sole and exclusive remedies in respect of any Leakage received by or on behalf of a Seller or a Seller's Connected Person shall be payment under this Clause 4; and (iii) any payment made by a Seller pursuant to this Clause 4 shall, to the extent permitted by applicable Law, be considered to be a reduction of the Purchase Price corresponding to the relevant Seller pursuant to Clause 3 above paid by the Purchaser.

5. INTERIM PERIOD OBLIGATIONS

5.1 The Sellers hereby undertake, as from the Signing Date up until the Closing Date (the "**Interim Period**"), to:

- (a) Procure that the Company conducts the Business in all material respects in its Ordinary Course.
- (b) Procure that the Company do not and do not agree to:

- (i) Enter into, materially amend or terminate any Material Agreement or any real property lease, licence or agreement, except in the Ordinary Course.
- (ii) Enter into any new agreement with the Sellers or any Sellers' Connected Persons.
- (iii) Alter in any material respect or outside the Ordinary Course the terms of employment of all or any of the employees of the Company, except of amendments effected in accordance with the terms of any collective bargaining agreement ("*convenio colectivo*") binding to the Company.
- (iv) Dismiss or otherwise terminate the employment contract of an employee without due cause ("*justa causa*"), or hire any employee other than to replace a departing or terminated employee.
- (v) Make bonus, profit sharing, pension, retirement or insurance payment distribution or arrangement to or with any officer, director, employee or agent of them, except for payments that were already accrued prior to the date hereof.
- (vi) Incorporate or acquire any shares, stocks or ownership interests in any subsidiary, whether wholly-owned or otherwise, or establish any branch domiciled out of the European Union territory.
- (vii) Acquire any business, whether through the acquisition of shares, assets or a business undertaking.
- (viii) Sell, transfer, amalgamate, merge, demerge or cease to carry on all or any material part of the Business.
- (ix) Acquire, transfer, lease, licence or dispose of any assets having a market value in excess of EUR 100,000 per individual asset, other than (i) the ongoing works for the refurbishment of the trade shop to be opened by the Company in Amsterdam, to be made in the Ordinary Course; and (ii) those involving stock of products of the Business acquired the Ordinary Course.
- (x) Settle or agree to settle any litigation which settlement would be individually in excess of EUR 25,000 per claim.
- (xi) Borrow any money other than from its regular lenders in the Ordinary Course.
- (xii) Write off as uncollectible any notes or accounts receivable except in the Ordinary Course.
- (xiii) Create any Encumbrance over any of its assets or the Business.
- (xiv) Amend its financial year or accounting policies, unless such amendment is required by applicable laws or accounting requirements.
- (xv) Change its tax residency or auditors.
- (xvi) Issue any shares or securities of the Company to any person or grant any option or right to subscribe for or otherwise receive any shares or securities of the

Company (whether on issuance, conversion or exchange), as well as economic rights linked to shares of the Company (i.e., “phantom shares”).

(xvii) Amend its bylaws (“*estatutos sociales*”).

5.2 The Parties acknowledge and agree that nothing in this Agreement or in Clause 5.1 above shall prohibit or restrict the Sellers from taking any action or omitting to take any action:

- (a) Which is contemplated in this Agreement, or which constitutes, forms part of, or is incidental to, any transaction expressly permitted herein (including any Permitted Leakage) or is necessary for the completion thereof on the terms set forth herein.
- (b) With the intention of minimizing any adverse effect in an emergency or disaster situation.
- (c) Which is referenced in this Agreement or was Fairly Disclosed.
- (d) Which is mandatory for the Sellers, the Company or their directors or managers under any contract entered into (i) prior to the date hereof or (ii) during the Interim Period in strict compliance with the provisions of Clause 5.1 or any other source of obligations (including under any applicable law).
- (e) Which has been consented to by the Purchasers in writing (such consent not to be unreasonably withheld, delayed or conditioned). If the Purchaser purports to condition or withhold any such consent; the Purchaser shall notify the same in writing and indicate in its response the basis therefore. In the event that Purchaser fails to respond to Sellers' request for consent within a period of five (5) business days, the Purchaser shall be deemed to have granted its consent to the action(s) described in the relevant request for consent.

5.3 For the avoidance of doubt, the Purchaser shall not exercise any rights pursuant to this Clause 5 (including the right to refuse to approve any particular transaction) in a manner that could unreasonably disrupt the successful consummation of the Transaction contemplated by this Agreement and/or any action contemplated herein.

6. CLOSING OF THE TRANSACTION

6.1 Closing of the Transaction and, therefore, the effective transfer of the Shares, the payment of the Investors Purchase Price and the Founders Fixed Purchase Price and the performance of all other actions and compliance with all other obligations set out in **Schedule 6.1** shall take place before the Notary Public at the Business Day notified by the Buyer to the Sellers' Representative (the “**Closing Date**”), which shall fall within thirty (30) calendar days following the date hereof, in order to allow the Parties time to prepare all formalities required by the Notary for the Closing.

7. WARRANTIES

7.1 Purchaser's Warranties

The Purchaser represents and warrants to the Sellers that each of the statements set out in **Schedule 7.1** (the “**Purchaser's Warranties**”) is true, complete and accurate and not misleading as of the date hereof, and will be true, complete and not misleading as of the Closing Date.

7.2 Seller's Warranties

The Sellers represent and warrant to the Purchaser that each of the statements set out in **Schedule 7.2** (the "**Sellers' Warranties**") is true, complete and accurate and not misleading as of the date hereof, and will be true, complete and not misleading as of the Closing Date.

7.3 Compensation for breach of the Purchaser's Warranties and the Sellers' Warranties

If any Sellers' Warranty is breached or proves to be untrue, incomplete, inaccurate or misleading in any material respect as of the date hereof and/or as of the Closing Date, the Sellers shall pay in cash to the Purchaser a sum equal to the Damages caused to the Purchaser as a consequence of such breach, subject to the terms, conditions, limitations and qualifications set out in Clause 8 and related provisions.

If any Purchaser's Warranty is breached or proves to be untrue, incomplete, inaccurate or misleading in any material aspect as of date hereof and/or as of the Closing Date, the Purchaser shall pay in cash to the Sellers a sum equal to the Damages caused to the Sellers as a consequence of such breach, or of the Purchaser's Warranty being untrue, incomplete, inaccurate or misleading.

8. **SPECIFIC PROVISIONS RELATING TO THE SELLERS' LIABILITY**

8.1 General principle

The Sellers shall be liable to the Purchaser for any Damage effectively suffered by the Purchaser or the Company as a result of the breach of any of the Sellers' obligations under this Agreement (the "**Sellers' Liability**"), including (a) the breach of covenants, obligations or undertakings set out in this Agreement (a "**Breach of Covenants**"); and (b) the breach of the Sellers' Warranties.

Sellers' Liability shall be interpreted in accordance with the following principles:

- (a) The Sellers shall be liable for the Sellers' Warranties included in Sections 1 and 2 of Schedule 7.2 (the "**Fundamental Warranties**") without being subject to the limitations set forth under Clause 8, and individually as individual debtors ("*individual*"), and each such individual Fundamental Warranty shall solely refer to its individual due capacity and no insolvency or to the respective Seller's Shares, and to itself personally and respectively.
- (b) The Sellers shall be liable for any Breach of Covenants or for any Sellers Warranties other than the Fundamental Warranties, subject to the limitations set forth under Clause 8, as joint debtors ("*conjunta*") being jointly but not severally liable ("*mancomunadamente*") in accordance with, and in proportion to, the Purchase Price Allocation corresponding to each Seller.

For the avoidance of doubt, in case of breach of any Sellers Warranties other than the Fundamental Warranties under which the Damage is effectively suffered by the Company, the amount indemnifiable to the Purchaser pursuant to this Agreement shall be calculated considering the stake held by the Purchaser in the Company at the time of the Closing.

8.2 Time and financial limits of the Sellers' liability under the Sellers' Warranties

(a) Time limit

The liability of the Sellers in relation to the Sellers' Warranties shall terminate on the date which is twenty (20) months as from the date hereof.

Notwithstanding the above, Sellers Warranties set forth in sections 8 (Regulatory, Licenses, Permits and Consents), 14 (Data protection), 16 (Tax), 17 (Environmental) and 19 (Employees and Social Security Matters) of Schedule 7.2 shall expire twenty (20) Business Days following their statutory limitation period ("*período legal de prescripción*").

The time limit mentioned above shall not operate in respect of any Claim of which notice in writing is given to the Sellers before the date resulting from the above paragraph, provided and to the extent that the relevant Claim relates to a specific (as opposed to general) Damage. In this case, the relevant time limit for the Sellers' liability in respect of that Claim will be extended until the date of final settlement of the Claim in accordance with this Agreement; provided that if the Sellers reject the Claim (or it is deemed rejected as per the provisions of this Agreement), the liability of the Sellers in respect of such Claim shall cease if legal proceedings in respect of the Claim under Clause 13 have not been commenced against the Sellers within three (3) months of the Sellers' rejection of the Claim.

(b) Financial limits

(i) Minimum Claims

The Sellers shall not be liable for breach of any Sellers' Warranty in respect of any individual Claim where the Damages agreed or determined in respect of any such Claim do not exceed an amount payable of EUR 25,000.00. For the purposes of this paragraph, where the Damages relate to more than one event, circumstance, act or omission which event, circumstance, act or omission would separately constitute Damages, such events, circumstances, acts or omissions shall be treated as separate individual Damages under separate individual Claims.

(ii) Minimum aggregate Claims

The Sellers shall not be liable for breach of the Sellers' Warranties unless the aggregate amount of the Damages referenced in all Claims (in excess of the minimum Claims limit set forth in (i) above) for which the Sellers would otherwise be liable exceeds an amount payable of EUR 200,000.00.

Where the liability agreed or determined in respect of all Claims referred to in the above paragraph exceeds the aforementioned amount, the Sellers shall be liable for the full amount of Damages, and not merely for the excess over the above amount.

(iii) Maximum liability

The aggregate liability of the Sellers in respect of all breaches of the Sellers' Warranties (save for the Fundamental Warranties) shall not exceed an amount

equal to 22% of the Purchase Price paid to the Sellers, and each Sellers' maximum liability to the Purchaser for Damages shall be limited to 22 % of the Purchase Price Allocation related to each Seller according to Clause 3.

For the avoidance of doubt, the liability limits set forth under this Clause 8.2 shall not affect the Sellers' liability for any breach, falseness or inaccuracy of the Fundamental Warranties.

8.3 Direct and effective Damage. Exclusion of contingent and unquantifiable liabilities

Any Damages payable by the Sellers to the Purchaser pursuant to its indemnification obligations under this Agreement shall exclude any indirect damages ("*daños indirectos*"), any loss of goodwill, business, profits or income ("*lucro cesante*"), moral or reputational damages ("*daños morales o de imagen*") or any form of punitive damages whether actual or prospective.

Therefore, the liability of the Sellers in respect of any Claim shall only arise in the event that the Damage referenced in the Claim is an effective and direct Damage suffered by the Purchaser or by the Company.

8.4 Purchaser Knowledge

The Purchaser acknowledges that (i) it has conducted its own independent review and analysis of the Shares, the Company, the Business, its operations, its commercial and promotional activities, technology, assets, liabilities, results of operations, financial condition and prospects up until the Cut-Off Date; and that, as part of such review and analysis, (ii) it has had the opportunity to conduct the Due Diligence Process with reputable advisors as indicated in Whereas VI above, and that the Due Diligence Process has been completed at the Cut-Off Date.

In view of the above, the Purchaser shall not be entitled to make any claim against the Sellers for any breach of the Sellers' Warranties, nor for any event, fact, matter or circumstance that:

- (a) has been Fairly Disclosed; or
- (b) is expressly referred to in this Agreement or in any Schedules hereto;

Items (a) and (b) above shall be referred to, together, as the "**Purchaser's Knowledge**".

In no event shall any facts, circumstances or omissions forming part of, or arising from, the Purchaser's Knowledge shall give rise to liability for Sellers' Warranties or Fundamental Warranties.

8.5 Sellers' Warranties specific and separate

When assessing whether a fact, circumstance or omission makes any of the Sellers Warranties to be untrue, incomplete, inaccurate or misleading in any material respect as of the date hereof and/or as of the Closing Date, only the most specific Sellers' Warranty addressing such fact, circumstance or omission shall be considered.

The Purchaser likewise acknowledges and agrees that each Sellers' Warranty is a separate and independent warranty which is not extended by reference to or inferences made from any other Sellers' Warranties.

8.6 Provision or reserve in the Locked Box Accounts

No liability shall attach to the Sellers in respect of any Claim to the extent that provision or reserve in respect of the matter or thing giving rise to such Claim has been explicitly reflected and accounted for in the Locked Box Accounts.

8.7 Recoverable Damages

No liability shall attach to the Sellers in respect of any Claim if and to the extent that such Claim relates to any Damage effectively recovered by the Purchaser, the Company or any other member of the Purchaser's group under any policy of insurance or from any other third party with indemnification obligations or from any other person subject to liability in respect thereof. If the Sellers pay at any time to the Purchaser Damages pursuant to a Claim and the Purchaser, any company of the Purchaser's group or the Company subsequently becomes entitled to recover from some other person any sum in respect of any matter giving rise to such Claim, the Purchaser shall take all necessary steps to enforce such recovery and shall forthwith repay to the Sellers an amount equal to the sum effectively recovered from such other person up to the amount of the Damages previously paid by the Sellers.

8.8 Future Acts

(a) Change in Law

No liability shall attach to the Sellers in respect of any Claim to the extent that such Claim would not have arisen (or the amount of the Claim would not have been increased) but for a change in Law made after the date hereof, or a change after the date hereof in the interpretation of the Law or in the current practice of any tax, labour, social security or administrative Authority (whether or not such changes purport to be effective retrospectively in whole or in part), or but for any judgement delivered after the date hereof.

(b) Voluntary acts and omissions

No liability shall attach to the Sellers in respect of any Claim to the extent that such Claim would not have arisen but for a voluntary act or omission of the Purchaser, the Company or any other member of the Purchaser's group occurring after the date hereof, including, without limitation, any of the following:

- (i) Any Tax declaration filed after the date hereof.
- (ii) Any change in accounting or taxation policies or criteria of the Purchaser, the Company or any other member of the Purchaser's group.
- (iii) Any breach by the Purchaser of any of its obligations under this Agreement.

Likewise, the Sellers shall not be liable in respect of any penalties, charges or interest comprised in any Claim to the extent that such penalties, charges or interest arise directly from any unlawful act, omission, transaction or arrangement of the Purchaser, the Company or any other member of the Purchaser's group after the date hereof.

8.9 No double recovery

The Purchaser shall not be entitled to obtain payment of Damages more than once for the same loss, damage, deficiency or breach.

8.10 Opportunity to remedy

No liability shall attach to the Sellers (and no direct Claim under Clause 9.2 shall be served) in respect of any matter that is capable of remedy except to the extent that the relevant matter remains not remedied after the expiry of thirty (30) calendar days following receipt by the Sellers of the Purchaser's request to remedy the relevant matter, giving full particulars of the same. In this event, the Purchaser agrees to use all reasonable endeavours to assist and to procure the assistance of the Company, as the case may be, in remedying the relevant matter at the cost of the Sellers.

8.11 Mitigation

The Purchaser shall procure that, and shall procure in respect of each member of the Purchaser's group (including the Company) that, all reasonable steps are taken by it and each member of the Purchaser's group and all reasonable assistance is given by it and each member of the Purchaser's group to avoid or mitigate any loss or liability (without prejudice to any similar obligation existing at law generally or any other specific term of this Agreement) which might give rise to any Claim to the Sellers.

8.12 Awareness of Sellers

Where any statement in the Sellers' Warranties is qualified by the expression "*to the best of the knowledge of the Sellers*" or "*so far as the Sellers are aware of*" or any similar expression, the Parties agree that such Sellers' knowledge shall be deemed to mean the actual knowledge of the Sellers having made reasonable enquiry.

8.13 Sole Remedy

The Parties acknowledge and agree that the rights and remedies contemplated in this Agreement replace in their entirety the provisions addressing liability of a Seller with respect to obligations under purchase and sale or other agreements set forth in the Civil Code and in the Commercial Code, including, in particular, the rights and remedies available to a purchaser in the event of dispossession of title ("*evicción*") and hidden defects ("*vicios ocultos*"). Without limiting the generality of the foregoing, the Purchaser hereby expressly waives (i) any rights to terminate this Agreement; (ii) an "*aliud pro alio*" or invalid consent ("*vicio del consentimiento*"); (iii) any rights to seek an adjustment to the Purchase Price; (iv) any rights to challenge the validity of the limitations of liability set forth in this Agreement; (v) any non-contractual liability ("*responsabilidad extracontractual*") arising out of or in connection with this Agreement or the Transaction; and (vi) any rights to make any claim in connection with this Agreement against any Affiliate of any Seller, the current or former officers, directors, employees, agents or advisors of any Seller.

9. PROCEEDING FOR PURCHASER'S CLAIMS

9.1 Notice of Claim

If the Purchaser becomes aware of any fact, matter or circumstance that may give rise to the Sellers' Liability under this Agreement; the Purchaser shall give a notice in writing (the "**Claim**") to the Sellers setting out such information as is available to the Purchaser. All notices of Claim shall specify the legal and factual basis of the Claim, refer to the provision in the Agreement under which compensation is payable, the nature and amount of the Damage suffered and the evidence on which the Purchaser relies, attaching copies of the documentation supporting the Claim (including all documents relating to a Third-Party Claim, when applicable).

Any notice sent by the Purchaser to the Sellers that does not contain the precise content and information required under this clause shall not constitute a valid notice of Claim. Failure to deliver a valid notice of Claim within the time frame set forth in this Clause 9 shall reduce the Seller's Liability proportionally to the increase in the Damage to be compensated by the Sellers attributable to the Purchaser' delay.

9.2 Direct Claims

In respect of all and any Claims, other than those referred to in Clause 9.3 below, the Purchaser shall deliver the relevant notice of Claim to the Sellers as soon as reasonably practicable and, in any case, within the term of thirty (30) calendar days as from the date on which the Purchaser first becomes aware of the relevant fact, matter or circumstance that gives rise to the Claim or, if applicable, the expiry of the term under Clause 8.10 to remedy the matter referenced in the Claim.

Within the term of thirty (30) calendar days as from the receipt of the Purchaser's Claim, the Sellers shall notify to the Purchaser whether it accepts or rejects the Claim. Failure by the Sellers to notify its position with respect to the Claim within the before mentioned term shall be understood as a total rejection of the Claim.

If the Sellers accept the Claim, the Sellers shall pay the relevant Damages in accordance with Clause 9.4 below or, when applicable, the amount of the Claim will be deducted from the outstanding limit to the Seller's liability set forth in Clause 8.2 above.

If the Sellers reject a Claim (expressly or by not sending a notice of response to the Purchaser within the period referenced above):

- (a) The Parties shall, during the thirty (30) calendar days period following the date of delivery of the notice of response (or the expiration of the period to send such notice of response under this Agreement, as applicable) conduct good faith discussions with a view to agreeing to a suitable redress mechanism; and
- (b) If no agreement is reached during the period referenced in the above paragraph, the Purchaser may submit the dispute to the procedure set forth in Clause 14. If the dispute is not submitted within six (6) months following the end of the period referenced in the above paragraph, the Purchaser will be deemed to have abandoned its Claim and to have waived all remedies in relation to the Claim and all underlying Damages.

9.3 Third Party Claims

In the event of a claim actually served by any third party against the Purchaser or the Company in connection with a specific issue that, if eventually prevailing, would give rise to the Sellers' Liability under the this Agreement or to a liability to be deducted from the outstanding limit to the Sellers' liability set forth in Clause 8.2 above (the "**Third Party Claim**"); the Purchaser shall submit the relevant notice of Claim in respect of such Third Party Claim to the Sellers as soon as reasonably practicable and, in any case, within the shorter of (i) ten (10) business days of the Purchaser or the Company as applicable, receiving or otherwise becoming aware of the Third Party Claim; or (ii) the first third (1/3) of the term available to contest to the Third Party Claim.

The Sellers shall, by notice in writing to the Purchaser as soon as practicable and in any event within the maximum term of ten (10) calendar days as from the receipt of the Purchaser's Claim (or, if earlier, prior to the expiration of the second third of the term available to contest to the Third Party Claim), accept or reject the Sellers' liability (whether actual or potential on the basis of the eventual outcome of the Third Party Claim) in relation to such Third Party Claim. Failure by the Sellers to notify its position with respect to the Third Party Claim within the before mentioned term shall be understood as a total rejection of its liability with respect to the Third Party Claim.

The Parties agree that the following provisions shall apply in respect of the Sellers' position with respect to the Third Party Claim:

- (a) If the Sellers reject their liability with respect to the Third Party Claim (expressly or by not sending a notice of response to the Purchaser within the period referenced above), the Purchaser may submit the dispute to the procedure set forth in Clause 13 and shall retain the control of the Third Party Claim as it deems fit, in good faith, with the due diligence of an orderly businessman and with a view to minimize the Purchaser's or, as applicable, the Company's liability in respect of the Third Party Claim in the understanding that, in the Third Party Claim finally give rise to Sellers Liability, Sellers shall assume all defence costs, including advisors, lawyers, court fees, experts, and in general any cost derived from the Third Party Claim.
- (b) If the Sellers accept that the Third Party Claim gives rise to an actual Sellers Liability under this Agreement, it shall pay the Damages in respect thereto as provided in Clause 9.4 below or, when applicable, the relevant amount will be deducted from the outstanding limit to the Seller's liability set forth in Clause 8.2, and the Purchaser shall deem the Third Party Claim as settled *vis à vis* the Sellers.
- (c) If the Sellers accept that the Third Party Claim may give rise to potential liability of the Sellers, on the basis of the eventual outcome of the Third Party Claim, the Sellers shall be entitled, at its sole discretion, to assume control of the defence of the Third Party Claim. The following rules shall apply in respect of the defence of the Third Party Claim:
 - (i) If the Sellers assume control of the defence of the Third Party Claim:
 - (1) The Purchaser shall allow the Sellers to take over the conduct of all proceedings and/or negotiations of whatsoever nature arising in connection with the Third Party Claim in question, granting or causing the Company to grant immediately a power of attorney in the appropriate form to the legal counsel and attorneys at court ("*procuradores*") designated by the Sellers for the purpose of dealing with the Third Party

Claim. The Purchaser shall be entitled to attend to all negotiations, meetings and proceedings related to the Third Party Claim.

- (2) The Sellers shall conduct the defence in good faith, shall be assisted by reputable counsel if reasonably required under the circumstances and, in general, shall take all reasonable measures for an adequate defence against the Third Party Claim.
- (3) Save for any Third Party Claim involving Fundamental Warranties, the Sellers shall be entitled to settle or make any compromise with respect to the Third Party Claim (a "**Settlement**") without the prior written approval of the Purchaser, provided that such Settlement does not include any actual or potential admission of bad faith or criminal liability or otherwise may cause a material reputational damage to the Purchaser or the Company.
- (4) The Purchaser shall provide or shall cause the Company to provide such information and assistance as the Sellers may reasonably require in connection with the preparation for and conduct of any proceedings and/or negotiations relating to that Third Party Claim. In particular, the Purchaser shall provide to the Sellers or shall cause the Company to provide to the Sellers all documents, records and other materials in the possession of the Purchaser or the Company reasonably required by the Sellers for their use in defending the Third Party Claim, as well as access to any employees, representatives, auditors or service providers of the Purchaser or the Company whose assistance, testimony or presence is reasonably necessary to assist the Seller in evaluating and defending the Third Party Claim and, in general, shall otherwise co-operate on a timely basis with the Sellers in the defence of such Third Party Claim.
- (5) The Seller shall maintain the Purchaser duly informed as to all acts, formalities and documents involved in the proceedings.
- (6) The Purchaser or the Company affected by the Third Party Claim, as the case may be, shall bear all costs arising out of or in connection with the defence of the Third Party Claim (including court fees, expenses, judicial and extrajudicial fees of lawyers, attorneys at court ("*procuradores*"), accountants and other appointed experts and any other defence cost) and shall provide all required bonds or guarantees for these purposes, in the understanding that if as a result of the Third Party Claim the Sellers finally becomes obliged to indemnify the Purchaser under the terms of this Agreement, such costs shall be included within the calculation of the Damages in accordance with the terms and conditions hereof.
- (7) If upon conclusion of the proceedings relating to the Third Party Claim, the Sellers finally become obliged to indemnify the Purchaser under the terms of this Agreement, the Sellers shall pay the Damages in respect thereto as provided in Clause 9.4 below or, when applicable, the relevant amount will be deducted from the outstanding limit to the Seller's liability set forth in Clause 8.2.

- (ii) If the Sellers elect not to assume control of the defense of the Third-Party Claim:
- (1) The Purchaser shall conduct or, as applicable, shall cause the Company to conduct the defence in good faith, with a view to minimizing the potential liability of the Sellers in connection with the Third Party Claim, resort to all appeal or redress proceedings that may be applicable with the assistance of a reputable counsel if reasonable under the circumstances and, in general, take all reasonable measures for an adequate defence against the Third Party Claim.
 - (2) The Purchaser shall timely inform the Sellers of the intended actions of the Purchaser or, as applicable, the Company regarding the Third Party Claim, allowing (at the Sellers' request) a representative of the Sellers to attend all relevant meetings and hearings to the extent legally possible and furnish the Sellers with all documents, notices, communications and filings (including court papers) received, served or filed with any relevant person in the course of the defence of the Third Party Claim.
 - (3) The Purchaser shall refrain from compromising, settling or waiving any appeal or redress against the Third Party Claim without written authorization by the Sellers.
 - (4) The Purchaser or the Company affected by the Third Party Claim, as the case may be, shall bear all costs arising out of or in connection with the defence of the Third Party Claim (including court fees, expenses, judicial and extrajudicial fees of lawyers, attorneys at court ("*procuradores*"), accountants and other appointed experts and any other defence cost)) and shall provide all required bonds or guarantees for these purposes, in the understanding that if as a result of the Third Party Claim the Sellers finally become obliged to indemnify the Purchaser under the terms of this Agreement, such costs shall be included within the calculation of the Damages in accordance with the terms and conditions hereof.
 - (5) If upon conclusion of the proceedings relating to the Third Party Claim, the Sellers finally become obliged to indemnify the Purchaser under the terms of this Agreement, the Sellers shall pay the Damages in respect thereto as provided in Clause 9.4 below or, when applicable, the relevant amount will be deducted from the outstanding limit to the Seller's liability set forth in Clause 8.2.

9.4 Damages payment

All Damages payable under this Agreement by the Sellers to the Purchaser shall be paid within twenty (20) business days following (i) the acceptance of the relevant Claim by the Sellers; or (ii) in case of a Direct Claim, the date in which the relevant court resolution as per Clause 13 ordering the Damages payment by the Sellers to the Purchaser is final, binding, enforceable and not subject to appeal; or (iii) the date in which the Purchaser or the Company, as the case may be, become bound by a Settlement; or (iv) in respect of a Third Party Claim, the date in which the relevant court resolution, administrative resolution, arbitration award or other applicable decision or

resolution by any competent authority which resolves on the Third Party Claim imposing on the Purchaser or the Company (as the case may be) the obligation to make a payment that gives rise to the Sellers' Liability under this Agreement, becomes final, binding, enforceable and not subject to appeal, or subject to provisional enforcement ("*ejecución provisional*").

9.5 Payment of Damages to be in reduction of the Purchase Price

Any payment of Damages by the Sellers under this Agreement shall be treated, for all purposes, as a reduction of the Purchase Price in the amount of said Damages paid by the Sellers to the Purchaser.

10. CONFIDENTIALITY AND ANNOUNCEMENTS

10.1 The Parties agree to keep confidential and not to disclose to any third party the existence and the terms of this Agreement and any document referred to herein, as well as any information exchanged by or on behalf of the Parties during the negotiation and pursuant to the terms and conditions of this Agreement, except to the extent required to comply with any applicable law or request issued by a court of competent jurisdiction or any Authority (including any rules or regulations of any stock exchange to which a Party or the members of its group are subject, as applicable) or to the extent required to complete any actions, perform any obligations or enforce any rights set forth in this Agreement.

10.2 Nothing in this Agreement shall prevent any Party from disclosing information regarded as confidential under Clause 10.1 above to its employees, agents, representatives and consultants as well as to its direct, indirect or potential shareholders, group members, professional advisers, auditors or bankers and their respective advisers, employees, agents, representatives and consultants who need to know such information to enable them to advise on this Agreement or to facilitate the completion of the Transaction pursuant to the terms and conditions set forth herein.

10.3 Any Party making a permitted disclosure under Clause 10.2 above shall inform the recipient of the confidential nature of the information before disclosure and shall procure that such recipient complies with the obligations set out in this Clause 10 in relation to any such information. In these cases, the disclosing Party shall, at all times, be held responsible for any breach of the obligations stated in this clause by its recipients.

10.4 No announcements or press or media releases regarding the existence or contents of the Agreement and the Transaction shall be made by any of the Parties unless and until the form and content of such announcement or release (including any mention of the Purchase Price) have been submitted to and agreed by the Sellers and the Purchaser.

10.5 The provisions of this Clause 10 shall survive for a period of five (5) years as from the date hereof.

11. NOTICES

11.1 Notices submission

Save as otherwise provided in this Agreement or under any applicable mandatory law, all notices between the Parties in relation to this Agreement shall be in writing (including certified email with electronic confirmation of delivery) and English language, provided that they are

accompanied by a translation in Spanish (for information purposes), signed by a duly authorized representative and sent to the relevant Party, taking into account the provision of Clause 11.2 below, for the attention of the contact and to the address details specified in this Clause, by any means evidencing reception, which for the purposes of this Agreement shall include registered mail, "burofax", overnight courier, certified email with electronic confirmation of delivery, notarial delivery and delivery by hand.

Save as otherwise provided in this Agreement, any notice shall take effect from upon receipt and shall be deemed to have been received:

- (a) If delivered by registered mail or "burofax", on the delivery date recorded by the postal office. In the event that the notice is rejected or cannot be delivered due to the absence of the addressee, the relevant delivery date will be the date when the notice delivery was first attempted, as recorded by the relevant postal office.
- (b) If delivered by overnight courier, on the delivery date recorded by the courier company. In the event that the notice is rejected or cannot be delivered due to the absence of the addressee, the relevant delivery date will be the date when the notice delivery was first attempted, as recorded by the relevant courier company.
- (c) If delivered by certified email with acknowledgement of receipt, on the delivery date indicated in the electronic confirmation of delivery.
- (d) If delivered by notarial means, on the delivery date indicated by the relevant notary public or evidenced in the relevant notarial deed. In the event that the notice is rejected or cannot be delivered due to the absence of the addressee, the relevant delivery date will be the date when the notice delivery was first attempted, as evidenced in the relevant notarial deed
- (e) If delivered by hand, on the date of signature of a delivery receipt.

11.2 Sellers' Representative

The Sellers hereby designate MELRHIR as their representative for the purposes of this Agreement (the "**Sellers' Representative**"), who will exclusively act in the name and on behalf of all the Sellers vis-à-vis the Purchaser and the Company (that is, at the exclusion of use by the Sellers of any other channel). Consequently, any notice or communication made by or to the Sellers' Representative and any agreement or agreement reached with the Sellers' Representative in the framework of this Agreement shall bind all Sellers vis-à-vis the Purchaser and/or the Company.

The above appointment shall become effective as from the date hereof, notwithstanding the Sellers' obligation to execute, on the date hereof, a deed of power of attorney in favour of the Sellers' Representative.

The substitution of the Sellers' Representative shall not become effective until the identity and powers of attorney of the new representative are communicated to the Purchaser.

11.3 Addressees

For the purposes of receiving notices, and taking into account the provision of Clause 11.2 above, the Parties designate the addresses included in **SCHEDULE 11.3**.

Any Party may change its details for service of notices as specified in Schedule 0 above, provided that the relevant change is notified at least five business days prior to the date on which the change is to have effect for the purposes of this Agreement.

12. GENERAL

12.1 Assignments

Neither Party may assign its contractual position under this Agreement nor assign, transfer, subcontract, delegate, charge or otherwise deal in any other manner with this Agreement or any of its rights or obligations without the prior written consent of the other Parties.

12.2 Costs and taxes

The Parties shall each pay their own costs in connection with the preparation and negotiation of the Transaction evidenced by this Agreement and in preparing and negotiating this Agreement and the completion of the Transaction.

The Purchaser shall be responsible for any stamp duties, notary fees, registration or filing fees or other transaction duties or similar expenses, payable in connection with this Agreement, any public or notarial document required to implement the terms of this Agreement and the Transaction evidenced by it.

12.3 Partial invalidity

If any provision of this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, the legality, validity and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby, and the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable and, to the greatest extent possible, achieves the intended commercial result of the original provision and has the same or as similar as possible effect on the transactions hereby contemplated as the original provision. If such modification is not possible, the relevant provision shall be deemed deleted and such deletion shall not affect the validity and enforceability of the remaining provisions of this Agreement.

12.4 Variation, waiver and consent

No variation of any provision of this Agreement shall be effective unless it is in writing and signed by each of the Parties.

No waiver of any right or remedy under this Agreement or by law in respect of a breach or default hereunder shall be effective unless it is in writing and signed by the Party waiving compliance and any such waiver shall not be deemed a waiver of any subsequent breach or default.

Unless expressly agreed, no variation or waiver of any provision of this Agreement shall constitute a general variation or waiver of any provision of this Agreement, nor shall it affect any rights, obligations or liabilities under or pursuant to this Agreement which have already accrued up to the date of variation or waiver, and the rights and obligations of the Parties under or

pursuant to this Agreement shall remain in full force and effect, except and only to the extent that they are so varied or waived.

A failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement shall prevent or restrict the further exercise of that or any other right or remedy.

Any consent granted under this Agreement shall be effective only if given in writing and signed by the consenting Party and then only in the instance and for the purpose for which it was given.

12.5 Payments

All payments required to be made under this Agreement must be made, except as otherwise stated in this Agreement, by way of direct transfer of immediately available funds or any other method as agreed in writing between the Parties.

12.6 Entire agreement

This Agreement, together with any agreements or documents referred to in this Agreement or to be executed in connection with this Agreement, constitutes the entire agreement between the Parties with respect to the Transaction and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations, understandings, negotiations and discussions between the Parties, whether written or oral, relating to the Transaction.

Nothing in this Clause, nor in this Agreement generally, shall limit or exclude any liability for fraud ("*fraude*").

12.7 Successors

This Agreement (and the documents referred to in it) are made for the benefit of the Parties and their successors and permitted assigns, and the rights and obligations of the Parties under this Agreement shall continue for the benefit of, and shall be binding on, their respective successors and permitted assigns.

12.8 Conflict

If there is an inconsistency between any of the provisions in the main body of this Agreement and the Schedules or Appendixes thereto, the provisions in the main body of this Agreement shall prevail.

12.9 Governing language

This Agreement has been drafted and signed in the English language. If this Agreement is translated into any language other than English, the English language version shall prevail. In any event, when a word in Spanish is included in italics or brackets, then the Spanish term shall prevail.

12.10 Schedules and Appendixes

The Schedules and Appendixes to this Agreement form an integral part of this Agreement.

13. GOVERNING LAW AND JURISDICTION

13.1 Governing law

This Agreement shall be governed by and construed in accordance with Spanish law ("*ley española común*").

13.2 Arbitration

Any dispute arising out of or connected with this Agreement and the documents to be entered into pursuant to it, including a dispute as to the validity, existence or termination of this Agreement or this Clause, or any non-contractual obligation arising out of or in connection with this Agreement, shall be finally settled by an arbitration of law (*arbitraje de derecho*) administered by the [Chamber of Commerce of Madrid (*Cámara de Comercio de Madrid*)] in accordance with its rules in force on the date in which the relevant request for arbitration is filed (the "**Rules**"). The Parties expressly agree that:

- (a) the place of arbitration shall be Madrid;
- (b) the arbitration proceedings shall be conducted in the Spanish language;
- (c) the dispute/s shall be resolved by one (1) arbitrator, appointed in accordance with the Rules; and
- (d) the applicable law shall be the Spanish common law (*legislación española común*).

