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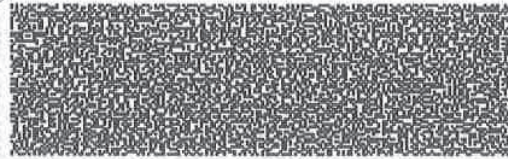
Rs. 500

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Certificate No. : IN-KA74663706486313T
Certificate Issued Date : 13-Mar-2021 11:48 AM
Account Reference : SHCIL (FI)/ ka-shcil/ JAYANAGAR/ KA-BA
Unique Doc. Reference : SUBIN-KAKA-SHCIL24188468569414T
Purchased by : BUNDL TECHNOLOGIES PRIVATE LIMITED
Description of Document : Article 5(J) Agreement (In any other cases)
Property Description : Share Subscription Agreement
Consideration Price (Rs.) : 0
(Zero)
First Party : BUNDL TECHNOLOGIES PRIVATE LIMITED
Second Party : Sriharsha Majety
Stamp Duty Paid By : BUNDL TECHNOLOGIES PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)

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Authorized Signatory
For Stock Holding Corporation of India Ltd.



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2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

SUBSCRIPTION AGREEMENT

BUNDL TECHNOLOGIES PRIVATE LIMITED

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SUBSCRIPTION AGREEMENT

This **SUBSCRIPTION AGREEMENT** is entered into as of this 1st day of April, 2021 by and amongst:

- (1) **THE PERSONS LISTED IN PART A OF SCHEDULE 1**: DETAILS OF PARTIES, (hereinafter collectively referred to as the “**Investors**” and individually as an “**Investor**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors and permitted assigns). Brief particulars about each Investor are set forth in **Part A of SCHEDULE 1**: DETAILS OF PARTIES;

AND

- (2) **BUNDL TECHNOLOGIES PRIVATE LIMITED**, a company incorporated under the Companies Act, 1956 and having its registered office at No.55 Sy No.8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli Bengaluru Karnataka 560103 (hereinafter referred to as the “**Company**”, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns). Brief particulars about the Company are set forth in **Part B of SCHEDULE 1**: DETAILS OF PARTIES;

AND

- (3) **THE PERSONS** whose names, addresses and other particulars are set out in **Part C of SCHEDULE 1**: DETAILS OF PARTIES (each a “**Founder**” and collectively the “**Founders**” hereinafter, which expression shall unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, successors, administrators and permitted assigns).

The Investors, the Company and the Founders shall collectively be referred to as the “**Parties**” and individually as “**Party**” wherever the context so permits.

RECITALS:

- A. The Founders are the promoters of the Company and the Company is involved in the business of, *inter alia*, (i) operating an online marketplace, through its website and application for mobile and handheld devices, that enables transactions between participant restaurants/merchants and customers, and also enabling delivery and other allied services, (ii) running the Swiggy Kitchen, (iii) undertaking business-to-business transactions relating to food and beverage items and packaging materials (“**Business**”).
- B. The Founders and the Company have requested the Investors to invest in the capital of the Company, and in reliance upon the Warranties and indemnities made by the Company, the Investors are desirous of investing in the Company’s capital and subscribing to the Investor Securities. Accordingly, the respective Investor Securities will be issued to the Investors in accordance with the process laid down under Section 42 and Section 62 (1) (c) of the Act and this Agreement, on the Closing Date.
- C. The Parties are entering into this Agreement to record the terms of subscription on which the Investors will subscribe to the Investor Securities.

FOR GOOD AND VALUABLE CONSIDERATION THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1. **Defined Terms.** As used in this Agreement, the terms and expressions when used with the first letter capitalized as set out in **SCHEDULE 2: DEFINITIONS (CLAUSE 1.1)** shall, unless the context otherwise requires, have the meanings assigned to them in the said Schedule. All capitalized items not defined in the said Schedule shall have the meanings assigned to them in the other parts of this Agreement when defined for use in bold letters enclosed within quotes (“”).
- 1.2. **Interpretation.** The rules of interpretation set out in **SCHEDULE 3: RULES OF INTERPRETATION (CLAUSE 1.2)** shall apply to this Agreement unless the context requires otherwise or as is expressly specified otherwise.

2. ISSUE OF INVESTOR SECURITIES

- 2.1. **Execution:** On the date of this Agreement, the Company shall provide each Investor with: (A) certified copies of the resolutions duly passed by the Board of the Company approving the execution, delivery and performance by the Company of this Agreement and the other Transaction Documents, and the transactions contemplated in them; and (B) the Disclosure Schedule in the form of Annexure A.
- 2.2. **Subscription.** Subject to (a) the terms and conditions of this Agreement, (b) fulfilment of the Conditions Precedent to the satisfaction or waiver (in accordance with Clause 3.2) of each of the Investors proceeding with the Closing, and (c) in reliance upon the Warranties set out in **SCHEDULE 8: WARRANTIES** as of the Execution Date and as of the Closing Date, each of the Investors, severally and not jointly nor jointly and severally, has agreed to invest its allocation of the Subscription Amount to subscribe to its allocation of the Investor Securities, in each case, as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**. Upon receipt of the Subscription Amount by the Company from each of the Investors proceeding with the Closing, the issue and allotment of Investor Securities by the Company to such Investors shall take place on the Closing Date. The issued and paid up capital of the Company on a Fully Diluted Basis as on the Execution Date and upon Closing, assuming complete subscription of the Investor Securities by each of the Investors, shall be as set out in Part B of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY** and Part C of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY** respectively.
- 2.3. **Closing.** Upon the fulfilment of the Conditions Precedent in accordance with Clause 3.1, the Company shall Notify each Investor proceeding with the Closing that all the Conditions Precedent have been duly satisfied (“**CP Confirmation**”). The Company shall also deliver to such Investor a certificate signed by each of the Founders certifying that the Conditions Precedent have been satisfied. Unless otherwise agreed to by the Parties and subject to each Investor who has received the CP Confirmation verifying the fulfilment of the Conditions Precedent to its sole satisfaction, the actions listed in Clause 4.1, Clause 4.2, Clause 4.3.1 and Clause 4.3.2 (“**Closing**”) shall occur on or before the 10th (tenth) Business Day following receipt of the CP Confirmation (“**Closing Date**”).
- 2.4. **Form and Payment of the Subscription Amount.** On the Closing Date, the Subscription Amount shall be payable by wire transfer to the bank account of the Company, as detailed in **Part B of SCHEDULE 1: DETAILS OF PARTIES**. The Parties agree that the remittance of each Investor’s portion of the Subscription Amount in the manner set out in this Agreement shall constitute full and final payment by such Investor for such Investor’s portion of the Investor Securities and shall entitle such Investor to fully paid-up Investor Securities free of all Encumbrances. If any Investor transfers an

amount in excess of its portion of the Subscription Amount, the Company shall refund the excess to the relevant Investor by no later than 5 (five) Business Days following Closing (or, if earlier, the date of termination of this Agreement).

- 2.5. **Waiver of Rights.** Each of the Founders hereby agree to the allotment and issue of the Investor Securities to each of the Investors on the terms and conditions set out in the Transaction Documents and waive any and all pre-emptive rights and other rights (including the right to have *pari passu* rights like that of the Investors) that each of them may have with respect to the same, whether conferred by the Articles, by contract or otherwise.
- 2.6. **Issue of Investor Securities.** The Company shall issue the Investor Securities in accordance with Section 42, read with Section 62 (1) (c) of the Act, read with the rules notified thereunder. The Company shall take all necessary actions, including requisite filings, for the issuance of Investor Securities in this manner, to each of the Investors.
- 2.7. **Refund of Subscription Amount.** It is hereby clarified that the Investor Securities shall be issued by the Company to each Investor only upon the Company receiving the portion of the Subscription Amount relating to such Investor in full prior to the Long Stop Date. In the event any one or more (but not all) of the Investors have not remitted its/their portion of the Subscription Amount prior to the Long Stop Date, each remaining Investor(s) shall have the right, but not the obligation, to proceed, and to compel the Company to proceed, to Closing with respect to its/their portion of the Investor Securities, and the Company shall, subject to receipt of the Subscription Amounts from such remaining Investor(s), be obliged to discharge its obligations at Closing with respect to each such remaining Investor(s) within a period of 2 (two) Business Days of such Investor(s) having notified the Company of their willingness to proceed with the Closing. Notwithstanding anything contained herein, in the event an Investor that has remitted its portion of the Subscription Amount but chooses to not proceed to Closing with respect to its portion of the Investor Securities as a result of breach by the Company or Founders of their obligations hereunder, or as a result of the inability to proceed with Closing if it is against Applicable Law, or as a result of Closing not having occurred within the stipulated timelines, or as a result of any one or more of the other Investors choosing not to, or failing to, proceed to Closing, the Company shall take all necessary actions for refunding the Subscription Amount within 7 (seven) Business Days from the date of receipt of such portion(s) of the Subscription Amount from such Investor(s).

3. **CONDITIONS PRECEDENT**

- 3.1. **Conditions Precedent to Closing.** The obligation of each of the Investors to subscribe to their respective portions of the Investor Securities in the manner provided in this Agreement, is subject to the fulfilment of the Conditions Precedent by the Founders and the Company, to the satisfaction or waiver of such Investor in accordance with Clause 3.2.
- 3.2. **Waiver of Conditions.** Notwithstanding anything contained elsewhere in this Agreement, any Investor shall have the right, at its sole discretion, to waive any of the Conditions Precedent, which waiver shall not be binding on the other Investors, by Notification to the Company. The Investors may also individually, and in respect of themselves only, in lieu of performance of any of the Conditions Precedent to Closing, require that such of the Conditions Precedent be treated as Conditions Subsequent and are performed within such period after Closing as they may direct.
- 3.3. **Long-Stop Date.** Subject to Clause 3.2, the Company and the Founders shall use best endeavours to ensure that all the Conditions Precedent are completed to the satisfaction of each of the Investors, and

no later than 10 (ten) Business Days prior to the Long Stop Date. Closing shall occur on or before the end of 30 (thirty) days from the Execution Date or such extended period as the Investors and the Company may mutually agree (“**Long Stop Date**”), failing which, this Agreement may be terminated by any of the Investors with respect to itself, as provided in Clause 7.2.

- 3.4. Upon termination of this Agreement by all of the Investors prior to the Closing Date or the Long Stop Date for any reason whatsoever, including for reasons stated under Clause 7, the Investors, the Company, and the Founders shall be relieved and discharged from all liabilities hereunder other than in respect of Clause 6.8 (Confidentiality), Clause 8.1 (Governing Law and Jurisdiction), Clause 8.3 (Notices), Clause 8.6 (Dispute Resolution) and Clause 8.10 (Expenses), which shall survive termination of this Agreement, provided that such termination of this Agreement shall be without prejudice to any rights or liabilities that have accrued prior to such termination. It is further clarified that until such time that the Investors exercise their right to terminate this Agreement after the Long Stop Date, the Company and the Founders shall continue to make best efforts to ensure all the Conditions Precedent are completed to the satisfaction of each of the Investors.

