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AMENDED AND RESTATED SHAREHOLDERS AGREEMENT

BY AND AMONGST

LENSKART SOLUTIONS PRIVATE LIMITED

(“Company”)

**MR. PEYUSH BANSAL, MS. NEHA BANSAL,
MR. AMIT CHAUDHARY AND MR. SUMEET KAPAHI**

(“Founders”)

PI OPPORTUNITIES FUND-II (“PIOF-II”)

TR CAPITAL II L.P. (“TRC”)

TR CAPITAL III MAURITUS (“TR III”)

TR CAPITAL III MAURITIUS II (“TR Mauritius”)

EPIQ CAPITAL B, L.P. (“EPIQ B”)

UNILAZER ALTERNATIVE VENTURES LLP (“UV”)

MR. SENAPATHY GOPALAKRISHNAN (“SNG”)

**SCHRODERS CAPITAL PRIVATE EQUITY ASIA MAURITIUS LIMITED (FORMERLY
ADVEQ ASIA MAURITIUS LIMITED) (“Schroders”)**

ABG CAPITAL (“ABG”)

LTR FOCUS FUND (“LTR”)

STEADVIEW CAPITAL MAURITIUS LIMITED (“STEADVIEW”)

IDG VENTURES INDIA FUND III LLC (“IDGVI III”)

CHIRATAE TRUST (“Chiratae Trust”)

TR KARIBA SECONDARY 5 (“TR Kariba 5”)

TR KARIBA SECONDARY 6 (“TR Kariba 6”)

TR INDUSTRIES LIMITED (“TR Industries”)

KARIBA HOLDINGS IV MAURITIUS (“Kariba”)

KEDAARA CAPITAL FUND II LLP (“Kedaara 1”)

KEDAARA NORFOLK HOLDINGS LIMITED (“Kedaara 2”)

SVF II LIGHTBULB (CAYMAN) LIMITED (“SoftBank”)

AVENDUS FUTURE LEADERS FUND I (“Aventus 1”)

BIRDSEYE VIEW HOLDINGS II PTE. LTD. (“KKR”)

MACRITCHIE INVESTMENTS PTE. LTD (“Temasek”)

ALPHA WAVE VENTURES LP (“AWV”)
BAY CAPITAL HOLDINGS LIMITED (“Bay Capital”)
CHIRATAE VENTURES INDIA FUND IV (“Chiratae 1”)
CHIRATAE VENTURES MASTER FUND IV LIMITED (“Chiratae 2”)
TECHNOLOGY VENTURE FUND (“Chiratae 3”)
CHIRATAE GROWTH FUND I (“Chiratae 4”)
ALPHA WAVE VENTURES II LP (“AWV II”)
EPIQ CAPITAL II (“Epiq II”)
ECLK INNOVATIONS LLP (“ECLK”)
AVENDUS FUTURE LEADERS FUND II (“Aventus 2”)
RAVI MODI FAMILY TRUST (“RMFT”)
DSP INDIA FUND (“DSP”)
AXIS GROWTH AVENUES AIF- I (“Axis”)
STATE BANK OF INDIA (“SBI”)
**PLATINUM JASMINE A 2018 TRUST (acting through its trustee PLATINUM OWL C 2018
RSC LIMITED) (“Platinum Jasmine”)**

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AMENDED AND RESTATED SHAREHOLDERS AGREEMENT

THIS AMENDED AND RESTATED SHAREHOLDERS AGREEMENT is made on this 29th day of March, 2023 :

BY AND AMONGST:

1. **LENSKART SOLUTIONS PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 1956 and having its registered office at W-123, Ground Floor, Greater Kailash Part-2, New Delhi – 110048, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its, administrators, liquidators, successors and permitted assigns) of the FIRST PART;
2. **THE FOUNDERS OF THE COMPANY**, namely **MR. PEYUSH BANSAL**, s/o Bal Kishan Bansal, aged about 35 years, currently residing at W-123, Greater Kailash Part-2, New Delhi – 110048, India (hereinafter referred to as the “**First Founder**”), **MS. NEHA BANSAL**, d/o, Bal Kishan Bansal, aged about 37 years, currently residing at W-123, Greater Kailash Part-2, New Delhi – 110048, India (hereinafter referred to as the “**Second Founder**”), **MR. AMIT CHAUDHARY**, s/o Murli Dhar Chaudhary, aged about 33 years, currently residing at Udayan, Bengal Ambuja Complex, UV-39-03B, 1050/1 Survey Park, Santoshpur, Kolkata – 700075, India (hereinafter referred to as the “**Third Founder**”), and **MR. SUMEET KAPAHI** s/o Bhisam Kumar Kapahi, aged about 54 years, currently residing at 102, Manak Vihar, Delhi – 110092, India (hereinafter referred to as the “**Fourth Founder**”), whose shareholding in the Company is specified in **Annexure A** hereto, (hereinafter collectively referred to as the “**Founders**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective liquidators, administrators, legal heirs, representatives and permitted assigns) of the SECOND PART;
3. **TR CAPITAL II L.P.**, a limited partnership formed under the laws of the Cayman Islands and having its registered office at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands (hereinafter referred to as “**TRC**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the THIRD PART;
4. **UNILAZER ALTERNATIVE VENTURES LLP**, a limited liability partnership created under the laws of India and having its registered office at No. 75, Nishuvi, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 018, India (hereinafter referred to as “**UV**” or “**Unilazer Ventures**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said firm, the partners for the time being of the firm, the survivors or survivor of them and the heirs, executors and administrators of last surviving partner and their/his/her respective permitted assigns) of the of the FOURTH PART;
5. **SCHRODERS CAPITAL PRIVATE EQUITY ASIA MAURITIUS LIMITED (formerly Adveq Asia Mauritius Limited)**, a company incorporated under the laws of Mauritius, having

its registered office at Apex House, Bank Street, Twenty-Eight, Cybercity, Ebene 72201, Mauritius, (hereinafter referred to as “**Schroders**”, which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors, liquidators, administrators, legal representatives and permitted assigns) of the FIFTH PART;

6. **MR. SENAPATHY GOPALAKRISHNAN**, acting as the trustee for Pratithi Investment Trust, a trust created under the provisions of the Indian Trusts Act, 1882, and currently residing at No. 515, 1st Cross, 12th Main, IV Block, Koramangala, Bangalore 560034., (hereinafter referred to as “**SNG**”, which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include his successors, liquidators, administrators, heirs, legal representatives and permitted assigns) of the SIXTH PART;
7. **IDG VENTURES INDIA FUND III LLC**, a limited liability company incorporated in Mauritius and having its principal office at Apex House, Twenty-Eight, Cybercity, Ebene, Mauritius (hereinafter referred to as “**IDGVI III**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the SEVENTH PART;
8. **CHIRATAE TRUST**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternate Investment Fund Category-I sub-category Venture Capital Fund with the Securities Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Naigama Investment Manager LLP (hereinafter referred to as “**Chiratae Trust**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the EIGHTH PART;
9. **PI OPPORTUNITIES FUND – II**, a Category I Alternative Investment Fund registered in India under the SEBI (Alternate Investment Funds), Regulations 2012 having its office at 134, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore – 560 035, being a trust created under the Indian Trusts Act, 1882 of which Hasham Premji Private Limited (having its registered office at #574, Premji Invest, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore-560035, India) is the Trustee and represented by its Investment Manager, PI Investment Advisory LLP, having its registered office at No: 134, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore – 560 035, India, (hereinafter referred to as “**PIOF- II**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the trustees for the time being of the said trust, the surviving trustee, and its successors and permitted assigns) of the NINTH PART;
10. **TR CAPITAL III MAURITIUS**, a limited liability company formed under the laws of Mauritius and having its office at Apex House, Bank Street, Twenty-Eight Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**TR III**”, which expression shall unless it be

repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the TENTH PART;

11. **TR CAPITAL III MAURITIUS II**, a limited liability company formed under the laws of Mauritius and having its office at Apex House, Bank Street, Twenty-Eight Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**TR Mauritius**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the ELEVENTH PART;
12. **STEADVIEW CAPITAL MAURITIUS LIMITED**, a company formed under the laws of Mauritius and having its principal office at Level No 4, Tower A, 1 Exchange Square, Wall Street, Ebene, 72201, Mauritius (hereinafter referred to as “**Steadview**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the TWELFTH PART;
13. **ABG CAPITAL**, a company formed under the laws of Mauritius and having its principal office at Level No 4, Tower A, 1 Exchange Square, Wall Street, Ebene, 72201, Mauritius (hereinafter referred to as “**ABG**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the THIRTHEENTH PART;
14. **LTR FOCUS FUND**, a company formed under the laws of Mauritius and having its principal office at Level No 4, Tower A, 1 Exchange Square, Wall Street, Ebene, 72201, Mauritius (hereinafter referred to as “**LTR**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the FOURTEENTH PART;
15. **EPIQ CAPITAL B, L.P**, a limited partnership incorporated and registered under the laws of Cayman Islands and having its registered office at c/o Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (hereinafter referred to as “**Epiq B**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FIFTEENTH PART;
16. **EPIQ CAPITAL II**, a scheme of Epiq Capital, a trust registered as an alternative investment fund registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, acting through its trustee, Vistra ITCL (India) Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Birla Aurora, 15th floor, Dr. Annie Besant Road, Worli, Mumbai – 400 030, (hereinafter referred to as “**Epiq II**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its liquidators, administrators, successors and permitted assigns) of the SIXTEENTH PART;
17. **ECLK INNOVATIONS LLP**, a limited liability partnership registered under the laws of India, having its registered office at Birla Aurora, 15th floor, Dr. Annie Besant Road, Worli,

Mumbai - 400030, Maharashtra, India (hereinafter referred to as “**ECLK**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SEVENTEENTH PART;

18. **TR KARIBA SECONDARY 5**, a Cayman Islands exempted company with limited liability having its registered office at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands (hereinafter referred to as “**TR Kariba 5**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the EIGHTEENTH PART;
19. **TR KARIBA SECONDARY 6**, a Cayman Islands exempted company with limited liability having its registered office at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands (hereinafter referred to as “**TR Kariba 6**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the NINETEENTH PART;
20. **TR INDUSTRIES LIMITED**, an entity incorporated under the laws of Hong Kong and having its office at Unit 602, 8 Wyndham Street, Central, Hong Kong (hereinafter referred to as “**TR Industries**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the TWENTIETH PART;
21. **KEDAARA CAPITAL FUND II LLP**, a limited liability partnership established under the laws of India and registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 as a Category II Alternative Investment Fund and whose registered office is at Sunshine Tower, 35th Floor, Senapati Bapat Marg, Parel, Mumbai – 400 013, Maharashtra, India, (hereinafter referred to as “**Kedaara 1**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the TWENTY FIRST PART;
22. **KEDAARA NORFOLK HOLDINGS LIMITED**, a private company limited by shares incorporated under the laws of Mauritius and having its registered office at Suite 11, 1st Floor, Plot 42, Hotel Street, Cybercity 72201, Ebene, Mauritius, (hereinafter referred to as “**Kedaara 2**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the TWENTY SECOND PART;
23. **SVF II LIGHTBULB (CAYMAN) LIMITED**, an exempted company incorporated under the laws of the Cayman Islands and having its registered office at Walkers Corporate Limited, 190, Elgin Avenue, George Town, Grand Cayman KY 1-9008, Cayman Islands (hereinafter referred to as “**SoftBank**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the TWENTY THIRD PART.

24. **AVENDUS FUTURE LEADERS FUND I**, a scheme of Avendus Structured Credit Investment Trust, a SEBI registered Category II Alternative Investment Fund, C/o. Vistra ITCL (India)Limited, a company duly organized and existing in accordance with the laws of India, with its registered office at The IL&FS Financial Centre, Plot C-22, G Block, Bandra- Kurla Complex,Bandra (East), Mumbai – 400 051 and corporate office at 805, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi-110 001, represented by its investment manager –Avendus PE Investment Advisors Private Limited, a company duly organized and existing in accordance with the laws of India, with its registered office at 6th Floor, IL&FS Financial Centre,C and D Quadrant, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 (hereinafter referred to as “**Avendus 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the TWENTY FOURTH PART;
25. **AVENDUS FUTURE LEADERS FUND II**, a scheme of Avendus Structured Credit Investment Trust, a SEBI registered Category II Alternative Investment Fund, C/o. Vistra ITCL (India) Limited, a company duly organized and existing in accordance with the laws of India, represented by its investment manager – Avendus PE Investment Advisors Private Limited with address at 6th Floor, IL&FS Financial Centre, C and D Quadrant, Bandra Kurla Complex, Bandra €, Mumbai-400051, India (hereinafter referred to as “**Avendus 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its liquidators, administrators, successors and permitted assigns) of the TWENTY FIFTH PART.
26. **BIRDSEYE VIEW HOLDINGS II PTE. LTD.**, a company incorporated under the laws of Singapore with its office at 12 Marina View, #11-01 Asia Square Tower2, Singapore 018961 (hereinafter referred to as “**KKR**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the TWENTY SIXTH PART;
27. **MACRITCHIE INVESTMENTS PTE. LTD.**, a company incorporated and existing under the laws of Singapore and with its office at 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891 (hereinafter referred to as “**Temasek**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its liquidators, administrators, successors and permitted assigns) of the TWENTY SEVENTH PART;
28. **ALPHA WAVE VENTURES LP**, a limited partnership incorporated under the laws of the Cayman Islands with its registered office / principal place of business at C/o Maples and Calder, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands, (hereinafter referred to as “**AWV**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the TWENTY EIGHTH PART;
29. **BAY CAPITAL HOLDINGS LIMITED**, a company incorporated under the laws of Mauritius with its office at 19 Bank Street, 4th Floor, Cybercity, Ebene 72201, Mauritius

(hereinafter referred to as “**Bay Capital**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the TWENTY NINTH PART;

30. **CHIRATAE VENTURES INDIA FUND IV**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternative Investment Fund Category – 1 sub-category Venture Capital Fund with the Securities and Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP (hereinafter referred to as “**Chiratae 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the THIRTIETH PART;
31. **CHIRATAE VENTURES MASTER FUND IV**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternative Investment Fund Category – 1 sub-category Venture Capital Fund with the Securities and Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP (hereinafter referred to as “**Chiratae 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the THIRTY FIRST PART;
32. **TECHNOLOGY VENTURE FUND**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternative Investment Fund Category – 1 sub-category Venture Capital Fund with the Securities and Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Nishaavritra Investment Manager LLP (hereinafter referred to as “**Chiratae 3**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the THIRTY SECOND PART;
33. **KARIBA HOLDINGS IV MAURITIUS**, a company incorporated and existing under the laws of Mauritius with its office at Sanne House, Bank Street, Twenty-Eight Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**Kariba**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the THIRTY THIRD PART;
34. **ALPHA WAVE VENTURES II, LP**, an exempted limited partnership formed under the laws of the Cayman Islands, with the registered office at Maples Corporate Services Limited, PO Box 309, Umland House, Grand Cayman, KY1-1104, Cayman Islands (hereinafter referred to as “**AWV II**”, which expression shall, unless it be repugnant to the context or meaning thereof,

be deemed to mean and include its successors-in-interest and permitted assigns) the THIRTY FOURTH PART;

35. **RAVI MODI FAMILY TRUST**, a trust created under the provisions of the Indian Trusts Act, 1882, and having its principal place of business at Paridhan Garment Park, SDF-1, A-501-502, 4th Floor, 19, Canal South Road Kolkata – 700015, acting through its trustee **MODI FIDUCIARY SERVICES PRIVATE LIMITED**, having its registered office at Paridhan Garment Park, SDF-1, A-501-502, 4th Floor, 19, Canal South Road Kolkata – 700015 (hereinafter referred to as the “**RMFT**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY FIFTH PART;
36. **CHIRATAE GROWTH FUND I**, a scheme under Chiratae Trust II, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternate Investment Fund Category-II with the Securities Exchange Board of India, with its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP (hereinafter referred to as the “**Chiratae 4**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY SIXTH PART;
37. **DSP INDIA FUND**, a public company incorporated under the laws of Mauritius and having its registered office at No. 62, ICT Avenue, 11th Floor, Suite 1110, The Core, Cybercity, Ebene, Mauritius, acting through **DSP INVESTMENT MANAGERS PRIVATE LIMITED**, a company incorporated and existing under the laws of India and with its registered offices at Mafatlal Centre, 10th Floor, Nariman Point, Mumbai – 400021 (hereinafter referred to as the “**DSP**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY SEVENTH PART;
38. **AXIS GROWTH AVENUES AIF – I**, an alternative investment fund incorporated and existing under the laws of India and with its registered offices at Axis House, 1st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra 400025 (hereinafter referred to as the “**Axis**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY EIGHTH PART;
39. **STATE BANK OF INDIA**, a statutory body constituted under the State Bank of India Act, 1955, having its corporate office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai – 400 021, India (hereinafter referred to as the “**SBI**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY NINTH PART;
40. **PLATINUM JASMINE A 2018 TRUST**, acting through its trustee **PLATINUM OWL C 2018 RSC LIMITED**, a restricted scope company incorporated and existing under the laws of

United Arab Emirates and with its registered office at 26, Al Khatem Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates (hereinafter referred to as “**Platinum Jasmine**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FORTIETH PART.

IDGVI III, Chiratae Trust, Chiratae 1, Chiratae 2, Chiratae 3 and Chiratae 4 are hereinafter collectively referred to as “**Chiratae**”.

TRC, TRIII, TR Mauritius, TR Kariba 5, TR Kariba 6, TR Industries and Kariba are hereinafter collectively referred to as “**TR Group**”.

Steadview, ABG and LTR are hereinafter collectively referred to as “**Steadview Group**”.

Kedaara 1 and Kedaara 2 are hereinafter collectively referred to as “**Kedaara**”.

AWV and AWV II are hereinafter collectively referred to as “**FE**”.

Epiq B, Epiq II and ECLK are hereinafter collectively referred to as “**Epiq**”.

Avendus 1 and Avendus 2 are hereinafter collectively referred to as “**Avendus**”.

Chiratae, UV, Schroders, SNG, TR Group, Steadview Group, PIOF – II, Epiq, Kedaara, SoftBank, Avendus, KKR, Temasek, Bay Capital, FE, DSP, Axis, SBI and Platinum Jasmine are hereinafter individually referred to as an “**Investor**” and collectively as “**Investors**” as the context may require.

The Company, the Founders, the Investors and RMFT are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. The Company is engaged in the: (a) primary business of manufacture of eyewear products including eyeglasses, sunglasses, contact lenses and eyewear accessories and sale (including by way of retail) of such manufactured products (“**Manufacturing Business**”); and (b) secondary business of wholesale trading of eyewear products (“**Wholesale Business**” and together with the Manufacturing Business, the “**Business**”). The Founders are the founders of the Company.
- B. Pursuant to and subject to the terms and conditions of the Platinum Jasmine SPAs (as defined below), the Platinum Jasmine Sellers (as defined below) have agreed to sell to Platinum Jasmine and Platinum Jasmine has agreed to purchase such number of Securities as set forth therein.
- C. Pursuant to and subject to the terms and conditions of a share subscription agreement dated March 06, 2023 (“**Platinum Jasmine SSA**”) executed among the Company, the Founders and Platinum Jasmine, the Company has agreed to issue to Platinum Jasmine, and Platinum Jasmine has agreed to subscribe to such number of Securities as set forth therein.
- D. The shareholding pattern of the Company post-consummation of the Closing is set out in **Part 2 of Annexure B**.

- E. Pursuant to various share subscription agreements and share purchase agreements, the Investors and Founders have become (or, in the case of Platinum Jasmine, propose to become) Shareholders of the Company. Therefore, the Parties are entering into this Amended and Restated Shareholders' Agreement to record their rights and obligations in the Company, the management of the Company and certain other matters as set forth herein below.
- F. In consideration of the mutual promises, covenants, undertakings and agreements amongst the Parties hereto, the Parties hereby enter into this Agreement on the terms and conditions contained hereto.

NOW THEREFORE IT IS HEREBY AGREED BY AND AMONGST THE PARTIES AND THIS AGREEMENT WITNESSETH AS UNDER:

1. DEFINITIONS, INTERPRETATIONS AND GENERAL COVENANTS

- 1.1 **Definitions:** The Parties to this Agreement hereby unconditionally agree that unless the context otherwise requires, the terms listed below when used in this Agreement shall have the meanings attached to them and these terms shall be interpreted accordingly. The terms listed below as used in this Agreement may be identified by the capitalization of the first letter of each principal word thereof. In addition to the terms defined below, certain other capitalized terms are defined elsewhere in this Agreement and whenever such terms are used in this Agreement they shall have their respective defined meanings, unless the context, expressly or by necessary implication, requires otherwise.
- 1.1.1 “**Acquiring Shareholder**” means a Shareholder of the Company: (i) that acquires the Company in the relevant transaction; (ii) that owns or Controls, directly or indirectly, a majority of the voting power of another person or entity that acquires the Company in the relevant transaction; or (iii) that is an Affiliate of another person that acquires the Company in a merger, amalgamation, consolidation, or similar transaction.
- 1.1.2 “**Act**” means the Companies Act, 2013 and any rules, regulations, circulars and notifications framed and issued thereunder, to the extent amended, modified or supplemented from time to time.
- 1.1.3 [Intentionally left blank]
- 1.1.4 “**Affiliate**” means with respect to:
- (a) any Person (other than SoftBank): any Person directly or indirectly Controlling, Controlled by or under common Control with, that Person and shall include any fund, collective investment scheme, trust, partnership (including any co-investment partnership) or investment company / special purpose vehicle / investment fund owned, managed, advised or Controlled by (a) the Investor (other than SoftBank) or by its Affiliates, or (b) the investment manager or investment advisor of the Investor (other than SoftBank) and / or its Affiliates; and

- (b) a Person being a natural person: Relatives of such Person or any other entity or Person, which is Controlled by, such Person or a Relative of such individual
- (c) SoftBank means:
 - (i) each member of the SoftBank Group (other than SoftBank itself);
 - (ii) any general partner or limited partner or other partner of, or trustee, nominee, custodian, operator or manager of, or investment adviser to, SoftBank or any member of the SoftBank Group;
 - (iii) any group undertaking of any general partner, trustee, nominee, custodian, operator or manager of, or investment adviser to, the Investor or any member of the SoftBank Group;
 - (iv) any Fund which has the same general partner, trustee, nominee, operator, manager or investment adviser as SoftBank or any member of the SoftBank Group;
 - (v) any Fund which is advised, or the assets of which (or some material part thereof) are managed (whether solely or jointly with others), by SoftBank or any member of the SoftBank Group;
 - (vi) any Fund in respect of which SoftBank or any member of the SoftBank Group is a general partner, manager or investment adviser;
 - (vii) any Co-investment Scheme of SoftBank or any member of the SoftBank Group, or its investment adviser, manager, operator or nominee,

provided that, for the purposes of the definition of “**Affiliate**” of SoftBank, any portfolio company of SoftBank Group shall not be deemed to be an Affiliate of SoftBank.

Provided further that, for the purposes of the definition of “**Affiliate**” the Company shall be deemed not to be an Affiliate of any Investor (including, for the avoidance of doubt, SoftBank).

- (d) For the purposes of this definition, an ‘Affiliate’ of Temasek shall only mean:
 - (i) Temasek Holdings (Private) Limited (“**Temasek Holdings**”); and
 - (ii) Temasek Holdings’ wholly-owned subsidiaries: (A) whose boards of directors or equivalent governing bodies comprise employees or nominees of: (a) Temasek Holdings; (b) Temasek Pte. Ltd. (being a wholly-owned subsidiary of Temasek Holdings); and/or (c) wholly-owned subsidiaries of Temasek Pte. Ltd.; and (B) whose principal activities are that of investment holding, financing and/or the provision of investment advisory and consultancy services. For the purposes of paragraph (ii) (A) of this definition, “nominee” shall mean any person acting under the direction and instructions of Temasek Holdings, Temasek Pte. Ltd. and/or wholly-owned subsidiaries of Temasek Pte. Ltd.

- (e) Notwithstanding anything contained in this Clause 1.1.4 above, an “Affiliate” in relation to KKR shall mean any Person that, directly or indirectly, Controls, is Controlled by, or is under common Control with, KKR and shall include, any fund, collective investment scheme, trust, partnership (including any co-investment partnership) or investment company / special purpose vehicle / investment fund owned, managed, advised or Controlled by: (a) KKR, or its respective Affiliates; or the investment manager/advisor (or an Affiliate thereof) of such company / vehicle / fund or entities which are the beneficial owners of KKR; or (b) the investment manager or investment advisor of KKR or its Affiliates; provided that, for the purposes of the definition of “Affiliate” (i) the Company shall not be an Affiliate of KKR; and (ii) a general partner shall be deemed to control a limited partnership in respect of which it is the general partner.
- (f) Epiq Capital means:
- (i) any general partner or limited partner or other partner of, or trustee, nominee, custodian, operator or manager of, or investment adviser to Epiq Capital;
 - (ii) any group undertaking of any general partner, trustee, nominee, custodian, operator or manager of, or investment adviser to Epiq Capital (excluding any portfolio company thereof);
 - (iii) any Fund which has the same general partner, trustee, nominee, operator, manager or investment adviser as Epiq Capital;
 - (iv) any Fund which is advised, or the assets of which (or some material part thereof) are managed (whether solely or jointly with others) by Epiq Capital;
 - (v) any Fund in respect of which Epiq Capital is a general partner, manager or investment adviser;
 - (vi) any Co-investment Scheme of Epiq Capital, or its investment adviser, manager, operator or nominee,

Without limiting the generality of the foregoing, the term “Affiliate” in relation to Epiq Capital shall include: (A) any general partner, managing member or management company of Epiq Capital, (B) any fund or other Person owned, managed, advised, Controlled or promoted by Epiq Capital or its general partner, managing member or management company or by investment managers or advisors of Epiq Capital or any of its Affiliates, (C) any fund or other person to whom the fund group name “Epiq” has been licensed by Epiq Capital (or its Affiliates), or (D) the Person (or its Affiliates) which licensed the fund group name “Epiq” to Epiq Capital (or its Affiliates);

- (g) For the purposes of the definition of “Affiliate” , in respect of Platinum Jasmine, its Affiliates shall exclude Persons that are wholly owned (directly or indirectly) by the Government of Abu Dhabi (other than the Abu Dhabi Investment Authority and its subsidiaries), and shall also exclude the portfolio companies of Platinum Jasmine or

any of its Affiliates. Provided further that, for the purpose of Clause 25.1 of this Agreement, for Platinum Jasmine, the term Affiliate shall include Persons that are wholly owned (directly or indirectly) by the Government of Abu Dhabi and following any transfer to such Person(s) pursuant to Clause 25.1 of this Agreement, such Person(s) shall be treated as an “Affiliate” of Platinum Jasmine for all purposes under this Agreement (provided that Platinum Jasmine continues to be a Shareholder post such transfer).

- 1.1.5 “**Affirmative Vote Matters**” means the matters specified in **Annexure C**, requiring the Requisite AVI Consent as set out therein. Notwithstanding anything to the contrary contained in this Agreement or the Articles of Association of the Company, any action or decision by the Company required to give effect to the Exempted Transactions shall not be considered as an Affirmative Vote Matter and will accordingly not require the consent of the Investors or Founders as provided hereinabove.
- 1.1.6 “**Agenda**” means the agenda for a meeting of the Board, which sets out in reasonable detail the items of business proposed to be transacted at the meeting.
- 1.1.7 “**Agreed Form**” shall mean a document, the terms of which have been approved in accordance with the terms of this Agreement and a copy of which has been identified as such and initialled by or on behalf of each of the Parties.
- 1.1.8 “**Agreement**” means this Amended and Restated Shareholders Agreement and includes any recitals, schedules, annexure or exhibits that may be annexed thereto and any written amendment and / or any written addendums made to the Agreement in accordance with the terms of the Agreement.
- 1.1.9 “**Amended and Restated Charter**” shall mean the amended and restated Charter Documents incorporating the terms of this Agreement.
- 1.1.10 “**Annual Budget**” shall mean the annual operating budget of the Target Group, initially in the Agreed Form and then as adopted and/or amended from time to time with Requisite AVI Consent in accordance with the terms of this Agreement.
- 1.1.11 “**Applicable ABAC Laws**” means the Prevention of Corruption Act 1988, the Foreign Corrupt Practices Act 1977, as amended, the UK Bribery Act 2010 and any other laws and regulations applying to the Company, any of its Affiliates and/or an Associated Person of either the Company or any of its Affiliates prohibiting bribery or some other form of corruption, including but not limited to fraud and tax evasion.
- 1.1.12 “**Applicable AD Laws**” means all laws and regulations of India, United Kingdom, United States of America and any other laws and regulations applying to the Company and/or any of its Affiliates prohibiting discrimination in the workplace because of age, disability, ethnicity, gender reassignment, genetics, marriage/civil partnership, national origin, pregnancy,

race/colour, religion/belief, sex, sexual orientation or any other legally protected characteristic, conduct or activity.

- 1.1.13 “**Applicable AH Laws**” means all laws and regulations of India, United Kingdom, United States of America and any other laws and regulations applying to the Company and/or any of its Affiliates prohibiting unwelcome conduct in or related to the workplace based on one or more of the characteristics or conduct/activity factors mentioned or referred to in the definition of Applicable AD Laws, including requiring such conduct to be endured as a condition of continued employment or when such conduct is sufficiently severe or pervasive that it creates a work environment that a reasonable person would consider intimidating, hostile or abusive.
- 1.1.14 “**Applicable AML Laws**” means all laws and regulations of India, United Kingdom, United States of America and any other laws and regulations applying to the Company, any of its Affiliates and/or an Associated Person of either the Company or any of its Affiliates prohibiting money laundering, including but not limited to attempting to conceal or disguise the identity of illegally obtained proceeds.
- 1.1.15 “**Applicable Foreign Exchange Laws**” means the FEMA, FEMA Rules and the FDI Policy.
- 1.1.16 [Intentionally left blank]
- 1.1.17 “**Applicable Trade Laws**” means all import and export laws and regulations, including but not limited to economic and financial sanctions, export controls, anti-boycott and customs laws and regulations, imposed by the European Union, India, United Kingdom, United Nations, United States of America and any other such laws and regulations applying to the Company, any of its Affiliates and/or an Associated Person of either the Company or any of its Affiliates.
- 1.1.18 “**As If Converted Basis**” means on the basis that all the Preference Shares have all been converted into Equity Shares as provided for in this Agreement.
- 1.1.19 “**Associated Person**” means, in relation to a company or other entity, an individual or entity (including a director, officer, employee, consultant, agent or other representative) who or that has acted or performed services for or on behalf of that company or other entity but only with respect to actions or the performance of services for or on behalf of that company or other entity.
- 1.1.20 “**Authorization**” means any consent, registration, filing, agreement, notarization, certificate, license, approval, permit, authority or exemption from, by or with any Governmental Authority, whether given by express action or deemed given by failure to act within any specified time period, and Corporate Approvals.
- 1.1.21 “**Big Four Accounting Firm**” means any of the following accounting firms: (i) Deloitte Touche Tohmatsu Limited; (ii) KPMG; (iii) Pricewaterhouse Coopers; or (iv) Ernst & Young, or their respective affiliates in India.

- 1.1.22 “**Blocked Person**” means:
- (a) an individual or entity included in a restricted or prohibited list pursuant to one or more of the Applicable Trade Laws;
 - (b) an entity in which one or more Blocked Persons has in the aggregate, whether directly or indirectly, a 50 percent or greater equity interest; or
 - (c) an entity that is controlled by a Blocked Person;
- 1.1.23 “**Board**” or “**Board of Directors**” means the Board or the Board of Directors of the Company.
- 1.1.24 “**Breach**” means any of: (a) any act or omission or untrue or inaccurate or misleading statement that constitutes a material breach of an obligation or covenants, and representations and warranties under this Agreement save and except the provisions set out in Clause 1.1.24(b), by any one or all of the Founders and / or the Company, as the case may be; (b) the failure of any one or more of the Founders and /or the Company as the case may be, to perform their respective obligations under any of Clauses 4, 5, 6A, 6B, 6C, 6, 7, 8, 9.2, 11.2, 13, 14, 15, 16, 17, 21(to the extent the breach relates to the Business of the Target Group), 22, 23, 25, 26, 27, 28, 29, 30 or 31 of this Agreement; (c) [intentionally left blank]; (d) Cause; (e) occurrence of a Serious Cause Event; (f) any voluntarily resignation by any of the Founders from their employment with the Company at any time during the Lock-In Period and (g) the Company being declared insolvent, and the term “**Breached**” would be construed accordingly. Provided that a Breach by the Company shall not, by and of itself, be deemed to mean and include Breach by the Founders under the definitive agreements for the Transaction. Further, Breach by one Founder shall not, by and of itself, be treated as Breach by the other Founders. In the event any Investor issues any notice to the Company and / or Founders in connection with any Breach, a copy of such notice shall also be sent to all other Investors.
- 1.1.25 “**Business**” shall have the meaning as set forth in Recital A
- 1.1.26 “**Business Day**” means any working day other than the day which has been declared and notified by the Government of India in the Official Gazette to be a “Public Holiday” as referred to in the Explanation to Section 25 of the Negotiable Instruments Act, 1881.
- 1.1.27 “**Business Plan**” means: (a) the 5 (five) year business plan of the Company to be agreed in terms of Clause 10.1 of this Agreement; and (b) a detailed Annual Business Plan as defined in Clause 10.5 of this Agreement, in the case of (a) and (b) as agreed by and amongst the Founders and Investors with Requisite AVI Consent.
- 1.1.28 [Intentionally left blank]
- 1.1.29 [Intentionally left blank]
- 1.1.30 “**Cause**” shall mean a finding against any of the Founders by a court at the first stage of judicial process or an arbitral tribunal of: (a) fraud as defined under applicable Law (including but not limited to the Indian Contract Act, 1872 and/or Section 447 of Companies Act, 2013); (b) any criminal offense; or (c) sexual misconduct.

- 1.1.31 “**Change of Control**” means the acquisition of (i) over 50% (fifty percent) of the share capital of the Company on a Fully Diluted Basis by any Person, including but not limited to by way of a Strategic Sale or Drag Exit or (ii) control of over 50% (fifty percent) of the Board of Directors.
- 1.1.32 “**Charter Documents**” means collectively the existing Memorandum of Association and Articles of Association of the Company.
- 1.1.33 “**Claim**” means any contractual, legal, administrative or regulatory proceedings against any one or more of the Parties alleging any act or omission or non-performance or failure by any one or more of the Parties to perform any of their respective obligation, representation, warranty or covenants under any contract or agreement (including this Agreement), or Law and includes the issue of a writ or notice or summons or cross claim or counter claim issued or initiated against or fixed upon any one or more of the Parties.
- 1.1.34 “**Closing**” means the (i) issuance of 3,305,870 Series II Preference Shares of the Company to Platinum Jasmine in accordance with the Platinum Jasmine SSA; and (ii) the acquisition of such number of Securities from the Platinum Jasmine NR Sellers, Platinum Jasmine R Sellers and the Platinum Jasmine Founder Sellers as set out in, and in accordance with, the respective Platinum Jasmine SPAs.
- 1.1.35 “**Closing Date**” means the date on which Closing takes place.
- 1.1.36 “**Code**” shall mean the U.S. Internal Revenue Code of 1986, as amended.
- 1.1.37 [Intentionally left blank]
- 1.1.38 “**Co-investment Scheme**” means any scheme under which certain officers, employees, members or partners of SoftBank or its investment adviser, general partner, manager, operator, nominee or any member of the SoftBank Group are entitled or required (as individuals or through a Fund or any other vehicle) to directly or indirectly acquire securities issued by any member of the Target Group (or otherwise benefit from securities tracking their value).
- 1.1.39 “**Confirming Parties**” shall mean all Parties to this Agreement other than the Signing Parties, Company, Founders and Platinum Jasmine;
- 1.1.40 “**Company Operations**” means the existing and future operations, activities and facilities of the Company and its Subsidiaries (if any) (including the operations, maintenance, management and monitoring thereof as applicable) in the sector.
- 1.1.41 “**Confidential Information**” means the contents of the Transaction Documents and any information (whether oral or recorded in any medium) relating to any member of the Target Group’s business, financial or other affairs (including any future plans or strategies).
- 1.1.42 “**Control**” means the beneficial ownership, directly or indirectly, of more than 50% (Fifty per cent) of the voting securities of such Person and includes the possession, directly or indirectly, of the power to constitute a majority of the Persons on the board of a Person or to direct or cause the direction of the management policies of the Person whether through the ownership, directly or indirectly, of more than 50% (Fifty per cent) of the voting securities of such Person

or by contract or otherwise, and “**Controlling**” and “**Controlled**” have corresponding meanings.

- 1.1.43 “**Conversion Shareholder**” means the holder of a Conversion Share.
- 1.1.44 “**Conversion Shares**” means Equity Shares allotted or to be allotted by the Company as a result of conversion of any Preference Shares and/or Other Preference Shares.
- 1.1.45 “**Corporate Approvals**” means, collectively, the internal approvals or authorizations required to be obtained by a Party under any applicable Law to enable the execution, delivery and performance of their respective obligations under this Agreement and to pursue the Transaction and includes the passing of necessary resolutions at a Board meeting and/or Shareholders Meeting.
- 1.1.46 [Intentionally left blank]
- 1.1.47 “**Debt**” means at any time the aggregate of the outstanding principal amount of any monies borrowed by the Company of whatsoever nature (excluding any borrowing by way of issuance of Securities) together with any unpaid interest thereon.
- 1.1.48 “**Deed of Adherence**” means a deed of adherence to be executed by and amongst the Parties and a third party who proposes to purchase the shares of the Company from any of the Founders, in the form enclosed as Exhibit I to this Agreement.
- 1.1.48A “**Founder DoA**” means the deed of adherence to be executed by the relevant Founder, the Company and any Person who is a transferee of a Permitted Transfer carried out by the relevant Founder in accordance with the terms of this Agreement, in the form enclosed as Exhibit III to this Agreement.
- 1.1.49 “**Dematerialized Account**” means the dematerialized account maintained with a Depository Participant in accordance with the provisions contained in the Depositories Act, 1996.
- 1.1.50 “**Depository Participant**” means the depository participant with whom the Dematerialized Account is opened.
- 1.1.51 “**Directors**” means directors of the Company.
- 1.1.52 “**Drag Exit Offer**” has the meaning ascribed to such term in Clause 31.1 hereof.
- 1.1.53 [Intentionally left blank]
- 1.1.54 “**Effective Date**” shall mean the Closing Date.
- 1.1.55 “**Employee**” means either confirmed or permanent employee of the Company working in India or outside India and includes Key Employees as well as Persons who are under probation in accordance with the terms of appointment letters issued by the Company. An Employee shall continue to be an employee during the period of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Subsidiaries, if any, or any successor.

- 1.1.56 “**Employee Shareholders Commitments**” means the commitments required to be made by the Key Employees (other than the Founder and Founder Employees) and the Employees of the Company who are Shareholders of the Company, including consequent upon exercise of Stock Options granted to them under the Employee Stock Option Scheme of the Company, arising out of Clause 12.2 of this Agreement.
- 1.1.57 “**Employee Stock Option**” or “**Stock Option**” means the stock options granted in terms of Employee Stock Option Scheme.
- 1.1.58 “**Employee Stock Option Scheme**” means the Lenskart Employee Stock Option Plan, 2016 approved and adopted in the Board meeting of the Company dated October 9, 2012, as amended on September 27, 2021.
- 1.1.59 “**Employee Stock Pool**” means the employee stock option pool created by the Company pursuant to the Employee Stock Option Scheme, comprising of 2,934,142 (Two Million Nine Hundred Thirty Four Thousand One Hundred and Forty Two) Stock Options, as modified from time to time.
- 1.1.60 “**Equity Shareholders**” means any of the members of the Company holding any Equity Shares at the relevant time when the term is reckoned.
- 1.1.61 “**Equity Shares**” means the equity shares of the Company having a nominal value of Rs. 2/- (Rupees Two only) each as set out in **Annexure K**. For the avoidance of doubt, it is clarified that any reference to Equity Shares shall be deemed to also refer to the Conversion Shares.
- 1.1.62 [Intentionally left blank]
- 1.1.63 “**Event of Legal Impediment**” means the occurrence of a Legal Impediment.
- 1.1.64 “**Exempted Transaction**” means any of the following:
- (a) Qualified IPO;
 - (b) Drag Exit in accordance with the provisions of Clause 31;
 - (c) Subject to the provisions of Clauses 25, 26, 28, 29 and 30, any sale of Securities by the Investors; and
 - (d) Permitted Transfers by the Founders.
- 1.1.65 “**Execution Date**” shall mean the date on which this Agreement is executed by last of the Company, the Founders, Platinum Jasmine and the Signing Parties. It is clarified that in the event that any Confirming Party does not execute this Agreement, or the execution of this Agreement by such Confirming Party is delayed for any reason, the effectiveness of this Agreement shall not be prejudiced in any manner;
- 1.1.66 “**Existing SHA**” means the shareholders’ agreement dated December 06, 2019 in relation to the Company executed among the Founders, the Company and PIOF-II, TRC, TR III, TR Mauritius, TR Kariba 5, TR Kariba 6, TR Industries, Epiq B, UV, TPG Growth II SF Pte. Ltd.,

International Finance Corporation, Schroders, SNG, Mr. Ratan N. Tata, IDGVI III, Chiratae Trust, PIOF-II, Steadview Group, Kedaara and SoftBank, as amended and supplemented by way of:

- (i) the deed of adherence dated July 8, 2020;
- (ii) the deed of adherence dated September 11, 2020;
- (iii) the deed of adherence dated May 21, 2021;
- (iv) the deed of adherence dated July 2, 2021;
- (v) the deed of adherence dated July 7, 2021;
- (vi) the deed of amendment dated September 21, 2021;
- (vii) the deed of adherence dated March 31, 2022;
- (viii) the deed of amendment dated July 28, 2022;
- (ix) the deed of adherence dated August 6, 2022;
- (x) the deed of adherence dated October 27, 2022;
- (xi) the deed of adherence dated October 28, 2022;
- (xii) the deed of adherence dated November 2, 2022;
- (xiii) the deed of adherence dated November 28, 2022; and
- (xiv) the deed of adherence dated March 6, 2023.

1.1.67 “**Exit Event**” means any (i) transaction or series of transactions (including a tag along, drag along or other such transaction pursuant to the terms of this Agreement) in which the Shareholders of the Company immediately prior to such transaction or series of transactions, excluding any Acquiring Shareholder, together own less than 50% (fifty per cent) of the Company’s or, in the event of a merger, amalgamation, consolidation or similar transaction, the surviving entity’s, voting power immediately after such transaction or (ii) a sale, Transfer, assignment or other disposition of all or substantially all of the assets or intellectual property of the Company; or (iii) a lease or exclusive license of all or substantially all of the assets of the Company which has essentially the same practical effect on the Company’s ability to use or exploit all or substantially all its assets as would a sale or other disposition of all or substantially all its assets. It is clarified that an Exit Event does not include any IPO of the Company.