The Parties agree to the consolidation of any dispute, controversy or claim arising out of, relating to, or in connection with, this Agreement into a single arbitration, if possible.

[SIGNATURE PAGE, SCHEDULES AND APPENDIXES TO BE FOLLOWED]

IN WITNESS WHEREOF, the Parties have entered, electronically, into this Agreement as of the date hereof and in the place first before written in a single copy ("ejemplar único").

Firmado por:

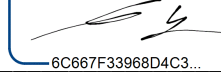


8DB2A12D96694E4...

MELRHIR HOLDING, S.L.U.

Mr. Marco Grandi Blanch

DocuSigned by:

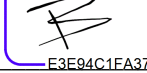


6C667F33968D4C3...

GEMUS SBF 2016, S.L.U.

Mr. Sergi Benet Francia

Firmado por:

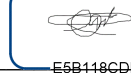


E3E94C1FA37C479...

BOGAZ GOL HOLDING, S.L.U.

Mr. Borja Nadal Herrero

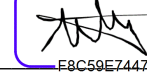
DocuSigned by:



E5B118CDD7A7402...

Mr. Aniol Brosa Muela

Signed by:



E8C59E744738463...

Mr. Alejandro Lauzurica Gonzalez

Firmado por:



4DCBBE67241A44B...

Mr. Alvaro Gibernau Torres

Firmado por:



E131FF01730445D...

Mr. Borja Casanovas Domenech

Firmado por:



B718AB850DF3482...

Mr. Carlos Garcia Mur

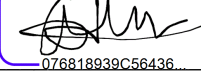
Signed by:



63D740E4C6EE413...

Mr. Carlos Ochoa Lazaro

Firmado por:

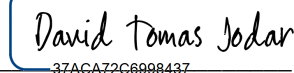


076818939C56436...

CONECTOR STARTUP ACCELERATOR, S.L.

Mr. Carlos Blanco Vázquez

DocuSigned by:




37ACA72C6998437...

CYBERCLICK AGENT, S.L.

Mr. David Tomas Jodar

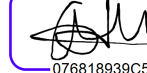
Firmado por:



B46E21426C5D420...

Mr. Diego Caballero Ramirez

Firmado por:

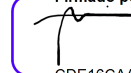


076818939C56436...

EATION VILLAGE, S.L.

Mr. Carlos Blanco Vázquez

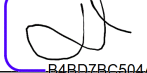
Firmado por:



GDE16CAA4429447...

Mr. Gonzalo Ayesta Alsina

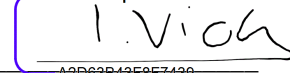
Signed by:



B4BD7BC504A74C6...

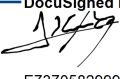
Mr. Ignacio López García

Firmado por:

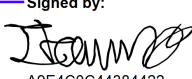


A2D63B43F8F7439...


Mr. Ignacio Viola Pérez

DocuSigned by:

E7370582909141A...


INVERAMA, S.L.
Mr. Javier Carrasco Brugada

Signed by:

A0E4C0C44384422...

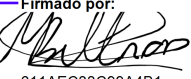
Mr. Itamar Michael Friedländer

Firmado por:

3F32A07CFA4E474...

Mr. Joan Del Val Gutiérrez

Firmado por:

4F7E39A8F7F0498...

Mrs. Lidia Blanch Martí


Firmado por:

611AEC33C99A4B1...

Mr. Marc Beltrán Juan


Signed by:

3419DA290D90409...

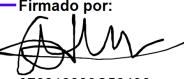
Mr. Manel Terraza Farré

Firmado por:

A62B81E0DCB5498...


Mrs. Maria Muntaner Herrero

Firmado por:

9AA455E489BD409...

Mr. Pablo Mas Ballester

Firmado por:

076848939C56436...


PM5 DIGITAL ENTERTAINMENT LIMITED
Mr. Carlos Blanco Vázquez

Signed by:

287BB257888448D...


Mr. Ricard Puigbo Artigas

DocuSigned by:
Sacha Lee Michaud
FF1C747D3FCC438...


Mr. Sacha Lee Michaud

Firmado por:

CA61DAAD26574E9...

Mr. Salvador Piera Bresca

Firmado por:

C0C48EED08CB4A3...

SITKA CAPITAL PARTNERS, S.L.
Mr. Carlos Guerrero Martín

Firmado por:

2D1263A0FDBF4C8...

Mr. Yago Garcia-Nieto Bondia

DocuSigned by:
Peyush Bansal
4ED24862BA9C45B...

LENSKART SOLUTIONS PTE. LTD.
Mr. Peyush Bansal

Initial Initial
 

SCHEDULE I

CORPORATE DATA OF THE COMPANY

Corporate Name	STELLIO VENTURES, S.L.
Registered office	Calle Aragón, número 247, Entresuelo 1, Barcelona (08007).
Deed of incorporation	Public deed of incorporation granted on 16 April 2014, before the notary of El Masnou, Mr. Victor Esquirol Jiménez under number 366 of his records.
Term	Indefinite.
Registration details	Registered with the Commercial Registry of Barcelona under volume 44,907, page B-451,644, sheet 217.
Spanish Tax ID Number	B-66.279.118
Share capital	EUR 3,826.90, represented by 38,269 shares (" <i>participaciones sociales</i> "), each with a face value (" <i>valor nominal</i> ") of EUR 0.10 and numbered correlatively from 1 to 38,269; both inclusive
Management body	Board of Directors (" <i>Consejo de Administración</i> ") composed by MELRHIR HOLDING, S.L. (represented by Mr. Marco Grandi Blanch), INVERAMA, S.L. (represented by Mr. Javier Carrasco Brugada), GEMUS SBF 2016, S.L. (Mr. Sergi Benet Francia), and BOGAZ GOL HOLDING, S.L. (Mr. Borja Nadal Herrero); being the office of secretary non-director (" <i>secretario no consejero</i> ") and vice-secretary non-director (" <i>viceconsejero no consejero</i> ") held by Mr. Pablo Miguel Garrido Pérez and Ms. Ana Puchol Barberan, respectively.
Auditors	AUDI ANCAL AUDITORS, S.L.

SCHEDULE III

(A) THE SHARES

Seller	Number of Shares	Title of ownership
MELRHIR HOLDING, S.L.U.	6,982 shares with a face value of EUR 0.10 each, numbered from 1 to 6,982, both inclusive, representing circa 18.24% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mrs. Rocío Maestre Cavanna under number 1,551 of her records.
GEMUS SBF 2016, S.L.U.	10,020 shares with a face value of EUR 0.10 each, numbered from 20,001 to 30,000; and from 38,070 to 38,089; all of them inclusive, representing circa 26.18% of the share capital of the Company.	Acquired by means of (i) public deed granted before the notary of Barcelona, Mrs. Rocío Maestre Cavanna under number 1,549 of her records; and (ii) public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
BOGAZ GOL HOLDING, S.L.U.	6,995 shares with a face value of EUR 0.10 each, numbered from 10,001 to 16,995; both inclusive, representing circa 18.28% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona, Ms. Rocía Maestre Cavanna under number 1,547 of his records.
Mr. Aniol Brosa Muela	349 shares with a face value of EUR 0.10 each, numbered from 34,570 to 34,918, both inclusive, representing circa 0,91% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mrs. Blanca María Garcia Oquendo under number 111 of her records.
Mr. Alejandro Lauzurica Gonzalez	20 shares with a face value of EUR 0.10 each, numbered from 38,130 to 38,149, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Alvaro Gibernau Torres	20 shares with a face value of EUR 0.10 each, numbered from 38,010 to 38,029, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.

Seller	Number of Shares	Title of ownership
Mr. Borja Casanovas Domenech	20 shares with a face value of EUR 0.10 each, numbered from 37,850 to 37,869, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Carlos Garcia Mur	20 shares with a face value of EUR 0.10 each, numbered from 37,890 to 37,909, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Carlos Ochoa Lazaro	20 shares with a face value of EUR 0.10 each, numbered from 38,250 to 38,269, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
CONECTOR STARTUP ACCELERATOR, S.L.	1,746 shares with a face value of EUR 0.10 each, numbered from 32,126 to 33,871, both inclusive, representing circa 4,56% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Enrique Viola Tarragona under number 617 of his records.
CYBERCLICK AGENT, S.L.	724 shares with a face value of EUR 0.10 each, numbered from 31,251 to 31,625; and from 34,221 to 34,569; all of them inclusive, representing circa 1,89% of the share capital of the Company.	Acquired by means of (i) public deed granted before the notary of Barcelona, Mr. Rafael de Córdoba Benedicto, under number 1,381 of his records; and (ii) public deed granted before the notary of Barcelona Mr. Enrique Viola Tarragona under number 617 of his records.
Mr. Diego Caballero Ramirez	250 shares with a face value of EUR 0.10 each, numbered from 31,876 to 32,125, both inclusive, representing circa 0,65% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Sant Adrià del Besòs Ms. Blanca Pascual Sequeros under number 1,130 of his records.

Seller	Number of Shares	Title of ownership
EATION VILLAGE, S.L.	250 shares with a face value of EUR 0.10 each, numbered from 30,501 to 30,750, both inclusive, representing circa 0,65% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Rafael de Córdoba Benedicto, under number 1,381 of his records.
Mr. Gonzalo Ayesta Alsina	20 shares with a face value of EUR 0.10 each, numbered from 37,950 to 37,969, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Ignacio López García	20 shares with a face value of EUR 0.10 each, numbered from 38,170 to 38,189, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Ignacio Viola Pérez	20 shares with a face value of EUR 0.10 each, numbered from 38,190 to 38,209, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
INVERAMA, S.L.	2,891 shares with a face value of EUR 0.10 each, numbered from 34,919 to 36,837; and from 36,838 to 37,809; all of them inclusive, representing circa 7,55% of the share capital of the Company.	Acquired by means of (i) public deed granted before the notary of Barcelona Mr. Valero Soler Martin-Javato, under number 1,771 of his records; and (ii) public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Itamar Michael Friedländer	250 shares with a face value of EUR 0.10 each, numbered from 31,626 to 31,875, both inclusive, representing circa 0,65% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Sant Adrià del Besòs Ms. Blanca Pascual Sequeros under number 1,130 of his records.

Seller	Number of Shares	Title of ownership
Mr. Joan Del Val Gutiérrez	20 shares with a face value of EUR 0.10 each, numbered from 37,830 to 37,849, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mrs. Lidia Blanch Martí	20 shares with a face value of EUR 0.10 each, numbered from 37,810 to 37,829, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Marc Beltrán Juan	20 shares with a face value of EUR 0.10 each, numbered from 38,150 to 38,169, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Manel Terraza Farré	20 shares with a face value of EUR 0.10 each, numbered from 37,870 to 37,889, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Ms. Maria Muntaner Herrero	40 shares with a face value of EUR 0.10 each, numbered from 37,910 to 37,949, both inclusive, representing circa 0,10% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
Mr. Pablo Mas Ballester	40 shares with a face value of EUR 0.10 each, numbered from 38,210 to 38,249, both inclusive, representing circa 0,10% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.

Seller	Number of Shares	Title of ownership
PM5 DIGITAL ENTERTAINMENT LIMITED	250 shares with a face value of EUR 0.10 each, numbered from 30,751 to 31,000, both inclusive, representing circa 0,65% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Rafael de Córdoba Benedicto, under number 1,381 of his records.
Mr. Ricard Puigbo Artigas	60 shares with a face value of EUR 0.10 each, numbered from 38,030 to 38,049, and from 38,090 to 38,129; all of them inclusive, representing circa 0,16% of the share capital of the Company.	Acquired by means of (i) public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records, and (ii) public deed granted before the notary of Barcelona Mr. Juan Antonio Andujar Hurtado, under number 633 of his records.
Mr. Sacha Lee Michaud	599 shares with a face value of EUR 0.10 each, numbered from 31,001 to 31,250, and from 33,872 to 34,220; all of them inclusive, representing circa 1,57% of the share capital of the Company.	Acquired by means of (i) public deed granted before the notary of Barcelona Mr. Rafael de Córdoba Benedicto, under number 1,381 of his records, and (ii) public deed granted before the notary of Barcelona Mr. Enrique Viola Tarragona under number 617 of his records.
Mr. Salvador Piera Bresca	20 shares with a face value of EUR 0.10 each, numbered from 37,990 to 38,009, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.
SITKA CAPITAL PARTNERS, S.L.	500 shares with a face value of EUR 0.10 each, numbered from 30,001 to 30,500, both inclusive, representing circa 1,31% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Bachelona Mr. Rafael de Córdoba Benedicto, under number 1,381 of his records
Mr. Yago Garcia-Nieto Bondia	20 shares with a face value of EUR 0.10 each, numbered from 37,970 to 37,989, both inclusive, representing circa 0,05% of the share capital of the Company.	Acquired by means of public deed granted before the notary of Barcelona Mr. Borja Criado Malagarriga under number 1,149 of his records.

(B) CAP TABLE

Particulars	Pre transaction		Post-closing cap table	
Founders	52.3%	20,020	15.0%	6,043
Investors	47.7%	18,249	0.0%	0
ESOP			5.0%	2,014
Purchaser			80.0%	32,226
Total Holding on a fully diluted basis	100.0%	38,269	100.0%	40,283

SCHEDULE 1.1**1. DEFINITIONS**

"Affiliate" means (i) in relation to an individual, his/her spouse (or domestic partner), parents, brothers and sisters and children ("*family*") and a company which the individual and/or his family directly or indirectly owns or controls, and any Affiliate of such company; and (ii) in relation to an entity, a company which is a subsidiary of the party concerned or which is a holding company of such party or a subsidiary of such holding company; a company is a "*subsidiary*" of another company (its "*holding company*") if that other company, directly or indirectly, through one or more subsidiaries controls the former.

"Authority" means (i) any national, federal, state, county, municipal, local, or foreign government or any entity exercising executive, legislative, judicial, regulatory, taxing, or administrative functions of or pertaining to government; (ii) any public international organization; (iii) any agency, division, bureau, department, or other political subdivision of any government, entity or organization described in the foregoing clauses (i) or (ii) of this definition; (iv) any company, business, enterprise, or other entity owned, in whole or in part, or controlled by any government, entity, organization, or other Person described in the foregoing clauses (i), (ii) or (iii) of this definition; or (v) any political party.

"Agreement" means this share purchase agreement of the Company.

"Beneficiaries" has the meaning given in section 1.1(d) of Schedule 6.1.

"Business" has the meaning given in Whereas IV.

"Breach of Covenants" has the meaning given in Clause 8.1.

"Claim" has the meaning given in Clause 9.2.

"Closing" has the meaning given in Clause 2.2.

"Closing Date" shall mean the date notified by the Purchaser to the Sellers' Representative to hold Closing in accordance with Clause 6.1.

"Company" has the meaning given in Whereas I.

"Deferred Price Payment Date" has the meaning given in Clause 3.1(b)ii.

"Cut-Off Date" has the meaning given in Whereas VI.

"Damages" shall mean any damage, loss, expense, fine or penalty, including reasonable and properly documented judicial and extrajudicial fees of lawyers, attorneys at court ("*procuradores*"), accountants and other appointed experts, any other reasonable and properly documented defence cost or cost of investigation.

"Data Protection Legislation" means the General Data Protection Regulation (2016/769) and the

national Law applicable to the Company.

"Data Room" has the meaning given in Whereas VI.

"Data Room USBs" means the three (3) identical USB devices in which the Due Diligence Information is recorded, one (1) of which has been delivered to the Purchaser, one (1) to the Notary Public and the other one (1) to the Sellers' Representatives.

"Due Diligence Information" shall mean, in each case as made available to the Purchaser in the Data Room, (i) the information and documentation in relation to the Company or the Business provided to the Purchaser and its advisors through the Data Room, and (ii) written answers and information made available to the Purchaser through successive rounds of Q&As recorded in the Data Room.

"Encumbrances" means any charge, mortgage, pledge, security interest, lien, option, right of pre-emption or other analogous third party right.

"Existing Shareholders Agreement" has the meaning given in Schedule 6.1.

"Expert" has the meaning given in Clause 4.3(e).

"Founders Agreements" has the meaning given in Schedule 6.1.

"Founders Deferred Price" has the meaning given in Clause 3.1(b)ii.

"Founders Purchase Price" has the meaning given in Clause 3.1(a).

"Founders Fixed Purchase Price" has the meaning given in Clause 3.1(b)i.

"Fundamental Warranties" has the meaning given in Clause 8.1.

"Intellectual and Industrial Property Rights" means and all domain names, trademarks, trade names, services marks and logos and other intellectual and industrial property rights which are currently used by the Company within the scope of the Business.

"Investors Purchase Price" has the meaning given in Clause 3.1(a).

"Investors' Shares" has the meaning given in Whereas III(i).

"Leakage" has the meaning given in Clause 4.1.

"Leakage Notice" has the meaning given in Clause 4.3.

"Leakage Response" has the meaning given in Clause 4.3.

"Locked Box Accounts" means the audited financial statements of the Company dated as of the Locked Box Date, attached as Appendix 5.1 of Schedule 7.2.

"Locked Box Date" means 31 December 2024.

"Material Contracts" refers to the agreements to which the Company is (or has been) a party with suppliers and/or service providers identified in Appendix 7.1 of Schedule 7.2.

"**Notary Public**" refers to Mr. Ramón García-Torrent Carballo, or the Spanish notary public with professional office located at Av. Diagonal 490, Prl 2^a, 08006 Barcelona (Spain), or who substitutes him in his notarial duties.

"**Notice of Objection**" has the meaning given in Clause 4.3.

"**Ordinary Course**" means, when used in relation to the conduct of a business, any action which is taken in the ordinary course of the normal day-to-day operations of that business, consistent with past practice.

"**Party**" and "**Parties**" has the meaning given in the appearance section ("*comparecencia*") of this Agreement.

"**Permitted Leakage**" has the meaning given in Clause 4.1.

"**Phantom Shares Amount**" has the meaning given in section 1.1(d) of Schedule 6.1.

"**Phantom Shares Plan**" means the phantom shares incentive plan of the Company ("*plan de incentivos para colaboradores y empleados estratégicos de STELLIO VENTURES, S.L.*") approved by the management body of the Company on 7 February 2027 and the general shareholders' meeting of the Company on 22 February 2017 (as amended from time to time).

"**Purchaser's Knowledge**" has the meaning given in Clause 8.4.

"**Purchase Price Allocation**" means the allocation of the Purchase Price to each Seller in accordance with Schedule 3.2(i).

"**Fairly Disclosed**" means the facts and circumstances that have been disclosed until the Cut-Off Date in the Data Room in such a manner and detail that a reasonably diligent purchaser advised by reputable professional advisors is enabled to make, on the face of the relevant documents, an informed assessment of the relevant matter, its significance, nature and consequences; it being understood that circumstances disclosed in the Data Room shall not be considered to be Fairly Disclosed if such disclosure is made at a folder or folders of the Data Room, in a document or in a context where, by applying standard professional diligence, would not reasonably be expected to contain information of the relevant kind.

"**Founders' Shares**" has the meaning given in Whereas III(i).

"**Purchaser**" means the legal person identified as such in the appearance section ("*comparecencia*") of this Agreement.

"**Purchaser's Warranties**" has the meaning given in Clause 7.1.

"**Sellers**" means the legal and natural persons identified as such in the appearance section ("*comparecencia*") of this Agreement.

"**Sellers' Connected Persons**" means, in respect of any Seller (i) its Affiliates (excluding the Company); and, where applicable (ii) its respective directors; and (iii) any related person (natural or legal), within the meaning of Article 231 of the Capital Companies Act.

"Sellers Liability" has the meaning given in Clause 8.1.

"Sellers Representative" has the meaning given in Clause 11.2.

"Sellers' Warranties" has the meaning given in Clause 7.2.

"Shares" has the meaning given in Whereas III.

"Signing Date" means the date hereof.

"Spanish GAAP" means the accounting principles and standards generally accepted in Spain under current applicable law, including the Commercial Code and the Spanish General Accounting Plan (*Plan General Contable*).

"Surviving Provisions" means Clauses 1 (*Definitions and Interpretation*), 10 (*Confidentiality and Announcements*), 11 (*Notices*), 12 (*General*), and 13 (*Governing Law and Jurisdiction*).

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Tax Authority" means any government, state or municipality or any local, state, federal, or other authority, body or official anywhere in the world exercising a Tax, fiscal, revenue, customs or excise function.

"Tax Effect" means any reduction of Tax payable by the Purchaser, any of its Affiliates or the Company as a result of or in connection with any Leakage.

"Third Party Claim" has the meaning given in Clause 9.3.

"Transaction" has the meaning given in Clause 2.1.

2. INTERPRETATION RULES

- 2.1. The Parties have participated jointly in the negotiation and drafting of this Agreement and therefore acknowledge and agree that Article 1,288 of the Civil Code ("*Código Civil*") and any other contra proferentem principles of interpretation are not applicable to the interpretation of this Agreement.
- 2.2. References to "*days*" or to "*calendar days*" are to any day of the Gregorian calendar.
- 2.3. Reference to "*business days*" are to any day, other than Saturday and Sunday, in which the banks are opened for regular business in the city of Barcelona (Spain).
- 2.4. References to any interval or period of time defined in terms of a specified number of days preceding or succeeding a particular event shall be determined without including in such interval or period the date on which such event occurs.
- 2.5. References to one gender include all genders and references to the singular include the plural and vice versa.
- 2.6. References to (i) a person includes any company, partnership or unincorporated association (whether or not having separate legal personality); and (i) a company include any company, corporation or any corporate body, wherever incorporated.
- 2.7. References to this Agreement shall include any Whereas and Schedules and Appendixes to it and references to Clauses and Schedules and Appendixes are to Clauses of, and Schedules and Appendixes to, this Agreement. References to paragraphs and Parts are to paragraphs and parts of the Schedules and/or the Appendixes.
- 2.8. References to any document (including this Agreement), or to a provision in a document, shall be construed as a reference to such document or provision as amended, supplemented, modified, restated or novated from time to time.
- 2.9. References to "*EUR*" are to the lawful currency as at the date of this Agreement of the members of the European Union who have adopted and retain Euro as their lawful currency in accordance with the legislation of the European Union relating to Economic and Monetary union.
- 2.10. References to "*group*" shall have the meaning attributed to it in article 42 of the Code of Commerce ("*Código de Comercio*").
- 2.11. References to any Spanish legal term shall, in respect of any jurisdiction other than Spain, be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction.
- 2.12. References to any legal terms appearing in Spanish in italics shall have their accepted meanings under the common laws of Spain ("*derecho común español*").
- 2.13. References to "*material*" or any statement of this Agreement qualified by such expression shall mean anything that is capable of having a significant effect on the Company and the Business.
- 2.14. References to "*ordinary course of business*" or "*business in the ordinary course*" mean the ordinary

and usual course of business of the Company (including the operational and commercial policies, practices and procedures) as conducted by the Company in the twelve (12) months preceding the date hereof.

- 2.15. Reference to the words "*including*", "*include*", "*in particular*" and words of similar effect shall not be deemed to limit the general effect of the words which precede them.
- 2.16. If a conflict arises between the content of a supplementary document or a Schedule or Appendix and the content of the Clauses of this Agreement, the content of this Agreement will always prevail.

SCHEDULE 3.2(i)

PURCHASE PRICE ALLOCATION

a) Investors Purchase Price allocation

#	Investors	# of Shares	Euro Consideration
1	Gemus Sbf 2016, S.L.	10,020	12,595,404
2	Sitka Capital Partners,	500	628,513
3	Eation Village, S.L	250	314,257
4	Pm5 Digital Entertainment Limited	250	314,257
5	Mr. Sacha Lee Michaud	599	752,959
6	Cyberclick Agent, S.L.	724	910,087
7	Mr. Diego Caballero	250	314,257
8	Mr. Itamar Michael Friedlander	250	314,257
9	Conector Startup Accelerator, S.L.	1,746	2,194,768
10	Mr. Aniol Brosa	349	438,702
11	Inverama, S.L.	2,891	3,634,063
12	Ms. Lidia Blanch Marti	20	25,141
13	Mr. Joan Del Val Gutiérrez	20	25,141
14	Mr. Borja Casanovas Domenech	20	25,141
15	Mr. Manel Terraza Farré	20	25,141
16	Mr. Carlos Garcia Mur	20	25,141
17	Ms. Maria Muntaner Herrero	40	50,281
18	Mr. Gonzalo Ayesta Alsina	20	25,141
19	Mr. Yago Garcia Nieto Bondia	20	25,141
20	Mr. Salvador Piera Bresca	20	25,141
21	Mr. Alvaro Gibernau Torres	20	25,141
22	Mr. Ricard Puigdebo Artigas	60	75,422
23	Mr. Alejandro Lauzurica González	20	25,141
24	Mr. Marc Beltran Juan	20	25,141
25	Mr. Ignacio Lopez García	20	25,141
26	Mr. Ignacio Viola Perez	20	25,141
27	Mr. Pablo Mas Ballester	40	50,281
28	Mr. Carlos Ochoa Lazaro	20	25,141
	Total	18,249	22,939,474

b) Founders Fixed Purchase Price allocation

#	Investors	# of Shares	Euro Consideration
1	Melrhir Holding, S.L.	6,982	5,986,499
2	Bogaz Gol Holding, S.L.	6,995	6,003,916
	Total	13,977	11,990,415

c) Founders Deferred Price allocation

#	Founders	Euro Consideration
1	Melrhir Holding, S.L.	2,694,882
2	Bogaz Gol Holding, S.L.	2,702,605
	Total	5,397,488

d) Transaction costs on the account of the Purchase Price

The Purchaser shall pay, on behalf of the Sellers, as part and on the account of the Purchaser Price, the following amounts (i) 1,093,539.82 EUR to ARCANO CORPORATE, S.L.U.; and (ii) 60,500 EUR (i.e., 50,000 EUR of invoiced aggregated amount + 10,500 EUR of accrued VAT) to ROUSAUD COSTAS DURAN, S.L.P.

It is hereby stated that any adjustment to the amounts under this section d) to ROUSAUD COSTAS DURAN, S.L.P arising from the conversion from INR into EUR and/or vice-versa shall be allocated and added proportionally to the amounts set forth in sections a), b) and c) above, thus without affecting the exact amounts to be received by ROUSAUD COSTAS DURAN, S.L.P. under this Clause.

SCHEDULE 2(ii)

SELLERS' BANK ACCOUNTS

To be provided by Sellers' Representative at least five (5) calendar days before the Closing Date.

SCHEDULE 4.1**PERMITTED LEAKAGES**

- (a) Payments provided to be made in accordance with the services and/or employment relationships of Mr. Marco Grandi Blanch and Mr. Borja Nadal Herrero (as applicable) with the following limits:
- (i) EUR 233,000.00 in the case of Mr. Marco Grandi Blanch; and
 - (ii) EUR 233,000.00 in the case of Borja Nadal Herrero.
- (b) Payments to be made to ARCANO CORPORATE, S.L.U., and ROUSAUD COSTAS DURAN, S.L.P., in consideration of the services provided by such entities to the Company within the Ordinary Course with the following limits:
- (iii) EUR 45,000.00 (plus VAT if applicable) in the case of ARCANO CORPORATE, S.L.U.; and
 - (iv) EUR 24,000.00 (plus VAT) in the case of ROUSAUD COSTAS DURAN, S.L.P.
- (c) Payments to be made pursuant to the Phantom Shares Amount of EUR 2,849,595.
- (d) Payments to be made to GUIBERNAU ASESORES, S.L., and IURIS LABORAL RAMBLA, S.L., in consideration of the services to be provided by such entities to the Company within the Ordinary Course with the following limits:
- (v) EUR 23,553.45 (VAT included) in the case of GUIBERNAU ASESORES, S.L.; and
 - (vi) EUR 5,705.94 (VAT included) in the case of IURIS LABORAL RAMBLA, S.L.

SCHEDULE 6.1

CLOSING ACTIONS

AND POST-CLOSING COMMITMENTS

All the actions described in this Schedule 6.1 shall be taken simultaneously as a single transaction at Closing (*"en unidad de acto"*) (the **"Closing Actions"**). Consequently, none of the Closing Actions shall be deemed to have been completed until such time as each and every one of the other actions has been completed:

1. SELLERS' OBLIGATIONS

1.1. The Sellers shall deliver (or procure that it shall be delivered) to the Purchaser:

- (a) The ownership titles representing the title of ownership of the Sellers over the Shares described in Schedule III for the purposes of the Notary Public inserting therein a reference to the sale of the Shares thereof to the Purchaser (*"rebaje"*).
- (b) A certificate of the management body of the Company attesting that (i) the ownership of the Shares in the benefit of the Sellers has been registered in the share registry book (*"libro registro de socios"*) of the Company; (ii) no Encumbrances over the Shares has been registered in the share registry book (*"libro registro de socios"*) of the Company; and that (ii) any legal requirements under the Company's by-laws (*"estatutos sociales"*) to transfer the Shares has been fulfilled, in the same form attached to this Schedule as **Appendix 1.1(b)**
- (c) The letters of resignation executed by the members of the management body of the Company (including, for the avoidance of doubt, the secretary and vice-secretary non-directors) (the **"Resigning Directors"**) pursuant to which such persons resign with effect as from the date hereof from their positions as directors (*"administradores"*) in the Company, or as applicable, secretary and vice-secretary non-directors, and declare that they have no claims against the Company for the holding of such offices, in the same form attached to this Schedule as **Appendix 1.1(c)**.
- (d) The Sellers shall cause the Company to (i) terminate the Phantom Shares Plan; (ii) and pay to the detailed in **Appendix 1.1(d)** (the **"Beneficiaries"**) of the Phantom Shares Amount; and (iii) obtain from such Beneficiaries letters of payment of the Phantom Shares Amount subject to due receipt of the relevant transfers (*"salvo buen fin de las transferencias"*).
- (e) Evidence that the transfer of the Shares has been approved by the general shareholders' meeting (*"junta general de socios"*) of MELRHIR, GEMUS, BOGAZ, CONECTOR, CYBERCLICK, EATION, INVERAMA and SITKA in accordance with article 160 f) of the Spanish Companies Act (*"Ley de Sociedades de Capital"*).

- (f) Declaration, to the satisfaction of the Purchaser, by each Seller stating that they and their Sellers' Connected Persons do not have any claim against the Company (or any of their respective present or former employees, directors, agents, officers or advisors) and release and waive any right action or claim to which the Sellers may be entitled vis-à-vis the Company (or any of their respective present or former employees, directors, agents, officers or advisors).
 - (g) Termination of the previous shareholders' agreement of the Company entered into on 16 November 2017, as amended from time to time, entered into by and between the Sellers and the Company (the "**Existing Shareholders Agreement**").
 - (h) Provide evidence of the transfer of the domain names "Meller.pe" and "Mellerbrand.mx" currently owned by Mr. Sergi Benet Francia to the Company.
 - (i) Mr. Grandi] and Mr. Nadal] and the Company shall execute services agreements for the provision of management services to the Company, in the same form attached to this Schedule as **Appendix 1.1(i)** (the "**Founders Agreements**").
 - (j) Provide the audited financial statements of the financial year ended 31 March 2023, 31 March 2024 and 31 March 2025 (including Balance sheet, Profit & Loss, Cash Flow statement, Statement of Total Income and Statement of changes in Equity).
 - (k) Provide the signed audit report of the three financial years mentioned above.
 - (l) Provide all notes disclosures as per the relevant Spanish GAAP applicable.
 - (m) Provide the related party note disclosure.
- 1.2. Upon receipt of the Investors Purchase Price and the Founders Fixed Purchase Price, each of the Investors and the Founders, as applicable, shall formally declare that they have received their respective portion of the Investors Purchase Price and the Founders Fixed Purchase Price in accordance with the Purchase Price Allocation, and shall grant in favour of the Purchaser the fullest and most effective acknowledgement of receipt of payment for the Investors Purchase Price and the Founders Fixed Purchase Price ("*carta de pago*").

2. PURCHASER'S OBLIGATIONS

- 2.1. The Purchaser shall deliver (or procure that it shall be delivered) to the Sellers:
- (a) A release letter duly executed by the Purchaser and addressed to the Resigning Directors which shall include the acknowledgement of the resignation, the approval of the performance and management of the Resigning Directors, and the irrevocable declaration that the Company has nothing to claim against such Resigning Directors, declaring that the Purchaser has nothing to claim against them and waiving any future claims against them, in the same form attached to this Schedule as **Appendix 2.1(a)**.

- (b) A copy of the minutes of the general shareholders' meeting of the Company which shall include the acknowledgment of the resignation of the Resigning Directors, and the irrevocable declaration that the Company (and its shareholders) has nothing to claim against such Resigning Directors, the waiver of any future claim against it in relation to the position held by each of them in the Company before the date hereof and the appointment of new directors in the Company.
 - (c) The D1-A form of investment ("declaración de inversion extranjera en sociedades no cotizadas, sucursales y otras formas de inversion") to be attached to the Public Deed notarizing this Agreement.
- 2.2. The Purchaser shall notify the transfer of the Shares to the Company, who shall record such transfer in the Company's share registry book.
- 2.3. The Purchaser shall pay the Investors Purchase Price and the Founders Fixed Purchase Price to the Investors and the Founders, respectively, in the terms set forth in Clause 3. For such purpose, the Purchaser shall deliver to each of the Sellers a copy of the wire transfer orders evidencing the payment of the Investors Purchase Price and the Founders Fixed Purchase Price to each of the Investors and Founders, as applicable, done by electronic transfer of cleared funds through TARGET2 system and providing SWIFT confirmation for the same day value on the Closing Date to the Sellers' bank accounts identified in Schedule 3.2(iii).

3. COMMON OBLIGATIONS OF THE PARTIES

- 3.1. The Parties shall proof before the Notary Public that they are duly authorized and hold the required capacity for the execution of the transfer of the Shares to the Purchaser in accordance with the terms of this Agreement.
- 3.2. The Parties shall execute before the Notary Public a public deed formalising ("*elevando a público*") this Agreement, pursuant to which, inter alia, (i) the Sellers transfer legal ownership over the Shares to the Purchaser free from all kind of Encumbrances and the Purchaser, in turn, acquires the legal ownership over such Shares; (ii) the Parties will ratify the validity of their respective Sellers' and Purchaser's Warranties, with reference to the facts and circumstances as of the date hereof; and (iii) the Parties will confirm that the Closing Actions have been carried out pursuant to Clause 6.1.
- 3.3. The Founders, the Purchaser and the Company shall enter into and notarize a shareholders' agreement related to the Company, fundamentally in the terms of the agreed form attached to this Schedule as **Appendix 3.3**.
- 3.4. The Parties shall execute a zero deed ("*escritura de causalizacion de negocios jurídicos*") covering the notarization of this Agreement, the execution and notarization of the shareholders' agreement indicated in the above paragraph, the performance of all Closing Actions set out therein.
- 3.5. The Parties shall notarize a deed of deposit with the Notary of one of the Data Room USBs for evidentiary purposes for a term of six (6) years.

4. POST-CLOSING COMMITMENTS OF THE BUYER

- 4.1. Within no more than thirty (30) calendar days as from the Closing Date, the Purchaser shall put in place and cause the Company to approve, either (a) an Employee Stock Option Plan comprising 2,014 Stock Options, i.e., 5.00% of the total share capital of the Company on a fully diluted basis, to be allocated to the members of the management team of the Company – the specific allocations being decided by the Board of Directors of the Company - (the “**Beneficiaries**”) in order to incentivize their management and align their interests with those of the Company, and which will be structured within market practice –including, for the avoidance of doubt, a tax and legal optimized structure, a vesting schedule, bad leaver scenarios where the Beneficiaries would lose their rights, and the obligation of the Beneficiaries to syndicate their voting rights in favour of Lenskart -; or (b) alternatively, at the Purchaser’s discretion but with the approval of the Founders, will make available for allocation a pool with a market value equivalent to 5% of the total share capital of the Company as on Closing in the ESOP pool of the group parent company, Lenskart Solutions Limited, for the benefit of such members of the management team – in which case 302 shares in the Company shall be transferred by the Founders to Lenskart at a price equal to the nominal value so that the share capital is held as (i) 85% held by Lenskart; and (b) 15% held by the Founders - (the “**ESOP**”).