4. CLOSING EVENTS AND POST CLOSING COMPLIANCES

- 4.1. **Closing Board Actions.** On the Closing Date, the Investors shall commence wires for the remittance of their respective portions of the Subscription Amount to the designated bank account of the Company, as detailed in **Part B** of **SCHEDULE 1: DETAILS OF PARTIES** and simultaneously upon receipt of the relevant portion of the Subscription Amount into the designated bank account of the Company, as detailed in **Part B** of **SCHEDULE 1: DETAILS OF PARTIES**, the Company shall, in a meeting of the Board approve:

- 4.1.1. Issuance of the Naspers Securities to Naspers in dematerialised form and making of necessary entries in the Company’s register of members, reflecting Naspers as the holder of the Naspers Securities and deliver to Naspers a true extract, duly certified by a Director, of the updated register of members reflecting the issue and allotment of the Naspers Securities to Naspers;
- 4.1.2. Issuance of the Wellington Securities to Wellington in dematerialised form and making of necessary entries in the Company’s register of members, reflecting Wellington as the holder of the Wellington Securities and deliver to Wellington a true extract, duly certified by a Director, of the updated register of members reflecting the issue and allotment of the Wellington Securities to Wellington;
- 4.1.3. Making of necessary entries in the Company’s register of members, reflecting QIA as the holder of the QIA Securities and deliver to QIA a true extract, duly certified by a Director, of the updated register of members reflecting the issue and allotment of the QIA Securities to QIA and issuance of duly stamped and executed share certificate evidencing the issue and allotment of the QIA Securities to QIA;
- 4.1.4. Making of necessary entries in the Company’s register of members, reflecting Falcon Edge as the holder of the Falcon Edge Securities and deliver to Falcon Edge a true extract, duly certified by a Director, of the updated register of members reflecting the issue and allotment of the Falcon Edge Securities to Falcon Edge and issuance of a duly stamped and executed share certificate evidencing the issue and allotment of the Falcon Edge Securities to Falcon Edge;

- 4.1.5. Making of necessary entries in the Company's register of members, reflecting Accel Leaders as the holder of the Accel Leaders Securities and deliver to Accel Leaders a true extract, duly certified by a Director, of the updated register of members reflecting the issue and allotment of the Accel Leaders Securities to Accel Leaders and issuance of a duly stamped and executed share certificate evidencing the issue and allotment of the Accel Leaders Securities to Accel Leaders;
 - 4.1.6. Issuance of the Amansa Securities to Amansa in dematerialised form and making of necessary entries in the Company's register of members, reflecting Amansa as the holder of the Amansa Securities and deliver to Amansa a true extract, duly certified by a Director, of the updated register of members reflecting the issue and allotment of the Amansa Securities to Amansa;
 - 4.1.7. Issuance of the Lathe Securities to Lathe in dematerialised form and making of necessary entries in the Company's register of members, reflecting Lathe as the holder of the Lathe Securities and deliver to Lathe a true extract, duly certified by a Director, of the updated register of members reflecting the issue and allotment of the Lathe Securities to Lathe;
 - 4.1.8. the adoption of the Restated Articles, subject to the approval of the Shareholders; and
 - 4.1.9. convening of an extraordinary general meeting of all its Shareholders at shorter notice to approve the matters set out in Clause 4.2 below and to issue notice to the Shareholders in respect of such meeting.
- 4.2. **Shareholders' Actions.** On the Closing Date, the Company shall, in a meeting of its Shareholders (which may be convened at shorter Notice), approve and adopt the Restated Articles.
- 4.3. On the Closing Date:
- 4.3.1. the Company and each of the Founders shall deliver to each of the Investors, a certificate executed by the Company and each of the Founders dated as of the Closing Date, certifying that:
 - (a) there has been no Material Adverse Effect on the Company's business as on the Closing Date;
 - (b) the Warranties are true and complete in all respects as on the Closing Date; and
 - (c) the Company has conducted the Business in the Ordinary Course of Business and has complied with the obligations imposed under Clause 6.3 and **SCHEDULE 5** of this Agreement from the Execution Date until the Closing Date.
 - 4.3.2. the Company shall:
 - (a) file Form PAS-3 (or any other such form by whatever name called, under Applicable Law) with the relevant Registrar of Companies in relation to each allotment of Investor Securities:

- (b) update its register of members reflecting Naspers as the holder of the Naspers Securities; Wellington as the holder of the Wellington Securities; QIA as the holder of the QIA Securities; Falcon Edge as the holder of the Falcon Edge Securities; Accel Leaders as the holder of the Accel Leaders Securities; Amansa as the holder of the Amansa Securities; Lathe as the holder of the Lathe Securities; and deliver to Nasper, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa and Lathe certified true extracts of the updated register of members reflecting the issue and allotment of the Naspers Securities to Naspers, Wellington Securities to Wellington; the QIA Securities to QIA; the Falcon Edge Securities to Falcon Edge; the Accel Leaders Securities to Accel Leaders; the Amansa Securities to Amansa; the Lathe Securities to Lathe;
- (c) issue duly stamped and executed letters of allotment evidencing the issue and allotment of the Naspers Securities to Naspers, the Wellington Securities to Wellington; the Amansa Securities to Amansa; the Lathe Securities to Lathe; and deliver share certificates to QIA, Falcon Edge and Accel Leaders respectively;
- (d) for such Investor Securities which are issued by the Company in physical form, deliver to the relevant Investors on the Closing Date, electronic copies of duly executed and stamped share certificates in respect of the respective Investor Securities followed by delivery of the originals of the share certificates to such Investors, no later than 7 (seven) Business Days from the Closing Date; and
- (e) deliver to each Investor certified true copies of (i) the Form PAS-3 (or any other such form by whatever name called, under Applicable law) filed with respect to the allotment of the relevant Investor Securities; (ii) the updated register of members of the Company; (iii) the closing Board resolutions passed on the Closing Date; (iv) the closing Shareholders' resolution passed on the Closing Date; and (v) a copy of the Restated Articles adopted by the shareholders on the Closing Date.

4.3.3. All Investor Securities which are issued in dematerialised form, shall be credited into the respective Designated Demat Accounts within 7 (seven) Business Days from the Closing Date.

4.3.4. Within 2 (two) Business Days from the Closing Date, the Company shall provide to each Investor to whom the relevant Investor Securities have been issued in dematerialised form, or their authorised representative a certified true copy of the instructions sent by the Company to the relevant depository for the credit of the relevant Investor Securities to the respective Designated Demat Account.

5. REPRESENTATIONS, WARRANTIES AND INDEMNITIES

5.1. **Warranties of the Company and the Founders.** As a material inducement to the Investors to invest the Subscription Amount into the Company, the Company and the Founders jointly and severally warrant to the Investors that, except as Disclosed in the Disclosure Schedule and the updated Disclosure Schedule, the Warranties are all true and correct in every respect as of the Execution Date, and further warrant that they shall be true and correct on and as of the Closing Date. It is agreed and understood

that the Warranties in **SCHEDULE 8: WARRANTIES** shall be read and interpreted in conjunction with the relevant provisions of the Disclosure Schedule and the updated Disclosure Schedule, as the case may be and to the extent an exception to a Warranty is Disclosed in the Disclosure Schedule and the updated Disclosure Schedule, as the case may be and indicated as an exception to that particular Warranty, such exception shall not constitute a breach of the Warranty against which such specific disclosure has been made. For the avoidance of doubt, and notwithstanding anything to the contrary in this Agreement, the updated Disclosure Schedule shall not qualify or otherwise limit any Warranty provided as on the Execution Date.

- 5.2. The Parties agree and acknowledge that each of the Warranties shall be separate and independent and shall be limited only by the specific Disclosures set out in **ANNEXURE A** in reference to the relevant Warranty in **SCHEDULE 8: WARRANTIES**. It is clarified that the Disclosures set out in **ANNEXURE A** shall be effective not only against the Warranty that has been specifically referenced to thereunder, but will also be interpreted or deemed to be disclosed with respect to any other Warranty to the extent that such Disclosure corresponds to the subject matter of the Warranty so long as such correspondence is reasonably apparent on its face. Subject to the specific disclosures under **ANNEXURE A**, the Parties further agree that the Investors shall have the right to make a Claim for breach of any Warranty whether or not the Investors, prior to execution or subsequently, have or could have discovered (whether by any investigation made by them or on their behalf into the affairs of the Company or otherwise) that any Warranty has not been complied with or carried out, or is otherwise untrue or misleading.
- 5.3. Notwithstanding anything to the contrary contained in this Agreement, the Parties agree that for the purposes of the Transaction Documents and the transactions contemplated in this Agreement, there shall be no presumption of knowledge imputed to the Investors and the Investors shall be entitled to completely rely on the Warranties, subject to the specific Disclosures set out in **ANNEXURE A**, of the Company and the Founders.
- 5.4. **Warranties of the Investors.** Each of the Investors represents and warrants to the Company severally (and not jointly nor jointly and severally) in respect of itself that as of the Execution Date and the Closing Date, it has obtained the requisite approvals necessary to subscribe to its portion of the Investor Securities. Further, each of the Investors, severally and not jointly nor jointly and severally, warrant to the Company that as of the Execution Date and the Closing Date:
 - 5.4.1. it has the power and authority to execute and deliver this Agreement, to consummate the transactions contemplated hereby and thereby and to perform its obligations under this Agreement, and any other agreements contemplated hereby and thereby;
 - 5.4.2. the execution, delivery and performance by it of this Agreement and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary corporate actions by it and shall constitute a valid and legally binding obligation, enforceable against it in accordance with the terms hereof;
 - 5.4.3. it is not insolvent within the meaning of Applicable Law or unable to pay its debts under the insolvency laws of any applicable jurisdiction and has not stopped paying its debts as they fall due;

- 5.4.4. no administrator or any receiver or manager has been appointed by any Person in respect of any Investor nor any of its Assets and no steps have been taken to initiate any such appointment and no voluntary arrangement has been proposed;
- 5.4.5. it has obtained approval from its investment committee (if any) and/or governance board (if any) to subscribe to its respective portion of the Investor Securities; and
- 5.4.6. it has immediately available at Closing (subject to Closing and any currency conversion requirements), the cash resources required to meet in full its obligations under this Agreement.

5.5. **Indemnity by the Company**

- 5.5.1. The Company (“**Indemnifying Party**”) agrees to indemnify, defend and hold harmless, each Investor, its Affiliates and all their respective directors, officers and employees (who are in any manner associated with the transactions contemplated herein) (each, an “**Indemnified Party**”) to the fullest extent permitted by Applicable Law from and against any and all Damages suffered or incurred by the Indemnified Party directly or indirectly in connection with or arising out of (i) breach of any Warranty (except as Disclosed), representation, covenant or agreement by the Company and/or the Founders as contained in this Agreement and/or the Transaction Documents and/or any diminution in value of the Investor Securities on account of the aforesaid, or (ii) any and all actions, causes of action and suits arising out of, relating to or in connection with the operation of the Company prior to the Closing Date (“**Pre-Closing Suits**”), pursuant to which the Indemnified Party is named a party, or (iii) any fraud, gross negligence or wilful misconduct by the Indemnifying Party or (iv) failure on behalf of the Founders and/or the Company to obtain necessary registrations for the purpose of conduct of business of the Company or its Affiliates, or such other registrations mandated under Applicable Law (each of the abovementioned, together with each Specific Indemnity Event, an “**Indemnity Event**”). The Parties acknowledge that: (a) any Damages whatsoever, incurred or suffered by the Company on account of an Indemnity Event, provided that for this purpose, the Indemnified Party need not be named as a party in a Pre-Closing Suit or (b) any reduction in the value of the Company on account of an Indemnity Event shall be deemed to be the Damages incurred or suffered by the Investors in proportion to their shareholding at the relevant time for the purpose of this Clause. To clarify, in case of any Claim for Damages by the Investors, such claim shall not be consequently considered as a reduction in value for the purpose of this Clause 5.5. The Founders shall not be entitled to make a Claim against the Company or seek contribution from the Company in respect of any Claim for indemnification by the Indemnified Parties under this Agreement. Further, only in the event of Damages suffered or incurred by the Indemnified Party directly or indirectly in connection with or arising out of any gross negligence, fraud or wilful misconduct by the Founders, the term “Indemnifying Party” for the purposes of this Clause 5.5 shall be deemed to refer to each of the Company and the Founders, jointly and severally.
- 5.5.2. The rights accorded to an Indemnified Party under this Agreement shall be in addition to any rights that any Indemnified Party may have at common law, in equity or otherwise; provided, however, that the Indemnified Party shall not make a Claim for Damages under this Clause 5.5 for any Claim for which it has already been expressly and fully compensated by the Indemnifying Parties in pursuance of this Clause 5.5 or in common law, equity or otherwise.

5.5.3. The Indemnifying Parties shall do all such acts and deeds as may be necessary to give effect to the provisions of this Clause 5.5, including obtaining in a timely manner all applicable consents and governmental approvals.

5.5.4. **Specific Indemnity.** Notwithstanding anything to the contrary set out herein and anything specifically Disclosed in the Disclosure Schedule, but without prejudice to the generality of this section, the Indemnifying Party agrees to defend and hold harmless the Indemnified Parties from and against all losses, expenses, costs, Damages, liabilities, penalties, judgments, costs (including legal costs), charges, actions, proceedings, interest, fine and demands arising on account of:

- (a) any liabilities arising out of the engagements with the restaurants that the Company deals with;
- (b) breach, if any, of the provisions of the Food Safety and Standards Act, 2006 and the rules and regulations framed thereunder;
- (c) any incompleteness, inaccuracy or discrepancy in the accounts, books, ledgers, or financial or other records of the Company, resulting in adverse variations in excess of 5% (five percent) from any one or more of the items of information Disclosed to the Investors prior to the Execution Date;
- (d) any liability arising in connection with the Foreign Exchange Management Act, 1999 (and the rules and regulations made thereunder) and / or the foreign direct investment policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Ministry of Commerce, Government of India, including any late submission fees imposed on the Company with relation to late filing of requisite forms under the Foreign Exchange Management Act, 1999;
- (e) any liabilities arising out of (i) any orders of a court/tribunal relating to employees' provident fund or state insurance contributions/dues, and/or (ii) inadequate or delayed provident fund or state insurance contributions made by the Company, under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 or the Employees' State Insurance Act, 1948, respectively, including all interest and taxes related thereto;
- (f) breach, if any, of the FSSAI (Licensing and Registration) Amendment Regulations, 2018; and/or
- (g) any liability arising out of any orders of a court/tribunal or Governmental Authority under the Central Goods and Services Tax Act, 2017, State Goods and Services Tax Act, 2017, and/or the Integrated Goods and Services Tax Act, 2017 in connection with any dues or payment of Taxes by the Company.