1.1.66A “**Exit Period**” means a period of 5 (five) years from the Closing Date.

1.1.66B “**Exit Investor Majority**” shall mean such number of Exit Voting Investors who account for at least 51% (fifty one percent) of the Exit Voting Securities held by Exit Voting Investors.

- 1.1.66C “**Exit Voting Investor**” means an Investor who acquired and/or shall acquire at least 2.15% (two point one five per cent) of the paid up equity share capital of the Company (on a Fully Diluted Basis) in a single or series of transactions at a per Security price of INR 1,903 (Indian Rupees One Thousand Nine Hundred and Three) (as adjusted for stock splits, bonus or other similar capital restructuring) (“**Minimum Per Share Price**”) or any price higher than the Minimum Per Share Price of the Company. It is clarified that the Minimum Per Share Price with respect to an Investor who has acquired Securities through secondary purchases as well as primary issuances shall be calculated on the basis of the weighted average between the per Security valuation for the primary issuance and the secondary purchase with respect to such Investor.
- 1.1.66D “**Exit Voting Securities**” means Securities of an Investor that were acquired at a price that is no less than the Minimum Per Share Price. It is clarified that any Securities acquired by an Investor at a valuation less than the Minimum Per Share Price shall be excluded from this definition and shall be excluded from the computation of the Exit Investor Majority.
- 1.1.68 “**Exit Price**” means a per share price of INR 3,000 (Indian Rupees Three Thousand), (as adjusted for stock splits, bonus or other similar capital restructuring).
- 1.1.69 “**Fall Away Threshold**” means for Investors shareholding of 5% (five per cent) of the share capital of the Company on a Fully Diluted Basis calculated on a Fully Diluted Basis.
- 1.1.70 “**FDI Policy**” means Foreign Direct Investment Policy dated October 15, 2020, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, as updated, amended or modified from time to time.
- 1.1.71 “**FEMA**” means the Foreign Exchange Management Act, 1999 (including rules, regulations, notifications, circulars, master circulars issued thereunder) as amended, modified or re-enacted from time to time.
- 1.1.72 “**FEMA Rules**” means the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 as amended, modified or re-enacted from time to time.
- 1.1.73 “**Financial Investor**” means any person other than a Strategic Investor.
- 1.1.74 “**Financial Year**” means the period of 12 (Twelve) calendar months commencing from April 1st in a calendar year and ending March 31st in the immediately following calendar year.
- 1.1.75 “**Fund**” means any fund, bank, company, unit trust, investment trust, investment company, alternative investment vehicle, limited, general or other partnership, industrial provident or friendly society, any collective investment scheme (as defined by the Financial Services and Markets Act 2000 (“**FSMA**”)), any investment professional (as defined in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion Order) 2005 (the “**FPO**”)), any high net worth company, unincorporated association or partnership (as defined in article 49(2)(a) and (b) of the FPO) or any high value trust (as defined in article 49(6) of the FPO), any pension fund or insurance company or any person who is an authorised person under the FSMA.

- 1.1.76 “**Floor Exit Price**” means a per share price of INR 1,944.48 (Indian Rupees One Thousand Nine Hundred Forty Four and Forty Eight Paise), (as adjusted for stock splits, bonus or other similar capital restructuring).
- 1.1.77 “**Floor IPO**” means the closing of a fully and firmly underwritten IPO of the Company on a Recognized Stock Exchange, where the floor price of such IPO is no less than the Floor Exit Price.
- 1.1.78 “**Founders**” means any of the 4 (four) Founders individually as well as collectively as the context may require.
- 1.1.79 “**Founder Employee**” means individually and jointly Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary and Mr. Sumeet Kapahi.
- 1.1.80 “**Founder Transferee Affiliate**” in relation to a Founder means (a) in the case of any Party other than a natural person, any other Person that directly Controls, is Controlled by or is under common Control with such Founder; and (b) in the case of any Party that is a natural person, any other Person who is an Immediate Relative of such Founder and any Person (other than a natural person) that is Controlled by such Founder. For the purposes of this definition alone, “Control”, “Controlled by” or “under common Control” means the direct beneficial ownership of not less than 100% (one hundred per cent) of the voting securities of such Person and includes the possession, directly, of the power to constitute a majority of the Persons on the board of an Person or to direct or cause the direction of the management policies of the Person whether through the ownership, directly, of not less than 100% (one hundred per cent) of the voting securities of such Person or by contract or otherwise.
- 1.1.81 [Intentionally left blank]
- 1.1.82 “**Fully Diluted Basis**” means that the relevant calculation is to be made assuming that all outstanding convertible securities (whether or not by their terms then currently convertible, exercisable or exchangeable), stock options (whether or not vested), warrants, including any outstanding commitments to issue Securities at a future date whether or not due to the occurrence of an event or otherwise, have been so converted, exercised or exchanged. It is hereby clarified that with respect to stock options (by whatever name called) granted or proposed to be granted to Employees of the Company, the term “Fully Diluted Basis” shall be computed such that (a) for the purpose of the capital structure of the Company as set forth under **Annexure B**, all stock options under the Employee Stock Pool shall be deemed to have been granted and exercised and (b) for all other purposes, only the vested options out of the Employee Stock Pool shall be deemed to have been exercised and all references to the shareholding of a Party on a “Fully Diluted Basis” under this Agreement, shall be computed accordingly.
- 1.1.83 “**GAAP**” shall always mean the Ind-AS and in areas where Ind-AS is silent, US GAAP will apply.
- 1.1.84 “**Government Official**” means any officer or employee of a Governmental Authority or any department, agency, or instrumentality thereof, or of a public international organisation, or any person acting in an official capacity for or on behalf of any such Governmental Authority or

department, agency, or instrumentality, or for or on behalf of any such public international organisation, or a political party or party official, or a candidate for political office.

- 1.1.85 “**Governmental Authority**” means government of any country and includes the Government of India or any central or state government, any other political subdivision thereof; any entity, authority or body exercising executive, legislative, quasi-judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of such country, including India or any political subdivision thereof; and any self-regulatory organization, to the extent applicable to the Company.
- 1.1.86 “**Immediate Relative**” means the father, mother, brother, sister and/or spouse of any of the Founders.
- 1.1.87 “**IT Act**” means the Indian Income Tax Act, 1961, as may be amended or supplemented from time to time (and any successor provisions) together with all applicable by-laws, rules, regulations, orders, ordinances, policies, directions, circulars, notifications and similar applicable Laws or supplements issued thereunder;
- 1.1.88 “**Ind-AS**” means the Indian Accounting Standards.
- 1.1.89 “**Independent Third Party Expert**” shall mean an expert which is: (a) an international law firm (for determination of events under Clause 1.1.150(b)) or a Big Four Accounting Firm (for determination of events under Clause 1.1.150(c)); (b) neither a Related Party / Affiliate of any of the Investors (and vice versa) and/or the relevant partner/director of the international law firm / Big Four Accounting Firm handling the investigation has not had any transaction with any of the Investors hereto in the last 5 (Five) years; and (c) appointed by the Board (provided that the relevant Founder shall not participate in such decision/proceedings of the Board).
- 1.1.90 “**Investor Deed of Adherence**” means a deed of adherence to be executed by and amongst the Parties and a third party who proposes to purchase Securities from any of the Investors, in the form enclosed as Exhibit II to this Agreement.
- 1.1.91 “**Investor Director**” mean a Director nominated on the Board by an Investor in accordance with the provisions of Clause 14 of this Agreement.
- 1.1.92 “**Investor Partner**” has the meaning set forth in Clause 25.8.
- 1.1.93 “**Investor Securities**” means the Securities held by the Investors in the Company at any relevant time.
- 1.1.94 “**Investor Super Majority**” means such number of Specified Major Investors who account for no less than 55% (fifty five percent) of the aggregate Securities held by the Specified Major Investors on a Fully Diluted Basis.
- 1.1.95 “**IPO**” means the admission of the whole of any class of the issued share capital of any Target Group Company (including any New Holding Company) to trading on a regulated market or other recognised investment exchange.

- 1.1.96 [Intentionally left blank]
- 1.1.97 “**Key Employee**” means each of the Founder Employees and the senior management team, including the Chief Executive Officer (CEO), Chief Operating Officer (COO), Chief Technology Officer (CTO), Chief Financial Officer or the finance head (CFO), Chief Business Officer (CBO) and any and all Employees reporting directly to the CEO.
- 1.1.98 “**Law**” means all applicable provisions of all:
- (a) Constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, ordinances or orders of any Governmental Authority;
 - (b) approvals from any Governmental Authority; and
 - (c) Orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Governmental Authority.
- 1.1.99 “**Legal Impediment**” means a legal impediment on either or any of the Investor(s) to continue to participate as an Investor(s) in the Company on account of: (i) any applicable Law; or (ii) failure of the Company to obtain any approval from a Governmental Authority; or (iii) failure of either or any Investor(s) to obtain any approval from a Governmental Authority for the continued participation as a Shareholder in the Company.
- 1.1.100 [Intentionally left blank]
- 1.1.101 “**Lien**” means any mortgage, pledge, trust, hypothecation, right of others, Claim, security interest, encumbrance, burden, title defect, title retention agreement, lease, sublease, license, occupancy agreement, easement, covenants, condition, encroachment, voting trust agreement, interest, option, right of first offer, negotiation or refusal, proxy, charge or other restrictions or limitations of any nature whatsoever, including but not limited to such liens as may arise under any contract, agreement, arrangement, commitment or undertaking.
- 1.1.102 “**Liquidation Preference – Preference Shares**” shall have the meaning ascribed to it in Clause 5.
- 1.1.103 “**Listing Date**” shall have the meaning ascribed to it in Clause 22.2(j)(ii) of this Agreement.
- 1.1.104 “**Loss**” means any damages, losses, charges, liabilities, claims demands, actions, suits, proceedings, payments, judgments, settlements, assessments, deficiencies, interest and costs and expenses (including reasonable attorneys’ fees) imposed on, sustained, incurred or suffered (to the extent permissible under applicable Laws of India);
- 1.1.105 “**Major Investor**” means any Investor holding 5% (five percent) or more of the paid up equity share capital of the Company (on a Fully Diluted Basis).
- 1.1.104A “**Major Investor Majority**” shall mean Major Investors who hold 65% (Sixty Five Percent) or more of the aggregate Securities held by the Major Investors on a Fully Diluted Basis.

1.1.106 “**Majority Dragging Investor**” shall have the meaning ascribed to it in Clause 31.1 of this Agreement.

1.1.107 “**Mandatory Conversion Date**” means with reference to a Preference Share, the date occurring 15 (fifteen) years from the date of issuance of such Preference Share.

1.1.108 “**Material Adverse Effect**” means any event, occurrence, fact, condition, change, development or effect (individually or taken together with any other event, occurrence, fact, condition, change, development or effect) that has a material adverse effect on

- (a) the Company’s or any of its Subsidiaries’, assets (tangible or intangible), properties, valuation, prospects, business, properties, liabilities, financial condition, results, operations or prospects;
- (b) the Company’s or any of its Subsidiaries’, business or financial condition;
- (c) the implementation of the Business Plan or carrying on of the Company’s or any of its Subsidiaries’, Business or operations as is presently being undertaken (including the status or validity of any permits, approvals, licenses or permissions required for the Target Group to carry on its Business);
- (d) the ability of the Company and Subsidiaries (as applicable) to comply with its obligations under this Agreement, any other Transaction Document to which it is a party or the Company’s and in the case of its Subsidiary, its Subsidiary’s Charter Documents;
- (e) the ability of the Founders to comply with their obligations under this Agreement or any other Transaction Document to which they are a party; or
- (f) the validity or enforceability of this Agreement by or of the rights or remedies of the Investor.

1.1.109 “**New Holding Company**” means any new holding company of the Company, formed for the purpose of facilitating a Reorganisation Transaction, a Refinancing, an IPO or a Qualified IPO (excluding any holding company of the Company which is a special purpose vehicle utilised by the Investors (and not any other Shareholder) to facilitate their direct or indirect investment in the Target Group).

1.1.110 “**Notice**” means the notice for a Shareholders Meeting, which sets out in reasonable detail the items of business along with the relevant explanatory statements proposed to be transacted at the Shareholders Meeting.

1.1.111 [Intentionally left blank]

1.1.112 “**Ordinary Course**” means an action taken by or on behalf of a Person that satisfies all of the following:

- (a) is taken in the ordinary course of normal operations and is similar in nature and magnitude to actions customarily taken, without any separate or special authorisation,

in the ordinary course of the normal day-to-day operations of such other Persons that are engaged in business similar to the Person taking the action;

- (b) it is consistent with past practice and existing policies;
- (c) does not require approval of the Investors as per this Agreement, the Charter Documents, the Amended and Restated Charter and/or the Act;
- (d) does not require a special approval of the Shareholders as per the Act.

1.1.113 “**Other Preference Shares**” shall mean compulsorily convertible preference shares of the Company allotted on August 17, 2019 by way of bonus issuance to all Shareholders.

1.1.114 “**Party**” means any of the Parties to this Agreement individually and the term “**Parties**” shall mean all of the Parties collectively.

1.1.115 [Intentionally left blank]

1.1.116 “**Permitted Transfer**” means a Transfer by one or more of the Founders to any purchaser (not being a Specified Competitor) in accordance with the terms of this Agreement of up to such number of Equity Shares (as adjusted for stock splits, bonus or other similar capital restructuring) as set out in this Clause 1.1.116: (i) the First Founder may Transfer up to (and not more than) 1,345,950 (One Million Three Hundred Forty Five Thousand Nine Hundred and Fifty) Equity Shares held by him, (ii) the Second Founder may Transfer up to (and not more than) 1,340,017 (One Million Three Hundred Forty Thousand and Seventeen) Equity Shares held by her, (iii) the Third Founder may Transfer up to (and not more than) 168,728 (One Hundred Sixty Eight Thousand Seven Hundred and Twenty Eight) Equity Shares held by him and (iv) the Fourth Founder may Transfer up to (and not more than) 163,863 (One Hundred Sixty Three Thousand Eight Hundred and Sixty Three) Equity Shares held by him. Each of the Founders shall cause such purchaser(s) to execute the Founder DoA in the case of any sale of Securities by them.

1.1.117 “**Person**” means and includes an individual, a sole proprietorship, an association, syndicate, a corporation, a firm, a partnership, a joint venture, a trust, an unincorporated organization, a joint stock company or other entity or organization, body corporate, corporation, Governmental Authority, judicial authority, a natural person in his capacity as trustee, executor, administrator, or other legal representative and any other entity including a government or political subdivision, or an agency or instrumentality thereof and/or any other legal entity.

1.1.116A “**Platinum Jasmine Agreements**” shall mean the Platinum Jasmine SSA and the Platinum Jasmine SPAs and any other agreements or documents that are executed in relation to such agreements.

1.1.116B “**Platinum Jasmine NR Sellers**” means the Platinum Jasmine NR Sellers 1 and Platinum Jasmine NR Sellers 2, collectively.

1.1.116C “**Platinum Jasmine NR Sellers 1**” means TR Capital III Mauritius, TR Capital III Mauritius II, TR Capital II L.P., TR Kariba Secondary 5, TR Kariba Secondary 6, Kedaara Norfolk

Holdings Limited, SVF II Lightbulb (Cayman) Limited, Steadview Capital Mauritius Limited, ABG Capital and LTR Focus Fund.

- 1.1.116D “**Platinum Jasmine NR Sellers 2**” means Schrodgers Capital Private Equity Asia Mauritius Limited and IDG Ventures India Fund III LLC.
- 1.1.116E “**Platinum Jasmine NR SPA(s)**” means the share purchase agreements executed between (i) Platinum Jasmine, Company and the Platinum Jasmine NR Sellers 1 and (ii) Platinum Jasmine, Company and the Platinum Jasmine NR Sellers 2.
- 1.1.116F “**Platinum Jasmine R Sellers**” means PI Opportunities Fund-II, Kedaara Capital Fund II LLP, Unilazer Alternative Ventures LLP, Chiratae Trust (represented by Vistra ITCL (India) Limited and acting through its investment manager, Naigama Investment Manager LLP) and Senapathy Gopalakrishnan (acting as trustee for Pratithi Investment Trust).
- 1.1.116G “**Platinum Jasmine R SPA**” means the share purchase agreement executed between Platinum Jasmine, Company and the Platinum Jasmine R Sellers.
- 1.1.116H “**Platinum Jasmine Sellers**” means the Platinum Jasmine NR Sellers, the Platinum Jasmine R Sellers, and the Platinum Jasmine Founder Sellers.
- 1.1.116I “**Platinum Jasmine SPAs**” means the Platinum Jasmine NR SPAs, the Platinum Jasmine R SPA, and each of the Platinum Jasmine Founder SPAs.
- 1.1.116J “**Platinum Jasmine Founder Sellers**” means Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary and Mr. Sumeet Kapahi.
- 1.1.116K “**Platinum Jasmine Founder SPA(s)**” means the share purchase agreements executed between Platinum Jasmine, Company and each of the Platinum Jasmine Founder Sellers.
- 1.1.118 “**Preference Shares**” means the 0.001% compulsorily convertible cumulative preference shares of the Company, each having a nominal value of Rs. 2 (Rupees Two only), as set out in **Annexure K**, each of which shall be entitled to all the preferred rights as stipulated in Clauses 5, 6A, 6C and 6 of this Agreement.
- 1.1.119 “**Preference Shareholders**” means any of the members of the Company holding any Preference Shares at the relevant time when the term is reckoned.
- 1.1.120 “**Price Per Share**” means with reference to an Equity Share or a Preference Share, the subscription price for such Equity Share / Preference Share, as set out in **Annexure K** (as adjusted for stock splits, bonus or other similar capital restructuring), *provided that* the Price Per Share for a Conversion Share will be deemed to be equal to the subscription price for the Preference Share which was converted into the said Conversion Share. Notwithstanding anything to the contrary in this Agreement, the aggregate of the Price Per Share applicable to all the Conversion Shares – Series C3 (as specified in **Annexure K**) shall be deemed to be INR 429,647,098 (Rupees Four Hundred and Twenty Nine Million Six Hundred Forty Seven Thousand and Ninety Eight only).

- 1.1.119A “**ADIA Private Equity Department**” shall mean the private equity department of the Abu Dhabi Investment Authority.
- 1.1.121 “**Pro Rata**” means the proportionate basis of the share capital of the Company which will always be considered on a Fully Diluted Basis.
- 1.1.122 “**Proportionate OFS Shareholding**” means the proportionate entitlement of an Investor to dispose of shares in an offer for sale that is part of a Qualified IPO, which shall be calculated in accordance with the following formula: the number of Investor Securities held by the relevant Investor, multiplied by the number of Securities being offered for sale as part of the Qualified IPO, divided by the aggregate number of Investor Securities.
- 1.1.123 “**Qualified IPO**” means the closing of a fully and firmly underwritten IPO of the Company on a Recognized Stock Exchange, and where the floor price of such IPO is no less than the (i) Exit Price, in case the Qualified IPO is proposed to be undertaken prior to the expiry of the Exit Period, and (ii) the Floor Exit Price in case the Qualified IPO is proposed to be undertaken after the expiry of the Exit Period.
- 1.1.124 “**Qualified IPO Period**” means a period of 3 (Three) years from the Closing Date.
- 1.1.125 “**Recognized Stock Exchange**” means the BSE Limited and the National Stock Exchange of India Limited, or any other stock exchanges as approved by the Founders and all the Major Investors.
- 1.1.126 “**Refinancing**” means any raising of debt financing or refinancing of any existing debt or equity financing arrangements of the Target Group.
- 1.1.127 “**Register of Members**” means the Register of Members maintained by the Company pursuant to the provisions contained in the Act.
- 1.1.128 “**Related Party**” shall have the meaning ascribed to it under the Act and within the meaning of Ind-AS, and also includes (x) any Shareholder of the Company, (y) any Relative or Affiliate of such Shareholder, and (z) any Person in which a Shareholder or its Relative or Affiliate has an economic interest of 10% (ten percent) or more. For the purposes of this Agreement, it is clarified that each of the Founders and their Affiliates shall be deemed to be a Related Party of the Company.
- 1.1.129 “**Relative**” shall have the meaning ascribed to it in the Act.
- 1.1.130 “**Relevant Parties**” means the Company, the Founders and each of the other Shareholders of the Company that agrees to become a party to this Agreement pursuant to a Deed of Adherence or Investor Deed of Adherence.
- 1.1.131 “**Reorganisation Transaction**” shall mean a solvent reorganization of the Target Group by any means including the acquisition of the Company by a New Holding Company or any other reorganization of the Target Group involving the Target Group’s share or debt capital (including the conversion, consolidation, sub-division or redesignation (as appropriate) of the Securities into a single class of ordinary shares) in preparation for: (i) an internal Target Group

reorganization, (ii) any Exit Event, (iii) an IPO, (iv) a Qualified IPO, (v) a sale of the Company or (vi) any Refinancing.

1.1.132 “**Representative**” means, as to any Party, the Party’s accountants, counsel, consultants (including actuarial, and industry consultants), officers, and directors, employees, agents and other advisors and representatives, duly authorized to act so, in writing, *provided, however*, that the term Representative for purposes of Clause 16 shall refer to the relevant Party’s representative for purposes of any Shareholders Meeting, and the terms Investor Representative and Founder Representative shall have the corresponding meaning for purposes of Clause 16.

1.1.133 “**Requisite AVI Consent**” shall mean the prior written consent of:

- (a) the Investor Super Majority which must include the consent of Platinum Jasmine (for so long as it is a Major Investor) until the expiry of the Qualified IPO Period in relation to Affirmative Vote Matters in Part IA of **Annexure C**;
- (b) the Exit Investor Majority after the expiry of the Qualified IPO Period, in relation to Affirmative Vote Matters in Part IB of **Annexure C**;
- (c) the Major Investor Majority, in relation to any Affirmative Vote Matters set out in Part II of **Annexure C**;
- (d) each Major Investor, in relation to any Affirmative Vote Matters set out in Part III of **Annexure C**;
- (e) the Investor Super Majority, in relation to any Affirmative Vote Matters set out in Part IV of **Annexure C**;
- (f) the Affected Investor (as defined in Part V of **Annexure C**) in relation to any Affirmative Vote Matters set out in Part V of **Annexure C**; and/or
- (g) the First Founder in relation to any Affirmative Vote Matters set out in Part VI of **Annexure C**.

provided that Requisite AVI Consent:

- (a) with respect to any Affirmative Vote Matters discussed in any Board meeting or proposed by a resolution to be passed by way of circulation, shall mean (i) the affirmative vote in such Board meeting / such resolution of such Investor Directors nominated by the Investors constituting the Investor Super Majority which must include the director nominated by Platinum Jasmine until the expiry of the Qualified IPO Period in relation to any Affirmative Vote Matters as per the prescribed majority thresholds set out in Part IA of **Annexure C**; (ii) the affirmative vote in such Board meeting / such resolution of such Investor Directors nominated by the Investors constituting the Exit Investor Majority after the expiry of the Qualified IPO Period in relation to any Affirmative Vote Matters as per the prescribed majority thresholds set out in Part IB of **Annexure C**; (iii) the affirmative vote in such Board meeting / such resolution of all the Investor Directors nominated by the Major Investors constituting

the Major Investor Majority, in relation to any Affirmative Vote Matters set out in Part II of **Annexure C**; (iv) the affirmative vote in such Board meeting / such resolution of all the Investor Directors nominated by the Major Investors in relation to any Affirmative Vote Matters set out in Part III of **Annexure C**, (v) the affirmative vote in such Board meeting / such resolution of all the Investor Directors nominated by Investors constituting an Investor Super Majority in relation to any Affirmative Vote Matters set out in Part IV of **Annexure C**; (vi) the affirmative vote in such Board meeting / such resolution of all the Investor Directors appointed by the Investors whose rights/interests are adversely affected in relation to any Affirmative Vote Matters set out in Part V of **Annexure C**; or (vii) the affirmative vote in such Board meeting / such resolution of First Founder, in relation to any Affirmative Vote Matters set out in Part VI of **Annexure C**. In the event, an Investor has nominated more than 1 (one) Investor Director to the Board, then the consent of any one of such Investor Director shall be deemed to be consent from such Investor; and

- (b) with respect to any Affirmative Vote Matters discussed in any Shareholders Meeting, shall mean (i) the affirmative vote in such Shareholders Meeting of all the authorized representatives of the Investors constituting the Investor Super Majority which must include the authorised representative of Platinum Jasmine until the expiry of the Qualified IPO Period in relation to any Affirmative Vote Matters set out in Part IA of **Annexure C**, (ii) the affirmative vote in such Shareholders Meeting of all the authorized representatives of the Investors constituting the Exit Investor Majority after the expiry of the Qualified IPO Period in relation to any Affirmative Vote Matters set out in Part IB of **Annexure C**; (iii) the affirmative vote in such Shareholders Meeting of all the authorized representatives of the Major Investors constituting the Major Investor Majority in relation to any Affirmative Vote Matters set out in Part II of **Annexure C**; (iv) the affirmative vote in such Shareholders Meeting of all the authorized representatives of the Major Investors in relation to any Affirmative Vote Matters set out in Part III of **Annexure C** (v) the affirmative vote in such Shareholders Meeting of all the authorized representatives of Investors constituting an Investor Super Majority in relation to any Affirmative Vote Matters set out in Part IV of **Annexure C**; (vi) the affirmative vote in such Shareholders Meeting of the authorized representative of the Investors whose rights/interests are adversely affected in relation to any Affirmative Vote Matters set out in Part V of **Annexure C** (vii) the affirmative vote in such Shareholders Meeting of the First Founder in relation to any Affirmative Vote Matters set out in Part VI of **Annexure C**.

It is clarified that Requisite AVI Consent with respect to each Investor / First Founder can be obtained (a) through the affirmative vote of the Director nominated by such Investor / First Founder in a Board meeting / resolution passed by way of circulation; or (b) through the affirmative vote of the authorized representative of such Investor / First Founder in a Shareholders Meeting; or (c) in writing from such Investor / First Founder prior to the Board or Shareholders Meeting, as the case may be. It is further clarified that, if an Investor is not entitled

to appoint, or has not exercised its right to appoint a Director on the Board, then notwithstanding anything contained in this definition of “Requisite AVI Consent”, all Requisite AVI Consents will be taken with respect to such Investor either in writing or in a meeting of the Shareholders of the Company.

- 1.1.134 “**Restricted Business**” shall mean any business which competes directly or indirectly with any or all of the business pursued by the Company in any territory, whether in India or overseas, at the relevant point in time when the term is reckoned by any of the Parties or proposed to be pursued by the Company in the immediate future in respect of which proposal the Founders and Founder Employee/s were aware of, or likely to be aware of, considering the nature of their duties; including the Business (whether wholesale or retail or online or offline). Notwithstanding anything contained in this Agreement, any business activities in relation to ‘Lenskart Aquadrop’ shall not be considered to be a Restricted Business for the purposes of this Agreement.
- 1.1.135 “**Restricted Customer**” shall mean any customer or client or prospective customer or client of the Company at the relevant point in time when the term is reckoned by any of the Parties. The term “**prospective customer or client**” in this context shall mean any prospective customer or client of the Company to whom the Company has, in the course of pursuit of its respective businesses, submitted either a proposal or a response for a proposal for consideration by the prospective customer or client during the immediately preceding 12 (twelve) months from the date of such evaluation as to whether the customer is a prospective customer or client or not.
- 1.1.136 “**Restricted Entity**” means the Indian entities of the following Persons: Titan Limited, Vision RX, GKB Hi Tech, Vision Express and Specs-makers, which may be updated from time to time with the consent of each of the Investors who are bound by the restriction in Clause 13.10 and the First Founder, which consent shall not be unreasonably conditioned, withheld or delayed.
- 1.1.137 “**Restrictive Covenants**” means collectively the restrictive covenants as set forth in Clause 13.
- 1.1.138 “**Restrictive Period**” means, with respect to the Founders, either the period: (i) when the Founders are employees of the Company or hold any Securities in the Company; or (ii) 24 (Twenty Four) calendar months after (x) the date of termination of employment of the Founders; and (y) the sale of 100% (one hundred percent) of the Securities held by the Founders in the Company, whichever is later.
- 1.1.139 “**Right of First Offer**” or “**ROFO**” has the meaning set forth in Clause 26.1;
- 1.1.140 “**Right of First Refusal**” has the meaning set forth in Clause 27.1;
- 1.1.141 “**Rupees**” or “**Rs.**” or “**INR**” means the lawful currency of the Republic of India.
- 1.1.142 [Intentionally left blank]
- 1.1.143 [Intentionally left blank]
- 1.1.144 “**Sanctions Target**” means any person who is (i) the subject or the target of any sanctions or trade embargos administered or enforced by the U.S. Department of the Treasury’s Office of

Foreign Assets Control, the U.S. Department of State, the U.S. Department of Commerce, the United Nations Security Council, the European Union, Her Majesty's Treasury or the Monetary Authority of Singapore (collectively, "**Sanctions**"); (ii) 50% or more owned by or otherwise controlled by or acting on behalf of one or more persons referenced in clause (i) above, or (iii) located, organized or resident in a country or territory that is the subject or the target of Sanctions.

1.1.145 "**SEBI**" means the Securities and Exchange Board of India and includes any successor to SEBI.

1.1.146 "**Securities**" means the Equity Shares, the Preference Shares, warrants if any, stock options included as part of the Employee Stock Pool, debentures, bonds, loans, depositary receipts, debt securities, loan stock, notes, or any other instruments, securities or certificates which are convertible into or exercisable or exchangeable for, or which carry a right to subscribe to or purchase or which represent or bestow any beneficial ownership / interest in Equity Shares or the share capital of the Company.

1.1.147 "**Selling Restricted Shareholder**" shall have the meaning ascribed to it in Clause 27.1 of this Agreement.

1.1.148 "**Series G Price Per Share**" means INR 715.95 (Rupees Seven Hundred and Fifteen and Ninety Five Paise);

1.1.149 [Intentionally left blank];

1.1.150 "**Serious Cause Event**", with respect to a Founder, shall mean:

- (a) the filing of a charge sheet before a court of competent jurisdiction with respect to any criminal offense punishable with life imprisonment or capital punishment, which has not been stayed/ quashed /dismissed by a court of competent jurisdiction within 60 (Sixty) days of the filing of such charge sheet, followed by an approval of the Terminating Investor Majority to treat such event as a Serious Cause Event;
- (b) (X) Framing of charges by a competent court against a Founder for sexual harassment, where such proceedings or charges have not been stayed / quashed / dismissed by a court of competent jurisdiction within 180 (One Hundred and Eighty) days of such framing of charges and (Y) a finding by a bona fide investigation of an Independent Third Party Expert that there is evidence of such sexual harassment committed by the Founder, in the case of (X) and (Y), followed by a decision by the Terminating Investor Majority to treat such event as a Serious Cause Event.
- (c) a finding by a bona fide investigation of an Independent Third Party Expert that (X) such Founder has directly or indirectly committed fraud as defined under the Indian Contract Act, 1872 and/or Section 447 of the Companies Act, 2013 and the Founder and/or any of such Founder's Affiliates, directly or indirectly, derive monetary benefit from such fraud, or (Y) such Founder has embezzled funds or (Z) the revenues determined by the Independent Third Party Expert are at least 33% lower than the revenues disclosed in the audited financial statements for the relevant financial period

provided to the Investors from time to time, followed by a decision by the Terminating Investor Majority to treat such event as a Serious Cause Event;

- (d) a finding by the Terminating Investor Majority (supported with reasonable supporting evidence) that such Founder has not complied with his or her restrictive obligations under Clause 13.1, while he/she is an employee of the Company or holds securities in the Company (as applicable).

1.1.151 “**Share Transfer Documents**” means: the original delivery instructions to be issued by the seller holding the shares in the Dematerialized Account duly signed by such seller authorizing the Depository Participant to give credit of the shares to the Dematerialized Account of the buyer.

1.1.152 “**Shareholder**” or “**Shareholders**” means any Person/s who holds any Securities of the Company and whose names have been entered as a member in the Register of Members of the Company.

1.1.153 “**Shareholders Meeting**” means the annual general meetings and extraordinary general meetings of the Shareholders of the Company.

1.1.154 “**Shell Bank**” means a bank incorporated in a jurisdiction in which it has no physical presence and which is not an Affiliate of a regulated bank or a regulated financial group.

1.1.155 “**Signing Parties**” shall mean (a) Investors whose shareholding in the Company exceeds 3% (three percent) of the paid-up equity share capital of the Company (on a Fully Diluted Basis) and (b) any party whose rights and/or obligations are adversely affected by any amendment to the Existing SHA. As on the Execution Date, the Signing Parties are SoftBank, PEOF – II, Kedaara, Steadview Group, UV, Temasek, TR Group, KKR, FE and Schrodgers.;

1.1.156 “**SoftBank Group**” means (a) SoftBank, SoftBank Group Corp., SoftBank Vision Fund L.P. and SoftBank Vision Fund II-2 L.P. and (b) any direct or indirect parent undertaking or any direct or indirect subsidiary undertaking of any of the Persons mentioned (a), from time to time and references to “**SoftBank Group Company**” and “**member of the SoftBank Group**” shall be construed accordingly.

1.1.157 “**Specified Competitor**” means any of the Persons specified under **Annexure F** of this Agreement, which may be updated on an annual basis with the Requisite AVI Consent, which consent shall not be unreasonably conditioned, withheld or delayed.

1.1.158 “**Specified Entity**” means a Specified Competitor and/or any portfolio company of an Investor.

1.1.159 “**Specified Major Investor**” shall mean the following Investors: (i) PEOF-II; (ii) TR Group; (iii) UV; (iv) Steadview Group; (v) Chiratae; (vi) Kedaara; (vii) SoftBank; (viii) KKR; (ix) Temasek; (x) FE and, (xi) Platinum Jasmine.

1.1.160 “**Specified Rights**” has the meaning ascribed to such term in Clause 25.13(b).

- 1.1.161 “**Strategic Investor**” means any Person engaged in the business of manufacture and/or sale of consumer products including eyewear products (such as eyeglasses, sunglasses, contact lenses and eyewear accessories).
- 1.1.162 “**Strategic Sale Period**” means a period of 2 (Two) years commencing from the expiry of the Qualified IPO Period.
- 1.1.163 “**Subsidiary**” or “**Subsidiaries**” shall have the same meaning as provided for in Section 2(47) of the Act insofar as any existing subsidiary or subsidiaries of the Company at the material time when the term is reckoned.
- 1.1.164 “**Tag Entitlement Shareholder**” shall mean (i) the Investors in case of Clause 30; or (ii) the Founders and the non-selling Investor(s) in case of Clause 30, as the case may be.
- 1.1.165 “**Tag Selling Shareholder**” shall mean (i) the Selling Restricted Shareholder(s) in case of Clause 28; or (ii) the Primary Selling Shareholders in case of Clause 30, as the case may be.
- 1.1.166 “**Target Group**” means the Company and each direct or indirect Subsidiary of the Company from time to time and references to “**Target Group Company**” or “**Target Group Companies**” shall be construed accordingly.
- 1.1.167 “**Tax Authority**” means any Governmental Authority in India functioning under the provisions of the IT Act, responsible for the administration of any tax in India.
- 1.1.168 “**Taxes**” means any income, fringe benefit, franchise, capital stock, profits, windfall profits, gross receipts, sales, use, value added, transfer, registration, stamp, premium, excise, customs duties, severance, environmental, real property, personal property, ad valorem, occupancy, license, occupation, employment, payroll, employees benefits, disability, unemployment, workers’ compensation, withholding, estimated or other similar tax, duty, fee, assessment or other governmental charge or deficiencies thereof (including all interest and penalties thereon and additions thereto).
- 1.1.169 “**Terminating Investors**” shall mean each Investor holding Securities representing more than 3% of total share capital of the Company on a Fully Diluted Basis.
- 1.1.170 “**Terminating Investor Majority**” shall mean: (a) Terminating Investors who hold 80% (Eighty Percent) or more of the securities held by the Terminating Investors, and (b) Terminating Investors who represent 80 % (Eighty Percent) or more of the number of Terminating Investors (*provided that* where the number of Terminating Investors is a fraction, then the said fraction shall be rounded off to the next integer).
- 1.1.171 “**Third Party**” means any Person other than (a) a Party to this Agreement, (b) an Affiliate of a Party to this Agreement or (c) a Relative of a Party to this Agreement, and the term “**Third Parties**” shall be construed accordingly.
- 1.1.172 “**Total Issued Shares**” means the total issued shares of the Company being the aggregate of the Equity Shares, the Preference Shares, the Employee Stock Pool and all other Securities

issued or granted or allotted by the Company, from time to time, each of which would be considered on a Fully Diluted Basis.

- 1.1.173 “**Total Proceeds**” means the actual aggregate proceeds realized in an Exit Event or liquidation, dissolution or winding up, as the case may be, prior to any distribution of such proceeds to any Shareholder.
- 1.1.174 “**Transaction**” means collectively the transaction pertaining (i) to the subscription of Securities by Platinum Jasmine under the Platinum Jasmine SSA; and (ii) to the acquisition of Securities by Platinum Jasmine under the each of the Platinum Jasmine SPAs.
- 1.1.175 “**Transaction Documents**” means this Agreement, the Platinum Jasmine Agreements and all other agreements, documents, certificates, etc. required to be executed and/or delivered pursuant to this Agreement, the Amended and Restated Charter, the Company’s anti-corruption policies and procedures, and such other documents as may be requested by the Investors including without limitation for the purpose of reporting of and minimizing the impact of the Company’s classification as a controlled foreign corporation or passive foreign investment company for United States tax purposes.
- 1.1.176 “**Transfer**” shall include any action which has the effect of creating any third party interest in or over the shares, or sale, creation of a pledge or a Lien, or any other encumbrance or any other security in or over the shares, and renunciation of a right to subscribe to the shares in the Company and the term “**Transferred**” or “**Transferring**” shall be construed accordingly.
- 1.1.177 “**USD**”, “**US\$**” or “**United States Dollars**” means the lawful currency of the United States of America.
- 1.1.178 “**US GAAP**” means the United States Generally Accepted Accounting Principles.
- 1.1.179 “**U.S. Person**” shall mean (i) a natural person who is a citizen of or resident in the United States; (ii) a partnership or corporation organized or incorporated under the laws of the United States; (iii) an estate of which any executor or administrator is a U.S. Person; (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust.
- 1.1.180 “**U.S. Shareholder**” shall mean a Shareholder who is a U.S. Person.
- 1.1.181 “**World Bank**” means the International Bank for Reconstruction and Development, an international organization established by Articles of Agreement among its member countries.
- 1.1.182 “**World Bank Listing of Ineligible Firms**” means the list, as updated from time to time, of persons or entities ineligible to be awarded a World Bank Group-financed contract or otherwise sanctioned by the World Bank Group sanctions board for the periods indicated on the list because they were found to have violated the fraud and corruption provisions of the World Bank Group anticorruption guidelines and policies. The list may be found at <http://www.worldbank.org/debarr> or any successor website or location.

1.2 **General Interpretations:** In this Agreement, except to the extent that the context otherwise requires:

- (a) References to a statute, ordinance or other Law shall be deemed to include any references to a statute, ordinance or other Law as amended, supplemented or replaced from time to time in accordance with its terms and (where applicable) subject to compliance with the requirements set forth therein;
- (b) References to a statute, ordinance or other Law shall be deemed to include regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (c) References to Clauses, Exhibits and Schedules are to clauses in and exhibits and schedules to this Agreement unless the context requires otherwise and the Exhibits and Schedules to this Agreement shall always be deemed to form part of this Agreement;
- (d) The headings are inserted for convenience only and shall not affect the construction of this Agreement;
- (e) Unless the context requires otherwise, in this Agreement, words importing the singular include the plural and vice versa and words importing a gender include every gender;
- (f) The word “includes” wherever used in this Agreement shall always unconditionally be deemed to have been qualified with the word “but not limited to”;
- (g) The word “sole discretion” wherever used in this Agreement shall always unconditionally be deemed to have been qualified with the word “but not under an obligation to”;
- (h) It is hereby clarified that each of IDGVI III, Chiratae Trust, Chiratae 1, Chiratae. 2, Chiratae 3, and Chiratae 4 shall exercise the rights of Chiratae under this Agreement Pro Rata to their shareholding in the Company unless agreed otherwise amongst IDGVI III, Chiratae Trust, Chiratae 1, Chiratae. 2, Chiratae 3, and Chiratae 4. In connection therewith, (i) all references to the shareholding of “Chiratae” shall mean the collective shareholding of IDGVI III, Chiratae Trust, Chiratae 1, Chiratae. 2, Chiratae 3, and Chiratae 4 provided that, solely for the purpose of calculating Chiratae’s shareholding in the Company for the purposes of Clause 14.8 and Clause 36.1 of this Agreement, the shareholding of IDGVI III, Chiratae Trust, Chiratae 1, Chiratae. 2, Chiratae 3, Chiratae 4, Schrodgers and SNG will be aggregated(ii) to the extent any notices are required to be issued to ‘Chiratae’ in terms of this Agreement, then for such purposes, notices shall be issued to each of IDGVI III, Chiratae Trust, Chiratae 1, Chiratae 2, Chiratae 3 and Chiratae 4 ; (iii) to the extent the approval of Chiratae is required to be obtained in terms of this Agreement for any Affirmative Vote Matters, then for such purposes, the prior written consent of IDGVI III alone shall be required to be obtained (and not each of IDGVI III, Chiratae Trust, Chiratae 1, Chiratae. 2, Chiratae 3, and Chiratae 4); and (iv) while calculating Chiratae’s shareholding for the purpose determination of Major Investor, the Investor Super Majority, Majority Dragging Investors and Terminating

Investor, the shareholding of Chiratae, Schrodgers and SNG will be aggregated with the shareholding of Chiratae. Provided that if Chiratae qualifies as a Major Investor, Terminating Investor, an Investor owning 3% under Clause 39.3 of this Agreement or a Majority Dragging Investor on account of the aforesaid aggregation, then Schrodgers will be deemed not to qualify as a Major Investor, Terminating Investor, or an Investor owning 3% (three per cent) under Clause 39.3 of this Agreement or a Majority Dragging Investor (as applicable).