APPENDIX 1.1(b)
CERTIFICATE

D. Pablo Miguel Garrido Perez, en calidad de Secretario no Consejero del Consejo de Administración de STELLIO VENTURES, S.L. (la "**Sociedad**):

Mr. Pablo Miguel Garrido Perez, as Secretary Non-Director of the Board of Directors of the company STELLIO VENTURES, S.L. (the "**Company**"),

CERTIFICA

1. Que, de conformidad con el Libro Registro de Socios de la Sociedad, MELRHIR HOLDING, S.L.U., GEMUS SBF 2016, S.L.U., BOGAZ GOL HOLDING, S.L.U., D. Aniol Brosa Muela, D. Alejandro Lauzurica, Gonzalez, D. Alvaro Gibernau Torres, D. Borja Casanovas Domenech, D. Carlos Garcia Mur, D. Carlos Ochoa Lazaro, CONECTOR STARTUP ACCELERATOR, S.L., CYBERCLICK AGENT, S.L., D. Diego Caballero Ramírez, EATION VILLAGE, S.L., D. Gonzalo Ayesta Alsina, D. Ignacio López García, D. Ignacio Viola Pérez, INVERAMA, S.L., D. Itamar Michael Friedländer, D. Joan Del Val Gutiérrez, D^a. Lidia Blanch Martí, D. Marc Beltrán Juan, D. Manel Terraza Farré, D^a. Maria Muntaner Herrero, D. Pablo Mas Ballester, PM5 DIGITAL ENTERTAINMENT LIMITED, D. Ricard Puigbo Artigas, D. Sacha Lee Michaud, D. Salvador Piera Bresca, SITKA CAPITAL PARTNERS, S.L., y D. Yago Garcia-Nieto Bondia (en adelante, los "**Socios**") resultan titulares de las participaciones sociales representativas del 84.20% del capital social de la Sociedad, en virtud de los títulos de propiedad y conforme a la numeración que se indica en el **Anexo I** al presente certificado (las "**Participaciones**").
2. Que, de conformidad con el Libro Registro de Socios de la Sociedad, las Participaciones están libres de cargas y

CERTIFIES

1. That, pursuant to the Share Registry Book (*Libro Registro de Socios*) of the Company, MELRHIR HOLDING, S.L.U., GEMUS SBF 2016, S.L.U., BOGAZ GOL HOLDING, S.L.U., Mr. Aniol Brosa Muela, Mr. Alejandro Lauzurica, Gonzalez, Mr. Alvaro Gibernau Torres, Mr. Borja Casanovas Domenech, Mr. Carlos Garcia Mur, Mr. Carlos Ochoa Lazaro, CONECTOR STARTUP ACCELERATOR, S.L., CYBERCLICK AGENT, S.L., Mr. Diego Caballero Ramírez, EATION VILLAGE, S.L., Mr. Gonzalo Ayesta Alsina, Mr. Ignacio López García, Mr. Ignacio Viola Pérez, INVERAMA, S.L., Mr. Itamar Michael Friedländer, Mr. Joan Del Val Gutiérrez, Mrs. Lidia Blanch Martí, Mr. Marc Beltrán Juan, Mr. Manel Terraza Farré, Mrs. Maria Muntaner Herrero, Mr. Pablo Mas Ballester, PM5 DIGITAL ENTERTAINMENT LIMITED, Mr. Ricard Puigbo Artigas, Mr. Sacha Lee Michaud, Mr. Salvador Piera Bresca, SITKA CAPITAL PARTNERS, S.L., y Mr. Yago Garcia-Nieto Bondia (hereinafter, the "**Shareholders**") own shares representing 84.20% of the share capital of the Company, pursuant to the ownership titles and in accordance with the shares numbering indicated in the **Schedule I** of this certificate (the "**Shares**").
2. That, pursuant to the Share Registry Book (*Libro Registro de Socios*) of the Company, the Shares are free from liens and

gravámenes.

3. Que, en relación con la transmisión de las Participaciones que se va a llevar a cabo en el día de hoy por parte de los Socios a favor de **LENSKART SOLUTIONS PTE. LTD.**, sociedad válidamente constituida bajo las leyes de Singapur, con domicilio social en 30 Cecil Street, #19-08 Prudential Tower, Singapur 049712, con Código de Identificación Único singapurense (*Unique Entity Number (UEN)*) 201830288E y con Número de Identificación Fiscal español (NIF) [●] (el "**Comprador**"), se ha dado estricto cumplimiento a cualesquiera disposiciones legales y estatutarias que resulten de aplicación, quedando libres los Socios para transmitir las Participaciones al Comprador.

Y a los efectos oportunos, expido la presente certificación en mi condición de Secretario No Consejero del Consejo de Administración de la Sociedad, en Barcelona, a [●] de [●] de 2025.

encumbrances.

3. That, in connection with the transfer of the Shares to be carried out today by the Shareholders in favour of **LENSKART SOLUTIONS PTE. LTD.**, a company validly incorporated under the laws of Singapore, having its registered office at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, with Singaporean Unique Entity Number (UEN) 201830288E and holder of Spanish Tax Identification number [●] (the "**Purchaser**"), any legal and statutory provisions have been strictly complied with and the Shareholders are free to transfer the Shares to the Purchaser.

For the corresponding legal purposes, I issue this certificate in my capacity as Secretary Non-Director of the Board of Directors of the Company, in Barcelona, on [●] [●] 2025.

**EL SECRETARIO NO CONSEJERO DEL CONSEJO DE ADMINISTRACIÓN /
THE SECRETARY NON-DIRECTOR OF THE BOARD OF DIRECTORS**

D. / Mr. Pablo Miguel Garrido Perez

APPENDIX 1.1(c)
LETTER OF RESIGNATION

CARTA DE DIMISIÓN

RESIGNATION LETTER

Al órgano de administración de **STELLIO VENTURES, S.L.** (en adelante, la "**Sociedad**").

To the management body of **STELLIO VENTURES, S.L.** (hereinafter, the "**Company**").

En Barcelona, el [●] de [●] de 2025.

In Barcelona, on [●] [●] 2025.

Estimados Señores:

Dear Sirs,

Por la presente, D. [●] constando mis datos en la hoja registral abierta a nombre de la Sociedad en el Registro Mercantil, les comunico mi dimisión con efectos desde el día de hoy, como [*miembro del Consejo de Administración de la Sociedad/secretario-vicepresidente no consejero del Consejo de Administración de la Sociedad*].

Mr. [●], being my personal details recorded in the page ("*hoja registral*") opened under the Company's name in the Commercial Registry, hereby file my resignation, with effect as of today, as [*member of the Board of Directors of the Company/secretary-vicepresident non-director of the Board of Directors of the Company*].

Asimismo, manifiesto que no tengo ninguna reclamación pendiente contra la Sociedad que pudiera derivarse del ejercicio de mi cargo como [*miembro del Consejo de Administración de la Sociedad/secretario-vicepresidente no consejero del Consejo de Administración de la Sociedad*].

Likewise, I hereby declare that I do not have any claim against the Company that may arise from the exercise of my office as [*member of the Board of Directors of the Company/secretary-vicepresident non-director of the Board of Directors of the Company*].

[*Asimismo, comunico que me doy expresamente por notificado y presto mi consentimiento expreso, a los efectos del artículo 111 del Reglamento del Registro Mercantil, al contenido de la certificación donde consta la aceptación de mi dimisión y el nombramiento [del / de los nuevo/s [●] de la Sociedad.*]

[*Further, I hereby inform you that I deem myself notified and give my express consent, for the purposes of article 111 of the Regulation of the Companies Registry to the content of the certificate which states the acceptance of my resignation and the appointment of the new [●] of the Company*].

Atentamente,

Yours faithfully,

D. / Mr [●]

APPENDIX 1.1(d)
BENEFICIARIES AND AMOUNTS UNDER THE STOCK OPTION PLAN

Non fully diluted shares	38,269
Fully diluted shares	40,554
EqV	51,851,771

Person	dic.-17	jun.-18	ene.-19	dic.-20	dic.-21	TOTAL
<i>Pre-SHA</i>						
<i>Phantom shares</i>	183	--	--	--	--	
<i>Initial valuation</i>	600,000	--	--	--	--	
Alejandro Cabré Ozores	231,274	--	--	--	--	
<i>Phantom shares</i>	183	--	--	--	--	
<i>Initial valuation</i>	600,000	--	--	--	--	
Ignasi Vilajosana Guillén	231,274	--	--	--	--	
<i>Phantom shares</i>	183	--	--	--	--	
<i>Initial valuation</i>	600,000	--	--	--	--	
Pablo Ventura Aranguren	231,274	--	--	--	--	
<i>Phantom shares</i>	420	184	184	382	191	
<i>Initial valuation</i>	600,000	600,000	4,727,500	600,000	600,000	
Bosco García Puig	530,792	232,538	213,810	482,768	241,384	
<i>Phantom shares</i>	--	184	--	--	--	
<i>Initial valuation</i>	--	600,000	--	--	--	
Daniel Galcerán	--	232,538	--	--	--	
<i>Phantom shares</i>	--	--	--	--	191	
<i>Initial valuation</i>	--	--	--	--	4,727,500	
Claudia López	--	--	--	--	221,944	
TOTAL ESOP Valuation	1,224,613	465,075	213,810	482,768	463,328	2,849,595

APPENDIX 1.1(i)
SERVICES AGREEMENTS

**CONTRATO DE CONSEJERO EJECUTIVO /
EXECUTIVE DIRECTOR'S SERVICE AGREEMENT**

entre / between

STELLIO VENTURES, S.L.

como Sociedad / as the Company

y / and

D. / Mr. [Founder name]

**como Consejero Ejecutivo /
as the Executive Director**

[•], [•] [•] 2025

G A _ P
Gómez-Acebo & Pombo

ÍNDICE

COMPARECEN..... 2
EXPONEN..... 3
CLÁUSULAS..... 5
 1. **OBJETO**..... 5
 2. **DURACIÓN**..... 6
 3. **LUGAR DE PRESTACIÓN DE LOS SERVICIOS Y HORARIO**..... 6
 4. **RETRIBUCIÓN**..... 7
 5. **GASTOS**..... 9
 6. **RÉGIMEN DE TERMINACIÓN DEL CONTRATO**..... 10
 7. **NOMBRAMIENTO EN ÓRGANOS DE ADMINISTRACIÓN DE SOCIEDADES DEL GRUPO**..... 15
 8. **CONFIDENCIALIDAD E INVENCIONES**..... 16
 9. **NOTIFICACIONES**..... 18
 10. **JURISDICCIÓN Y LEY APLICABLE**..... 19
 11. **ENMIENDAS Y MODIFICACIONES**..... 20

TABLE OF CONTENTS

PARTIES..... 2
RECITALS..... 3
CLAUSES..... 5
 1. **OBJECT OF THE AGREEMENT**..... 5
 2. **TERM**..... 6
 3. **PLACE OF RENDERING OF SERVICES AND WORKING HOURS**..... 6
 4. **REMUNERATION**..... 7
 5. **EXPENSES**..... 9
 6. **TERMINATION OF THE AGREEMENT**..... 10
 7. **APPOINTMENT TO THE MANAGEMENT BODIES OF GROUP COMPANIES**..... 15
 8. **CONFIDENTIALITY AND INVENTIONS**..... 16
 9. **NOTICES**..... 18
 10. **GOVERNING LAW AND JURISDICTION**..... 19
 11. **AMENDMENTS AND MODIFICATIONS**..... 20

**CONTRATO DE ADMINISTRACIÓN
DE CONSEJERO EJECUTIVO**

**EXECUTIVE DIRECTOR'S
SERVICE AGREEMENT**

En [●], a [●] de [●] del 2025

[●], [●] [●] 2025

COMPARECEN

PARTIES

De una parte,

Of the one part,

(A) **STELLIO VENTURES, S.L.**, sociedad debidamente constituida de conformidad con las leyes de España, con domicilio social en Calle Aragón, número 247, Entresuelo 1, 08007 Barcelona, inscrita en el Registro Mercantil de Barcelona al Tomo 44.907, Folio 217, Hoja B-451.644, y provista de N.I.F. B-66.279.118 (en adelante, la “**Sociedad**”). Se encuentra debidamente representada en este acto por D./Dña. [●], mayor de edad, de nacionalidad [●], con domicilio profesional en [●] y con [DNI/NIE/pasaporte] número [●] en vigor, en su calidad de [●] de la Sociedad.

(A) **STELLIO VENTURES, S.L.**, a company duly incorporated under the laws of Spain, with registered office at Calle Aragón, number 247, Entresuelo 1, 08007 Barcelona, registered in the Commercial Registry of Barcelona under Volume 44,907, Page 217, Sheet B-451,644, and holder of Spanish Tax Identification Number (N.I.F.) B-66.279.118 (hereinafter, the “**Company**”). It is duly represented in this act by Mr./Ms. [●], of legal age, a [●] national, with professional address at [●] and with [DNI/NIE/passport] number [●] in force, in his/her capacity as [●] of the Company.

Y de otra parte,

And of the other part,

(B) **D. [Founder name]**, mayor de edad, de nacionalidad española, con domicilio a estos efectos en [●], y con D.N.I. número [●] en vigor, actuando en su propio nombre y derecho (en adelante e indistintamente, el “[**Founder name**]” o el “**Consejero Ejecutivo**”).

(B) **Mr. [Founder name]**, of legal age, a Spanish national, with address for these purposes at [●], and with Spanish National Identity Card (D.N.I.) number [●] in force, acting in his own name and behalf (hereinafter and indistinctly, “[**Founder name**]” or the “**Executive Director**”).

En adelante, la Sociedad y el Consejero Ejecutivo serán referidos conjuntamente como

The Company and the Executive Director shall hereinafter be collectively referred to as the

las “**Partes**” y cada uno de ellos, individualmente, como la “**Parte**”.

Las Partes se reconocen recíprocamente, según intervienen, la capacidad legal necesaria para el otorgamiento del presente contrato y, al efecto,

“**Parties**” and each one of them shall be individually referred to as the “**Party**”.

The Parties, in the respective capacities in which they appear, acknowledge each other’s legal capacity to enter into this agreement, made with the following

EXPONEN

- I. Que el [Founder name] es miembro del consejo de administración de la Sociedad desde el día [●]. A su vez, se pone de manifiesto que el [Founder name] tiene conferidos poderes generales, y por lo tanto es consejero ejecutivo de la Sociedad.
- II. Que la Sociedad está interesada en que el [Founder name] desempeñe las funciones ejecutivas relativas a la gestión diaria de la Sociedad, en atención a su cualificada experiencia en el sector de actividad que constituye el objeto social de la Sociedad y en el desarrollo de su proyecto empresarial, de conformidad con lo dispuesto en la Ley de Sociedades de Capital aprobada por Real Decreto Legislativo 1/2010 de 2 de julio (“**LSC**”), los estatutos sociales y el presente contrato.
- III. Que, de conformidad con lo anterior, y en virtud de lo dispuesto en el artículo 249.3 LSC, las Partes han convenido la celebración del presente contrato de administración por el cual se regulan los términos y condiciones de la relación entre la Sociedad y el [Founder name] en tanto que consejero ejecutivo de la Sociedad. El presente contrato ha sido expresamente aprobado por el consejo de

RECITALS

- I. Whereas [Founder name] is a member of the board of directors of the Company from the day [●]. In turn, the Parties acknowledge that [Founder name] has general powers of attorney, and therefore is an executive director of the Company.
- II. Whereas the Company is interested in having [Founder name] perform the executive functions corresponding to the daily management of the Company, based on his qualifying experience in the sector of business that constitutes the Company’s object and in the implementation of its business project, pursuant to the provisions of the Spanish Companies Act approved by way of Royal Legislative Decree (Delegated Act) 1/2010 of 2 July (“**LSC**”), the articles of association and this agreement.
- III. Whereas, pursuant to the above and by virtue of art. 249(3) LSC, the Parties agree to enter into this Director’s Service Agreement which regulates the terms and conditions of the relationship between the Company and [Founder name] as executive director of the Company. This agreement has been expressly approved by the board of directors of the Company at its meeting

administración de la Sociedad en su reunión celebrada en el día de hoy con las mayorías legalmente exigidas.

- IV. Que los conceptos retributivos establecidos en este contrato están determinados en los estatutos sociales y la cuantía de la retribución dentro del importe máximo anual aprobado para el conjunto de los administradores mediante acuerdo de la junta general de socios de fecha [●] y que se encuentra vigente en el día de hoy.
- V. Que el presente contrato, sustituye y deja sin efecto cualquier otro contrato de prestación de servicios como consejero ejecutivo o de alta dirección previo que pudiera existir entre las Partes.
- VI. Que el Consejero Ejecutivo suscribió en el día de hoy junto con la Sociedad y el resto de sus socios un pacto de socios, elevado a público ante el notario [●] en el día de hoy, bajo el número [●] de su protocolo (el “**Pacto de Socios**”).
- VII. Que, en atención a lo anterior, las Partes otorgan el presente contrato de consejero ejecutivo (el “**Contrato**”), el cual se regulará con arreglo a las siguientes:

held today by the necessary statutory majority.

- IV. Whereas the items of remuneration provided in this agreement are set out in the articles of association and the amount of the remuneration is within the maximum total annual amount for the directors as a whole approved by the general shareholders’ meeting on [●], which remains in force at today’s date.
- V. Whereas this agreement replaces and supersedes any other contract of services as executive director or as senior executive that may be in place among the Parties.
- VI. That the Executive Director executed today, together with the Company and the rest of its shareholders, a shareholders agreement, executed before notary [●] today, under number [●] of their protocol (the “**Shareholders Agreement**”).
- VII. Now, therefore, the Parties agree to execute this executive director’s service agreement (the “**Agreement**”) subject to the following:

CLAUSES

CLÁUSULAS

- 1. **OBJETO**
- 1.1. El Contrato tiene por objeto la formalización de los términos y condiciones del desempeño de las

- 1. **OBJECT OF THE AGREEMENT**
- 1.1 The object of this Agreement is to formalize the terms and conditions for the performance of [Founder name]’s

funciones del [Founder name] como consejero ejecutivo de la Sociedad.

1.2. El Consejero Ejecutivo desempeñará sus funciones de modo conforme a los estándares de diligencia y pleno cumplimiento de los deberes de lealtad que la LSC impone a todos los consejeros.

1.3. El Consejero Ejecutivo ejercerá los poderes generales que tiene conferidos con fecha [●], ante el notario [●], con número [●] de su protocolo, para el ejercicio de las funciones de gestión diaria de la Sociedad. No obstante, necesitará la autorización previa, mediante el correspondiente acuerdo del consejo de administración, para cualquier actuación u operación que se desvíe del Plan de Negocio acordado en el Pacto de Socios y que se adjunta a este Contrato como **Anexo I** (el “**Plan de Negocio**”).

1.4. El Consejero Ejecutivo asistirá a todas las reuniones del consejo de administración y despachará e informará periódicamente a éste al menos cuatro veces al año sobre la marcha de los negocios y las materias que sean de su competencia, y de aquellas que en cada momento solicite el consejo de administración, preparando informes explicativos para su análisis y valoración siempre que resulte conveniente para el interés social o sea requerido para ello.

2. DURACIÓN

2.1. El presente Contrato producirá efectos a partir de la fecha de su firma y tendrá una

duties as executive director of the Company.

1.2 The Executive Director shall act in accordance with the duties of loyalty and care imposed on all directors by the LSC.

1.3 The Executive Director shall exercise the general powers conferred upon him on [●], before the notary [●], with protocol number [●], for the exercise of the daily management functions of the Company. However, prior authorisation shall be required, by means of the corresponding resolution of the Board of Directors, for any action or transaction that deviates from the Business Plan agreed in the Shareholders’ Agreement and attached to this Contract as **Annex I**

(the “**Business Plan**”).

1.4 The Executive Director shall attend all the meetings of the board of directors and shall periodically dispatch and report to the Board at least four (4) times a year on the progress of the business and the matters within his competence, as well as those requested by the board of directors from time to time, preparing explanatory reports for analysis and assessment whenever it is convenient for the corporate interest or he is required to do so.

2. TERM

2.1 This Agreement shall be effective as of the date of its signature and shall have a

duración de seis (6) años, estando en todo caso sujeta a la vigencia de la relación orgánica de administración que le vincula con la Sociedad como consecuencia de su nombramiento como consejero por la junta general de socios.

3. LUGAR DE PRESTACIÓN DE LOS SERVICIOS Y HORARIO

3.1. El Consejero Ejecutivo prestará sus servicios, principalmente, en las oficinas de la Sociedad sitas en [●].

3.2. Sin perjuicio de lo anteriormente establecido, el Consejero Ejecutivo deberá realizar cuantos desplazamientos fueran convenientes para el adecuado cumplimiento de sus funciones o cuando así lo requiera la consecución de los objetivos de la Sociedad. Sin que en modo alguno limite lo previsto en la Cláusula 3.1 anterior, en particular, el Consejero Ejecutivo reconoce que la naturaleza de sus funciones y las características de su cargo comportan la necesidad de viajar por España y el extranjero.

3.3. El Consejero Ejecutivo ejercerá sus funciones sin sujeción a jornada fija, empleando la dedicación que sea adecuada para su correcto cumplimiento (i.e., 40 horas a la semana de lunes a viernes). El Consejero Ejecutivo se compromete a dedicar toda su actividad, tiempo y atención profesional exclusivamente al negocio y los asuntos de la Sociedad, y a abstenerse de participar en cualquier otro negocio, profesión u ocupación durante la vigencia del Contrato.

term of six (6) years, being in any case subject to the valid existence of the corporate relationship that links [Founder name] with the Company as a result of his appointment as a director by the general shareholders' meeting.

3. PLACE OF RENDERING OF SERVICES AND WORKING HOURS

3.1 The Executive Director shall render his services mainly at the offices of the Company located at [●].

3.2 Notwithstanding the foregoing, the Executive Director shall be required to travel as many times as may be necessary for the proper performance of his duties or when so required in order to achieve the Company's objectives. In particular and subject to Clause 3.1 above, the Executive Director acknowledges that the nature of his duties and the characteristics of his position entail the need to travel in Spain and abroad.

3.3 The Executive Director shall not have a set schedule of working hours within which to perform his functions, but rather shall devote as much time as necessary to perform them correctly (i.e., 40 hours per week on a Monday to Friday basis). The Executive Director undertakes to dedicate his entire professional activity, time and attention exclusively to the business and affairs of the Company, and to refrain from engaging in any other business,

3.4. Se exceptúan del compromiso de exclusividad y plena dedicación mencionado en la Cláusula 3.3 anterior los siguientes supuestos:

- (i) La participación accionarial en otras entidades y/o la realización de actividades de inversión financiera y/o patrimonial (ya sea de forma individual o conjunta con cualesquiera terceros, incluyendo sin limitación, Don Borja Nadal Herrero); siempre que cualquiera de dichas participaciones accionariales o inversiones se lleven a cabo en entidades, empresas y/o negocios que no compitan con el Negocio.
- (ii) Enseñar en cualquier institución educativa, universidad, organización con o sin ánimo de lucro, o en cualquier otro foro público o privado o de forma independiente; hablar en cualquier conferencia, seminario, o cualquier otro tipo de evento privado o público; realizar actividades de “mentoring” a empresas que no compitan con el Negocio, investigar, escribir y publicar libros, artículos, blogs o cualquier otro tipo de escrito, oral, en vídeo o en cualquier otra forma relacionada con cualquier tema incluyendo el Negocio en el que compite la Sociedad; siempre y cuando dichas actividades no interfieran con el desempeño de sus actividades conforme al

profession, or occupation during the term of the Agreement.

3.4 The following are exceptions to the commitment of exclusivity and full dedication mentioned in Clause 3.3 above:

- (i) The shareholding in other entities and/or the undertaking of investment activities in relation to financial and/or capital assets (whether individually or jointly with any third parties, including, without limitation, Mr Borja Nadal Herrero); provided that any such shareholdings and/or investments are made in entities, companies and/or businesses which do not compete with the Business.
- (ii) Teaching at any educational institution, university, organization for profit or non-profit, or at any other public or private forum or independently; speaking at any conference, seminar, or any other kind of private or public event, undertaking “mentoring” activities in favor of businesses which do not compete with the Business, researching, writing and publishing books, articles, blogs or any other type of written, oral, in video or in any other form related to any subject including the Business that the Company competes in; provided that any such activities do not does not interfere with the activities to be rendered by the Executive

presente Contrato ni conlleve un incumplimiento del compromiso de confidencialidad previsto en el presente Contrato.

Director pursuant to this Agreement no to the confidentiality undertaking set forth herein.

3.5. El Consejero Ejecutivo podrá disfrutar de treinta (30) días hábiles anuales de vacaciones retribuidas y podrá prestar sus servicios a distancia, manteniendo en todo momento la disponibilidad y los niveles de rendimiento requeridos para el correcto ejercicio de sus funciones ejecutivas.

3.5 The Executive Director shall be entitled to thirty (30) business days paid vacation and may provide his services remotely, maintaining at all times the availability and performance levels required for the proper performance of his executive duties.

4. RETRIBUCIÓN

4. REMUNERATION

4.1. Retribución fija

4.1 Fixed remuneration

Durante el primer año de vigencia del Contrato, la Sociedad abonará al Consejero Ejecutivo una remuneración fija anual de DOSCIENTOS TREINTA Y TRES MIL TRESCIENTOS OCHENTA Y SEIS EUROS CON NUEVE CÉNTIMOS 233,386.09 €) brutos pagaderos en doce (12) mensualidades de idéntica cuantía que serán abonadas por meses vencidos y en concepto de remuneración fija, mediante transferencia bancaria a la cuenta bancaria designada por el Consejero Ejecutivo, antes del último día del mes a que se refiere el pago.

During the first year of the Agreement, the Company shall pay the Executive Director a fixed gross annual remuneration of TWO HUNDRED THIRTY-THREE THOUSAND THREE HUNDRED EIGHTY-SIX EUROS AND NINE CENTS (€233,386.09), payable in twelve (12) equal monthly instalments to be paid in monthly arrears and as fixed remuneration, by bank transfer to the bank account designated by the Executive Director, prior to the last day of the month for which the payment is due.

4.2. Actualización

4.2 Adjustment

4.2.1. La remuneración fija descrita en la Cláusula 4.1 se actualizará de forma automática el día uno de enero de cada año de vigencia del presente Contrato, en función de la variación interanual experimentada por el Índice de Precios de Consumo (IPC), siempre y cuando

4.2.1 The fixed remuneration described in Clause 4.1 shall be automatically adjusted on 1 January of each year of the Agreement, on the basis of the annual percentage of change in the Consumer Price Index (CPI), provided such change is upwards. In the event of

dicha variación sea positiva. En el supuesto de que los datos del Instituto Nacional de Estadística u organismo que lo sustituya, fueran publicados con retraso, la remuneración se actualizará provisionalmente tomando como referencia la variación que haya experimentado el IPC en los doce meses precedentes al último mes cuyos datos sí estén publicados.

Asimismo, en caso de que la Compañía alcance, al menos, el 130 % del Net Revenue Target y del EBITDA Target previstos en el Plan de Negocio en cualquier ejercicio social transcurrido durante la vigencia de este Contrato; las Partes se comprometen a entablar, de buena fe, negociaciones para determinar el incremento de la retribución prevista en la Cláusula 4.1, de conformidad con los estándares generales aplicables en el sector económico en el que opera el Negocio, atendiendo a entidades con un tamaño y “*performance*” similar al de la Sociedad en dicho momento.

4.3. Prestaciones asistenciales

- 4.3.1. El Consejero Ejecutivo participará en el plan de seguro médico y de vida/accidentes vigentes en la Sociedad, así como en los sistemas de previsión social vigentes en la Sociedad en cada momento.
- 4.3.2. Además, la Sociedad suscribirá y abonará las cuotas correspondientes a un seguro de responsabilidad civil para cubrir posibles riesgos por su condición de Consejero Ejecutivo (“**Seguro D&O**”), que cubra además defensa legal y prestación de fianzas. Dicho seguro

a delay in the publication of such data by the Spanish Office for National Statistics or any other body that may replace it, the remuneration shall be provisionally adjusted on the basis of the percentage change in the Consumer Price Index (CPI) over the 12-month period preceding the last month for which data is publicly available.

Likewise, in case that the Company achieves at least 130% of the Net Revenue Target and EBITDA Target provided under the Business Plan in any financial year elapsing during the term of this Agreement; the Parties commit to undertake in good faith discussions to increase the amount of the retribution provided within Clause 4.1, according to general market standards applicable within the industry of the Business to companies with performance similar to that of the Company at such given time.

4.3 Insurance and pension benefits

- 4.3.1 The Executive Director shall be enrolled in the Company’s medical and life/accident insurance policies, as well as in the workplace pension scheme, arranged at any time.
- 4.3.2 In addition, the Company shall take out and make payment on a civil liability insurance policy to cover possible risks related to his position as Executive Director (“**D&O Insurance**”), which shall also cover litigation costs and civil bail. Such insurance policy may be the

podrá ser el seguro de responsabilidad civil que cubre a todos los administradores del Grupo Lenskart.

civil liability policy that covers all the Lenskart Group's directors.

4.4. Retribución bruta

La retribución del Consejero Ejecutivo por todos los conceptos previstos en este Contrato estará sujeta a todas las retenciones fiscales y, en su caso, a las cotizaciones a la Seguridad Social que correspondan en atención a lo establecido a la legislación española.

4.4 Gross remuneration

The Executive Director's remuneration as a whole provided in this Agreement shall be subject to all appropriate tax withholdings and, as the case may be, Social Security contributions pursuant to Spanish legislation.

5. GASTOS

La Sociedad pagará los gastos en que razonablemente incurra el Consejero Ejecutivo en nombre de la misma o del grupo de sociedades al que pertenece la Sociedad (el "**Grupo**"), siempre que se produzcan en el desempeño de las funciones que le han sido encomendadas en virtud del presente Contrato, de acuerdo con las prácticas y procedimientos de la Sociedad, y en la medida en que los referidos gastos estén debidamente justificados.

5. EXPENSES

The Company shall pay any expenses reasonably incurred by the Executive Director on its behalf or on behalf of the group of companies to which it belongs (the "**Group**"), provided they are incurred in the performance of the functions entrusted to him by virtue of this Agreement, pursuant to the Company's practices and procedures and insofar as such expenses are duly supported by receipts.

6. RÉGIMEN DE TERMINACIÓN DEL CONTRATO

6. TERMINATION OF THE AGREEMENT

6.1. Terminación por parte de la Sociedad

6.1 Termination by the Company

6.1.1. Supuestos que no darán lugar a indemnización

6.1.1 Circumstances that will not give rise to compensation

(i) La Sociedad podrá resolver el presente Contrato de manera unilateral en el caso que medie Causa Material, sin derecho a percibir ningún tipo de indemnización por parte del

(i) The Company may unilaterally terminate this Agreement due to a Material Cause, in which case the Executive Director shall not be entitled to receive any type of compensation from the Company,

Consejero Ejecutivo, y produciendo la calificación del Consejero Ejecutivo como “*Bad Leaver*” bajo el Pacto de Socios.

generating his qualification as “*Bad Leaver*” under the Shareholders Agreement.

(ii) Se entenderá que, a efectos del presente Contrato, existe “**Causa Material**” cuando concurra cualquiera de los siguientes supuestos:

(ii) “**Material Cause**” is understood to exist under any of the following circumstances:

(a) Incumplimiento de términos sustanciales del presente Contrato (así como términos relacionados con la confidencialidad y la propiedad intelectual, así como pactos de no competencia y no solicitud bajo este Acuerdo y el Pacto de Socios) por el Consejero Ejecutivo, salvo los supuestos de fuerza mayor, disponiendo de un plazo de subsanación de diez (10) días naturales desde la recepción del respectivo requerimiento, salvo en los casos de incumplimiento de los compromisos de confidencialidad, propiedad intelectual, y los pactos de no competencia y no solicitud;

(a) breach of material terms of this Agreement (as well as terms relating to confidentiality and IP, and non-compete and non-solicit provisions under the Shareholders Agreement) by the Executive Director, except in cases of force majeure, with a cure period of ten (10) calendar days from receipt of the respective request, except in cases of breach of confidentiality commitments, intellectual property, and non-competition and non-solicitation agreements;

(b) que el Consejero Ejecutivo haya incurrido en fraude, malversación, robo, comisión de un delito grave o administración desleal en el curso de su servicio con la Sociedad; reconocido mediante una sentencia

(b) the Executive Director having engaged in fraud, embezzlement, theft, commission of a felony or proven dishonesty in the course of its service with the Company; recognized by a final court ruling or

judicial firme o sujeta a ejecución provisional; y

subject to provisional enforcement; and

- (c) incumplimiento por parte del Consejero Ejecutivo de términos sustanciales del código de conducta y la política aplicable de prevención del acoso sexual de la Sociedad; reconocido mediante una sentencia judicial firme o sujeta a ejecución provisional.

- (c) breach by Executive Director of material terms of the code of conduct and applicable prevention of sexual harassment policy of the Company, recognized by a final court ruling or subject to provisional enforcement.

6.1.2. Supuestos que sí darán lugar a indemnización

6.1.2 Circumstances that will give rise to compensation

- (i) Al margen de los supuestos previstos en el apartado anterior, la Sociedad podrá poner fin al presente Contrato por su mera voluntad en cualquier momento, mediante acuerdo de la junta general de socios o del consejo de administración, sin necesidad de alegar causa justificada, previa notificación fehaciente al Consejero Ejecutivo con un período de preaviso de tres (3) meses, sin producir la calificación del Consejero Ejecutivo como “*Bad Leaver*” bajo el Pacto de Socios.

- (ii) Apart from the circumstances mentioned in the above Clause, the Company may terminate this Agreement without good reason at any time, by way of a resolution of the general shareholders’ meeting or the board of directors, giving three (3) months’ prior notice in a verifiable manner to the Executive Director, without generating his qualification as “*Bad Leaver*” under the Shareholders Agreement¹.

- (iii) En el caso de que la Sociedad incumpliera total o parcialmente el preaviso, el Consejero Ejecutivo tendrá derecho a exigir de la Sociedad una indemnización por este concepto equivalente a la

- (ii) Total or partial failure by the Company to observe the notice period shall entitle the Executive Director to require payment by the Company of compensation equivalent to one year of the fixed

retribución fija descrita en la Cláusula 4.1 anterior correspondiente al tiempo de preaviso incumplido.

(iii) En caso de resolución unilateral del presente Contrato a instancia de la Sociedad de acuerdo con lo previsto en la presente Cláusula 6.1.2, el Consejero Ejecutivo tendrá derecho a recibir una indemnización equivalente a una (1) anualidad de la retribución percibida, por todos los conceptos, por el Consejero Ejecutivo al tiempo de la terminación.

(iv) La cantidad referida en el apartado anterior es bruta y, por tanto, estará sujeta a cualesquiera retenciones (fiscales, de Seguridad Social o de otra naturaleza) que fueran preceptivas en atención a lo establecido en la legislación aplicable.

6.2. Terminación por parte del Consejero Ejecutivo

6.2.1. Supuestos que sí darán lugar a indemnización

(i) El Consejero Ejecutivo podrá terminar de manera unilateral el presente Contrato, notificando dicha decisión a la Sociedad fehacientemente, en las siguientes circunstancias:

(a) La falta de pago o retraso en el abono de las contraprestaciones pactadas cuando dichos

remuneration described in Clause 4.1 received by the Executive Director at the time of the termination.

(iii) In the event of a unilateral termination of this Agreement by the Company pursuant to this Clause 6.1.2, the Executive Director shall be entitled to receive compensation equivalent to one (1) year of remuneration accrued by him for all items provided in this Agreement at the time of termination.