(each a “**Specific Indemnity Event**”)

5.6. **Limitation on Liability.** Notwithstanding anything contained in this Agreement, the liability of the Indemnifying Party in respect of Claims pursuant to this Clause 5, save for Claims in connection with or arising out of any gross negligence, willful misconduct, fraud or breach of any of the Fundamental Warranties by the Founders or the Company, shall be subject to the limitations set out in **SCHEDULE 9**. The Founders shall, subject to the transfer restrictions contained in the Shareholders' Agreement, have the right but not the obligation to fulfil their indemnity obligations under this Agreement by disposing of the Shares held by such Founder(s).

5.7. **Third Party Claim**

- 5.7.1. Where an Indemnified Party has received Notice of any Claim or becomes aware of any matter which may result in a Claim from any other Person (“**Third Party Claim**”), such Indemnified Person shall within 30 (thirty) days of receiving such Notice or becoming aware of any Third Party Claim, give written notice of such Third Party Claim to the Indemnifying Party in reasonable detail in light of the circumstances then known to the Indemnified Party (“**Third Party Claim Notice**”); provided that the failure of such Indemnified Party to provide such notice shall not relieve the Indemnifying Party of its obligations under Clause 5 of this Agreement.
- 5.7.2. Upon receipt of the Third Party Claim Notice, the Indemnifying Party shall be obligated to undertake necessary legal actions to defend the Claim or take such action as may be best suitable in the circumstances with counsel reasonably satisfactory to the Indemnified Party, at such Indemnifying Party’s sole expense. Notwithstanding the foregoing, the Indemnified Party may, (i) at its own expense, retain separate counsel to participate in such defence or any negotiations or settlement thereunder or (ii) in the event the Indemnifying Party fails to assume such defense within the period set out in Clause 5.7.3 (i) below, the Indemnified Party may assume the defense or compromise such Third Party Claim by itself, in which case: (a) the Indemnifying Party shall remain liable for the costs and expenses of such Third Party Claim including all court costs and payment of any interim amounts; (b) the Indemnified Party shall have the right to contest, settle, compromise or otherwise dispose of such Third Party Claim without the consent of the Indemnifying Party.
- 5.7.3. The Indemnifying Party shall make the indemnity payment in cash (or such other manner agreed in writing between the Indemnified Party and Indemnifying Party) to the Indemnified Party upon occurrence of earlier of the following: (i) the Indemnifying Party failing to assume defence within 10 (ten) days from the receipt of the Third Party Claim Notice or such other period within which such defense ought to be assumed to comply with requirements mandated by the third party claimant’s notice (where the third party claimant is a Governmental Authority) or otherwise as required under Applicable Law; or (ii) the Indemnifying Party having assumed the defence of the Third Party Claim, where a payment obligation under a Third Party Claim becomes due and payable including pursuant to a judgement, order by any Governmental Authority or arbitral award, in each case, which is not subject to any stay or other legal suspension or postponement, or a settlement or compromise having been consummated. Provided however that during the process of defense of the Third Party Claim, if the Indemnified Party is required to incur any costs/expenses (including but not limited to pursuant to a notice from any Governmental Authority or interim order passed by a court of law requiring the payment of whole or in part of the Third Party Claim), the Indemnifying Party shall immediately upon receipt of a notice from the Indemnified Party in this regard, remit the said amounts to the Indemnified Party, subject to receipt of documents evidencing such amounts being payable, or otherwise discharge such Third Party Claim (as per the instructions of the Indemnified Party).
- 5.7.4. The Indemnifying Party agrees that it will not, without the prior written consent of the Indemnified Party: (i) make any payment to the relevant third party; (ii) consent to the entry of any judgment; (iii) enter into any settlement, with respect to any such Third Party Claim; and/or (iv) make any filings or written submission, whether independently or in response to

any request or requirement to make such submission with any other third party including a Governmental Authority, with respect to the Third Party Claim.

- 5.8. Notwithstanding anything contained in Clause 8.13, and subject to Clause 5.6, any compensation or indemnity to be paid by the Indemnifying Party in terms of this Clause 5, shall be grossed up for such amount as to place the Indemnified Party in the same position as it would have been if there had not been any Damages to the Indemnified Party, including compensating the Indemnified Party for Taxes, if any, borne by such Indemnified Party on payment of such compensation or indemnity.
- 5.9. The indemnification rights accorded to an Indemnified Party under this Clause 5 shall be the sole and exclusive monetary remedy available to such Indemnified Party in relation to the Indemnity Events, but are without prejudice and in addition to all non-monetary rights and reliefs that the Indemnified Party may be entitled under Applicable Law in relation to the relevant Indemnity Event, all of which are preserved and remain unqualified.

6. COVENANTS

- 6.1. **Use of Subscription Amount.** The Subscription Amount shall be utilized by the Company for working capital, capital expenditure, and other general corporate purposes in accordance with the Business Plan as approved by the Investors, unless otherwise agreed by the Investors in writing. The Company will not directly or indirectly use the proceeds of the Subscription Amount, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person for the purpose of funding or facilitating any activities or business of or with any person towards any sales or operations in Cuba, Iran, Syria, the Democratic People's Republic of Korea, Crimea or any other country sanctioned by OFAC from time to time or for the purpose of funding any operations or financing any investments in, or make any payments to, any person targeted by or subject to any Sanctions. The use of proceeds will be in compliance with and will not result in the breach by any Relevant Person of the Sanctions; and the Company further covenants not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions by any Person.
- 6.2. **Company Transactions.** During the period between the Execution Date and Closing Date, all the transactions between the Company and the Founders, and their respective Related Parties shall be conducted on an arm's length basis in accordance with Applicable Laws for *bona fide* commercial considerations.
- 6.3. **Conduct before Closing.** The Company and the Founders agree that the Company shall not, during the period between the execution of this Agreement and until Closing and without the specific prior written consent of each of the Investors, take any actions set out in **SCHEDULE 5: CONDUCT BEFORE CLOSING**.
- 6.4. **Warranties.** The Founders and the Company undertake to promptly Notify the Investors in writing if they become aware of any fact, matter or circumstance (whether existing on or before the date of this Agreement or arising afterwards) which would cause any of the Warranties to become untrue or inaccurate or misleading in any material respect; or if there has been a Material Adverse Effect or an event has occurred or threatened that may result in such Material Adverse Effect. The Parties agree that the disclosures made in respect of the Warranties in **ANNEXURE A** are complete and final as of the Execution Date and the Company and the Founders may only provide an updated Disclosure Schedule as on the Closing Date, as to the disclosures already contained therein and with respect to matters arising in the first instance after the Execution Date (and, for the avoidance of doubt, and notwithstanding anything to the contrary in this Agreement, such updated Disclosure Schedule shall

not qualify or otherwise limit any Warranty provided as on the Execution Date) which updated Disclosure Schedule shall be deemed to replace the Disclosure Schedule provided as of the Execution Date and be incorporated by reference in **ANNEXURE A**. Provided however that each Investor may at its discretion accept such updated Disclosure Schedule and the Closing with respect to an Investor will be conditional on such Investor accepting the updated Disclosure Schedule. The Founders and the Company shall not be entitled to update the Disclosure Schedule at any time after the Closing Date.

- 6.5. **Support and Co-operation.** The Company and the Founders agree to provide the Investors all necessary support, co-operation and assistance in obtaining regulatory approvals, if any required, in connection with their investment in the Company.
- 6.6. **Business Plan.** The Company shall, and the Founders shall ensure that the Company shall, duly comply with the Business Plan.
- 6.7. **Conditions Subsequent.** The Company and the Founders shall duly complete and satisfy, to the satisfaction of each of the Investors, all actions set forth in **SCHEDULE 7: CONDITIONS SUBSEQUENT** that are required to be completed and satisfied by each of them within the time frame identified therein.
- 6.8. **Confidentiality.** Each of the Parties shall, and shall ensure, to their best efforts that their respective employees, directors, successors, assigns and representatives maintain confidentiality, regarding the contents of this Agreement, information pertaining to the other Parties, and the Business and affairs of the Company except:
- (i) to the extent that such information is in the public domain other than by breach of the provisions of this Clause 6.8; or
 - (ii) to the extent the disclosure is approved in writing by the Party providing the confidential information; or
 - (iii) to the extent that such information is required to be disclosed (a) by any Applicable Law; or (b) to any Governmental Authority to whose jurisdiction such Party is subject or with whose instructions it is customary for the Party to comply, or whose approval is required to consummate the transactions contemplated under this Agreement; or
 - (iv) to the extent that any information is later acquired by such Party from a source not obligated to any other Party hereto or its Affiliates, to keep such information confidential; or
 - (v) to such Party's Affiliates, limited partners, shareholders, investors, employees, directors or professional advisers, co-investors, financing sources, transferees or bankers, lenders, and any potential purchaser of Shares or Assets of the Company (or the employees, directors, advisors of such party or any of the aforementioned persons), provided that each such Party shall procure that all such employees, directors or professional advisers treat such information as confidential and are under appropriate non-disclosure obligations which are no less onerous than the obligations contained herein; or
 - (vi) to the extent that any of such information was previously known or already in the lawful possession of such Party, prior to disclosure by any other Party hereto; or

- (vii) to the extent that any information, materially similar to the information proposed to be disclosed has been independently developed by such Party without reference to any information furnished by any other Party hereto,

provided that, the confidentiality provisions in this Clause 6.8 shall override/supersede any prior confidentiality obligations entered into by any Investor in relation to the transactions contemplated under this Agreement.

- 6.9. **Publicity.** Any press release or public announcement or disclosure of the Investors' investment into the Company and affairs of the Company whether by the Investors or the Company shall be made only after the Closing Date and the form and content thereof shall be approved by each of the Investors named therein prior to the release.
- 6.10. **Foreign Direct Investment Regulation Compliance.** Neither the Company nor the Founders shall cause the Company to do any act that would make the investment by the Investors require any approvals from Governmental Authorities to maintain the investment, make a further investment or Transfer any securities of the Company held by the Investors.
- 6.11. **More Favourable Rights.** Each of the Company and Founders represents and warrants to the Investors that as of the date of this Agreement, none of them has entered into any separate agreement or side letter which continues to remain valid and binding, or has agreed to enter into any separate agreement, with any other Shareholder or Affiliate of a Shareholder, except for the Transaction Documents, the Series J Subscription Agreement, the Series I-3 Subscription Agreement and employment agreements executed in the Ordinary Course of Business. The Company and Founders agree and covenant to promptly notify (and provide a copy to) the Investors if any of them enter into any separate agreement or side letter with any other Shareholder or Affiliate of a Shareholder or any Investor (as defined in this Agreement, the Series J Subscription Agreement and/or the Series I-3 Subscription Agreement) or Affiliate of such Investor; provided that other than any information in relation to the Company that may be reasonably required by any Investor for purposes of compliance with any applicable laws, the Company will not enter into any such separate agreement, arrangement or commitment that provides any rights, terms or privileges that are more favourable than or in addition to any rights, terms or privileges set forth in the Transaction Documents as of the date hereof, without the prior written consent of each Investor .