- (i) It is hereby clarified that each of TRC, TR III, TR Mauritius, TR Kariba 5, TR Kariba 6, TR Industries and Kariba shall exercise the rights of TR Group under this Agreement Pro Rata to their shareholding in the Company unless agreed otherwise amongst TRC, TR III, TR Mauritius, TR Kariba 5, TR Kariba 6, TR Industries and Kariba. In connection therewith, all references to the shareholding of “TR Group” shall mean the collective shareholding of TRC, TR III, TR Mauritius, TR Kariba 5, TR Kariba 6, TR Industries and Kariba, including for the purpose of calculation of thresholds under Clause 36.1. To the extent any notices are required to be issued to TR Group in terms of this Agreement, then for such purposes, notices shall be issued to each of TRC, TR III, TR Mauritius, TR Kariba 5, TR Kariba 6, TR Industries and Kariba. To the extent the approval of TR Group is required to be obtained in terms of this Agreement for any Affirmative Vote Matters, then for such purposes, the prior written consent of TRC alone shall be required to be obtained (and not each of TRC, TR III, TR Mauritius, TR Kariba 5, TR Kariba 6, TR Industries and Kariba).
- (j) It is hereby clarified that each of Steadview, ABG and LTR shall exercise the rights of Steadview Group under this Agreement Pro Rata to their shareholding in the Company unless agreed otherwise amongst Steadview, ABG and LTR. In connection therewith, (a) all references to the shareholding of “Steadview Group” shall mean the collective shareholding of Steadview, ABG and LTR including for the purpose of calculation of thresholds under Clause 36.1; (b) to the extent any notices are required to be issued to ‘Steadview Group’ in terms of this Agreement, then for such purposes, notices shall be issued to each of Steadview, ABG and LTR; and (c) to the extent the approval of Steadview Group is required to be obtained in terms of this Agreement for any Affirmative Vote Matters, then for such purposes, the prior written consent of Steadview alone shall be required to be obtained (and not each of Steadview, ABG and LTR).
- (k) It is hereby clarified that each of Kedaara 1 and Kedaara 2 shall exercise the rights of Kedaara under this Agreement Pro Rata to their shareholding in the Company unless agreed otherwise amongst Kedaara 1 and Kedaara 2. In connection therewith, (a) all references to the shareholding of “Kedaara” shall mean the collective shareholding of Kedaara 1 and Kedaara 2 including for the purpose of calculation of thresholds under Clause 36.1; (b) to the extent any notices are required to be issued to Kedaara in terms of this Agreement, then for such purposes, notices shall be issued to each of Kedaara 1 and Kedaara 2; and (c) to the extent the approval of Kedaara is required to be obtained

in terms of this Agreement for any Affirmative Vote Matters, then for such purposes, the prior written consent of Kedaara 1 alone shall be required to be obtained (and not each of Kedaara 1 and Kedaara 2).

- (l) References to 'share capital of the Company' shall be deemed to mean the share capital of the Company calculated on a Fully Diluted Basis.
- (m) It is hereby clarified that each of AWW and AWW II shall exercise the rights of FE under this Agreement Pro Rata to their shareholding in the Company unless agreed otherwise amongst AWW and AWW II. In connection therewith, all references to the shareholding of "FE" shall mean the collective shareholding of AWW and AWW II, including for the purpose of calculation of thresholds under Clause 36.1. To the extent any notices are required to be issued to FE in terms of this Agreement, then for such purposes, notices shall be issued to each of AWW and AWW II. To the extent the approval of FE is required to be obtained in terms of this Agreement for any Affirmative Vote Matters, then for such purposes, the prior written consent of either of AWW and AWW II shall be required to be obtained (and not each of AWW and AWW II).
- (n) It is hereby clarified that each of the Epiq entities shall exercise the rights of Epiq under this Agreement Pro Rata to their shareholding in the Company unless agreed otherwise amongst Epiq and/or its Affiliates (as applicable). In connection therewith, all references to the shareholding of "Epiq" shall mean the collective shareholding of Epiq B, Epiq II, ECLK and their Affiliates holding Series I Preference Shares in the Company, including for the purpose of calculation of thresholds under Clause 36.1. To the extent any notices are required to be issued to Epiq in terms of this Agreement and the Articles, then for such purposes, notices shall be issued to each of the Epiq entities. It is agreed that Epiq entities subscribing to Series I Preference Shares of the Company shall not be required to execute a Deed of Adherence pursuant to Clause 4.9 of this Agreement in connection with subscribing to such Series I Preference Shares;
- (o) It is hereby clarified that each of the Avendus entities shall be entitled to exercise the rights of Avendus under this Agreement Pro Rata to their shareholding in the Company unless agreed otherwise amongst Avendus and/or its Affiliates (as applicable). In connection therewith, all references to the shareholding of "Avendus" shall mean the collective shareholding of Avendus 1, Avendus 2 and their Affiliates holding Securities, including for the purpose of calculation of thresholds under Clause 36.1. It is clarified that the rights and obligations of the Avendus entities will be exercisable on a several basis, provided that Avendus entities shall vote their Securities in the same manner on all matters in all Shareholders Meetings. To the extent any notices are required to be issued to Avendus in terms of this Agreement and the Articles, then for such purposes, notices shall be issued to each of the Avendus entities. It is agreed that notwithstanding anything to the contrary contained in this Agreement or the Articles, since Avendus 2 is an Affiliate of Avendus 1, Avendus 2 shall not be required to

execute a Deed of Adherence pursuant to Clause 4.9 of this Agreement and Article 7.9 of the Articles in connection with subscribing to such Series I Preference Shares; and

- (p) Notwithstanding anything contained in Clause 1.1.81, the Parties agree that for the purpose of determining the 5% (Five per cent) threshold under Clause 1.1.69 (Fall Away Threshold), Clause 1.1.105 (Major Investor) and Clause 14.9 (Investor Observer), the reference to, and calculation of, the shareholding of the relevant Investor on a Fully Diluted Basis shall be without regard to, and shall exclude the Employee Stock Pool.

1.3 **Overriding Effect:** In the context of this Agreement:

- (a) The Parties agree that their respective rights and obligations under this Agreement shall be interpreted, acted upon and governed in accordance with the terms and conditions of this Agreement;
- (b) It is agreed that as amongst the Parties, this Agreement shall govern their contractual relationship in relation to the relationship of the Parties as shareholders of the Company and that this Agreement shall have an overriding effect notwithstanding anything to the contrary contained in any other document or Charter Document or Agreement(s) in relation to this Transaction;
- (c) This Agreement shall prevail in case of any ambiguity or inconsistency with any other document, including the Charter Documents, so long as it is consistent with Law and not inconsistent with the express and specific provisions contained in this Agreement; and
- (d) As long as it is consistent with applicable Laws, in the event of any ambiguity or inconsistency amongst this Agreement on the one part and the Charter Documents on the other part, such ambiguity/ inconsistency will be removed (and the Parties will so endeavour) to the extent permissible, by carrying out necessary modifications to the Charter Document so as to ensure that the same is brought in conformity with the provisions of this Agreement.

1.4 **Revised Charter Documents:** The Parties mutually agree that the Company, Founders and the Major Investors shall agree to the form of the revised Charter Documents and the Company shall adopt the revised Charter Documents, which shall incorporate the terms and conditions of this Agreement, in the manner contemplated under the Platinum Jasmine SSA.

1.5 **Effective Date of this Agreement:**

- (a) This Agreement shall come into force with effect from the Effective Date, save for Clause 1.2 (*General Interpretations*), Clause 1.4 (*Revised Charter Documents*), Clause 35 (*Preservation of Confidential Information*), Clause 38 (*Dispute Resolution, Arbitration and Jurisdiction*), Clause 39 (*General Miscellaneous Provisions*) (except Clauses 39.1 and 39.3) and this Clause 1.5, which shall take effect from the Execution

Date (“**Execution Date Provisions**”), together with capitalized terms defined in Clause 1 that are used in any of the above provisions.

- (b) If the Closing has not occurred by the Cancellation Date (as defined in the Platinum Jasmine SSA) then Clause 36.2 and Clause 37 shall apply.

1.6 [Intentionally left blank]

2. EMPLOYEE STOCK OPTION SCHEME

2.1 The Parties hereby acknowledge that the Company has formulated the Employee Stock Option Scheme comprising the Employee Stock Pool.

2.2 The Employee Stock Pool, is a virtual pool, and is used to grant Stock Options and/or allot Equity Shares to such persons who are eligible to be granted and/or allotted Equity Shares under the Employee Stock Option Scheme.

2.3 The terms and conditions for the grant of Stock Options or issue and allotment of Equity Shares against exercise of such Stock Options shall be in accordance with the Employee Stock Option Scheme.

2.4 The aggregate options in the Employee Stock Pool as of the Closing Date shall not exceed 1.77% (One Point Seven Seven Percent) of the total share capital of the Company and any increase in the Employee Stock Options after the Closing Date will be subject to a dilution, on a Pro Rata basis, of all the Shareholders of the Company at the material time when such an increase is done. Provided that, (a) any increase in the Employee Stock Options after the Closing Date which results in the Employee Stock Options exceeding 2.18% (two point one eight percent) of the total share capital of the Company; or (b) any change to the Employee Stock Option Scheme, shall each be subject to the consent of each Investor holding Securities representing at least 10% (Ten Percent) of the share capital of the Company on a Fully Diluted Basis (“ESOP Threshold”) provided that (a) any dilution by an Investor below 10% (Ten Percent) solely on account of issuance of Securities by the Company shall not be taken into account for calculation of the ESOP Threshold for such time such Investor is a Major Investor and (b) any amendment to the Exercise Price (as specified under Clause 14.1 of the Employee Stock Option Scheme) shall also require the consent of all such Major Investors who subscribed to Securities of the Company at a price higher than the proposed Exercise Price (as specified under Clause 14.1 of the Employee Stock Option Scheme).

3. WARRANTY

Each of the Company and the Founders hereby jointly and severally represents and warrants to the Conversion Shareholders that the issuance of the Conversion Shares has been duly and validly authorized by all necessary corporate actions of the Company and the Conversion Shares have been duly and validly issued, fully paid-up, free of all Liens and will not be subject to pre-emptive rights, rights of first refusal or other restrictions on Transfers, except as set forth in the Company’s Charter Documents and this Agreement.

4. **FURTHER FUNDING AND PRE-EMPTIVE RIGHTS**

- 4.1 **Pre-Emptive Rights:** Any issue and allotment of any additional Securities by the Company, shall always be approved by the Board of Directors, subject however to Requisite AVI Consent on Affirmative Vote Matters, and further subject to the pre-emptive rights set out in Clause 4.2 through 4.7 below, save and except in the case of issue of additional Securities pursuant to: (i) a Qualified IPO (which for avoidance of doubt is limited to issuance of Securities in the Qualified IPO but does not include any pre-IPO placements and other similar offerings); (ii) an exercise of Stock Options by Employees whose Stock Options have vested under the Employee Stock Option Scheme; (iii) any Securities issued in connection with any stock split, stock dividend, recapitalization, or other similar event, in which all Investors are entitled to participate on a Pro Rata basis; or (iv) any Securities issued upon conversion of the Preference Shares and/or Other Preference Shares. It is further clarified that any new issuance of Securities (other than Securities issued pursuant to sub-clauses (i) to (iv) of this Clause 4.1) by the Company shall be subject to the anti-dilution provisions set out at Clauses 6B and 6.4 and **Annexure J** hereof.
- 4.2 In the event the Company proposes to issue any new Securities (the “**Proposed Issuance**” and such securities, the “**New Securities**”), then, subject to the provisions of Clause 4.3 below, each of the Investors shall have a right to subscribe for additional shares from the Company such that the proportionate shareholding of each of the Investors in the Company is maintained, on the same terms and conditions as applicable to the Proposed Issuance. For this purpose, the Company shall deliver to the Investors written notice of the Proposed Issuance (“**Proposed Issuance Notice**”) setting forth (i) the number, type and terms of the Securities to be issued, (ii) the consideration payable to the Company in connection with the Proposed Issuance, (iii) each Investor’s pro-rata share of such issuance and (iv) the name(s) of the Person(s) to whom such issuance will be made, at least 7 (seven) Business Days prior to the date the Company intends to take a decision in relation to the Proposed Issuance in the meeting of its Board.
- 4.3 Each Investor shall have 30 (Thirty) Business Days after any such notice is delivered to give the Company written notice that it agrees to purchase part or all of its pro-rata share of the New Securities for the price and on the terms specified in the Proposed Issuance Notice (the “**Exercise Notice**”). Each Investor may also notify the Company in the Exercise Notice that it is willing to buy a specified number of the New Securities in excess of its pro-rata share of such issuance (“**Additional Investor Securities**”).
- 4.4 In the event that any Investor does not subscribe to its pro-rata share of the New Securities from the Company, then the other Investors who have notified their willingness to buy Additional Investor Securities shall, subject to the consent of First Founder, first be offered the pro-rata share not subscribed to by the first mentioned Investor. Such other Investors will have the right but not an obligation to subscribe to the additional shares so offered.
- 4.5 Upon completion of the requirements set out in Clause 4.2 and 4.4 above, the Company may proceed with the Proposed Issuance, which shall be completed within 90 (Ninety) days of the date of the Proposed Issuance Notice, failing which the right of the Company to make the

Proposed Issuance shall lapse and the provisions of Clause 4.2 and 4.4 shall once again apply to such Proposed Issuance.

- 4.6 In any event, the Company shall not issue any Securities (including any Equity Shares) of any type or class to any Person unless the Company has offered the Securities to the Investors in accordance with the provisions of this Clause 4.
- 4.7 The Parties hereby agree that, notwithstanding the above, there exists no commitment by the Investors and /or their respective Affiliates to further capitalise the Company or provide finance to the Company in the form, *inter alia*, of guarantees or loans or collateral security of whatsoever nature for any purpose, including to secure the Debt.
- 4.8 Notwithstanding anything else in this Agreement, no Proposed Issuance to any Person shall be made on terms that allow such Person a priority (in time or sequence) in exit or in liquidation over the Investors, save and except with the prior written approval of all of the Investors.
- 4.9 Any issuance of New Securities to a third party pursuant to the provisions of this Clause 4 shall be subject to such third party executing a deed of adherence in the form set forth under Exhibit I.

5. **PREFERRED RIGHTS OF THE PREFERENCE SHARES AND LIQUIDATION PREFERENCE – PREFERENCE SHARES**

- 5.1 The Parties hereby agree that each Preference Share shall be entitled to the higher of a preferential dividend equal to 0.001% (zero point zero zero one percent) per annum on the face value of each Preference Share, or any actual dividend on Equity Shares on an As If Converted Basis, (hereinafter referred to as the “**Preferential Dividend**”). No dividends shall be paid on any Equity Shares or on any share of any other class of shares during any Financial Year of the Company until the Preferential Dividend on the Preference Shares have been paid to the Investors and RMFT respectively.

Notwithstanding the generality of the above, no dividend shall be declared or paid in respect of any Equity Shares or any class of Preference Shares (until such time as all the Preference Shares are fully converted), which would result in the dividend amount that any Shareholder would be entitled to receive pursuant to this Agreement exceeding the maximum amount permitted to be paid in respect of preference shares of an Indian company held by a non-resident under applicable Laws (including without limitation, the FEMA Rules), as amended from time to time.

- 5.2 The Parties hereby agree that in the event of any liquidation, dissolution or winding up of the Company, before any other Securities of the Company would be entitled to any distribution of the Total Proceeds, each holder of Preference Shares (“**Preference Shareholder**”) would be entitled to receive, on a *pari passu* basis an amount equal to the aggregate of the following (hereinafter collectively referred to as the “**Liquidation Preference – Preference Shares**”):
- (a) The amount of any dividend relating to the Preference Shares held by such Preference Shareholder, which has been declared by the Company but unpaid, to be calculated

down to and including the date on which the Liquidation Preference – Preference Shares as understood by this Clause 5.2 is paid; and

- (b) The higher of:
 - (i) An amount equal to 100% (One Hundred per cent) of the aggregate of the Price Per Share of such Preference Share, proportionally adjusted for stock splits, stock consolidations, stock dividends, recapitalizations; and
 - (ii) Pro Rata share of each relevant Preference Shareholder out of the Total Proceeds on a Fully Diluted Basis from such a liquidation, dissolution or winding up (excluding any options, warrants or rights that are un-vested, un-exercised or out-of-the-money).

It is hereby clarified that reference to (or adjustment to) Price Per Share under this Agreement (whether in connection with Liquidation Preference, Anti-Dilution or otherwise) shall at all times be limited to the Price Per Share paid by an Investor and/or RMFT (as applicable) to the Company towards subscribing to such Securities from the Company (as adjusted for stock splits, bonus or other similar capital restructuring) and shall not include any amount paid by any Investor and/or RMFT (as applicable) to acquire Securities from any Shareholder. As a result, in the event any Shareholder (“**Secondary Acquirer**”) has acquired or subsequently acquires any Securities from any Shareholder, the Price Per Share for this Agreement shall at all times be limited to the price paid by the Shareholder to the Company at the time of subscribing to such Securities (as adjusted for stock splits, bonus or other similar capital restructuring) and shall not be the price paid by the Secondary Acquirer to any Shareholder to acquire such Securities.

- 5.3 For the purposes of illustration, if a Shareholder A purchases 10 Preference Shares from Shareholder B (which Preference Shares were subscribed to by Shareholder B), then under Clause 5.2 (b), the liquidation preference available will be made available to Shareholder A with relation to its holding of the 10 Preference Shares but the sum recoverable under Clause 5.2(b)(i) will be the subscription price paid by Shareholder B towards purchase of 10 Preference Shares and not the purchase price for the said Preference Shares by Shareholder A.

6A. EXIT EVENT PAY OUT

- 6A.1** Upon the occurrence of an Exit Event, before any other Securities of the Company would be entitled to any distribution of the Total Proceeds, the relevant Investors participating in such Exit Event would be entitled to receive, on a *pari passu* basis:

- (a) The amount of any dividend relating to the Preference Shares and/or Equity Shares (including, for the avoidance of doubt, Conversion Shares) held by the relevant Investor that are included in the relevant Exit Event, which has been declared by the Company but unpaid, to be calculated down to and including the date on which payment under this Clause 6A.1 is paid; and

- (b) The higher of:
 - (i) 100% (One Hundred per cent) of the Agreed Amount, and
 - (ii) Pro Rata Share of the Total Proceeds from such Exit Event,

in respect of the Preference Shares and/or Equity Shares (including, for the avoidance of doubt, the Conversion Shares) held by such Investor that are included in the relevant Exit Event, subject to the provisions of this Clause 6A.1 as set out below.

Such amount payable to the Investors in an Exit Event is hereinafter referred to as the “**Pay Out Amount**”.

- (a) The residue of the Total Proceeds after distribution as specified in sub clause (a) and (b) above (“**Distributable Proceeds**”) shall lastly be distributed to the Founders and any other Equity Shareholders in the Company (including any Investors that have not taken any or all of a portion of the Agreed Amount, with respect to such Agreed Amount that has not been elected) on a Pro Rata basis, to the extent that the Founders and such Equity Shareholders have participated in the Exit Event.
- (b) For the avoidance of doubt, it is clarified that the Investors taking any portion of their respective Agreed Amount shall be paid their respective portion of the Agreed Amount in priority to any other distribution of Total Proceeds, following which the Investors (or remaining Investors) that have not taken any or all of a portion of the Agreed Amount shall share the Distributable Proceeds along with all other Equity Shareholders of the Company, to the extent that such Investors and Equity Shareholders have participated in the Exit Event.
- (c) In the event the Total Proceeds are less than the total investment made by the Investors, then the Parties agree that the Total Proceeds shall be shared pro rata to such Investor’s Agreed Amount, to the extent that such Investors have participated in the Exit Event.

6A.2 Definitions

- (a) “**Agreed Amount**” means an amount equal to 100% (One Hundred per cent) of the aggregate of the Price Per Share applicable to all the Preference Shares and Equity Shares (including, for the avoidance of doubt, the Conversion Shares) divested or otherwise relinquished in the Exit Event by such Investor in the Company proportionally adjusted for stock splits, stock consolidations, stock dividends, recapitalizations;
- (b) “**Pro Rata Share**” means such amount of the Total Proceeds that is receivable by each Investor pro rata to its shareholding in the Company in relation to the shares divested / relinquished by it in the Exit Event (including all of the Preference Shares, Equity Shares (including, for the avoidance of doubt, the Conversion Shares)) on an As If Converted Basis. For the purposes of this Clause 6A, the pro rata shareholding percentage (for the purposes of calculating the Pro Rata Share) shall be a fraction of

which the total number of shares held by an Investor (other than shares of such Investor on which the Agreed Amount has been paid) is the numerator and the denominator is the total outstanding share capital of the Company (on a Fully Diluted Basis) (other than shares of such Investor on which the Agreed Amount has been paid).

For the purposes of this Clause 6A alone, the term “Investors” shall also include RMFT.

6B. ANTI-DILUTION PROTECTION FOR EQUITY SHARES HELD BY INVESTORS

If at any time after the Effective Date, the Company issues Securities to any Person at a price per Security which is lower than the Price Per Share applicable to any Equity Shares (“**Affected Equity Shares**”) held by an Investor, then such Investor (“**Anti-Dilution Investor**”) shall, with respect to the Affected Equity Shares held by it, be entitled to a broad based weighted average anti-dilution protection in the manner further described under **Annexure J**. In such an event, the Company and the Founders shall be bound to cooperate with the Anti-Dilution Investor such that, the Company forthwith takes all necessary steps to give effect to the broad based weighted average anti-dilution protection of the Anti-Dilution Investor in such manner as may be mutually agreed between the Parties, including by way of (a) the Company undertaking a fresh issuance of the Anti-Dilution Shares to the Anti-Dilution Investor at the lowest permissible price under applicable Law, or (b) such other steps that are permissible under applicable Law. It is hereby clarified that the Anti-Dilution Shares shall only be issued / Transferred in a manner such that both the anti-dilution protection to the Anti-Dilution Investor under this Clause 6B, and the Preference Share Adjustment is given effect to on a *pari passu* basis. “**Anti-Dilution Shares**” means the Securities to be issued / Transferred to the Anti-Dilution Investor to give effect to the broad based weighted average anti-dilution protection for the Equity Shares held by the Anti-Dilution Investor under this Clause 6B.

Provided that, in the event, the Company is unable to issue the Anti-Dilution Shares for one or more Investors because of restrictions under applicable Law, the Company shall be required to obtain written consent of such affected Investors, before giving effect to the event which triggers the issuance of Anti-Dilution Shares. Nothing contained in this Clause 6B shall apply to the issuance of any Securities in circumstances set out in Clause 6.5.

6C. VOTING RIGHTS: PREFERENCE SHARES

The holders of Preference Shares shall have voting rights in accordance with Section 47(2) of the Act; *provided that* the second proviso to Section 47(2) of the Act shall not apply to the holders of Preference Shares. Each holder of Equity Shares agrees that, until the conversion of the Preference Shares into Equity Shares, such shareholder shall vote in accordance with the instructions of the relevant holders of such Preference Shares at a Shareholders Meeting and, upon request of the relevant holders of such Preference Shares, provide proxies without instructions (“**Proxies**”) to such holder of Preference Shares for the purposes of a Shareholders Meeting, in respect of such number of Equity Shares held by each of them, such that a relevant percentage (the “**Relevant Percentage**”) of the Equity Shares of the Company are voted on in the manner required by the relevant Investors holding such Preference Shares.

In the event any holder of Equity Shares fails to provide Proxies to the Preference Shareholders in the manner envisaged above, then the voting rights of the Equity Shares held by any of the holders of Preference Shares shall automatically stand enhanced so as to entitle such holder of Preference Shares to exercise such number of votes as is equal to the Relevant Percentage.

For the purposes of this Clause 6C, the Relevant Percentage shall be equal to the percentage of Equity Shares in the Company that the relevant Investor would hold if it/he were to elect to convert its/his respective Preference Shares, into Equity Shares in accordance with this Agreement. The obligation of each holder of Equity Shares to vote their Equity Shares as aforesaid shall be pro-rated in accordance with their respective shareholding in the Company.

For the purposes of this Clause 6C alone, the term “Investors” shall also include RMFT.

6D. VOTING RIGHTS: EQUITY SHARES

Subject to the provisions of Clause 6C above, the holder of each Equity Share (including, for the avoidance of doubt, the Conversion Shares) shall be entitled to one vote in respect of each such Equity Share.

6. VALUATION AND CONVERSION OF PREFERENCE SHARES

6.1 The Preference Shares shall automatically be converted into Equity Shares at the earliest of the following events and in the manner specifically provided for in this Clause 6 of this Agreement:

- (a) one (1) Business Day immediately preceding or such other earlier period as may be prescribed or such later period as may be permitted under Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time, but conditional upon the filing by the Company of a red herring prospectus or prospectus (as applicable) with the Registrar of Companies in connection with (A) a Qualified IPO, or (B) any other IPO, *provided that* following conversion into Equity Shares if such Qualified IPO or IPO is not consummated by the Listing Date, then the Company and the Founders shall undertake all necessary actions as may be required by the holders of Preference Shares to ensure the reinstatement of rights immediately prior to the filing of the draft red herring prospectus with SEBI;
- (b) the exercise of an option by the holders of the relevant Preference Shares in respect of either the full or a part of such Preference Shares (it being understood that such a conversion would be applicable only in respect of the Preference Shareholder exercising the option to convert); and
- (c) the Mandatory Conversion Date.

6.2 The Preference Shares shall be converted into Equity Shares at the Conversion Ratio as determined under Clause 6.3 below.

6.3 It is acknowledged by the Parties that the initial conversion ratio is 1 (One):1 (One) (hereinafter referred to as the “**Conversion Ratio**”) subject to the adjustment as defined in Clauses 6.4 to 6.11 below at the time in effect for such Preference Shares held by Investors.

- 6.4 Subject to applicable Law, including the FDI Policy, the Conversion Ratio relating to the Preference Shares shall be subject to an adjustment upon the occurrence of any one or more of the following events (hereinafter referred to as the “**Preference Share Adjustment**”):
- (a) adjustment on a broad based weighted average basis, for issuance at a purchase price less than the Price Per Share of such Preference Shares in accordance with paragraph (5) of **Annexure J**; and
 - (b) proportionate anti-dilution protection for various structural and economic events described in **Annexure J**,

Provided that, in the event, the Company is unable to give effect to the Preference Share Adjustment for one or more Investors because of restrictions under applicable Law, the Company shall be required to obtain written consent of such affected Investors, before giving effect to the event which triggers the Preference Share Adjustment.

- 6.5 The Preference Share Adjustment envisaged under Clause 6.4 above shall not be applicable in the following circumstances:
- (a) issue of shares under the Employee Stock Pool;
 - (b) any Equity Shares issued upon conversion of the Preference Shares.

For avoidance of doubt, it is clarified that the Preference Shares Adjustment envisaged under Clause 6.4 above shall not apply in case of issuance of any Anti-Dilution Shares pursuant to Clause 6B.

- 6.6 Upon the occurrence of the Preference Share Adjustment of the Conversion Ratio pursuant to Clause 6.4 above, the Company, at its expense, shall promptly compute such Preference Share Adjustment in accordance with the terms hereof and prepare and furnish to the Preference Shareholders a certificate setting forth each such adjustment.
- 6.7 No fractional shares shall be issued upon conversion of the Preference Shares and the number of Equity Shares to be issued shall be rounded to the nearest whole share (*provided that* such rounding shall take place only after considering all of Preference Shares then being converted by the Preference Shareholders).
- 6.8 In the event of any taking by the Company of a record of the holders of any class of Securities for the purpose of determining the holders thereof who are entitled to receive any dividend (including a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of any class or any other securities or property, or to receive any other right, the Company shall mail to the Preference Shareholders at least twenty (20) days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.

- 6.9 The Company will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued share capital to such number of shares as shall be sufficient for effecting the conversion of the Preference Shares.
- 6.10 The Company and the Founders shall not, by amendment of its Articles of Association or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder in this Clause 6 by the Company, but shall at all times in good faith assist in the carrying out of all the provisions of this Clause 6 and in taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the Preference Shareholders.
- 6.11 Before the Preference Shareholders are able to convert the Preference Shares into Equity Shares pursuant to this Clause 6, the Preference Shareholders shall, if the Preference Shares are held in physical form, surrender the certificate or certificates therefor (if issued), duly endorsed, at the office of the Company, and shall give written notice by mail, postage prepaid, to the Company at its principal corporate office, of the election to convert the same whether or not such Equity Shares are to be issued in physical form (or dematerialized form *provided that* all the other Equity Shares of the Company are also held in the dematerialized form). If the Equity Shares are to be issued in dematerialized form, the Preference Shareholders shall also provide standard information required to allow the Company to issue such shares in dematerialized form. Any conversion (in the case of a conversion at such holder's option) shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate representing the Preference Shares converted or delivery to the Company of notice of the election to convert, and the person or persons entitled to receive the Equity Shares issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Equity Shares.
- 6.12 Any conversion made pursuant to this Clause 6 shall be deemed to have taken place automatically regardless of whether the certificates, if issued, representing such shares have been tendered to the Company, but from and after such conversion any such certificates not tendered to the Company shall be deemed to evidence solely the Equity Shares received upon such conversion and the right to receive a certificate for such Equity Shares.
- 6.13 The Company shall, as soon as practicable after the conversion and tender of the certificate (if any) for the Preference Shares converted, issue and deliver at such address to the Preference Shareholders either (a) a duly stamped certificate or certificates for the number of Equity Shares to the Preference Shareholders shall be entitled as aforesaid or (b) in the event that the Preference Shareholders have so requested in the above-referenced notice or otherwise in writing to the Company and has provided all required information to the Company, evidence that such Equity Shares have been deposited in the Dematerialized Account of the Preference Shareholders. Any conversion of Preference Shares shall be completed by the Company as soon as reasonably practicable, but in no event later than Seven (7) Business Days after the election by a Preference Shareholder to have any or all of the Preference Shares held by it to be converted into Equity Shares, as the case may be.

6.14 For the purposes of this Clause 6 alone, the term “Investors” shall also include RMFT.

7. SPECIFIC RIGHTS OF CERTAIN EQUITY SHARES

7.1 The Parties hereby agree that no dividends shall be paid on any Equity Shares or on any share of any other class of shares (other than the Preference Shares) during any Financial Year of the Company until the dividend on the Equity Shares (including, for the avoidance of doubt, the Conversion Shares) held by any Investors (collectively, the “**Investor Equity Shares**”), for that Financial Year or any dividends that were declared and accumulated but remain unpaid in any previous Financial Year shall have been paid or declared and set apart during a Financial Year.

7.2 The Parties hereby agree that subject to applicable Law, in the event of any liquidation, dissolution or winding up of the Company after all distribution or appropriation is made to the Preference Shareholders in the manner provided for in Clause 5.2 above, then before any Securities of the Company (save and except for the Preference Shares) would be entitled to any distribution of the Total Proceeds, as a contractual right, the holders of all the Investor Equity Shares (including, for the avoidance of doubt, the Conversion Shares) would be entitled to receive on a *pari passu* basis, an amount equal to the aggregate of the following (hereinafter collectively referred to as the “**Liquidation Preference – Investor Equity Shares**”):

- (a) The amount of any dividend relating to the relevant Investor Equity Shares, which has been declared by the Company but unpaid, to be calculated down to and including the date on which the Liquidation Preference – Investor Equity Shares by this Clause 7.2 is paid; and
- (b) An amount equal to (1) 100% (One Hundred per cent) of the aggregate of the Price Per Share of the relevant Investor Equity Shares, proportionally adjusted for stock splits, stock dividends, recapitalizations, or (2) the Pro Rata share of the Total Proceeds from such a liquidation, dissolution or winding up, whichever is higher.

7.3 The Parties hereby agree that the liquidation preference as set forth in Clauses 5.2 and 7.2 above are contractually agreed between the Parties, and the Parties agree to give full force and effect to these provisions. In the event, pursuant to applicable Law, the Company and / or the statutory liquidator is unable to give effect to the preference provisions set forth above, each of the Shareholders agree to take steps to give full effect to the provisions set forth above, and agree on a process to share the proceeds received on the Equity Shares in accordance with the provisions of Clauses 5.2 and 7.2 above.

7.4 Without prejudice to the provisions of Clause 7.3, the Company and/or the Founders shall not be liable for any claims from any Governmental Authority arising out of Clauses 7.1 and 7.2.

8. METHODOLOGY FOR DISTRIBUTION OF TOTAL PROCEEDS

8.1 Notwithstanding anything to the contrary contained in this Agreement or in any other document, in the event of any liquidation, dissolution or winding up of the Company, the Parties

agree that the distribution of Total Proceeds, as the case may be, shall subject to applicable Law, be made in the following manner:

- (a) The holders of the Preference Shares shall first be distributed or paid the Liquidation Preference – Preference Shares out of the Total Proceeds on a Pro Rata basis in accordance with Clause 5. It is hereby clarified that the distribution to the holders of Preference Shares shall be made *pari passu* out of the Total Proceeds without giving effect to any reduction of the Total Proceeds for distribution to any Shareholder.
- (b) The residue of the Total Proceeds after distribution as specified in sub clause (a) above, shall thereafter be distributed or paid out to the holders of the Investor Equity Shares (including, for the avoidance of doubt, the Conversion Shares) on a Pro Rata basis to the extent of the Liquidation Preference – Investor Equity Shares, in accordance with Clause 7.
- (c) The residue of the Total Proceeds after distribution as specified in sub clause (a) and (b) above shall lastly be distributed to any other shareholders of Equity Shares, *i.e.*, the Founders and any other Equity Shareholders in the Company on a Pro Rata basis.

8.2 In the event that the Total Proceeds available for distribution do not exceed the amount necessary to pay the amounts as specified in Clause 8.1(a) and 8.1(b) above, such Total Proceeds shall, subject to the provisions of the Act and the Applicable Foreign Exchange Laws, be paid to the Investors and RMFT in accordance with the waterfall mentioned in Clause 8.1 and no assets or share sale consideration or any other consideration, as the case may be, shall be distributed to the other holders of the Equity Shares or holders holding any other Preference Shares or any other Person holding any other outstanding Securities of the Company.

8.3 It is further agreed that in the event Clauses 8.1 or 8.2 are not enforceable for any reason whatsoever, the following shall apply:

- (a) To the extent necessary to give effect to the intended effect of this Clause 8, each Shareholder (other than an Investor and RMFT) waives its respective rights and entitlements to their share in any payment pursuant to liquidation or the Exit Event. Further, in the event that any such payments are made to, or received by, any Shareholder, such Shareholder shall hold the payments received by them in trust for the Investors and RMFT.
- (b) The Company and the Founders shall apply for and use best their efforts to obtain all such approvals and take all such actions as may be required to permit such payment to the Investors and RMFT.

9. NAME AND INTELLECTUAL PROPERTIES OF THE COMPANY

9.1 The Parties mutually agree that the Business will be pursued by the Company under the brand name “**Lenskart**” and that the name of the Company will remain “**Lenskart Solutions Private Limited**”.

9.2 The ownership of all the intellectual properties of the Company including its brand names, trademarks, service marks such as “**DealsKart**” and “**LensKart**” will always remain with the Company and none of the Founders or the Investors or any Employee of the Company shall have any right to use the said intellectual properties in or in relation to any entity or entities other than the Company or its Subsidiaries.

10. BUSINESS PLAN OF THE COMPANY

10.1 The 5 (five) year Business Plan of the Company based on the detailed existing annual business plan of the Company shall be agreed within 120 (One Hundred and Twenty) days of the Closing Date with Requisite AVI Consent.

10.2 The Business Plan shall be prepared by the Founders considering all necessary and relevant factors of the Business.

10.3 However, the Founders and Investors recognize, acknowledge and agree to the need for jointly discussing and making changes to the Business Plan at any time after the Closing Date.

10.4 The Business Plan apart from being reviewed once every year may be modified and varied by the Board of Directors of the Company at any time based on market developments and other factors as it deems fit.

10.5 The management of the Company shall also prepare the annual business plan along with the Annual Budget (hereinafter collectively referred to as the “**Annual Business Plan**”) and get the same approved by the Board of Directors at least 60 (Sixty) days prior to the beginning of the Financial Year of the Company.

10.6 The management of the Company shall utilize the funds of the Company only to finance the Company Operations and as per the approved Business Plan as well as the Annual Business Plan.

10.7 The management of the Company shall not deviate from the approved Business Plan as well as the Annual Business Plan without applicable Requisite AVI Consent.

11. MANAGEMENT OF THE COMPANY

11.1 The Company shall be managed by the Board of Directors of the Company. Notwithstanding anything contained in this Agreement, the Company will not undertake any Affirmative Vote Matter without obtaining Requisite AVI Consent.

11.2 Subject to the provisions of Clause 30, the Founder Employees agree and undertake to continue to remain as Employees of the Company till the occurrence of an Exit Event (“**Lock-In Period**”).

11.3 The CEO of the Company shall exercise his powers subject to the superintendence, control and direction of the Board of Directors and for this purpose, appropriate powers would be delegated to him by the Board of Directors.

- 11.4 The appointment and any amendment to the terms and conditions of employment or responsibilities of the Founders or employees that are paid a compensation in excess of Rs. 30,000,000 (Rupees Thirty Million only) per annum by the Company shall be made by the Company, subject to Requisite AVI Consent.
- 11.5 None of the Founders of the Company shall, and the Company shall procure that none of the Key Employees shall, assume any executive responsibilities in any entity other than the Company without the prior written consent of all Major Investors.
- 11.6 If a Founder's (other than the First Founder) employment with the Company is terminated for reasons other than for Cause or for a Serious Cause Event, then the following shall apply to such Founder (the "**Exiting Founder**"):
- (a) the Exiting Founder shall be deemed not to be a "**Founder**" for purposes of Clauses 10, 11 (other than this Clause 11.6), 20, 22.2(i) and 23.1;
 - (b) the Exiting Founder shall be entitled to a severance in terms of such Founder's employment agreement;
 - (c) if such Exiting Founder was on the Board at the time of such termination, the Exiting Founder may continue to retain the right to remain on the Board; and
 - (d) notwithstanding anything to the contrary contained herein, the Exiting Founder may Transfer its Securities without consent of the Investors and without complying with the provisions of Clauses 27 (*Right of First Refusal of the Investors*) and Clause 28 (*Tag Along Rights of the Investor*), except to the extent that Clause 26.3 is applicable, *provided that* (A) the other provisions of this Agreement relating to Transfer of Securities (including restrictions on Transfer to Specified Competitors and execution of Deed of Adherence by any third party to whom a Transfer of Securities is undertaken) shall continue to apply to any such Transfer by the Exiting Founder; (B) such Transfer of Securities by the Exiting Founder shall be subject to a Right of First Offer and Tag Along Rights of the other Founders and the Investors as provided in Clause 26 and Clause 28 respectively.
- 11.7 Serious Cause Event:
- 11.7.1 Upon the occurrence of a Serious Cause Event with respect to a Founder ("**Defaulting Founder**"):
- (a) The Defaulting Founder will be temporarily suspended from his employment with the Company; and
 - (b) The Defaulting Founder's rights under the SHA in relation to the running the business of the Company and any other provision which requires the prior consent of such Founder including but not limited to the following clauses will be temporarily suspended (except that such Founder's consent will continue to be required for any

changes to the Agreement / Articles which adversely affects the rights of the Founders) (the “**Founder Governance Rights**”):

- Founder rights to include Business Plan of the Company (Clause 10 and Clause 1.1.27),
- Management of the Company (Clause 11),
- Board of Directors of the Company (Clause 14),
- Board meetings of the Company (Clause 15),
- Shareholders Meetings of the Company (Clause 16),
- Exercise of voting and other rights by parties (Clause 17),
- Accounts, financial statements, tax matters and internal MIS (Clause 20) and
- the Defaulting Founder shall not be deemed to be an Offeree for the purposes of Clause 26 (Right of First Offer).

11.7.2 The Defaulting Founder’s employment with the Company and the Founder Governance Rights will remain suspended until such time as a court of competent jurisdiction / arbitral tribunal has at the first instance vacated the charges against the Defaulting Founder or the proceedings against the Defaulting Founder have been withdrawn/dismitted/quashed, provided that if either: (a) the vacation of such charges against the Defaulting Founder has been reversed, or (b) the proceedings against the Defaulting Founder which have been withdrawn/dismitted/quashed have been reinstated, the suspension of the Defaulting Founder’s employment and the Founder Governances Rights shall be forthwith reinstated.

11.7.3 In the event, the Defaulting Founder is fully and finally convicted of the Serious Cause Event by a competent court / arbitral tribunal and there is no further appeal to a higher court of competent jurisdiction, then the Defaulting Founder’s employment agreement will be immediately terminated and the Founder Governance Rights will permanently fall away.

11.7.4 The Founders and the Company will, and the Company will procure that any Subsidiaries will, act in good faith with respect to and cooperate with any investigation of or inquiry by or request for information from an Independent Third Party Expert.

12. COVENANTS BINDING ON THE EMPLOYEES OF THE COMPANY

12.1 The Company shall ensure that on and from the Closing Date, each individual that is employed by the Company shall execute an employment agreement with the Company containing customary covenants including in relation to confidentiality, assignment of intellectual property, non-compete and non-solicit covenants.

12.2 All Key Employees as well as Employees of the Company who have been granted Stock Options under the Employee Stock Option Scheme would be bound by the Employee Shareholders Commitments.

13. RESTRICTIVE AND OTHER COVENANTS OF FOUNDERS

- 13.1 **Non – Compete:** During the Restrictive Period: (i) the Founder Employee/s shall not carry on or engage, or have any interest, directly or through an Immediate Relative or an Affiliate (not being a natural person), in any Restricted Business, other than through the Company; and (ii) neither an Immediate Relative nor an Affiliate of the Founders shall carry on or engage in the Restricted Business. The restrictions set out in this Clause 13.1 shall not apply to any investments made the Founder Employees directly or through an Immediate Relative or an Affiliate (not being a natural person) in an entity listed on any Recognized Stock Exchange or any international stock exchange, provided that such investments constitute less than 1% (one per cent) of the total share capital of such entity.
- 13.2 It is clarified that with respect to the Second Founder, she shall not carry on or engage directly or through an Immediate Relative or an Affiliate (not being a natural person) in: (i) the Restricted Business, until such time she sells 100% (One Hundred Percent) of the shares held by her in the Company; and (ii) the Restricted Business for a period of 24 (Twenty Four) months from the date she ceases to be a shareholder of the Company. For such time a Founder Employee is employed with a member of the Target Group, then such Founder Employee shall: (a) devote his/her full time and attention to the Business of the Target Group, consistent with past practice; (b) not carry on or engage in any other business, whether or not a Restricted Business; and (c) not have any ‘Controlling’ interest in any Person other than the Company. Without prejudice to the obligation in Clause 13.2(a), the First Founder may sit on the boards of up to two companies (not being a Restricted Business) in a non-executive capacity.
- 13.3 **Non – Solicitation of Restricted Customers:** During the Restrictive Period the Founder Employees shall not, directly or indirectly, irrespective of whether the relationship between the Company and the Restricted Customer was originally established in whole or in part through the efforts of Founder Employees, or their respective Representatives; (i) solicit any Restricted Business from any Restricted Customer; (ii) persuade any Restricted Customer to cease doing Restricted Business with the Company; (iii) reduce the amount of Restricted Business, which any Restricted Customer has customarily done or might propose doing with the Company.
- 13.4 **Non – Solicitation and Non Hire of Employees:** During the Restrictive Period, the Founder Employees shall not, either directly or indirectly solicit or entice away or endeavour to solicit or to entice away or assist any other Person to solicit or hire or entice away any Employee from the Company.
- 13.5 **General agreement with relation to the Restrictive Covenants:**
- (a) The Founder Employees acknowledge and agree that the Restrictive Covenants are considered reasonable for the legitimate protection of the Business and the goodwill of the Company, but in the event that such Restrictive Covenants shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this Clause 13 valid and effective.