(iv) The amount referred to in the previous paragraph is a gross amount and shall therefore be subject to any required (tax, Social Security and other) withholdings under applicable legislation.

6.2 Termination by the Executive Director

6.2.1 Circumstances that will give rise to compensation

(i) The Executive Director may unilaterally terminate this Agreement, notifying such decision to the Company in a verifiable manner, under the following circumstances:

(a) Non-payment or late payment of the remuneration agreed herein when such breaches are

incumplimientos sean graves y de carácter reiterado (i.e., la falta de abono de la contraprestación mensual durante tres meses consecutivos).

serious and repeated (i.e., non-payment of the monthly remuneration during three consecutive months).

(b) Cualquier otro incumplimiento grave de las condiciones establecidas en el presente Contrato y de sus obligaciones contractuales por parte de la Sociedad, que no hubiere sido subsanado por ésta dentro de los veinte (20) días naturales siguientes a la recepción de un requerimiento por escrito al efecto, salvo los supuestos de fuerza mayor.

(b) Any other serious breach of the conditions of this Agreement and the Company's contractual obligations, which has not been remedied by the Company within twenty (20) calendar days following the receipt of a written request to that effect, unless force majeure applies.

(ii) En caso de resolución del presente Contrato a instancia del Consejo Ejecutivo por concurrir alguno de los supuestos enumerados en las letras (a) a (b) anteriores, el Consejo Ejecutivo tendrá derecho a recibir la indemnización descrita en la Cláusula 6.1.2(iii) anterior, y no generará la calificación de "Bad Leaver" bajo el Pacto de Socios.

(ii) In the event of termination of this Agreement by the Executive Director under any of the circumstances set out in points (a) to (b) above, the Executive Director shall be entitled to receive the compensation described in Clause (iii) above, and shall not be qualified as "Bad Leaver" under the Shareholders Agreement.

(iii) La cantidad referida en el apartado anterior es bruta y, por tanto, estará sujeta a cualesquiera retenciones (fiscales o de otra naturaleza) que fueran preceptivas en atención a lo establecido en la legislación aplicable.

(iii) The amount referred to in the above paragraph is a gross amount and shall therefore be subject to any (tax, Social Security and other) withholdings required by applicable legislation.

6.2.2. Supuestos que no darán lugar a indemnización

- (i) El Consejero Ejecutivo podrá resolver el presente Contrato de manera unilateral y por su mera voluntad, por cualquier otra causa no contemplada en el apartado 6.2.1(i) anterior, previa notificación fehaciente a la Sociedad con un período de preaviso de tres (3) meses.
- (ii) En el caso de que el Consejero Ejecutivo incumpliera total o parcialmente el preaviso, la Sociedad podrá exigir del Consejero Ejecutivo una cantidad equivalente a la retribución fija pactada en la Cláusula 4.1 correspondiente al tiempo de preaviso incumplido.
- (iii) La resolución del Contrato en los supuestos descritos en la Cláusula 6.2.2(i) no dará lugar a la percepción por parte del Consejero Ejecutivo de ningún tipo de indemnización por parte de la Sociedad, y le calificará como “Bad Leaver” bajo el Pacto de Socios.

6.3. Otras causas de terminación del Contrato

6.3.1. Son también causas de terminación del Contrato:

- (i) El mutuo acuerdo de las Partes.

6.2.2 Circumstances that will not give rise to compensation

(i) The Executive Director may unilaterally terminate this Agreement at will for any other reason not provided in Clause 6.2.1(i) above, by way of prior written notice sent to the Company in a reliable manner at least three (3) months in advance.

(ii) Total or partial failure by the Executive Director to observe the notice period shall entitle the Company to require payment by the Executive Director of a sum equivalent to the fixed remuneration set out in Clause 4.1 for the duration of the unobserved notice period.

(iii) Termination of the Agreement under the circumstances described in Clause 6.2.2(i) shall not give rise to payment of any kind of compensation by the Company to the Executive Director, and shall qualify him as a “Bad Leaver” under the Shareholders Agreement.

6.3 Other grounds for termination of the Agreement

6.3.1 The following are also grounds for termination of the Agreement:

- (i) Mutual agreement between the parties.

(ii) La muerte o declaración de fallecimiento, así como la incapacidad permanente total, incapacidad permanente absoluta o gran invalidez del Consejero Ejecutivo sin necesidad de declaración administrativa.

(iii) El transcurso del plazo de duración del Contrato previsto en la Cláusula 2.1.

6.3.2. La terminación del Contrato por alguna de las causas descritas en la Cláusula 6.3.1 no dará lugar a la percepción por parte del Consejero Ejecutivo de ningún tipo de indemnización por parte de la Sociedad, ni tampoco calificará al Consejero Ejecutivo como “Bad Leaver” bajo el Pacto de Socios.

7. NOMBRAMIENTO EN ÓRGANOS DE ADMINISTRACIÓN DE SOCIEDADES DEL GRUPO

7.1. El Consejero Ejecutivo aceptará el desempeño de cargos en los órganos de administración, así como el desempeño de funciones ejecutivas por cualquier otro título en cualquier otra compañía que forme parte del Grupo y tenga relación con el negocio de la Sociedad o en la que la Sociedad tenga un interés directo o indirecto sin que en ningún caso el desempeño de estas funciones pueda considerarse un incumplimiento del deber de lealtad.

7.2. La percepción de cualesquiera retribuciones o ventajas derivadas del desempeño de las funciones o mandatos mencionados en el apartado anterior deberá contar con el consentimiento

(ii) The death or declaration of death of the Executive Director, as well as his total permanent disability or severe disability, with no need for an administrative statement.

(iii) The expiry of the term of the Agreement as provided in Clause 2.1.

6.3.2 The termination of the Agreement on any of the grounds described in this Clause 6.3.1 shall not give rise to payment of any kind of compensation by the Company to the Executive Director, nor shall generate his qualification as “Bad Leaver” under the Shareholders Agreement.

7. APPOINTMENT TO THE MANAGEMENT BODIES OF GROUP COMPANIES

7.1 The Executive Director shall consent to hold office on the management bodies as well as to perform executive functions of any other kind in any other Group company and related with the Company’s Business, or any other company in which the Company has a direct or indirect interest; at no time may the performance of these functions be considered a breach of his duty of loyalty.

7.2 The payment to the Executive Director of any remuneration or advantages for the performance of the functions or offices described above must be expressly consented by the Company

expreso de la Sociedad y, a falta de dicho consentimiento, el Consejero Ejecutivo deberá ceder a la Sociedad cualesquiera retribuciones o ventajas que hubiera percibido por ese concepto.

8. CONFIDENCIALIDAD E INVENCIONES

8.1. En el desempeño de sus funciones, el Consejero Ejecutivo adquirirá y tendrá acceso a información confidencial que la Sociedad ha originado, creado, licenciado, patentado, desarrollado y mantenido en secreto a un gran coste. Así pues, el Consejero Ejecutivo se compromete, tanto durante la vigencia del Contrato como una vez terminado éste, a guardar la más estricta confidencialidad con respecto a la información a la que tenga o haya tenido acceso, incluidos —pero no limitándose a ello— *know-how*, listas de clientes, información relativa a los productos utilizados por clientes, suscripciones de arrendamientos, política de precios, métodos de facturación, procesos técnicos, diseños, proyectos de diseños y asuntos comerciales de la Sociedad que el Consejero Ejecutivo pudiera conocer. El Consejero Ejecutivo no revelará ni divulgará este tipo de información ni cualquier otra relativa a asuntos comerciales, transacciones confidenciales, procesos, negociaciones o cualquier otra relativa a la organización, negocio o finanzas de la Sociedad durante la vigencia y tras la terminación del presente Contrato. Además, el Consejero Ejecutivo no utilizará ninguna información cuando tal uso pueda implicar perjuicio de

and, in the absence of such consent, the Executive Director must assign to the Company any remuneration or advantages he has been paid for the same.

8. CONFIDENTIALITY AND INVENTIONS

8.1 In the performance of his functions, the Executive Director shall acquire and have access to confidential information which the Company has originated, created, licensed, patented, developed and maintained secret at great cost. Therefore, the Executive Director undertakes, both during the term of this Agreement and once it has expired, to maintain the strictest confidentiality in respect of the information to which he has or has had access, including but not limited to the Company's know-how, client lists, information regarding the products used by clients, leases, pricing policies invoicing methods, technical processes, designs, draft designs and commercial matters of which the Executive Director could be aware. The Executive Director shall not disclose or divulge any such information or any other information relating to business matters, confidential transactions, processes, negotiations or any other information relating to the organisation, business or finances of the Company during the term and after the termination of this Agreement. The Executive Director shall not use any information when such use could cause direct or indirect harm or losses to the Company.

cualquier tipo o pérdidas, directas o indirectas, a la Sociedad.

8.2. El Consejero Ejecutivo no utilizará esta información para propósitos personales y empleará todos sus esfuerzos en prevenir la publicación o revelación de tal información.

8.3. El Consejero Ejecutivo reconoce que toda la correspondencia, libros, memorias, notas, listados, planos, fotografías, reproducciones, modelos, productos, datos, registros y cualesquiera otros documentos —ya estén o no señalados como confidenciales— y todas sus copias o extractos elaborados o preparados por él o puestos a su disposición que tengan relación con el negocio de la Sociedad son de exclusiva propiedad de ésta, a quien el Consejero Ejecutivo enviará toda la documentación mencionada cuando se le requiera. Salvo para llevar a cabo negocios para la Sociedad y en nombre de ella, el Consejero Ejecutivo no podrá obtener ni guardar copias ni extractos de documentos o información relativa a tales negocios.

8.4. La Sociedad será la propietaria de todos los derechos sobre los resultados y los frutos de los servicios del Consejero Ejecutivo, incluida cualquier cosa que sea o haya sido creada, desarrollada o producida por el Consejero Ejecutivo totalmente o en parte y que esté provocada por la prestación de sus servicios o se relacione con estos, todo ello de conformidad con las regulaciones en vigor sobre la materia.

8.2 The Executive Director shall not make personal use of this information and shall use his best endeavours to prevent the publication or disclosure of such information.

8.3 The Executive Director acknowledges that all correspondence, books, reports, notes, lists, blueprints, photographs, reproductions, models, products, data, registers and any other documents, whether or not they are marked as confidential, prepared by or made available to him, as well as any copies or summaries of the same, that are related to the Company's business, belong exclusively to the Company and the Executive Director shall send all such documentation to the Company when requested to do so. The Executive Director shall not obtain or keep copies or summaries of any documents or information regarding the Company's business except for the purpose of conducting such business.

8.4 The Company shall be the owner of all the rights to the results of the Executive Director's services, including anything that may be or has been totally or partially created, developed or produced by the Executive Director in the course of his provision of services or related to the same, all pursuant to current regulations in this regard.

8.5. Por lo tanto, todos los descubrimientos, diseños, mejoras, ideas, escritos e invenciones, sean o no patentables, relacionados de algún modo con el negocio vigente o con el posible negocio que pueda ser concebido, desarrollado o hecho por el Consejero Ejecutivo durante el desempeño del cargo de Consejero Ejecutivo, bien sea sólo o conjuntamente con otros (“**Inventiones**”), automáticamente serán de propiedad única de la Sociedad. El Consejero Ejecutivo revelará inmediatamente a la Sociedad todas las Invenciones y, sin compensación adicional, hará todas las gestiones consideradas necesarias por la Sociedad para perfeccionar su título o para asegurar y proteger sus derechos de propiedad.

8.6. El Consejero Ejecutivo se compromete a devolver la totalidad de los elementos mencionados anteriormente a la Sociedad sin dilación y por iniciativa propia en caso de resolución del Contrato por cualquier causa. No resulta de aplicación ningún derecho de retención. A instancias de la Sociedad, el Consejero Ejecutivo declarará bajo juramento o prometerá haber devuelto totalmente a la Sociedad los elementos mencionados anteriormente y no haber realizado ninguna copia o duplicado a efectos de su conservación.

9. NOTIFICACIONES

9.1. Cualquier notificación o comunicación formal en el marco del presente Contrato se hará por escrito y podrá ser enviada por entrega en mano, carta certificada

8.5 Therefore, any discoveries, designs, improvements, ideas, writings or inventions, patentable or not, related in any way with the current or possible business, that the Executive Director may conceive, develop or make during the course of his duties, whether on his own or jointly with others (“**Inventions**”), shall automatically become the exclusive property of the Company. The Executive Director shall immediately disclose all Inventions to the Company and shall make all the arrangements the Company considers necessary in order to make effective its legal title or to ensure and protect its property rights.

8.6 The Executive Director undertakes to return to the Company the entirety of the elements mentioned above, without delay and at his own initiative, in the event of termination of the Agreement for any cause. No right of retention is applicable. At the Company’s request, the Executive Director shall swear under oath or promise that he has returned to the Company the entirety of the elements mentioned above and that he has made no copies or kept duplicates of the same.

9. NOTICES

9.1 All formal communications or notices within the framework of this Agreement shall be made in writing and may be delivered by hand, registered

con confirmación de recibo o burofax, mensajero, correo electrónico con acuse de recibo (emitido por el servidor de correo electrónico del destinatario o mediante otro correo) o cualquier otro medio escrito que deje constancia del envío y la recepción, a la Parte que deba ser notificada en la dirección prevista en esta Cláusula o cualquier otra dirección que haya sido notificada a la otra Parte de acuerdo con esta Cláusula.

9.2. Cualquier notificación será enviada a:

Sociedad:

A la atención de: [●]

Dirección: [●]

Correo electrónico: [●]

Consejero Ejecutivo:

A la atención de: D. [Founder name]

Dirección: [●]

Correo electrónico: [●]

9.3. Cualquier cambio de domicilio para notificaciones, a fin de producir efecto entre las Partes, deberá comunicarse a la otra con al menos diez (10) días hábiles de antelación por uno de los medios previstos para la práctica de notificaciones en esta Cláusula.

10. JURISDICCIÓN Y LEY APLICABLE

10.1. El presente Contrato se rige por la Ley española y cualquier controversia derivada del mismo estará sometida a la Jurisdicción de los juzgados y tribunales de la ciudad de Barcelona.

mail with return receipt, 'burofax' (content-certified letter with return receipt), messenger, email with proof of receipt (either issued by the addressee's email server or by way of another email) or any other means that provide confirmation of sending and receipt to the Party being notified at the address provided in this Clause or at any other address notified to the other Party pursuant to this Clause.

9.2 Notices shall be sent to:

Company:

For the attention of: [●]

Address: [●]

Email address: [●]

Executive Director:

For the attention of: Mr. [Founder name]

Address: [●]

Email address: [●]

9.3 In order to take effect between the Parties, any change of address for service must be notified to the other Party at least ten (10) business days in advance by any one of the means provided in this Clause for the service of notices.

10. GOVERNING LAW AND JURISDICTION

10.1 This Agreement shall be governed by and construed in accordance with the laws of Spain and submit to the authority of the Courts of the city of Barcelona to adjudicate any dispute arising from the same.

11. ENMIENDAS Y MODIFICACIONES

11.1. Cualquier modificación del presente Contrato deberá acordarse por escrito y ser ratificada por la firma de todas las Partes intervinientes en el mismo.

[Hoja de firmas a continuación]

11. AMENDMENTS AND MODIFICATIONS

11.1 Any modification of this Agreement must be agreed in writing and ratified by signature of all the parties to the same.

[Signature page follows]

EN PRUEBA DE CONFORMIDAD, las Partes firman el presente Contrato por duplicado y a un solo efecto, en el lugar y fecha indicados en el encabezamiento. Las Partes aceptan el uso de firmas electrónicas para la firma del presente Contrato y reconocen que dichas firmas serán legalmente vinculantes y tendrán la misma validez y eficacia que si se tratara de firmas manuscritas.

IN WITNESS WHEREOF, the Parties sign this Agreement in two counterparts, each of which shall be deemed an original and which taken together shall form one binding legal instrument, in the place and on the date indicated in the heading. The parties hereby consent to the use of electronic signatures in connection with the execution of this Agreement, and further agree that electronic signatures to this Agreement shall be legally binding with the same force and effect as manually executed signatures.

LA SOCIEDAD / THE COMPANY

**EL CONSEJERO EJECUTIVO /
THE EXECUTIVE DIRECTOR**

STELLIO VENTURES, S.L.

P.p.: D./Dña./Mr./Ms. [●]

D. / Mr. [Founder name]

APPENDIX 2.1(a)
PURCHASER'S RELEASE LETTER ADDRESSED TO RESIGNING DIRECTORS OF THE
COMPANY

[●]

Att.: Mr [●]

[●]

[●] on [●] 2025

Dear Sirs,

We refer to the share and purchase agreement of the shares of STELLIO VENTURES, S.L. (the "**Company**") executed on [●] [●] 2025 by and between MELRHIR HOLDING, S.L.U., GEMUS SBF 2016, S.L.U., BOGAZ GOL HOLDING, S.L.U., Mr. Aniol Brosa Muela, Mr. Alejandro Lauzurica, Gonzalez, Mr. Alvaro Gibernau Torres, Mr. Borja Casanovas Domenech, Mr. Carlos Garcia Mur, Mr. Carlos Ochoa Lazaro, CONECTOR STARTUP ACCELERATOR, S.L., CYBERCLICK AGENT, S.L., Mr. Diego Caballero Ramirez, EATION VILLAGE, S.L., Mr. Gonzalo Ayesta Alsina, Mr. Ignacio López García, Mr. Ignacio Viola Pérez, INVERAMA, S.L., Mr. Itamar Michael Friedländer, Mr. Joan Del Val Gutiérrez, Mrs. Lidia Blanch Martí, Mr. Marc Beltrán Juan, Mr. Manel Terraza Farré, Mrs. Maria Muntaner Herrero, Mr. Pablo Mas Ballester, PM5 DIGITAL ENTERTAINMENT LIMITED, Mr. Ricard Puigbo Artigas, Mr. Sacha Lee Michaud, Mr. Salvador Piera Bresca, SITKA CAPITAL PARTNERS, S.L., y Mr. Yago Garcia-Nieto Bondia (the "**Sellers**") and [●] (the "**Purchaser**") (the "**SPA**").

The terms used herein with capital letters have the meaning given to them in the SPA, unless otherwise defined in this letter.

In accordance with the provisions of clause 2.1.b) of Schedule 5.1. of the SPA, the Purchaser (i) declares that it has nothing to claim from Mr [●] who has held the office of member of the Board of Directors of the Company until the date hereof; and (ii) agrees to irrevocably and unconditionally (a) exonerate and release Mr [●] from any present or future liability; (b) to hold him harmless from any damages; and (c) to waive any action that the Purchaser might have against him in connection with the performance of his duties as member of the Board of Directors of the Company, except where such liability arises from its fraud or wilful misconduct ("*dolo*").

This letter shall in no case limit or hinder in any manner the liability that you may have under the liability regime of the SPA, which shall remain unaffected by this letter.

The Purchaser understands, ratifies and accepts that the exoneration and waiver mentioned in the preceding paragraph is binding on the Purchaser and the Company, and any assignee and/or successor of them, in respect of the resigning member of the Board of Directors of the Company.

Yours sincerely,

[Purchaser]

APPENDIX 3.3
AGREED FORM OF SHAREHOLDERS' AGREEMENT

SHAREHOLDERS' AGREEMENT

in respect of

STELLIO VENTURES, S.L.

by and among

LENSKART SOLUTIONS PTE. LTD.

(Majority Shareholder)

MELRHIR HOLDING, S.L.U.

BOGAZ GOL HOLDING, S.L.U.

(Founders)

and

STELLIO VENTURES, S.L.

(Company)

G A _ P

Gómez-Acebo & Pombo

TABLE OF CONTENTS

***PARTIES*..... 4**

***WHEREAS* 5**

***SECTION I DEFINITIONS AND INTERPRETATION. PURPOSE.* 6**

 1. *Definitions and Interpretation*..... 6

 2. *Purpose*..... 7

***SECTION II ARTICLES*..... 8**

 3. *Articles of Association*..... 8

***SECTION III CORPORATE GOVERNANCE* 8**

 4. *General Shareholders Meetings*..... 8

 5. *Board of Directors* 11

 6. *Founders*..... 15

***SECTION IV MANAGEMENT OF THE BUSINESS* 17**

 7. *Conduct of Business* 17

 8. *Business Plan* 17

 9. *Accounting*..... 17

 10. *Non-Compete and Non-Solicitation* 18

***SECTION V TRANSFER OF SHARES*..... 19**

 11. *General provisions* 19

 12. *Permitted Transfers*..... 21

 13. *Founders Lock-up Period*..... 21

 14. *Put and Call Options*..... 22

 15. *Tag-Along Right*..... 25

 16. *Drag-Along Right*..... 26

 17. *Irrevocable Powers of Attorney* 28

***SECTION VI TERM AND TERMINATION* 28**

 18. *Term and Termination*..... 28

***SECTION VII GUARANTEE* 29**

 19. *Guarantee*..... 29

***SECTION VIII MISCELLANEOUS* 30**

 20. *Expenses, Costs and Taxes*..... 30

21.	<i>Confidentiality</i>	30
22.	<i>Notices</i>	33
23.	<i>Miscellaneous</i>	35
24.	<i>Governing Law and Jurisdiction</i>	36
	<i>LIST OF SCHEDULES</i>	39
	<i>SCHEDULE 1.1 DEFINITIONS</i>	40
	<i>SCHEDULE 1.2 PRINCIPLES OF INTERPRETATION</i>	47
	<i>SCHEDULE 3.1 ARTICLES</i>	49
	<i>SCHEDULE 4.4 FOUNDERS RESERVED MATTERS</i>	50
	<i>SCHEDULE 6.1.4 FOUNDERS' AGREEMENTS</i>	51
	<i>SCHEDULE 8.1.1 BUSINESS PLAN</i>	52
	<i>SCHEDULE 11.2.1 DEED OF ADHERENCE</i>	53

SHAREHOLDERS' AGREEMENT

This shareholders' agreement (the "**Agreement**") is made in Barcelona, on [●] 2025 (the "**Effective Date**").

PARTIES

On the one hand

- (A) **LENSKART SOLUTIONS PTE. LTD.**, a company duly incorporated and existing under the laws of Singapore, having its registered office at 152 Beach Road #08-06/08 Gateway East Singapore 189721, registered with the registry of commerce and companies under Corporate Identification Number: 201830288E, duly represented by Mr. Peyush Bansal, of legal age, of [●] nationality, and with passport of his nationality number [●], in his capacity as [●] (the "**Majority Shareholder**").

On the other hand,

- (B) **MELRHIR HOLDING, S.L.U.**, a company duly incorporated and existing under the laws of Spain, having its registered office at Mossen Pere Ribot, 84, 08340 Vilassar De Mar (Barcelona), with Spanish Tax Identification Number (NIF) B-66,882,853, and registered with the Commercial Registry of Barcelona under volume 45,641, page 206, sheet B- 494,338, duly represented by Mr. Marco Grandi Blanch, of legal age, of Spanish nationality, with National Identity Card (D.N.I.) number 38,876,936-J, in his capacity as Sole Director ("**Melrhir**").
- (C) **BOGAZ GOL HOLDING, S.L.U.**, a company duly incorporated and existing under the laws of Spain, having its registered office at Passeig De Sant Gervasi, 3, 4-2, 08022, Barcelona, with Spanish Tax Identification Number (NIF) B-66.882.747 and registered with the Commercial Registry of Barcelona under volume 45,641, page 213, sheet B-494,339, duly represented by Mr. Borja Nadal Herrero, of legal age, of Spanish nationality, with National Identity Card (D.N.I.) number 46,151,258-X, in his capacity as Sole Director ("**Bogaz**").

Melrhir and Bogaz shall be jointly referred to as the Founders. The Majority Shareholder and the Founders shall be jointly referred to as the "**Shareholders**" and, individually, each of them a "**Shareholder**".

On the other hand,

- (D) **Mr. Marco Grandi Blanch**, of legal age, of Spanish nationality, with National Identity Card (D.N.I.) number 38,876,936-J, in force, with address for these purposes at Mossen Pere Ribot, 84, 08340 Vilassar De Mar (Barcelona) (“**Mr. Grandi**”).
- (E) **Mr. Borja Nadal Herrero**, of legal age, of Spanish nationality, with National Identity Card (D.N.I.) number 46,151,258-X, in force, with address for these purposes at Passeig De Sant Gervasi, 3, 4-2, 08022, Barcelona (“**Mr. Nadal**”).

Mr. Grandi and Mr. Nadal (the “**Guarantors**”) appear for the purposes of granting the guarantee under Clause 19 of this Agreement and accepting any other commitment expressly assumed by them under this Agreement.

And on the other hand

- (F) **STELLIO VENTURES, S.L.**, a company duly incorporated and existing under the laws of Spain, having its registered office at Calle Aragón, número 247, Entresuelo 1, Barcelona (08007), with Spanish Tax Identification Number (NIF) B-66.279.118, and registered with the Commercial Registry of Barcelona in volume 44907, page B-451644, sheet 217, duly represented by [●], of legal age, with National Identity Card (D.N.I.) number [●], by virtue of [*details of the document evidencing the representative's authority*] (the “**Company**”).

The Shareholders and the Company shall be jointly referred to as the “**Parties**” and, individually, each of them a “**Party**”.

WHEREAS

- I.** That the Company is a Spanish limited liability company (*Sociedad de responsabilidad limitada*) which main business activity is the sale and commercialization (including on-line and off-line), of eyewear and eyewear related accessories worldwide (the “**Business**”).
- II.** That the share capital of the Company amounts to €3,826.90 and is represented by 38,269 shares (*participaciones sociales*), each with a face value (*valor nominal*) of €0.10 and numbered correlatively from 1 to 38,269 both inclusive, fully subscribed for, paid up and free and clear of all Encumbrances.
- III.** That immediately prior but simultaneously (*en unidad de acto*) to the execution of this Agreement, the Majority Shareholder has purchased and acquired from the Founders and other former minority shareholders of the Company, which have sold and transferred to the Majority Shareholder, shares in the Company representing circa 84.20% of the share capital of the Company, by virtue of a shares sale and purchase agreement, keeping the Founders

the remaining circa 15,80% of the shares in the Company (the “**Sale and Purchase Agreement**”).

IV. That, as a result of the Sale and Purchase, the share capital structure of the Company is as follows:

Shareholders	Shares	Percentage
Majority Shareholder	[]	[]
Melrhir	[]	[]
Bogaz	[]	[]

V. That in accordance with the above, the Parties have decided to enter into this shareholders agreement (the “**Agreement**”) for the purposes of regulating the relationship amongst the Shareholders, as shareholders of the Company, and between the Shareholders and the Company, and *vice-versa*.

The Parties state that they have sufficient legal capacity to enter into this Agreement and agree to be bound by the following Clauses.

**SECTION I
DEFINITIONS AND INTERPRETATION. PURPOSE.**

1. DEFINITIONS AND INTERPRETATION

1.1. Defined terms

Capitalized terms used in this Agreement shall have the meaning specified in **Schedule 1.1** and elsewhere in this Agreement. Other terms may be defined elsewhere in the text of this Agreement and, unless otherwise indicated, have such meaning throughout this Agreement.

1.2. Principles of interpretation

1.2.1. This Agreement shall be interpreted in accordance with the special rules of interpretation set out in **Schedule 1.2** and in accordance with the general principles of interpretation provided in articles 1,281 to 1,289 of the Spanish Civil Code. However, the Parties acknowledge and agree that they have participated jointly in the negotiation and drafting of this Agreement and therefore acknowledge and agree that article 1,288 of the Spanish Civil Code and any other *contra proferentem* principles of interpretation are not applicable to the interpretation of this Agreement.

2. PURPOSE

2.1. The purpose of this Agreement is to regulate the terms and conditions that shall govern:

- (i) the relationship, rights and obligations of the Shareholders as shareholders of the Company, and of the Shareholders towards the Company and *vice-versa*;
- (ii) the governance and management of the Company and its Business;
- (iii) the transfer regime of the Shares; and
- (iv) any other commitments among the Parties which are necessary or convenient for the development, management and commercial exploitation of the Business.

2.2. The Company enters into this Agreement in order to acknowledge the terms agreed hereunder by the Shareholders, hereby expressly undertaking to give effect to such terms so far as permitted by the Applicable Laws.

2.3. The Parties acknowledge and agree that this Agreement supersedes any previous agreements relating to the matters governed herein and all or any such previous agreements shall be deemed terminated without any further action required by any party thereto, be replaced in their entirety by this Agreement and have no further force and effect as from the Effective Date. In particular, the Founders hereby declare that the previous shareholders' agreement of the Company entered into on 16 November 2017, as amended from time to time, entered into by and between the Founders and the former shareholders of the Company, has been fully terminated as of the date hereof.

2.4. The Shareholders acknowledge and agree that the terms and conditions of this Agreement are fully enforceable amongst them and expressly undertake to comply with the same. In particular, the Shareholders undertake to (i) exercise their voting rights and any other rights as a shareholder of the Company in order to give full effect to the terms of this Agreement and the rights and obligations of the Parties as set out herein; and (ii) take all necessary action to ensure that their designated directors at the Board of Directors of the Company act in good faith and in compliance with the terms and conditions of this Agreement.

SECTION II ARTICLES

3. ARTICLES OF ASSOCIATION

- 3.1.** The relationship amongst the Shareholders, as shareholders of the Company, and between the Shareholders and the Company, and *vice-versa*, shall be governed by this Agreement and the Company's articles of association, which are attached hereto as **Schedule 3.1** (the "**Articles**"). The Articles shall be construed at all times in accordance with the provisions of this Agreement.
- 3.2.** The Shareholders undertake to seek registration of the Articles at the Commercial Registry of Barcelona. If the Spanish Commercial Registry requires as a condition of registration of the Articles any provision of the Articles to be amended or deleted, the Shareholders agree to amend the Articles accordingly (avoiding any conflict with the provisions of this Agreement) so that they reflect to the fullest extent possible the content of this Agreement.
- 3.3.** The Shareholders agree that if any of the provisions contained in the Articles (i) contravenes this Agreement or conflicts with any provision hereof; (ii) does not exactly reflect it; or (iii) does not provide for the matter in question, the contents of this Agreement shall in all cases prevail.
- 3.4.** The Shareholders shall comply with the terms under Clause 3.2 to procure, if necessary, any required amendment to the Articles, provided that such amendment to the Articles shall not contravene the Applicable Laws.
- 3.5.** If this Agreement is validly amended, in whole or in part, the Shareholders will amend the Articles accordingly to seek registration in the Commercial Registry so that the Articles reflect –at all times and to the maximum extent legally possible– the provisions of this Agreement.

SECTION III CORPORATE GOVERNANCE

4. GENERAL SHAREHOLDERS MEETINGS

4.1. Frequency

- 4.1.1. The general shareholders meeting of the Company (the "**GSM**") shall be held:

- (i) at least once per fiscal year (*ejercicio social*), on an ordinary basis, within the period required by the Applicable Laws, to decide on the approval of the individual and, if applicable, consolidated, Company's financial statements (the "**Financial Statements**"), the application of profits and losses and the approval of the management of the Company; or
- (ii) whenever required, on an extraordinary basis, in order to pass resolutions in accordance with this Agreement or when required under the Spanish Companies Act.

4.2. Call notice and internal functioning of the GSM

4.2.1. As a general rule, GSMs shall be held at the registered office of the Company, unless other place within the city of Barcelona is specified in the call notice.

4.2.2. Notice of the GSM meetings shall be served to each Shareholder with at least fifteen (15) calendar days prior notice to the intended date of the meeting. The Articles will set out that the GSM notices may be served by any means of individual written communication which acknowledges their receipt, including by e-mail with delivery notice or registered post with recorded receipt.

4.2.3. The notice shall:

- (i) state the date, place and time of the GSM. The meeting shall be held on a Business Day;
- (ii) include an agenda of the items to be deliberated;
- (iii) be accompanied by a copy of the relevant supporting information and documentation to be considered at such meeting, whether required by Applicable Laws, the Articles or this Agreement;
- (iv) be sent to the address or e-mail address provided for that purpose by each of the Shareholders and registered in the Company's Shareholders Registry Book (*Libro Registro de Socios*); and
- (v) when applicable, state the name of the Person or Persons who have requested the GSM to be convened.

4.2.4. The GSM shall be validly convened upon meeting the requirements set forth in the Applicable Laws; nevertheless, the GSM shall be considered to have been validly held to deal with any matters when all the Shareholders are in attendance, present or by proxy,

and they unanimously agree to hold a plenary GSM (*junta general universal*) and approve the agenda of the meeting.

- 4.2.5. All Shareholders are entitled to attend GSMs either in person or duly represented by another person (*proxy*) in accordance with the Spanish Companies Act. The proxy, which must conform to the terms and scope set out in the Spanish Companies Act, must be made in writing and shall be valid for a single meeting unless executed in a public instrument.
- 4.2.6. Subject to the Applicable Laws, the Shareholders may take part in the GSM by remote communication means (*medios telemáticos*), including telephone conference, video conference, remote attendance systems or any other means of communication that permits the recognition and identification of the attendees and ensures permanent communication in real time among the attendees, regardless of their location, and participation in discussion and the casting of votes, all in real time (any such technology, “**Remote Participation Technology**”). A person who participates through a Remote Participation Technology shall be deemed to attend in person. Likewise, the Company may call a GSM to be held entirely through Remote Participation Technologies, provided again that the rules set out by Applicable Laws are complied with.
- 4.2.7. Meetings shall be held in English, unless otherwise agreed by all the Shareholders at the beginning of each meeting. Minutes shall be drafted and kept both in Spanish and English.

4.3. Majorities

- 4.3.1. Each Share attaches the right to cast one (1) vote with respect to each resolution submitted to vote at a GSM.
- 4.3.2. Subject to the Applicable Laws and save as provided for in respect of Founders Reserved Matters, any resolution submitted to vote at a GSM shall be deemed validly passed if approved in accordance with the majorities set forth under the relevant article under the Spanish Companies Act.

4.4. Founders Reserved Matters

- 4.4.1. Notwithstanding the provisions of Clause 4.3 above, the approval of resolutions concerning the matters set out in **Schedule 4.4** (the “**Founders Reserved Matters**”) shall additionally require the favourable vote of one of the Founders so long as the Founders collectively hold at least 7.5% of the total share capital of the Company.

5. BOARD OF DIRECTORS

5.1. Powers and duties of the Board

5.1.1. The Company's management shall be carried out by a board of directors (the "**Board**"), subject always to any delegation of authorities, or other rights or responsibilities, granted pursuant to, or contemplated by, this Agreement.

5.1.2. The Board shall ensure that the Company conducts its Business in accordance with this Agreement, the Articles and the Applicable Laws.

5.2. Composition

5.2.1. Directors do not need to be shareholders of the Company.

5.2.2. The Board shall be composed of five (5) Directors and shall be appointed and replaced as follows:

- (i) The Majority Shareholder shall have the right to propose the appointment, at all times, of three (3) Directors (the "**Majority Directors**") and to propose the dismissal and replacement of the Majority Directors. The Majority Shareholder shall have the right to appoint board observers to attend and observe the board meetings of the Company; and
- (ii) Founders shall collectively have the right to propose the appointment, at all times, of two (2) Directors in aggregate for all the Founders (the "**Founder Directors**") and to propose the dismissal and replacement of the respective Founder Directors nominated at its request.

5.2.3. The initial composition of the Board shall be as follows:

- (i) Mr. Peyush Bansal, [____], [____] and [____] are appointed at the behest of the Majority Shareholder;
- (ii) Mr. Grandi and Mr. Nadal are appointed at the behest of Founders.

5.2.4. The Shareholders undertake to cast their votes at each GSM held for such purposes so that the Directors designated by them at any given time in accordance with this Clause are appointed Directors and are dismissed and, if applicable, replaced in accordance with the decisions of the relevant Shareholder and, in general, so that the composition of the Board is at all times consistent with the rules set out above.