7. **TERMINATION**

- 7.1. **Term.** This Agreement shall come into effect on the Execution Date and shall remain valid and binding until terminated in accordance with Clause 7.2 below.
- 7.2. **Termination by the Investors,** at the option of any of the Investors, in respect of such terminating Investor only ("**Terminating Investor**"), prior to the Closing Date, in the event of any of the following:
 - 7.2.1. failure by the Company and/or the Founders to ensure that the Closing occurs within the period set forth in Clause 3.3 above; or
 - 7.2.2. refusal by the Terminating Investor to accept any of the contents of the Updated Disclosure Letter;
 - 7.2.3. material breach or default by the Company and/or the Founders in the performance of any of its/ their obligations under this Agreement;

- 7.2.4. any termination of this Agreement with respect to or by another Investor in accordance with Clause 7.2 herein; or
- 7.2.5. occurrence of a Material Adverse Effect prior to the Closing Date.
- 7.3. **Termination by any Investor.** It is clarified that in the event of termination of this Agreement by a Terminating Investor pursuant to Clause 7.2, subject to Clause 3.3, this Agreement shall stand forthwith terminated against the Terminating Investor, and such termination shall be without prejudice to the rights and obligations of the other Parties to this Agreement and this Agreement shall be valid and subsisting against the other Parties. In the event of termination by a Terminating Investor under Clause 7.2, with effect from the date of such termination:
- 7.3.1. The term “Parties” in this Agreement shall be deemed to mean only the Company, the Founders and the Investors (excluding the Terminating Investor);
- 7.3.2. This Agreement shall stand terminated specifically against the Terminating Investor without the need for any further acts of any of the Parties; and
- 7.3.3. No amendments to this Agreement or any actions or omissions, or any exercise of rights or enforcement of obligations by any Party hereunder, or any termination hereof, shall require any participation, affirmation, consent, waiver, approval, confirmation, omission, or action of, by, or on the part of the Terminating Investor, and the Terminating Investor shall not be a necessary party to any such amendments, actions, omissions, or any exercise of rights or enforcement of obligations hereunder.
- 7.4. Notwithstanding what is mentioned in Clauses 7.2 and 7.3, but subject to Clause 3.3, in the event any Investor does not perform its obligations under Clause 4.1 of this Agreement (“**Non-Performing Investor**”), then with effect from the Long Stop Date:
- 7.4.1. The term “Parties” in this Agreement shall be deemed to mean only the Company, the Founders and the Investors (excluding the Non-Performing Investor);
- 7.4.2. This Agreement shall stand terminated specifically against the Non-Performing Investor without the need for any further acts of any of the Parties; and
- 7.4.3. No amendments to this Agreement or any actions or omissions, or any exercise of rights or enforcement of obligations by any Party hereunder, or any termination hereof, shall require any participation, affirmation, consent, waiver, approval, confirmation, omission, or action of, by, or on the part of the Non-Performing Investor, and the Non-Performing Investor shall not be a necessary party to any such amendments, actions, omissions, or any exercise of rights or enforcement of obligations hereunder.
- 7.4.4. For the avoidance of doubt, it is clarified that the termination of this Agreement against a Non-Performing Investor under this Clause 7.4 shall be without prejudice to the rights and obligations of the other Parties to this Agreement.
- 7.5. **Accrued rights and obligations.** In the event of termination of this Agreement as per Clause 3.4, all rights and obligations of the Parties with respect to the Non-Performing or Terminating Investor under

the Transaction Documents shall cease immediately. For the purpose of clarification, nothing herein shall affect the rights of the holders of the Series A CCPS or Series B CCPS or Series C CCPS or Series D CCPS or Series E CCPS or Series F CCPS or Series G CCPS or Series H CCPS or Series I CCPS (as defined under the Shareholders' Agreement) in so far as such Terminating Investor or Non Performing Investor is a holder of Series A CCPS or Series B CCPS or Series C CCPS or Series D CCPS or Series E CCPS or Series F CCPS or Series G CCPS or Series H CCPS or Series I CCPS. In the event of termination by any one Investor as per Clause 7.2, or termination of this Agreement with respect to a Non-Performing Investor as per Clause 7.4, all rights and obligations of the Parties with respect to the Terminating Investor or the Non-Performing Investor, as the case may be, under this Agreement shall cease immediately. However, termination shall not affect a Party's accrued rights and obligations as on the date of termination.

- 7.6. **Survival.** The Parties expressly agree that the provisions of Clause 1 (Definitions and Interpretation), Clause 5 (except Clause 5.5) (Representations and Warranties), Clause 6.8 (Confidentiality), Clause 8.1 (Governing Law and Jurisdiction), Clause 8.3 (Notices), Clause 8.6 (Dispute Resolution) and Clause 8.10 (Expenses) shall survive the termination of this Agreement.

8. MISCELLANEOUS

- 8.1. **Governing Law and Jurisdiction.** The Agreement shall be governed by and be construed in accordance with the laws of India and subject to Clause 8.6 below, the courts at Bengaluru, India shall have exclusive, supervisory jurisdiction on the matters arising for the purposes of obtaining interim reliefs including but not limited to temporary jurisdiction, without regard to the principles of conflicts of laws.

- 8.2. **Successors and Assigns.** Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon the successors, permitted assigns, heirs, executors and administrators of the Parties. This Agreement and the rights and/or obligations herein may be assigned and novated by any Investor to the Person to whom its Investor Securities are sold in accordance with the terms of the Transaction Documents. This Agreement and the rights and obligations herein may not be assigned by the Company or any of the Founders without the consent of the Investors. All the costs which may arise as a result of any assignment shall be the sole liability of the assigning Party.

- 8.3. **Notices.**

8.3.1. Unless otherwise provided herein, all notices, requests, waivers and other communications ("Notices") shall be made in writing, in English language and by letter (delivered by hand, courier or registered post), email or facsimile transmission (save as otherwise stated) to the addresses, email addresses or fax numbers set out in **SCHEDULE 1: DETAILS OF PARTIES**, unless such details are changed by Notice in accordance with this Agreement.

8.3.2. Notwithstanding the provisions of Clause 8.3.1 above, each notice, demand or other communication given to the Investors under this Agreement shall be in writing and delivered or sent to the Investors at its addresses or email address set out in **SCHEDULE 1: DETAILS OF PARTIES** (or such other address or email address as the Investors has by 5 (Five) Business Days' prior written notice specified to the other Parties). Any notice, demand or other communication given to QIA by letter between countries shall be delivered by international courier service providing delivery service to the State of Qatar. Any notice, demand or other communication so addressed to the Investors shall be deemed to have been delivered (subject to the immediately following sentence): (i) if delivered in person or by

messenger, when proof of delivery is obtained by the delivering Party, (ii) if delivered by international courier service, on the 2nd (second) Business Day following receipt; or (iii) if given by email, upon confirmation of transmission being recorded on the server of the Party sending the communication, unless the Party receives a message indicating failed delivery. Pursuant to the dispatch of the notice by delivery in person or international courier service, as above, notice, demand or communication so addressed to the Investors shall only be deemed to have been delivered if the Party sending the notice shall have also emailed the contents of the entire notice to the Investors at the email addresses set out in **SCHEDULE 1: DETAILS OF PARTIES** in accordance with paragraph (iii) above. Notices shall be deemed effective if given on a Business Day, in the manners prescribed in this Clause, by 1:30 p.m. in the place of receipt or on the following Business Day if completed after 1:30 p.m. in the place of receipt.

8.4. **Waivers, Delays or Omissions.** No delay or omission in exercise of any right, power or remedy accruing to any Party, upon any breach or default of any Party hereto under this Agreement, shall impair any such right, power or remedy of any Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

8.5. **Severability.**

8.5.1. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future law, and if the rights or obligations under this Agreement of the Parties shall not be materially and adversely affected thereby, (a) such provision or part thereof shall be fully severable; (b) this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from to the extent permissible under Applicable Law.

8.5.2. Without prejudice to the foregoing, the Parties hereto shall mutually agree to provide a legal valid and enforceable provision as similar in terms and effect to such illegal, invalid or unenforceable provision as may be possible.

8.6. **Dispute Resolution.**

8.6.1. All disputes, differences or claims arising out of or in connection with this Agreement including any question regarding its existence, validity, construction, performance, termination, or alleged breach shall be resolved by binding arbitration by the Singapore International Arbitration Centre.

8.6.2. The arbitration shall be conducted in accordance with the Rules of the Singapore International Arbitration Centre (“**SIAC Rules**”), as amended from time to time, which rules are deemed to be incorporated by reference into this Clause.

8.6.3. The arbitration panel shall consist of 3 (three) arbitrators, appointed in accordance with the SIAC Rules.

- 8.6.4. The seat or legal place of arbitration shall be Bengaluru, India and all proceedings shall be conducted in the English language.
- 8.6.5. All claims and counterclaims shall, to the extent such claims or counterclaims are known at the time any arbitration is commenced, be consolidated and determined in the same arbitration proceeding.
- 8.6.6. Deposits to cover the costs of arbitration shall be shared equally by the parties thereto. The award rendered by the arbitration tribunal shall, in addition to dealing with the merits of the case, fix the costs of the arbitration and decide which of the parties thereto shall bear such costs or in what proportions such costs shall be borne by such parties.
- 8.6.7. The award rendered by the arbitration tribunal shall be final and conclusive on the Parties to the arbitration and shall be subject to forced execution in any court of competent jurisdiction.
- 8.6.8. Each Party shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- 8.6.9. Nothing shall preclude either Party from seeking interim equitable or injunctive relief in accordance with Clause 8.1, from competent courts having jurisdiction to grant interim relief on any disputes or differences arising from this Agreement. The pursuit of such interim equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy (including for monetary damages) through the arbitration described in this Clause 8.6.
- 8.6.10. Without prejudice to Clauses 8.6.1 to 8.6.9, in the event of any dispute arising between any of the Parties hereto, during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding any question (including the question as to whether the termination of this Agreement by any Party hereto has been legitimate) the Parties hereto may (but shall not be bound to) attempt to settle such dispute amicably. It is clarified that no attempt to bring about an amicable settlement under this Clause 8.6.10 shall prejudice the right of any one or more Parties to refer the matter, at any time (which may include any time during the period of an attempted amicable settlement), to arbitration in accordance with Clauses 8.6.1 to 8.6.8.
- 8.7. **Amendments.** The Agreement may be amended with the written consent of all of the Parties.
- 8.8. **Cumulative Remedies.** All the remedies, either under this Agreement or by Applicable Law or otherwise afforded, will be cumulative and not alternative or exclusive of any rights, powers, privileges or remedies provided by this Agreement, Applicable Law or otherwise. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.
- 8.9. **Entire Agreement.** This Agreement together with all the Schedules and Annexures hereto forms a single Agreement between the Parties hereto. The Transaction Documents constitute the entire understanding between the Parties with regard to the subject matter hereof and thereof and supersede any other agreement between the Parties relating to the subject matter hereof and thereof.

- 8.10. **Expenses.** Notwithstanding anything contained in this Clause, the Company shall bear all Tax and stamp duty payments in relation to the transactions contemplated in the Transaction Documents and the Company shall bear the expenses incurred by the Investors in undertaking the legal and financial due diligence on the Company by discharging the invoices raised by Ernst & Young and Nishith Desai Associates. Subject to the preceding sentence, each Party shall bear its own expenses for undertaking the transactions under this Agreement and the Shareholders' Agreement (for the sake of clarity this includes the fees for the negotiations and advisory services other than the diligence).
- 8.11. **Specific Performance.** This Agreement shall be specifically enforceable at the instance of any Party. The Parties agree that a non-defaulting Party will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any material breach of this Agreement and the remedies at Applicable Law in respect of such breach will be inadequate and that such non-defaulting Party shall be entitled to seek specific performance against the defaulting Party for performance of its obligations under this Agreement in addition to any and all other legal or equitable remedies available to it. Termination of this Agreement shall be without prejudice to all rights and remedies under Applicable Law or equity available to the non-defaulting Party including the right to seek indemnity for the breach from the defaulting Party.
- 8.12. **Further Actions.** The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents and papers as may reasonably be required to give effect to the terms of this Agreement.
- 8.13. **Payments.** All amounts payable under this Agreement shall be in accordance with Applicable Law, and (subject to Clause 5.8) subject to withholding of applicable Taxes.
- 8.14. **Relationship between Parties.** Except as stated specifically in this Agreement, the Parties are independent contractors. Nothing in this Agreement or in any document referred to in it shall constitute any of the Parties as a partner or agent of the other, nor shall the execution, Closing and implementation of this Agreement confer on any Party any power to bind or impose any obligation on any other Party or to pledge the credit of any other Party.
- 8.15. **Valid Execution.** 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 physical copies is necessary. The Parties irrevocably and unreservedly agree that this Agreement may be executed by way of electronic signatures and the Parties agree that this Agreement, or any part thereof, shall not be challenged or denied any legal effect, validity and/or enforceability solely on the ground that it is in the form of an electronic record.
- 8.16. **Counterparts.** The Agreement may be executed and delivered in any number of counterparts each of which shall be an original.