- (b) Notwithstanding the limitation of this provision by any Law for the time being in force, the Founder Employees undertake to, at all times observe and be bound by the spirit of this Clause; *provided that*, on the revocation, removal or diminution of the Law or provisions, as the case may be, by virtue of which the Restrictive Covenants contained in this Clause were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by the Law or provisions revoked.
 - (c) The Founder Employees acknowledge and agree that the Restrictive Covenants relate to special, unique and extraordinary matters, and that a violation of the Restrictive Covenants by the Founder Employees will cause the Company irreparable injury.
 - (d) Therefore, the Founder Employees agree that the Company shall be entitled to an interim injunction, restraining order or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Founder Employees, from committing any violation of the Restrictive Covenants. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Company may have at Law or in equity.
 - (e) The Founder Employees shall make full and true disclosure in writing to the Company of any direct or indirect interest or benefit that they have derived or are likely to derive through or in connection with any contractual arrangements, dealings which are likely to be detrimental to the Company.
 - (f) The Founder Employees acknowledge and represent that they are: (i) familiar with each one of the Restrictive Covenants set forth in this Agreement; (ii) fully aware of his/her obligations hereunder, including, without limitation, the length of time, scope and geographic coverage of each one of these Restrictive Covenants; and (iii) finds the length of time, scope and geographical coverage of each one of these Restrictive Covenants to be reasonable and equitable and are integral and necessary for protecting the value of the Company and the Investors on the basis of which the Transaction has been agreed upon between the Parties, and that a violation of any of the Restrictive Covenants will cause the Company and the Investors irreparable injury. The Founder Employees further agree that this Clause 13 is a material and substantial component of the Transaction and absent the Restrictive Covenants of the Founders, the Investors would not have consummated the Transaction with the Founders and the Company.
- 13.6 The Company shall ensure and the Founders shall cause the Company to ensure that the covenants set out in Clauses 13.1 to 13.4 shall also be applicable to the Key Employees and set out in the format of the Key Employee Employment Agreement proposed to be used for execution with such Key Employees by the Company.
- 13.7 The Company shall, and the Founders hereby covenant and undertake that the Company shall conduct the Business of the Company in compliance with applicable Laws. For as long as KKR holds any Securities, the Company shall, and the Founders hereby covenant and undertake they

shall use their respective best efforts to cause the Company to, perform and comply with each of the matters set out in **Annexure L**.

- 13.8 The Founders agree and undertake to the Investors that, during the term of this Agreement, any opportunity/venture/ investment/joint development agreement in relation to the Business shall first be offered by way of a notice, in writing, to the Company with a copy to the Investors, for being undertaken by the Company. To facilitate the evaluation of the aforesaid offer by the relevant Investors, the aforesaid offer shall be accompanied with details *inter alia* pertaining to:
- (a) the preliminary information in respect of the said opportunity;
 - (b) expected timelines for project execution and indicative costs involved;
 - (c) general indicators of potential profitability;
 - (d) risks in the project, if any, and potential mitigating factors; and
 - (e) any other details which are relevant for evaluation of the aforesaid offer.
- 13.9 The Company and the Founders hereby acknowledge that the Investors and their Affiliates hold investments in certain other companies (in their capacity as financial investors), some of which may be engaged in the same or similar business as that of the Company; and no claim shall be made by the Company and / or the Founders and / or any other Investor, nor shall any Investor or their Affiliates be liable to the Company and / or the Founders and/or any other Investor, for any claim arising out of, or based upon (i) the fact that such Investor or their Affiliates hold an investment in any entity that competes with the Company, or (ii) developing a business relationship with any person involved in the Business; or (iii) any action taken by any of its officers or representatives to assist any such competitor of the Company, whether or not such action was taken as a board member of such competing company, or otherwise. To the fullest extent permitted by applicable Law, the doctrine of corporate opportunity, or any other analogous doctrine, shall not apply with respect to the Investors. The Founders and the Company mutually agree that the Investors shall not have any other restrictions of whatsoever nature to pursue any investment in India or overseas, in any company or companies, irrespective of whether such company or companies may be in the same business pursued by the Company or which is a competitor of the Company.
- 13.10 Notwithstanding any other provisions of this Agreement, till the expiry of 4 (four) years from the Closing Date, no Investor shall invest in, whether directly or indirectly through any intermediate persons and/or Affiliates, any Restricted Entity for such time as it has the right to nominate a Director on the Board provided that, (a) an Investor shall not be restricted from investing in a parent undertaking of any such Restricted Entity where such parent undertaking does not derive more than 20% (twenty per cent) of its revenues from the Restricted Entity; (b) this restriction shall not apply to investments made by portfolio companies of the Investor where the Investor does not exercise Control over such portfolio company; (c) this restriction shall not apply to investments made by such Investors in an entity listed on any Recognized Stock Exchange or any international stock exchange provided that such investments constitute

less than 1% (one per cent) of the total share capital of such entity other than Titan Limited, in which, investments up to 5% (five per cent) of the total share capital of Titan Limited shall be permitted, (d) with respect to Platinum Jasmine in addition to the exceptions in (a), (b) and (c) above, it is also agreed that the restrictions set out in this Clause 13.10 shall only apply to direct investments by the ADIA Private Equity Department, and shall not apply to (x) any indirect or fund investments by the ADIA Private Equity Department or any entity managed and used by this department to make investments where such investments are passive investments, nor shall these restrictions apply to (y) any other department of the Abu Dhabi Investment Authority or any fund in which the Abu Dhabi Investment Authority (or a direct or indirect subsidiary of the Abu Dhabi Investment Authority) is an investor. Provided that in the event the eyewear business of Titan Limited is demerged, spun-off or otherwise transferred to a separate/successor entity, then the term Restricted Entity will be deemed to refer to such separate/successor entity, and Titan Limited shall cease to be a 'Restricted Entity'. Without prejudice to the foregoing, the First Founder may at any time in his sole discretion waive any or all of the restrictions in this Clause 13.10. For the avoidance of doubt, it is clarified the restriction on investment in a Restricted Entity under this Clause 13.10 shall not be applicable to any Person solely on account of such Person being a limited partner of an Investor.

14. BOARD OF DIRECTORS OF THE COMPANY

- 14.1 Any increase in the number of Directors on the Board of the Company shall be subject to applicable Requisite AVI Consent. However, the majority of the Directors on the Board shall be Independent Directors (as defined below) and/or Investor Directors.
- 14.2 The Directors nominated and appointed by the Founders are hereinafter collectively and individually referred to as the “**Founder Directors**”. The Directors nominated and appointed by the relevant Investors are hereinafter collectively and individually referred to as the “**Investor Directors**”. Each relevant Investor shall be entitled to relinquish and/or waive its right to appoint an Investor Director under this Clause 14.
- 14.3 In accordance with Clauses 14.9 and 14.10, certain Investors shall have the right to nominate such Person as they may deem fit, as an observer (“**Investor Observer**”) to attend Board meetings, from time to time. It is clarified that the Investor Observer shall not be entitled to vote at Board meetings (including by circulation). The relevant Investor shall have the right to require that the Observer is also appointed as an “observer” on all committees and/or sub-committees constituted by the Board. The Investor Observer shall have the following rights:
- (a) Right to attend all Board meetings of the Company;
 - (b) Right to receive the Agenda as well as minutes for all Board meetings;
 - (c) Right to receive all circular resolutions circulated to the Directors; and
 - (d) Right to take part in all discussions at Board meeting.
- 14.4 The Founders shall collectively have a right to appoint 2 (Two) Founder Directors on the Board of the Company.

- 14.5 Subject to Clause 14.8, each Investor holding Securities which constitute at least 10% (Ten Percent) of the share capital of the Company on a Fully Diluted Basis (“**Single Director Threshold**”) shall be entitled to nominate either: (i) an Investor Director; or (ii) Investor Observer, *provided that*, (i) as of the Closing Date (and any time thereafter), only Investors whose shareholding falls below the Single Director Threshold due to a secondary transaction shall relinquish their right to appoint an Investor Director and Investors whose shareholding falls below the Single Director Threshold solely due to a primary dilution shall be entitled to retain their Board seat until their shareholding in the Company falls below 5% (Five Percent) of the share capital of the Company on a Fully Diluted Basis and (ii) any dilution on account of changes or adjustments to the conversion ratio of the Other Preference Shares shall not be taken into account for calculation of the Single Director Threshold.
- 14.6 Each Investor holding Securities which constitute at least 20% (Twenty Percent) (“**Double Director Threshold**”) of the share capital of the Company on a Fully Diluted Basis shall be entitled to nominate 2 (two) Investor Directors and 1 (one) Investor Observer, *provided that*, any dilution on account of changes or adjustments to the conversion ratio of the Other Preference Shares shall not be taken into account for calculation of the Double Director Threshold.
- 14.7 As of the Closing Date, the following Investors will have the right to appoint Directors on the Board:
- (a) 1 (one) Investor Director nominated by PIOF-II;
 - (b) 1 (one) Investor Director nominated by Kedaara;
 - (c) 1 (one) Investor Director nominated by SoftBank; and
 - (d) 1 (one) Investor Director nominated by Platinum Jasmine.
- 14.8 Each of PIOF-II, Kedaara, SoftBank and Platinum Jasmine (“Appointing Investor Group”) if and when they are no longer entitled to appoint an Investor Director as per Clause 14.5 shall nonetheless continue to have a right to appoint an Investor Director and lose its respective right to nominate a Director on the Board only:
- (X) in the event that its shareholding falls below 3% (Three Percent) of the share capital of the Company on a Fully Diluted Basis; or
 - (Y) if the First Founder requires the Investor Director nominated by any member of the Appointing Investor Group or the Divesting Investor (as defined below), as the case may be, to resign from the Board upon the occurrence of any of the following events: (a) appointment of an Independent Director on the Board; or (b) the Company receiving primary investment after the Closing Date where the incoming investor exercises its right (if any) to nominate a director on the Board; or (c) such member of the Appointing Investor Group selling all or part of its Securities (“Divesting Investor”).

- 14.9 Each Investor holding Securities which constitute at least 5% (Five Percent) but less than 10% (Ten Percent) of the share capital of the Company on a Fully Diluted Basis shall be entitled to nominate an Investor Observer. Other Parties shall cause their respective Representatives representing them to vote in favour of the appointment of the Investor Director and/or Investor Observer or re-appointment of another Investor Director and/or Investor Observer.
- 14.10 The relevant Investors who appoint the Investor Director or Investor Observer hereby agree that they shall ensure that the Investor Director or Investor Observer appointed by them shall not be a Person who, during the period when such person is acting as the Investor Director or Investor Observer, is also a director, officer, representative or observer of another Person (whether a company or otherwise), which is engaged in any business which directly or indirectly competes with the Business of the Company.
- 14.11 The independent directors on the Board (“**Independent Director**”) shall be appointed as and when required after obtaining the Requisite AVI Consent for the same. The Independent Director(s) shall be liable to retire and re-appointed after every 3 (Three) years.
- 14.12 Upon nomination of the directors in the manner specified above, the Company, its Board of Directors and all its Shareholders shall take all steps as may be necessary and proper to appoint the nominated persons as the directors of the Company.
- 14.13 Each of the Founders, as may be permitted under the relevant Law, may appoint an alternate director to act for any of the Founder Directors during the absence of any of the original Founder Directors. Each of the relevant Investors entitled to nominate an Investor Director shall be entitled, from time to time, to nominate persons to be appointed as alternate Directors to their respective Investor Directors and the Company shall exercise all its rights and powers and take all requisite actions to ensure that such persons are appointed forthwith as the Investor Directors’ alternate Directors. Any such appointment of an alternate director shall take place as the first item of business at the Board meeting next following receipt by the Company of the notice of such nomination. Upon his appointment as such alternate, the alternate director shall be entitled to constitute the quorum, vote, issue, consent and sign a written resolution on behalf of the original director. An alternate director shall not hold office for a period longer than that permitted for the original director.
- 14.14 Any vacancy occurring with respect to the position of an Investor Director and/or Investor Observer by reason of death, disqualification, resignation, removal or the inability to act shall be filled only by another nominee specified by the Investor nominating such Investor Director/Investor Observer. Any vacancy occurring with respect to the position of a Founder Director by reason of death, disqualification, resignation, removal or the inability to act shall be filled only by another nominee specified by the Founders.
- 14.15 The Founder Directors will not resign unless they have an express written approval of all the Investor Directors. Further, in the event, the shareholding of an Investor goes below the thresholds specified in Clauses 14.5, 14.6 and 14.8, then such Investor shall cause the Investor Director nominated by it to tender his/her resignation from the Board.

- 14.16 The Company shall obtain and maintain a Director and Officers Insurance Policy for all Directors on terms that reasonably represent industry practice and as approved by the Board.
- 14.17 Subject to the provisions of this Clause 14.17, the Directors shall neither be required to hold any qualification Securities nor will the Investor Directors be liable to retire by rotation so long as the Investor nominating them holds the shareholding specified in this Clause 14.
- 14.18 Subject to the provisions of this Clause, the Founder Directors shall not be liable to retire by rotation until any of the Founders hold any Securities in the Company. In the event the shareholding of the Founders in the Company falls below 7.5% (Seven Point Five per cent) of the total share capital of the Company on a Fully Diluted Basis, collectively, then, Founders will have the right to nominate only 1 (One) Founder Director and the right to nominate the Director will fall away in the event the shareholding falls below 2.5% (Two Point Five per cent) of total share capital of the Company on a Fully Diluted Basis collectively.
- 14.19 The Board of Directors shall constitute: (i) an audit committee which shall include all the Investor Directors and at least one Independent Director; (ii) a compensation committee which shall include all the Investor Directors, the Founder Directors, and at least one Independent Director; and (iii) a reputation and risk committee, to monitor and report on existing or potential material conflicts of interest in accordance with a policy to be approved by the Board, which shall include all the Investor Directors and the Founder Directors.
- 14.20 The Board of Directors shall also constitute such other board committees as may be decided by the Board from time to time (the “**Board Committees**”) and the constitution of such Board Committees shall be decided by the Board, subject however to the Requisite AVI Consent on Affirmative Vote Matters.
- 14.21 Notwithstanding the decision of the Board or the Requisite AVI Consent required for Affirmative Vote Matters, any Board Committees constituted by the Board shall, at all times, include all the Investor Directors as members of such committee. The Investor Observers shall be entitled to attend meetings of all Board Committees.
- 14.22 The Board may from time to time consider and approve the payment of sitting fees and/or remuneration to the Independent Director. No remuneration of any nature whatsoever, including any sitting fees shall be payable to any other Director of the Company. However, the Independent Directors, Founder Directors, the Investor Directors and the Investor Observers would be reimbursed for actual reasonable out of pocket expenses incurred in the course of attending any meetings of the Company subject to an annual aggregate cap of Rs. 200,000 (Rupees Two Hundred Thousand only) per Director.
- 14.23 The Agenda and any circular resolutions shall be circulated to the Directors.
- 14.24 The Board of Directors will delegate the responsibility and grant suitable powers as may be required in favour of the CEO to run the day-to-day operations of the Company.
- 14.25 The Company shall, in terms of the director indemnity letters to the extent executed by the Company in connection with the Directors nominated by each Investor that is entitled to

nominate a Director on the Board, indemnify such nominated Directors of the Company to the fullest extent permissible by Law against all losses such Director may suffer or incur as a result of or in his capacity as Director of the Company.

15. **BOARD MEETINGS OF THE COMPANY**

- 15.1 The presence of each Investor Director and First Founder (at all times when the First Founder has been nominated as a Founder Director) is required both at the beginning and throughout the Board meetings in order to constitute valid quorum. Each Investor Director may, with respect to himself, waive his requirement to constitute part of the quorum for a particular Board meeting, with prior written notice to the company secretary or to the Board.
- 15.2 In the event of there being no quorum present either in person or through their respective alternate directors at the beginning or throughout any of the Board meetings, the Board meeting shall automatically stand adjourned to a date which falls on the same day of the week immediately following the week in which the original meeting was convened (and in case such a day happens to fall on a day which is not a Business Day, then, the adjourned meeting shall be held on the immediately succeeding Business Day) and the same shall be held at the same time and the same venue as applicable to the original meeting (“**First Adjourned Board Meeting**”).
- 15.3 In the event of there being no quorum present either in person or through their respective alternate directors at any time during the First Adjourned Board Meeting, the quorum for the First Adjourned Board Meeting shall be, at least 3 (Three) Investor Directors and 1 (One) Founder Director, *provided that* any decision on any Affirmative Vote Matter shall be subject to such matter having received the Requisite AVI Consent in accordance with this Agreement.
- 15.4 In the event of there being no quorum present either in person or through their respective alternate directors at the beginning or throughout the First Adjourned Board Meeting, the First Adjourned Board Meeting shall automatically stand adjourned to a date which falls on the same day of the week immediately following the week in which the First Adjourned Board Meeting was convened (and in case such a day happens to fall on a day which is not a Business Day, then, the Second Adjourned Board Meeting shall be held on the immediately succeeding Business Day) and the same shall be held at the same time and the same venue as applicable to the First Adjourned Board Meeting (“**Second Adjourned Board Meeting**”).
- 15.5 In the event of there being no quorum present either in person or through their respective alternate directors at any time during the Second Adjourned Board Meeting, the quorum for the Second Adjourned Board Meeting shall, be any 2 (Two) Directors of the Company *provided that* any decision on any Affirmative Vote Matter shall be subject to such matter having received the Requisite AVI Consent in accordance with this Agreement.
- 15.6 At least one Board meeting shall be held in any calendar quarter and not less than 4 (Four) Board meetings shall be held in a Financial Year.
- 15.7 The Company shall ensure that no meeting of the Board is held unless at least 7 (Seven) Business Days written notice along with the Agenda (or a shorter written notice, if all the

Directors accord their consent in writing), of that meeting has been given and circulated to each Director (including alternate directors) of the Company and a quorum is present. For the avoidance of doubt, the Parties agree that a written notice, including for a shorter notice, may be provided by electronic mail (“**e-mail**”) sent to the e-mail addresses provided in Clause 39.8.

- 15.8 In general, the items not specified in the Agenda may not be discussed at any Board meeting, except with the mutual consent of all the Directors, *provided that* no Affirmative Vote Matter may be taken up at any Board meeting under any circumstances unless specified in the Agenda for such Board meeting.
- 15.9 Except as otherwise specifically provided in this Agreement (including Clause 15.11), and the relevant applicable Laws, all questions arising at meetings or the adjourned meetings of the Board shall be decided by a simple majority of votes of the Directors present and entitled to vote.
- 15.10 Subject to Clause 15.11 and Clause 15.12 below, the Board of Directors of the Company shall also be entitled to pass circular resolutions in accordance with relevant provisions of the Act.
- 15.11 Notwithstanding anything to the contrary contained in this Agreement or any other document, any matter which is included in the Affirmative Vote Matters shall be validly passed or decision taken in respect of such a matter at a meeting of the Board or by circulation or by the management committee or committee of Directors of the Company or otherwise acted upon by the Company only pursuant to the Requisite AVI Consent.
- 15.12 The Board meetings of the Company shall be held at New Delhi, unless all the Directors agree to otherwise, in writing.
- 15.13 Subject to compliance with the relevant provisions of the Laws, it is agreed by and amongst the Parties that any meeting of the Board of Directors or any committee thereof may be held by participation of the Directors of the Board through teleconferencing or video conferencing and such meeting shall be valid if the minutes of such meeting has been approved and signed subsequently by all the Directors of the Board who participated in such meeting.

16. SHAREHOLDERS MEETINGS OF THE COMPANY

- 16.1 The Company shall hold an annual general meeting not later than 3 (Three) calendar months from the end of every Financial Year unless otherwise agreed to by the Parties.
- 16.2 Each Shareholders’ Meeting of the Company shall be convened after giving not less than 21 (Twenty One) clear days written Notice to the Shareholders, unless the Shareholders holding not less than 90% (Ninety Percent) of the paid up equity share capital of the Company consent in writing to a shorter Notice.
- 16.3 Any item not specified in the Notice shall neither be discussed nor considered for passing at any Shareholders Meeting unless the Shareholders holding not less than 90% (Ninety Percent) of the paid up equity share capital of the Company, consent to otherwise in writing, *provided*

that no Affirmative Vote Matter may be taken up at any Shareholders Meeting under any circumstances unless specified in the Notice for such Shareholders Meeting.

- 16.4 A valid quorum for a Shareholders Meeting shall be 1 (One) authorized representative of each of the Major Investors (each such representative, an “**Investor Representative**”) and 1 (One) authorized representative of the Founders (such representative, a “**Founder Representative**”).
- 16.5 In the event of there being no quorum present either in person or through their respective proxies at any time throughout any of the Shareholders Meeting, the Shareholders Meeting shall automatically stand adjourned to a date which falls on the same day of the week immediately following the week in which the original meeting was convened, (and in case such a day happens to fall on a day which is not a Business Day, then the adjourned meeting shall be held on the immediately succeeding Business Day) and the same shall be held at the same time and the same venue as applicable to the original meeting. Subject to the Requisite AVI Consent, in the event of there being no quorum present even at the beginning or throughout any of the adjourned Shareholders Meeting, the shareholders (or their authorized representatives) present shall, subject to their constituting a valid quorum under the Act or applicable Law, constitute a valid quorum at such adjourned Shareholders Meeting, *provided that* any decision on any Affirmative Vote Matter shall be subject to such matter having received the Requisite AVI Consent in accordance with this Agreement.
- 16.6 Decisions of the Shareholders of the Company at Shareholders Meetings in respect of all matters shall be taken only by simple majority, except in the following cases:
- (a) Affirmative Vote Matters which require the Requisite AVI Consent; and
 - (b) Matters which are required to be passed by a special resolution under any provisions of the Act in which case such matters shall be passed only by way of a special resolution (as defined under the Act).
- 16.7 All Shareholders Meetings shall be held at New Delhi, unless the Parties agree to otherwise in writing.
- 16.8 It is hereby clarified, for the avoidance of doubt, that all provisions requiring a Founder Representative to constitute the quorum under this Clause 16 shall apply solely to the First Founder (who shall be deemed to be the Founder Representative for such purpose) or to any Person to whom the First Founder duly provides a proxy.

17. **EXERCISE OF VOTING AND OTHER RIGHTS BY PARTIES**

- 17.1 The Founders, the Investors and RMFT jointly undertake to ensure that they, their nominated Directors representing them at Board meetings or the Representatives or proxies representing them at Shareholders Meetings shall at all times exercise their votes in such manner so as to comply with, and to fully and effectually implement the spirit, intent and specific provisions of this Agreement. The Second Founder agrees and undertakes to at all times exercise her votes in same manner the First Founder exercises. In addition, Chiratae agrees that it shall exercise the votes for, and on behalf of, SNG at any Shareholders Meetings.

17.2 If a resolution contrary to the terms of this Agreement is proposed at any Shareholders Meeting or at any meeting of the Board of Directors or any committee thereof, the Founders, RMFT and the Investors and their respective Representatives (including proxies) and their respective nominated Directors (or alternate directors), shall vote against the same.

17.3 If for any reason such a resolution is passed, the Founders, RMFT and the relevant Investors shall, if necessary jointly convene or cause to be convened a meeting of the Board of Directors or any committee thereof or a Shareholders Meeting for the purpose of implementing the terms and conditions of this Agreement and to give effect thereto, and to supersede such resolution.

18. STATUTORY AND INTERNAL AUDITORS AND LEGAL ADVISORS

18.1 The statutory auditors of the Company shall be one of the Big Four Accounting Firms and a joint auditor if required by applicable law.

18.2 The Board of Directors may, if the Investors so desire, appoint an independent reputed accounting firm operating in India, acceptable to the Investors as the internal auditor of the Company.

19. RIGHT TO ACCESS COMPANY RECORDS AND INSPECTION

19.1 The Representatives of each Investor(s) will be provided with and have access to all accounts, records, minutes, documents and reports of the Company as such Investor may deem fit and relevant from time to time.

19.2 Each Investor shall, at all times, by giving a notice of at least 10 (Ten) calendar days, be entitled to carry out inspection of sites, stores, premises, and equipment and all other property of the Company through its Representatives at its own cost and the Company shall provide such information, data, documents and evidence as may be deemed necessary by the relevant Investor for the inspection.

19.3 Each Investor shall be entitled, at its own cost and expense, to consult with the statutory auditors and internal auditors of the Company and members of the Employees regarding the financial and business affairs of the Company.

20. ACCOUNTS, FINANCIAL STATEMENTS; TAX MATTERS AND INTERNAL MIS

20.1 The CFO under the supervision of the Founders shall be responsible for the financial management of the Company.

20.2 The audited financials of the Company shall require the approval and signature of the First Founder, Second Founder and chief financial officer of the Company.

20.3 The Company will maintain complete and accurate books, records and accounts of its operations at its registered office or any other place subject to the prior approval of the Board in accordance with applicable Laws.

20.4 The Founder Employees shall be responsible for preparation and submission of the following to the Investors (hereinafter collectively referred to as the “**Financial Statements**”):

- (a) unaudited consolidated monthly financial statements and the MIS information/ reports, in a mutually agreed format within 21 (Twenty One) calendar days after the end of each calendar month;
 - (b) audited consolidated annual financial statements including but not limited to Balance Sheet, Profit and Loss Account and cash flow statements of the Company for the Financial Year within 120 (One Hundred Twenty) calendar days after the end of each Financial Year;
 - (c) unaudited consolidated quarterly financial statements and the MIS information/ reports, in a mutually agreed format within 21 (Twenty One) calendar days after the end of each financial quarter;
 - (d) Annual report for the Financial Year comprising of the audited financial statements including the (i) Balance Sheet; (ii) Profit and Loss Statement; (iii) Cash Flow Statement; (iv) a discussion of key issues and variances to the budget with comparative figures for the same period during the preceding Financial Year; and (v) the management discussion and analysis of the operations of the Company for that period within 120 (One Hundred Twenty) calendar days after the end of each Financial Year.
- 20.5 These Financial Statements shall be prepared by the CFO and will be approved and certified by the Founders of the Company.
- 20.6 The Financial Statements, shall be prepared conforming to GAAP to be decided by the Board of Directors of the Company's and shall also set out all details required under GAAP and shall be submitted to each of the Investors and the Directors of the Company as per the time specified in Clause 20.4 of this Agreement.
- 20.7 At the end of each Financial Year and within such reasonable time as may be decided by the Board of Directors from time to time, the head of finance shall prepare such information as shall be necessary for the preparation of any tax returns and statements as may be required by each Party (hereinafter referred to as the "**Tax Information**"). This shall include furnishing each Investor and RMFT with copies of government receipts for income taxes paid by the Company. In addition to the foregoing Tax Information, the Company shall provide such information requested by Investors and/ or RMFT from time to time, to assist such Investors and/or RMFT in preparing and making timely filings of its tax returns, tax elections and its reporting requirements in the United States with respect to their investment in the Company.
- 20.8 The Company and each of the Founder Employees undertakes to furnish to each Investor and the Directors of the Company such information and data as may be required by them from time to time including the Agenda and utilization of funds and other information ("**Company Miscellaneous Information**") as may be required by them from time to time (including any information required by the Investor to comply with its regulatory and / or compliance obligations) in India or anywhere else (including, but not limited to, Laws in India relating to, accounting or tax, and Applicable Foreign Exchange Laws).
- 20.9 The Company shall provide to the Investors:

- (a) a capitalisation table showing the shareholding pattern of the Company, within 21 (Twenty-One) calendar days after the end of each calendar quarter;
 - (b) minutes of each Target Group Companies' shareholders meetings, board meeting and committee meetings within 15 (Fifteen) calendar days from the date of the relevant meeting;
 - (c) copies of any communication between any Target Group Company and their auditors or any Government Authorities relating to any matter which is outside the Ordinary Course which has or may reasonably be expected to have a Material Adverse Effect, within 10 (Ten) calendar days from the date of receipt of such communication.
- 20.10 The Founder Employees shall promptly notify each Investor and the Directors of the Company of the receipt by the Company of any notice of winding up or initiation or a threatened initiation of a legal action or any nature, which could have a material adverse impact on the Company.
- 20.11 Each of the Tax Information and the Company Miscellaneous Information shall be provided by the Head of Finance duly certified by the CEO within such reasonable time as may be provided under Law or as may be decided by the Board of Directors from time to time.
- 20.12 US Taxes
- (a) The Company is and shall remain an Indian tax resident and shall not make any U.S. federal income tax filing or tax election for the U.S. federal income tax purposes.
 - (b) The Company shall not treat the investments made by Platinum Jasmine in the Company as anything other than equity capital for United States federal income tax purposes. The Company shall take such actions, including making an election to be treated as a corporation or refraining from making an election to be treated as a partnership, as may be required to ensure that at all times the Company is classified as corporation for United States federal income tax purposes.
- 20.13 The obligations of the Founder Employees under this Clause 20 shall automatically become direct obligations of the Company (to the extent that such obligations are not already obligations of the Company) in the event that the Founder Employees have retired or are terminated or their tenure as Founder Employees has otherwise ended.

21. COMPLIANCE COVENANTS

- 21.1 The Company covenants that none of the Company, any of its Affiliates or any Associated Person of either the Company or any of its Affiliates shall violate any of the Applicable ABAC Laws, Applicable AML Laws or Applicable Trade Laws.
- 21.2 The Company covenants that none of the Company, any of its Affiliates or any Associated Person of either the Company or any of its Affiliates shall use any funds received from SoftBank and/or Platinum Jasmine, directly or indirectly, for the benefit of any Blocked Person or in any other way that would violate any of the Applicable Trade Laws.

- 21.3 The Company covenants that none of the Company or any of its Affiliates shall violate knowingly any of the Applicable AD Laws or Applicable AH Laws.
- 21.4 The Company and its Affiliates shall keep and maintain books and records reflecting accurately and in reasonable detail transactions involving the Company and its Affiliates and, if they have not already done so, implement financial controls giving reasonable assurance that payments will be made by or on behalf of the Company and its Affiliates only in accordance with specific and general management instructions.
- 21.5 The Company shall confirm in writing to SoftBank and Platinum Jasmine no less frequently than once each year that it and its Affiliates have complied with the undertakings in this Clause 21.
- 21.6 If the Company or any of its Affiliates suspects or comes to believe that the Company, any of its Affiliates or any Associated Person of the Company or any of its Affiliates has violated any of the Applicable ABAC Laws, Applicable AML Laws or Applicable Trade Laws, it shall notify SoftBank and Platinum Jasmine promptly in writing of its suspicion or belief.
- 21.7 If the Company or any of its Affiliates suspects or comes to believe that the Company or any of its Affiliates has violated any of the Applicable AD Laws or Applicable AH Laws, it shall notify SoftBank and Platinum Jasmine promptly in writing of its suspicion or belief.
- 21.8 Notwithstanding anything else in this Agreement, the Company and its Affiliates and their respective directors, officers and employees shall cooperate in good faith with SoftBank and/or Platinum Jasmine (as the case may be) if SoftBank and/or Platinum Jasmine (as the case may be) decides to seek to determine whether the Company, any of its Affiliates and/or any Associated Persons of the Company or any of its Affiliates have complied with the undertakings in this Clause 21. The cooperation required by the foregoing shall include permitting SoftBank and/or Platinum Jasmine (as the case may be) or the authorised representative(s) of SoftBank and/or Platinum Jasmine (as the case may be) to audit the books and records of the Company and its Affiliates as well as review and make copies of correspondence and other documents, however sent or received, possessed by the Company or its Affiliates pertaining to compliance with the undertakings in this Clause 21. If so requested by SoftBank and/or Platinum Jasmine (as the case may be), the Company and its Affiliates shall answer any questions put to them and comply with any requests made of them by SoftBank and/or Platinum Jasmine (as the case may be) as well as their respective authorised representative(s) pertaining to compliance with the undertakings in this Clause 21 and shall encourage their Associated Persons to do the same.
- 21.9 The Company shall, to the extent permitted under applicable Laws of India, indemnify and hold harmless all Major Investors from and against any and all liabilities, damages, costs and expenses (including reasonable legal expenses) caused by or attributable to a violation of any of the Applicable ABAC Laws, Applicable AML Laws or Applicable Trade Laws by the Company, any of its Affiliates or any Associated Person of either the Company or any of its Affiliates.

- 21.10 The Company shall, to the extent permitted under applicable Laws of India, indemnify and hold harmless all Major Investors from and against any and all liabilities, damages, costs and expenses (including reasonable legal expenses) caused by or attributable to a violation of any of the Applicable AD Laws or Applicable AH Laws by the Company or any of its Affiliates.
- 21.11 Platinum Jasmine is a revocable and determinate trust, of which the Abu Dhabi Investment Authority is the settlor and sole beneficiary. As such, in accordance with India's domestic Laws, any income earned by Platinum Jasmine under this Agreement or otherwise from/through the Company is taxable in the hands of Abu Dhabi Investment Authority. Under Article 24 of the India-UAE double tax avoidance agreement ("DTAA"), the Abu Dhabi Investment Authority is specifically named and stated to be exempt from Indian tax on all income derived by the Abu Dhabi Investment Authority from India, and accordingly till such status remains, the Company and Founders hereby agree that any sums payable by the Company under this Agreement or otherwise to Platinum Jasmine shall be paid free and clear of all Indian Tax deductions or withholdings in accordance with the DTAA.

22. QUALIFIED IPO

22.1 General Covenants:

- (a) It is the intention of the Parties to cause the Company to provide any one of the exit options listed in Clauses 22 and 23 to all Shareholders.
- (b) Subject to applicable Laws, the Company shall undertake to bear all reasonable expenses for the Qualified IPO (including the fees and expenses of the merchant bankers and counsel for each of the Investors) including to seek listing of its shares on stock exchanges regardless of the route chosen for the Qualified IPO.

22.2 Qualified IPO:

- (a) Any Investor shall have the right to require that the Company completes a Qualified IPO at any time after 3 (Three) years from the Closing Date and the Company and Founders shall make best endeavours and extend all necessary co-operation to facilitate the completion of a Qualified IPO.
- (b) In case of pursuit of a Qualified IPO, the Board of Directors shall, in consultation with a firm of independent merchant bankers, and subject to such statutory guidelines as may be in force and subject to the terms of this Agreement, decide on the following:
 - (i) The method of listing the Equity Shares i.e. either through a public issue of fresh Equity Shares, or through an offer of existing Equity Shares. *Provided that*, each of the Investors shall have the right (but not the obligation) to require an offer for sale of any or all of the Securities held by them, along with or as a part of such Qualified IPO;
 - (ii) The price and other terms and conditions of the Qualified IPO;
 - (iii) The timing of the Qualified IPO;

- (iv) The stock exchanges on which the Equity Shares are to be listed; and
- (v) Any other matters related to the Qualified IPO;
- (c) In the event of Qualified IPO by way of offer for sale, the Investors and RMFT shall have the right, but not an obligation, to offer their Equity Shares for sale in the IPO, in priority to any other Shareholder of the Company. Without prejudice to the foregoing (specifically the Founders' obligation to utilise best endeavours to procure a Qualified IPO to provide the Investors and RMFT an opportunity to exit in full), if the total number of shares offered for sale under the Qualified IPO is less than the aggregate number of shares held by the Investors and RMFT in the Company at such time, each Investor and RMFT shall be entitled to sell such number of Equity Shares as are equal to their Proportionate OFS Shareholding as part of such Qualified IPO. *Provided that*, if any Investor or RMFT chooses not to participate in such offer for sale to the full extent available to it, the total number of shares that the other Investors and/or RMFT (as applicable) shall be entitled to sell (in addition to their respective Proportionate OFS Shareholding) shall be the total number of shares which the first mentioned Investor and/or RMFT (as applicable) is entitled to sell under the Qualified IPO minus the shares actually offered to be sold by the first mentioned Investor and/or RMFT (as applicable) , on a Pro Rata basis;
- (d) The Founders agree that, in the event of a Qualified IPO, they shall offer such number of their Equity Shares for a lock-in and dilution as may be required to meet the minimum lock-in requirements under the SEBI guidelines. The Parties acknowledge that if the shareholding of the Founders is not adequate to meet the lock-in requirements under the SEBI guidelines, then the other Shareholders being a Party to this Agreement (but other than Shareholders holding less than 1.5% (one point five percent) of the share capital of the Company on a Fully Diluted Basis (“**Nominal Shareholders**”)) shall offer such number of Equity Shares as may be required over and above the Founders' collective shareholding, in proportion to each such Shareholder's shareholding in the Company, in order to enable compliance with such minimum lock-in requirement, *provided that*, that the determination of shareholding for purposes of identifying Nominal Shareholders shall take into account any shares held through Affiliates, and Parties agree that they shall not attempt to avoid their obligations in respect of the lock-in requirements under the SEBI guidelines, as aforesaid, by holding their interests in the Company through multiple Persons;
- (e) Notwithstanding anything to the contrary in this Agreement (including in Clause 22.2(c) and Clause 22.2(d) above) the Investors and RMFT shall not be required to call themselves and the Company shall not refer to the Investors as “Founders” or “promoters” in the offer documents. Except as provided in Clause 22.2(c), the Investors and RMFT shall not be required to offer any of the Equity Shares the Investors and RMFT hold in the Company for such lock-in or dilution;

- (f) In the event of any listing of Securities of the Company in the United States, registered under the Securities Act of 1933, standard registration rights under the Laws of the United States of America will apply, at par with respect to the Equity Shares and Preference Shares that each of the Investors and RMFT hold in the Company. The registration rights are as provided below:
- (i) **Registration Rights.** In the event of an overseas listing of Securities by the Company, the Parties shall mutually agree on all actions that the Company may reasonably be required to take to enable the Investors and RMFT to obtain standard/customary registration rights available to private equity investors, allowing it to offer its shares for sale as part of such listing. The Investors and RMFT may demand that the Company registers at its expense, its Equity Shares with the United States Securities and Exchange Commission subject to the following provisions.
- (ii) **F – 3 or S- 3:** - Unlimited registration under F – 3 and S-3.
- (iii) **Demand Rights:** If the Investors and/or RMFT (as applicable) holding more than 15% (fifteen percent) of the outstanding Equity Shares (“**Registrable Securities**”), request that the Company file a registration statement, the Company will cause such shares to be registered; *provided that*, the Company shall not be obligated to effect any such registration prior to the third anniversary of the Closing Date. The Investors and/or RMFT (as applicable) shall have a maximum of 3 (Three) demand rights.
- (iv) **Piggy Back Registration:** The Investors and RMFT shall be entitled to “piggy-back” registration rights on all registrations of the Company or on any demand registrations of any other Investor or RMFT (as applicable). Unless the registration is with respect to the Company’s initial public offering, in no event shall the shares to be sold by the Investors and/or RMFT be reduced below 25% (Twenty five per cent) of the total amount of Securities included in the registration. No Shareholder of the Company shall be granted piggyback registration rights which would reduce the number of shares includable by the holders of the Registrable Securities in such registration without the consent of the holders of at least a majority of the Registrable Securities. The Parties agree that the rights under this sub-clause will continue to hold valid and be binding on the Parties even in the event the shareholding of each of the Investors or RMFT falling below 5% (Five per cent) of the Total Issued Shares in the Company.
- (v) **Cut Back Provision:** In the event that the Company is forced to cut back on the proportion of Equity Shares it proposes to register as Registrable Securities, the Investors and RMFT shall at all times reserve the right to offer at the least 25% (Twenty five per cent) of the share capital of the Company as Registrable Securities;
- (vi) **Expenses:** All expenses relating to the registration rights, irrespective of the registration method chosen, as specified under this Clause, excluding expenses relating to underwriting discounts and commissions shall be borne solely by the Company.

- (g) To the extent permitted by Law, the Company shall indemnify and hold harmless each Investor and RMFT, and each of its respective officers, directors, employees and consultants, and legal advisers, from and against any loss, claim or liability (and any actions, proceedings or settlements in respect thereof) arising out of or based on: (i) any untrue statement of a material fact contained in any prospectus, offering circular, or other offering document relating to any public offering or listing of its shares; (ii) any failure to state therein a material fact necessary to make the statements therein not misleading; and (iii) any violation of applicable Law (including but not limited to, securities laws and exchange requirements applicable to any public offering or listing of shares); *provided that* the Company shall not be liable to the concerned Investor/s and/or RMFT (as applicable) under this Clause 22.2(g) to the extent that any such loss, claim or liability is directly based on any written statement furnished by such Investor/s and/or RMFT (as applicable) to the Company expressly for inclusion in the relevant offering document;
- (h) In the event of pursuit of a Qualified IPO by the Company, the Investors shall either have a right to anchor a qualified institutional placement in the manner and at the time as specified under applicable Laws either prior to or at the consummation of the Qualified IPO in accordance with the provisions of SEBI or to subscribe for fresh additional shares in the Company at a price fixed at the lower end of the IPO price band on a Pro Rata basis subject to a cap of 5% (Five per cent) of the then Total Issued Shares;
- (i) A Qualified IPO shall be implemented in accordance with applicable Laws. Further, the Parties and the Company expressly agree to comply with any and all applicable Laws, rules and regulations with respect to a Qualified IPO by the Company;
- (j) The Parties expressly agree that if required by applicable Laws, immediately prior to the Qualified IPO, the Parties hereto shall re-negotiate this Agreement in good faith to facilitate the Qualified IPO. Notwithstanding the foregoing or anything provided elsewhere in this Agreement, in the event that:
- (i) A draft red herring prospectus is filed with the SEBI in respect of any proposed IPO; and
- (ii) Within 6 (six) months of the filing of such draft red herring prospectus (the “**Listing Date**”), or such other period extended with the consent of the approval of the Investor Super Majority, which consent shall not be unreasonably withheld, the IPO does not complete such that the entire issued, paid-up and subscribed share capital is not admitted to trading on a Recognized Stock Exchange by the expiry of the Listing Date,

then the Company, the Founders and all the other Parties hereto shall undertake all necessary actions as may be required by the Investor Super Majority to ensure the reinstatement of rights of the Investors immediately prior to the filing of the draft red herring prospectus with the SEBI. The Company and the Founders undertake and covenant to the Investors that they shall, within 10 (ten) Business Days of the Listing Date (if the IPO has not closed by that date) or, if earlier,

the date on which the IPO process is cancelled, discontinued or postponed, take all reasonable actions as may be necessary to reinstate such rights (including the alteration of the articles of association of the Company to include all of the rights the Investors had the benefit of immediately prior to the filing of the draft red herring prospectus with SEBI).

- (k) In the event the Company undertakes any IPO other than a Qualified IPO subject to Requisite AVI Consent, all protections, rights and indemnities of each Investor under Clauses 22.1(b) and 22.2 shall apply *mutatis mutandis* to such IPO as approved with Requisite AVI Consent.