5.2.5. Each Shareholder shall procure that the Directors appointed by it:

- (i) do not unreasonably fail to attend a Board meeting; and
- (ii) carry out their duties in accordance with the terms, conditions and obligations set out in this Agreement, the Articles and the Applicable Laws.

5.2.6. A Director may resign at any time by delivering a written notice to the Company. The resignation of a Director who is also a Shareholder shall not affect such Director's rights as a Shareholder pursuant to this Agreement.

5.2.7. A Director may be removed or replaced by resolution of the GSM:

- (i) at any time, only if approved by the Shareholder who proposed that Director in accordance with this Clause; or
- (ii) when such a Director is determined to have acted in material breach of the Applicable Laws or is prohibited, ineligible or disqualified for any reasons under Applicable Laws or this Agreement; being the Shareholder that proposed such Director also entitled to appoint the Person to replace it.

5.2.8. The appointment of any Director shall be subject to completion of customary and reasonably appropriate compliance, and sanctions screening to be undertaken promptly by the Company upon the identification of any such proposed Director, either directly or in concert with a recruitment agency, in order to ensure adequacy and suitability of such person.

5.3. Term of office

Directors may be appointed for an indefinite term; provided that, in the event any Director is barred from serving in such capacity pursuant to Article 213 of the Spanish Companies Act, the Company and the Shareholders agree to remove such Director from the Board and to replace such Director immediately or, if not possible, as soon as practicable, so that the composition of the Board complies at all times with the rules set out in Clause 5.2.2.

5.4. Distributions of positions within the Board

5.4.1. The Majority Directors shall have the right to designate the chairperson (*presidente*) of the Board (the "**Chairperson**") s. The Chairperson shall:

- (i) convene Board meetings when required in accordance with this Agreement or the Applicable Laws;

- (ii) ensure that all relevant documents for any Board meeting are properly circulated in advance;
- (iii) chair the Board meetings and attend the GSM in accordance with the Applicable Laws;
- (iv) sign the minutes of the Board meetings following their approval in accordance with Applicable Laws; and
- (v) sign the minutes of the GSM following their approval in accordance with the Applicable Laws.

5.4.2. The Board shall have a Secretary and, potentially, a Vice-Secretary, also appointed by majority, who will not need to be a member of the Board, in which case he/she will be entitled to attend the meetings of the Board and take part in the deliberations but will not have the right to vote.

5.5. Remuneration

- 5.5.1. Save for the Founders' Remuneration, Directors of the Company shall not receive any kind of remuneration for their office.
- 5.5.2. The Shareholders shall procure that the Company takes out and maintains directors' and officers' (D&O) liability insurance for the benefit of the Directors, on customary terms and under market conditions for this type of companies, with sufficient coverage provided by a reputable insurance provider.

5.6. Meetings

- 5.6.1. The Board shall be convened by the Chairperson, at the request of any Director or at its own discretion, by serving an at least five (5) Business Days prior written notice to each of the Directors and the Company. An at least two (2) Business Days prior written notice shall be given if the Chairperson deems it necessary due to the urgency of the matters to be discussed at the meeting of the Board.
- 5.6.2. Meetings of the Board shall be called by notice served by any means of individual written communication that ensures that the notice is received by each Director, including registered post with recorded receipt, *buropax* or email with delivery notice. For these purposes, notices will be sent to the address or e-mail address provided for that purpose by each of the Directors before the call.

- 5.6.3. The notice shall state the date, place and time of the meeting. Additionally, the notice shall be accompanied by a written agenda and also attach the relevant papers and supporting documentation to be used for the discussions at the meeting.
- 5.6.4. Notwithstanding the above, any Director attending any meeting of the Board shall be entitled to propose additional items for discussion at such meeting which were not originally included in the agenda of that meeting.
- 5.6.5. A notice convening the relevant meeting of the Board shall not be needed if all the Directors are present or duly and validly represented at any meeting of the Board and unanimously decide to hold such meeting.
- 5.6.6. The meetings of the Board shall take place at the registered address of the Company or at such other place as the Board may determine or by Remote Participation Technology provided that the rules set out by the Applicable Laws are complied with. Meetings shall be held in English. Minutes shall be drafted and kept in English and Spanish.
- 5.6.7. Board's resolutions may also be passed in writing, without holding a meeting (*por escrito y sin sesión*), in accordance with the Applicable Laws, provided that all the Directors unanimously agree to do so. Written resolutions signed by the Chairperson and the Secretary/Vice-Secretary shall be as valid and binding as if passed at a Board meeting duly convened and validly held in accordance with the above.
- 5.6.8. The Company and the Founders agree to collaborate with the Majority Shareholder to effectuate all reasonable and necessary modifications and adaptations to the Company brand elements, for the sole purposes of its commercialization within Lenskart Group's operating markets and at a cost efficient basis, (including to, trade names, and product packaging) with due priority as required for the Majority Shareholder's ability to conduct Single Brand Retail Trading in India in compliance with Indian foreign direct investment regulations.

5.7. Resolutions

5.7.1. Quorum

- (i) A Board meeting shall be validly quorate if more than half of the Directors are present or represented at the relevant meeting.
- (ii) Each Director may attend Board meetings either in person or by proxy, appointing another Director to represent such Director at the meeting.

5.7.2. Majorities

- (i) At any Board meeting each Director shall have one (1) vote.
- (ii) Subject to the Applicable Laws, all resolutions of the Board have to be approved by simple majority of the Directors in attendance. However, the following matters shall require, at least, the favorable vote of one of the Founders Directors (i) any material amendment to the Initial Business Plan; (ii) the approval of the Business Plan for financial years 2030 to 2034, in case that it materially deviates from the strategy provided within the Initial Business Plan for the previous financial years (the “**Subsequent Business Plan**” and, jointly with the Initial Business Plan, the “**Business Plan**”); and (iii) the approval of the annual budget (*presupuesto anual*) for financial years 2025 to 2034 (the “**Annual Budget**”).

For clarification purposes, any capital expenditure deviating from the expense items agreed in the Business Plan in less than 5.00 % may be approved only by simple majority of the Directors in attendance, i.e., without the vote of the Founders Directors.

6. FOUNDERS

6.1. Appointment

6.1.1. The daily management of the Company shall be entrusted to the Founders, who shall have the following relationship with the Company:

- (i) Mr. Grandi, who is a member of the Board of Directors, shall have a commercial relationship (*relación mercantil*) with the Company as executive director (*Consejero con Funciones Ejecutivas*) of the Company on the Effective Date. For the avoidance of doubt, Mr. Grandi will not be appointed as managing director (*Consejero Delegado*) of the Company; and
- (ii) Mr. Nadal, who is a member of the Board of Directors, shall have a commercial relationship (*relación mercantil*) with the Company as executive director (*Consejero con Funciones Ejecutivas*) of the Company on the Effective Date. For the avoidance of doubt, Mr. Nadal will not be appointed as managing director (*Consejero Delegado*) of the Company.

6.1.2. The Founders will use their current powers of attorney to carry out their management functions.

6.1.3. The Founders will need the prior approval of the Board to perform any action or transaction which is not within the Founders’ Authority, which shall be discussed and, if

the case may be, granted, on a case-by-case basis by means of a Board resolution granting special powers of attorney to the Founders to execute the relevant transaction.

6.1.4. The Company and each of the Founders shall enter into, on the Effective Date, their respective services agreement (i.e., Mr. Grandi and Mr. Nadal shall, each of them, execute a commercial services agreement (*contrato mercantil de servicios*) in the terms stated in **Schedule 6.1.4** (the “**Founders’ Agreements**”).

6.1.5. The Founders’ Agreements shall be entered into for an initial period of six (6) years and shall only be terminated or amended by the Board in accordance with the terms of this Agreement.

6.2. Founders’ Remuneration

6.2.1. The Founders shall receive an annual gross remuneration consisting of: 233,386.90 EUR, as adjusted pursuant to Clause 4.2 of each of the Founders’ Agreements.

6.2.2. Likewise, the Founders shall receive a stock option incentive in the Majority Shareholder for a value of ONE MILLION DOLLARS (USD 1,000,000) within one month as from Closing.

6.3. Termination of the Founders’ Agreements

6.3.1. The Founders will each qualify as a bad leaver (a “**Bad Leaver**”) with regards to [*it/him*] leaving his office on any of the following grounds occurring within the term of the Founders’ Agreements (a “**Bad Leaver Event**”):

- (i) By unilateral decision of the Company with Material Cause;
- (ii) By unilateral and voluntary decision of such Founder not due to the circumstances provided under clause 6.2.1 of each of the Founders’ Agreements.

6.3.2. In the event of a Bad Leaver Event, the relevant Founders shall lose (a) any rights owned by them under this Agreement; and (b) provided that it occurs within the first three (3) years following the Effective Date, the right to receive the compensation defined as “Founders Deferred Price” under the Sale and Purchase Agreement. In the event that any of the Founders’ Agreement is terminated before the third year following the Effective Date due to the circumstances provided under clauses 6.1.2 of the Founders’ Agreement, the payment of the “Founders Deferred Price” under the Sale Purchase Agreement shall be accelerated with respect to the leaving Founder and, therefore, it shall be paid, with respect to such Founder, by the Majority Shareholder within no more than forty five (45) calendar days as from the termination date of the corresponding Founders’ Agreement.

In the event of a Bad Leaver Event, the Majority Shareholder shall have the option to purchase all or any part of the departing Founder's Shares ("**Bad Leaver Call Option**") at par value (*valor nominal*) of the Founder's Shares. The Bad Leaver Call Option shall be exercised within no more than 6 months as from the date on which the Majority Shareholder had knowledge of the Bad Leaver Event. To exercise the Bad Leaver Call Option, the Majority Shareholder must issue a written notice (the "**Bad Leaver Call Option Notice**") to the relevant Founder. The Bad Leaver Call Option Notice will constitute an irrevocable offer by the Majority Shareholder to purchase all of the relevant Founder's Shares at the par value (*valor nominal*) of the Shares. Upon the exercise of the Bad Leaver Call Option, the departing Founder shall sell his Shares, free from encumbrances, to the Majority Shareholder, who shall pay the purchase price in full by wire transfer of immediately available funds to an account specified by the departing Founder.

The procedure set forth in Clause 14.3 below shall apply, *mutatis mutandis*, to the Bad Leaver Call Option.

SECTION IV **MANAGEMENT OF THE BUSINESS**

7. CONDUCT OF BUSINESS

7.1.1. The Board will manage the Company in compliance with the Applicable Laws and, during the term of the Founders' Agreements, under the daily management of the Founders; in each case according to the Business Plan and Annual Budget in force from time to time.

8. BUSINESS PLAN

8.1.1. The Parties have jointly agreed on the Business Plan from the Effective Date until 31 December 2030 (i.e., for the financial years 2025, 2026, 2027, 2028, 2029 and 2030), which is attached to this Agreement as **Schedule 8.1.1** (the "**Initial Business Plan**").

9. ACCOUNTING

9.1. The Company shall keep its accounting records and prepare the Financial Statements in accordance with Spanish GAAP principles.

9.2. The Majority Shareholder shall have the right to appoint the Chief Financial Officer and the legal counsel of the Company, the Founders being entitled to interview the candidates and being involved in the selection process.

9.3. The Company must provide the following accounting reporting to the Majority Shareholder:

- (i) Monthly MIS in format shared by the Majority Shareholder within one week of the subsequent month.
- (ii) Quarterly audited financial statements within 25 days of closure of every quarter. Scope of the quarterly audit/ Limited review will be defined and circulated by group auditors for each period.
- (iii) Annual audited financial statements within 25 days of closure of the financial year.

9.4. The Big 5 Expert shall, together with the annual audited financial statements as established in Clause 9.3. (iii) above, provide to the Shareholders written statement certifying the amount of (i) Net Revenue and (ii) EBITDA; for the relevant financial year (the “**Big 5 Expert Certification**”). Such Big 5 Expert Certification shall be effectively delivered to the Board simultaneously with the delivery of the audited annual accounts and shall form an integral part of the financial reporting package for the relevant year.

10. NON-COMPETE AND NON-SOLICITATION

10.1. Whilst each Founder holds Shares in the Company, either directly or indirectly, and for a period of (a) five (5) years from the Effective Date or the third year anniversary of the date at which it ceases to be Shareholder, whichever is the latter, with respect to subparagraph (i) below; and (b) two (2) years following the date it ceases to be Shareholder, with respect to subparagraph (ii) below; each of such Founders and the Guarantors (the “**Restricted Persons**”), shall not, under any circumstances, whether directly or indirectly, in the territories in which the Majority Shareholder Group is active from time to time, without the prior consent of the Majority Shareholder, carry out the following:

- (i) Own, manage, operate, control, participate in as an investor, manage or otherwise, be employed by or provide consulting services to, any Person carrying out a business that is competing with the Business (a “**Competing Business**”), nor execute, itself or whilst in the employ of a third party, operating or marketing activities which can be considered a Competing Business, by any legal manner either directly or indirectly or through third Persons;
- (ii) Employ or engage, or directly or indirectly, solicit or persuade any Director, officer, employee, manager or sales agent, product supplier or distributor of the Company; in such a manner to cease their relationship with the Company; and

- (iii) Render services (whether as internal or external provider) to any product supplier.
- 10.2.** The obligations assumed by the Restricted Persons have been undertaken for the benefit of the Majority Shareholder.
- 10.3.** Notwithstanding any other applicable legal remedies, any Restricted Person breaching the obligations set forth in this Clause, if such Restricted Person fails to rectify such breach (if it can be remedied) within thirty (30) days of receiving notice from Majority Shareholder requiring rectification of such breach shall, at the election of the Majority Shareholder and notwithstanding any indemnification for all Damages arising from such breach, be obliged to pay to the Company an aggregate amount of 1,000,000 EUR, which shall be considered as a penalty (*cláusula penal*).
- 10.4.** Any breach of the Restricted Persons' commitments under this Clause shall immediately qualify the breaching Founder (or the respective Founder in case the breaching Restricted Person is a Guarantor) as a Bad Leaver.

SECTION V TRANSFER OF SHARES

11. GENERAL PROVISIONS

11.1. Rules applicable to the Transfer of Shares

11.1.1. The provisions set forth in this Clause shall apply to all direct and indirect transfers, assignments, offers, sales or other dispositions of all or a portion of Shares held by a Shareholder or preferential subscription rights over Shares and, in general, to the transfer of other rights which grant or may grant such Shareholder the right to vote in the GSM, including, without limitation, the creation of Encumbrances or any other restrictions over the Shares, as well as the economic rights related to all of the foregoing. All such events and circumstances shall be referred to generically in the context of this Agreement as "**Transfer of Shares**".

11.1.2. The Founders and the Guarantors undertake that:

- (i) As long as Bogaz holds any Shares, Mr. Nadal undertakes to: (i) keep owning at least 95% of the shares representing the share capital of Bogaz at any time, free of Encumbrances, and (ii) remain as sole director (*administrador único*) of Bogaz.
- (ii) As long as Melrhir holds any Shares, Mr. Grandi undertakes to: (i) keep owning at least 95% of the shares representing the share capital of Melrhir at any time, free of Encumbrances, and (ii) remain as sole director (*administrador único*) of Melrhir.

The Founders and the Guarantors shall keep the Majority Shareholder informed of any change in their direct or indirect shareholding and management.

- 11.1.3. No Shareholder may execute or complete a Transfer of Shares except as set forth in this Section V. Any Transfer of Shares, including granting or creating any Encumbrance over the Shares, carried out in violation of the provisions of this Agreement and particularly this Clause, shall be considered invalid, null and void “*ab initio*” and shall have no force or effect and the Company shall not acknowledge the intended Transfer of Shares on its books or registries or otherwise recognize the Transfer of Shares.
- 11.1.4. The Parties unconditionally and irrevocably agree that any Shareholder that attempts a Transfer of Shares in violation of this Clause shall indemnify the non-transferring Shareholders for any Damages suffered or incurred by such Parties in connection with such Transfer of Shares, including any and all reasonable and documented out-of-pocket fees and expenses, including reasonable legal fees and expenses.
- 11.1.5. Except as otherwise set forth in this Clause, the restrictions on the Transfer of Shares contained in this Clause shall apply to all Transfers of Shares resulting by operation of the Applicable Laws or otherwise.
- 11.1.6. In the event that a Transfer of Shares is permitted and effected pursuant to and in accordance with the procedures set forth in this Clause, the Shareholders hereby undertake to vote in favour of such transfer in a GSM or waive their respective rights, including as required by Applicable Law and collaborate to the extent necessary so that the Transfer of Shares is completed as provided for in this Clause.

11.2. Deed of Adherence

- 11.2.1. Any party subscribing or acquiring Shares in the Company that is not already a Party to this Agreement must consent to become, prior to the relevant Transfer of Shares and as a condition for the effectiveness of the Transfer, a Party to this Agreement, and agree, in particular, to adhere to the terms and conditions of the Agreement and fully and irrevocably ratify its content and enforceability, assume the obligations that this Agreement sets out for the Shareholders. In furtherance of the foregoing, the Shareholder transferring the relevant Shares shall obtain from the third party acquiring the Shares a unilateral declaration of adherence to the terms and conditions of this Agreement, as a condition precedent to the transfer of the relevant Shares and in accordance with the form attached as **Schedule 11.2.1** (the “**Deed of Adherence**”), notice of which shall be given to the Company in writing, at least five (5) Business Days prior to the occurrence of any such Transfer. The Deed of Adherence shall be granted before a notary public.

11.2.2. Likewise, if the Shareholders agree (in accordance with the necessary approvals required pursuant to this Agreement) that any third party may subscribe to Shares of the Company by means of a capital increase or otherwise, such third party must execute the Deed of Adherence before, or simultaneously with, subscribing to Shares in the Company.

12. PERMITTED TRANSFERS

12.1.1. The following shall be considered “**Permitted Transfers**” and shall not be subject to the restrictions set forth in this Section V:

- (i) With respect to the Founders, a Transfer of Shares of 100% of their stake in the Company to (a) their respective Guarantors and *vice versa*, or to a company wholly owned by such Guarantor, provided that such company maintains this status (if and when such company ceases to be wholly owned by such Guarantor, it must return the Shares transferred to the Guarantor); being the transferee considered as the “Founder” for the purposes of the rights and obligations of this Agreement; and (b) in case of a transfer by way of inheritance (*mortis causa*) if the relevant heir and acquirer is a spouse or a first degree relative (*familiar de primer grado de consanguinidad*) of the deceasing Founder, provided that the new shareholder unconditionally adheres to this Agreement; and
- (ii) With respect to the Majority Shareholder, a Transfer of Shares to any other company or entity within the Majority Shareholder’s group (for these purposes, group has the meaning set forth in article 42 of the Spanish Code of Commerce (*Código de Comercio*), being the transferee considered as the “Majority Shareholder” for the purposes of the rights and obligations of this Agreement.

12.2. Any Shareholder effecting a Permitted Transfer shall notify the Company and the other Shareholders in writing at least thirty (30) Business Days in advance of such Permitted Transfer, and such notice shall include evidence regarding how such Transfer of Shares amounts to a Permitted Transfer as set forth in this Clause. Such Shareholder shall at all times remain subject to the terms and restrictions set forth in this Agreement and such transferee shall, as a condition to such issuance, deliver to the Company and the other Shareholders the Deed of Adherence as confirmation that such transferee shall be bound by all the terms and conditions of this Agreement holding the rights and obligations of the transferor Shareholder.

13. FOUNDERS LOCK-UP PERIOD

13.1. The Founders shall not be entitled to execute a Transfer of Shares in accordance with this Agreement until the ninth (9th) anniversary of this Agreement (the “**Founders Lock-Up Period**”), unless:

- (i) there is a prior written consent of the Majority Shareholder;
- (ii) it is a Permitted Transfer; or
- (iii) a Transfer is made upon triggering the Call Option, the Put Option, the Drag-Along Right, or the Tag-Along Right, as appropriate.

13.2. After the Founders Lock-Up Period, the Founders may only carry out a Transfer of Shares in accordance with this Agreement, the Articles and the Applicable Laws (including, without limitation, the application of the right of first refusal established under Article 107.2 of the Spanish Companies Act, unless it is a Permitted Transfer); provided, in any case, that the acquirer is not a Person carrying out a Competing Business or an entity domiciled or incorporated in a country sharing land borders with India.

14. PUT AND CALL OPTIONS

14.1. Majority Shareholder's Call Option

Within the 30-day period following the 6th or 9th anniversary of the Effective Date, as applicable (the "**Call Option Exercise Term**"), the Majority Shareholder shall have the right, but not the obligation, to require any of the Founders to sell 100% of their Shares at the Fair Market Value (the "**Call Option**") to the Majority Shareholder.

The purchase price for the Shares upon the exercise of the Call Option shall be:

- (i) In case the Call EBITDA Condition is fulfilled, the purchase price of the Shares shall be calculated at the Fair Market Value.
- (ii) In case the Call EBITDA Condition is not fulfilled, the purchase price shall be the higher of the value of the Shares calculated at (a) the Fair Market Value; or (b) one time the audited annual average Net Revenue for the two (2) previous financial years, on a Cash-free Debt-free basis.

For the purpose of this Clause, the "**Call EBITDA Condition**" shall consist of:

- (i) with respect to the exercise of the Call Option following the 6th anniversary of the Effective Date, the achievement of a minimum average audited EBITDA of TEN MILLION EUROS (€10,000,000.00) for the years 5th and 6th (i.e., financial years [...] and [...]) as from the Effective Date; or
- (ii) with respect to the exercise of the Call Option following the 9th anniversary of the Effective Date, the achievement of a minimum average audited EBITDA of TEN

MILLION EUROS (€10,000,000.00) for the years 8th and 9th (i.e., financial years [...] and [...]) as from the Effective Date.

For the avoidance of doubt, the figures set forth under the Big4 Expert Certification shall be binding among the Parties for the purposes of the EBTIDA and Net Revenue figures established under this Agreement.

The Majority Shareholder may exercise the Call Option with respect to any one or more of the Founders.

To exercise the Call Option, the Majority Shareholder must issue a written notice (the **“Call Option Notice”**) to the relevant Founder(s) within the Call Option Exercise Term. The Call Option Notice will constitute an irrevocable offer by the Majority Shareholder to purchase all the relevant Founder’s Shares at the price indicated in this Clause, as applicable in accordance with the precedent paragraphs. Upon exercising the Call Option, such Founder shall sell their respective Shares, free from encumbrances, to the Majority Shareholder, who shall pay the relevant price by wire transfer of immediately available funds.

14.2. Founders’ Put Option

Within the 30-day period following the 6th anniversary of the Effective Date (the **“Put Option First Tranche Exercise Term”**), and subject to the fulfilment of the Put EBITDA Condition, each of the Founders shall have the right, but not the obligation, to require the Majority Shareholder to purchase 50% of his respective Shares at the Fair Market Value (the **“Put Option First Tranche”**).

Likewise, upon (i) successful exercise of the Put Option First Tranche; or (ii) expiration of the Put Option First Tranche Exercise Term (irrespective if the Put EBITDA Condition for the Put Option First Tranche has been fulfilled or not); then each of the Founders shall have the right, at any time (the **“Put Option Second Tranche Exercise Term”** and, jointly with the Put Option First Tranche Exercise Term, the **“Put Option Exercise Term”**), and subject to the fulfilment of the Put EBITDA Condition for the Put Option Second Tranche, to require the Majority Shareholder to purchase the remaining 50% – or 100%, as applicable - of his Shares at the Fair Market Value (the **“Put Option Second Tranche”**). The closing of the Put Option Second Tranche shall take place eighteen (18) months following its exercise by the applicable Founder(s).

The Put Option First Tranche and the Put Option Second Tranche shall be hereinafter referred to as the **“Put Option”**.

For the purpose of this Clause, the **“Put EBITDA Condition”** shall consist of:

- (i) with respect to the exercise of the Put Option First Tranche, the achievement of a minimum average audited EBITDA of TWENTY MILLION EUROS (€20,000,000.00) for the years 5th and 6th (i.e., financial years [...] and [...]) as from the Effective Date; or
- (ii) with respect to the exercise of the Put Option Second Tranche, the achievement of a minimum average audited EBITDA of TWENTY MILLION EUROS (€20,000,000.00) for the two financial years closed immediately prior to the exercise of the Put Option Second Tranche.

To exercise the Put Option (either the Put Option First Tranche or the Put Option Second Tranche, as applicable), the Founder must issue a written notice (the “**Put Option Notice**”) to the Majority Shareholder within the Put Option Exercise Term. The Put Option Notice will constitute an irrevocable offer by the exercising Founder to sell the Shares subject to the Put Option according to this Clause to the Majority Shareholder at the Fair Market Value calculated in accordance with Clause 14.4 below. Upon exercising the Put Option, the Founder shall sell their Shares, free from encumbrances, to the Majority Shareholder, who shall pay the Fair Market Value by wire transfer of immediately available funds.

If neither the Majority Shareholder nor the Founders exercise their respective Call or Put Option within the periods specified in this Clause, the right to exercise the Call or Put Option will lapse.

14.3. Option Closing

The obligation to complete the Put Option or Call Option, as applicable (the “**Option Closing**”), is subject to the satisfaction of the following conditions:

- (i) In the case of the Put Option: (a) that all covenants, obligations and agreements established under this Agreement are complied with by the exercising Founder on or prior to the date of Option Closing (“**Option Closing Date**”) in all material respects; and (b) no Bad Leaver Event has taken place.

The transfer of the Shares by the Founders to the Majority Shareholder shall occur on the Option Closing Date set out in the Call Option Notice or the Put Option Notice, which shall not be earlier than 30 days from the date of the Call Option Notice or at least 3 months from the date of the Put Option Notice. If governmental approvals are required, the Option Closing Date may be extended until those approvals are obtained.

On the Option Closing Date, the following will occur:

- (i) The Majority Shareholder will remit the consideration to the Founders' bank accounts by wire transfer.
- (ii) The Founders shall execute and deliver all documents required to effectuate the sale of their Shares, including documents for approval of the Majority Shareholder's acquisition of the Shares.

The notary's fees in connection with the transfer shall be borne by the Majority Shareholder.

Each of the Parties shall represent and warrant to the other Party, as of the Option Closing Date, that it (i) has good title to its Shares, and that such Shares are validly issued and free and clear from any Encumbrance, if applicable; and (ii) has sufficient capacity to execute the sale and purchase.

14.4. Fair Market Value

The Fair Market Value of the Shares shall be based on the "**Enterprise Value**" of the Company, calculated as: (a) nine (9); multiplied by (b) the average EBITDA of the two (2) financial years closed immediately prior to the date on which the Call Option or Put Option is triggered (the "**Average 2 FY EBITDA**").

For the avoidance of doubt, the Average 2 FY EBITDA shall be calculated as:

$$[\text{Average 2 FY EBITDA}] = (\text{EBITDA year 1} + \text{EBITDA year 2}) / 2$$

The Fair Market Value of the Shares subject to the Call Option or the Put Option, as applicable, shall be: (a) the Enterprise Value of the Company calculated under this Clause 14.4, adjusted on a Cash-Free Debt-Free Basis, multiplied by (b) the percentage that the Shares subject to the Call Option or the Put Option represent on the total share capital of the Company at the moment of the exercise, on a Fully Diluted Basis.

15. TAG-ALONG RIGHT

- 15.1.** Subject to the provisions of this Section V, in the event that the Majority Shareholder decides to directly transfer all or part of its Shares in the Company by means of an *inter vivos* transaction such that, following such direct transfer, the Majority Shareholder owns less than 50.01% of the Company's share capital, then, provided that the Majority Shareholder has not exercised its Drag-Along Right, the Founders shall have a right of co-sale such that the Founders shall have the right to offer their Shares in the Company (up to a maximum of all their Shares in the Company, decided at each of the Founders'

sole discretion) to the Third Party Offeror (as defined below) pursuant to the terms and conditions set forth below (the “**Tag-Along Right**”).

15.2. If the Majority Shareholder receives a Bona Fide Offer (the “**Third Party Offer**”) from a Third Party Transferee (the “**Third Party Offeror**”) to purchase all or part of its Shares in the Company and is interested in accepting it, it shall serve written notice to the Founders (with a copy to the Company) within fifteen (15) Business Days following receipt of the Third Party Offer, containing the Third Party Offer and including (the “**Offer Notice**”):

- (i) the name of the Third Party Offeror;
- (ii) the number of Shares offered;
- (iii) the price offered and the payment conditions;
- (iv) the intended closing date; and
- (v) any other terms and conditions of the Third Party Offer.

15.3. The Founders may, within fifteen (15) Business Days following receipt of the Offer Notice, notify the Majority Shareholder of its decision to exercise their Tag-Along Right (the “**Tag Notice**”).

15.4. In the event that the Founders exercise their Tag-Along Right in accordance with this Clause, then the Founders shall be entitled to transfer to the Third Party Offeror up to all their Shares in the Company.

15.5. If the Founders does not serve a Tag Notice before the exercise period set out above, it shall be deemed as a waiver to the exercise of their Tag-Along Right and the Majority Shareholder shall be free to Transfer the Shares to the Third Party Offeror in accordance with the Third Party Offer.

16. DRAG-ALONG RIGHT

16.1. Subject to the provisions of this Section V, in the event that the Majority Shareholder receives a Bona Fide Offer from a Third Party Transferee intending to purchase 50.1 % or more of the Company’s share capital involving a transfer price per share equal or above the Fair Market Value of the Shares at the time that the Bona Fide Offer is received by the Majority Shareholder, or otherwise the Majority Shareholder purports to transfer such stake by any means or in any form permitted by law (including, but not limited to, by means of a merger, spin-off or other corporate restructuring), the Majority Shareholder

shall have the option to compel the Founders to sell and transfer all their Shares to the Third Party Transferee and give their consent to the transaction under the same terms and conditions agreed with the Third Party Transferee, pursuant to the terms and conditions set forth below (the “**Drag-Along Right**”).

- 16.2.** The Majority Shareholder shall deliver written notice (the “**Drag-Along Notice**”) to the Founders and the Company informing them of their decision to exercise the Drag-Along Right.
- 16.3.** Upon receipt of a Drag-Along Notice, the Founders shall be obliged to (i) sell to the Third Party Transferee, simultaneously with the sale of the Majority Shareholder’s Shares, all of their Shares, at the same price per Share as the price for which the Third Party Transferee will acquire the Majority Shareholder’s Shares and in accordance with the terms agreed by the Majority Shareholder; and (ii) carry out any actions and sign any documents or notarial instruments which may be necessary or convenient for the full and effective execution of the transaction with the Third Party Transferee, including providing the relevant titles of ownership over its Shares, and to vote in favour of the relevant resolution at the GSM, if necessary.
- 16.4.** The Founders’ obligation to transfer their Shares shall be on the same terms and conditions as those of the Majority Shareholder, provided that:
- (i) no Founders shall be required to give any warranties, representations or indemnities or any restrictive covenants different from those given by the Majority Shareholder;
 - (ii) the liability of the Founders in connection with a Transfer of Shares pursuant to the exercise of the Drag-Along Right shall be several but not joint (*mancomunada*) pursuant to its Percentage of Ownership and capped at the aggregate amount of proceeds payable to it from such Transfer; and
 - (iii) the consideration payable to the Founders shall be in the same form of consideration as received by the Majority Shareholder.
- 16.5.** The obligations set out in this Clause are configured as an ancillary commitment (*prestación accesoría*) of the Founders, such that their breach, regardless of the cause, whether voluntary or not, will imply that the defaulting Founder:
- (i) shall lose the right to vote with respect to the Company Shares of which the defaulting Founder is holder, and shall be excluded (*excluido*) from the Company, under the terms provided in the Spanish Companies Act; and

- (ii) the obligation for the defaulting Founder to pay a penalty in favor of the Majority Shareholder equal to fifty percent (50%) of the amount payable for the Shares owned by the defaulting Founder within the transaction triggering the Drag-Along Right.

16.6. The transaction costs shall be borne by the Parties *pro rata* to their Percentage of Ownership.

17. IRREVOCABLE POWERS OF ATTORNEY

17.1.1. For the purposes of executing the Call Option under Clause 14.1 above and the Drag Along Right under Clause 16 above and exercisable in case that the Majority Shareholder has duly notified to the Founders its exercise as foreseen under Clauses 14.1 and 16 above; the Founders, on the date hereof, have granted immediately prior to (but simultaneously with) the execution of this Agreement, an irrevocable power of attorney (*poder irrevocable*) in favour of the Majority Shareholder, to enforce the Call Option or the Drag Along Right, as applicable, in the name and on behalf of the Founders, in the terms of the power of attorney draft attached hereto as **Schedule 17**.

17.1.2. Any Transfer of Shares made by the Founders under this Agreement, including to a Permitted Transferee, shall be conditioned upon the acquirer granting an irrevocable power of attorney (*poder irrevocable*) in favour of the Majority Shareholder and the directors and officers designated by the latter from time to time, in the same terms stated in Clause 17.1.1 above.

17.1.3. The Founders and the Guarantors hereby commit not to perform any action that may jeopardise the validity and enforceability of the irrevocable power of attorney (*poder irrevocable*) executed under this clause.

**SECTION VI
TERM AND TERMINATION**

18. TERM AND TERMINATION

18.1. The Parties acknowledge and agree that this Agreement shall remain valid and enforceable up until the earlier of:

- (i) the Shareholders unanimously agreeing in writing to terminate this Agreement;
- (ii) all of the Shares having become owned by one Shareholder;
- (iii) the winding-up of the Company; or

(iv) the thirtieth (30th) anniversary of the Effective Date.

18.2. The Majority Shareholder may terminate this Agreement with respect to a Founder, by written notice to such defaulting Founder (“**Defaulting Founder**”) in any of the following events (such termination, the “**Majority Shareholder Termination**”):

- (i) Upon occurrence of Material Cause with respect to such Founder;
- (ii) If such Founder commits a material breach of this Agreement and fails to rectify such breach (if it can be remedied), within thirty (30) days of receiving notice from Majority Shareholder requiring rectification of such breach.

The Majority Shareholder Termination shall trigger the Bad Leaver Call Option in the terms of Clause 6.3.2 in favor of the Majority Shareholder.

18.3. Once the term set forth in Clause 18.1(iv) has elapsed, this Agreement shall be automatically renewed for additional periods of one (1) year unless any of the Parties serves notice at least three (3) months prior to the end of such additional year, as appropriate.

18.4. In the event of termination of this Agreement for any cause, the Surviving Provisions shall remain in full force and effect, notwithstanding termination of this Agreement.

18.5. Notwithstanding anything to the contrary in this Agreement, a Shareholder that ceases to be a shareholder of the Company without violating the provisions contained in this Agreement shall cease to be a Party and be released from its obligations hereunder, unless otherwise specifically set forth in this Agreement and other than with respect to any obligation outstanding at that time and pending to be complied with.

SECTION VII GUARANTEE

19. GUARANTEE

19.1. The Guarantors grant a personal guarantee in favor of the Majority Shareholder in the following terms:

- (i) Mr. Nadal, in his capacity as sole shareholder of Bogaz as of the date hereof, formally, unconditionally and irrevocably grants a joint and several guarantee (*garantía solidaria*), in favor of the Majority Shareholder, its successors and assigns, the timely performance by Bogaz of any obligations set forth in this Agreement, all without prejudice to the universal liability set forth in Article 1911

of the Spanish Civil Code. Mr. Nadal expressly waives the benefits of order, excusion and division (*beneficio de orden, excusión y division*), as well as any others that may correspond to him; and

- (ii) Mr. Grandi, in his capacity as sole shareholder of Melrhir as of the date hereof, formally, unconditionally and irrevocably grants a joint and several guarantee (*garantía solidaria*), in favor of the Majority Shareholder, its successors and assigns, the timely performance by Melrhir of any obligations set forth in this Agreement, all without prejudice to the universal liability set forth in Article 1911 of the Spanish Civil Code. Mr. Grandi expressly waives the benefits of order, excusion and division (*beneficio de orden, excusión y division*), as well as any others that may correspond to him.

- 19.2.** Accordingly, in the event that any of the Founders default on their obligations under this Agreement, the Majority Shareholder shall have the right to immediately and without distinction claim payment from the relevant Guarantor and/or the relevant defaulting Founder under this Agreement.