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SCHEDULE 1: DETAILS OF PARTIES

PART A: Investors

SR NO.	Name of the Investors	Particulars
1.	Naspers	<p>Name: MIH India Food Holdings B.V. Address: Postbus 71060, 1008 BB Amsterdam, The Netherlands Attention: Roger Rabalais Email: roger.rabalais@prosus.com</p> <p>Copy to: Attention: Ashutosh Sharma / Paul Peake Email: asharma@prosus.com / paul.peake@prosus.com</p>
2.	Wellington	<p>Name: Hadley Harbor Master Investors (Cayman) II L.P. c/o Wellington Management Company LLP, Legal and Compliance 280 Congress Street Boston, MA 02210 Attn: Legal ECM Phone: 617-790-7770 Email: #legal-ecm@wellington.com and privateinvestmentservices@wellington.com</p> <p>With a copy (which shall not constitute notice) to: Cooley LLP 500 Boylston Street, 14th Floor Boston, MA 02116 Attn: Joshua D. Rottner Email: jrottner@cooley.com</p>
3.	QIA	<p>Name: INQ Holding LLC Address: INQ Holding LLC Ooredoo Tower (Building 14), Al Dafna Street (street 801) Al Dafna (Zone 61) Doha, State of Qatar Attention: Ugo Arzani, Head of Retail & Consumer, and Kenneth McLaren, Chief of Investment Execution Email: notices.M&A@qia.qa and Notices.Retail_Consumer@qia.qa</p> <p>Copy to: Qatar holding LLC Ooredoo Tower (Building 14), Al Dafna Street (street 801) Al Dafna (Zone 61) Doha, State of Qatar Attention: General Counsel Email: notices.legal@qia.qa Copy to: Cleary Gottlieb Steen & Hamilton 2 London Wall Place London, EC2Y 5AU, United Kingdom Attention: Tahir Sarkar and Nallini Puri Email: tsarkar@cgsh.com and npuri@cgsh.com</p>

4.	Falcon Edge	<p>Name: Alpha Wave Ventures, LP Address: Alpha Wave Ventures, LP Maples and Calder, PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands Attention: Scott Carpenter Email: scarpenter@falconedgcap.com; FEPE@falconedgcap.com.</p> <p>With copies (which shall not constitute notice and shall necessarily include copies by email) to:</p> <p>Address: Falcon Edge Capital, LP 660 Madison Avenue, 19th Floor, New York, USA, 10065 USA Email: scarpenter@falconedgcap.com</p>
5.	Accel Leaders	<p>Name: Accel Leaders 3 Holdings (Mauritius) Ltd. Address: 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius Email: rzamboldi@accel.com Fax: 230 401 2301 Phone: +230 401 2300 Attention: Director Copy to: Richard Zamboldi</p>
6.	Amansa	<p>Name: Amansa Investments Ltd Address: 4th Floor, Tower A, 1 Cybercity, Ebene, Mauritius Email: operations@amansacapital.com Phone: +230 404 2600 Attention: Mr. Fawaaz Hisaund Copy to: Attention: Mr. Sameer Chawla Address: Amansa Capital, 250 North Bridge Road #12-03, Raffles City Tower Singapore 179101 Email: sameer@amansacapital.com Phone: +6563278120</p>
7.	Lathe	<p>Name: Lathe Investment Pte. Ltd. Address: 168 Robinson Road #37-01 Capital Tower Singapore 068912 Email: grpTIGInfo@gic.com.sg; and GrpGICPEI_AsiaMidOffice@gic.com.sg Phone: NA Attention: Gaurav Jain and Rajat Mangla</p>

PART B: Company

Break-up of shareholding	As set out in Part B of SCHEDULE 4: CAPITALIZATION OF THE COMPANY
Address, Email Address and Fax Number	Address: No. 55, Sy No.8-14, Ground Floor, I & J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli, Bengaluru - 560103 Email: nandan@swiggy.in Phone: +91 9972423094 Attention: Mr. Lakshmi Nandan Reddy Obul

Authorized and paid-up share capital	Authorised share capital – INR 94,28,560 Paid up share capital – INR 89,51,542
Bank Account Details	Name of the Bank: HDFC Bank Ltd Address: Koramangala 4th Block Branch, Nandakrishna, Plot No 983, 1st Cross, St Bed Layout, Koramangala 4th Block, Bengaluru - 560034, India Account Number: 50200011443578 IFSC Code: HDFC0002777 MICR Code: 560240076

PART C: Founders

Sl. No.	Name of the Founders	Particulars
1.	Mr. Sriharsha Majety	Address- D No - 11-25-15, KT Road, Vijayawada - 520001, Andhra Pradesh Email-harsha@swiggy.in Phone number-+ 91 9849181777
2.	Mr. Lakshmi Nandan Reddy Obul	Address-PLOT No 296, Road No 78, Jubilee Hills, Hyderabad - 500033, Andhra Pradesh Email- nandan@swiggy.in Phone number-+ 91 9972423094

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SCHEDULE 2: DEFINITIONS (CLAUSE 1.1)

“**Accel India**” means Accel India IV (Mauritius) Limited, a company having its registered office at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius, , and its successors and permitted assigns.

“**Accel Leaders**” means Accel Leaders 3 Holdings (Mauritius) Ltd. a company having its registered office at 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius, and its successors and permitted assigns

“**Accel Leaders Securities**” means 13,576 (thirteen thousand five hundred and seventy six) Series I2 CCPS to be issued to Accel Leaders in consideration for the payment of Accel Leaders’s allocation of the Subscription Amount, as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**.

“**Act**” means the Companies Act, 2013, and the Companies Act, 1956 (to the extent applicable), the rules and regulations prescribed thereunder, as now enacted or as amended from time to time and shall include any statutory replacement or re-enactment thereof.

“**Affiliate**”, with respect to: (a) a Person (other than an individual), means any Person who, Controls, is Controlled by or is under common Control with such Person, including, without limitation any general partner, managing member, officer, director or trustee of such Person and any venture capital or other investment fund or registered investment company now or hereafter existing which is Controlled by or under common Control with one or more general partners, managing members or investment advisers of or shares the same management company or investment adviser with such Person, and (b) a Person (who is an individual), means any Person who is Controlled by or is under common Control with the individual, a Relative of such individual and a Person who is Controlled by or is under common Control with a Relative of such individual.

Without limiting the generality of the foregoing, it is clarified that “Affiliate” in relation to the Investors includes: (a) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle, in which the Investor or one of its Affiliates is a general or limited partner, significant shareholder, investment manager or advisor, settlor, member of a management or investment committee or trustee; (b) any general partner of the Investor; and (c) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle in which any general partner of the Investor is a general partner, significant shareholder, investment manager or advisor, settlor, member of a management or investment committee or trustee.

“**Agreement**” means this subscription agreement, as amended from time to time in accordance with the provisions hereof, and shall include all the schedules, annexures and exhibits, if any, to this Agreement.

“**Amansa**” means Amansa Investments Ltd, a company incorporated under the laws of Mauritius with its registered offices at 4th Floor, Tower A, 1 Cybercity, Ebene, Mauritius.

“**Amansa Securities**” means 9,051 (nine thousand and fifty one) Series I2 CCPS to be issued to Amansa in consideration for the payment of Amansa’s allocation of the Subscription Amount, as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**.

“**Applicable Law**” includes all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders, requirement or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, of any government, statutory authority, tribunal, board, court having jurisdiction over the matter in question, whether in effect as of the Execution Date or

thereafter, or any recognized stock exchange(s) on which the shares may be listed.

“**Articles**” means the articles of association of the Company as amended from time to time.

“**Assets**” means assets or properties of every kind, nature, character and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise), including cash, cash equivalents, receivables, real estate, plant and machinery, equipment, Proprietary Rights, raw materials, inventory, furniture, fixtures and insurance.

“**Bessemer**” means Bessemer India Capital Holdings II Ltd., a company having its registered office at IFS Court, Bank Street, Twenty Eight Cybercity, Ebene 72201, Republic of Mauritius and include its successors and permitted assigns.

“**Board**” means the board of Directors of the Company from time to time.

“**Business Day**” means any day other than Saturday, Sunday or any day on which banks in Bengaluru, India, Doha, Qatar, Cayman Islands, Luxembourg, Singapore, Mauritius, Netherlands and the United States of America are closed for regular banking business.

“**Business Plan**” means the rolling business plan and targets of the Company for the next 1 (one) Financial Year in a form approved in accordance with the terms of the Existing SHA.

“**Carmignac**” means CGH AMSIA S.à r.l. (R.C.S. Luxembourg : B184.756), a company having its registered office at 7 rue de la Chapelle L-1325 Luxembourg, R.C.S. Luxembourg: B184.756 and its successors and permitted assigns.

“**Claim**” means a demand, claim, action or proceeding made or brought by or against a Party, however arising and whether present, unascertained, immediate, future or contingent.

“**Coatue**” means Coatue PE Asia XI LLC, a company having its registered office at 251 Little Falls Drive, Wilmington, Delaware 19808, USA and its successors and permitted assigns.

“**Condition Precedent**” means any of the conditions listed in **SCHEDULE 6: CONDITIONS PRECEDENT TO CLOSING** of this Agreement and the “**Conditions Precedent**” means a collective reference to all conditions listed in **SCHEDULE 6: CONDITIONS PRECEDENT TO CLOSING** of this Agreement.

“**Control**” (including, with its correlative meanings, the terms “Controlled by” or “under common Control with”) means (a) the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of a Person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than half of the Directors, partners or other individuals exercising similar authority with respect to a Person; or (b) the possession, directly or indirectly, of a voting interest in excess of 50% (fifty per cent) in a Person.

“**Damages**” means (a) any and all losses, damages, fines, fees, penalties and out-of-pocket expenses (including without limitation any liability imposed under any award, writ, order, judgment, decree or direction passed or made by any Person), and (b) amounts paid in settlement, interest, court costs, costs of investigation, fees and expenses of legal counsel, accountants, and other experts, and other expenses of litigation or of any Claim, default, or assessment, but in no circumstances shall include any indirect, remote or consequential losses or loss of profits.

“**Designated Demat Account**” shall mean the demat account standing in the name of each Investor (who shall be receiving Investor Securities in dematerialised form under this Agreement), that such Investor has designated for the purpose of receipt of the Investor Securities from the Company, details of which shall be provided by each Investor to the Company at least 2 (two) Business Days prior to the Closing Date;

“**Dilution Instruments**” includes any Shares, securities, rights, options, warrants or arrangement (whether oral or in writing) which are convertible into or entitle the holder to acquire or receive any Shares of the Company, or any rights to purchase or subscribe to Shares or securities by their terms convertible into or exchangeable for Shares.

“**Director**” means a director of the Company from time to time, and includes an alternate director appointed for the time being.

“**Disclosed**” means fairly disclosed (a) in respect of the Warranties given as of the Execution date, in the Disclosure Schedule and this Agreement; and (b) in respect of the Warranties given as of the Closing Date, in the Updated Disclosure Schedule and this Agreement.

“**DST**” means collective reference to Apoletto Asia Ltd, a company having its registered office at IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius; DST Euroasia V B.V., a company having its registered office at Uiverweg 2, 1118 DC, Schiphol, Kingdom of the Netherlands; and DST Investments Asia I Ltd., a company having its registered office at IFS Court, Bank Street, TwentyEight Cybercity, Ebène 72201, Republic of Mauritius and their successors and permitted assigns.

“**Encumbrance**” means any form of legal or equitable security interest, including but not limited to any mortgage, assignment of receivables, debenture, lien, charge, pledge, title retention, right to acquire, lease, sub-lease, license, voting agreement, security interest, hypothecation, option, right of first refusal, restrictions or limitation, purchase agreement, any preference arrangement (including title transfers and retention arrangements or otherwise), and any other encumbrance or similar condition whatsoever, or an agreement to do any of the foregoing, or any other arrangements having similar effect.

“**Equity Shares**” means ordinary equity shares with voting rights having face value of INR 1 (Indian Rupee One) each in the capital of the Company as may be consolidated or sub-divided from time to time.

“**Execution Date**” means the date of execution of this Agreement.

“**Existing SHA**” means the shareholders agreement dated February 11, 2020 entered into amongst the Founders, Company, Accel India IV (Mauritius) Limited, DST, Bessemer, Coatue, Harmony, HH BTPL, Meituan, Naspers, Naspers Ventures B.V., NVP, RB, SAIF, Tencent and Wellington.

“**Falcon Edge**” means Alpha Wave Ventures, L.P, a company having its registered office at Maples and Calder, PO Box 309, Uglan House, Grand Cayman KY1-1104, Cayman Islands and its successors and permitted assigns.

“**Falcon Edge Securities**” means 18,102 (eighteen thousand one hundred and two) Series I2 CCPS to be issued to be issued to Falcon Edge in consideration for the payment of Falcon Edge’s allocation of the Subscription Amount, as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**.

“**FCPA**” means the U.S. Foreign Corrupt Practices Act of 1977, as amended from time to time.

“**Financial Year**” means the year commencing on the first day of April and ending on the last day of March of the next calendar year.

“**Fully Diluted Basis**” means a calculation assuming that all the Dilution Instruments existing at the time of determination have been exercised or converted into Shares.

“**Fundamental Warranties**” refer to the representations and warranties of the Company and the Founders set out in paragraphs 2, 3, 4 and 5 of SCHEDULE 8.