23. **STRATEGIC SALE**

23.1 In the event, the Company fails to consummate a Qualified IPO during the Qualified IPO Period, then the Investors shall, with the Requisite AVI Consent, during the Strategic Sale Period, have the right to cause the Company to undertake a Strategic Sale. It being clarified that RMFT shall only have the right to sell its Securities as part of a Strategic Sale *pari passu* with the Investors.

23.2 For this purpose, a “**Strategic Sale**” means any, or a combination of, (i) the sale of Strategic Sale Securities, to a third Person (“**Third Person Acquirer**”) upon such other terms and conditions as may be agreed between the Shareholders who elect to participate in the Strategic Sale and the Third Person Acquirer, (ii) a merger or acquisition by way of share swap of the Company with or by, as the case may be, another company, or (iii) a sale of all or substantially all the assets of the Company and/or the Company’s Subsidiaries, (the transactions referred to under (ii) and (iii) of this Clause 23.2 hereinafter referred to as “**Specified Strategic Sale**”). For the purpose of this clause, “**Strategic Sale Securities**” shall mean more than 50% (Fifty Percent) of the Securities of the Company (which for the avoidance of doubt will include a Change of Control) or such higher number of Securities as may be required to ensure that the Investors and/or RMFT are able to exercise their rights under Clause 30 (*Tag Along Rights in a Change of Control*).

Further, the Company shall appoint an investment banker with Requisite AVI Consent, to facilitate such Strategic Sale.

23.3 In the event of a Specified Strategic Sale, the Strategic Sale will have to comply with the following additional conditions (“**Additional Exit Conditions**”):

- (a) The Investors and RMFT shall not be obligated to provide any covenants, representations, warranties and indemnities other than limited representations, warranties and indemnities relating to authority and title to Securities being Transferred by them;
- (b) The offer for the transaction should be for 100% of the Securities and/or all or substantially all the assets of the Company and/or the Subsidiaries (*provided that* the transaction may be consummated in one or more tranches). Further, in the event the Specified Strategic Sale is effected by way of a sale of assets, then the Company will

be required to distribute the proceeds of such sale to its Shareholders in accordance with the provisions of Clause 5.2 and Clause 6A; and

- (c) The provisions of Clause 5.2 and Clause 6A shall be satisfied (as applicable).
- (d) Subject to Clause 23.3(c) above, the per share price in the Strategic Sale shall be the same for all Shareholders.

24. Intentionally left blank.

25. PERMISSIBLE AND RESTRICTED TRANSFERS

- 25.1 Notwithstanding anything to the contrary contained in this Agreement (except for Clause 25.6 only in respect of SNG), any Investor and RMFT shall at all times be entitled to sell either a part or the whole of its shareholding in the Company without any restriction (and without compliance with Clause 26 and Clause 28 below) to any Affiliate (where the term ‘Affiliate’ for the purpose of this Clause 25.1 excludes a limited partner of an Investor and RMFT, except in the case of PIOF-II, where any limited partner which is under common Control with PIOF-II as on the date hereof shall be construed to be an Affiliate), *provided that* (i) the Affiliate is not a Specified Competitor, and (ii) such Affiliate executes the Investor Deed of Adherence and all the rights and obligations available to such Investor and/or RMFT (as applicable) shall be applicable to such Affiliate as well. Such Investor and/or RMFT and any of their respective Affiliates holding Securities in the Company shall be treated as one group and the rights available to such Investor or RMFT shall be jointly exercised by the Investor or RMFT (as applicable) and their respective Affiliate(s). It is clarified that any references to the shareholding of the Investor or RMFT in the Company would be deemed to include the shareholding of the Investor or RFMT (as applicable) and their respective Affiliate(s) in the Company.
- 25.2 Any Investor, shall, at all times, be entitled to sell either a part or the whole of their shareholding in the Company without any restriction to any Person, *provided that*: (i) such Person is not a Specified Competitor (which proviso shall apply until the expiry of the Strategic Sale Period); (ii) such sale shall be subject to the restrictions on the transferability of rights under Clause 25.15, 25.16 and 25.19, and the Right of First Offer of the Founders and the Investors in accordance with Clause 26 of this Agreement (iii) if such sale results in a Change of Control, then the Change of Control shall be subject to Requisite AVI Consent and (iv) if such sale results in a Change of Control where the per share price is below the Price Per Share (as adjusted for stock splits, bonus or other similar capital restructuring) in relation to any Investor Security held by a Major Investor, then the prior approval of such Major Investor shall also be required.
- 25.3 Any Investor shall be entitled to pledge or similarly encumber part or whole of their respective Securities to any person *provided that* (i) such Person is not a Specified Competitor (which proviso shall apply till the expiry of the Strategic Sale Period); and (ii) upon enforcement of such pledge or encumbrance, the pledgee and /or acquirer of such Securities is not a Specified Competitor (if enforced prior to the expiry of the Strategic Sale Period) and: (X) shall be

required to execute the Investor Deed of Adherence in the form set forth under **Exhibit II**; and (Y) shall not be entitled to nominate a Director on the Board.

- 25.4 Notwithstanding any other provision of this Agreement, following the expiry of the Strategic Sale Period, the Investors (other than SNG) shall, after providing an intimation to the Founders, be entitled to sell either a part or whole of their shareholding in the Company to a Specified Competitor, along with all rights thereto, subject to the Right of First Offer of the Founders and the Investors (other than SNG) in accordance with Clause 26 of this Agreement and the restrictions contained in Clause 25.15 and 25.16 of this Agreement shall not apply to such sale.
- 25.5 The restrictions as set out above in this Clause 25.1, Clause 25.2, Clause 25.3, Clause 25.4 (including restriction on the transferability of rights under Clause 25.15 and 25.16, and the Right of First Offer of the Founders under Clause 26) shall not apply to any sale of Securities by (a) an Investor (i) to a Specified Competitor as part of a Drag Exit Offer solicited by any Investor for 100% (One Hundred per cent) of the Securities of the Company or (ii) upon occurrence of an Event of Legal Impediment or (iii) in case of occurrence of a Breach, and (b) RMFT, which shall only be permitted to transfer its Securities;
- (A) to a Specified Competitor as part of a Drag Exit Offer solicited by any Investor for 100% (One Hundred per cent) of the Securities of the Company; and
- (B) to a Third Party only in the event one or more Investors Transfer its/ their Securities under:
- (a) Clause 25.5(x)(ii), pursuant to an Event of Legal Impediment; and /or (b) under Clause 25.5(y)(iii), pursuant to a Breach.
- 25.6 Subject to Clause 25.1, Clause 25.2, Clause 25.3, Clause 25.4, any transferee of Investor Securities (“**Investor Transferee**”) and/or a transferee of Securities held by RMFT (“**RMFT Transferee**”) shall pursuant to execution of the Investor Deed of Adherence in the form set forth under **Exhibit II** be entitled to all rights and subject to all obligations which the Investor or RMFT (as applicable) who sold the Investor Securities or Securities (as applicable) to such Investor Transferee and/or RMFT Transferee (as applicable), is entitled to under this Agreement only upon a Transfer of 100% (One Hundred percent) of the Investor Securities held by such Investor to the Investor Transferee or of all the Securities held by RMFT to the RMFT Transferee (as applicable). In the event of a Transfer of a part of the Investor Securities or Securities (as applicable), the Investor Transferee shall be entitled to: (a) such rights as provided under Clause 25.13 below, in the event the transferor is an Investor; and (b) such rights as provided under Clause 25.13 below, to the extent such rights have been made available to RMFT in accordance with the terms of this Agreement in the event the transferor is RMFT.
- 25.7 The Parties agree that non execution of the Investor Deed of Adherence by any Party other than the Transferor (as defined in the Investor Deed of Adherence) and the Investor Transferee (as defined in the Investor Deed of Adherence), shall not prevent the Transferor (as defined in the Investor Deed of Adherence) from Transferring its: (a) Securities in accordance with the terms of this Agreement; and (b) rights and obligations provided under this Agreement. *Provided that*, in the event (X) any Investor Transferee also subscribes to Securities of the Company (simultaneously with the purchase of Securities) and (Y) executes a shareholders’ agreement

with the Company and the continuing Investors to provide for their inter se rights and obligations in the Company, then such Investor Transferee shall not be required to sign an Investor Deed of Adherence.

- 25.8 Notwithstanding any other provisions of this Agreement, the restrictions on Transfer (including the Rights of First Offer and/or Tag Along Rights) will not apply to any Investor and/or RMFT that is Transferring any Securities in the Company to any member, general partner or limited partner of such Investor or RMFT (as applicable) and/or their respective Affiliates (each, an “**Investor Partner**”) pursuant to a distribution that is made pro rata to such Investor Partner following any IPO (including a Qualified IPO) of the Company in accordance with its rights under the relevant partnership or limited liability company agreement and in compliance with all applicable Laws, and without payment of additional consideration thereof by the concerned Investor and/or RMFT (as applicable), and any such transferees shall not be bound by the provisions of this Agreement and / or required to entered into an Investor Deed of Adherence.
- 25.9 Without prejudice to the other provisions under this Agreement, (A) SNG shall, at all times, be entitled to sell either a part or the whole of its shareholding in the Company along with all its rights under this Agreement to any Financial Investor subject to such transferee executing an Investor Deed of Adherence substantially in the form set forth under Exhibit II, subject to Right of First Offer of the Founders and the Investors in accordance with Clause 26 of this Agreement; and (B) in the event, SNG sells either a part or the whole of its shareholding in the Company along with all its rights under this Agreement to any Strategic Investor, such Transfer by SNG shall be subject to right of first refusal to the Investors pursuant to Clause 27 and right of first refusal to the Founders, on a Pro Rata basis, and in any case subject to such transferee executing a Investor Deed of Adherence. *Provided that* SNG shall be entitled to sell either a part or the whole of its shareholding in the Company to any Specified Competitor along with all their respective rights under this Agreement only if any of the Investors (other than SNG) is also selling its shareholding in the Company to a Specified Competitor subject to such Investors complying with Clause 25.2 above, Clause 25.15 and Clause 25.16, *provided that* nothing in the foregoing sentence shall be construed as imposing an obligation on the relevant Investor to cause the sale of shareholding by SNG.
- 25.10 In the event of a Transfer of any Securities by the Investors by way of sale (other than a Strategic Sale), the Company shall only be required to provide fundamental warranties and indemnities in relation to valid issuance of such Securities, as may be required by the purchaser of the shares held by the Investors. Further, the Company and Founders shall extend all necessary co-operation to facilitate such Transfer, including allowing (subject to execution of a non-disclosure agreement) the prospective purchaser (and their advisors) to undertake a customary due diligence on the Company and its operations, facilitate meetings and discussions with the senior management and take such other actions as may be reasonably requested by the Investor. This Clause 25.10 shall also be applicable to Transfers by RMFT to the extent permitted by the terms of this Agreement.
- 25.11 Subject to this Clause 25 and Clause 30, and other than with respect to the Permitted Transfer, until the consummation of an Exit Event, none of the Founders shall be entitled to sell any part

or whole of their shareholding in the Company to any Person without Requisite AVI Consent and further subject to the Right of First Refusal to the Investors and the Tag Along Rights of the Investors provided for in Clauses 27 and 28. *Provided that*, it is clarified that the Founders shall be entitled to Transfer the Equity Shares to any of the Founder Transferee Affiliate(s) that are wholly owned by the Founders, subject to the condition that the Founders shall cause such Founder Transferee Affiliate(s) to execute the Deed of Adherence. Notwithstanding anything to the contrary contained in this Agreement but subject to Clause 25.5 and Clause 30 below, the Founders shall be required to sell their shares in the Company in connection with a sale under Clause 31 pursuant to exercise by Majority Dragging Investors of their Drag Along Right. In the case of any sale of Securities by the Founders, the Founders shall cause the purchaser(s) to execute the Deed of Adherence.

25.11.1 Transmission of Founder Securities. Notwithstanding anything provided for under this Agreement, in the unfortunate event of death of any Founder (s) (“**Deceased Founder(s)**”), Parties hereby agree and acknowledge that the entire shareholding of the relevant Deceased Founder shall be transferred to the legal heirs of the Deceased Founder in accordance with the terms and conditions of the respective wills of the relevant Deceased Founder, provided that, the other Founders shall cause such legal heirs to execute the Deed of Adherence.

25.12 Each of the Founders shall, at all times during the subsistence of this Agreement, be entitled to undertake a Permitted Transfer and the same shall not be a violation of Clause 25.11 above. Provided that the execution of a Founder DoA by the relevant Founder, the Company and the Purchaser (as defined in the Founder DoA) shall be sufficient for the purposes of the relevant Founder carrying out a Permitted Transfer in accordance with the terms of this Agreement, and no other Party shall be required to execute such Founder DoA.

25.13 Transferability of Rights of Investors. Subject to Clause 25.16, with respect to the rights attached to the Investor Securities, in the event of a Transfer of shareholding by any Investor:

- (a) in the event 100% (One Hundred per cent) of the Investor Securities held by an Investor is sold, then, all rights of such Investor as detailed under this Agreement (including in relation to the Affirmative Vote Matters but other than the right to nominate a Director on the Board if such Investor has a right to nominate a Director on the Board solely by virtue of Clause 14.8) shall stand transferred to the purchaser; and
- (b) if there is only a part sale or Transfer of the Investor Securities held by an Investor, then, only the rights contained in Clause 5 (*Preferred Rights of the Preference Shares and Liquidation Preference – Preference Shares*), Clause 6A (*Exit Event Pay Out*), Clause 6B (*Anti-Dilution Protection for Equity Shares held by Investors*), Clause 6C (*Voting Rights: Preference Shares*), Clause 6D (*Voting Rights: Equity Shares*), Clause 6 (*Valuation and Conversion of Preference Shares*), Clause 7 (*Specific Rights of Certain Equity Shares*), Clause 8 (*Methodology for Distribution of Total Proceeds*), Clause 19 (*Right to Access Company Records and Inspection*), Clause 20 (*Accounts, Financial Statements, Tax Matters and Internal MIS*), Clause 26 (*Right of First Offer*), Clause 27 (*Right of First Refusal of the Investors*), Clause 28 (*Tag Along Rights*),

Clause 38 (*Dispute Resolution, Arbitration and Jurisdiction*) and Affirmative Vote Matters specified in **Part V of Annexure C (“Specified Rights”)** will be transferred to the purchaser, solely in respect of the Investor Securities being Transferred, and only if the transferring Investor elects to transfer such rights, in such manner as agreed to between the Investor and the Investor Transferee (including by way of the Investor Deed of Adherence or such other written instrument agreed to between the parties thereto). Subject to Clause 36.1 and other provisions of this Agreement setting out requisite shareholding thresholds, it is clarified that in the event an Investor transfers the Specified Rights, then such Investor as well as the respective Investor Transferee shall be entitled to Specified Rights in connection with the Securities held by such Person in the Company.

- 25.14 The Parties agree that non execution of the Investor Deed of Adherence (in whatever form) by any Party other than the Transferor (as defined in the Investor Deed of Adherence) and the Investor Transferee (as defined in the Investor Deed of Adherence), shall not prevent the Transferor (as defined in the Investor Deed of Adherence) from Transferring its: (a) Securities in accordance with the terms of this Agreement; and (b) rights and obligations provided under this Agreement. This Clause 25.14 shall also be applicable to Transfers by RMFT to the extent permitted by the terms of this Agreement.
- 25.15 Subject to Clause 25.2, it is expressly agreed that no Investor shall be entitled to transfer any rights under this Agreement, except for the Specified Rights, to a Specified Competitor of the Company till the expiry of the Strategic Sale Period.
- 25.16 If and when the Equity Shares held by the Founders are dematerialized, such dematerialised Equity Shares shall be marked with such Liens with the depository as may be necessary to give effect to the Transfer restrictions imposed under this Agreement.
- 25.17 It is expressly agreed and clarified that neither the Company nor the Founders shall provide any rights to any third party transferees of the Company’s Securities that are more favourable than the rights provided to the Investors under this Agreement, unless otherwise agreed to by each of the said Parties in writing. Further, no Person who subscribes to Securities of the Company representing less than 10% of the total share capital of the Company on a Fully Diluted Basis, shall be offered rights/terms better than the rights/terms offered to the Investors.
- 25.18 Each Party agrees that the restrictions on Transfer set out in this Agreement shall not be avoided by the holding of securities in any Person that can itself be sold in order to dispose of an interest in the Securities free of such restrictions. Any Transfer, issuance or other disposal of any shares (or other interests) of a Person Controlled by a Party which holds, directly or indirectly, any Securities shall be treated as being a Transfer of the Securities and the provisions of this Agreement that apply in respect of restrictions on Transfer shall apply in this respect. In the event of any non-compliance with the restrictions on Transfer pursuant to this Clause 25.18, the Party in breach shall procure that full and unconditional title in and to all of the Securities Transferred shall be Transferred back to such Party.

Provided however that nothing contained in this Clause 25.18 shall, in the case of any Investor that is a fund, collective investment scheme, trust, partnership (including any co-investment partnership) or investment company / special purpose vehicle / investment fund owned, managed, advised or Controlled by any of the foregoing, restrict any changes to the investors or limited partners in such fund, collective investment scheme, trust, partnership (including any co-investment partnership) or investment company / special purpose vehicle / investment fund.

- 25.19 Further, without the prior written consent of the First Founder no shareholder of the Company shall be permitted to Transfer directly or indirectly, Securities to SoftBank and SoftBank shall not be permitted to purchase (directly or indirectly) any Securities from any Shareholder, if pursuant to such Transfer, the shareholding of SoftBank and its Affiliates in the Company, exceeds 30% (thirty percent) of the paid up equity share capital of the Company (on a Fully Diluted Basis). In the event two or more shareholders of the Company wish to sell Securities to SoftBank in a single transaction such that the shareholding of SoftBank and its Affiliates in the Company, exceeds 30% (thirty percent) of the paid up equity share capital of the Company (on a Fully Diluted Basis) and approach the First Founder for consent, then such consent, if elected to be granted by the First Founder, shall be granted on an equal and *pari passu* basis to all such shareholders in the same transaction. *Provided that*, any increase in shareholding of SoftBank after the Closing Date pursuant to a primary investment in the Company with Requisite AVI Consent shall not be included while calculating the 30% (thirty percent) threshold.

26. RIGHT OF FIRST OFFER

- 26.1 If any of the Investors, an Exiting Founder or other Founders (only where it relates to a Permitted Transfer), subject to Clause 25.9 (hereinafter referred to as the “**Offeror**”) proposes to Transfer all or part of their Securities, the other Founders (collectively), and the other Investors (collectively “**Offerees**”) shall first have a right of first offer (the “**ROFO**” or “**Right of First Offer**”) with respect to such Transfer as provided in this Clause 26.1, *provided that* the ROFO shall not apply to any Transfer pursuant to Clause 31 or any Transfer by the Investors upon occurrence of an Event of Legal Impediment.
- 26.2 If the Offeror proposes to Transfer its Securities, the Offeror shall send a written notice (the “**Transfer Notice**”) to the Offerees, which notice shall state the number of Securities sought to be Transferred (the “**Offered Securities**”).
- 26.3 For a period of 10 (ten) Business Days after delivery of a Transfer Notice (the “**ROFO Offer Period**”), each Offeree shall have the right exercisable through the delivery of a written notice (“**ROFO Notice**”) to the Offeror and the other Offerees communicating its offer to purchase, either directly or through (a) its Affiliates in case of any Investor, and (b) Founder Transferee Affiliates in case of the Founders, all and not less than all of the Offered Securities. Such notice shall set out the price at which the Offeree proposes to acquire the Offered Securities and any other terms and conditions of the offer. The “**ROFO Price**” shall be deemed to the highest price offered from among the Offerees for all but not less than all of the Offered Securities and all Offerees who have made delivered a ROFO Notice at a price equal to or higher than the

ROFO Price shall be deemed to have made an offer to purchase all of the Offered Securities at such ROFO Price and if more than one Offeree has offered the same ROFO Price, then such Offerees shall be entitled to purchase the Offered Securities in proportion of their inter-se shareholding proportion.

- 26.4 The ROFO Notice(s) shall constitute a binding offer from the date of delivery of the ROFO Notice(s) and shall remain valid and binding for a period of 9 (nine) months from the date of delivery of such notice (“**ROFO Notice Period**”).
- 26.5 Upon receipt of a ROFO Notice from one or more Offerees, the Offeror shall be free to solicit offers for the purchase of Offered Securities from any third party(ies) and may obtain terms of purchase including the proposed purchase price per Offered Security from any third party(ies) (“**Third Party Purchase Offer**”) during the ROFO Notice Period. The Offeror shall be free to evaluate the various Third Party Purchase Offers vis-à-vis any ROFO Notice received from an Offeree and shall have the right to either (i) accept the offer as set out in a ROFO Notice; or (ii) sell the Offered Securities to any such third party(ies) at a price higher than the ROFO Price prior to the expiry of the ROFO Notice Period; or (iii) not Transfer any Offered Securities. In the event that the Offeror accepts the offer contained in the ROFO Notice, the Offeror shall Transfer the Offered Securities to the relevant Offeree(s) within the ROFO Notice Period, which period shall be extended in the event that any approvals are required for the Transfer of the Offered Securities to the Offeree. It is hereby clarified that all references to the term “ROFO Notice” in this Clause 26.5 shall mean the ROFO Notice which specifies the ROFO Price.
- 26.6 In the event that no ROFO Notice(s) are sent by any Offerees the Offeror shall be entitled to Transfer the Offered Securities to any Person at any price prior to the expiry of 9 (Nine) months from the ROFO Offer Period failing which, the provisions of this Clause 26 shall once again apply to any proposed Transfer of Securities by any Offeror.

27. RIGHT OF FIRST REFUSAL OF THE INVESTORS

- 27.1 Subject to the provisions of Clauses 25.10 to 25.15 above, and Clause 28, in the event of the Founders (the “**Selling Restricted Shareholder**”) intending to Transfer (other than a Permitted Transfer) either a part or the whole of the Equity Shares held by them in the Company (the “**Sale Shares**”) then, the Investors, severally shall have a right, but not an obligation to purchase either a part or whole of the Sale Shares from the Selling Restricted Shareholders, on the same terms and conditions as offered to and agreed upon by the Third Party Buyer (the “**Right of First Refusal**”), *provided that* the Right of First Refusal shall not apply to any Transfer pursuant to Clause 31.
- 27.2 In the event of the Investors exercising their Right of First Refusal, the Selling Restricted Shareholder shall be under an obligation to sell the Sale Shares to the Investors Pro Rata to their shareholding in the Company.
- 27.3 In the event the Investors do not exercise the Right of First Refusal within a period of 30 (Thirty) Business Days from the Offer Notice (as defined in **Annexure D** hereto) to purchase all of the Sale Shares (subject to the proviso below) then, the Selling Restricted Shareholders shall have

a right to sell the Sale Shares to any person, (hereinafter referred to as the “**Third Party Buyer**”) not later than 90 (Ninety) calendar days from the date on which all Investors declined to exercise their rights or failed to exercise the right within the time specified in this Clause *provided that*: (i) such a sale is not done to a Third Party Buyer who is found by the Investors as an undesirable party (including any party with a known record of violation of Applicable ABAC Laws and/or a Sanctions Target); (ii) such a sale is not done on terms which are more favourable to the Third Party Buyer when compared to the terms offered to the Investors, (iii) such a sale is not done at a price per share lower than the Series G Price Per Share, and (iv) the Third Party Buyer in question executes a Deed of Adherence in the format enclosed as Exhibit I pursuant to which the Third Party Buyer binds itself to the obligations and restrictive covenants of this Agreement. *Provided that*, if any of the Investors, does not exercise the Right of First Refusal, then, the other Investors, shall have the right but not an obligation to purchase the Sale Shares which were declined by the first mentioned Investor, in priority to any Third Party Buyer, Pro Rata to their respective shareholding.

27.4 In the event of failure of the Selling Restricted Shareholders to make the sale to the Third Party Buyer within the time limit specified in Clause 27.3 above then the Selling Restricted Shareholder will have to once again comply with the full procedure of the Right of First Refusal to the Investors, as enumerated above.

27.5 The detailed procedure for the Right of First Refusal shall be in accordance with the procedure as stipulated in **Annexure D** attached hereto.

28. TAG ALONG RIGHTS OF THE INVESTORS AND RMFT

28.1 Subject to Clause 27, in the event of any Selling Restricted Shareholder/s selling either a part or a whole of their shareholding in the Company (other than by way of a Permitted Transfer) to any Person (hereinafter referred to as the “**Third Party Purchaser**”) in accordance with this Agreement, then each Investor and/or RMFT (as applicable), shall have a right, but not an obligation to also sell either a part or the whole of their shareholding in the Company, as the case may be, to the Third Party Purchaser in accordance with Clause 28.2.

28.2 Subject to Clause 28.3, the number of Securities that each Investor and/or RMFT (as applicable), shall be entitled to sell pursuant to exercise of their Tag Along Right under Clause 28.1 shall be the number of Investor Securities (or Securities in the case of RMFT) held by it multiplied by a fraction, the numerator of which is the number of Securities proposed to be Transferred by the Selling Restricted Shareholder to the Third Party Purchaser and the denominator of which is the total number of Securities held by the Selling Restricted Shareholder.

28.3 If the proposed sale by the Selling Restricted Shareholder(s) would result (including as a result of exercise of Tag Along Rights by one of more Investors or RMFT pursuant to this Clause 28) in (i) a Transfer of Securities corresponding to 50% (fifty percent) or more of the share capital of the Company on a Fully Diluted Basis to any one Person, or (ii) acquisition of Control over the Board of Directors of the Company by a Strategic Investor, then each of the Investors and RMFT shall be entitled to exercise its Tag Along Right such that each Investor and RMFT may

sell up to its/his entire shareholding in the Company as part of the proposed sale by such Selling Restricted Shareholder(s).

28.4 The Tag Along Rights of the Investors and RMFT under this Clause 28 shall be exercised in accordance with the detailed procedure as stipulated in **Annexure E** annexed hereto.

28.5 The Tag Along Rights of the Investors and RMFT shall be subject to the same terms and conditions including the sale consideration applicable to the Selling Restricted Shareholder, *provided that* in the event any Investor and/or RMFT opts to exercise its Tag Along Rights, it will not be required to provide any representations, warranties and indemnities in respect of the Company and its operations other than limited representations, warranties and indemnities with reference to the title to the shares held by it in the Company (and each Investor and/or RMFT (as applicable) shall only provide such limited representations, warranties and indemnities with respect to shares, on a several, and not joint basis).

29. RESTRICTED TRANSFERS

29.1 The Company shall not issue, and the Relevant Parties shall not Transfer, any Securities in the Company to any of the individuals or entities named on (A) lists promulgated by the United Nations Security Council or its committees pursuant to resolutions issued under Chapter VII of the United Nations Charter; or (B) the World Bank Listing of Ineligible Firms (see www.worldbank.org/debarr); and

29.2 The Relevant Parties shall cause the Company to, and the Company shall, refuse to recognize any purported Transfer of Securities in the Company in violation of this Clause 29.2, or record or register any such Transfer of Securities in the Company in its share registry. Any Transfer made in breach of this Clause 29.2 shall be null and void.

29.3 After the consummation of a public offering of the Company's Securities, Clause 29.1 shall not apply in the case of sales of Equity Shares of the Company on any open market where the identity of the transferee cannot be ascertained by the shareholders or the Company, as the case may be (but shall apply in cases where the identity of the transferee is known, including but not limited to sales in a privately-negotiated transaction).

30. TAG ALONG RIGHTS IN A CHANGE OF CONTROL

30.1 Notwithstanding anything to the contrary contained in this Agreement but subject at all times to provisions of Clause 30.2, 30.3 and 30.4 below, in the event that one or more of the Investors or an Exiting Founder (the "**Primary Selling Shareholder**") propose(s) to sell their shareholding in the Company to any Person such that the proposed sale would result in a Change of Control (hereinafter referred to as the "**Proposed Sale**"), (A) the Founders (other than the Exiting Founder in the event of his being a Primary Selling Shareholder (as set out hereinabove)) shall have a right, but not an obligation to also sell up to the total number of their respective Tag Entitlement Securities (as defined below) to such Person on the same terms as the Proposed Sale, and (B) each other Investor (not being a Primary Selling Shareholder) and RMFT shall have a right, but not an obligation to also sell up to all of the Investor

Securities/Securities then held by it, to such Person on the same terms as the Proposed Sale, subject to the Exit Event Pay Out under Clause 6A.

- 30.2 For the purposes of this Clause 30, the “**Tag Entitlement Securities**” shall be:
- (a) 100% (one Hundred percent) of the Securities held by the Founders, if the Proposed Sale would also result in the First Founder’s tenure as CEO being involuntarily terminated without his being subsequently appointed in an equivalent position in the management of the Company;
 - (b) 50% (Fifty percent) of the Securities held by the Founders if the Person is a Strategic Investor and the Proposed Sale would not result in the First Founder’s tenure as CEO being involuntarily terminated; and
 - (c) 25% (Twenty Five percent) of the Securities held by the Founders if the Person is a Financial Investor and the Proposed Sale would not result in the First Founder’s tenure as CEO being involuntarily terminated.
- 30.3 It is clarified that if the maximum number of Securities in the Company that the acquirer in a Proposed Sale is agreeable to purchase is less than the Original Proposed Sale Shares, then the number of Securities sought to be sold in the Proposed Sale shall be reduced by each Shareholder participating in the Proposed Sale in the same proportion that the number of Securities (on a Fully Diluted Basis) that such Shareholder proposes to sell in the Proposed Sale bears to the total number of the Original Proposed Sale Shares, *provided that* where it relates to the Founders, it shall be deemed for the purposes of calculation of their proportionate entitlement that all of the relevant Founder’s Tag Entitlement Securities were proposed to be sold. “**Original Proposed Sale Shares**” means the aggregate of (i) Investor Securities sought to be sold by the Investors in the Proposed Sale and (ii) Tag Entitlement Securities.
- 30.4 The Founders shall not be entitled to exercise their Tag Along Right as provided in this Clause 30 in the event of sale of shares by the Investors consequent upon an Event of Legal Impediment. *Provided that*, in case the Event of Legal Impediment occurs due to an omission or act attributable to any of the Investors, the Founders shall be entitled to exercise their Tag Along Right, as contemplated under this Clause 30 (but which in all cases, is subject to Clause 30.1).
- 30.5 The provisions of **Annexure E** shall apply mutatis mutandis to the exercise of the Tag Along Rights by the non-selling Investors, RMFT and the Founders, it being clarified that in the case of the Founders, the phrase ‘Tag Sale Shares’ as used in **Annexure E** shall be deemed to refer to the Tag Entitlement Securities.
- 30.6 In the event that the Founders opt to exercise their Tag Along Right, the Founders along with the Company will be required to provide customary representations, warranties and indemnities in respect of the Company and its operations including (but not limited to) representations, warranties and indemnities with reference to the title to the shares held by the Founders in the Company.

30.7 The distribution of proceeds of the Proposed Sale shall be in accordance with the liquidation preference of the Investors as set out at Clause 5 and Clause 6A above.

31. DRAG ALONG RIGHTS OF THE INVESTORS

31.1 At any time after the expiry of the Strategic Sale Period, if the Company has not provided all the Investors an exit pursuant to: (i) Qualified IPO or (ii) a Strategic Sale at or above the Exit Price, as envisaged in Clauses 22 and 23, the Majority Dragging Investors shall have the right (“**Drag Along Right**”) (but not the obligation) to require all other Shareholders of the Company (including the Founders, employees and any other Person who holds Securities of the Company, by way of primary subscription to such Securities or secondary purchases from an Investor, Founder or any other Shareholder) to Transfer all (but not less than all) the Securities held by them in the Company pursuant to a Drag Exit Offer, in accordance with this Clause 31. For purposes of this Clause 31:

- (a) “**Majority Dragging Investors**” shall mean: (i) Specified Major Investors who hold 66.67% (Sixty Six Point Six Seven Percent) or more of the securities held by the Specified Major Investors, and (ii) Major Investors who represent 66.67% (Sixty Six Point Six Seven Percent) or more of the number of Major Investors (*provided that* where the number of Major Investors is a fraction, then the said fraction shall be rounded off to the next integer); and
- (b) “**Drag Exit Offer**” shall mean binding offer from any Person (“**Drag Purchaser**”): (i) to purchase all (but not less than all) of the outstanding Securities (for cash) of the Company, or (ii) for the proposed sale of all or substantially all of the assets of the Company, or (iii) for the proposed sale of outstanding Securities of the Company for consideration other than cash, or (iv) in respect of a proposed merger or amalgamation of the Company with or into any other entity, and each such offer or written understanding for purchase of Securities (for cash or consideration other than cash), proposed sale of assets or proposed merger/amalgamation as aforesaid shall be referred to as a “**Drag Exit**” (the transactions referred to under (ii), (iii) and (iv) of this Clause 31.1 hereinafter referred to as “**Specified Drag Exit**”).

Notwithstanding the provisions of Clause 31.1, it is agreed that where the proposed Drag Exit is for a valuation that will result in a per share price that is below the Price Per Share (as adjusted for stock splits, bonus or other similar capital restructuring) in relation to any Investor Security held by a Major Investor, then the prior approval of such Major Investor shall also be required. It is clarified that subject to meeting the threshold and consent requirements mentioned hereinabove, the Majority Dragging Investors shall have the right (but not the obligation) to require the other Investors to sell all (but not less than all) the Securities held by them in the proposed transaction.

31.2 The Founders and the Company shall take all steps necessary to consummate such Drag Exit as contemplated under this Clause 31, and the Founders shall provide customary covenants, representations, warranties and indemnities in connection with the Company, its business and operations, and the Securities being Transferred by them *provided that* the Investors shall not

be obligated to provide any covenants, representations, warranties and indemnities other than limited representations, warranties and indemnities relating to authority and title to Securities being Transferred by them.

- 31.3 It is clarified that the Majority Dragging Investors, at any time after the exercise of the Drag Along Right, but not any time after the issuance of a Drag Intention Notice, decide to withdraw their intention to exercise the Drag Along Right and such a withdrawal will not adversely affect and be without prejudice to any of their rights.
- 31.4 **Other Conditions.** A Drag Exit Offer must fulfil the following conditions, else it must be agreed to by all the Investors:
- (a) It should be for 100% (One Hundred per cent) of the Securities of the Company;
 - (b) It should require the consummation of the proposed transaction in a single transaction;
 - (c) The Drag Exit Offer is for consideration solely by way of cash;
 - (d) The provisions of Clause 5.2 and Clause 6A shall be satisfied (as applicable); and
 - (e) Subject to (d) above, the price payable to the Shareholders being dragged shall be the same as the price payable to the Majority Dragging Investors.
- 31.5 The procedure for the exercise of the Drag Along Right would be as under:
- (a) The Majority Dragging Investors exercising the Drag Along Right shall first give a written notice (hereinafter referred to as the “**Drag Intention Notice**”) to each of the other Shareholders being dragged (the “**Dragged Shareholders**”).
 - (b) The Drag Intention Notice shall state (where applicable) (i) the proposed valuation of the Company for purposes of the Drag Exit and the offer price for the Securities; (ii) the identity and address of the Drag Purchaser; and (iii) the proposed date for the closing of the Drag Exit. On receipt of the Drag Intention Notice, the Dragged Shareholders shall not directly or indirectly, approach the Drag Purchaser/the relevant counterpart(ies) to the Drag Exit to propose or negotiate any transaction in relation to the securities or assets of the Company.
 - (c) In the case of a Drag Exit which consists of a sale of shares, the Dragged Shareholders shall be obliged to sell and Transfer to the Drag Purchaser such number of its/their Securities as the Majority Dragging Investors specify in writing, on the terms and conditions of the Drag Exit. If any Dragged Shareholder does not execute Share Transfer Documents in respect of all the Securities to be sold by it/him, such Shareholder shall be deemed to have irrevocably appointed any Person nominated for the purpose by the Majority Dragging Investor to be his agent and attorney to execute all necessary transfer(s) on his behalf and against receipt by the Company (on trust for such Dragged Shareholder) of the purchase monies or any other consideration payable for the relevant Securities and deliver such Share Transfer Documents to the Drag Purchaser (or as he may direct) and the directors of the Company shall forthwith

register the Drag Purchaser (or as he may direct) as the holder thereof. After the Drag Purchaser (or his nominee) has been registered as the holder, the validity of such proceedings shall not be questioned by any such person. It shall be no impediment to registration of shares under this Clause 31.5(c) that no share certificate has been produced.

- (d) In the case of a Drag Exit transaction which consists of a sale of assets or a merger or amalgamation, the Dragged Shareholders shall be obliged to approve, consent to and vote in favour of, and to cause any directors under their respective control or influence to approve, consent to and vote in favour of, such Drag Exit and any distribution of proceeds in connection therewith, and to execute and deliver all agreements, instruments and other documents which the Majority Dragging Investors may reasonably deem necessary or appropriate in connection with the execution and consummation of the Drag Exit and the distribution of proceeds. If any Dragged Shareholder does not comply with the terms of this Clause 31.5(d), such Dragged Shareholder shall be deemed to have appointed each Majority Dragging Investor as its proxy to vote all securities held by such Dragged Shareholder, and to have appointed each Majority Dragging Investor as such Dragged Shareholder's attorney-in-fact with power to execute and deliver, on the Dragged Shareholder's behalf, all such agreements, instruments and documents. Such proxy and attorney-in-fact shall be deemed to be coupled with an interest and to be irrevocable.
- (e) Without limiting the foregoing, the Dragged Shareholders and the Company shall use their best endeavours to procure that the other shareholders (including shareholders not being Parties to this Agreement) participate in, consent to, vote for and raise no objections against such Drag Exit or the process pursuant to which such Drag Exit was arranged, and shall take all necessary and desirable actions in connection with the consummation of the Drag Exit, including without limitation, the timely execution and delivery of such agreements and instruments and other actions reasonably necessary to co-operate with the Drag Purchaser / purchaser of assets / entity to be merged, in such Drag Exit, to provide such access and information as may be reasonably requested by the aforesaid parties, and to provide the representations, warranties, indemnities, covenants, conditions, escrow agreements and other provisions and agreements relating to such Drag Exit. Each Dragged Shareholder irrevocably and unconditionally waives all its rights of pre-emption (if any, and whether arising under the Charter Documents of the Company or otherwise) in relation to any and all transfers of Securities pursuant to a Drag Exit.

31.6 Notwithstanding the provisions of Clauses 31.1 to 31.5 above, in the event of a Drag Exit, the Drag Exit is not entirely in cash and/or securities listed and freely tradeable on a Recognized Stock Exchange, then the Drag Exit will also have to comply with the Additional Exit Conditions (as defined in Clause 23.3, but excluding Clause 23.3(b) if the Drag Exit is not a Specified Drag Exit).

32. U.S. TAX MATTERS

- 32.1 The Company will comply and will cause the Target Group Companies to comply with all record-keeping, reporting, and other requests necessary for each Target Group Company to comply with any applicable U.S. tax law or to allow any direct Shareholder to avail itself of any provision of the U.S. tax law. The Company will also provide any Shareholder with any information requested by such Shareholder to allow such Shareholder to comply with the U.S. tax law or to avail itself of any provision of the U.S. tax law.
- 32.2 The Company acknowledges that certain Shareholders may be, or may be comprised of investors that are, U.S. Persons and that the U.S. income tax consequences to those persons of the investment in the Company will be significantly affected by whether the Company and/or any of the entities in which it owns an equity interest at any time is (i) a “passive foreign investment company” (within the meaning of Section 1297 of the Code) (a “PFIC”) or (ii) classified as a partnership or a branch for U.S. federal income tax purposes.
- 32.3 The Company shall, with respect to each of its taxable years and within 45 (Forty-Five) calendar days after the end of such taxable year (a) determine whether the Company and each of the entities in which the Company owns or proposes to acquire an equity interest (directly or indirectly) is or may become a PFIC (including whether any exception to PFIC status may apply) or is or may be classified as a partnership or branch for U.S. federal income tax purposes (and in each case shall provide to each Investor information describing the bases and analyses underlying such determination), and (b) provide such information as any Shareholder may request to permit such Shareholder to elect to treat the Company and/or any such entity as a “qualified electing fund” (within the meaning of Section 1295 of the Code) for U.S. federal income tax purposes. The Company shall also obtain and provide reasonably promptly upon request any and all other information deemed necessary by any Shareholder to comply with the provisions of this Agreement, including English translations of any information requested.
- 32.4 The Company shall provide to each U.S. Shareholder within 45 (Forty-Five) calendar days following the end of the Company’s taxable year a complete and accurate “PFIC Annual Information Statement”, in the format set out in **Annexure G**, as applicable, for the Company and for each entity in which the Company owns an equity interest at any time during such year.
- 32.5 **Withholding Taxes**
- (a) The Company shall use its best efforts to ensure that the Investor is not subject to any U.S. withholding taxes, in respect of the Investor’s interest in the Company, pursuant to Sections 1471 through 1474 of the Code.
- (b) If the Company is required to deduct and withhold Taxes on any payment to an Investor, at the written request of such Investor the Company will use commercially reasonable efforts to assist such Investor, at such Investor’s expense, in obtaining any available reduced rate of, exemption from, or refund of such Tax (including the obtaining of a valid certificate issued by the applicable Tax Authority prescribing such reduced rate or exemption), pursuant to any applicable tax treaty or applicable Law,

provided that such Investor timely provides the Company with all necessary forms and information to establish a reduced rate of, exemption from, or refund of such Tax.

32.6 **Classification of the Company for United States Tax Purposes.** The Company represents warrants and agrees that the Company has not made any election with the United States Internal Revenue Services. Without the consent of the Investor, the Company shall not make any election for United States federal income tax purposes, and the Company shall not take any other action or reporting position that would be inconsistent with the treatment of the Company as a corporation for United States federal income tax purposes.

32.7 The Company shall use its commercially reasonable efforts to avoid status of any Target Group Company as a “controlled foreign corporation” within the meaning of Section 957 of the Code (a “CFC”). The Company shall, with respect to each of its taxable years, (i) timely determine whether any Target Group Company is a CFC and (ii) timely provide such information as any Shareholder may request to permit such Shareholder to timely satisfy its U.S. tax filing and payment obligations attributable to such CFC status.

33. **RESPONSIBILITY FOR COSTS**

33.1 Any Taxes payable on account of exit of any Shareholders from the Company shall always be borne by the exiting Shareholder.

33.2 Any stamp duties payable on account of exit of any Shareholders from the Company shall always be borne by the third party purchasing the shares held by the exiting Shareholder.

33.3 The Company shall bear all other costs, charges and expenses with respect to both an attempted exit as well as exit of the Investors from the Company including while exercising a Drag Along Right whether the same is incurred prior to or post the consummation of such an exit, *provided that* such an exit arises out of (a) a sale of all or a part of the Investor Securities (Securities in case of RMFT) in the Company pursuant to Clause 22 (*Qualified IPO*), 31 (*Drag Along Rights of the Investors*) and (b) Qualified IPO or sale of 100% (one hundred per cent) of the Investor Securities (Securities in case of RMFT). In all other cases, the sellers would bear their respective proportionate costs.