SECTION VIII
MISCELLANEOUS

20. EXPENSES, COSTS AND TAXES

- 20.1.** Except as otherwise provided for in this Agreement, each Party must pay the costs and fees of its own advisers and auditors which it has hired, in each case, in relation to the negotiation, preparation and implementation of this Agreement.
- 20.2.** All notarial costs arising out of the notarisation of this Agreement shall be borne by the Company .
- 20.3.** Any and all Taxes incurred by the Parties in connection with this Agreement and the transactions herein envisaged shall be borne by the Parties in accordance with the Applicable Law.

21. CONFIDENTIALITY

- 21.1.** No public announcement or press release of any kind shall be made in respect of this Agreement (or any provision or transaction referred to herein) except as otherwise agreed in advance in writing between the Shareholders or unless required by Applicable Laws

(in which case the Shareholder concerned shall take all reasonable steps to obtain consent of the other Shareholder as to the contents of the announcement or press release).

21.2. Each Shareholder shall keep confidential and procure that its respective Affiliates and their respective officers, employees, agents and advisers keep confidential the following (the “**Confidential Information**”):

- (i) all communications between them;
- (ii) the existence and terms of this Agreement (or any agreement or arrangement referred to in, or entered into pursuant to, this Agreement);
- (iii) commercial information of the Company and its Business;
- (iv) the business, assets, affairs, customers, clients, suppliers, or plans, intentions, or market opportunities of the disclosing party (or of any member of the Group to which the disclosing party belongs); and
- (v) the operations, processes, procedures, product information, know-how, designs, trade secrets or software of the disclosing party (or of any member of the Group to which the disclosing party belongs); or

21.3. The provisions of this Clause shall not apply to any Confidential Information that:

- (i) is or becomes generally available to the public (other than as a result of its disclosure by the receiving party in breach of this Clause); or
- (ii) was available to the receiving party on a non-confidential basis before disclosure by the disclosing party; or
- (iii) was, is or becomes available to the receiving party on a non-confidential basis from a person who, to the receiving party’s knowledge, is not bound by a confidentiality agreement with the disclosing party or otherwise prohibited from disclosing the information to the receiving party; or
- (iv) the Shareholders agree in writing is not confidential or may be disclosed; or
- (v) is reasonable to be released or disclosed for the completion, enforcement and fulfilment of this Agreement, or for audit, accounting, reporting or internal compliance purposes of the relevant Shareholder; or

- (vi) is developed by or for the receiving party independently of the information disclosed by the disclosing party.

21.4. Each Shareholder shall keep the other Shareholder's Confidential Information confidential and shall not:

- (i) use such Confidential Information except for the purpose of exercising or performing its rights and obligations under this Agreement or any other document referred to in this Agreement ("**Permitted Purpose**"); or
- (ii) disclose such Confidential Information in whole or in part to any third party, except as expressly permitted by this Clause.

21.5. A Shareholder may disclose the other Shareholder's Confidential Information to those of its Affiliates who need to know (*i.e.* in a need-to-know basis and limited to such need-to-know) such Confidential Information for the Permitted Purpose, provided that:

- (i) it informs such Affiliates of the confidential nature of the Confidential Information before disclosure; and
- (ii) it procures that its Affiliates shall, in relation to any Confidential Information disclosed to them, comply with the obligations set out in this Clause as if they were a party to this Agreement,

and at all times, it is liable for the failure of any Affiliates to comply with the obligations set out in this Clause.

21.6. A Shareholder may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority or by a court or other authority of competent jurisdiction provided that, to the extent it is legally permitted to do so, it gives the other Shareholder as much notice of such disclosure as possible and, where notice of disclosure is not prohibited and is given in accordance with this Clause 21.6, it takes into account the reasonable requests of the other Shareholder in relation to the content of such disclosure.

21.7. Notwithstanding the provisions set forth in this Clause 21, the Majority Shareholder may disclose Confidential Information to existing or potential lenders, financiers and/or investors of the Majority Shareholder or of any company within its Group or to companies, investment vehicles or funds belonging to or managed by Softbank, subject to the Majority Shareholder procuring that any such recipient is made aware that it is Confidential Information and agrees to treat it accordingly.

21.8. Each Shareholder reserves all rights in its Confidential Information. No rights or obligations in respect of a Shareholder's Confidential Information, other than those expressly stated in this Agreement, are granted to the other Shareholder or to be implied from this Agreement.

21.9. On termination of this Agreement, each Shareholder shall:

- (i) return to the other Shareholder all documents and materials (and any copies) containing, reflecting, incorporating or based on the other Shareholder's Confidential Information;
- (ii) erase all the other Shareholder's Confidential Information from computer and communications systems and devices used by it, including such systems and data storage services provided by third parties (to the extent technically practicable); and
- (iii) certify in writing to the other Shareholder that it has complied with the requirements of this Clause,

provided that a recipient party may retain documents and materials containing, reflecting, incorporating or based on the disclosing party's Confidential Information to the extent required by law or any applicable governmental or regulatory authority. The provisions of this Clause shall continue to apply to any such documents and materials retained by a recipient party.

22. NOTICES

22.1. All the communications and notifications between the Parties by virtue of this Agreement shall be carried out in writing and by means of:

- (i) delivering in hand with written confirmation of the receipt to the other Party;
- (ii) by notarial conduct
- (iii) by certified post; or
- (iv) by email, as long as, in these cases, due acknowledgement of delivery and receipt by the addressee is provided.

22.2. The communications and notifications between the Parties shall be sent to the addresses and for the attention of the following individuals:

Notices to the Majority Shareholder

<u>To the attention of:</u>	[Mr. Lavanya Chandan]
Address:	[•]
Phone:	[•]
E-mail:	[lavanya.chandan@lenskart.in]
With a copy to:	[Alankrita.datta@lenskart.in]

If addressed to Melrhir

<u>To the attention of:</u>	Mr. Marco Grandi Blanch
Address:	[•]
Phone:	[•]
E-mail:	[•]

If addressed to the Bogaz

<u>To the attention of:</u>	Mr. Borja Nadal Herrero
Address:	[•]
Phone:	[•]
E-mail:	[•]

If addressed to the Company:

<u>To the attention of:</u>	[•]
Address:	[•]
Phone:	[•]
E-mail:	[•]

22.3. Any modification in the addresses or individuals for notification purposes must be notified to the other Party in accordance with the rules established in the present Clause at least 10 calendar days in advance. As long as a Party has not received notice of these changes, the notices delivered by it according to the present rules complying with the original details shall be deemed correctly delivered.

23. MISCELLANEOUS

23.1. Waiver

23.1.1. The Parties shall not be deemed to have waived any of their rights as provided for in this Agreement or deriving from a breach thereof unless said waiver has been in written according to this Agreement.

23.1.2. If any of the Parties waives any of its rights deriving from this Agreement in favour of the other Party in accordance with the preceding paragraph, said waiver shall not be deemed a waiver of any other right deriving from this Agreement.

23.2. Severability

The invalidity or unenforceability of any of the clauses of this Agreement shall not affect the enforceability of the rest, as long as all the rights and obligations of the Parties deriving from this Agreement are not essentially affected.

23.3. Assignment

23.3.1. Save as provided for in this Agreement (including in case of an authorized Transfer of Shares), no Party shall assign its rights or obligations under this Agreement without the prior written consent of the other Parties.

23.3.2. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the Parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the Parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

23.4. Amendments

23.4.1. This Agreement contains the undertakings reached as of the Effective Date between the Parties and substitutes and revokes any and all previous arrangements regarding its object.

23.4.2. Any amendment to this Agreement shall be made in writing and signed by all the Parties.

23.5. Data Protection

23.5.1. The Parties hereto acknowledge each other that personal information of the individuals executing this Agreement on behalf of the Parties, as well as the contact persons detailed

below will be processed for the purposes of the execution and collection into a public deed of this Agreement and for the management of the relationship between Parties thereto. In particular, personal information will be processed by and under the responsibility of the recipient Parties for the purpose of managing, maintaining, developing, controlling and improving the contractual relationship amongst the Parties.

- 23.5.2. Any of the Parties hereto undertakes to inform the individuals whose personal information will be communicated to the other Parties according the above of such a communication.
- 23.5.3. The personal information shall be maintained during the term of this Agreement and the relationship between the Parties. Once this Agreement is terminated, personal information may be kept for future business relationship between the Parties.
- 23.5.4. The legal basis for the processing of the personal information is the contractual relationship between the Parties.
- 23.5.5. Parties hereto acknowledge, and so shall communicate to the individuals whose personal information will be communicated to the other Parties, that such personal information shall not be communicated to third parties.
- 23.5.6. Individuals whose personal data are provided by the Parties in accordance with the above may exercise their rights of access, rectification, objection, erasure, portability and restriction of processing at any time, communicating the exercise of such right in writing to the relevant recipient Party/ies, attaching their ID or equivalent document proving their identity.
- 23.5.7. In addition, the Parties have the right to lodge a complaint with the supervisory data protection authority.

23.6. Execution of public deed

The Agreement shall be recorded as a public instrument by the Parties simultaneously with its execution before the Notary.

24. GOVERNING LAW AND JURISDICTION

- 24.1. This Agreement will be governed by and construed in accordance with the principles and rules of Spanish common law (*legislación española común*), without regard either to conflict-of-laws rules or to regional rules or principles.
- 24.2. Any dispute arising out of or connected with this Agreement and the documents to be entered into pursuant to it, including a dispute as to the validity, existence or termination

of this Agreement or this Clause, or any non-contractual obligation arising out of or in connection with this Agreement, shall be finally settled by an arbitration of law (*arbitraje de derecho*) administered by the [Chamber of Commerce of Madrid (Cámara de Comercio de Madrid)] in accordance with its rules in force on the date in which the relevant request for arbitration is filed (the “Rules”). The Parties expressly agree that:

- (i) the place of arbitration shall be Madrid;
- (ii) the arbitration proceedings shall be conducted in the Spanish language;
- (iii) the dispute/s shall be resolved by one (1) arbitrator, appointed in accordance with the Rules; and
- (iv) the applicable law shall be the Spanish common law (*legislación española común*).

24.3. The Parties agree to the consolidation of any dispute, controversy or claim arising out of, relating to, or in connection with, this Agreement into a single arbitration, if possible.

[Signature pages follow]

*Agreed form
Project Murano - Confidential*

IN WITNESS WHEREOF, the Parties sign this Agreement in one original copy, which is being notarized and raised to public deed status simultaneously with the execution of this Agreement, on the date and place first above written.

[signature page to be included]

LIST OF SCHEDULES

Schedule 1.1	DEFINED TERMS
Schedule 1.2	PRINCIPLES OF INTERPRETATION
Schedule 3.1	ARTICLES
Schedule 4.4	FOUNDERS RESERVED MATTERS
Schedule 6.1.4	FOUNDERS' AGREEMENTS
Schedule 8.1.1	BUSINESS PLAN
Schedule 11.2.1	DEED OF ADHERENCE
Schedule 17	IRREVOCABLE POWERS OF ATTORNEY

**SCHEDULE 1.1
DEFINITIONS**

“**Affiliate**” means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, Controls, or is Controlled by, or is under common Control with, such Person; and expressly excluding continuation funds, limited partners or holders of trust units, or parties acquiring stake or commitments pursuant to fund’s secondary sales;

“**Agreement**” means this agreement including its Schedules;

“**Average 2 FY EBITDA**” has the meaning ascribed to it in Clause 14.4;

“**Business Plan**” has the meaning ascribed to it in Clause 8.1.1;

“**Applicable Laws**” means any national, supra-national (including European), regional, local or foreign constitution, treaty, law, statute, ordinance, rule, regulation, interpretation, directive, policy, order, writ, decree, injunction, judgment, stay or restraining order, provisions and conditions of permits, aids, grants, incentives, subsidies, licenses, registrations and other operating authorizations, any ruling or decision of, agreement with or by, or any other requirement of, any Governmental Authority; or any amendments to or modifications of any of the foregoing;

“**Articles**” has the meaning ascribed to it in Clause 3.1;

“**Bad Leaver**” has the meaning ascribed to it in Clause ;**Error! No se encuentra el origen de la referencia.**;

“**Bad Leaver Call Option**” has the meaning ascribed to it in Clause 6.3.2;

“**Bad Leaver Event**” has the meaning ascribed to it in Clause ;**Error! No se encuentra el origen de la referencia.**;

“**Big 5 Expert**” means the auditor of the Company which shall be one of the following audit firms in Spain: KPMG, Deloitte, PwC, EY or Grant Thornton, provided that it has no conflict of interest with any of the Shareholders;

“**Big 5 Expert Certification**” has the meaning ascribed to it in Clause 9.4.;

“**Board**” means the board of directors of the Company, as appointed by the Shareholders from time to time pursuant to this Agreement;

“**Bona Fide Offer**” means a binding and irrevocable written offer (which may be subject to a legal, tax and financial review of the Company and that the Company could not in any case hinder by not providing the requested information by the potential buyer) submitted by a non-Related Person of the Majority Shareholder to acquire Shares of the Company which includes (i) the number of shares to be acquired; (ii) the price offered for the shares (which shall always include, with respect to the portion of the Founders’ Shares to be transferred in the context of the relevant transaction, a consideration (x) in cash, and/or (y) in freely marketable securities traded on a recognized stock exchange; (iii) the conditions of the offer; and (iv) the name and address of the acquirer;

“**Business**” has the meaning ascribed to it in Whereas I;

“**Business Days**” means a day, other than a Saturday or Sunday or public holiday in the city of Barcelona (Spain) and New Delhi, when banks are open for the transaction of normal business;

“**Call Option**” has the meaning ascribed to it in Clause 14.1;

“**Call Option Notice**” has the meaning ascribed to it in Clause 14.1;

“**Cash**” shall mean the cash and cash equivalents of the Company, including balances held in current accounts with credit institutions, as well as with other financial institutions or payment service providers (including, without limitation, PayPal, or other electronic wallets or similar payment gateways), provided that such balances are freely available to the Company and are not subject to any restrictions, liens, holds, offsets, or limitations on availability. For the avoidance of doubt, blocked funds, security deposits, and other liquid assets that are not freely available shall not be considered as Cash.

“**Company**” means Stellio Ventures, S.L.;

“**Confidential Information**” has the meaning ascribed to it in Clause 21.2;

“**Control**” (including the terms “*controlled by*” and “*under common control with*”) means, in relation to a Person, be entitled to (a) exercise, or control the exercise of (directly or indirectly) more than 50% of the voting power at any general meeting of the shareholders, members or other equity holders in respect of all or substantially all matters falling to be decided by resolution or meeting of such persons; (b) appoint or remove or control the appointment or removal of directors on such body corporate’s board of directors or its other governing body who are able (in the aggregate) to exercise more than 50% of the voting power at meetings of that board or governing body in respect of all or substantially all matters; and (c) to direct or cause the direction of the management and policies of such person or entity, whether through ownership of voting securities, by contract or otherwise; for the avoidance of doubt, a general partner is deemed to

control a limited partnership and a fund managed or advised by a person shall also be deemed to be controlled by such person;

“Debt” shall mean the total amount of financial obligations owed by the Company to credit institutions or other financial entities as of a given date, including, without limitation, loans, credit facilities, drawn amounts under revolving credit lines or overdrafts, and any other accrued and unpaid financial obligations related to banking instruments. For the avoidance of doubt, Debt shall not include undrawn credit lines, unaccrued interest, or future fees not yet invoiced.

“Defaulting Founder” has the meaning ascribed to it in Clause 18.2;

“Directors” means the members of the Board of the Company;

“Drag-Along Notice” has the meaning ascribed to it in Clause 16.2;

“Drag-Along Right” has the meaning ascribed to it in Clause 16.1;

“EBITDA” means the consolidated profit before tax of the Company, its subsidiaries, and joint ventures (including on a proportionate basis in the case of joint ventures and subsidiaries that are not wholly owned by the Company), as determined from the audited consolidated financial statements of the Company for the preceding year, after deducting rent and other expenses, including cost-savings on account of synergies on supply chain introduced by the Purchaser and adding back interest, other income, depreciation, and amortization. For the avoidance of doubt, all rent payable under any lease agreements, license fees, profit or revenue sharing arrangements with lessors, or any other costs associated with the use of stores or office real estate shall be deducted in the calculation of EBITDA, irrespective of the accounting treatment under IFRS. For the sake of clarity, this will only take into consideration the current and future markets where the Company expands directly through its own channels (stores, e-commerce, B2B, etc.).

“EBITDA Multiple” has the meaning ascribed to it in Clause 14.4;

“Effective Date” means of signing of this Agreement;

“Encumbrance” means any charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, retention of title, right of pre-emption, right of first offer, right of first refusal or other third party right(s) or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing;

“Enterprise Value” has the meaning ascribed to it in Clause 14.4;

“ESOP” has the meaning attributed in the Sale and Purchase Agreement;

“**Founders**” has the meaning ascribed to it in Clause 6.1.1;

“**Founders’ Agreements**” has the meaning ascribed to it in Clause 6.1.4;

“**Founders’ Authority**” has the meaning ascribed to it in Clause 6.1.2.

“**Fair Market Value**” has the meaning ascribed to it in Clause 14.4;

“**Financial Statements**” has the meaning ascribed to it in Clause 4.1.1(i);

“**Fully Diluted Basis**” means the aggregate of all shares of the share capital of the Company and the allocated and non-allocated *stock options* of the ESOP at such given time.

“**Governmental Authority**” means any nation or government, any state or other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, any court, tribunal or arbitrator and any self-regulatory organization;

“**Group**” means, in relation to a Person, such Person and its Affiliates;

“**GSM**” has the meaning ascribed to it in Clause 4.1.1;

“**Majority Directors**” has the meaning ascribed to it in Clause 5.2.2(i);

“**Majority Shareholder**” means Lenskart;

“**Majority Shareholder Termination**” has the meaning ascribed to it in Clause 18.2;

“**Material Cause**” in relation to a Founder means the termination of its Founder Agreement according to the terms of clause 6.1.1 of such Founder Agreements.

“**Net Revenue**” includes sale of sunglasses/ frames, other accessories (such as chains, straps, etc) to third parties/ customers and shipping revenue as reduced by discounts given to customers and returns in case of any rejections. Further, the recognition of revenues should be consistent with the accounting policy used for the audited financial statements. For the sake of clarity, this will only take into consideration the current and future markets where the Company expands directly through its own channels (stores, e-commerce, B2B, etc.).

“**Founder Director(s)**” has the meaning ascribed to it in Clause 5.2.2(ii);

“**Founders**” has the meaning ascribed to it in the head of this Agreement;

“Founders Lock-Up Period” has the meaning ascribed to it in Clause 13.1;

“Indirect Founders Transfer” means:

- (i) any event or transaction by virtue of which Mr. Nadal ceases to: (i) fully own, at least 95% of the shares representing the share capital of Bogaz at any time, free of Encumbrances; or (ii) to be a sole director of Bogaz; or
- (ii) any event or transaction by virtue of which Mr. Grandi ceases to: (i) fully own, at least 95% of the shares representing the share capital of Melrhir at any time, free of Encumbrances; or (ii) to be a sole director of Melrhir.

“Notary” means the notary public of [●], Mr. [●];

“Notice” means any request, election, proposal, consent, notice, demand, petition or other communication;

“Offer Notice” has the meaning ascribed to it in Clause 15.2;

“Option Closing Date” has the meaning ascribed to it in Clause 14.3(i);

“Party” and **“Parties”** has the meaning ascribed to it in the head of this Agreement;

“Percentage of Ownership” means each Shareholder’s ownership of the Company’s share capital from time to time, expressed as the percentage which the shares held by such Shareholder at that time in the Company bear to all the Company’s Shares;

“Permitted Purpose” has the meaning ascribed to it in Clause 21.4(i);

“Person” means any individual, firm, corporation, partnership, trust, limited liability company, association, fund or other entity, government, state or agency of a state or any joint venture, association, works council or employee representative body (whether or not having separate legal personality), and include any of his, her or its successors and permitted assigns thereof;

“Put Option” has the meaning ascribed in Clause 14.2;

“Put Option First Tranche” has the meaning ascribed in Clause 14.2;

“Put Option Notice” has the meaning ascribed in Clause 14.2;

“Put Option Second Tranche” has the meaning ascribed in Clause 14.2;

“Restricted Persons” has the meaning ascribed to it in Clause 10.

“Related Person” means, in respect of a Party:

- (i) its Affiliates;
- (ii) any person within the meaning of Article 231 of the Spanish Companies Act, as well as any person (natural or legal) who is in any of the situations listed in Article 18 of Law 27/2014, of 27 November, on Corporate Tax; and
- (iii) its respective directors and officers, or of any of its Affiliates;

“Remote Participation Technology” has the meaning ascribed to it in Clause 4.2.6;

“Sale and Purchase” has the meaning ascribed to it in Recital III.

“Shareholders” has the meaning ascribed to it in the head of this Agreement;

“Founders Reserved Matters” has the meaning ascribed to it in Clause 4.4.1;

“Shares” means the shares in the share capital of the Company;

“Single Brand Retail Trading” shall have the meaning ascribed to it under clause 5.2.15.3 of the Consolidated Foreign Direct Investment Policy 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India under the Foreign Exchange Management Act, 1999.

“Spanish Civil Code” shall mean Royal Decree, of July 24, 1889, whereby the civil code is published (*Real Decreto de 24 de julio de 1889 por el que se publica el Código Civil*);

“Spanish Commercial Code” shall mean Royal Decree, of August 22, 1885, whereby the commercial code is published (*Real Decreto de 22 de agosto de 1885 por el que se publica el Código de Comercio*);

“Spanish Companies Act” means the *Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el texto refundido de la Ley de Sociedades de Capital*;

“Spanish GAAP” means the accounting principles generally accepted in Spain and in effect as of the Effective Date, in particular those included in Royal Decree 1514/2007, of 16 November, approving the Spanish Accounting Plan (*Plan General Contable*), the Spanish Commercial Code and any other Applicable Law;

“**Surviving Provisions**” means Clauses 18 through 24;

“**Tag-Along Right**” has the meaning ascribed to it in Clause 15.1;

“**Tag Notice**” has the meaning ascribed to it in Clause 15.3;

“**Tax**” shall mean any tax, charge, fee, contribution, levy, Encumbrance, fiscal or parafiscal, or any obligation to make withholdings or payments on account, established by the legislation which may be applicable at any given time (including national, regional, provincial or local legislation), as well as any charge or amount related to them (including fines, penalties, interest and surcharges) (and “**Taxation**” shall be construed accordingly);

“**Third Party Offer**” has the meaning ascribed to it in Clause 15.2;

“**Third Party Offeror**” has the meaning ascribed to it in Clause 15.2;

“**Third Party Transferee**” means any Person that is not a Permitted Transferee.

SCHEDULE 1.2
PRINCIPLES OF INTERPRETATION

2. Any reference to a Whereas, Clause or Schedule is to the relevant whereas, clause or schedule of or to this Agreement, and any reference in a schedule to a part or a paragraph is to a part or a paragraph of that schedule or, where relevant, to a paragraph of that part of that schedule.
3. Any consent, waiver or approval to be obtained from any of the Parties under this Agreement must be obtained in writing or otherwise it will not be binding on any of the Parties. References to “*writing*” or “*written*” includes any method of reproducing words or text in a legible and non-transitory form but, for the avoidance of doubt, shall include e-mail.
4. A reference to a specific time of day shall be to local time in the city of Barcelona. When calculating a period of days or months before which, by which, or following which, any action is to be carried out pursuant to this Agreement, the day that is the reference date in calculating such period shall be excluded. Moreover, if the last day of such period is not a Business Day, the relevant period shall end on the next immediate Business Day.
5. A reference to any Party to this Agreement or any other agreement or document includes such Party’s successors and permitted assignees.
6. Definitions used in this Agreement shall apply equally to both the singular and plural forms of the terms defined. The plural of any defined term shall have a meaning correlative to such defined term. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.
7. In this Agreement, the clause, schedule and paragraph headings are included for convenience only and shall not affect the interpretation of this Agreement. The schedules and Whereas form part of this Agreement and shall have effect as if set out in full in the body of this Agreement, and any reference to this Agreement includes the schedules and Whereas.
8. The *ejusdem generis* rule shall not apply and accordingly, in this Agreement, general words introduced by the word “other” or any similar word, or followed by the word or words “including”, “includes”, “include”, “in particular” or any similar word or words, shall not be given a restricted meaning because they are preceded or followed by more specific words.
9. Any statement in this Agreement qualified by the expression “*material*” or “*materiality*”, unless another meaning is expressly given to it under this Agreement, shall mean anything

that is capable of having a significant effect on the Company or the business of the Company.

- 10.** Any undertaking by a Party not to do any act or thing includes an undertaking not to allow, cause or assist the doing of that act or thing and to exercise all rights of control over the affairs of any other person which that Party is reasonably able to exercise (directly or indirectly) in order to secure performance of that undertaking.
- 11.** Where a Spanish term in italics is appended in this English language version to an English term or otherwise used, such Spanish term (and not the English term to which it relates) shall be authoritative for the purpose of interpretation of the relevant English term in this Agreement.
- 12.** References to “*euro*” or “*€*” or “*EUR*” are to the lawful currency as at the date of this Agreement of the member states of the European Union who have adopted and retain the euro as their lawful currency in accordance with the legislation of the European Union relating to Economic and Monetary Union and, for the avoidance of doubt, this definition shall not extend to any new currency of any member state that ceases to use the euro as its only lawful currency.

**SCHEDULE 3.1
ARTICLES**

**SCHEDULE 4.4
FOUNDERS RESERVED MATTERS**

1. Voluntary dissolution, liquidation or winding-up of the Company.
2. Any resolution approving that the Company discontinues its Business.
3. Any increase or restructuring or decrease of the share capital of the Company, unless (a) in accordance with the Applicable Laws and carried out to the extent necessary to remedy the cause for winding up set out in Article 363.1.e) of the Spanish Companies Act, (b) required for the purposes of providing emergency funding to the Company to prevent it from defaulting its legal or contractual obligations or otherwise suffering a negative impact due to the lack of funds, (c) required to comply with the covenants assumed under any financing structure or (d) the issuance of new shares or capital injection does not result in the Founders' economic interest in the Company being diluted; provided that, with respect to subparagraphs (b) to (d) above, the price per share for such issuances must not be lower than the then Fair Market Value of the Shares.
4. Amendment or termination of the terms of the Founders' Agreements for any cause different than those contemplated under this Agreement or the Founders' Agreements.
5. Any amendment to the structure of the Board.
6. Enter into any Transaction with any Related Person not performed on arm's length basis and for fair market value (i.e., on terms no less favorable to the Company than would be available from an independent third party in an open market).

*Agreed form
Project Murano - Confidential*

**SCHEDULE 6.1.4
FOUNDERS' AGREEMENTS**

SCHEDULE 8.1.1
BUSINESS PLAN

Particulars (Euro Mn)	2024A	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
	Reported	2025E	2026E	2027E	2028E	2029E	2030E
		Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
Gross Revenue	30.0	39.9	55.3	71.4			
Total Returns	(1.7)	(2.3)	(3.0)	(3.8)			
Online SUN	27.0	34.7	42.9	50.0			
B2B SUN	1.3	1.4	2.3	3.0			
Merchandising	--	--	1.6	3.1			
Retail	--	1.5	5.5	11.4			
Total Revenue	28.3	37.6	52.3	67.5	90.3	120.6	161.3
Total COGS	(6.1)	(8.6)	(11.8)	(15.0)			
Total Shipping	(6.2)	(8.0)	(10.0)	(11.4)			
Total Platform fees	(0.9)	(1.2)	(1.6)	(1.9)			
Gross Profit	15.0	19.7	29.0	39.2			
TPV Costs	--	(0.0)	(0.1)	(0.2)			
Total Marketplace fees	(0.0)	(0.0)	(0.0)	(0.0)			
Total Marketing	(5.9)	(7.6)	(8.8)	(9.6)			
Total Other Marketing	(0.1)	(0.1)	(0.1)	(0.1)			
Contribution Profit	9.0	12.0	20.0	29.3	39.2	52.4	70.1
Direct Personnel Expenses	(1.5)	(1.8)	(2.6)	(3.6)			
Total Opex	(1.9)	(3.1)	(5.5)	(7.9)			
Reported EBITDA	5.6	7.1	11.9	17.8	23.8	31.8	42.6
EBITDA Margin	19.7%	18.9%	22.8%	26.4%	26.4%	26.4%	26.4%

**SCHEDULE 11.2.1
DEED OF ADHERENCE**

[In [...], on [...]]

APPEARS

[*Name and details of the acquirer*] (the “**New Shareholder**”), [duly represented herein by [...], in his/her capacity as [...] by virtue of [...]].

WHEREAS

- I.** That STELLIO VENTURES, S.L., is a company duly incorporated under the laws of Spain, with corporate address at [...], registered with the Commercial Registry of [...] under Volume [...], Folio [...], Sheet [...], and holder of Spanish Tax ID number [...] (the “**Company**”).
- II.** That, on [●], the then shareholders of the Company and the Company entered into a shareholders agreement, notarized on the same date before the Notary Public of [...], Mr. [...], with number [...] of his official records (the “**Shareholders Agreement**”).
- III.** That the New Shareholder intends to assume [...] shares of the Company of EUR [...] nominal value and a premium of EUR [...] each] *or* [acquire [...] [...] shares of the Company for a price of [...]] by virtue of [...], subject to the execution of this declaration of adherence.
- IV.** In consideration of the above, the New Shareholder hereby

GRANTS

The New Shareholder gives its express and free consent to firmly, unconditionally and irrevocably adhere to the Shareholders Agreement as [...], and to become a Shareholder (as defined in the Shareholders Agreement) thereunder as soon as it becomes the owner of the Shares set out in Whereas III above, representing that it is familiar with, accepts and fully ratifies all the terms and conditions thereof, including the schedules thereto, and agrees with the other shareholders of the Company and with regards to the Company itself to observe and comply with all the provisions, commitments and obligations arising therefrom in its conditions as a shareholder. In particular, the New Shareholder acknowledges that the terms of Clause [14.2] applies.

The New Shareholder gives the following address for notices as provided under the Shareholders Agreement:

Address:

*Agreed form
Project Murano - Confidential*

Att.: []

E-mail: []

This document and all legal effects derived therefrom is governed by Spanish Laws and, within the said law, by the common laws of Spain (*derecho común*).

For all issues that may arise from the interpretation or performance of this document, the New Shareholder waives any jurisdiction that might apply and submits to an arbitration of law (*arbitraje de derecho*) administered by the [Chamber of Commerce of Madrid (*Cámara de Comercio de Madrid*)] in accordance with its the terms set forth in Clause 26 of the Shareholders Agreement.

IN WITNESS WHEREOF and for all legal intents and purposes, the New Shareholder signs and notarizes in the place and on the date first above written.]

SCHEDULE 17

DRAFT OF IRREVOCABLE POWER OF ATTORNEY

SCHEDULE 7.1

PURCHASER'S WARRANTIES

1. The Purchaser has full legal capacity and authority to execute and perform this Agreement and the other documents referred to in it (to which it is a party) and carry out the Transaction contemplated hereby, and this Agreement and the other documents referred to in it (to which the Purchaser is a party) constitute, or shall constitute when executed, valid and binding obligations of the Purchaser, enforceable in accordance with their respective terms. In particular, the Purchaser has full legal capacity and authority to purchase and acquire the Shares from the Sellers in accordance with the terms set forth in this Agreement and the execution by the Purchaser of this Agreement and the other documents referred to in it (to which it is a party).
2. The execution and delivery by the Purchaser of this Agreement and the documents referred to in it, and compliance with their respective terms shall not breach or constitute a default under the Purchaser's bylaws or any other agreement, authorisation, corporate resolution, instrument or Law to which the Purchaser is a party or by which the Purchaser is bound, or any order, judgement, decree or other restriction applicable to the Purchaser.
3. The Purchaser is not subject to any situation of insolvency and has not been declared insolvent ("*en concurso*") or subject to or bound by any analogous procedure. So far as the Purchaser is aware of, no action or request is pending to declare the Purchaser insolvent (or subject to or bound by any analogous procedure) or to make it subject to any proceeding contemplated by any insolvency (or analogous) law.
4. The Purchaser has not approved any corporate resolution regarding the dissolution or winding-up of the Purchaser. The Purchaser is not under a compulsory dissolution or capital reduction event under applicable corporate law.
5. Other than the Condition Precedent, no authorization, confirmation, consent, waiver or non-opposition action from any regulatory (including any stock exchange) or Authority or other entity is required to be obtained by the Purchaser for the execution, delivery or performance of the Agreement by such Purchaser, nor for the consummation of the Transaction by the Purchaser.
6. The Purchaser has, with the assistance of qualified advisors, analysed the potential merger and/or foreign direct investment ("**FDI**") implications of the Transaction and has determined that no merger control and/or FDI filing or approval is required in connection with the Transaction.
7. The Purchaser has the necessary financial capacity to meet its obligations under this Agreement, particularly its obligation to pay the Purchaser Price.

SCHEDULE 7.2

SELLERS' WARRANTIES

1. Due authorisation and no insolvency of the Seller

- 1.1 Each of the Sellers has full legal capacity and authority to execute and perform this Agreement and the other documents referred to in it (to which it is a party) and carry out the Transaction contemplated hereby, and this Agreement and the other documents referred to in it (to which the Seller is a party) constitute, or shall constitute when executed, valid and binding obligations of each of the Sellers, enforceable in accordance with their respective terms. In particular, each of the Sellers has full legal capacity and authority to sell and transfer the Shares to the Purchaser in accordance with the terms set forth in this Agreement.
- 1.2 The execution and delivery by each of the Sellers of this Agreement and the documents referred to in it, and compliance with their respective terms shall not breach or constitute a default under each of the Sellers' bylaws (as applicable) or any other agreement, authorisation, corporate resolution, instrument or law to which each of the Sellers is a party or by which each of the Sellers is bound, or any order, judgement, decree or other restriction applicable to each of the Sellers.
- 1.3 Each of the Sellers is not subject to any situation of pre-insolvency or insolvency and has not been declared insolvent ("*en concurso*") or subject to or bound by any analogous procedure. So far as each of the Sellers are aware of, no action or request is pending to declare such Sellers insolvent (or subject to or bound by any analogous procedure) or to make it subject to any proceeding contemplated by any insolvency (or analogous) law.
- 1.4 Each of the Sellers (as applicable) has not approved any corporate resolution regarding the dissolution or winding-up of such Seller. Each of the Sellers (as applicable) is not under a compulsory dissolution or capital reduction event under the Spanish Companies Act or any other local corporate regulations which may be applicable to it.

2. Shares owned by the Sellers

- 2.1. Each of the Sellers has full legal title to and is the sole owner of the Shares attributed to such Seller in Schedule III, in accordance with the titles of ownership detailed such Schedule III; and is entitled to sell and transfer the Shares to the Purchaser in the terms of this Agreement and free and clear from any Encumbrances. The legal instruments by virtue of which each of the Sellers acquired the Shares granted valid and sufficient title and the ownership over the same to such Seller, they have not been contested by any third party and they fully comply with any applicable Law and with the Company's by-laws.

3. Statutory and corporate matters and documents

- 3.1 The information relating to the Company in Schedule I is accurate and complete in respect to the matters dealt with as of the date of this Agreement.
- 3.2 The Company is validly incorporated and existing in accordance with the laws of Spain, is duly registered with the applicable Commercial Registry, has full legal status ("*personalidad jurídica*") and has been in continuous existence since its incorporation.