“**Lathe**” means Lathe Investment Pte. Ltd. a company incorporated under the laws of Singapore with its registered offices at 168, Robinson Road, #37-01, Capital Tower, Singapore 068912.

“**Lathe Securities**” means 15,085 (fifteen thousand and eighty five) Series I2 CCPS to be issued to Lathe in consideration for the payment of Lathe allocation of the Subscription Amount, as set out in Part A of SCHEDULE 4: CAPITALIZATION OF THE COMPANY.

“**Governmental Authority**” means any government, any state or other political subdivision thereof, and includes any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, or any other government authority, agency, department, board, commission or instrumentality of India and/or any jurisdiction in which the Company conducts business, or any political subdivision thereof, and any court, tribunal or arbitrator(s) of competent jurisdiction, and, any governmental or non-governmental self-regulatory organisation, agency or authority.

“**Group Company**” means an individual reference to the Company and its subsidiaries, if any and “**Group Companies**” means a collective reference to the same.

“**GS**” means Goldman Sachs Asia Strategic Pte. Ltd., 1 Raffles Link, #07-01, One Raffles Link, Singapore 039393.

“**Harmony**” means Harmony Partners (Mauritius) Ltd., a company having its registered office at c/o Minerva Fiduciary Services (Mauritius) Limited, Suite 2004, Level 2, Alexander House, 35 Cybercity, Ebene, Mauritius and its successors and permitted assigns.

“**HH BTPL**” means HH BTPL Holdings II Pte. Ltd., a company having its registered office at 10 Changi Business Park, Central 2, #5-01 Hansapoint, Singapore 486030 and its successors and permitted assigns.

“**Indebtedness**” of any Person means all indebtedness including (a) all obligations of such Person for borrowed money or with respect to advances of any kind; and (b) all binding indemnity, guarantees and sureties by such Person whether in connection with such borrowing or advances or otherwise.

“**INR**”, “**Rupees**” or “**Rs.**” Means Indian rupees, the lawful currency of India for the time being.

“**Investor Securities**” means the 133,357 (one hundred and thirty three thousand three hundred and fifty seven) Series I2 CCPS to be issued to the Investors in the manner set out in Part A of SCHEDULE 4: CAPITALIZATION OF THE COMPANY in accordance with the terms and conditions set out in this Agreement.

“**Key Managerial Personnel**” shall be as defined in Section 2 (51) of the Act.

“**Material Adverse Effect**” means any event, occurrence, fact, condition, change, development or effect that, individually or in the aggregate, has had or may reasonably be expected to have a material adverse effect on (a) the ability of the Company and/or the Founders to consummate the transactions contemplated herein or to perform its/their obligations hereunder or pursuant to any of the Transaction Documents, or (b) the Company’s condition,

financial or otherwise, operations, prospects, results of operations, Assets, liabilities or business as now conducted or proposed to be conducted or (c) the validity or enforceability of this Agreement or any of the Transaction Documents, or the transactions contemplated hereunder, or of the rights or remedies of the Investors or (d) the status and validity of any contracts, consents or approvals required for the Company to carry on its Business; provided that notwithstanding anything in this definition of “**Material Adverse Effect**”, an event, occurrence, fact, condition, change, development or effect shall not have a Material Adverse Effect if it is a direct result of:

- (a) a force majeure event, which shall include riots, war or hostilities between any nations, acts of god, fire, storm, terrorist activities, flood, earthquake, strikes, labour disputes, shortage or curtailment of labour, power or other utility services or change of law or government policies and regulation;
- (b) any effect arising out of, resulting from or attributable to COVID-19 pandemic,
- (c) any effect resulting from an action taken (or omitted to be taken) with the written consent of or at the written request of all the Investors.

“**Memorandum**” means the memorandum of association of the Company, as amended from time to time.

“**Meituan**” means Inspired Elite Investments Limited, a company having its registered office at P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands and its successors and permitted assigns.

“**Naspers**” means MIH India Food Holdings B.V., a company having its registered office at Symphony Offices, Gustav Mahlerplein 5, 1082 MS Amsterdam, The Netherlands, and its successors and permitted assigns.

“**Naspers Securities**” means the 47,071 (forty seven thousand and seventy one) Series I2 CCPS to be issued to Naspers in consideration for the payment of Naspers’ allocation of the Subscription Amount, as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**.

“**Notify**” or “**Notification**” or “**Notified**” means the act of providing a Notice in writing, including electronic means.

“**NVP**” means Norwest Venture Partners VII-A-Mauritius, a company having its registered office at IFS Court, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius and its successors and permitted assigns.

“**Ordinary Course of Business**” means an action, event or circumstance that is recurring in nature and is taken in the ordinary course of the Person’s normal day-to-day operations, and:

- (a) taken in accordance with sound and prudent business practices;
- (b) similar in nature and magnitude to actions customarily taken, without any separate or special authorization, in the ordinary course of the normal day-to-day operations of other Persons that are engaged in businesses similar to the Person’s business; and
- (c) consistent with past practice and existing policies (including those in relation to debtors and creditors).

“**PD Partners**” mean the pick-up and delivery partners who work with the Company, on a principal to principal basis, to deliver the food from the restaurants to the customers.

“**Person**” means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, society, co-operative society, government or any agency or political subdivision thereof or any other entity that may be treated as a Person under Applicable Law.

“**Proprietary Rights**” means and include collectively or individually, the following worldwide rights relating to intangible property, whether or not filed, perfected, registered or recorded and whether now or hereafter existing, filed, issued or acquired: (a) patents, patent applications, patent disclosures, patent rights, including any and all continuations, continuations-in-part, divisions, re-issues, re-examinations, utility, model and design patents or any extensions thereof; (b) rights associated with works of authorship, including without limitation, copyrights, copyright applications, copyright registrations; (c) rights in trademarks, trademark registrations, and applications therefor, trade names, service marks, service names, logos, or trade dress; (d) rights relating to the protection of trade secrets and confidential information; (e) internet domain names, Internet and World Wide Web (WWW) URLs or addresses; (f) mask work rights, mask work registrations and applications therefor; and (g) all other intellectual, information or proprietary rights anywhere in the world including rights of privacy and publicity, rights to publish information and content in any media.

“**QIA**” means INQ Holding LLC, a limited liability company duly organised and existing under the laws of the State of Qatar pursuant to the regulations of the Qatar Financial Centre, with its registered office at Ooredoo Tower (Building 14), Al Dafna Street (Street 801), Al Dafna (Zone 61), Doha, State of Qatar, and its successors and permitted assigns.

“**QIA Securities**” means 30,170 (thirty thousand one hundred and seventy) Series I2 CCPS to be issued to be issued to QIA in consideration for the payment of QIA’s allocation of the Subscription Amount, as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**.

“**RB**” means RB Investments Pte. Ltd., a company having its registered office at 68 Cove Drive, Singapore 09181 and its successors and permitted assigns.

“**RBI**” means the Reserve Bank of India.

“**Related Party**” in relation to the Company, means: (a) any of the Founders or any Relative of such Person; or (b) a related party as defined under Section 2(76) of the Act.

“**Relative**” means a relative as defined under Section 2(77) of the Act.

“**Restated Articles**” means the restated and amended Memorandum and Articles, substantially in conformity with the Transaction Documents, subject to Applicable Law, as approved by the Investors and in accordance with the terms of the Existing SHA.

“**RoC**” means the Registrar of Companies.

“**SAIF**” means SAIF Partners India V Limited, a company having its registered office at IFS Court, Bank Street, Twenty Eight, Cybercity, Ebène 72201, Republic of Mauritius and its successors and permitted assigns.

“**Schedule**” refers to the schedules listed in this Agreement and “**Schedules**” means a collective reference to the same.

“**Series A CCPS**” means series A compulsorily convertible cumulative preference shares of the Company, having a face value INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 18,842.38 (Indian Rupees Eighteen Thousand Eight Hundred and Forty Two and Thirty Eight Paise).

“**Series B CCPS**” means series B compulsorily convertible cumulative preference shares of the Company, having a face value INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 12,033.51 (Indian Rupees Twelve Thousand and Thirty Three and Fifty One Paise).

“**Series C CCPS**” means series C compulsorily convertible cumulative preference shares of the Company, having a face value INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 24,829 (Indian Rupees Twenty Four Thousand Eight Hundred and Twenty Nine).

“**Series D CCPS**” means series D compulsorily convertible cumulative preference shares of the Company, having a face value of INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 33,571 (Indian Rupees Thirty Three Thousand Five Hundred and Seventy One).

“**Series E CCPS**” means series E compulsorily convertible cumulative preference shares of the Company, having a face value of INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 50,491.62 (Indian Rupees Fifty Thousand Four Hundred and Ninety One and Sixty Two Paise).

“**Series F CCPS**” means series F compulsorily convertible cumulative preference shares of the Company, having a face value of INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 79,823.61 (Indian Rupees Seventy Nine Thousand Eight Hundred and Twenty Three and Sixty One Paise).

“**Series G CCPS**” means series G compulsorily convertible cumulative preference shares of the Company, having a face value of INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 119,246 (Indian Rupees One Hundred Nineteen Thousand Two Hundred And Forty Six).

“**Series H CCPS**” means such number of series H compulsorily convertible cumulative preference shares of the Company, having a face value of INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 231,316 (Indian Rupees Two Hundred Thirty One Thousand Three Hundred and Sixteen).

“**Series I CCPS**” means such number of Series I compulsorily convertible cumulative preference shares of the Company, having a face value of INR 10 (Indian Rupees Ten) per share and issued at a premium of INR 2,36,120 (Indian Rupees Two Hundred and Thirty Six Thousand and One Hundred and Twenty).

“**Series I2 CCPS**” means such number of Series I2 compulsorily convertible cumulative preference shares of the Company, having a face value of INR 10 (Indian Rupees Ten) and to be issued at a premium of INR 240,265 (Indian Rupees Two Hundred and Forty Thousand Two Hundred and Sixty Five), as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**, to be issued to the Investors in accordance with the terms of this Agreement, and having such terms as set out in the Shareholders’ Agreement and the Articles.

“**Series J Investors**” means Naspers, QIA, Falcon Edge, Accel Leaders, Amansa, Think Investments, Carmignac, and GS.

“**Series J Subscription Agreement**” means the subscription agreement entered into among the Parties on or about the date of this Agreement with respect to the issuance by the Company to the Series J Investors of Series J compulsorily convertible cumulative preference shares.

“**Series J Subscription Amount**” has the meaning given to the words “Subscription Amount” in the Series J Subscription Agreement.

“**Series I-3 Subscription Agreement**” means the subscription agreement entered into among the Company, the Founders, Tencent and Meituan on or about the date of this Agreement with respect to a proposed issuance by the

Company to Tencent and Meituan of the Series I-3 compulsorily convertible cumulative preference shares.

“**Shareholders**” mean the persons whose names are entered in the register of members of the Company.

“**Shareholders’ Agreement**” means the shareholders’ agreement of even date amongst the Founders, Company, Accel India IV (Mauritius) Limited, DST, Coatue, Harmony, HH BTPL, Meituan, NVP, RB, SAIF, Tencent, Naspers, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa, Lathe, Think Investments, Carmignac and GS.

“**Shares**” means all classes of shares in the capital of the Company issued from time to time, together with all rights, differential rights, obligations, title, interest and claim in such shares and shall be deemed to include all bonus shares issued in respect of such shares and shares issued pursuant to a stock split in respect of such shares.

“**Subscription Amount**” means the total amount as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY** to be invested by all of the Investors to subscribe to the Investor Securities.

“**Subsidiary**” has the meaning ascribed to the term under the Act.

“**Swiggy Kitchen**” means the in-house kitchen of the Company wherein food is prepared and delivered to the customers on the premises and through the Company’s delivery services.

“**Tax Warranties**” refer to the representations and warranties of the Company and the Founders set out in paragraph 20 of **SCHEDULE 8**.

“**Taxes**” means all present and future income and other taxes, levies, rates, imposts, duties, deductions, cesses, dues, charges and withholdings whatsoever imposed by any Governmental Authority having power to tax and all penalties, fines, surcharges, interest or other payments on or in respect thereof and “**Tax**” and “**Taxation**” shall be construed accordingly.

“**Tencent**” means Tencent Cloud Europe B.V., a company having its registered office at Amstelplein 54, 26.04, 26th floor, 1096 BC Amsterdam, the Netherlands and its successors and permitted assigns.

“**Think Investments**” means TIMF Holdings and Think India Opportunities Master Fund L.P., collectively.

“**Think India**” means Think India Opportunities Master Fund LP having its offices at One Letterman Drive, Building C, Suite CM-420, San Francisco, California 94129, United States, and its successors and permitted assigns.