34. **RELATIONSHIP AMONGST THE PARTIES**

34.1 Nothing contained in this Agreement shall be construed to imply a franchise, partnership, or principal-agent relationship amongst the Parties; and neither Party by virtue of this Agreement shall have the right, power, or authority to act or create any obligation, express or implied, on behalf of the other Party other than in the manner provided for in this Agreement.

34.2 Neither shall this Agreement be construed to create rights, express or implied, on behalf of or for the use of any Persons other than the Parties except in the case of provisions of this Agreement which provide specifically for making the provisions of this Agreement binding on third parties pursuant to the execution of a Deed of Adherence, Investor Deed of Adherence or Founder DoA.

34.3 During the validity of this Agreement and except to the extent specifically provided for in this Agreement or as may be mutually agreed by and amongst the Parties, none of the Parties shall in any manner whatsoever be considered the employee of the other or by virtue of anything contained in this Agreement an agent of one another nor shall either Party's Representatives be entitled or eligible to participate in any benefits or privileges given or extended by the other Party to its employees or be deemed to be an employee of the other Party for purposes of any Taxes and any other contributions to any Person on behalf of itself or its employees.

35. PRESERVATION OF CONFIDENTIAL INFORMATION

35.1 Each of the Company, Founders, Investors and Shareholders (solely for purposes of this Clause 35, to be referred to as the "**Parties**") agrees that it will (i) use the other Party's Confidential Information only in connection with fulfilling its rights and obligations under this Agreement and (ii) implement reasonable procedures to prohibit the disclosure, unauthorized duplication, misuse or removal of the other Party's Confidential Information and will not disclose such Confidential Information to any Third Party, except as may be necessary and/or required in connection with the rights and obligations of such party hereto under this Agreement.

35.2 Without limiting the foregoing, the Parties mutually agree to hold the other Party's Confidential Information in strict confidence and to use at least the same procedures and degree of care that it uses to prevent disclosure of its own Confidential Information of like importance but in no instance less than reasonable care.

35.3 Each Party agrees to obtain executed confidentiality agreements with its employees having access to Confidential Information of the other Party and to diligently take steps to enforce such agreements or be responsible for the actions of such employees in this respect.

35.4 The Parties agree that Confidential Information may be disclosed to a Third Party in the following circumstances:

- (a) with prior written approval of the non-disclosing party;
- (b) as may be required by (or to procure compliance with) the terms of the Transaction Documents, Platinum Jasmine Agreements, applicable law, judicial or arbitral proceedings, or by any competent judicial, governmental, tax, financial or regulatory authority or by any recognised investment exchange (including in respect of any potential offering, placing or sale of securities) or for tax or accounting purposes (provided that, so far as practicable and legally permitted, the disclosing Party shall promptly notify the other Parties prior to making such disclosure and consult with them in relation to the manner, timing and content of such disclosure, save that SoftBank and/or Platinum Jasmine shall not be required to consult with the other Parties to the extent such disclosure is a routine disclosure made to its auditors, banks or regulators as part of a routine filing or inquiry not specifically targeting the Target Group, other investors in the Target Group or their employees);

- (c) In relation to the Confidential Information about the Company: to the extent related to the tax treatment and tax structure of the transactions contemplated by this Agreement (including all materials of any kind, such as opinions or other tax analyses that the Company, its Affiliates or its representatives have provided to such shareholder relating to such tax treatment and tax structure); *provided that* the foregoing does not constitute an authorization to disclose the identity of any existing or future party to the transactions contemplated by this Agreement or their Affiliates or representatives, or, except to the extent relating to such tax structure or tax treatment, any specific pricing terms or commercial or financial information;
- (d) to the extent the Confidential Information relates to the Company: to a potential purchaser of Securities in accordance with the terms of this Agreement (whether directly or indirectly), *provided that* the disclosing Party executes a confidentiality agreement with any such potential purchaser having access to Confidential Information of the other Party;
- (e) to the extent any disclosure is required to be made to an upstream direct or indirect stakeholder of any Investor (including any Investor Partner) under applicable Laws or under the relevant partnership or limited liability company agreement, or to the limited partners of any Affiliates of the Investor, *provided that* the disclosing party shall notify such Persons of the confidential nature (subject to the receiving party being bound by a confidentiality agreement with the disclosing party) of such information;
- (f) to the extent required to fully vest the benefit of the Transaction Documents or the Platinum Jasmine Agreements in any Party ;
- (g) to the extent the Confidential Information becomes publicly available (other than by breach of this Agreement by such Party or its Affiliates).

35.5 Neither Party shall disclose or advertise or make public in any manner any of the provisions, terms and conditions of this Agreement unless one Party has first obtained the written consent of the other Party, save and except when required by either Party to comply with statutory/Governmental Authority regulations.

35.6 The Company shall cause the Key Employees of the Company to execute a separate agreement containing detailed terms and conditions including covenants pertaining to confidentiality, non-compete and non-solicitation Agreement with the Company.

35.7 The Parties agree that they shall not make any public announcement, including press statements, or statements on the internet, and/or any disclosure of any nature whatsoever to any Person concerning the Transaction or the Platinum Jasmine Transaction and the terms and conditions contained in this Agreement without the prior written permission of the Investors. Without prejudice to the foregoing, no Party may in any way use the name or mark of any of the Investors or their respective Affiliates or any derivative thereof in any marketing material, public disclosure, including any press release, without prior written approval from the relevant Investor.

35.8 Notwithstanding any other provision of this Agreement, each Investor shall be entitled to disclose Confidential Information to:

- (a) any other Investor or their respective Affiliates;
- (b) any advisers, insurers, auditors, depositaries and representatives of any other Investor or their respective Affiliates;
- (c) any Affiliates of such Investor and each of its and their respective advisers, insurers, auditors, depositaries and representatives;
- (d) any current or prospective limited partner in any Fund managed by such Investor or its Affiliates or any other person on whose behalf it or they are investing or propose to invest funds (and each of their respective advisors and representatives) save that in the case of prospective limited partners and investors, such disclosure shall be strictly limited to the extent required for them to assess and diligence any proposed investment in the Target Group, the Investor or any of its Affiliates;
- (e) any proposed purchaser of such Investor's or its Affiliates' interests in the Target Group (any member of such purchaser's group or any affiliated fund of such purchaser) and its or their underwriters, sponsors, brokers, lenders, advisors, insurers and representatives, in each case advising, facilitating, consenting to or otherwise involved in such a purchase or reorganization, save that in such case, such disclosure shall be strictly limited to the extent required for them to assess and diligence any proposed investment in the Target Group;
- (f) any potential debt or equity financing source of the Target Group, the Investor and their respective Affiliates (and their respective advisors and representatives);

provided that in each case such Investor shall procure that any such recipient of Confidential Information is made aware of the confidential nature of it and agrees to treat it accordingly.

35.9 Each Investor and each member of the SoftBank Group shall be entitled on its own website, in its press statements, presentations, reports, conferences, interviews and marketing materials to: (a) reference the Target Group's name; (b) reference the Target Group's company logo; (c) provide a brief description of the Target Group and its business based on publicly available sources published by the Target Group; and (d) reference Investor's investment in the Target Group, in each case, without seeking the Target Group's prior written consent.

35.10 Nothing in this Agreement shall prevent any employee or officer of any member of the Target Group or Investor from disclosing information in the proper performance of his duties as an employee or officer of such member of the Target Group.

36. FALL AWAY OF RIGHTS AND TERMINATION

36.1 **Fall Away of Rights:** If any Investor's shareholding in the Company reduces to below the Fall Away Threshold, the following rights of such Investor under this Agreement shall forthwith fall away: (i) Clause 4 (*Further funding and pre-emptive rights*); (ii) Clause 10 (*Business Plan*)

of the Company); **(iii)** Clause 11 (*Management of the Company*) (other than Clause 11.1); **(iv)** Clause 14 (*Board of Directors of the Company*) (other than Clause 14.8 and Clause 14.9) **(v)** Clause 15 (*Board meetings of the Company*); **(vi)** Clause 18 (*Statutory Auditors*); **(vii)** Clause 19 (*Right to Access Company Records and Inspection*); **(viii)** Clause 22.2(a), Clause 22.2(b)(i) and Clause 22.2(h) (*Qualified IPO*); **(ix)** Clause 23 (*Strategic Sale*) (other than Clause 23.3); **(x)** Clause 26 (*Right of First Offer*); **(xi)** Clause 27 (*Right of First Refusal of the Investors*); **(xii)** Clause 31 (*Drag Along Rights of the Investors*) (other than Clause 31.1, Clause 31.2, Clause 31.4(d) and (e) and Clause 31.6).

36.2 **Termination:** Without prejudice to the accrued rights of any party and save in respect of the Surviving Provisions, this Agreement or the Execution Date Provisions, as the case may be, and all corresponding rights of a Shareholder hereunder shall automatically terminate upon happening of any of the following events, in the manner and to the extent stated below:

- (a) by mutual agreement between the Company, Founders and the Investors;
- (b) on liquidation, dissolution or winding up by mutual agreement among the Parties;
- (c) on the completion of an IPO or Qualified IPO in accordance with the terms of this Agreement;
- (d) in respect to a Shareholder, immediately upon such Shareholder or their Affiliates ceasing to be a Shareholder; or
- (e) in the event, that the Closing does not occur by the Cancellation Date (as defined in the Platinum Jasmine SSA).

37. **CONSEQUENCES AND EFFECTS OF TERMINATION**

37.1 Termination of this Agreement shall not relieve any Party of any obligation or liability accrued prior to the date of termination.

37.2 The rights and obligations of the Parties under this Agreement, which either expressly or by their nature survive the termination of the Agreement, shall not be extinguished by termination of this Agreement.

37.3 The termination of this Agreement pursuant to any of the provisions thereof shall not limit or otherwise affect any other remedy (including a Claim for Losses unless specifically provided otherwise) which any Party may have arising out of the event which gave rise to the right of termination.

37.4 Each Party shall immediately cease use of, and shall promptly deliver to each other Party, all Confidential Information provided by the respective other Party. Each Party hereby expressly waives and agrees not to assert any right of retention whatsoever with respect to such Confidential Information.

37.5 Notwithstanding any of the other provisions of this Agreement any intellectual property owned by the Company as on the date of the termination, shall remain with the Company.

- 37.6 The Parties acknowledge that the covenants and agreements referred to in the Clause 1, Clauses 5 to 8, Clause 20 and Clauses 35 to 39 (together, the “**Surviving Provisions**”) are reasonable and necessary to protect the interests of the Parties even after termination of this Agreement and as such shall survive the termination of the Agreement and shall continue to be in effect for a period of 5 (Five) years after the date of termination of this Agreement.
- 37.7 Save and except to the extent specifically provided for elsewhere in this Agreement, the Clause 1 (*Definitions, Interpretations And General Covenants*) and Clauses 33 (*Responsibility for Costs*) to 39 (*General Miscellaneous Provisions*) shall continue to be in effect for a period of 5 (five) years after the date of termination of this Agreement and Clause 35 (*Preservation Of Confidential Information*) shall continue to be in effect for a period of 1 (one) year after the date of termination of this Agreement.
- 37.8 Notwithstanding any other provisions of Clause 36 and this Clause 37, it is hereby clarified that so long as KKR holds any Securities, nothing in the aforesaid Clauses 36 and 37 shall affect the applicability of the provisions of Clause 13.7 (relating to the obligations under **Annexure L**), which shall continue to be in full force and effect.

38. DISPUTE RESOLUTION, ARBITRATION AND JURISDICTION

- 38.1 (a) This Agreement (including Clauses 38.1, 38.2 and 38.3, but excluding all other sub-clauses under Clause 38) shall be governed by and construed in accordance with the laws of India. (b) The provisions of Clause 38 (excluding Clauses 38.1, 38.2 and 38.3) shall be the governed by and construed in accordance with the laws of Singapore.
- 38.2 If any dispute arises amongst any of the Parties hereto, during the subsistence of this Agreement or at any time thereafter, the Parties hereto shall endeavour to settle such dispute amicably. Any disputes between the Parties shall be escalated to the First Founder representing the Founders and such representative of an Investor whose name is set out in Clause 39.8.
- 38.3 The attempt to bring about an amicable settlement of the dispute is considered to have failed as soon as one of the Parties hereto, after reasonable attempts, which attempt shall continue for not less than 30 (thirty) calendar days, gives 7 (seven) calendar days’ notice thereof to the other Party in writing.
- 38.4 In the case of failure to reach a settlement within 30 (Thirty) calendar days referred to above, any dispute, demand, Claim, action or proceeding made or brought by or against a Party, however arising and whether present, immediate or contingent under or relating to the this Agreement, including without limitation any dispute concerning the existence, validity, termination or enforceability hereof, shall be resolved by arbitration in accordance with the rules prescribed by the Singapore International Arbitration Centre (“**SIAC**”), for the time being in force, which are deemed to be incorporated by reference in this Section. The seat of arbitration shall be Singapore and the venue shall be New Delhi, India.
- 38.5 The tribunal shall consist of a sole arbitrator jointly appointed by the Parties to the dispute as mutually agreed. If the Parties fail to agree on appointment of such arbitrator, then the claimant(s) shall jointly appoint 1 (one) arbitrator and the respondent(s) shall jointly appoint 1

(one) arbitrator. The 2 (two) arbitrators so appointed shall be entitled to appoint the third arbitrator. The decision of the arbitration panel shall be final and binding on the Parties. The language of the arbitration shall be English.

38.6 The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each Party to any arbitration shall bear its own expense in relation thereto, including but not limited to such Party's attorneys' fees and the expenses and fees of the arbitrators shall be borne equally by the parties to the dispute.

38.7 Subject to the provisions of this Clause 38 and only for the purposes of Section 9 (Interim measures etc. by court), Section 27 (Court assistance in taking evidence), Section 36 (Enforcement) and clause (a) of sub-section (1) and sub-section (3) of Section 37 (Appealable Orders) of the (Indian) Arbitration and Conciliation Act, 1996, the Parties hereto submit to the exclusive jurisdiction of the courts in New Delhi, India.

39. GENERAL MISCELLANEOUS PROVISIONS

39.1 The Parties hereby agree that the Existing SHA (as amended from time to time pursuant to the deeds of adherence and amendments to the Existing SHA) and all prior shareholders' agreements in relation to the Company shall, notwithstanding the provisions thereof, stand terminated by this Agreement, save for accrued rights and obligations of the Parties thereunder. The termination under this Clause 39.1 constitutes the entire understanding of the Parties with reference to this termination and supersedes any and all prior negotiations, correspondence, agreements, understandings, duties or obligations among the Parties with respect to the subject matter regarding termination of the (as amended from time to time) Existing SHA and all prior shareholders' agreements in relation to the Company. Provided however that, notwithstanding anything contained in this Agreement, the provisions of clause 3 (Consents and Waivers) of the deed of adherence dated March 06, 2023 executed by and amongst the Company, the Founders and the Investors ("Platinum Jasmine DOA") shall continue to subsist and be deemed to be effective as of the execution date of the Platinum Jasmine DOA.

39.2 This Agreement constitutes the entire Agreement amongst the Parties with respect to the Transaction to the exclusion of and shall supersede all previous communications, agreements, arrangements, understandings and assurances, either written or oral, existing or proposed, amongst all or amongst any two or more Parties hereto or their Affiliates including with any Third Party relating to the subject matter hereof. This Agreement constitutes the entire Agreement amongst the Parties with respect to the subject matter relating to this Transaction. Provided however that, notwithstanding anything contained in this Agreement, the provisions of clause 3 (Consents and Waivers) of the Platinum Jasmine DOA shall continue to subsist and be deemed to be effective as of the execution date of the Platinum Jasmine DOA.

39.3 This Agreement shall not be amended, modified, altered or changed in any way except in writing executed by the Company, the Founders and such Investors whose shareholding in the Company exceeds 3% (three percent) of the paid up equity share capital of the Company (on a Fully Diluted Basis) and any Party whose rights and/or obligations are adversely affected by the amendment, provided that where the Agreement is amended pursuant to (i) any issuance of

Securities approved by Requisite AVI Consent and where the allottee of such Securities receives rights no more favourable than those extended to the 'Investors' under this Agreement having similar shareholding to the allottee, and (ii) any transfer of Securities carried out in accordance with Clause 25.13 and 25.14 of this Agreement, then such amendment may (a) be executed by only the Company and such allottee in case of (i), and (b) be executed only by the Transferor and Investor Transferee as provided for in Clause 25.14, and a copy of such amendment shall be delivered to all Parties.

- 39.4 If any provision of this Agreement or the application thereof to any Person or circumstance shall become invalid or unenforceable to any extent for any reason including by reason of any Law, the remainder of this Agreement and the application of such provision to Persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.
- 39.5 No Party hereto shall be held liable or responsible for any failure or delay in performance of any or all of its obligations under this Agreement directly or indirectly caused by any circumstances beyond the reasonable control of the Party responsible or affected, including, but not limited to, acts of God, orders or restrictions from Governmental Authorities, war, warlike conditions, hostilities, sanctions, mobilizations, blockades, embargoes, detentions, revolutions, riots, looting, strikes, stoppages of labour, lockouts or other labour troubles, earthquakes, fires or accidents, ("**force majeure**"); *provided that*, that the Party whose performance is prevented by force majeure shall take all reasonable action within its power to comply as fully as possible herewith and to preserve and protect the respective interests of the other Parties hereto. Immediately upon the occurrence of any event or condition of force majeure which affects the performance of a Party under this Agreement, the affected Party shall notify the other Parties of the nature of the event or condition, the effect of the event or condition on the Party's performance and the estimated duration of the event or condition. The affected Party shall also notify the other Parties immediately upon cessation of or changes in the event or condition constituting force majeure.
- 39.6 This Agreement shall inure to the benefit of and be binding on the respective successors and assigns of the Parties. The Parties agree and undertake that this Agreement shall continue to be valid, binding and enforceable against the Parties as well as their legal heirs, liquidators, administrators, successors and assigns notwithstanding any merger, acquisition, and corporate reorganization by way of change in the ownership and/or management of the Parties or otherwise. For sake of clarity, it is hereby expressly *provided that* the Founders shall not have any right to assign this Agreement either in whole or part in favour of any third party or entity.
- 39.7 All remedies of any Party under this Agreement, whether provided herein or conferred by statute, civil law, common law, custom or trade usage, are cumulative and not alternative and may be enforced successively or concurrently.

39.8 All notices, communications and other correspondence required or permitted by this Agreement shall be in writing and shall be sent to all the Parties simultaneously by (a) Email with confirmation copy sent by registered first class airmail, or (b) by personal delivery with acknowledgement of receipt or (c) by registered, return receipt requested and postage prepaid, to the address mentioned below. All such notices, communications and correspondence shall be sent and deemed to have been received only if the same has been sent to all the Parties as follows: (i) if by Email upon receipt of the confirmation copy; and (ii) if by personal delivery, courier or registered, first class airmail, upon receipt or refusal of delivery. A Party may change the address to which notices are to be sent by a notice complying herewith to that effect. All notices will be in English and shall be sent to the following address:

In the case of the Founders to:

- (a) Mr. Peyush Bansal
W-123, Greater Kailash Part-2
New Delhi – 110048
Email ID: peyushb@lenskart.com
- (b) Ms. Neha Bansal
W-123, Greater Kailash Part-2
New Delhi – 110048
Email ID: nehab@valyoo.in
- (c) Mr. Amit Chaudhary
Udayan, Bengal Ambuja Complex
UV-39-03B, 1050/1 Survey Park
Santoshpur, Kolkata – 700075
Email ID: amitc@lenskart.com
- (d) Mr. Sumeet Kapahi
102, Manak Vihar
Delhi – 110092
Email ID: sumeetk@valyoo.in
- (e) In the case of Chiratae to:

For IDG Ventures India Fund III LLC

Address: Apex House, Bank Street, Twenty Eight, Cybercity, Ebene - 72201, Republic of Mauritius

Attention: Gulshan Ramgoolam

Email: Gulshan.Ramgoolam@sannegroup.com, chiratae@sannegroup.com

In case of Chiratae Trust, Chiratae 1, Chiratae 2, Chiratae 3 and Chiratae 4

Address: 632, 5th Cross, 12th A Main, 4th Block, Kormangala, Bangalore 560 034

Attention: Chiratae Operations

Email: operationstcm@chiratae.com

(f) **In the case of the Company to:**

Lenskart Solutions Private Limited

W123, Greater Kailash Part – II,

New Delhi – 110048

Attn: Mr. Peyush Bansal

Email ID: peyushb@lenskart.com

(g) **In the case of UV to:**

Original To:

No. 75, Nishuvi, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai 400 018

Attention: Mr. Chetan Juthani

Email: chetan.juthani@unilazer.com

(h) **In the case of TR Group to:**

TR Capital Group

Unit 602, 6F – 8 Wyndham Street Central – Hong Kong

Phone: +852 2526 7080

Fax: +852 2526 9112

Attn: Paul Robine

Email: paul.robine@tr-capital.com

Copy to:

TR Capital III Mauritius and TR Capital III Mauritius II

Address: Apex House, Bank Street, Twenty-Eight Cybercity, Ebene 72201, Mauritius

Attention: Mr. Frederic Azemard / Ms Rathee Jugessur Email: frederic.azemard@tr-capital.com / rathee.jugessur@apexfs.group

and

TR Kariba Scondary 5, TR Kariba Secondary 6 and TR Capital II L.P.

Address: Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands

Attention: Mr. Frederic Azemard

Email: frederic.azemard@tr-capital.com

(i) **In the case of Schrodgers to:**

Schrodgers Capital Private Equity Asia Mauritius Limited

Attention: The Directors

Apex House, Bank Street

Twenty Eight, Cybercity
Ebene 72201, Mauritius

Email IDs: pe_legal@schroders.com; pe_finance@schroders.com

(j) **In the case of SNG to:**

Mr. Senapathy Gopalakrishnan,
No. 515, 1st Cross, 12th Main, IV Block, Koramangala, Bangalore 560034
Email ID: reports@pratithi.com

Copy To:
Ms. Sheeba D'Mello
Email ID: sheeba@pratithi.com

(k) **In the case of PIOF-II to:**

Chief Investment Officer / Chief Financial Officer,

PI Investment Advisory LLP Investment Manager for PIOF-II
134, Next to Wipro Corporate Office,
Doddakannelli, Sarjapur Road, Bangalore – 560 035
Attn: Mr. Manoj Jaiswal
Email ID: finance@premjiinvest.com

(l) **In case of Steadview Group to:**

The Authorized Persons, Steadview Group
Level No 4, Tower A, 1 Exchange Square, Wall Street, Ebene 72201, Mauritius Attn:
General Counsel
Email ID: operations@steadview.com

(m) **In case of Epiq**

Simon Thomas
c/o Campbells Corporate Services Limited
Floor 4, Willow House, Cricket Square
Grand Cayman KY1-9010
Cayman Islands
epiqcapitalinv@epiqcapital.Com

(n) **In case of Kedaara 1**

Sunshine Tower, 35th Floor,
Senapati Bapat Marg, Parel, Mumbai 400 013
Attention: Ami Parikh e-mail: ami.parikh@kedaara.com

(o) **In case of Kedaara 2**

Suite 11, 1st Floor, Plot 42, Hotel Street,

Cybercity 72201, Ebene, Mauritius
Attention: Tej Gujadhar and Santosh Gujadhar
e-mail: tej.gujadhur@apexgroup.com and santosh.gujadhur@apexgroup.com **In case of SoftBank**

69 Grosvenor St., Mayfair, London W1K 3JP
Attention: Legal Team
e-mail: portco-legal@softbank.com

(p) **In case of Avendus**

6th Floor, IL&FS Financial Centre, C and D Quadrant,
Bandra-Kurla Complex, Bandra € , Mumbai – 400051
Attention: Ritesh Chandra
E-mail: ritesh.chandra@avendus.com

(q) **In case of KKR**

12 Marina View, #11-01 Asia Square Tower2, Singapore 018961
Attention: Board of Directors
E-mail: APACFundOps@kk.com

(r) **In case of Temasek**

60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard,
Singapore 238891
Attention 1: Andrew Leo
E-mail: andrewleo@temasek.com.sg
Attention 2: Vishesh Shrivastav
E-mail: vishesh@temasek.com.sg
Attention 3: Ved Kalanoria
E-mail: vedkalanoria@temasek.com.sg

(s) **In case of FE**

Address: C/o Maples and Calder, PO Box 309, Ugland House,
Grand Cayman KY1-1104, Cayman Islands
Attention: Scott Carpenter
Email: notices.awvii@alphawaveglobal.com

With copies (which shall not constitute notice and shall necessarily include copies by email) to:

Name: Alpha Wave Global, LP
Address: 667 Madison Avenue, 19th Floor, New York, NY 10065, USA

Attention: Cathy Weist, General Counsel
Email ID: cweist@falconedgecap.com;

(t) **In case of Bay Capital**

Address: 19 Bank Street, 4th Floor, Cybercity, Ebene
72201, Mauritius
Attention: Nushrat Ramjaun
Email ID: nushrat@bay-cap.mu

(u) **In case of RMFT**

Address: Paridhan Garment Park, SDF-1, A-501-502, 4th
Floor, 19, Canal South Road Kolkata – 700015
Attention: Navin Pareek
Email ID: navin.pareek@manyavar.com

With copies (which shall not constitute notice and shall necessarily
include copies by
email) to:

Name: Modi Fiduciary Services Private Limited

Address: Paridhan Garment Park, SDF-1, A-501-502, 4th Floor,
19, Canal South Road Kolkata – 700015
Attention: Navin Pareek
Email ID: navin.pareek@manyavar

(v) **In case of DSP India Fund**

Address: No. 62, ICT Avenue, 11th Floor, Suite 1110, The Core,
Cybercity, Ebene, Mauritius
Attention: Vaibhav Modi
Email ID: mauritiusops@dspindia.com

With a copy to :

Name: DSP Investment Managers Private Limited
Address: Mafatlal Centre, 10th Floor, Nariman Point, Mumbai 400021
Attention: Mr. Pritesh Majmudar
Email ID: Pritesh.Majmudar@dspim.com

(w) **In case of Axis**

Address: Axis House, 1st Floor, C-2, Wadia International Centre,
Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra 400025

Attention: Ashish Ahluwalia
Email ID: Ashish1.Ahluwalia@axismf.com; compliance@axismf.com;
AIFoperations@axismf.com; accounts@axismf.com

(x) **In case of SBI**

Address: Private Equity Desk, Global Markets, 15th Floor State Bank
Bhavan, Madam Cama Road, Mumbai-400021
Attention: Mr. Satish Kachhawa, AGM & Chief Dealer, Private Equity
Email ID: agmpe.gm@sbi.co.in; ampe.gm@sbi.co.in; pedesk.gm@sbi.co.in

(y) **In case of Platinum Jasmine**

Level 26, Al Khatem Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu
Dhabi, United Arab Emirates

Attention: Directors

Email: private.equity@adia.ae

39.9 No failure or delay by either Party in exercising any right, power or remedy under this Agreement shall operate as a waiver of the provisions of this Agreement, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by any Party of any breach by the other of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

39.10 The exchange of a fully executed version of this Agreement (in counterparts or otherwise) by electronic transmission in PDF or any other format shall be sufficient to bind the Parties to the terms and conditions of this Agreement and no exchange of originals is necessary.

[REMAINDER OF THE PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Lenskart Solutions Private Limited as the Company

By: Neha Bansal

Name: Neha Bansal

Title: Director



Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund - II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF - I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Mr. Peyush Bansal as the First Founder

P. Bansal



Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratihi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, IV Opportunities Fund - II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF - I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Ms. Neha Bansal as the Second Founder



Neha Bansal

Signature page to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Piyush Bansal, Mr. Yash Bansal, Mr. Amit Chaudhary, Mr. Sameer Kapshi, TR Capital I L.P., Uniforce Alternative Ventures I L.P., Silverside Capital Private Equity Asia Mauritius Limited, Mr. Venugopal Gopalkrishnan acting as a trustee for Prithvi Investment Trust, EAG Ventures India Fund III L.P., Vista DCF (India) Limited acting as trustee for Christie Trust, PT Opportunities Fund - II, TR Capital III Mauritius, TR Capital III Mauritius II, Shadron Capital Mauritius Limited, ADG Capital, KTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ICLX Investments I L.P., TR Karba Secondary 3, TR Karba Secondary 4, TR Inductus Limited, Kadans Capital Fund II L.P., Kadans North Holdings Limited, SVT II Lightbulb (Carony) Limited, Aventus Future Leaders Fund I, Aventus Future Leaders Fund II, Hedyra View Holdings II Pte. Ltd., MacEneaney Investments Pte. Ltd., Alpha Wave Ventures I L.P., Day Capital Holdings Limited, Vista DCF (India) Limited acting as trustee for Christie Ventures India Fund IV, Vista DCF (India) Limited acting as trustee for Christie Ventures Master Fund IV, Vista DCF (India) Limited acting as trustee for Technology Ventures Fund, Karba Holdings IV Mauritius, Christie Ventures Master Fund IV, Vista DCF (India) Limited acting as trustee for Christie Growth Fund I, UHF India Fund, Asia Growth Ventures AIF - 1, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Investors A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Mr. Amit Chaudhary as the Third Founder

Amit Chaudhary



Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schrodgers Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund - II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF - I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

Mr. Sumeet Kapahi as the Fourth Founder

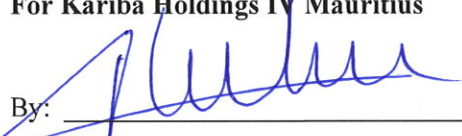
Sumeet Kapahi



Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund - II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital II, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF - I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Kariba Holdings IV Mauritius

By: 
Name: Paul Gratien Robine
Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For TR Capital II L.P.

By: _____

Name: _____

Paul Gratien Robine


Title: _____

Director of TR Capital General Partner Limited,
General Partner of TR Capital II L.P.

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

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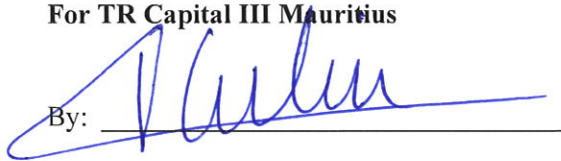
For TR Capital III Mauritius II

By: 
Name: Paul Gratien Robine
Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

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For TR Capital III Mauritius

By: 

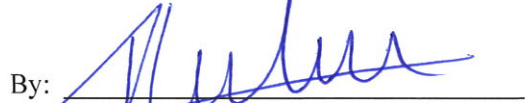
Name: Paul Gratien Robine

Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

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For TR Industries Limited

By: 

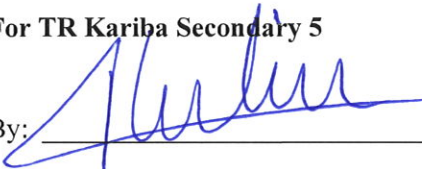
Name: Paul Gratien Robine

Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

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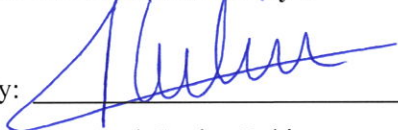
For TR Kariba Secondary 5

By: 
Name: Paul Gratien Robine
Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For TR Kariba Secondary 6

By: 
Name: Paul Gratien Robine
Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, L.P. Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Unilazer Alternative Ventures LLP

By: _____

Name: _____

Title: _____

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures L.L.P., Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II L.L.P. Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF –I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

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For Schroders Capital Private Equity Asia Mauritius Limited

By:  


Name: Hemant Parsenora/ Viswanathan Parameswar

Title: Directors

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

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For IDG Ventures India Fund III LLC

By:  _____

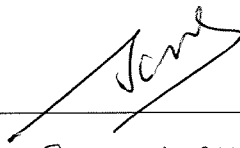
Name: **Gulshan Ramgoolam** _____

Title: **Director** _____

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

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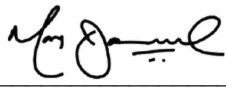
For and on behalf of **CHIRATAE TRUST** represented by its trustee **Vistra ITCL (India) Limited** and acting through its investment manager **Naigama Investment Manager LLP**

By: 
Name: T C MEENAKSHI SUNDARAM
Title: DESIGNATED PARTNER

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For PI Opportunities Fund – II

By:  _____

Name: Manoj Jaiswal

Title: Authorised Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Steadview Capital Mauritius Limited

By: 

Name: Ravi Mehta

Title: Authorized Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For ABG Capital

By: 

Name: Ravi Mehta

Title: Authorized Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For LTR Focus Fund

By: 

Name: Ravi Mehta

Title: Authorized Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Kedaara Capital Fund II LLP

By:  _____


Name: Anant Gupta

Title: Authorised Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, L.P. Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Kedaara Norfolk Holdings Limited

By:  _____


Name: Tej K. Gujadhur

Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

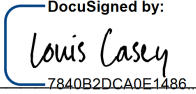
For SVF II Lightbulb (Cayman) Limited

By: 
Name: Jonathan Dvckles
Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., Macritchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chirate Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Birdseye View Holdings II Pte. Ltd.

By:  _____
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Name: Casey Louis James

Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Aventus Future Leaders Fund I, Aventus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Alpha Wave Ventures LP

By: FALCON SPECIAL OPPORTUNITIES GENERAL PARTNER, LP, its general partner

By:  _____

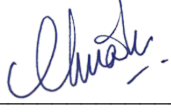
Name: Scott Carpenter

Title: Authorized Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For MacRitchie Investments Pte. Ltd.

By:  _____

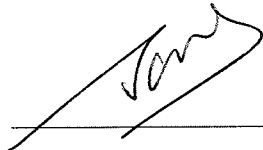
Name: Chua Tse-Ling

Title: Director

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **CHIRATAE VENTURES MASTER FUND IV** represented by its trustee **Visra ITCL (India) Limited** and acting through its investment manager **Chiratae India Investment Manager LLP**

By: 
Name: T C MEENAKSHISUNDARAM
Title: DESIGNATED PARTNER

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Visra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Visra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Visra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Visra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Visra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **CHIRATAE VENTURES INDIA FUND IV** represented by its trustee **Visra ITCL (India) Limited** and acting through its investment manager **Chiratae India Investment Manager LLP**

By: _____

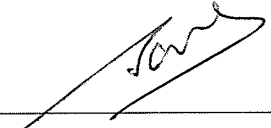
Name: TC MEENAKSHISUNDARAM

Title: DESIGNATED PARTNER

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Visra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Visra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Visra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Visra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Visra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

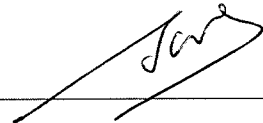
For and on behalf of **CHIRATAE GROWTH FUND I** represented by its trustee **Vistra ITCL (India) Limited** and acting through its investment manager **Chiratae India Investment Manager LLP**

By: 
Name: T C MEENAKSHISUNDARAM
Title: DESIGNATED PARTNER

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **TECHNOLOGY VENTURE FUND** represented by its trustee **Vistra ITCL (India) Limited** and acting through its investment manager **Nishaavritra Investment Manager LLP**

By: 
Name: T. C. MEENAKSHI SUNDARAM
Title: DESIGNATED PARTNER

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B. L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Alpha Wave Ventures II, LP

By: ALPHA WAVE VENTURES GP, LTD, its general partner

By:  _____


Name: Scott Carpenter

Title: Authorized Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed this Agreement, and all the original copies hereto, on the date first above written.

For Platinum Owl C 2018 RSC Limited (acting in its capacity as trustee of Platinum Jasmine A 2018 Trust)

By:  _____

Name: Mubarak Awad Qanazel Alameri

Title: Authorised Signatory

By:  _____

Name: Ahmed Salem Abdulla Alneyadi

Title: Authorised Signatory

Signature pages to the Shareholders Agreement in relation to Lenskart Solutions Private Limited executed by and among Lenskart Solutions Private Limited, Mr. Peyush Bansal, Ms. Neha Bansal, Mr. Amit Chaudhary, Mr. Sumeet Kapahi, TR Capital II L.P., Unilazer Alternative Ventures LLP, Schroders Capital Private Equity Asia Mauritius Limited, Mr. Senapathy Gopalakrishnan acting as a trustee for Pratithi Investment Trust, IDG Ventures India Fund III LLC, Vistra ITCL (India) Limited acting as trustee for Chiratae Trust, PI Opportunities Fund – II, TR Capital III Mauritius, TR Capital III Mauritius II, Steadview Capital Mauritius Limited, ABG Capital, LTR Focus Fund, Epiq Capital B, L.P., Epiq Capital II, ECLK Innovations LLP, TR Kariba Secondary 5, TR Kariba Secondary 6, TR Industries Limited, Kedaara Capital Fund II LLP, Kedaara Norfolk Holdings Limited, SVF II Lightbulb (Cayman) Limited, Avendus Future Leaders Fund I, Avendus Future Leaders Fund II, Birdseye View Holdings II Pte. Ltd., MacRitchie Investments Pte. Ltd., Alpha Wave Ventures LP, Bay Capital Holdings Limited, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures India Fund IV, Vistra ITCL (India) Limited acting as trustee for Chiratae Ventures Master Fund IV, Vistra ITCL (India) Limited acting as trustee for Technology Venture Fund, Kariba Holdings IV Mauritius, Alpha Wave Ventures II, LP, Ravi Modi Family Trust, Vistra ITCL (India) Limited acting as trustee for Chiratae Growth Fund I, DSP India Fund, Axis Growth Avenues AIF – I, State Bank of India, Platinum Owl C 2018 RSC Limited acting as trustee for Platinum Jasmine A 2018 Trust.

ANNEXURE A

FOUNDER SHAREHOLDING

Shareholding	Total of Shares	% Shareholding
Peyush Bansal	11,993,811	7.39%
Neha Bansal	11,941,533	7.36%
Amit Chaudhary	1,629,173	1.00%
Sumeet Kapahi	1,586,565	0.98%
Founders	27,151,082	16.73%

Note: This table assumes that the compulsorily convertible preference shares of the Company allotted on August 17, 2019 by way of bonus issuance to all shareholders of the Company ("Other Preference Shares") are convertible into Equity Shares as per the conversion ratio of 1:1 (unless already converted) basis the terms of other preference shares. It is hereby clarified that the Other Preference Shares that have been issued (89,68,849 in number) cannot be converted at a ratio higher than 1:0.991, and accordingly the maximum entitlement to underlying equity shares upon conversion of the Other Preference Shares cannot exceed 88,88,131 equity shares.

Note: This table assumes that the compulsorily convertible preference shares of the Company ("Class 2 CCPS") are convertible into Equity Shares as per the conversion ratio of 1:1 (unless already converted) basis the terms of "Class 2 CCPS" Preference Shares. It is hereby clarified that the maximum entitlement to underlying equity shares upon conversion of the Class 2 CCPS that have been issued (5,65,783 in number) does not exceed 16,97,349 equity shares, assuming that all parameters for such increased conversion ratio have been met as per the terms of the Class 2 CCPS.

Note: The above cap table does not include 1,600,117 Securities to be issued to the Founders pursuant to the DOA dated March 25, 2022 - the issue mechanism and milestones for which are yet to be decided. It is hereby clarified that the maximum entitlement to such Securities upon achievement of the milestones shall not exceed 1,600,117 Securities.

Note: The above cap table does not include an additional 1,036,071 Securities to be issued to the Founders as part of the current transaction with Platinum Jasmine - the issue mechanism and milestones for which are yet to be finalized. It is hereby clarified that the maximum entitlement to such Securities upon achievement of the milestones shall not exceed 1,036,071 Securities.

Note: Other than the maximum number of additional/converted securities as stated in the four notes above which will be factored / included in the above cap table at the relevant time, the Company confirms that as on date there are no other securities that have to be / will be included or factored in.