- 3.3 The Company is not subject to any situation of insolvency and has not been declared insolvent ("*en concurso*") or subject to or bound by any analogous procedure. So far as each of the Sellers is aware of, no action or request is pending to declare the Company insolvent (or subject to or bound by any analogous procedure) or to make it subject to any proceeding contemplated by any insolvency (or analogous) law.
- 3.4 The Company has not approved any corporate resolution regarding the dissolution or winding-up. The Company is not under a compulsory dissolution or capital reduction event under the Spanish Companies Act.
- 3.5 The current by-laws of the Company are duly registered with the applicable Commercial Registry, and all corporate actions in relation to the Company subject to mandatory registration have been registered with such Commercial Registry. The corporate purpose ("*objeto social*") of the Company, as set out in its by-laws, is appropriate to conduct the Business and allows such entity to use its assets and carry out its operations as currently conducted.
- 3.6 There are no options, subscription rights, warrants, convertible or exchangeable securities or any other rights giving entitlement to the subscription and/or acquisition of shares in the Company or economic interests linked to shares of the Company assumed by the Company and currently in force; other than the phantom shares remuneration scheme granted by the Company to the Beneficiaries according to the Phantom Shares Plan.
- 3.7 The share capital of the Company is not pending or in the process of registration of any share capital increases or decreases.
- 3.8 The Shares have been validly issued, subscribed and fully paid in; and they jointly represent 80 % of the Company's share capital and all of the Company's voting rights on a fully diluted basis upon implementation of the ESOP post-Closing.
- 3.9 The Company does not own any shareholding or stake in the profits or any other kind of interest, be it direct or indirect, in any company, mercantile association or joint venture, nor is it obliged to acquire a stake or participation in any other company, mercantile association or joint venture.
- 3.10 The Company is in compliance with its obligations to update its statutory books and records (or equivalent). The official minutes book of the Company exists and has been duly legalised, contains complete and accurate records of all general shareholders' and board of directors' meetings. None of the resolutions of the Company has been challenged or threatened to be challenged.
- 3.11 The accounting books of the Company exist and have been duly legalised and contain accurate records of all information due pursuant to the applicable laws and accounting principles.
- 3.12 The Bylaws contain all of the rights and obligations of the Sellers of the Company in their capacity as such and, except for the Existing Shareholders Agreement that shall be terminated on the date hereof, there is no other agreement whatsoever besides the Bylaws that provides for rights, obligations or undertakings that affect the Company, its shareholders or the acts to be performed pursuant to the provisions of the Agreement.
- 3.13 Except for the Existing Shareholders Agreement, there are no other shareholders' agreements in force in relation to the Company, nor is there any other undertaking, obligation, contract or

agreement of a similar nature, to which the Sellers, the Company or any other shareholder thereof are party.

- 3.14 Both the deed of formation ("*escritura de constitución*") of the Company and all resolutions, appointments, resignations, bylaw amendments, powers of attorney and any other resolutions by the corporate bodies of the Company that are registrable at the relevant Commercial Registry are duly registered at such Commercial Registry. There is no corporate resolution or public deed of the Company that must be registered at the relevant Commercial Registry that is not so registered at the date hereof.
- 3.15 The Company has not approved, nor is in the process of approving, their merger or spin-off, total or partial, alteration of legal form, global transfer of assets or liabilities, or any other kind of structural modification.
- 3.16 The Company is not subject to any of the grounds for mandatory winding-up or capital reduction provided for in articles 317, 327 and 363 of the Capital Companies Law. The Company is not subject to any net worth imbalance, nor is there any legal obligation to contribute equity.
- 3.17 Since 31 December 2024, the Company has not distributed any dividends or interim dividends whatsoever, nor have they distributed or shared out income, reserves or equity by any other procedure, and they have not adopted any of the foregoing resolutions that has yet to be implemented at the date hereof.

4. Managing body. Powers of attorney. Books. Auditors

- 4.1 No director of the Company is entitled to (i) any indemnification whatsoever by reason of his/her removal as director or for any other reason; and/or (ii) any payment (as a bonus or whatsoever) as a result of the transactions contemplated in this Agreement. There are no amounts pending payment that constitute compensation or any other item to which the directors of the Company may be entitled.
- 4.2 The Company has not held, nor do it hold, directorships at any Spanish or foreign company or entity.
- 4.3 All of the general powers of attorney granted by the Company are duly registered at the relevant Commercial Registry.
- 4.4 The Company keeps its minutes books duly legalized with their contents duly updated to the date hereof and in compliance with the applicable legislation. All corporate resolutions adopted by the managing bodies and the shareholders' meetings of the Company are duly transcribed in the corresponding minutes. The minutes reflect all of the business transacted and the resolutions adopted by the relevant bodies at their respective meetings and have been duly transcribed in full in the Company's books and signed by the persons legally responsible. The minutes books are kept at the premises of the Company. All registrable resolutions adopted by the bodies of the Company are registered at the relevant Commercial Registry.
- 4.5 The shares representing 100% of the share capital of the Company and their current owners are registered on the relevant share registry, which contain all of the entries on all of the shareholders and on all of the legal transactions relating to the shares representing their share capital, including the Encumbrances attaching to them now or in the past.

5. Accounts and financial information

5.1 Appendix 5.1 contains the Locked Box Accounts, which:

- (a) Have (i) been prepared in accordance with generally accepted accounting principles in Spain (Spanish GAAP) applied on a consistent basis in recent financial years; (ii) duly reflect all activities and operations engaged in according to such Spanish GAAP, as well as any provisions that must be recorded in accordance with the Spanish GAAP; and (iii) have been prepared by unanimous agreement of the Board of Directors of the Company, unanimously approved by the shareholders' meeting and audited by the auditor of the Company, without qualifications, reservations or limitations on their scope.
- (b) Are exact, free from material error or material misstatement and give a true and fair view (*imagen fiel*) of the state of affairs of the Company and the Business, including its assets, liabilities, net worth and financial position and of its results on the date and during the indicated periods.
- (c) All the transactions and balances accounted for in the Locked Box Accounts have been made on an arm's length basis and all trade receivables and trade payables have been accounted for in accordance with the ordinary course of business and past practices.
- (d) Other than as provided in the Locked Box Accounts, there are no liabilities required to be or that should have been reflected in the Locked Box Accounts in accordance with Spanish GAAP.
- (e) Other than those provided for in the Locked Box Accounts, there are no trade receivables that have been or ought to have been impaired in accordance with past practices and Spanish GAAP.
- (f) Are not misleading in any material respect and contain proper and adequate provisions as required by Spanish GAAP to cover the liabilities of the Company as of the Locked-Box Date.

5.2 Since the Locked Box Date:

- (a) There has been no material adverse change in the financial or trading position of the Company and no event, fact or matter has occurred which is likely to give rise to any such change.
- (b) There has been no material interruption or alteration in the nature, scope or manner of the Business which has been carried, in all material respects, on lawfully and in the ordinary and usual course of business.
- (c) Other than the ones which may be applicable by law, there has been no material change in the policy or procedures by which the Company collect their debts or pay their creditors.

- (d) No material debt of the Company has been released on terms that it pays less than the book value of its debt and no material debt owing to any of the Company has been deferred, subordinated or written off or has proved to any extent irrevocable.
- (e) The Company has operated within the Ordinary Course.

6. Financing facilities and guarantees

- 6.1 There are no existing financing facilities (i.e., loans, credit facilities, factoring, leasing, bonds and hedging instruments) outstanding to the Company, other than those Fairly Disclosed in the Data Room and/or included in the Locked Box Accounts. The Company is in compliance with all such facilities in accordance with their terms and there are no circumstances whereby the continuation of any such facilities might be prejudiced or materially affected as a result of any transaction effected by this Agreement.
- 6.2 The Company has not granted any outstanding loan or credit to any third party, other than the loan granted, on 6 June 2025, by the Company to its permanent establishment in the Netherlands for an amount of 400,000.00 EUR.
- 6.3 There are no existing guarantee agreements, indemnities or any other security given by or for the benefit of the Company.

7. Contracts

- 7.1 **Appendix 7.1** contains a list of all Material Contracts.
- 7.2 The Material Contracts are valid, binding, duly documented (save for the relationship with Deereye Eyewear Co. Ltd, Quick Wonder Glasses Wenzhou Co, Ltd and Flexport Inc.) and are in force.
- 7.3 The Company's contractual position under the Material Contracts is not subject to any Encumbrance.
- 7.4 The Company is in compliance with all material obligations under the Material Contracts. The Company has not received any written complaint from the counterparties of the Material Contracts in relation to any breach by the Company of any covenants and/or conditions under the Material Contracts which could involve the early termination of any of such agreements.
- 7.5 The Sellers' are not aware of any material breach of any of the counterparties to the Material Contracts of their obligations under such agreements.
- 7.6 The Company is not currently under any dispute with the counterparties of the Material Contracts in relation to any of such Material Contracts.

8. Regulatory, licenses, permits and consents

- 8.1 The Company has full legal capacity to act and has obtained all material licenses, consents, authorizations, approvals and permits required to conduct the Business as conducted until the date hereof.

- 8.3 The Company has timely and duly complied in all material respects with all applicable laws, rules, and regulations regarding the import and export of goods, including but not limited to, customs duties, import/export licenses, tariffs, trade restrictions, sanctions, in each case, in all jurisdictions where it conducts Business.
- 8.4 No claim, audit, inquiry, or investigation by any governmental authority or regulatory body of any country where the Company operates its Business has been initiated or threatened concerning the Company's compliance with import and export regulations.
- 8.5 The Company is not party, whether as defendant or plaintiff, to any administrative proceeding, litigation, complaint, dispute, claim or action with any third party or with any competent authority, nor is it subject of any penalty proceeding, case, inspection or action of any other kind by any competent authority, deriving from or related to the contents of, and legislation contained in, this paragraph, and no fact or circumstance has arisen which may give rise to any action of this type in the future.
- 8.6 The inventory held by or on behalf of the Company has been held and stored in compliance in all material aspects with all applicable laws.

9. Real estate

- 9.1 The Company does not own any real estate assets (the "**Real Estate**"). The only agreements or arrangements entered by the Company in relation to Real Estate are those which have been Fairly Disclosed and the loan agreement for its rental premises in Amsterdam (Netherlands) entered on 17 April 2025 with FFG-Properties B.V. (the "**Amsterdam Lease Agreement**").
- 9.2 The lease agreements of the Company are valid and in force. The parties to such lease agreement are in full compliance with all of their obligations under such lease agreements. Other than those which may eventually result from Amsterdam Lease Agreement, such lease agreements do not contain any clause providing for the right to terminate it or raise the rent if there is a change of control of the Company.
- 9.3 Regarding the leased Real Estate, the Company has no outstanding debts for expenses of any sort (whether ordinary or extraordinary), services, utilities, rates, condominium association general expenses, ordinary expenses for essential maintenance work or supplementary contributions and no contributions for non-essential improvements are outstanding at present or foreseen.

10. Assets and infrastructure

- 10.1 The Company is the legal beneficial owner of, have access to and/or occupy, or has valid legal title to use all such assets which are deemed as material to operate the Business in the ordinary course (i.e., non-real estate assets and equipment) (the "**Assets and Infrastructure**").
- 10.2 The Company peacefully uses the Assets and Infrastructure required for the operation of the Business.
- 10.3 The Company has fulfilled all its legal and contractual obligations provided for in the relevant titles to the Assets and Infrastructures and has paid all associated payments and any other charges which have become due and payable.

10.4 The Company has not received any written notice challenging any of the ownership or use titles over the Assets and Infrastructures and, as far as the Sellers are aware of, there are no grounds for such titles to be challenged or contested.

11. Stock

11.1 The stock of the Company, consisting of finished products, semi-finished products, work in process, materials, packaging and labeling materials, etc. (the “**Stock**”), is fit for the purpose for which it was procured or manufactured, is in a good state of repair in accordance with its nature, and its valuation is in keeping with that recorded in the Locked Box Accounts, assuming an allowable deviation of stock worth €233,000 (the “**Stock Permitted Deviation**”). The valuation of the Stock, assuming the Stock Permitted Deviation, as reflected in the Locked Box Accounts, includes adequate and appropriate provisions and write-downs for obsolete, slow moving, damaged, or defective inventory, in accordance with GAAP and the Company’s past practices. The Company has good and valid title of the Stock, assuming the Stock Permitted Deviation, free and clear from Encumbrances, as well as possession of such Stock through logistic contractors.

11.2 Assuming the Stock Permitted Deviation, the Stock of finished products is (i) free and clear from Encumbrances; and (ii) in a good state of repair to be sold at market prices and has been adequately rotated. Assuming the Stock Permitted Deviation, the Stock that is reflected in the Locked Box Account is physically available.

11.3 The Company has not received any notification from any third party, adducing that the products sold by the Company lack any authorisation or is not compliant with any national or European legislation required for their regular commercialization.

11.4 Neither of the Company nor any of its products is or has within the last twenty-four (24) months been subject to any material product recall, claim from a customer association, withdrawal, seizure, sequestration or quarantine, at the discretion or order of any governmental authority or a client of the Company except for product or warranty claims or in the Ordinary Course.

Any Damage arising from an inaccuracy in the Sellers Warranties 11.1, 11.2, 11.3 and 11.4 above, disregarding the Stock Permitted Deviation, shall be capped at €667,000 (i.e., €900,000 including the Stock Permitted Deviation).

11. Insurance

11.1 The activities and assets of the Company that must be insured by law or pursuant to any applicable contractual obligations are duly insured. The insurance policies taken out by the Company are in place.

11.2 The Company has paid as appropriate the relevant insurance premiums and complied with the terms and conditions of each insurance policy taken out, without any claim existing at the date of this Agreement as a result of any of these policies. No claim made by the Company to the insurance companies is pending settlement and there are no circumstances that could lead to new claims relating to incidents that occurred before the date hereof. There is no known reason for the insurance companies to reject any claims owing to facts or events occurring before the date hereof.

12. Intellectual and Industrial Property Rights

- 12.1 The Company owns and has valid rights to use the Intellectual and Industrial Property Rights. Such Intellectual and Industrial Property Rights which are legally required to be registered have been duly registered with the corresponding public office of trademarks. The Intellectual and Industrial Property Rights are owned and used by the Company free and clear from all Encumbrances.
- 12.2 The Industrial and Intellectual Property Rights owned by the Company (i) are all fully valid, effective and enforceable against third parties; (ii) are not affected by any cause for expiry, nullity or withdrawal, and there are no defects or circumstances preventing the full effect of any of those rights; (iii) are free of Encumbrances; (iv) to the Sellers' knowledge, cannot be claimed, in whole or in part, by third parties; (v) the Sellers are not aware of any third party having opposed or intending to oppose or take any measure to invalidate, terminate or cancel the registration of any Industrial and Intellectual Property Rights;; and (vi) to the Sellers' knowledge, the Industrial and Intellectual Property Rights registered are not incompatible or inconsistent, directly or indirectly, with any registration of Industrial and Intellectual Property Rights applied for by third parties.
- 12.3 Other than as Fairly Disclosed in the Data Room and the written notice submitted by SONY MUSIC PUBLISHING SPAIN S.L. dated 3 June 2025, the Company has not received any written notice regarding any unauthorized use, infringement or theft of any of the Intellectual and Industrial Property Rights, and, other than the above, the Company is not a party in any existing or ongoing suit or other proceeding that involves a claim of infringement, ownership or registration of any Intellectual and Industrial Property Rights.
- 12.4 The Company has not entered into any transfer, assignment or license agreement or other type of agreement concerning the Industrial and Intellectual Property Rights it owns other than customary use authorization within its ordinary course of business, and it has not conferred any rights of use to third parties or allowed third parties to use them outside its ordinary course of business.
- 12.5 No Company's employee or third party is entitled to claim or has claimed any right or amount in connection with the ownership or use of the Industrial and Intellectual Property Rights, or otherwise relating to them.
- 12.6 The Company has not assigned any of its trade secrets or know-how to any third party.
- 12.7 No Seller or any of their Sellers' Connected Persons or the Company's directors, executives or employees use, own, have applied for registration or holds under any other title in any country any industrial or intellectual rights over items that (i) are identical or similar in whole or in part to those protected by the Company's Industrial and Intellectual Property Rights; (ii) could give rise to confusion or association with the ones of the owned by the Company; or (iii) could impede or limit the Company's free use and exploitation of the Industrial and Intellectual Property Rights.
- 12.8 The Company meets all material and formal requirements set out in Spanish Act 34/2002, of July 11, on Information Society Services and Electronic Commerce, or Royal Legislative Decree 1/2007, of November 16, approving the revised text of the Consolidated Text of the General Law for the Defense of Consumers and Users, or both; as well as, to the Sellers' knowledge, all material and

formal requirements of the consumer and user legislation in all other jurisdictions in which it operates its Business..

12.9 The Company has adequate and sufficient consent, authorization, licenses, and have been granted the rights required to use the name, images and likeness of people/actors/models/influencers on social media, or any other channels of communication or advertising materials.

13. IT Systems

13.1 The Company's computers, equipment, servers, communication networks and computer installations or hardware and the programs or software required to operate them (the "IT System") are not affected by any known problems that could interfere with its operation or limit the operation of the Business in the future.

13.2 The Company has all the legal and technical documentation needed relating to the IT System and, to the Sellers' knowledge, it has the staff necessary to operate the IT System normally, efficiently and without any material interruption. The software that the Company uses is covered by licenses for all users or computers for this software, and those licenses are paid up in full with no restrictions on use other than those normally found in such license agreements. The Sellers' have no knowledge of any dispute relating to those agreements or, in general, any circumstance that might give rise to their early termination.

14. Data Protection

14.1 To the Sellers' knowledge, the Company has complied in all material aspects with the Data Protection Regulation, other than in those cases where failure to such full compliance could not reasonably be expected to materially affect the conduct of the Business in accordance with past practices

14.2 The Company has not received any (i) written notice or complaint under the applicable Data Protection Legislation in relation to personal data; (ii) written claim for compensation for loss or unauthorised disclosure of data; or (iii) written notification of an application for rectification or erasure of personal data; which remains outstanding as of the date of this Agreement.

14.3 The Company has not received any written notice alleging non-compliance with the Data Protection Legislation from any data protection Authority and no order has been made by any such Authority against the Company for the rectification, blocking, erasure or destruction of data under the Data Protection Legislation; which remains outstanding as of the date of this Agreement.

14.4 The Company is not a party to any existing and/or ongoing dispute with any individual in respect of any infringement or alleged infringement of the Data Protection Legislation.

15. Criminal offences

15.1 Neither the Company nor, as far as the Sellers are aware of, its directors, have been convicted as of the date of this Agreement of a criminal offence in relation to the Business or the Company itself.

- 15.2 Neither the Company nor, as far as the Sellers are aware of, its directors, have received any written notice regarding any existing and/or ongoing investigation, inquiry or enforcement proceeding by any Authority regarding any criminal offence or alleged criminal offence in relation to the Company or the Business.
16. Tax
- 16.1 In relation to all Tax period open to Tax audit, the Company has adequately fulfilled and currently fulfils all formal aspects of the legal Tax requirements pursuant to applicable laws and obligations imposed by all competent authorities (community, state, regional, provincial, municipal and others) and is up to date with the payment of all Tax obligations established under applicable law for each non-statute-barred Tax period.
- 16.2 In relation to all the Tax periods open to Tax audit, according to the general statute of limitations, the Company has filled all Tax returns. Therefore, the Company is not in default regarding the submission of any Tax return, and there is no written record of any formal mistakes regarding any Tax related to the Business. The Company has on hand the supporting documents relating to each of the Taxes, and the tax authorities have not requested any clarification, made any order, or issued any petition regarding any of those returns.
- 16.3 The Company (i) has calculated the taxable basis and the Tax quota in accordance with the applicable laws; (ii) has properly deducted or withheld all Tax which have been obliged by law to deduct or withhold from amounts paid complying with all their legal obligations in respect of such deductions or withholdings, and (iii) is not under any liability to pay any penalty, fine, surcharge or interest in connection with any Tax.
- 16.4 The Company does not use any methods for the purposes of deferring payment of Taxes or any alternative accounting methods for the purposes of postponing or deferring taxation.
- 16.5 No Tax Authority has agreed to operate any special arrangement (that is, an arrangement which is not based on a strict application of all relevant applicable laws, published extra statutory concessions and published statements of practice) in relation to the Tax affairs of the Company.
- 16.6 The Company (i) has not received at the date of this Agreement any written notice regarding the commencement of any Tax audit for review or investigation and no Tax audits or administrative or judicial procedures concerning the payment of Taxes are ongoing; nor (ii) has been notified in writing of any undergoing Tax inspection, nor has been notified in writing of the existence of any administrative judicial action or claim for Tax reasons.
- 16.7 Any transactions carried out by the Company with related parties, have been performed and assessed in accordance with all applicable taxation regulations, complying with all documentation obligations, as the case may be.
- 16.8 The Company is duly registered for VAT purposes in the country of its incorporation and has complied with all statutory provisions, rules, regulations, orders, and directions concerning VAT in the current financial year and the five (5) financial years preceding the completion date. This includes the timely submission of accurate VAT returns and payments, as well as the proper maintenance of VAT-related records.

- 16.9 The Company is not a party to any tax sharing, tax allocation, or similar agreement under which it may be liable for the taxes of another entity, nor is it a member of any consolidated, combined, or unitary tax group.
- 16.10 The Company only has permanent establishments in Mexico and the Netherlands.
- 16.11 All VAT liabilities related to the United States of America have been duly paid and that there are no pending audits, disputes, assessments, or any other tax-related investigations or proceedings regarding the United States of America VAT filings.
- 16.12 The Company has complied in all material respects with all custom duties in relation with any export and/or import carried out.
17. Environmental and human rights
- 17.1 The Company has not received any written notice of any undergoing civil, criminal, regulatory or administrative action, claim, investigation or other proceeding or suit against the Company relating to environmental law or environmental permits.
- 17.2 The Company has not received any written notice that either (i) an environmental authority is intending to revoke, suspend, vary or limit any environmental permits; or (ii) any amendment permit is required to enable the continued operation of the Business
- 17.3 The Sellers are not aware of any human rights violations by the Company.
18. Antitrust
- 18.1 The Company complies, and has complied, with the legislation, law, regulation or administrative provision applicable to the Business with regard to anti-trust, competition, mergers, unfair competition, anti-competitive agreements or practices or behaviour or any similar matter.
19. Employees and social security matters
- 19.1 **Appendix 19.1** contains the following details of the terms and conditions of the employees of the Company: seniority, annual gross salary, and the permanent, temporary or other type of employment of each employee. None of these terms and conditions has been or is presently being negotiated or modified, nor has any undertaking been made for their modification except in the ordinary course of business consistent with past practice.
- 19.2 The Company has promptly and adequately complied and comply in all material aspects with all applicable law concerning employment and social security.
- 19.3 The Company is up to date with the payment of all remuneration due to its employees as well as with the payment of its respective social security obligations.
- 19.4 The Company is not liable to pay (or settle) to any of its employees any sum (or non-cash benefit or entitlement) whatsoever in connection with the Transaction; other than the Phantom Shares Amount.

- 19.5 The Company (i) is up to date in the compliance with its employment obligations with its employees in accordance with the terms of the corresponding employment agreements; (ii) has filed all material declarations and documentations required according to employment and social security regulations; (iii) has regularly made the necessary withholdings and payments on accounts to its employees and has contributed to social security on their account as legally required, paying regularly the salaries of the employees; and (iv) is not involved in any outgoing employment litigation and/or administrative or judicial inspection proceedings in relation to labour, prevention of labour risks or social security issues.
- 19.6 The Company complies with the applicable legislation on contracting and subcontracting services to third parties and independent professionals.
- 19.7 No past or present director, officer or employee of the Company has instigated any claim or right of action which remains outstanding.
- 19.8 The Company has not established working conditions inferior to those contained in the applicable collective bargaining agreement ("*convenio colectivo*"). The Company has not implemented more beneficial conditions (other than salary economic terms), or policies that grant the employees superior rights to those provided by law and/or in the abovementioned collective bargaining agreement.
- 19.9 In relation to the period open to labour and/or social security audit, according to the general statute of limitations, the Company has complied with its statutory obligation to perform all filing of documents and communications required by the applicable labour, social security, prevention of labour risks, security and hygiene at work laws and regulations.
- 19.10 There is no prior or current judicial proceeding, which could harm, restrict or jeopardize the capacity of the Company to benefit from tax or social security benefits.
- The Company complies in all material aspects with the applicable labour legislation on contracting and subcontracting services to third parties and independent professional.
- 19.11 The opening of all the work centres of the Company has been duly notified to the labour, social security and tax authorities.
- 19.12 The Company has complied in all material aspects with the laws and regulations that govern hiring of foreign employees and disabled employees. The Company has not outsourced their own activities.
- 19.13 The Company has not had any strike nor any other collective employment conflict ("*conflicto colectivo laboral*"). There is no existing employment conflict in the Company.
- 19.14 No agreement or undertaking exists whereby the Company must pay any kind of compensation for termination of current employment contracts for an amount exceeding the minimum statutory severance payment established for each case.
- 19.15 There are no amounts owed or agreed to be loaned or advanced by the Company to any past or present directors, officers and employees or such persons' dependents; other than amounts representing remuneration due for the current pay period, accrued holiday pay for the current holiday year or for reimbursement of expenses.

- 19.16 The relationships between the Company and self-employed workers, economically dependent self-employed workers (“*TRADE*”) and other individuals linked to the Company through a commercial relationship do not meet the requirements to qualify as employment relationships. There are no contingencies, claims or obligations of an employment nature between the Company and any of those individuals
- 19.17 The Company has not been convicted in any labour court proceeding, nor sanctioned or disciplined in labour matters (including salary obligations, social security and labour risk prevention) in the last four (4) years.
20. Subsidies
- 20.1 The Company has not received since 1 January 2024 any public aid or subsidies.
21. Public procurement
- 21.1 The Company has not been awarded any contracts within the scope of the public sector or excluded sector contract Law.
22. Litigation and claims
- 22.1 Other than as Fairly Disclosed in the Data Room and the written notice submitted by SONY MUSIC PUBLISHING SPAIN S.L. dated 3 June 2025, the Company is not involved at the date of this Agreement in any court or arbitration proceedings for civil, labour, administrative, tax, criminal or other actions; and there is no legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration pending or threatened by or against the Company.
- 22.2 The Company is not involved at the date of this Agreement in administrative disciplinary (“*sancionador*”) proceedings in connection with its facilities or activities nor, to the Sellers’ knowledge, there are any known circumstances which may give rise to any such proceedings.
- 22.3 The Company has not any received written notice from any competent authority, including Tax Authorities, informing them that an investigation, inquiry or enforcement or sanctions proceedings is under way or may be commenced in relation to the Company and/or the Business. No Authority has informed the Company in writing that it intends to or that there may be grounds to commence any such proceedings in relation to the Company.
23. Anti-Bribery and Corruption
- 23.1 As far as the Sellers are aware of, the Company has not authorised, offered, promised or given any financial or other advantage (including, without limitation, any payment, loan, gift or transfer of anything of value), directly or indirectly, to or for the use or benefit of any government official (or to another person at the request or with the assent or acquiescence of such government official), or any other natural or legal person, in order to assist the Company in improperly obtaining or retaining business for or with any person, in improperly directing business to any person, or in securing any improper advantage.

- 23.2 As far as the Sellers are aware of, the Company has not received, agreed or attempted to receive the benefits of or profits from a crime or any corrupt act or agreed to assist any person to retain the benefits of or profits from a crime or any corrupt act.
- 23.3 The Company has pursued its business activities in materially compliance with all applicable laws, regulations, directives or special procedures for the prevention of money laundering, the financing of terrorism, and anti-corruption laws.

APPENDIX 5.1

LOCKED BOX ACCOUNTS

Locked Box accounts comprise the audited annual accounts for Financial Year closed on 31
December 2024

BALANCE DE SITUACIÓN NORMAL

B1.1

NIF: B66279118		UNIDAD (1): Euros: <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td style="padding: 2px;">09001</td><td style="text-align: center; width: 20px;"><input checked="" type="checkbox"/></td></tr><tr><td style="padding: 2px;">09002</td><td style="text-align: center;"><input type="checkbox"/></td></tr><tr><td style="padding: 2px;">09003</td><td style="text-align: center;"><input type="checkbox"/></td></tr></table>	09001	<input checked="" type="checkbox"/>	09002	<input type="checkbox"/>	09003	<input type="checkbox"/>
09001	<input checked="" type="checkbox"/>							
09002	<input type="checkbox"/>							
09003	<input type="checkbox"/>							
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores	Miles: Millones:						


NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

ACTIVO		NOTAS DE LA MEMORIA	EJERCICIO 2024 ⁽²⁾	EJERCICIO 2023 ⁽³⁾
A) ACTIVO NO CORRIENTE	11000		238.011,52	74.308,16
I. Inmovilizado intangible	11100	7	14.297,57	15.600,10
1. Desarrollo	11110		3.923,15	
2. Concesiones	11120			
3. Patentes, licencias, marcas y similares	11130		6.059,92	7.056,67
4. Fondo de comercio	11140			
5. Aplicaciones informáticas	11150			
6. Investigación	11160			
7. Propiedad intelectual	11180			
8. Otro inmovilizado intangible	11170		4.314,50	8.543,43
II. Inmovilizado material	11200	5	134.959,01	28.369,88
1. Terrenos y construcciones	11210		106.705,09	
2. Instalaciones técnicas y otro inmovilizado material	11220		28.253,92	28.369,88
3. Inmovilizado en curso y anticipos	11230			
III. Inversiones inmobiliarias	11300			
1. Terrenos	11310			
2. Construcciones	11320			
IV. Inversiones en empresas del grupo y asociadas a largo plazo ..	11400			
1. Instrumentos de patrimonio	11410			
2. Créditos a empresas	11420			
3. Valores representativos de deuda	11430			
4. Derivados	11440			
5. Otros activos financieros	11450			
6. Otras inversiones	11460			
V. Inversiones financieras a largo plazo	11500	9	88.754,94	29.900,45
1. Instrumentos de patrimonio	11510			
2. Créditos a terceros	11520			
3. Valores representativos de deuda	11530		20.303,56	25.449,07
4. Derivados	11540			
5. Otros activos financieros	11550		68.451,38	4.451,38
6. Otras inversiones	11560			
VI. Activos por impuesto diferido	11600			437,73
VII. Deudas comerciales no corrientes	11700			

(1) Marque la casilla correspondiente según exprese las cifras en unidades, miles o millones de euros. Todos los documentos que integran las cuentas anuales deben elaborarse en la misma unidad.
 (2) Ejercicio al que van referidas las cuentas anuales.
 (3) Ejercicio anterior.

BALANCE DE SITUACIÓN NORMAL

B1.2

NIF: B66279118				
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL		Espacio destinado para las firmas de los administradores		
ACTIVO		NOTAS DE LA MEMORIA	EJERCICIO 2024 ⁽¹⁾	EJERCICIO 2023 ⁽²⁾
B) ACTIVO CORRIENTE	12000		7.679.496,35	5.948.011,14
I. Activos no corrientes mantenidos para la venta	12100			
II. Existencias	12200		2.227.031,08	1.540.455,36
1. Comerciales	12210		2.227.031,08	1.540.455,36
2. Materias primas y otros aprovisionamientos	12220			
a) Materias primas y otros aprovisionamientos a largo plazo.	12221			
b) Materias primas y otros aprovisionamientos a corto plazo.	12222			
3. Productos en curso	12230			
a) De ciclo largo de producción.	12231			
b) De ciclo corto de producción.	12232			
4. Productos terminados	12240			
a) De ciclo largo de producción.	12241			
b) De ciclo corto de producción.	12242			
5. Subproductos, residuos y materiales recuperados	12250			
6. Anticipos a proveedores.	12260			
III. Deudores comerciales y otras cuentas a cobrar	12300		567.929,79	436.516,36
1. Clientes por ventas y prestaciones de servicios	12310	⁹	435.939,97	335.455,50
a) Clientes por ventas y prestaciones de servicios a largo plazo.	12311			
b) Clientes por ventas y prestaciones de servicios a corto plazo.	12312	⁹	435.939,97	335.455,50
2. Clientes empresas del grupo y asociadas	12320			
3. Deudores varios.	12330		262,00	261,99
4. Personal	12340			
5. Activos por impuesto corriente.	12350		30.586,37	30.586,37
6. Otros créditos con las Administraciones Públicas	12360		101.141,45	70.212,50
7. Accionistas (socios) por desembolsos exigidos	12370			
IV. Inversiones en empresas del grupo y asociadas a corto plazo ..	12400			
1. Instrumentos de patrimonio	12410			
2. Créditos a empresas	12420			
3. Valores representativos de deuda	12430			
4. Derivados	12440			
5. Otros activos financieros	12450			
6. Otras inversiones	12460			

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

(1) Ejercicio al que van referidas las cuentas anuales.
 (2) Ejercicio anterior.

BALANCE DE SITUACIÓN NORMAL

B1.3

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

		NOTAS DE LA MEMORIA	EJERCICIO 2024 (1)	EJERCICIO 2023 (2)
ACTIVO				
V. Inversiones financieras a corto plazo	12500			
1. Instrumentos de patrimonio	12510			
2. Créditos a empresas	12520			
3. Valores representativos de deuda	12530			
4. Derivados	12540			
5. Otros activos financieros	12550			
6. Otras inversiones	12560			
VI. Periodificaciones a corto plazo	12600		2.213,24	
VII. Efectivo y otros activos líquidos equivalentes	12700		4.882.322,24	3.971.039,42
1. Tesorería	12710		4.882.322,24	3.971.039,42
2. Otros activos líquidos equivalentes	12720			
TOTAL ACTIVO (A + B)	10000		7.917.507,87	6.022.319,30

(1) Ejercicio al que van referidas las cuentas anuales.
 (2) Ejercicio anterior.

BALANCE DE SITUACIÓN NORMAL

B2.1

PATRIMONIO NETO Y PASIVO		NOTAS DE LA MEMORIA	EJERCICIO 2024 (1)	EJERCICIO 2023 (2)
A) PATRIMONIO NETO	20000		4.807.618,10	4.306.681,94
A-1) Fondos propios	21000		4.807.390,43	4.307.995,14
I. Capital	21100		3.826,90	3.826,90
1. Capital escriturado	21110		3.826,90	3.826,90
2. (Capital no exigido)	21120			
II. Prima de emisión	21200		469.452,40	469.452,40
III. Reservas	21300		2.972.897,96	1.260.033,46
1. Legal y estatutarias	21310		765,38	765,38
2. Otras reservas	21320		2.925.722,63	1.212.858,13
3. Reserva de revalorización	21330			
4. Reserva de capitalización	21350	12	46.409,95	46.409,95
IV. (Acciones y participaciones en patrimonio propias)	21400			
V. Resultados de ejercicios anteriores	21500			
1. Remanente	21510			
2. (Resultados negativos de ejercicios anteriores)	21520			
VI. Otras aportaciones de socios	21600			
VII. Resultado del ejercicio	21700		4.059.560,36	3.425.019,56
VIII. (Dividendo a cuenta)	21800		-2.698.347,19	-850.337,18
IX. Otros instrumentos de patrimonio neto	21900			
A-2) Ajustes por cambios de valor	22000		227,67	-1.313,20
I. Activos financieros a valor razonable con cambios en el patrimonio neto	22100	9	227,67	-1.313,20
II. Operaciones de cobertura	22200			
III. Activos no corrientes y pasivos vinculados, mantenidos para la venta	22300			
IV. Diferencia de conversión	22400			
V. Otros	22500			
A-3) Subvenciones, donaciones y legados recibidos	23000			
B) PASIVO NO CORRIENTE	31000		75,89	
I. Provisiones a largo plazo	31100			
1. Obligaciones por prestaciones a largo plazo al personal	31110			
2. Actuaciones medioambientales	31120			
3. Provisiones por reestructuración	31130			
4. Otras provisiones	31140			
II. Deudas a largo plazo	31200			
1. Obligaciones y otros valores negociables	31210			

(1) Ejercicio al que van referidas las cuentas anuales.

(2) Ejercicio anterior.