“**TIMF Holdings**” means TIMF Holdings having its offices at One Letterman Drive, Building C, Suite CM-420, San Francisco, California 94129, United States and its successors and permitted assigns.

“**Transaction Documents**” include this Agreement, the Shareholders’ Agreement, the Restated Articles, and all other agreements and documents that may be executed pursuant hereto and thereto.

“**Transfer**” including the terms “**Transferred**” and “**Transferability**”, means to directly or indirectly, transfer, sell, assign, Encumber in any manner, place in trust (voting or otherwise), exchange, gift or transfer by operation of law.

“**Warranties**” refer to the representations and warranties of the Company and the Founders set out in **SCHEDULE 8: WARRANTIES**.

“**Wellington**” means Hadley Harbour Master Investors (Cayman) II L.P., a company having its executive office at 280 Congress Street, Boston, MA, United States of America 02210.

“**Wellington Securities**” means 302 (three hundred and two) Series I2 CCPS to be issued to Wellington in consideration for the payment of Wellington’s allocation of the Subscription Amount, as set out in Part A of **SCHEDULE 4: CAPITALIZATION OF THE COMPANY**.

CROSS REFERENCES

Each of the following terms shall have the meaning assigned thereto in the Clause or Schedule of this Agreement set forth below opposite such term.

Business	Recital A
Closing	Clause 2.3
Closing Date	Clause 2.3
CP Confirmation	Clause 2.3
Delivered Financial Statements	<u>SCHEDULE 8: WARRANTIES</u>
Disclosure Schedule	<u>ANNEXURE A</u>
Enforcement Action	<u>SCHEDULE 8: WARRANTIES</u>
Improper Payment Laws	<u>SCHEDULE 8: WARRANTIES</u>
Indemnified Party	Clause 5.5
Indemnifying Party	Clause 5.5
Indemnity Event	Clause 5.5
Long Stop Date	Clause 3.3
Non-Performing Investor	Clause 7.4
Notices	Clause 8.3
Offer Letters	<u>SCHEDULE 6: CONDITIONS PRECEDENT TO CLOSING</u>
PCA	<u>SCHEDULE 8: WARRANTIES</u>
Pre-Closing Suits	Clause 5.5
Properties	<u>SCHEDULE 8: WARRANTIES</u>

SIAC Rules	Clause 8.6.2
Terminating Investor	Clause 7.2
Third Party Claim	Clause 5.7.1
Third Party Claim Notice	Clause 5.7.1
UKBA	<u>SCHEDULE 8</u>: WARRANTIES

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SCHEDULE 3: RULES OF INTERPRETATION (CLAUSE 1.2)

- (a) **Irrelevance of Gender and Plurality.** The definitions in **SCHEDULE 2: DEFINITIONS (CLAUSE 1.1)** shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.
- (b) **Internal References.** All references herein to Clauses and Schedules shall be deemed to be references to Clauses of, and Schedules to, this Agreement unless the context shall otherwise require. All Schedules attached hereto shall be deemed incorporated herein as if set forth in full herein. The terms “Clauses(s)” and shall be used herein interchangeably. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “include”, “includes”, and “including” shall be deemed to be followed by the words “without limitation”.
- (c) **Default Rules.** Unless expressly contradicted or otherwise qualified, (i) all references to a Person also refer to that Person’s successors and permitted assigns, including permitted transferees, and (ii) all references to and definitions of any agreement, instrument or statute herein or in any agreement or instrument referred to herein mean such agreement, instrument or statute, including the Articles, as from time to time may be amended, modified, supplemented or restated, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein.
- (d) **Drafting.** The Parties have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.
- (e) **Time is of the essence.** Time is of the essence in the performance of the Parties’ respective obligations. Any time period specified for performance shall be deemed to stand extended to include any time period required for obtaining any approval/consent from any Governmental Authority. If any time period specified herein is extended, such extended time shall also be of the essence.
- (f) Unless otherwise specified, the time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.
- (g) Notwithstanding any other provision of this Agreement or any other document entered into in connection with this Agreement, where any obligation, representation, warranty, undertaking, covenant or indemnity in this Agreement or in any such other document is expressed to be made, undertaken or given by more than one Investor, each such Investor shall be severally (and neither jointly nor jointly and severally) responsible in respect of it, and no Investor shall have any liability whatsoever in connection with the acts or omissions of any other Investor. For the avoidance of doubt, each of the obligations, covenants, representations, warranties, undertakings and indemnities of the Parties hereto shall only be deemed to be an obligation, covenant, representation, warranty, undertaking or indemnity, as the case may be, of that Party.

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SCHEDULE 4: CAPITALIZATION OF THE COMPANY

Part A: DETAILS OF INVESTMENT

Name of the Investor	Relevant Portion of the Subscription Amount (in INR)	Number of Series I2 CCPS to be issued
MIH India Food Holdings B.V.	11,30,99,84,525	47,071
Hadley Harbor Master Investors (Cayman) II L.P.	7,25,63,050	302
QIA	7,24,90,96,750	30,170
Falcon Edge	4,34,94,58,050	18,102
Accel Leaders	3,26,19,73,400	13,576
Amansa	2,17,47,29,025	9,051
Lathe	3,62,45,48,375	15,085
Total	32,04,23,53,175	133,357

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Part B: PRE-INVESTMENT CAPITALIZATION

Capitalisation of the Company on the Execution Date

Name of Shareholders	Equity Shares	MSOP	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS	Series E CCPS	Series F CCPS	Series G CCPS	Series H CCPS	Series I CCPS	Total Shares on (FDB)	Percentage
Founders	99,070	49,159	-	-	-	-	-	-	-	-	-	1,48,229	13.44%
Sriharsha Majety	54,690	49,159	-	-	-	-	-	-	-	-	-	1,03,849	9.41%
Lakshmi Nandan Reddy Obul	24,690	-	-	-	-	-	-	-	-	-	-	24,690	2.24%
Rahul Jaimini	19,690	-	-	-	-	-	-	-	-	-	-	19,690	1.78%
ESOP	64,633	-	-	-	-	-	-	-	-	-	-	64,633	5.86%
Investors	3,076	-	61,340	84,345	1,11,766	29,793	1,02,956	80,280	1,18,843	2,47,714	47,637	8,87,750	80.47%
SAIF Partners India V Ltd.	1,000	-	8,415	22,021	26,572	1,997	7,723	-	-	-	-	67,728	6.14%
Accel India IV (Mauritius) Ltd.	1,000	-	22,928	16,840	25,955	1,853	6,435	-	-	-	-	75,011	6.80%
Norwest Venture Partners VII-A (Mauritius)	10	-	-	19,669	30,815	1,734	6,435	-	-	-	-	58,663	5.32%
Apoletto Asia Ltd.	10	-	-	6,633	8,515	377	-	-	-	-	-	15,535	1.41%
Harmony Partners (Mauritius) Ltd.	10	-	-	-	4,120	-	1,609	-	-	-	-	5,739	0.52%
RB Investments Pte. Ltd.	10	-	-	-	4,351	-	-	-	-	-	-	4,361	0.40%

MIH India Food Holdings B.V.	676	-	18,688	12,180	7,477	18,795	80,754	48,174	40,464	1,50,179	30,170	4,07,557	36.94%
Inspired Elite Investments Limited	10	-	720	393	172	220	-	32,106	12,645	11,923	3,606	61,795	5.60%
DST EuroAsia V B.V.	10	-	2,305	1,259	552	701	-	-	40,454	6,197	-	51,478	4.67%
DST Asia VI	10	-	-	-	-	-	-	-	-	9,432	-	9,442	0.86%
Coatue PE Asia XI LLC	10	-	1,441	787	345	438	-	-	25,280	7,278	-	35,579	3.22%
Tencent Cloud Europe B.V.	186	-	4,402	2,935	1,860	2,366	-	-	-	40,342	6,034	58,125	5.27%
HH BTPL Holdings II Pte. Ltd.	73	-	1,570	1,046	664	844	-	-	-	14,384	-	18,581	1.68%
Hadley Harbor Master Investors (Cayman) II L.P.	45	-	871	582	368	468	-	-	-	7,979	302	10,615	0.96%
Ark India Food-Tech Private Investment Trust	1	-	-	-	-	-	-	-	-	-	2,759	2,760	0.25%
Ark India Innovation Capital Private Investment Trust	1	-	-	-	-	-	-	-	-	-	256	257	0.02%
KIP Re-Up Fund	10	-	-	-	-	-	-	-	-	-	1,498	1,508	0.14%
MACM India Growth Fund	1	-	-	-	-	-	-	-	-	-	602	603	0.05%
SVIC No.38 New Technology Business Investment L.L.P.	1	-	-	-	-	-	-	-	-	-	904	905	0.08%
SVIC No.45 New Technology Business Investment L.L.P.	1	-	-	-	-	-	-	-	-	-	904	905	0.08%
SVIC No.34 New Technology Business Investment L.L.P.	1	-	-	-	-	-	-	-	-	-	602	603	0.05%

Other Shareholders	2,656	-	-	-	-	-	-	-	-	-	-	-	2,656	0.24%
Mauryan First	353	-	-	-	-	-	-	-	-	-	-	-	353	0.03%
Kamalapat Ratanchand Chopra	38	-	-	-	-	-	-	-	-	-	-	-	38	0.00%
Volrado Venture Partners Fund II	1,257	-	-	-	-	-	-	-	-	-	-	-	1,257	0.11%
Sachin R Tendulkar & Anjali S Tendulkar	151	-	-	-	-	-	-	-	-	-	-	-	151	0.01%
Sushma Anand Jain	605	-	-	-	-	-	-	-	-	-	-	-	605	0.05%
Samina Hamied	252	-	-	-	-	-	-	-	-	-	-	-	252	0.02%
TOTAL	1,69,435	49,159	61,340	84,345	1,11,766	29,793	1,02,956	80,280	1,18,843	2,47,714	47,637	11,03,268	100%	

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PART C: POST INVESTMENT CAPITALIZATION

Capitalisation of the Company on the Closing Date

Name of Shareholder	Equity Shares	MSOP	Series A CCPS	Series B CCPS	Series C CCPS	Series D CCPS	Series E CCPS	Series F CCPS	Series G CCPS	Series H CCPS	Series I CCPS	Series 12 CCPS	Total Shares on (FDB)	Percentage
Founders	96,657	49,159	-	-	-	-	-	-	-	-	-	-	1,45,816	11.65%
Sriharsha Majety	54,388	49,159	-	-	-	-	-	-	-	-	-	-	1,03,547	8.27%
Lakshmi Nandan Reddy Obul	24,087	-	-	-	-	-	-	-	-	-	-	-	24,087	1.92%
Rahul Jaimini	18,182	-	-	-	-	-	-	-	-	-	-	-	18,182	1.45%
ESOP	79,133	-	-	-	-	-	-	-	-	-	-	-	79,133	6.32%
ESOP	79,133	-	-	-	-	-	-	-	-	-	-	-	79,133	6.32%
Investors	3,076	-	61,340	84,345	1,11,766	29,793	1,02,956	80,280	1,18,843	2,47,714	47,637	1,33,357	10,21,107	81.58%
SAIF Partners India V Ltd.	1,000	-	8,415	22,021	26,572	1,997	7,723	-	-	-	-	-	67,728	5.41%
Accel India IV (Mauritius) Ltd.	1,000	-	22,928	16,840	25,955	1,853	6,435	-	-	-	-	-	75,011	5.99%
Norwest Venture Partners VII-A (Mauritius)	10	-	-	19,669	30,815	1,734	6,435	-	-	-	-	-	58,663	4.69%

Apoletto Asia Ltd.	10	-	-	6,633	8,515	377	-	-	-	-	-	-	15,535	1.24%
Harmony Partners (Mauritius) Ltd.	10	-	-	-	4,120	-	1,609	-	-	-	-	-	5,739	0.46%
RB Investments Pte. Ltd.	10	-	-	-	4,351	-	-	-	-	-	-	-	4,361	0.35%
MIH India Food Holdings B.V.	676	-	18,688	12,180	7,477	18,795	80,754	48,174	40,464	1,50,179	30,170	47,071	4,54,628	36.32%
Inspired Elite Investments Limited	10	-	720	393	172	220	-	32,106	12,645	11,923	3,606	-	61,795	4.94%
DST EuroAsia V B.V.	10	-	2,305	1,259	552	701	-	-	40,454	6,197	-	-	51,478	4.11%
DST Asia VI	10	-	-	-	-	-	-	-	-	9,432	-	-	9,442	0.75%
Coatue PE Asia XI LLC	10	-	1,441	787	345	438	-	-	25,280	7,278	-	-	35,579	2.84%
Tencent Cloud Europe B.V.	186	-	4,402	2,935	1,860	2,366	-	-	-	40,342	6,034	-	58,125	4.64%
HH BTPL Holdings II Pte. Ltd.	73	-	1,570	1,046	664	844	-	-	-	14,384	-	-	18,581	1.48%
Hadley Harbor Master Investors (Cayman) II L.P.	45	-	871	582	368	468	-	-	-	7,979	302	302	10,917	0.87%
Ark India Food-Tech Private Investment Trust	1	-	-	-	-	-	-	-	-	-	2,759	-	2,760	0.22%
Ark India Innovation Capital Private Investment Trust	1	-	-	-	-	-	-	-	-	-	256	-	257	0.02%