ANNEXURE B

SHARE CAPITAL TABLE

PART 1

CAPITAL STRUCTURE IMMEDIATELY PRIOR TO THE EFFECTIVE DATE

Row Labels	# of Shares	% Shareholding
Founders	27,151,082	16.73%
Peyush Bansal	11,993,811	7.39%
<i>Common Equity</i>	7,793,744	4.80%
<i>Other Preference Shares*</i>	3,950,143	2.43%
<i>Class 2 CCPS ^</i>	249,924	0.15%
Neha Bansal	11,941,533	7.36%
<i>Common Equity</i>	7,749,588	4.78%
<i>Other Preference Shares*</i>	3,943,044	2.43%
<i>Class 2 CCPS ^</i>	248,901	0.15%
Amit Chaudhary	1,629,173	1.00%
<i>Common Equity</i>	1,057,392	0.65%
<i>Other Preference Shares*</i>	537,831	0.33%
<i>Class 2 CCPS ^</i>	33,950	0.02%
Sumeet Kapahi	1,586,565	0.98%
<i>Common Equity</i>	1,015,726	0.63%
<i>Other Preference Shares*</i>	537,831	0.33%
<i>Class 2 CCPS ^</i>	33,008	0.02%
SVF II Lightbulb (Cayman) Limited	29,103,551	17.94%
Common Equity	2,818,863	1.74%
Preference Shares - Series A	1,704,015	1.05%
Preference Shares - Series D	1,604,208	0.99%
Preference Shares - Series G	22,976,465	14.16%
PI Opportunities Fund-II	16,128,143	9.94%
Common Equity	7,008,770	4.32%
Equity Shares - Series A	705	0.00%
Equity Shares - Series B	810	0.00%
Preference Shares - Series A	5,306,790	3.27%
Preference Shares - Series E	3,811,068	2.35%
Kedaara Capital Fund II LLP	9,873,658	6.09%
Common Equity	5,485,356	3.38%
Preference Shares - Series F	4,388,302	2.70%
Kedaara Norfolk	3,949,463	2.43%
Common Equity	2,194,142	1.35%
Preference Shares - Series F	1,755,321	1.08%
Steadview Capital Mauritius Ltd	7,699,961	4.75%

Common Equity	7,681,275	4.73%
Equity Shares - Series B	951	0.00%
Preference Shares - Series B	17,735	0.01%
ABG Capital	1,329,357	0.82%
Common Equity	1,326,161	0.82%
Equity Shares - Series B	163	0.00%
Preference Shares - Series B	3,033	0.00%
LTR Focus Fund	787,012	0.49%
Common Equity	784,307	0.48%
Equity Shares - Series B	138	0.00%
Preference Shares - Series B	2,567	0.00%
Unilazer Alternative Ventures LLP	9,230,485	5.69%
Common Equity	4,396,403	2.71%
Equity Shares - Series B	1,252	0.00%
Preference Shares - Series B	4,832,830	2.98%
Macritchie Investments Pte. Ltd	8,666,565	5.34%
Common Equity	3,575,623	2.20%
Preference Shares - Series D	4,524,986	2.79%
Preference Shares - Series I	565,956	0.35%
TR Capital II LP	943,210	0.58%
Common Equity	941,695	0.58%
Equity Shares - Series A	705	0.00%
Equity Shares - Series B	810	0.00%
TR Kariba Secondary 5	232,600	0.14%
Common Equity	232,600	0.14%
TR Kariba Secondary 6	407,421	0.25%
Common Equity	407,421	0.25%
TR Industries Limited	134,530	0.08%
Common Equity	134,530	0.08%
TR Capital III Mauritius	2,318,606	1.43%
Common Equity	220,820	0.14%
Preference Shares - Series B	2,097,786	1.29%
TR Capital III Mauritius II	2,731,364	1.68%
Common Equity	260,130	0.16%
Preference Shares - Series B	2,471,234	1.52%
KARIBA HOLDINGS IV MAURITIUS	1,326,640	0.82%
Common Equity	1,086,165	0.67%
Preference Shares - Series B	240,475	0.15%
Birdseye View Holdings II Pte. Ltd	7,695,578	4.74%
Common Equity	7,695,578	4.74%
Alpha Wave Ventures LP	6,869,194	4.23%
Common Equity	527,137	0.32%
Preference Shares - Series D	2,696,783	1.66%
Preference Shares - Series H	3,645,274	2.25%

Alpha Wave Ventures II LP	3,641,646	2.24%
Preference Shares - Series I	3,641,646	2.24%
Schroders Capital Private Equity Asia Mauritius Limited	6,399,517	3.94%
Common Equity	6,399,517	3.94%
Chiratae Trust	797,030	0.49%
Common Equity	797,030	0.49%
IDG Ventures India Fund III LLC	1,416,944	0.87%
Common Equity	1,416,944	0.87%
Chiratae Ventures India Fund IV	233,905	0.14%
Preference Shares - Series H	233,905	0.14%
Chiratae Ventures Master Fund IV	191,377	0.12%
Preference Shares - Series H	191,377	0.12%
Technology Ventures Fund	182,264	0.11%
Preference Shares - Series H	182,264	0.11%
Chiratae Growth Fund I	442,650	0.27%
Preference Shares - Series I1	442,650	0.27%
Epiq Capital B, L.P.	2,035,476	1.25%
Common Equity	2,035,476	1.25%
Epiq Capital II	828,112	0.51%
Preference Shares - Series I	828,112	0.51%
ECLK Innovations LLP	82,300	0.05%
Preference Shares - Series I	82,300	0.05%
Bay Capital Holdings Limited	1,834,171	1.13%
Common Equity	619,080	0.38%
Preference Shares - Series H	1,215,091	0.75%
Avendus Future Leaders Fund I	624,999	0.39%
Common Equity	624,999	0.39%
Avendus Future Leaders Fund II	1,053,882	0.65%
Preference Shares - Series I	1,053,882	0.65%
Ravi Modi Family Trust	479,037	0.30%
Preference Shares - Series I	479,037	0.30%
DSP	546,249	0.34%
Preference Shares - Series I1	546,249	0.34%
Axis	442,650	0.27%
Preference Shares - Series I1	442,650	0.27%
SBI	442,650	0.27%
Preference Shares - Series I1	442,650	0.27%
Central Park Securities (RCB)	247,485	0.15%
Common Equity	11,785	0.01%
Preference Shares - Series A	235,700	0.15%
SNG	591,682	0.36%
Common Equity	42,171	0.03%
Preference Shares – Series D	549,511	0.34%
PI Employees	138,600	0.09%
Common Equity	6,600	0.00%
Preference Shares - Series A	132,000	0.08%

ESOP Pool	2,934,142	1.81%
Others (ESOPs allotted)	79,070	0.05%
Total	162,244,258	100.00%

Note: This table assumes that the compulsorily convertible preference shares of the Company allotted on August 17, 2019 by way of bonus issuance to all shareholders of the Company (“Other Preference Shares”) are convertible into Equity Shares as per the conversion ratio of 1:1 (unless already converted) basis the terms of other preference shares. It is hereby clarified that the Other Preference Shares that have been issued (89,68,849 in number) cannot be converted at a ratio higher than 1:0.991, and accordingly the maximum entitlement to underlying equity shares upon conversion of the Other Preference Shares cannot exceed 88,88,131 equity shares.

Note: This table assumes that the compulsorily convertible preference shares of the Company (“Class 2 CCPS”) are convertible into Equity Shares as per the conversion ratio of 1:1 (unless already converted) basis the terms of “Class 2 CCPS” Preference Shares. It is hereby clarified that the maximum entitlement to underlying equity shares upon conversion of the Class 2 CCPS that have been issued (5,65,783 in number) does not exceed 16,97,349 equity shares, assuming that all parameters for such increased conversion ratio have been met as per the terms of the Class 2 CCPS.

Note: The above cap table does not include 1,600,117 Securities to be issued to the Founders pursuant to the DOA dated March 25, 2022 - the issue mechanism and milestones for which are yet to be decided. It is hereby clarified that the maximum entitlement to such Securities upon achievement of the milestones shall not exceed 1,600,117 Securities.

Note: The above cap table does not include an additional 1,036,071 Securities to be issued to the Founders as part of the current transaction with Platinum Jasmine - the issue mechanism and milestones for which are yet to be finalized. It is hereby clarified that the maximum entitlement to such Securities upon achievement of the milestones shall not exceed 1,036,071 Securities.

Note: Other than the maximum number of additional/converted securities as stated in the four notes above which will be factored / included in the above cap table at the relevant time, the Company confirms that as on date there are no other securities that have to be / will be included or factored in.

PART 2

**CAPITAL STRUCTURE IMMEDIATELY AFTER THE COMPLETION OF
TRANSACTIONS UNDER THE PLATINUM JASMINE AGREEMENTS**

CAPITALIZATION TABLE

Row Labels	# of Shares	% Shareholding
Founders	26,498,558	16.01%
Peyush Bansal	11,830,680	7.15%
<i>Common Equity</i>	7,630,613	4.61%
<i>Other Preference Shares*</i>	3,950,143	2.39%
<i>Class 2 CCPS ^</i>	249,924	0.15%
Neha Bansal	11,778,402	7.11%
<i>Common Equity</i>	7,586,457	4.58%
<i>Other Preference Shares*</i>	3,943,044	2.38%
<i>Class 2 CCPS ^</i>	248,901	0.15%
Amit Chaudhary	1,466,042	0.89%
<i>Common Equity</i>	894,261	0.54%
<i>Other Preference Shares*</i>	537,831	0.32%
<i>Class 2 CCPS ^</i>	33,950	0.02%
Sumeet Kapahi	1,423,434	0.86%
<i>Common Equity</i>	852,595	0.52%
<i>Other Preference Shares*</i>	537,831	0.32%
<i>Class 2 CCPS ^</i>	33,008	0.02%
SVF II Lightbulb (Cayman) Limited	26,303,131	15.89%
Common Equity	18,443	0.01%
Preference Shares - Series A	1,704,015	1.03%
Preference Shares - Series D	1,604,208	0.97%
Preference Shares - Series G	22,976,465	13.88%
PI Opportunities Fund-II	13,327,723	8.05%
Common Equity	6,847,392	4.14%
Equity Shares - Series A	705	0.00%
Equity Shares - Series B	810	0.00%
Preference Shares - Series A	4,573,282	2.76%
Preference Shares - Series E	1,905,534	1.15%
Kedaara Capital Fund II LLP	8,157,270	4.93%
Common Equity	3,768,968	2.28%
Preference Shares - Series F	4,388,302	2.65%
Kedaara Norfolk	3,262,908	1.97%
Common Equity	1,507,587	0.91%
Preference Shares - Series F	1,755,321	1.06%
Steadview Capital Mauritius Ltd	6,100,452	3.68%
Common Equity	6,081,766	3.67%
Equity Shares - Series B	951	0.00%
Preference Shares - Series B	17,735	0.01%
ABG Capital	1,053,210	0.64%
Common Equity	1,050,014	0.63%
Equity Shares - Series B	163	0.00%
Preference Shares - Series B	3,033	0.00%
LTR Focus Fund	623,526	0.38%

Common Equity	620,821	0.38%
Equity Shares - Series B	138	0.00%
Preference Shares - Series B	2,567	0.00%
Unilazer Alternative Ventures LLP	8,007,001	4.84%
Common Equity	3,172,919	1.92%
Equity Shares - Series B	1,252	0.00%
Preference Shares - Series B	4,832,830	2.92%
Macritchie Investments Pte. Ltd	8,666,565	5.24%
Common Equity	3,575,623	2.16%
Preference Shares - Series D	4,524,986	2.73%
Preference Shares - Series I	565,956	0.34%
TR Capital II LP	685,455	0.41%
Common Equity	683,940	0.41%
Equity Shares - Series A	705	0.00%
Equity Shares - Series B	810	0.00%
TR Industries Limited	134,530	0.08%
Common Equity	134,530	0.08%
TR Capital III Mauritius	1,687,945	1.02%
Common Equity	220,820	0.13%
Preference Shares - Series B	1,467,125	0.89%
TR Capital III Mauritius II	1,988,433	1.20%
Common Equity	260,130	0.16%
Preference Shares - Series B	1,728,303	1.04%
KARIBA HOLDINGS IV MAURITIUS	1,326,640	0.80%
Common Equity	1,086,165	0.66%
Preference Shares - Series B	240,475	0.15%
Birdseye View Holdings II Pte. Ltd	7,695,578	4.65%
Common Equity	7,695,578	4.65%
Alpha Wave Ventures LP	6,869,194	4.15%
Common Equity	527,137	0.32%
Preference Shares - Series D	2,696,783	1.63%
Preference Shares - Series H	3,645,274	2.20%
Alpha Wave Ventures II LP	3,641,646	2.20%
Preference Shares - Series I	3,641,646	2.20%
Schroders Capital Private Equity Asia Mauritius Limited	3,599,097	2.17%
Common Equity	3,599,097	2.17%
Chiratae Trust	423,157	0.26%
Common Equity	423,157	0.26%
IDG Ventures India Fund III LLC	752,282	0.45%
Common Equity	752,282	0.45%
Chiratae Ventures India Fund IV	233,905	0.14%
Preference Shares - Series H	233,905	0.14%
Chiratae Ventures Master Fund IV	191,377	0.12%
Preference Shares - Series H	191,377	0.12%
Technology Ventures Fund	182,264	0.11%
Preference Shares - Series H	182,264	0.11%
Chiratae Growth Fund I	442,650	0.27%
Preference Shares - Series I1	442,650	0.27%
Epiq Capital B, L.P.	2,035,476	1.23%
Common Equity	2,035,476	1.23%
Epiq Capital II	828,112	0.50%

Preference Shares - Series I	828,112	0.50%
ECLK Innovations LLP	82,300	0.05%
Preference Shares - Series I	82,300	0.05%
Bay Capital Holdings Limited	1,834,171	1.11%
Common Equity	619,080	0.37%
Preference Shares - Series H	1,215,091	0.73%
Avendus Future Leaders Fund I	624,999	0.38%
Common Equity	624,999	0.38%
Avendus Future Leaders Fund II	1,053,882	0.64%
Preference Shares - Series I	1,053,882	0.64%
Ravi Modi Family Trust	479,037	0.29%
Preference Shares - Series I	479,037	0.29%
DSP	546,249	0.33%
Preference Shares - Series I1	546,249	0.33%
Axis	442,650	0.27%
Preference Shares - Series I1	442,650	0.27%
SBI	442,650	0.27%
Preference Shares - Series I1	442,650	0.27%
Central Park Securities (RCB)	247,485	0.15%
Common Equity	11,785	0.01%
Preference Shares - Series A	235,700	0.14%
SNG	314,135	0.19%
Preference Shares – Series D	314,135	0.19%
PI Employees	138,600	0.08%
Common Equity	6,600	0.00%
Preference Shares - Series A	132,000	0.08%
ESOP Pool	2,934,142	1.77%
Others (ESOPs allotted)	79,070	0.05%
ADIA	21,612,673	13.06%
Equity	14,058,793	8.49%
Preference Shares – Series A	733,508	0.44%
Preference Shares – Series B	1,373,592	0.83%
Preference Shares – Series D	235,376	0.14%
Preference Shares – Series E	1,905,534	1.15%
Preference Shares - Series I1	3,305,870	2.00%
Total	165,550,128	100.00%

Note: This table assumes that the compulsorily convertible preference shares of the Company allotted on August 17, 2019 by way of bonus issuance to all shareholders of the Company (“Other Preference Shares”) are convertible into Equity Shares as per the conversion ratio of 1:1 (unless already converted) basis the terms of other preference shares. It is hereby clarified that the Other Preference Shares that have been issued (89,68,849 in number) cannot be converted at a ratio higher than 1:0.991, and accordingly the maximum entitlement to underlying equity shares upon conversion of the Other Preference Shares cannot exceed 88,88,131 equity shares.

Note: This table assumes that the compulsorily convertible preference shares of the Company ("Class 2 CCPS") are convertible into Equity Shares as per the conversion ratio of 1:1 (unless already converted) basis the terms of "Class 2 CCPS" Preference Shares. It is hereby clarified that the maximum entitlement to underlying equity shares upon conversion of the Class 2 CCPS that have been issued (5,65,783 in number) does not exceed 16,97,349 equity shares, assuming that all parameters for such increased conversion ratio have been met as per the terms of the Class 2 CCPS.

Note: The above cap table does not include 1,600,117 Securities to be issued to the Founders pursuant to the DOA dated March 25, 2022 - the issue mechanism and milestones for which are yet to be decided. It is hereby clarified that the maximum entitlement to such Securities upon achievement of the milestones shall not exceed 1,600,117 Securities.

Note: The above cap table does not include an additional 1,036,071 Securities to be issued to the Founders as part of the current transaction with Platinum Jasmine - the issue mechanism and milestones for which are yet to be finalized. It is hereby clarified that the maximum entitlement to such Securities upon achievement of the milestones shall not exceed 1,036,071 Securities.

Note: Other than the maximum number of additional/converted securities as stated in the four notes above which will be factored / included in the above cap table at the relevant time, the Company confirms that as on date there are no other securities that have to be / will be included or factored in.

ANNEXURE C

AFFIRMATIVE VOTE MATTERS

Part IA - Matters requiring consent of the Investor Super Majority which must include the consent of Platinum Jasmine (for so long as it is a Major Investor) until the expiry of the Qualified IPO Period

1. An initial public offering (other than a Qualified IPO) or listing of the shares of the Company or its Subsidiaries on any stock exchange (other than a Qualified IPO) (including taking any steps to initiate any of the foregoing and further including the following actions e.g. appointment of advisors / merchant bankers to assist with a public offering).
2. Any Strategic Sale or Exit Event before the expiry of the Qualified IPO Period which is below the Exit Price (or appointment of any advisors in connection with the foregoing).
3. Any corporate restructuring pursuant to which, the shareholders immediately prior to the corporate restructuring would cease to hold a majority of the voting power of the Company or the surviving entity, including a Strategic Sale or Exit Event which is for consideration other than cash or securities listed and freely tradeable on a Recognized Stock Exchange or any international stock exchange (or appointment of any advisors in connection with the foregoing).

Part IB: Matters requiring consent of the Exit Investor Majority after the expiry of the Qualified IPO Period

4. An initial public offering (other than a Qualified IPO) or listing of the shares of the Company or its Subsidiaries on any stock exchange (other than a Qualified IPO) (including taking any steps to initiate any of the foregoing and further including the following actions e.g. appointment of advisors / merchant bankers to assist with a public offering).
5. Any Strategic Sale or Exit Event before the expiry of the Strategic Sale Period which is below the Exit Price (or appointment of any advisors in connection with the foregoing).
6. Any corporate restructuring pursuant to which, the shareholders immediately prior to the corporate restructuring would cease to hold a majority of the voting power of the Company or the surviving entity, including a Strategic Sale or Exit Event which is for consideration other than cash or securities listed and freely tradeable on a Recognized Stock Exchange or any international stock exchange (or appointment of any advisors in connection with the foregoing).

Part II- Matters requiring consent of the Major Investor Majority

1. Carrying on or commencing any business (including for the avoidance of doubt, any new line of business) other than the Business.
2. Any appointment of an Independent Director or increase or decrease in the size of the Board, except pursuant to right granted to a new investor to appoint a director.

Part III- Matters requiring consent of each Major Investor

1. Any sale, transfer, lease or disposition of any intellectual property including any licensing of intellectual property other than: (i) as part of a Strategic Sale; or (ii) in the Ordinary Course.
2. Cessation by the Company of conducting or carrying on the Business.
3. The liquidation, dissolution, of the Company or any of its Subsidiaries.
4. Any distribution of cash to Shareholders (including by way of dividend) or any change in the share capital of the Company by way of buy back, redemption, retirement or repurchase of any shares or other Securities, (other than issuance of Equity Shares upon conversion of any Preference Shares and/or Other Preference Shares).
5. Undertaking a Qualified IPO on a Recognized Stock Exchange other than the BSE Limited or National Stock Exchange of India Limited.
6. Sale of Securities by a Founder to any Person other than pursuant to a Strategic Sale approved with Requisite AVI Consent.
7. A Reorganisation Transaction or setting up of a New Holding Company.

Part IV– Matters requiring consent of the Investor Super Majority

1. A Floor IPO after the expiry of the Strategic Sale Period or listing of the shares of the Company or its Subsidiaries on any stock exchange at or above the Floor Exit Price after the expiry of the Strategic Sale Period (including taking any steps to initiate any of the foregoing and further including the following actions e.g. appointment of advisors / merchant bankers to assist with a public offering).
2. A Strategic Sale or Exit Event after the expiry of the Strategic Sale Period (or appointment of any advisers in connection with the foregoing) for cash or securities listed and freely tradeable on a Recognized Stock Exchange or any international stock exchange.
3. A Strategic Sale or Exit Event at or above the Exit Price (or appointment of any advisers in connection with the foregoing).
4. Any acquisitions or disposal of assets or business (other than shares or securities): (i) in excess of INR 50,00,00,000 (Rupees Fifty Crores); (ii) other than in the Ordinary Course; or (iii) other than as contemplated in the Business Plan.
5. Any acquisition of shares or securities, entry into any partnership, consortium or joint venture involving a capital commitment from the Company in excess of INR 10,00,00,000 (Rupees Ten Crores), which for avoidance of doubt excludes contracts with service providers (such as vendors, consultants etc.).
6. Any merger, demerger, spin offs, consolidation or sale or other disposal of securities held in any other Person for/of a value exceeding INR 10,00,00,000 (Rupees Ten Crores).

7. Deployment of surplus cash other than (a) as contemplated in the Business Plan or (b) invested in accordance with the Company's existing investment policy.
8. (a) Other than termination of First Founder's employment with the Company, the appointment or termination of (i) Key Employees and (ii) other employees, who, in the case of any appointment under (i) or (ii), are paid a compensation in excess of INR 3,00,00,000 (Rupees Three Crores) per annum by the Company; (b) establishing and/or amending any succession plan for any Key Employee and (c) grant of any entitlement of an ownership or option pool top-up to any Key Employee (other than any negotiated option pool increase that is available for all employees and service providers).
9. Change in the share capital of the Company by way of issuance of new Securities of the Company to any Person (other than transactions covered under paragraph 3 of Part I of this Annexure).
10. Any transactions with parties related to Directors or Key Employees and Founders or other Related Party transactions (other than to consummate transactions contemplated under this Agreement).
11. Any appointment on the Board Committees (other than the audit, compensation, and reputation & risk committees).
12. Establishment of, or material amendments to, any bonus, profit-sharing share option or other incentive scheme.
13. The extension of any loan to any vendor in excess of INR 5,00,00,000 (Rupees Five Crores), but not including any advance on payments.
14. Any change in Company's or any of its Subsidiaries' statutory auditor or a change in accounting policies being followed by the Company.
15. Incurrence of indebtedness, guarantee, indemnity (other than indemnity granted by the Company under its commercial contracts in the Ordinary Course) in excess of INR 50,00,00,000 (Rupees Fifty Crores) per Financial Year or in excess of the amounts specified in the Business Plan, whichever is higher or for the benefit of any other Person.
16. Purchase of real estate asset for the purpose of business in excess of INR 15,00,00,000 (Rupees Fifteen Crores) or lease of any real estate or opening of new offices (a) in India involving consideration/annual rental in excess of INR 10,00,00,000 (Rupees Ten Crores) or (b) outside India involving consideration/annual rental in excess of INR 20,00,00,000 (Rupees Twenty Crores).
17. Any agreement or contract to be executed with a retail entity or amendments to any agreement or contract executed between the Company and any retail entity for a value in excess of INR 20,00,00,000 (Rupees Twenty Crores) (excluding the existing retail contracts to the extent the relevant amendments do not prejudice the Company and the Investors).

18. Approval or amendment of the Business Plan, the Annual Business Plan, Annual Budget and the quarterly budgets at the beginning of the year/quarter, including entering any new lines of business that would fall within the scope of the Business, and incorporation or winding down of any Subsidiary (or the taking of any action which would be inconsistent therewith).
19. Incurrence of aggregate expenses (capital and operating) in excess of 15% (Fifteen Percent) over the approved Annual Business Plan.
20. Any amendment of the Company's and any of its Subsidiaries' Memorandum and Articles of Association.
21. Changes to list of Specified Competitors.
22. Appointment of a merchant banker in connection with a Qualified IPO to be undertaken on a Recognized Stock Exchange.
23. Sale of Securities by a Founder to any Person pursuant to a Strategic Sale which Strategic Sale has been approved with Requisite AVI Consent.
24. Instituting, discontinuing, withdrawing or settling any material disputes (other than disputes arising out of the Transaction Documents and/or share purchase agreements/share subscription agreements executed by any of the Investors and the Company for purchase/subscription of the Securities of the Company) which involve a claim in excess of INR 2,00,00,000 (Rupees Two Crores).
25. Any agreement to do any of the foregoing, including for material Subsidiaries.

Part V- Matters which require the consent of the Investor whose rights/interested are adversely affected by such matter

1. Any reclassification or alteration of the terms of any Securities (including but not limited to change in preference/ranking of the such Securities, buyback/distributions, right to proportionately exit by way of a buy-back) or an IPO in a manner such that an Investor is disproportionately and adversely affected in comparison to the other Investors (each Investor being an "Affected Investor" for the purposes of this paragraph (1)).
2. Any amendment, change or modification of the articles of association or memorandum of association of the Company that has a disproportionate and adverse impact on the rights, preferences or privileges of an Investor (the "Affected Investor" for the purpose of this paragraph (2)).

Part VI- Matters requiring consent of First Founder

1. Any decision to make an initial public offer (other than a Qualified IPO) or list the shares of the Company or its Subsidiaries during Exit Period (other than a Qualified IPO), on any stock exchange (including taking any steps to initiate any of the foregoing actions e.g. appointment of advisors / merchant bankers to assist with a public offering).
2. Changes to list of Specified Competitors.

3. Any transaction during for a period of 5 (Five) years from the Closing Date (“**Founder Protection Period**”) resulting in a change in control of the Company or the surviving entity, including the merger, or consolidation, or the sale of all or substantially all of the shares or assets of the Company or its Subsidiaries, which includes the taking of steps towards, or appointment of any advisers in connection with, a potential sale of securities of the Company or any Subsidiary (save for any required to comply with law or regulation), provided that there has been no Breach by the First Founder. It is clarified that this does not include a floatation of shares.
4. Any sale of securities of the Company by an Investor holding Securities representing at least 10% (Ten Percent) of the share capital of the Company on a Fully Diluted Basis to a Specified Entity during the Founder Protection Period.
5. Any amendment or change of the rights, preferences, privileges or powers of, or the restrictions of any class of Securities and/or Securities holders which is materially adverse to the rights preferences, privileges or powers of, or the restrictions of the shares held by the Founders.
6. Any amendment of the Company’s and any of its Subsidiaries’ Memorandum and Articles of Association (other than to give effect to the terms of this Agreement or transactions otherwise approved in terms of this Annexure) which adversely affects the rights of the Founders.
7. Any decrease in the number of Directors that the Founders are entitled to nominate other than as contemplated in the Agreement.
8. Declaration of any dividend (other than the Preferential Dividend) which is not paid to all shareholders of the Company on a proportionate Fully Diluted Basis.

ANNEXURE D

RIGHT OF FIRST REFUSAL PROCEDURE

1. Prior to consummating any Transfer of shares, the selling Shareholder, as defined in the Agreement who are bound by the Right of First Refusal restriction (the “**Selling Shareholders**”) shall deliver a written notice (the “**Offer Notice**”) to each of the Investors, who is the beneficiary of the Right of First Refusal (the “**Purchasing Party**”).
2. The Selling Shareholders shall fully disclose and set forth in the Offer Notice in reasonable details such as (i) the number and class of Securities that the Selling Shareholders own in the Company, (ii) number and class of shares proposed to be sold (the “**Subject Shares**”) by the Selling Shareholders, (iii) the price per share (the “**Subject Price**”) of the Subject Shares (which shall be a cash price), (iv) the name of the Third Party Buyer along with their financial details and (v) any other material terms and conditions of the proposed Transfer, (vi) a representation that the Purchasing Party has been informed of the Tag Along Right and has agreed to purchase all the Securities required to be purchased in accordance with the terms of Clause 27.
3. The Offer Notice shall constitute an offer to sell to the Purchasing Party, the Subject Shares, at the Subject Price and upon the other terms and conditions set forth in the Offer Notice and as provided herein.
4. The Purchasing Party may accept the offer set forth in the Offer Notice by delivering a written notice (the “**Acceptance Notice**”) to the Selling Shareholders at any time during the Forty Five (45) days following the receipt by the Purchasing Party of the Offer Notice, setting forth its irrevocable commitment to purchase the Subject Shares upon the terms and conditions set forth herein, subject to receipt by the Investors, of any required approvals from any Governmental Authority (the same to be specified in such notice), compliance with all Laws applicable thereto and the absence of any injunction or similar legal order preventing such transaction.
5. If the Purchasing Party delivers within the time stipulated in paragraph 4 above, the Acceptance Notice and agree to purchase all of the Subject Shares pursuant to this paragraph 5, the Selling Shareholders shall Transfer to the Purchasing Party upon the Purchasing Party paying for such Subject Shares within 15 (Fifteen) days following completion of the procedures set forth in paragraph 4 above or such extended period as may be mutually agreed between the Parties in writing.

ANNEXURE E

TAG ALONG RIGHTS PROCEDURE

1. The Tag Selling Shareholder shall notify each of the Tag Entitlement Shareholder, in writing of the intention of a Third Party Purchaser to purchase the Securities held by it/them in the Company along with the following details (hereinafter referred to as the “**Sale Notice**”):
 - (a) The number of Securities proposed to be purchased (“**Tag Sale Shares**”);
 - (b) The price offered for the shares;
 - (c) The other material terms and conditions of the sale.
2. Upon receipt of the Sale Notice I, each of the Tag Entitlement Shareholder shall at their sole discretion and option, have a right, but not an obligation (“**Tag Along Right**”) to sell such number of Securities that the Tag Entitlement Shareholder is entitled to exercise its Tag Along Right pursuant to Clauses 28 or 30, as the case may be, on terms no less favourable than the terms offered to the Tag Selling Shareholder, in the manner set out in this **Annexure E**.
3. In the event that a Tag Entitlement Shareholder elects to exercise the Tag Along Right, such Tag Entitlement Shareholder shall deliver a written notice of such election to the Tag Selling Shareholder (the “**Tag Along Response**”) within a period of 15 (Fifteen) Business Days of the receipt by such Tag Entitlement Shareholder of the Sale Notice (“**Tag Period**”) specifying the number of Securities with respect to which it has elected to exercise its Tag Along Right (the “**Tag Along Shares**”). A copy of the Tag Along Response shall be provided to the Company. *Provided that*, where the Tag Selling Shareholder is the Selling Restricted Shareholder and one or more of the Investors and/or RMFT (as applicable) (“**Non Exercising Investor**”) is not desirous of exercising its Tag Along Right (the Investor Securities and/or Securities held by RMFT (as applicable) which the Non Exercising Investor is not desirous of selling, being the “**Non-Elected Securities**”), the other Investor(s) who has/have elected to exercise its/their Tag Along Right shall have the right, but not the obligation, to sell (in addition to the Tag Along Shares specified in its Tag Along Response) any or all of the Non-Elected Securities by intimating the Selling Restricted Shareholder by a notice in writing (“**Second Tag Along Response**”) within a period of 5 (Five) days from the end of the Tag Period and all references to the term Tag Along Shares shall include such Securities specified in the Second Tag Along Response. *Provided that* if more than 1 (One) Investor and/or RMFT (as applicable) has elected to exercise its Tag Along Right, then all such Investors and/or RMFT (as applicable) shall have the right, but not the obligation, to sell (in addition to the Tag Along Shares specified in its Tag Along Response) any or all of the Non-Elected Securities on a Pro Rata basis.
4. In case a Tag Entitlement Shareholder does not respond prior to the expiry of the Tag Period then such Tag Entitlement Shareholder shall be deemed to have waived its Tag Along Right with respect to that specific Sale Notice.
5. In case any Tag Entitlement Shareholder (“**Tag Shareholder**”), the Tag Selling Shareholder shall not consummate the sale of its shares unless the Tag Shareholder and the Tag Selling

Shareholder have jointly entered into an agreement in writing pursuant to which the Third Party Purchaser shall have agreed to purchase from the Tag Entitlement Shareholder and the Tag Selling Shareholder such all of the Tag Sale Shares and the Tag Along Shares.

6. The time and price of the sale and all other terms and conditions would be the same for both the Tag Selling Shareholder and the Tag Entitlement Shareholder..
7. In the event of refusal by the Third Party Purchaser to purchase the shares held by the Tag Entitlement Shareholder then the Tag Selling Shareholder shall not be permitted to Transfer its shareholding to the Third Party Purchaser.
8. If completion of the sale and Transfer of the Tag Sale Shares (along with the Tag Along Shares, if a Tag Along Response has been issued) to the Third Party Purchaser does not take place within a period of 90 (Ninety) days from the expiry of the Tag Period, the right of the Tag Selling Shareholder to sell the Tag Sale Shares to such Third Party Purchaser shall lapse and the provisions of Clauses 28 and 30 (as applicable) along with this **Annexure E** (commencing from the requirement of delivery of a fresh Sale Notice) shall once again apply to the Securities held by the Tag Entitlement Shareholder.

ANNEXURE F

LIST OF SPECIFIED COMPETITORS

1. Specsavers
2. Titan Limited
3. EssilorLuxottica & its subsidiaries[#]
4. National Vision
5. Warby Parker
6. Jins
7. Zennioptical
8. Reliance Industries Ltd & its subsidiaries*
9. Zoff
10. Safilo
11. Zeiss
12. VSP Vision Care
13. Bao Dao Optical
14. Vision Express
15. Loho
16. Photosynthesis Group
17. Himalaya
18. Specsmakers
19. GKB Optical
20. Lawrence and Mayo
21. Ben Franklin
22. Clear Dekho
23. Mister Spex
24. Marchon Eyewear
25. Fielman
26. Grand Vision
27. Eyewa
28. Pair Eyewear
29. Ben and Frank
30. Hans Anders
31. 1-800 Contacts
32. Tata group and its subsidiaries**

*The determination as to whether a Person is a Specified Competitor by virtue of direct or indirect: (i) ownership of and/or (ii) control by, Reliance Industries Ltd, shall be based on, and subject to, the best of the knowledge of the Party Transferring its Securities upon completion of reasonable enquiry.

** The determination as to whether a Person is a Specified Competitor by virtue of direct or indirect: (i) ownership of and/or (ii) control by, any entity in the Tata group, shall be based on and subject to the best of the knowledge of the Party Transferring its Securities and/or the Company and the Founders, upon completion of reasonable enquiry.

#The determination as to whether a Person is a Specified Competitor by virtue of direct or indirect: (i) ownership of and/or (ii) control by, any entity in the EssilorLuxottica group, shall be based on and subject to the best of the knowledge of the Party Transferring its Securities and/or the Company and the Founders, upon completion of reasonable enquiry.

ANNEXURE G

PFIC ANNUAL INFORMATION STATEMENT

PFIC Annual Information Statement pursuant to U.S. Treasury Regulation § 1.1295-1(g).

Lenskart Solutions Private Limited (the “Company”) hereby represents that:

1. This PFIC Annual Information Statement applies to the Company’s taxable year beginning on [] and ending on [].
2. The pro rata shares of the Company’s ordinary earnings and net capital gain attributable to the U.S. Shareholder (directly or indirectly through any other entity that holds the investment in the Company) for the taxable year specified in paragraph (1) are:

Ordinary Earnings: U.S.\$ _____

Net Capital Gains: U.S.\$ _____

3. The amount of cash and the fair market value of other property distributed or deemed distributed by the Company to the U.S. Shareholder during the taxable year specified in paragraph (1) are as follows:

Cash: U.S.\$ _____

Fair Market Value of Property: U.S.\$ _____

4. The Company will permit the U.S. Shareholder to inspect and copy the Company’s permanent books of account, records, and such other documents as may be maintained by the Company that are necessary to establish that the Company’s ordinary earnings and net capital gain are computed in accordance with US Federal income tax principles, and to verify these amounts and the U.S. Shareholders direct or indirect pro rata shares thereof.

By: [] *[This must be signed by an authorized representative of the Company.]*

Title: []

Date: []

ANNEXURE H

(a) .

ANNEXURE I
[Intentionally left blank]

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ANNEXURE J

ADJUSTMENTS TO CONVERSION RATIO

1. For the purposes of **Annexure J**, (i) the “**Applicable Conversion Price**” shall mean the amount equal to the issue price of the applicable series of preference shares subject to adjustments as set forth herein; and (ii) “**New Securities**” means such Securities the issuance of which triggers the broad based weighted average anti-dilution adjustment as set forth in Clauses 6.7 – 6.10 and in Clause 6B.
2. Adjustments for Subdivision or Consolidation: If the Company shall at any time, or from time to time, effect a subdivision of the outstanding Equity Shares, the Conversion Ratio in effect immediately prior to such subdivision shall be proportionately increased. Conversely, if the Company shall at any time, or from time to time, consolidate the outstanding Equity Shares into a smaller number of shares, the Conversion Ratio in effect immediately prior to such combination shall be proportionately decreased. Any adjustment under this paragraph shall become effective at the close of business on the date the subdivision or consolidation becomes effective.
3. Adjustments for Ordinary Share Dividends and Distributions: If the Company makes (or fixes a record date for the determination of holders of Equity Shares entitled to receive) a dividend or other distribution to the holders of Equity Shares payable as a bonus issuance of Equity Shares, the Conversion Ratio then in effect shall be increased as of the time of such issuance (or in the event such record date is fixed, as of the close of business on such record date) by multiplying the Applicable Conversion Price by a fraction (i) the numerator of which is the total number of Equity Shares issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and (ii) the denominator of which is the total number of Equity Shares issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of Equity Shares issuable in payment of such dividend or distribution. It is hereby clarified that the Conversion Ratio shall be adjusted only if the bonus issuance, as aforesaid, is made to some or all classes of equity shares, and to the exclusion of the Preference Shareholders. No adjustment shall happen to Conversion Ratio for the Preference Shareholders if bonus has been declared and issued to all classes of Preference Shareholders. The Preference Shareholders hereby irrevocably waive any adjustment to their respective Conversion Ratios for any such bonus issuances occurring on or prior to the Execution Date.
4. Adjustments for Reorganizations, Mergers, Consolidations, Reclassifications, Exchanges, Substitutions. If at any time, or from time to time, any capital reorganization or reclassification of the Equity Shares (other than as a result of a share dividend, subdivision or consolidation otherwise treated above) occurs or the Company is consolidated, merged or amalgamated with or into another entity (other than a consolidation, merger or amalgamation treated as an Exit Event), then in any such event, provision shall be made so that, upon conversion of any preference share thereafter, the holder thereof shall receive the kind and amount of shares and other securities and property which the holder of such shares would have received in connection

with such event had the applicable preference share been converted into Equity Shares immediately prior to such event.

5. Broad Based Weighted Average Anti-Dilution. Further to Clauses 6.7 to 6.10 of the Agreement and Clause 6B the Agreement, a broad based weighted average anti-dilution adjustment shall be effected in the following manner:

$$\text{NCP} = \text{OCP} * (\text{OS} + (\text{NP}/\text{OCP})) / (\text{OS} + \text{NS})$$

WHERE:

NCP = the new conversion price (post-issue),

OCP = the Applicable Conversion Price in effect immediately before the issuance of the New Securities,

OS = the total outstanding Equity Shares immediately before the issuance of the New Securities plus the total Equity Shares issuable upon conversion of the outstanding convertible securities and exercise of all outstanding options,

NP = the total consideration received for the issuance or sale of the New Securities, and

NS = the number of New Securities issued or sold or deemed issued or sold.

The new Conversion Ratio will be the original issue price of the applicable convertible security *divided by* the new conversion price.

6. Other Events. If the Investors (acting together or individually) determine that: an adjustment should be made to the Conversion Ratio as a result of one or more events or circumstances not referred to in paragraphs 2-5 above, or under Clause 6.7-6.10 of the Agreement; or as a result of one or more events or circumstances, a modification to the operation of one or more of the adjustment provisions set out above is required in order to give the intended result of such adjustment provision, then each Shareholder and the Company shall use its respective best efforts to take all such actions in accordance with applicable law, (by corporate, director or shareholder action) as may be necessary to provide to the Investor with an equitable and appropriate adjustment.

7. Ensuring Full Economic Effect

If for any reason any of the provisions set forth herein or under Clauses 6.7 – 6.10 cannot be given effect to in full as a result of any change in applicable law (including a change in applicable law that affects the price at which any Investor may purchase or be issued Equity Shares) then each Shareholder (other than the applicable Investor) and the Company shall use its respective best efforts to take all such actions in accordance with applicable law, (by corporate, director or shareholder action) as may be necessary to provide to the Investor the same economic benefits as are contemplated herein.

All shareholders of the Company hereby agree to cooperate and support any actions needed to effect any adjustment to Conversion Ratio, including if necessary, to pass appropriate

resolutions to increase the face value of the equity shares to Rs. 10/- (Rupees Ten) or such higher number needed to give effect to such adjustment to the Conversion Ratio.

ANNEXURE K

INVESTORS

Sl No.	Type	Number	Face value*	Price Per Share (issuance price)*	Issuance Date
Equity shares					
1	Common Equity	14,57,512	2	41.17	31-Jul-14
	Common Equity Bonus	3,03,458	2	-	10-Nov-14
	Common Equity	10,000	2	90.74	09-Dec-14
	Common Equity	20,000	2	90.74	17-Dec-14
	Common Equity	6,06,286	2	136.11	28-Apr-15
	Common Equity	1	2	170.56	02-Sep-16
	Common Equity Bonus	2,49,25,413	2	-	27-Mar-17
2	Series A – Equity Shares	1	10	15.44	04-Oct-11
	Series A – Equity Shares Bonus	700	2	-	14-Nov-12
	Series A – Equity Shares Bonus	705	2	-	27-Mar-17
3	Series B – Equity Shares	1685	2	41.17	06-Feb-13
	Series B – Equity Shares	377	2	41.17	04-Mar-14
	Series B – Equity Shares Bonus	2062	2	-	27-Mar-17
Conversion Shares					
4	Series A Conversion Shares	16,51,318	2	15.44	22-Mar-17
5	Series B – Conversion Shares	31,49,359	2	41.17	22-Mar-17
	Series B – Conversion Shares	710,184	2	37.06	22-Mar-17
6	Conversion Shares – Series C	74,09,061	2	90.74	22-Mar-17
7	Conversion Shares – Series C1	22,04,166	2	136.11	22-Mar-17
8	Conversion Shares – Series C3	13,22,527	2	162.43	22-Mar-17
9	Conversion Shares – Series D	53,66,790	2	162.43	22-Mar-17
Preference Shares					
10	Series A – Pref Shares	4545	10	15.44	04-Oct-11
	Series A – Pref Shares	4545	10	16.5	02-May-12
	Series A – Pref Shares Bonus	63,63,000	2	-	14-Nov-12
	Series A – Pref Shares Bonus	46,91,132	2	-	27-Mar-17

11	Series B – Pref Shares	7,10,184	2	37.06	28-Dec-12
	Series B – Pref Shares	57,96,298	2	41.17	06-Feb-13
	Series B – Pref Shares	14,57,135	2	41.17	04-Mar-14
	Series B – Pref Shares	7,28,756	2	41.17	31-Jul-14
	Series B – Pref Shares Bonus	48,32,830	2	-	27-Mar-17
12	Series C– Pref Shares	1,55,312	2	90.74	09-Dec-14
	Series C– Pref Shares	72,53,749	2	90.74	17-Dec-14
13	Series C1 – Pref Shares	22,04,166	2	136.11	10-Nov-15
14	Series C2 – Pref Shares	12,123	2	136.11	22-Mar-16
	Series C2 – Pref Shares Bonus	12,123	2	-	27-Mar-17
15	Series C3 – Pref Shares	13,22,527	2	136.11	22-Mar-16
16	Series D – Pref Shares	1,10,59,866	2	162.43	02-May-16
	Series D – Pref Shares Bonus	56,93,076	2	-	27-Mar-17
17	Series E – Pref Shares	19,05,534	2	170.56	02-Sep-16
	Series E – Pref Shares Bonus	19,05,534	2	-	27-Mar-17
18	Series F – Pref Shares	61,43,623	2	638.06	16-Sep-19
19	Series G – Pref Shares	2,29,76,465	2	715.95	20-Dec-19
20	Series H- Pref Shares	5,467,911	INR 2	INR 1200	1,822,637 - 26-Jul-21 3,645,274 – 27-Jul-21
21	Series I- Pref Shares	36,41,646	INR 2	USD 27.46	13-April-22
22	[intentionally left blank]				
23	Series I- Pref Shares	910,412	INR 2	INR 2087.52	364165- 30-Apr-22 364165- 16-May-22 99782 - 1-Jun-22 82300- 17-Jun-22
24	Series I- Pref Shares	1,053,882	INR 2	INR 2087.52	08-June-22
25	Series I- Pref Shares	565,956	INR 2	INR 2087.52	07-July-22
26	Series I- Pref Shares	479,037	INR 2	INR 2087.52	06-August-22
27	Series I1- Pref Shares	442,650	INR 2	INR 2,259.12	18-Nov-22

28	Series I1- Pref Shares	5,46,249	INR 2	INR 2259.12	17-Nov-22
29	Series I1 – Pref Shares	442,650	INR 2	INR 2259.12	17-Nov-22
30	Series I1 – Pref Shares	442,650	INR 2	INR 2259.12	23-Nov-22
31	Series I1 – Pref Shares	3,305,870	INR 2	INR 2259.12	Closing Date

OTHER SHAREHOLDERS

SI No.	Type	Number	Face value	Price Per Share (issuance price)*	Issuance Date
Equity shares					
1	Common Equity	5,000	10	10	19-May-08
	Common Equity	1,364	10	10	29-Sep-11
	Common Equity Bonus	79,54,800	2	-	14-Nov-12
	Common Equity Bonus	16,64,880	2	-	10-Nov-14
	Common Equity	3,000	2	22	25-Aug-15
	Common Equity	3,200	2	22	22-Mar-16
	Common Equity Bonus	89,71,849	2	-	27-Mar-17
	Common Equity	2,000	2	22	31-Aug-18
	Common Equity (conversion of Other CCPS)	34,74,818	2	-	04-Sep-19
	Common Equity (conversion of Other CCPS)	73,87,912	2	-	03-Oct-19
2	Series A – Pref Shares Bonus	66,000	2	-	31-Aug-18

*Please note that issuance price has been adjusted to reflect price as on date after all splits and bonus issuances.