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

BALANCE DE SITUACIÓN NORMAL

B2.2

PATRIMONIO NETO Y PASIVO		NOTAS DE LA MEMORIA	EJERCICIO 2024 (1)	EJERCICIO 2023 (2)
2.	Deudas con entidades de crédito	31220		
3.	Acreedores por arrendamiento financiero	31230		
4.	Derivados	31240		
5.	Otros pasivos financieros	31250		
III.	Deudas con empresas del grupo y asociadas a largo plazo	31300		
IV.	Pasivos por impuesto diferido	31400	75,89	
V.	Periodificaciones a largo plazo	31500		
VI.	Acreedores comerciales no corrientes	31600		
VII.	Deuda con características especiales a largo plazo	31700		
C)	PASIVO CORRIENTE	32000	3.109.813,88	1.715.637,36
I.	Pasivos vinculados con activos no corrientes mantenidos para la venta	32100		
II.	Provisiones a corto plazo	32200		
1.	Provisiones por derechos de emisión de gases de efecto invernadero	32210		
2.	Otras provisiones	32220		
III.	Deudas a corto plazo	32300	1.792,34	23.352,14
1.	Obligaciones y otros valores negociables	32310		
2.	Deudas con entidades de crédito	32320 ⁹	1.792,34	23.352,14
3.	Acreedores por arrendamiento financiero	32330		
4.	Derivados	32340		
5.	Otros pasivos financieros	32350		
IV.	Deudas con empresas del grupo y asociadas a corto plazo	32400		
V.	Acreedores comerciales y otras cuentas a pagar	32500	3.108.021,54	1.692.285,22
1.	Proveedores	32510	1.032.223,38	168.914,37
a)	Proveedores a largo plazo	32511		
b)	Proveedores a corto plazo	32512 ⁹	1.032.223,38	168.914,37
2.	Proveedores, empresas del grupo y asociadas	32520		
3.	Acreedores varios	32530 ⁹	1.493.142,31	1.154.891,17
4.	Personal (remuneraciones pendientes de pago)	32540	756,08	
5.	Pasivos por impuesto corriente	32550	24.101,36	
6.	Otras deudas con las Administraciones Públicas	32560 ⁹	557.798,41	368.479,68
7.	Anticipos de clientes	32570		
VI.	Periodificaciones a corto plazo	32600		
VII.	Deuda con características especiales a corto plazo	32700		
TOTAL PATRIMONIO NETO Y PASIVO (A + B + C)		30000	7.917.507,87	6.022.319,30

(1) Ejercicio al que van referidas las cuentas anuales.

(2) Ejercicio anterior.

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

CUENTA DE PÉRDIDAS Y GANANCIAS ABREVIADA

PA

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores


NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

(DEBE) / HABER		NOTAS DE LA MEMORIA	EJERCICIO 2024 (1)	EJERCICIO 2023 (2)
1. Importe neto de la cifra de negocios	40100		28.257.780,26	21.373.797,47
2. Variación de existencias de productos terminados y en curso de fabricación	40200			
3. Trabajos realizados por la empresa para su activo	40300			
4. Aprovisionamientos	40400	13	-6.119.239,08	-4.744.457,30
5. Otros ingresos de explotación	40500			6.500,00
6. Gastos de personal	40600		-1.507.637,90	-1.135.209,70
7. Otros gastos de explotación	40700	13	-15.059.710,93	-10.842.900,68
8. Amortización del inmovilizado	40800		-17.890,50	-16.773,63
9. Imputación de subvenciones de inmovilizado no financiero y otras	40900			
10. Excesos de provisiones	41000			
11. Deterioro y resultado por enajenaciones del inmovilizado	41100			
12. Diferencia negativa de combinaciones de negocio	41200			
13. Otros resultados	41300	13	-126.794,69	-24.149,88
A) RESULTADO DE EXPLOTACIÓN (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8 + 9 + 10 + 11 + 12 + 13)	49100		5.426.507,16	4.616.806,28
14. Ingresos financieros	41400		51.877,38	5.035,34
a) Imputación de subvenciones, donaciones y legados de carácter financiero	41430			
b) Otros ingresos financieros	41490		51.877,38	5.035,34
15. Gastos financieros	41500		-2.313,29	-2.195,56
16. Variación de valor razonable en instrumentos financieros	41600			
17. Diferencias de cambio	41700		-28.658,67	-52.034,36
18. Deterioro y resultado por enajenaciones de instrumentos financieros	41800			
19. Otros ingresos y gastos de carácter financiero	42100			
a) Incorporación al activo de gastos financieros	42110			
b) Ingresos financieros derivados de convenios de acreedores	42120			
c) Resto de ingresos y gastos	42130			
B) RESULTADO FINANCIERO (14 + 15 + 16 + 17 + 18 + 19)	49200		20.905,42	-49.194,58
C) RESULTADO ANTES DE IMPUESTOS (A + B)	49300	12	5.447.412,58	4.567.611,70
20. Impuestos sobre beneficios	41900	12	-1.387.852,22	-1.142.592,14
D) RESULTADO DEL EJERCICIO (C + 20)	49500	3	4.059.560,36	3.425.019,56

(1) Ejercicio al que van referidas las cuentas anuales.
 (2) Ejercicio anterior.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO NORMAL
A) Estado de ingresos y gastos reconocidos en el ejercicio

PN1

NIF:	B66279118	
DENOMINACIÓN SOCIAL:	Espacio destinado para las firmas de los administradores	
STELLIO VENTURES,SL		


NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

		NOTAS DE LA MEMORIA	EJERCICIO 2024 ⁽¹⁾	EJERCICIO 2023 ⁽²⁾
A) RESULTADO DE LA CUENTA DE PÉRDIDAS Y GANANCIAS	59100		4.059.560,36	3.425.019,56
INGRESOS Y GASTOS IMPUTADOS DIRECTAMENTE AL PATRIMONIO NETO				
I. Por valoración de instrumentos financieros	50010			-1.313,20
1. Activos financieros a valor razonable con cambios en el patrimonio neto	50011			-1.313,20
2. Otros ingresos/gastos	50012			
II. Por coberturas de flujos de efectivo	50020			
III. Subvenciones, donaciones y legados recibidos	50030			
IV. Por ganancias y pérdidas actuariales y otros ajustes	50040			
V. Por activos no corrientes y pasivos vinculados, mantenidos para la venta	50050			
VI. Diferencias de conversión	50060			
VII. Efecto impositivo	50070			
B) Total ingresos y gastos imputados directamente en el patrimonio neto (I + II + III + IV + V + VI + VII)	59200			-1.313,20
TRANSFERENCIAS A LA CUENTA DE PÉRDIDAS Y GANANCIAS				
VIII. Por valoración de instrumentos financieros	50080			
1. Activos financieros a valor razonable con cambios en el patrimonio neto	50081			
2. Otros ingresos/gastos	50082			
IX. Por coberturas de flujos de efectivo	50090			
X. Subvenciones, donaciones y legados recibidos	50100			
XI. Por activos no corrientes y pasivos vinculados, mantenidos para la venta	50110			
XII. Diferencias de conversión	50120			
XIII. Efecto impositivo	50130			
C) Total transferencias a la cuenta de pérdidas y ganancias (VIII + IX + X + XI + XII + XIII)	59300			
TOTAL DE INGRESOS Y GASTOS RECONOCIDOS (A + B + C)	59400		4.059.560,36	3.423.706,36

(1) Ejercicio al que van referidas las cuentas anuales.
(2) Ejercicio anterior.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO NORMAL
B) Estado total de cambios en el patrimonio neto

PN2.1

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

		CAPITAL		PRIMA DE EMISIÓN
		ESCRITURADO	(NO EXIGIDO)	
		01	02	
A) SALDO, FINAL DEL EJERCICIO 2022 (1)	511	3.826,90		469.452,40
I. Ajustes por cambios de criterio del ejercicio 2022 (1) y anteriores	512			
II. Ajustes por errores del ejercicio 2022 (1) y anteriores	513			
B) SALDO AJUSTADO, INICIO DEL EJERCICIO 2023 (2)	514	3.826,90		469.452,40
I. Total ingresos y gastos reconocidos	515			
II. Operaciones con socios o propietarios	516			
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			
III. Otras variaciones del patrimonio neto	524			
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532			
C) SALDO, FINAL DEL EJERCICIO 2023 (2)	511	3.826,90		469.452,40
I. Ajustes por cambios de criterio en el ejercicio 2023 (2)	512			
II. Ajustes por errores del ejercicio 2023 (2)	513			
D) SALDO AJUSTADO, INICIO DEL EJERCICIO 2024 (3)	514	3.826,90		469.452,40
I. Total ingresos y gastos reconocidos	515			
II. Operaciones con socios o propietarios	516			
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			
III. Otras variaciones del patrimonio neto	524			
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532			
E) SALDO, FINAL DEL EJERCICIO 2024 (3)	525	3.826,90		469.452,40

CONTINÚA EN LA PÁGINA PN2.2

(1) Ejercicio N-2.
 (2) Ejercicio anterior al que van referidas las cuentas anuales (N-1).
 (3) Ejercicio al que van referidas las cuentas anuales (N).
 (4) Reserva de Revalorización de la Ley 16/2012, de 27 de diciembre. Las empresas acogidas a disposiciones de revalorización distintas de la Ley 16/2012, deberán detallar la norma legal en la que se basan.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO NORMAL
B) Estado total de cambios en el patrimonio neto

PN2.2

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL
 VIENE DE LA PÁGINA PN2.1

		RESERVAS	(ACCIONES Y PARTICIPACIONES EN PATRIMONIO PROPIAS)	RESULTADOS DE EJERCICIOS ANTERIORES
		04	05	06
A) SALDO, FINAL DEL EJERCICIO 2022 (1)	511	456.450,71		
I. Ajustes por cambios de criterio del ejercicio 2022 (1) y anteriores	512			
II. Ajustes por errores del ejercicio 2022 (1) y anteriores	513			
B) SALDO AJUSTADO, INICIO DEL EJERCICIO 2023 (2)	514	456.450,71		
I. Total ingresos y gastos reconocidos	515			
II. Operaciones con socios o propietarios	516			
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			
III. Otras variaciones del patrimonio neto	524	803.582,75		
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532	803.582,75		
C) SALDO, FINAL DEL EJERCICIO 2023 (2)	511	1.260.033,46		
I. Ajustes por cambios de criterio en el ejercicio 2023 (2)	512			
II. Ajustes por errores del ejercicio 2023 (2)	513			
D) SALDO AJUSTADO, INICIO DEL EJERCICIO 2024 (3)	514	1.260.033,46		
I. Total ingresos y gastos reconocidos	515			
II. Operaciones con socios o propietarios	516			
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			
III. Otras variaciones del patrimonio neto	524	1.712.864,50		
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532	1.712.864,50		
E) SALDO, FINAL DEL EJERCICIO 2024 (3)	525	2.972.897,96		

CONTINUA EN LA PÁGINA PN2.3

(1) Ejercicio N-2.
 (2) Ejercicio anterior al que van referidas las cuentas anuales (N-1).
 (3) Ejercicio al que van referidas las cuentas anuales (N).
 (4) Reserva de Revalorización de la Ley 16/2012, de 27 de diciembre. Las empresas acogidas a disposiciones de revalorización distintas de la Ley 16/2012, deberán detallar la norma legal en la que se basan.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO NORMAL
B) Estado total de cambios en el patrimonio neto

PN2.3

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL
 VIENE DE LA PÁGINA PN2.2

		OTRAS APORTACIONES DE SOCIOS	RESULTADO DEL EJERCICIO	(DIVIDENDO A CUENTA)
		07	08	09
A) SALDO, FINAL DEL EJERCICIO 2022 (1)	511		1.228.582,75	
I. Ajustes por cambios de criterio del ejercicio 2022 (1) y anteriores	512			
II. Ajustes por errores del ejercicio 2022 (1) y anteriores	513			
B) SALDO AJUSTADO, INICIO DEL EJERCICIO 2023 (2)	514		1.228.582,75	
I. Total ingresos y gastos reconocidos	515		3.425.019,56	
II. Operaciones con socios o propietarios	516			-850.337,18
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			-850.337,18
III. Otras variaciones del patrimonio neto	524		-1.228.582,75	
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532		-1.228.582,75	
C) SALDO, FINAL DEL EJERCICIO 2023 (2)	511		3.425.019,56	-850.337,18
I. Ajustes por cambios de criterio en el ejercicio 2023 (2)	512			
II. Ajustes por errores del ejercicio 2023 (2)	513			
D) SALDO AJUSTADO, INICIO DEL EJERCICIO 2024 (3)	514		3.425.019,56	-850.337,18
I. Total ingresos y gastos reconocidos	515		4.059.560,36	
II. Operaciones con socios o propietarios	516			-1.848.010,01
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			-1.848.010,01
III. Otras variaciones del patrimonio neto	524		-3.425.019,56	
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532		-3.425.019,56	
E) SALDO, FINAL DEL EJERCICIO 2024 (3)	525		4.059.560,36	-2.698.347,19

CONTINUA EN LA PÁGINA PN2.4

(1) Ejercicio N-2.
 (2) Ejercicio anterior al que van referidas las cuentas anuales (N-1).
 (3) Ejercicio al que van referidas las cuentas anuales (N).
 (4) Reserva de Revalorización de la Ley 16/2012, de 27 de diciembre. Las empresas acogidas a disposiciones de revalorización distintas de la Ley 16/2012, deberán detallar la norma legal en la que se basan.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO NORMAL
B) Estado total de cambios en el patrimonio neto

PN2.4

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL
 VIENE DE LA PÁGINA PN2.3

		OTROS INSTRUMENTOS DE PATRIMONIO NETO	AJUSTES POR CAMBIOS DE VALOR	SUBVENCIONES, DONACIONES Y LEGADOS RECIBIDOS
		10	11	12
A) SALDO, FINAL DEL EJERCICIO 2022 (1)	511			
I. Ajustes por cambios de criterio del ejercicio 2022 (1) y anteriores	512			
II. Ajustes por errores del ejercicio 2022 (1) y anteriores	513			
B) SALDO AJUSTADO, INICIO DEL EJERCICIO 2023 (2)	514			
I. Total ingresos y gastos reconocidos	515			
II. Operaciones con socios o propietarios	516			
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas).	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			
III. Otras variaciones del patrimonio neto	524		-1.313,20	
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532		-1.313,20	
C) SALDO, FINAL DEL EJERCICIO 2023 (2)	511		-1.313,20	
I. Ajustes por cambios de criterio en el ejercicio 2023 (2)	512			
II. Ajustes por errores del ejercicio 2023 (2)	513			
D) SALDO AJUSTADO, INICIO DEL EJERCICIO 2024 (3)	514		-1.313,20	
I. Total ingresos y gastos reconocidos	515			
II. Operaciones con socios o propietarios	516			
1. Aumentos de capital	517			
2. (-) Reducciones de capital	518			
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas).	519			
4. (-) Distribución de dividendos	520			
5. Operaciones con acciones o participaciones propias (netas)	521			
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522			
7. Otras operaciones con socios o propietarios	523			
III. Otras variaciones del patrimonio neto	524		1.540,87	
1. Movimiento de la Reserva de Revalorización (4)	531			
2. Otras variaciones	532		1.540,87	
E) SALDO, FINAL DEL EJERCICIO 2024 (3)	525		227,67	

CONTINUA EN LA PÁGINA PN2.5

(1) Ejercicio N-2.
 (2) Ejercicio anterior al que van referidas las cuentas anuales (N-1).
 (3) Ejercicio al que van referidas las cuentas anuales (N).
 (4) Reserva de Revalorización de la Ley 16/2012, de 27 de diciembre. Las empresas acogidas a disposiciones de revalorización distintas de la Ley 16/2012, deberán detallar la norma legal en la que se basan.

ESTADO DE CAMBIOS EN EL PATRIMONIO NETO NORMAL
B) Estado total de cambios en el patrimonio neto

PN2.5

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores


NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL
 VIENE DE LA PÁGINA PN2.4

		TOTAL
		13
A) SALDO, FINAL DEL EJERCICIO 2022 (1)	511	2.158.312,76
I. Ajustes por cambios de criterio del ejercicio 2022 (1) y anteriores	512	
II. Ajustes por errores del ejercicio 2022 (1) y anteriores	513	
B) SALDO AJUSTADO, INICIO DEL EJERCICIO 2023 (2)	514	2.158.312,76
I. Total ingresos y gastos reconocidos	515	3.425.019,56
II. Operaciones con socios o propietarios	516	-850.337,18
1. Aumentos de capital	517	
2. (→) Reducciones de capital	518	
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519	
4. (→) Distribución de dividendos	520	
5. Operaciones con acciones o participaciones propias (netas)	521	
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522	
7. Otras operaciones con socios o propietarios	523	-850.337,18
III. Otras variaciones del patrimonio neto	524	-426.313,20
1. Movimiento de la Reserva de Revalorización (4)	531	
2. Otras variaciones	532	-426.313,20
C) SALDO, FINAL DEL EJERCICIO 2023 (2)	511	4.306.681,94
I. Ajustes por cambios de criterio en el ejercicio 2023 (2)	512	
II. Ajustes por errores del ejercicio 2023 (2)	513	
D) SALDO AJUSTADO, INICIO DEL EJERCICIO 2024 (3)	514	4.306.681,94
I. Total ingresos y gastos reconocidos	515	4.059.560,36
II. Operaciones con socios o propietarios	516	-1.848.010,01
1. Aumentos de capital	517	
2. (→) Reducciones de capital	518	
3. Conversión de pasivos financieros en patrimonio neto (conversión de obligaciones, condonaciones de deudas)	519	
4. (→) Distribución de dividendos	520	
5. Operaciones con acciones o participaciones propias (netas)	521	
6. Incremento (reducción) de patrimonio neto resultante de una combinación de negocios	522	
7. Otras operaciones con socios o propietarios	523	-1.848.010,01
III. Otras variaciones del patrimonio neto	524	-1.710.614,19
1. Movimiento de la Reserva de Revalorización (4)	531	
2. Otras variaciones	532	-1.710.614,19
E) SALDO, FINAL DEL EJERCICIO 2024 (3)	525	4.807.618,10

(1) Ejercicio N-2.
 (2) Ejercicio anterior al que van referidas las cuentas anuales (N-1).
 (3) Ejercicio al que van referidas las cuentas anuales (N).
 (4) Reserva de Revalorización de la Ley 16/2012, de 27 de diciembre. Las empresas acogidas a disposiciones de revalorización distintas de la Ley 16/2012, deberán detallar la norma legal en la que se basan.

ESTADO DE FLUJOS DE EFECTIVO NORMAL

F1.1

NIF:	B66279118	
DENOMINACIÓN SOCIAL:		Espacio destinado para las firmas de los administradores
STELLIO VENTURES,SL		

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

	NOTAS	EJERCICIO 2024 (1)	EJERCICIO 2023 (2)
A) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE EXPLOTACIÓN			
1. Resultado del ejercicio antes de impuestos	61100	5.447.412,58	4.567.611,70
2. Ajustes del resultado	61200	-31.673,59	13.933,85
a) Amortización del inmovilizado (+)	61201	17.890,50	16.773,63
b) Correcciones valorativas por deterioro (+/-)	61202		
c) Variación de provisiones (+/-)	61203		
d) Imputación de subvenciones (-)	61204		
e) Resultados por bajas y enajenaciones del inmovilizado (+/-)	61205		
f) Resultados por bajas y enajenaciones de instrumentos financieros (+/-)	61206		
g) Ingresos financieros (-)	61207	-51.877,38	-5.035,34
h) Gastos financieros (+)	61208	2.313,29	2.195,56
i) Diferencias de cambio (+/-)	61209		
j) Variación de valor razonable en instrumentos financieros (+/-)	61210		
k) Otros ingresos y gastos (-/+)	61211		
3. Cambios en el capital corriente	61300	596.047,55	-1.238.034,43
a) Existencias (+/-)	61301	-686.575,72	-623.898,46
b) Deudores y otras cuentas para cobrar (+/-)	61302	-131.413,43	-179.332,15
c) Otros activos corrientes (+/-)	61303	-2.213,24	
d) Acreedores y otras cuentas para pagar (+/-)	61304	1.415.736,32	-434.803,82
e) Otros pasivos corrientes (+/-)	61305		
f) Otros activos y pasivos no corrientes (+/-)	61306	513,62	
4. Otros flujos de efectivo de las actividades de explotación	61400	-1.338.288,13	-1.139.752,36
a) Pagos de intereses (-)	61401	-2.313,29	-2.195,56
b) Cobros de dividendos (+)	61402		
c) Cobros de intereses (+)	61403	51.877,38	5.035,34
d) Cobros (pagos) por impuesto sobre beneficios (+/-)	61404	-1.387.852,22	-1.142.592,14
e) Otros pagos (cobros) (-/+)	61405		
5. Flujos de efectivo de las actividades de explotación (1 + 2 + 3 + 4)	61500	4.673.498,41	2.203.758,76

(1) Ejercicio al que van referidas las cuentas anuales.
 (2) Ejercicio anterior.

ESTADO DE FLUJOS DE EFECTIVO NORMAL

F1.2

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores

	NOTAS	EJERCICIO 2024 (1)	EJERCICIO 2023 (2)
--	--------------	---------------------------	---------------------------

B) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE INVERSIÓN


6. Pagos por inversiones (-)	62100		-180.490,72	-19.743,68
a) Empresas del grupo y asociadas	62101			
b) Inmovilizado intangible	62102		-4.108,05	
c) Inmovilizado material	62103		-119.069,05	-19.743,68
d) Inversiones inmobiliarias	62104			
e) Otros activos financieros	62105		-57.313,62	
f) Activos no corrientes mantenidos para venta	62106			
g) Unidad de negocio	62107			
h) Otros activos	62108			
7. Cobros por desinversiones (+)	62200			
a) Empresas del grupo y asociadas	62201			
b) Inmovilizado intangible	62202			
c) Inmovilizado material	62203			
d) Inversiones inmobiliarias	62204			
e) Otros activos financieros	62205			
f) Activos no corrientes mantenidos para venta	62206			
g) Unidad de negocio	62207			
h) Otros activos	62208			
8. Flujos de efectivo de las actividades de inversión (6 + 7)	62300		-180.490,72	-19.743,68

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

(1) Ejercicio al que van referidas las cuentas anuales.
 (2) Ejercicio anterior.

ESTADO DE FLUJOS DE EFECTIVO NORMAL

F1.3

NIF: B66279118	
DENOMINACIÓN SOCIAL: STELLIO VENTURES,SL	Espacio destinado para las firmas de los administradores

NO APTO PARA SU PRESENTACIÓN COMO DEPÓSITO EN PAPEL EN EL REGISTRO MERCANTIL

		NOTAS	EJERCICIO 2024 (1)	EJERCICIO 2023 (2)
C) FLUJOS DE EFECTIVO DE LAS ACTIVIDADES DE FINANCIACIÓN				
9. Cobros y pagos por instrumentos de patrimonio	63100			
a) Emisión de instrumentos de patrimonio (+)	63101			
b) Amortización de instrumentos de patrimonio (-)	63102			
c) Adquisición de instrumentos de patrimonio propio (-)	63103			
d) Enajenación de instrumentos de patrimonio propio (+)	63104			
e) Subvenciones, donaciones y legados recibidos (+)	63105			
10. Cobros y pagos por instrumentos de pasivo financiero	63200		-21.559,80	-20.141,89
a) Emisión	63201			2.813,64
1. Obligaciones y otros valores negociables (+)	63202			
2. Deudas con entidades de crédito (+)	63203			2.813,64
3. Deudas con empresas del grupo y asociadas (+)	63204			
4. Deudas con características especiales (+)	63205			
5. Otras deudas (+)	63206			
b) Devolución y amortización de	63207		-21.559,80	-22.955,53
1. Obligaciones y otros valores negociables (-)	63208			
2. Deudas con entidades de crédito (-)	63209		-21.559,80	-22.955,53
3. Deudas con empresas del grupo y asociadas (-)	63210			
4. Deudas con características especiales (-)	63211			
5. Otras deudas (-)	63212			
11. Pagos por dividendos y remuneraciones de otros instrumentos de patrimonio	63300		-3.560.165,07	-1.275.337,18
a) Dividendos (-)	63301		-3.560.165,07	-1.275.337,18
b) Remuneración de otros instrumentos de patrimonio (-)	63302			
12. Flujos de efectivo de las actividades de financiación (9 + 10 + 11)	63400		-3.581.724,87	-1.295.479,07
D) Efecto de las variaciones de los tipos de cambio	64000			
E) AUMENTO/DISMINUCIÓN NETA DEL EFECTIVO O EQUIVALENTES (5 + 8 + 12 + D)	65000		911.282,82	888.536,01
Efectivo o equivalentes al comienzo del ejercicio	65100		3.971.039,42	3.082.503,41
Efectivo o equivalentes al final del ejercicio	65200		4.882.322,24	3.971.039,42

(1) Ejercicio al que van referidas las cuentas anuales.
 (2) Ejercicio anterior.

APPENDIX 7.1
MATERIAL CONTRACTS

1. DEEREYE TRADING CO.
2. META PLATFORMS IRELAND LIMITED
3. SUARDIAZ MEDITERRANEO
4. QUICK WONDER GLASSES WENZHOU CO.
5. GOOGLE IRELAND LTD.
6. AMPHORA TECHNOLOGIES, S.L.
7. FLEXPOR
8. EVERLASTING
9. BRUNO CHINER LOMBARTE
10. RUMBO MEDIA
11. CH POWELL COMPANY
12. SHOPIFY INTERNATIONAL LIMITED
13. QUICK WONDER GLASSES JIANGXI
14. SUPERSTRUCT ENTERTAINMENT NETHERLANDS BV
15. QUICK WONDER GLASSES HANGZHOU CO.,LTD.
16. OC MEDIA INTERNATIONAL LTD
17. MICROSOFT IRELAND OPERATIONS LIMITED
18. PAGE GROUP

**APPENDIX 19.1
EMPLOYEES**

EMPLOYEES	TYPE OF EMPLOYMENT	Seniority Date	TOTAL ANNUAL FIXED GROSS
000019	MGB FULL TIME PERMANENT	10/03/2016	133,861.56
000020	BNH FULL TIME PERMANENT	10/03/2016	133,861.56
000063	DGI CONVERSION FROM TEMPORARY TO PERMANENT FULL-TIME	28/03/2017	60,000.00
000103	MCB CONVERSION FROM TEMPORARY TO PERMANENT FULL-TIME	15/07/2019	66,000.00
000128	GML CONVERSION FROM TEMPORARY TO PERMANENT FULL-TIME	01/09/2020	40,000.00
000132	CLZ FULL TIME PERMANENT	03/03/2021	60,000.00
000158	CMM FULL TIME PERMANENT	10/01/2022	127,200.00
000159	DRM FULL TIME PERMANENT	17/01/2022	42,000.00
000164	MDB FULL TIME PERMANENT	19/04/2022	33,999.96
000171	RC FULL TIME PERMANENT	09/05/2022	25,999.92
000173	CMM FULL TIME PERMANENT	21/06/2022	27,000.00
000206	LRT FULL TIME PERMANENT	17/04/2023	25,999.92
000207	SGL CONVERSION FROM TEMPORARY TO PERMANENT FULL-TIME	03/05/2023	24,300.84
000249	MFS FULL TIME PERMANENT	30/10/2023	24,000.00
000257	CRM FULL TIME PERMANENT	04/12/2023	63,000.00
000272	CZN FULL TIME PERMANENT	29/01/2024	30,000.00
000281	MSB FULL TIME PERMANENT	26/02/2024	30,999.96
000282	MCB FULL TIME PERMANENT	11/03/2024	24,000.00
000292	KMN FULL TIME PERMANENT	22/03/2024	29,000.00
000293	GDL FULL TIME PERMANENT	15/04/2024	19,999.92
000295	VGM FULL TIME PERMANENT	22/04/2024	21,844.80
000302	LFL FULL TIME PERMANENT	15/05/2024	20,000.00
000306	JM FULL TIME PERMANENT	14/05/2024	21,999.96
000313	MGG CONVERSION FROM TEMPORARY TO PERMANENT FULL-TIME	02/09/2024	24,144.96
000328	SNH FULL TIME PERMANENT	09/10/2024	21,000.00
000346	SMV FOR THE PERFORMANCE OF PERMANENT INTERMITTENT WORK	03/02/2025	20,000.00
000347	LSP FULL TIME PERMANENT	11/02/2025	28,500.00
000349	ALP FULL TIME PERMANENT	03/03/2025	35,000.00
000350	SMS PERMANENT PART-TIME	26/02/2025	16,125.00
000351	MGL PERMANENT PART-TIME	26/02/2025	16,125.00
000352	AMR PERMANENT PART-TIME	26/02/2025	12,900.00
000353	JTG PERMANENT PART-TIME	26/02/2025	8,600.00
000354	IC PERMANENT PART-TIME	26/02/2025	10,749.96
000357	LFE FOR THE PERFORMANCE OF PERMANENT INTERMITTENT WORK	07/04/2025	20,000.00
000358	MJRT FULL TIME PERMANENT	07/04/2025	24,474.24
000359	DAF FOR THE PERFORMANCE OF PERMANENT INTERMITTENT WORK	10/04/2025	20,000.00
000360	AB FOR THE PERFORMANCE OF PERMANENT INTERMITTENT WORK	22/04/2025	20,000.00
000366	TTP FIXED-TERM PART-TIME EMPLOYMENT DUE TO OPERATIONAL/PRODUCTION NEEDS	29/04/2025	9,675.00
000367	SLR FOR THE PERFORMANCE OF PERMANENT INTERMITTENT WORK	05/05/2025	20,000.00
000368	SMA FIXED-TERM PART-TIME EMPLOYMENT DUE TO OPERATIONAL/PRODUCTION NEEDS	13/05/2025	16,125.00
000369	MZMV FIXED-TERM PART-TIME EMPLOYMENT DUE TO OPERATIONAL/PRODUCTION NEEDS	12/05/2025	9,675.00
000375	CRR INTERNSHIP AGREEMENT	05/06/2025	3,810.12
000376	RFA FULL TIME PERMANENT	02/06/2025	21,000.00
000378	JC FULL TIME PERMANENT	23/06/2025	45,000.00

SCHEDULE 11.3

NOTIFICATION ADDRESSES

1) **The Purchaser:**

Att.- Mr. Peyush Bansal and Ms. Neha Bansal
Address: 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712
Email address: peyushb@lenskart.com; nehab@lenskart.com

2) **MELRHIR HOLDING, S.L.U.:**

Att.- Mr. Marco Grandi Blanch
Address: Mossen Pere Ribot, 84, 08340 Vilassar De Mar (Barcelona)
Email address: mgrandi@mellerbrand.com

3) **BOGAZ GOL HOLDING, S.L.U.:**

Att.- Mr. Borja Nadal Herrero
Address: Passeig De Sant Gervasi, 3, 4-2, 08022, Barcelona
Email address: bnadal@mellerbrand.com

4) **GEMUS SBF 2016, S.L.U.:**

Att.- Mr. Sergi Benet Francia
Address: Rd Barceló Num.59 P.1 Pta.1 08302, Mataró, Barcelona
Email address: sbenet@mellerbrand.com

5) **Mr. Aniol Brosa Muela:**

Address: Punta dels Escuts, 3, Esc 7 4º, Pta 1,17250 Platja d'Aro, Baix Empordà
Email address: aniol.brosa@gmail.com

6) **Mr. Alejandro Lauzurica Gonzalez:**

Address: C/ Ausiàs Marc, 5. 5º 1ª. 08010. Barcelona
Email address: alejandrolauzurica@gmail.com

7) **Mr. Alvaro Gibernau Torres:**

Address: Rambla De Catalunya, 47, 1, 08007 Barcelona
Email address: agibernau@gibernau.es

8) **Mr. Borja Casanovas Domenech:**

Address: Monterols, 5, 1º, 08034 Barcelona
Email address: borjacasanovasd@gmail.com

9) **Mr. Carlos Garcia Mur:**

Address: Ramon Miquel i Planas, 1016, Esc.B, Atico 1, 08034 Barcelona
Email address: carlos.garcia.mur2@gmail.com

10) **Mr. Carlos Ochoa Lazaro:**

Address: EAU. Blvd Crescent Tower 1, 3406, Dubai Downtown, UAE
Email address: cochoalazaro@gmail.com

11) **CONECTOR STARTUP ACCELERATOR, S.L.:**

Att.- Mr. Carlos Blanco Vázquez
Address: Calle Mèxic, 3, 3ª, 08004 Barcelona
Email address: carlos.blanco@conector.com

12) **CYBERCLICK AGENT, S.L.:**

Att.- Mr. David Tomas Jodar
Address: Moll De Barcelona, S/N, Ed. Norte Wtc, 08039 Barcelona
Email address: dtomas@cyberclick.net

13) **Mr. Diego Caballero Ramírez:**

Address: Calle Rosari 47 4º 1ª 08017 Barcelona
Email address: dcaballeroramirez@gmail.com

14) **EATION VILLAGE, S.L.:**

Att.- Mr. Carlos Blanco Vázquez
Address: Calle Mèxic, 3, 3º, 08004 Barcelona
Email address: carlos.blanco@conector.com

15) **Mr. Gonzalo Ayesta Alsina:**

Address: C/ Freixa, 36, Planta 2, 08021 Barcelona
Email address: ayesta.gonzalo@gmail.com

16) **Mr. Ignacio López García:**

Address: Muntaner, 439, Ppal. 2, 08021 Barcelona
Email address: lopezgarciaignacio@gmail.com

17) **Mr. Ignacio Viola Pérez:**

Address: Calle Bigai 4, piso 3-2, 08022 Barcelona
Email address: ignacioviolap@gmail.com

18) **INVERAMA, S.L.:**

Att.- Mr. Javier Carrasco Brugada
Address: Plaza Del Carmen, 1, 17491 Peralada (Girona)
Email address: javier.carrasco@grupperalada.com

19) **Mr. Itamar Michael Friedländer:**

Address: C/Gran de Gracia 110, escalera A, entresuelo 2, 08012 Barcelona
Email address: imfriedlander@gmail.com

20) **Mr. Joan Del Val Gutiérrez:**

Address: C/Cerdanya 18, Cabrera de Mar, 08349 (Barcelona)
Email address: joan.delval@gmail.com

21) **Mrs. Lidia Blanch Martí:**

Address: Mossen Pere Ribot, 84, 08340 Vilassar De Mar, Barcelona
Email address: lidiablanch2@gmail.com

22) **Mr. Marc Beltrán Juan:**

Address: Calle Valencia, 83. 6o 2a. 08029, Barcelona
Email address: marcbelju@gmail.com

23) **Mr. Manel Terraza Farré:**

Address: Carrer Anglí 29, 1o 2a B, 08017 Barcelona
Email address: manel.terraza@gmail.com

24) **Mrs. Maria Muntaner Herrero:**

Address: Dr. Carulla, 26, 2-2, 08017 Barcelona
Email address: maria.muntanerh@gmail.com

25) **Mr. Pablo Mas Ballester:**

Address: Mandri, 36, Principal 1a, 08022 Barcelona
Email address: pablomasballester@gmail.com

26) **PM5 DIGITAL ENTERTAINMENT LIMITED:**

Att.- Mr. Carlos Blanco Vázquez
Address: Albany House, Station Path, Staines, Middlesex, England, TW18 4IW
Email address: carlos.blanco@conector.com

27) **Mr. Ricard Puigbo Artigas:**

Address: Vidal i Quadras, 5, Piso 2, 08017 Barcelona

Email address: ricardpuigbo@gmail.com

28) **Mr. Sacha Lee Michaud:**

Address: Calle Atenas 11, 08006, Barcelona

Email address: sacham@gmail.com

29) **Mr. Salvador Piera Bresca:**

Address: Balmes, 438-440, 7b, 08022 Barcelona

Email address: spierabresca@gmail.com

30) **SITKA CAPITAL PARTNERS, S.L.:**

Att.- Mr. Carlos Guerrero Martín

Address: La Coma, 31, 3-1, Sant Cugat Del Valles

Email address: cguerrero@debify.es

31) **Mr. Yago Garcia-Nieto Bondia:**

Address: Carrer Mare de Deu de Nuria 28, 3 1, 08017, Barcelona

Email address: yagognb@gmail.com