ANNEXURE L

KKR REGULATORY REQUIREMENTS

1. The Company and its Founders represents, warrants and covenants to KKR that:
 - (a) The Company shall continue to take for so long as Securities are issued to KKR, such measures as are required by law to assure that the funds invested in the Company or any of the Target Group Companies are derived from transactions that do not violate Applicable AML Laws, the Applicable ABAC Laws, and any laws relating to sanctions and trade embargos, including any sanctions administered or enforced by the United States (including the OFAC, the U.S. Department of Commerce and the U.S. State Department), the United Nations, the European Union, the United Kingdom (including Her Majesty's Treasury), India, or any member state thereof, or any other relevant sanctions authority (the "**Economic Sanctions Laws**").
 - (b) The Company is not (i) under investigation by any Governmental Authority for, or has been charged with, or convicted of, money laundering, drug trafficking, terrorist related activities, anti-corruption related activities under any Applicable ABAC Laws, Applicable AML Laws and Economic Sanctions Laws; or (ii) has had any of its funds seized or forfeited in any action under any Applicable AML Laws and Economic Sanctions Laws.
 - (c) The Founders agree to cooperate with KKR, and the Company will cause the Shareholders to cooperate, in providing such additional information and documentation on the Founders or any Shareholder, and the Company's legal or beneficial ownership, policies, procedures and sources of funds as KKR deems necessary or prudent to enable KKR, the Company and/or its Subsidiaries to comply with Applicable AML Laws and Economic Sanctions Laws as now in existence or hereafter amended.
 - (d) The Company shall, and shall cause its Subsidiaries and the officers, Directors, employees and agents of the Company and its Subsidiaries to conduct the business of the Company and/or the Subsidiaries in compliance with Applicable AML Laws, Economic Sanctions Laws, and the Applicable ABAC Laws.
 - (e) The Company acknowledges that if KKR believes that the Company may have breached any of the representations, warranties or covenants set forth in this Annexure, KKR shall have the right (and may have the obligation under applicable Law), with prior notice to the Company (as permitted by applicable Law) of notice which breach has not been cured if capable of being cured, to notify the appropriate Governmental Authority and to take such action as such Governmental Authority may direct.
 - (f) Neither the Founders nor the Company are persons with whom transactions are currently prohibited under any Applicable AML Laws and Economic Sanctions Laws. The Company agrees not to use, directly or indirectly, the proceeds received under this Agreement for the purpose of, or with the effect of, funding or facilitating any activities or business of or with any Person that is, at the time of such funding or facilitation, a

Sanctions Target, or in any other manner that would result in a violation of any provision of any of the Applicable AML Laws and Economic Sanctions Laws by any Person. The Company and its Subsidiaries will maintain all necessary and appropriate safeguards to ensure their compliance with this covenant.

2. **Background Checks**

The Company shall cause to be delivered to KKR all information requested by KKR to satisfy its reporting and audit obligations to KKR's direct and indirect investors. The Company shall, if so directed by KKR, perform background checks on third parties transacting business of a material nature with the Company and shall not knowingly allow the Company to transact business with any Third Party who, because of such Third Party's known bad character, criminal conduct or criminal associations or status on any "restricted" or "prohibited" list, could cause the Company, KKR or any of KKR's Affiliates regulatory issues with respect to and/or under the Applicable AML Laws, Economic Sanctions Laws, Applicable ABAC Laws, gaming, liquor, anti-terrorism or other such regulations.

3. **Prohibited Actions**

- (a) Neither the Company nor any of its Subsidiaries, nor their respective agents, employees, and other persons acting on their behalf, shall take any act that would cause the Company, their Subsidiaries or, as of the date hereof, KKR to be in violation of the Applicable ABAC Laws.
- (b) Without limiting the generality of the foregoing, neither the Company nor any of its Subsidiaries, nor their respective agents, officers, directors, employees, and other persons acting on their behalf, shall take any act in furtherance of a payment, offer, promise to pay, or authorization or ratification of a payment of any gift, money or anything of value to:
 - (i) a Government Official; or
 - (ii) any person or entity while knowing or having reasonable grounds to believe that all or a portion of that payment will be passed on to a Government Official to obtain or retain business or to secure an improper advantage.
- (c) No Government Official or Government Entity shall receive an interest, whether direct or indirect, legal or beneficial, in the Company or in any of its Subsidiaries or receive any legal or beneficial interest in payments made to the Founders or the Company pursuant to this Agreement.
- (d) The Company and each of its Subsidiaries shall maintain reasonable internal controls and procedures intended to ensure compliance with the Applicable ABAC Laws, including an anti-corruption compliance policy.

- (e) The Company and each of its Subsidiaries shall:
 - (i) maintain its books and records in a manner that, in reasonable detail, accurately and fairly reflects the transactions and disposition of their assets, and
 - (ii) maintain a system of internal accounting controls sufficient to provide reasonable assurances that: (A) the transactions are executed and access to assets is given only in accordance with management's authorization; (B) the transactions are recorded as necessary to permit preparation of periodic financial statements and to maintain accountability of corporate assets; and (C) the transactions are recorded as necessary to permit preparation of periodic financial statements and to maintain accountability of corporate assets, as may be required under its applicable Laws.
- (f) No Director or officer of the Company, or any of its Subsidiaries shall make or cause to be made false or misleading statements to, or shall attempt to coerce or fraudulently influence, an accountant in connection with any audit, review or examination of the financial statements of the Company or any of its Subsidiaries.
- (g) Notwithstanding any other provision of this Agreement to the contrary, nothing herein shall (i) require any Shareholder to make any payment that it reasonably believes will constitute a violation of the Applicable ABAC Laws or (ii) prohibit any Shareholder, in its sole discretion, from reporting any actual or possible violation of the Applicable ABAC Laws to law enforcement officials.

4. **Transactional Requirements**

- (a) The Company and the Founders acknowledge that KKR and its Affiliates may be subject to (i) the FCPA, (ii) the Applicable ABAC Laws; (iii) Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. No. 107-56 (2001) and other similar laws and regulations, (iv) Economic Sanctions Laws, and (v) U.S. anti-boycott laws and regulations administered by the U.S. Department of Commerce and the U.S. Internal Revenue Service (collectively, the "**Transactional Requirements**").
- (b) The Company shall not and shall notify / direct their respective direct or indirect shareholders, officers, Directors, employees and agents not to take any action or knowingly omit to take any action that would cause a violation by the Company or KKR or any of its respective Affiliates of the Transactional Requirements, regardless of U.S. jurisdiction over the activity.
- (c) The Company and its Subsidiaries shall maintain policies and procedures designed to ensure accurate books and records and prevent its Directors, officers, employees, and agents (including but not limited to contractors, sub-contractors and service providers) from undertaking any activity, practice or conduct relating to the business of the Company that would constitute a violation of the Applicable ABAC Laws (the "**Compliance Policy**"). In implementing the Compliance Policy, the Company shall,

and shall cause each Subsidiary and the Directors, officers, employees and agents of the Company and the Subsidiaries to follow the policies and procedures set forth in the Compliance Policy including (i) all training, education and certification procedures, (ii) all due diligence procedures related to agents of the Company and the Subsidiaries, (iii) all audit and internal control procedures, (iv) adequate commitment of resources to ensure the capacity to carry out the programs required by the Compliance Policy and (v) appropriate procedures to ensure accurate books and records, and other policies and procedures set forth in the Compliance Policy. The Company shall cause a chief compliance officer to be appointed by the Company (who shall be a suitable and competent person with relevant knowledge of and experience with Laws applicable to the Company to carry out the compliance function of the Company). The Company shall cause disciplinary procedures to be enforced and mechanisms for reporting suspected violations to be created.

EXHIBIT I

FORM OF DEED OF ADHERENCE

TO BE EXECUTED ON A STAMP PAPER OF REQUISITE VALUE AS REQUIRED AT THE MATERIAL TIME WHEN THE DEED IS EXECUTED

THIS DEED OF ADHERENCE is made on this _____ day of _____, _____.
(Execution Date):

BY AND AMONGST:

- A** **LENSKART SOLUTIONS PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 1956 and having its registered office at W-123, Ground Floor, Greater Kailash Part-2, New Delhi – 110048, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its, administrators, liquidators, successors and permitted assigns) of the **FIRST PART**;
- B** **THE FOUNDERS OF THE COMPANY**, namely **MR. PEYUSH BANSAL**, s/o Bal Kishan Bansal, aged about ___ years, currently residing at W-123, Greater Kailash Part-2, New Delhi – 110048, India (hereinafter referred to as the “**First Founder**”), **MS. NEHA BANSAL**, d/o, Bal Kishan Bansal, aged about ___ years, currently residing at W-123, Greater Kailash Part-2, New Delhi – 110048, India (hereinafter referred to as the “**Second Founder**”), **MR. AMIT CHAUDHARY**, s/o Murli Dhar Chaudhary, aged about ___ years, currently residing at Udayan, Bengal Ambuja Complex, UV-39-03B, 1050/1 Survey Park, Santoshpur, Kolkata – 700075, India (hereinafter referred to as the “**Third Founder**”), and **MR. SUMEET KAPAHI** s/o Bhisham Kumar Kapahi, aged about ___ years, currently residing at 102, Manak Vihar, Delhi – 110092, India (hereinafter referred to as the “**Fourth Founder**”), whose shareholding in the Company is specified in **Annexure A** hereto, (hereinafter collectively referred to as the “**Founders**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective liquidators, administrators, legal heirs, representatives and permitted assigns) of the **SECOND PART**;
- C** **TR CAPITAL II L.P.**, a limited partnership formed under the laws of the Cayman Islands and having its registered office at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands (hereinafter referred to as “**TRC**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the **THIRD PART**;
- D** **UNILAZER ALTERNATIVE VENTURES LLP**, a limited liability partnership created under the laws of India and having its registered office at No. 75, Nishuvi, 3rd Floor, Dr. Annie Besant Road, Worli, Mumbai-400 018, India (hereinafter referred to as “**UV**” or “**Unilazer Ventures**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include the said firm, the partners for the time being of the firm, the

survivors or survivor of them and the heirs, executors and administrators of last surviving partner and their/his/her respective permitted assigns) of the of the FOURTH PART;

- E SCHRODERS CAPITAL PRIVATE EQUITY ASIA MAURITIUS LIMITED (formerly Adveq Asia Mauritius Limited)**, a private limited company incorporated under the laws of Mauritius, having its registered office at Apex House, Bank Street, Twenty-Eight, Cybercity, Ebene 72201, Mauritius, (hereinafter referred to as “**Schroders**”, which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include its successors, liquidators, administrators, legal representatives and permitted assigns) of the FIFTH PART;
- F MR. SENAPATHY GOPALAKRISHNAN**, acting as the trustee for Pratithi Investment Trust, a trust created under the provisions of the Indian Trusts Act, 1882, and currently residing at No. 515 1st Cross, 12th Main, IV Block, Koramangala, Bangalore 560034., (hereinafter referred to as “**SNG**”, which expression shall, unless it is repugnant to the context or meaning thereof, be deemed to mean and include his successors, liquidators, administrators, heirs, legal representatives and permitted assigns) of the SIXTH PART;
- G IDG VENTURES INDIA FUND III LLC**, a limited liability company incorporated in Mauritius and having its principal office at Apex House, Twenty-Eight, Cybercity, Ebene, Mauritius (hereinafter referred to as “**IDGVI III**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the SEVENTH PART;
- H CHIRATAE TRUST**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternate Investment Fund Category-I sub-category Venture Capital Fund with the Securities Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Naigama Investment Manager LLP (hereinafter referred to as “**Chiratae Trust**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the EIGHTH PART;
- I PI OPPORTUNITIES FUND – II**, a Category I Alternative Investment Fund registered in India under the SEBI (Alternate Investment Funds), Regulations 2012 having its office at 134, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore – 560 035, being a trust created under the Indian Trusts Act, 1882 of which Hasham Premji Private Limited (having its registered office at #574, Premji Invest, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore-560035, India) is the Trustee and represented by its Investment Manager, PI Investment Advisory LLP, having its registered office at No: 134, Next to Wipro Corporate Office, Doddakannelli, Sarjapur Road, Bangalore - 560 035, India, (hereinafter referred to as “**PIOF- II**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include the trustees for the time being of the said trust, the surviving trustee, and its successors and permitted assigns) of the NINTH PART;

- J** **TR CAPITAL III MAURITIUS**, a limited liability company formed under the laws of Mauritius and having its office at Apex House, Bank Street, Twenty-Eight Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**TR III**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the TENTH PART;
- K** **TR CAPITAL III MAURITIUS II**, a limited liability company formed under the laws of Mauritius and having its office at Apex House, Bank Street, Twenty-Eight Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**TR Mauritius**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the ELEVENTH PART;
- L** **STEADVIEW CAPITAL MAURITIUS LIMITED**, a company formed under the laws of Mauritius and having its principal office at Level No 4, Tower A, 1 Exchange Square, Wall Street, Ebene, 72201, Mauritius (hereinafter referred to as “**Steadview**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the TWELFTH PART;
- M** **ABG CAPITAL**, a company formed under the laws of Mauritius and having its principal office at Level No 4, Tower A, 1 Exchange Square, Wall Street, Ebene, 72201, Mauritius (hereinafter referred to as “**ABG**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the THIRTEENTH PART;
- N** **LTR FOCUS FUND**, a company formed under the laws of Mauritius and having its principal office at Level No 4, Tower A, 1 Exchange Square, Wall Street, Ebene, 72201, Mauritius (hereinafter referred to as “**LTR**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the FOURTEENTH PART;
- O** **EPIQ CAPITAL B, L.P**, a limited partnership incorporated and registered under the laws of Cayman Islands and having its registered office at c/o Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands (hereinafter referred to as the “**Epiq B**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FIFTEENTH PART;
- P** **EPIQ CAPITAL II**, a scheme of Epiq Capital, a trust registered as an alternative investment fund registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, acting through its trustee, Vistra ITCL (India) Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Birla Aurora, 15th floor, Dr. Annie Besant Road, Worli, Mumbai – 400 030, (hereinafter referred to as “**Epiq II**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its liquidators, administrators, successors and permitted assigns) of the SIXTEENTH PART;

- Q ECLK INNOVATIONS LLP**, a limited liability partnership registered under the laws of India, having its registered office at Birla Aurora, 15th floor, Dr. Annie Besant Road, Worli, Mumbai - 400030, Maharashtra, India (hereinafter referred to as “**ECLK**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SEVENTEENTH PART;
- R TR KARIBA SECONDARY 5**, a Cayman Islands exempted company with limited liability having its registered office at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands (hereinafter referred to as the “**TR Kariba 5**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the EIGHTEENTH PART;
- S TR KARIBA SECONDARY 6**, a Cayman Islands exempted company with limited liability having its registered office at Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands (hereinafter referred to as the “**TR Kariba 6**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the NINETEENTH PART;
- T TR INDUSTRIES LIMITED**, an entity incorporated under the laws of Hong Kong and having its office at Unit 602, 8 Wyndham Street, Central, Hong Kong (hereinafter referred to as “**TR Industries**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include its liquidators, administrators, legal heirs, representatives and permitted assigns) of the TWENTIETH PART;
- U KEDAARA CAPITAL FUND II LLP**, a limited liability partnership established under the laws of India and registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 as a Category II Alternative Investment Fund and whose registered office is at Sunshine Tower, 35th Floor, Senapati Bapat Marg, Parel, Mumbai – 400 013, Maharashtra, India, (hereinafter referred to as “**Kedaara 1**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the TWENTY FIRST PART; and
- V KEDAARA NORFOLK HOLDINGS LIMITED**, a private company limited by shares incorporated under the laws of Mauritius and having its registered office at Suite 11, 1st Floor, Plot 42, Hotel Street, Cybercity 72201, Ebene, Mauritius, (hereinafter referred to as “**Kedaara 2**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the TWENTY SECOND PART;
- W SVF II LIGHTBULB (CAYMAN) LIMITED**, an exempted company incorporated under the laws of the Cayman Islands and having its registered office at Walkers Corporate Limited, , 190, Elgin Avenue, George Town, Grand Cayman KY 1-9008, Cayman Islands (hereinafter referred to as “**SoftBank**”, which expression shall unless it be repugnant to the context or

meaning thereof, be deemed to mean and include its successors and permitted assigns) of the TWENTY THIRD PART; and

- X** **AVENDUS FUTURE LEADERS FUND I**, a scheme of Avendus Structured Credit Investment Trust, a SEBI registered Category II Alternative Investment Fund, C/o. Vistra ITCL (India) Limited, a company duly organized and existing in accordance with the laws of India, with its registered office at The IL&FS Financial Centre, Plot C-22, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai – 400 051 and corporate office at 805, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi-110 001, represented by its investment manager –Avendus PE Investment Advisors Private Limited, a company duly organized and existing in accordance with the laws of India, with its registered office at 6th Floor, IL&FS Financial Centre, C and D Quadrant, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 (hereinafter referred to as “**Avendus 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the TWENTY FOURTH PART;
- Y** **AVENDUS FUTURE LEADERS FUND II**, a scheme of Avendus Structured Credit Investment Trust, a SEBI registered Category II Alternative Investment Fund, C/o. Vistra ITCL (India) Limited, a company duly organized and existing in accordance with the laws of India, represented by its investment manager – Avendus PE Investment Advisors Private Limited with address at 6th Floor, IL&FS Financial Centre, C and D Quadrant, Bandra Kurla Complex, Bandra E, Mumbai-400051, India (hereinafter referred to as “**Avendus 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its liquidators, administrators, successors and permitted assigns) of the TWENTY FIFTH PART.
- Z** **BIRDSEYE VIEW HOLDINGS II PTE. LTD.**, a company incorporated under the laws of Singapore with its office at 12 Marina View, #11-01 Asia Square Tower2, Singapore 018961(hereinafter referred to as “**KKR**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the TWENTY SIXTH PART;
- AA** **MACRITCHIE INVESTMENTS PTE. LTD.**, a company incorporated and existing under the laws of Singapore and with its office at 60B Orchard Road, #06-18 Tower 2, The Atrium@Orchard, Singapore 238891 (hereinafter referred to as “**Temasek**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its liquidators, administrators, successors and permitted assigns) of the TWENTY SEVENTH PART;
- BB** **ALPHA WAVE VENTURES LP**, a limited partnership incorporated under the laws of the Cayman Islands with its registered office / principal place of business at C/o Maples and Calder, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands, (hereinafter referred to as “**AWV**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the TWENTY EIGHTH PART;

- CC BAY CAPITAL HOLDINGS LIMITED**, a company incorporated under the laws of Mauritius with its office at 19 Bank Street, 4th Floor, Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**Bay Capital**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the TWENTY NINTH PART;
- DD CHIRATAE VENTURES INDIA FUND IV**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternative Investment Fund Category – 1 sub-category Venture Capital Fund with the Securities and Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP (hereinafter referred to as “**Chiratae 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the THIRTIETH PART;
- EE CHIRATAE VENTURES MASTER FUND IV**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternative Investment Fund Category – 1 sub-category Venture Capital Fund with the Securities and Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP (hereinafter referred to as “**Chiratae 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the THIRTY FIRST PART;
- FF TECHNOLOGY VENTURE FUND**, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternative Investment Fund Category – 1 sub-category Venture Capital Fund with the Securities and Exchange Board of India, having its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Nishaavritra Investment Manager LLP (hereinafter referred to as “**Chiratae 3**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the THIRTY SECOND PART;
- GG KARIBA HOLDINGS IV MAURITIUS**, a company incorporated and existing under the laws of Mauritius with its office at Sanne House, Bank Street, Twenty-Eight Cybercity, Ebene 72201, Mauritius (hereinafter referred to as “**Kariba**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, legal representatives and permitted assigns) of the THIRTY THIRD PART;
- HH ALPHA WAVE VENTURES II, LP**, an exempted limited partnership formed under the laws of the Cayman Islands, with the registered office at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (hereinafter referred to

as “**AWV II**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) the THIRTY FOURTH PART;

- II RAVI MODI FAMILY TRUST**, a trust created under the provisions of the Indian Trusts Act, 1882, and having its principal place of business at Paridhan Garment Park, SDF-1, A-501-502, 4th Floor, 19, Canal South Road Kolkata – 700015, acting through its trustee **MODI FIDUCIARY SERVICES PRIVATE LIMITED**, having its registered office at Paridhan Garment Park, SDF-1, A-501-502, 4th Floor, 19, Canal South Road Kolkata – 700015 (hereinafter referred to as the “**RMFT**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY FIFTH PART;
- JJ CHIRATAE GROWTH FUND I**, a scheme under Chiratae Trust II, a trust created under the provisions of the Indian Trusts Act, 1882, and registered as an Alternate Investment Fund Category-II with the Securities Exchange Board of India, with its registered office at H. No. 632, 5th Cross, 12th ‘A’ Main, 4th Block, Koramangala, Bangalore – 560034, Karnataka, India, represented by its trustee Vistra ITCL (India) Limited and acting through its investment manager, Chiratae India Investment Manager LLP (hereinafter referred to as the “**Chiratae 4**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY SIXTH PART;
- KK DSP INDIA FUND**, a public company incorporated under the laws of Mauritius and having its registered office at No. 62, ICT Avenue, 11th Floor, Suite 1110, The Core, Cybercity, Ebene, Mauritius, acting through **DSP INVESTMENT MANAGERS PRIVATE LIMITED**, a company incorporated and existing under the laws of India and with its registered offices at Mafatlal Centre, 10th Floor, Nariman Point, Mumbai – 400021 (hereinafter referred to as the “**DSP**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY SEVENTH PART;
- LL AXIS GROWTH AVENUES AIF – I**, an alternative investment fund incorporated and existing under the laws of India and with its registered offices at Axis House, 1st Floor, C-2, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra 400025 (hereinafter referred to as the “**Axis**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY EIGHTH PART;
- MM STATE BANK OF INDIA**, a statutory body constituted under the State Bank of India Act, 1955, having its corporate office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai – 400 021, India (hereinafter referred to as the “**SBI**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the THIRTY NINTH PART;

NN PLATINUM JASMINE A 2018 TRUST, acting through its trustee **PLATINUM OWL C 2018 RSC LIMITED**, a restricted scope company incorporated and existing under the laws of United Arab Emirates and with its registered office at 26, Al Khatem Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates (hereinafter referred to as “**Platinum Jasmine**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FORTIETH PART.

OO _____, a company incorporated under _____ and having its registered office at _____ which proposes to subscribe for new Equity Shares/purchase existing Equity Shares of the Company (hereinafter referred to as the “**Subscriber/Purchaser**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the LAST PART.

WHEREAS:

1. The Founders and the Investors are hereinafter jointly referred to as the “**Existing Shareholders**”.
2. An Amended and Restated Shareholders Agreement dated December 6, 2019 was executed by and between the Existing Shareholders and the Company (hereinafter collectively referred to as the “**Shareholders Agreement**”).
3. The Shareholders Agreement governs the relationship between the Existing Shareholders in connection with the management and operation of the Company.
4. As per the Shareholders Agreement any fresh issue of new shares by the Company to any third party or any purchase of existing shares of the Company from the Founders, shall be subject, inter alia, to the execution of an agreement by and between the Existing Shareholders on the one part and third party subscribing or purchasing the shares on the other part, pursuant to which agreement, the persons subscribing or purchasing the shares, binds itself to all the terms and conditions contained in the Shareholders Agreement.
5. The Subscriber now proposes to subscribe _____ shares of Rs. ____ each of the Company which are more particularly described in **Exhibit I** attached hereto. (hereinafter referred to as the “**Equity Shares under Issue**”);

OR

6. The Purchaser now proposes to purchase _____ Equity Shares of Rs. ____ each of the Company from _____ which are more particularly described in **Exhibit I** attached hereto. (hereinafter referred to as the “**Equity Shares under Transfer**”);
7. In consideration of the mutual promises, covenants, undertakings and agreements the Existing Shareholders, Company and the Subscriber hereby execute this Deed of Adherence for third

parties so as to bind the Subscriber/Purchaser to all the terms and conditions contained in the Shareholders Agreement

NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. In this Deed, including in the recitals above, unless the context otherwise requires, the terms listed below shall have the meanings attached to them. These terms may be identified by the capitalization of the first letter of each principal word thereof.
 - (a) **Articles** mean the Memorandum and Articles of Association of the Company.
 - (b) **Deed or the Deed or this Deed** mean this Deed of Adherence and shall also include any recitals, schedules, annexure or exhibits that may be annexed to this Deed and any amendments made to this Deed by the Parties in writing in accordance with the terms of this Deed
 - (c) **Party** shall mean any one of the Parties to this Deed individually and the term “**Parties**” shall mean all of the Parties collectively
2. This Deed shall come into force with effect from the Execution Date.
3. The Subscriber/ Purchaser hereby proposes to subscribe to / purchase _____ shares of Rs. _____ each of the Company from _____ which are more particularly described in **Exhibit I** attached hereto. (hereinafter referred to as the “**Equity Shares under Subscription**” or “**Equity Shares under Transfer**”).
4. The Subscriber/ Purchaser hereby covenants with the Company and the Existing Shareholders that as of the date of completion of the subscription or Transfer of the Securities, the Subscriber/ Purchaser hereby unconditionally and irrevocably binds itself to each and every term, condition and provision or obligation contained in the Shareholders Agreement/ Articles.
5. The Subscriber/ Purchaser represents and warrants to each of the Company, the Founders and the Investors that its execution of this Deed has been duly authorized and that such execution or compliance with its terms will not now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any agreement or other instrument it has executed or by which it is bound, or violate any of the terms and provisions of its statutory documents or any judgment, decree or order or any statute, rule or regulation applicable to it.
6. All the provisions of the Shareholders Agreement/ Articles shall be deemed to be incorporated by reference in this Deed.

**IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET AND SUBSCRIBED THEIR
RESPECTIVE HANDS TO THESE PRESENTS [*Signature pages to be included separately*]**

EXHIBIT II

FORM OF INVESTOR DEED OF ADHERENCE

TO BE EXECUTED ON A STAMP PAPER OF REQUISITE VALUE AS REQUIRED AT THE MATERIAL TIME WHEN THE DEED IS EXECUTED

THIS DEED OF ADHERENCE (“Deed”) is made on this _____ day of _____, _____. (Execution Date):

BY AND AMONGST:

- A** **LENSKART SOLUTIONS PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 1956 and having its registered office at _____, and principal place of business at _____ India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its Subsidiaries, administrators, liquidators, successors and permitted assigns) of the FIRST PART;
- B** **THE FOUNDERS OF THE COMPANY** namely **MR. PEYUSH BANSAL**, s/o _____, aged about _____ years, currently residing at _____, (hereinafter referred to as the “**First Founder**”), **MS. NEHA BANSAL**, d/o, w/o _____, aged about _____ years, currently residing at _____, (hereinafter referred to as the “**Second Founder**”), **MR. AMIT CHAUDHARY**, s/o _____, aged about _____ years, currently residing at _____, (hereinafter referred to as the “**Third Founder**”), and **MR. SUMEET KAPAH** s/o _____, aged about _____ years, currently residing at _____ (hereinafter referred to as the “**Fourth Founder**”), whose shareholdings have been specified in **Annexure A**, attached hereto, (hereinafter collectively referred to as the “**Founders**”, which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include their respective liquidators, administrators, legal heirs, representatives and permitted assigns) of the SECOND PART;
- C** [Note: insert name and details of Investor Transferee], [a company / body corporate incorporated under the laws of [insert] with its registered office / principal place of business at [●]] (the “**Investor Transferee**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);
- D** [Insert name and details of the transferor of the Investor Security], [a company / body corporate incorporated under the laws of [insert] with its registered office / principal place of business at [●]] (hereinafter referred to as the “**Transferor**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns);
- E** [Insert name and details of the Investor who is not the Transferor], a company registered under the laws of [●] and having its registered office at [●] (hereinafter referred to as “[●]”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns); and

Each of the Persons set forth above, (excluding the Transferor and the Investor Transferee being), are hereinafter collectively referred to as the “**Other Parties**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their heirs, successors and permitted assigns.

WHEREAS

- I.** The Transferor and the Other Parties are parties to a shareholders’ agreement dated December 6, 2019 (the “**Agreement**”).
- II.** The terms of the Agreement, entitle, inter alia, the Transferor to transfer and assign all its rights under the Agreement in favour of any third party that acquires 100% of the Investor Securities held by the Transferor in the Company by execution of this Deed. [*Note: To be update in case of part-sales.*]
- III.** The Investor Transferee proposes to acquire from the Transferor 100% of the Investor Securities held by the Transferor (“**Acquisition Transaction**”). This Deed is made in compliance with the Agreement for the transfer of all the rights of the Transferor to the Investor Transferee on the consummation of the Acquisition Transaction.

NOW, THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. Definitions and Interpretation

Capitalized terms used but not defined in this Deed shall, unless the context otherwise requires, have the respective meanings ascribed thereto in the Agreement.

2. Undertakings

- 2.1 The Investor Transferee confirms and represents that it has been provided with and has read a copy of the Agreement and hereby covenants, undertakes and agrees to observe, perform and be bound by all the terms of the Agreement which are capable of applying to the Investor Transferee and which have not been performed at the date of this Deed to the intent and effect that the Investor Transferee shall be deemed with effect from the date of this Deed to be a party to the Agreement.
- 2.2 The Investor Transferee shall be entitled to all the rights of the Transferor under the Agreement to the full extent. [*Note: Applicable when a Transferor sells 100% of its Securities to an Investor Transferee.*]

OR

- 2.3 The Investor Transferee shall be entitled to all rights as stated in Clause 25.13(b) of the Agreement as if the Investor Transferee had been a Party thereto in place of the Transferor to the extent of the Securities it holds and the Agreement shall be construed and apply accordingly; ^[1]_[SEP][*Note: Applicable when a Transferor sells a part of its Securities to an Investor Transferee*]
- 2.4 This Deed is made for the benefit of the Investor Transferee, the Other Parties and any other person or persons who may after the date of the Agreement (and whether prior to or after the

date hereof) assume any rights or obligations under the Agreement in accordance with the terms thereof.

3. Notice

3.1 The Investor Transferee represents and warrants that its execution of this Deed has been duly authorised and that such execution or compliance with its terms will not now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any agreement or other instrument it has executed or by which it is bound, or violate any of the terms and provisions of its statutory documents or any judgment, decree or order or any statute, rule or regulation applicable to it.

(a) The address and facsimile number of the Investor Transferee for the purposes of this Deed is as follows:

[insert]

(b) Subject to the above modification/addition in respect of address for notices, the provisions of Clause 39.8 (*Notices*) of the Agreement shall be deemed to have been incorporated herein by reference, provided that references therein to the Agreement shall be deemed to be references to this Deed.

4. Dispute Resolution and Governing Law

The provisions of Clause 38 of the Agreement shall be deemed to have been incorporated herein by reference, provided that references therein to the Agreement shall be deemed to be references to this Deed.

5. Counterparts

This Deed may be executed in any number of counterparts, all of which taken together shall constitute one and the same deed and any party may enter into this deed by executing a counterpart.

In witness of which this Deed has been executed and has been delivered on the date which appears first hereinabove

<p>BY THE WITHIN NAMED COMPANY LENSKART SOLUTIONS PRIVATE LIMITED BY THE HAND OF MR. _____, DIRECTOR AND AUTHORIZED SIGNATORY PURSUANT TO A RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON _____-20__</p> <p>IN THE PRESENCE OF</p> <p>Mr.</p>	<p>BY THE WITHIN NAMED TRANSFEROR BY THE HAND OF MR. _____ DIRECTOR AND AUTHORIZED SIGNATORY PURSUANT TO A RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON _____20__</p> <p>IN THE PRESENCE OF</p> <p>Mr.</p>
<p>BY THE WITHIN NAMED INVESTOR TRANSFeree BY THE HAND OF MR. _____ DIRECTOR AND AUTHORIZED SIGNATORY PURSUANT TO A RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON _____20__</p> <p>IN THE PRESENCE OF</p> <p>Mr.</p>	<p>BY THE WITHIN NAMED FOUNDER MR. PEYUSH BANSAL</p> <p>IN THE PRESENCE OF</p> <p>Mr.</p>
<p>BY THE WITHIN NAMED FOUNDER MS. NEHA BANSAL</p> <p>IN THE PRESENCE OF</p> <p>Mr.</p>	<p>BY THE WITHIN NAMED FOUNDER MR. AMIT CHAUDHAURY</p> <p>IN THE PRESENCE OF</p> <p>Mr.</p>
<p>BY THE WITHIN NAMED FOUNDER MR. SUMEET KAPAHI</p> <p>IN THE PRESENCE OF</p> <p>Mr.</p>	

EXHIBIT III

FORM OF FOUNDER DOA

TO BE EXECUTED ON A STAMP PAPER OF REQUISITE VALUE AS REQUIRED AT THE MATERIAL TIME WHEN THE DEED IS EXECUTED

THIS DEED OF ADHERENCE is made on this _____ day of _____, _____.
 (“**Execution Date**”):

BY AND AMONGST:

A **LENSKART SOLUTIONS PRIVATE LIMITED**, a private limited company incorporated under the Companies Act, 1956 and having its registered office at W-123, Ground Floor, Greater Kailash Part-2, New Delhi – 110048, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its, administrators, liquidators, successors and permitted assigns) of the **FIRST PART**;

B [., s/o / d/o [., aged about ___ years, currently residing at [.] (hereinafter referred to as the “**Founder Seller**”) which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his/her liquidators, administrators, legal heirs, representatives and permitted assigns) of the **SECOND PART**; and

C _____, a company incorporated under _____ and having its registered office at _____ which proposes to purchase existing Equity Shares of the Company (hereinafter referred to as the “**Purchaser**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors liquidators, administrators, and permitted assigns) of the **THIRD PART**.

WHEREAS:

1. The Company and the Founder Seller are, inter alia, parties to a shareholders’ agreement dated December 06, 2019, as amended and supplemented by way of:
 - (i) the deed of adherence dated July 8, 2020;
 - (ii) the deed of adherence dated September 11, 2020;
 - (iii) the deed of adherence dated May 21, 2021;
 - (iv) the deed of adherence dated July 2, 2021;
 - (v) the deed of adherence dated July 7, 2021;
 - (vi) the deed of amendment dated September 21, 2021;
 - (vii) the deed of adherence dated March 31, 2022;
 - (viii) the deed of amendment dated July 28, 2022;

- (ix) the deed of adherence dated August 06, 2022;
- (x) the deed of adherence dated October 27, 2022;
- (xi) the deed of adherence dated October 28, 2022;
- (xii) the deed of adherence dated November 02, 2022;
- (xiii) the deed of adherence dated November 28, 2022; and
- (xiv) the deed of adherence dated March 6, 2023 (“**ADIA DoA**”);

(and, as may be further amended and restated from time to time, collectively, the “**Agreement**”).

2. The Founder Seller has agreed to sell to the Purchaser, the Purchaser has agreed to Purchase from the Founder Seller [.] (.) Equity Shares (“**Sale Shares**”) held by the Founder Seller pursuant to a share purchase agreement (“**Founder Secondary Transaction**”). The date on which all actions required for the consummation of the Founder Secondary Transaction have been completed shall be the “**Closing Date**” for the purposes of this Deed.
3. The capitalization table of the Company pursuant to, and upon completion of the Founder Secondary Transaction is as set out in **Annexure I** to this Deed.
4. In consideration of the mutual promises, covenants, undertakings and agreements, the Company, the Founder Seller and the Purchaser hereby execute this Deed (*defined below*) so as to bind the Purchaser to all the terms and conditions contained in the Agreement.

NOW THEREFORE THIS DEED WITNESSETH AS FOLLOWS:

1. In this Deed, including in the recitals above, unless the context otherwise requires, the terms listed below shall have the meanings attached to them. These terms may be identified by the capitalization of the first letter of each principal word thereof. Capitalized terms used but not defined in this Deed shall, unless the context otherwise requires, have the respective meanings ascribed thereto in the Agreement;
 - (a) **Articles** mean the Memorandum and Articles of Association of the Company.
 - (b) **Deed or the Deed or this Deed** mean this Deed of Adherence and shall also include any recitals, schedules, annexure or exhibits that may be annexed to this Deed and any amendments made to this Deed by the Parties in writing in accordance with the terms of this Deed and with prior written consent of the Major Investors.
 - (c) **Party** shall mean any one of the Parties to this Deed individually and the term “**Parties**” shall mean all of the Parties collectively.
2. This Deed shall come into force with effect from the Effective Date (as defined below).
3. **Adherence by the Purchaser**

3.1 The Purchaser confirms and represents that it has been provided with and has read a copy of the Agreement and pursuant to the execution of this Deed, on and from the the date it becomes a Shareholder of the Company (“**Effective Date**”), hereby covenants, undertakes and agrees to, in favour of all parties to the Agreement (whether original or in accession), and also for the benefit of all the persons / entities who subsequently become parties thereto, that it will observe, perform and be bound by all obligations of the Agreement and the Articles that are applicable to an ‘Investor’, ‘Party’, ‘member of the Company’ and/or a ‘Shareholder’ under the Agreement, to the extent of and as a holder of the Securities acquired by it as part of the Founder Secondary Transaction and to the intent and effect that the Purchaser shall be deemed with effect from the Effective Date to be a party to the Agreement. Such obligations shall include, but not be limited to:

- (i) The Securities held by the Purchaser being subject to Clause 26 (*Right of First Offer*) of the Agreement and corresponding provisions of the Articles;
- (ii) The Securities held by the Purchaser being subject to Clause 31 (*Drag Along Rights of the Investors*) of the Agreement and corresponding provisions of the Articles, as and when the Majority Dragging Investors exercises their Drag Along Right as set forth in Clause 31 (*Drag Along Rights of the Investors*) of the Agreement and corresponding provisions of the Articles. The manner in which the drag along right shall be exercised and the number of Securities in respect of which the same may be exercised shall be as set forth in the Agreement and the Articles;
- (iii) being subject to the obligations set out in Clause 35 (*Preservation of Confidential Information*) of the Agreement and corresponding provisions of the Articles;
- (iv) being subject to the obligations set out in Clause 17 (*Exercise of Voting and Other Rights by Parties*) of the Agreement and corresponding provisions of the Articles; and
- (v) being subject to the obligations set out in Clause 33.1 and Clause 33.3 (only to the extent Clause 33.3 is applicable to ‘sellers’ referred in the last sentence of that Clause) (*Responsibility for Costs*) of the Agreement and corresponding provisions of the Articles.

In this context, the Purchaser further agrees and acknowledges that certain Investors will have the right to exercise all remedies available to them against the Purchaser under the Agreement or under law or otherwise afforded, for the purposes of enforcement their rights under the Agreement.

3.2 The Parties acknowledge and agree that, from the Effective Date, the Purchaser shall only be entitled to exercise the following rights provided for under the Agreement (and corresponding provisions under the Articles) to the extent of the Sale Shares held by the Purchaser:

- (i) Clause 6D (*Voting Rights: Equity Shares*) of the Agreement;

- (ii) Clause 8.1(c) (*Methodology for Distribution of Total Proceeds*);
- (iii) Clauses 16.2, 16.3, 16.5, 16.6(b) and 16.7 (*Shareholders Meetings of the Company*) of the Agreement;
- (iv) the right of a 'Party' to receive Tax Information under Clause 20.7 (*Accounts, Financial Statements, Tax Matters and Internal MIS*) of the Agreement;
- (v) right to participate in an exit *pari passu* with the other Investors in accordance with Clause 22 (*Qualified IPO*) and Clause 23 (*Strategic Sale*) of the Agreement;
- (vi) rights to and consequent restrictions on Transfers of the Sale Shares *pari passu* with Investors as provided for in Clause 25 (*Permissible and Restricted Transfers*) of the Agreement, provided that, in relation to the Sale Shares, "Specified Rights" under Clause 25.13 of the Agreement shall mean the rights accorded to the Purchaser under Clause 3.2 of this Deed;
- (vii) Clause 28 (*Tag Along Rights of the Investors*). It is hereby clarified that Clause 27 (*Right of First Refusal of the Investors*) of the Agreement shall not be available to the Purchaser;
- (viii) Clause 30 (*Tag Along Rights in a Change of Control*) of the Agreement;
- (ix) Clause 33.2 and Clause 33.3 (*Responsibility of Costs*) (excluding to the extent Clause 33.3 is applicable to 'sellers' referred in the last sentence of that Clause); and
- (x) Clause 38 (*Dispute Resolution, Arbitration and Jurisdiction*).

4. The Purchaser represents and warrants to each of the Company and the Founder Seller that its execution of this Deed has been duly authorized and that such execution or compliance with its terms will not now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any agreement or other instrument it has executed or by which it is bound, or violate any of the terms and provisions of its statutory documents or any judgment, decree or order or any statute, rule or regulation applicable to it.
5. The Founder Seller hereby covenants with the parties to the Agreement that he/she shall continue to be bound by all his/her obligations and responsibilities under the Agreement, as currently applicable to him / her.
6. This Deed is made for the benefit of the Parties, parties to the Agreement and any other person or persons who may after the Execution Date assume any rights or obligations under the Agreement and the Articles.
7. The Parties agree that this Deed shall be co-terminus with the Agreement.

8. All the provisions of the Agreement/ Articles shall be deemed to be incorporated by reference in this Deed.
9. The Parties agree to take all such steps and carry out all such actions, as may be necessary, to give effect to this Deed. In the event of any conflict between the terms of this Deed and the provisions of the Agreement, the provisions of this Deed shall prevail in relation to the matters set out herein.
10. **Notices**

The address details of the Purchaser for the purposes of this Deed are as follows:

Attention: [.]
Address: [.]
Email ID: [.]

Subject to the above addition in respect of address for notices, the provisions of Clause 39.8 (*Notices*) of the Agreement shall be deemed to have been incorporated herein by reference, *provided that* references therein to the Agreement shall be deemed to be references to this Deed.

11. **Dispute Resolution and Governing Law**

The provisions of Clause 38 (*Dispute Resolution, Arbitration and Jurisdiction*) of the Agreement shall be deemed to have been incorporated herein by reference, *provided that* references therein to the Agreement shall be deemed to be references to this Deed.

12. **Counterparts**

This Deed may be executed and delivered in any number of counterparts each of which shall be an original. The delivery of signed counterparts by electronic mail in “portable document format” (PDF) shall be as effective as signing and delivering the counterpart in person.

<<Signature pages to be inserted separately>>

ANNEXURE I

CAPITALIZATION TABLE OF THE COMPANY AS OF THE EFFECTIVE DATE