KIP Re-Up Fund	10	-	-	-	-	-	-	-	-	-	1,498	-	1,508	0.12%
MACM India Growth Fund	1	-	-	-	-	-	-	-	-	-	602	-	603	0.05%
SVIC No.38 New Technology Business Investment L.L.P.	1	-	-	-	-	-	-	-	-	-	904	-	905	0.07%
SVIC No.45 New Technology Business Investment L.L.P.	1	-	-	-	-	-	-	-	-	-	904	-	905	0.07%
SVIC No.34 New Technology Business Investment L.L.P.	1	-	-	-	-	-	-	-	-	-	602	-	603	0.05%
INQ Holding LLC	-	-	-	-	-	-	-	-	-	-	-	30,170	30,170	2.41%
Alpha Wave Ventures, LP	-	-	-	-	-	-	-	-	-	-	-	18,102	18,102	1.45%
Accel Leaders 3 Holdings (Mauritius) Ltd	-	-	-	-	-	-	-	-	-	-	-	13,576	13,576	1.08%
Amansa Investments Ltd	-	-	-	-	-	-	-	-	-	-	-	9,051	9,051	0.72%
Lathe Investment Pte. Ltd.	-	-	-	-	-	-	-	-	-	-	-	15,085	15,085	1.21%
Other Shareholders	5,569	-	-	-	-	-	-	-	-	-	-	-	5,569	0.44%
Mauryan First	353	-	-	-	-	-	-	-	-	-	-	-	353	0.03%
Kamalapat Ratanchand Chopra	38	-	-	-	-	-	-	-	-	-	-	-	38	0.00%

Volrado Venture Partners Fund II	1,257	-	-	-	-	-	-	-	-	-	-	-	-	1,257	0.10%
Sachin R Tendulkar & Anjali S Tendulkar	151	-	-	-	-	-	-	-	-	-	-	-	-	151	0.01%
Sushma Anand Jain	605	-	-	-	-	-	-	-	-	-	-	-	-	605	0.05%
Samina Hamied	252	-	-	-	-	-	-	-	-	-	-	-	-	252	0.02%
IIFL Special Opportunities Fund – Series 8 ¹	2,898	-	-	-	-	-	-	-	-	-	-	-	-	2,898	0.23%
QED Innovation Labs LLP ²	15	-	-	-	-	-	-	-	-	-	-	-	-	15	0.00%
TOTAL	1,84,435	49,159	61,340	84,345	1,11,766	29,793	1,02,956	80,280	1,18,843	2,47,714	47,637	1,33,357	12,51,625	100%	

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¹ Please note that the Company is in process of completing a secondary sale of shares by the Founders and management team of the Company due to which such entities shall be holding the shares stated above as on the Closing Date

² *Supra*

SCHEDULE 5: CONDUCT BEFORE CLOSING

The Company shall not, during the period between the Execution Date and Closing, without the approval of each of the Investors:

- (a) amend or modify the Company's Articles and Memorandum(s) except as may be required pursuant to the Transaction Documents;
- (b) take any action or enter into any transactions that could be expected to result in a change in the Business or which is not in the Ordinary Course of Business;
- (c) enter into or amend any transactions or any arrangements, dealings or contracts with Related Parties, which are not on arms' length basis;
- (d) enter into any contract or arrangement for the purpose of or to sell, pledge, transfer, assign or create an Encumbrance or interest in favour of any third party in any of the Company's Assets, property, contracts or rights, otherwise than in the Ordinary Course of Business;
- (e) avail of any borrowing or create or agree to create any financial Indebtedness in excess of INR 25,00,000 (Indian Rupees Twenty Five Lakhs) (whether in aggregate or separately) unless otherwise agreed to between the Founders and the Investors;
- (f) establish a subsidiary or make an investment in any other Person;
- (g) effect any change in the capital structure, issue any securities or effect any scheme of amalgamation, arrangement, reorganization, liquidation, winding up or dissolution in relation to the Company or solicit or enter into negotiations, discussions, binding or non-binding commitments relating to any such change in the capital structure, issue of any securities or agree to any scheme of amalgamation, arrangement or reorganization, liquidation, winding up or dissolution of the Company;
- (h) incur, issue, assume, extend, or guarantee any new or additional obligations other than in the Ordinary Course of Business;
- (i) initiate any legal proceedings other than legal proceedings in the Ordinary Course of Business;
- (j) merge, restructure, consolidate, amalgamate any company or commence any proceedings in relation to any of the foregoing;
- (k) pass or join in passing any resolution of Shareholders which is not in Ordinary Course of Business or in accordance with the Transaction Documents;
- (l) do or permit to be done anything which would constitute a breach of any of the Warranties;
- (m) change its auditors or make any changes in accounting policies and practices save and except as required by Applicable Law or in accordance with the Transaction Documents;

- (n) settle or compromise any litigation, Claim or proceedings in excess of INR 25,00,000 (Indian Rupees Twenty Five Lakhs);
- (o) pay any employee compensation other than the current monthly payroll, raise or agree to raise anyone's compensation, or pay or agree to pay any bonus or other special compensation, except in accordance and consistent with the Company's normal and past practices;
- (p) Transfer or create any Encumbrance on the Shares or securities held by the Founders, except for the Transfer of Shares amongst the Founders which shall be disclosed to the Investors;
- (q) declare or pay any dividend or make any other distribution or payment in respect of any securities of the Company; and
- (r) not agree or otherwise commit to take any of the actions described hereinabove.

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SCHEDULE 6: CONDITIONS PRECEDENT TO CLOSING

The obligation of each of the Investors to subscribe to their respective share of the Investor Securities and remit their respective portion of the Subscription Amount to the Company is subject to the fulfilment, to each Investor's satisfaction, of the following Conditions Precedent to Closing:

- (1) The Company shall have obtained all corporate, governmental, management, third party and regulatory approvals that are necessary or advisable, including waivers from the Founders and other existing shareholders, of their rights under the Existing SHA and the articles of association of the Company, in respect of the issue and allotment of the Investor Securities to the Investors hereunder.
- (2) The Company shall have up to date records of all applicable statutory registers as required under Applicable Law including minutes of the Board and Shareholders' meetings, relevant forms and other filings required with the registrar of companies.
- (3) No order of Applicable Law shall have come into effect or been enacted that prohibits or otherwise restricts the issuance of the Investor Securities or the consummation of the transactions contemplated under the Transaction Documents.
- (4) The Warranties shall have been true, correct and not misleading at and as of the Execution Date and shall be true, correct and not misleading as of the Closing Date.
- (5) There shall not have been, on or prior to the Closing Date, any event(s) or condition(s) of any character that constitutes or would reasonably be expected to constitute a Material Adverse Effect.
- (6) There shall have been no material adverse change in financial markets, or in the financial condition, operations and/or prospects of the Company in the sole discretion of the Investors.
- (7) The Company and the Founders shall have (a) in all respects, complied with, all the conditions contained in this Agreement that are required to be performed or complied with by it on or before Closing; and (b) obtained all approvals, consents and qualifications necessary to complete the subscription and issue of the Investor Securities to the Investors.
- (8) The Company shall have obtained all authorisations, approvals, permits, consents and waivers, necessary or appropriate, for (i) execution of the Transaction Documents, (ii) consummation of the transactions contemplated by the Transaction Documents, and the Company shall have provided the Investors with certified true copies of such authorisations, approvals, permits, consents and waivers.
- (9) The Company shall have obtained approval of each of the Investors or their respective representatives to the form of Board and Shareholders' resolutions, Restated Articles and other documents necessary for giving effect to the provisions of this Agreement.
- (10) The Company shall provide a valuation certificate prepared by an independent and duly qualified chartered accountant in accordance with the extant foreign exchange management regulations, and a valuation report, in a form and substance satisfactory to the Investors, obtained from a registered valuer (as the term is understood under the Companies Act, 2013).

- (11) The Board shall have held a meeting to pass appropriate resolutions:
- (i) to accord approval for the increase and/or reclassification of the authorized capital of the Company to provide for the issuance and allotment of the Series I2 CCPS;
 - (ii) to record the names of the Investors, to whom the Investor Securities are to be offered and to accord approval for the offer of the Investor Securities;
 - (iii) to approve the draft offer letters in Form PAS-4 (“**Offer Letters**”) to be issued to the Investors;
 - (iv) to designate the bank account of the Company as the designated bank account for receipt of the Subscription Amount;
 - (v) to convene a general meeting to obtain the approval of the Shareholders for:
 - (a) approving the increase and/or reclassification of the authorized capital of the Company to provide for the issuance and allotment of the Series I2 CCPS;
 - (b) approving the issuance of the Investor Securities; and
 - (c) approving the draft Offer Letters;

and shall have delivered to the Investors, certified true copies of the aforementioned resolutions along with all requisite supporting documents and other proof evidencing compliance, to the satisfaction of the Investors, with the processes prescribed under the Act.

- (12) The Company shall have convened a general meeting, and the Shareholders shall have passed:
- (i) ordinary resolution approving the increase and/or reclassification of the authorized capital of the Company to provide for the issuance and allotment of the Series I2 CCPS; and
 - (ii) special resolution approving the issuance of the Investor Securities and the draft Offer Letters,
- and shall have delivered to the Investors certified true copies of the same, electronically or otherwise.
- (13) The Company shall have filed:
- (i) Form SH-7 with the RoC within 30 (thirty) days from the date of the ordinary resolution reclassifying and increasing the authorized capital of the Company, to provide for the issuance and allotment of the Investor Securities; and
 - (ii) Form MGT-14 with the RoC for the board and special resolution approving the issuance of the Investor Securities prior to issuing the Offer Letters to the Investors.
- (14) The Company shall deliver to each of the Investors certified true copies of the forms set out in paragraph 10 above along with the receipt in respect of each such form filed with the RoC.

- (15) The Company shall have issued the Offer Letters for the Investor Securities (in writing or in electronic mode) along with the application form(s) mandated by Rule 14 (3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 to the Investors only after the relevant board and special resolutions approving the issuance of the Investor Securities have been filed with the RoC.
- (16) The Company shall not have any default subsisting in the redemption of preference Shares or in payment of dividend due on any preference Shares.
- (17) The Company shall have ensured that the Articles permit the issuance of the Investor Securities.
- (18) The Company shall have ensured that all documents required to be filed under Applicable Law (including but not limited to the forms in respect of such of the Investors as are investing under Schedule 1 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 in respect of allotment of the Investor Securities to the applicable Investors are prepared and kept ready for submission to each of the relevant authorities, as applicable).
- (19) The Company shall have obtained the prior written consent of HDFC Bank Limited (“HDFC”) under the term loan agreement executed between the Company and HDFC for undertaking the transactions contemplated under the Transaction Documents.
- (20) Except for the condition precedent under paragraph 4, paragraph 5 and paragraph 15 of Schedule 6 of the Series J Subscription Agreement, the Company shall have fulfilled the relevant conditions precedent to completion, under the Series J Subscription Agreement.
- (21) The Company shall have (i) informed its employees through electronic means, and (ii) amended its employee policies, to inform the employees of the Company of their rights to compensation under the Employees Compensation Act, 1923 for injuries caused due to an accident arising out of and in the course of employment, in compliance with the requirements of the said statute.

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SCHEDULE 7: CONDITIONS SUBSEQUENT

The Company shall and the Founders shall cause the Company to complete the following to each of the Investors' satisfaction, within the timelines specified for each of the following or such extended period as any of the Investors and the Founders may mutually agree:

- (1) The Company shall complete all statutory filings required pursuant to the Closing, including filings with Governmental Authorities (if any) and authorized dealer banks, and provide certified copies of all such filings relating to the Investor Securities to each of the Investors within 30 (thirty) days of the Closing Date, as applicable.
- (2) The Company shall provide true extracts, within 15 (fifteen) days of the Closing Date, duly certified by a Director, of the updated register of members, the certified true copies of the Company's Restated Articles, and all resolutions passed and other documents provided in accordance with Clause 4 above to each of the Investors.
- (3) The Company shall liaise with the RBI and its authorized dealer bank and take all necessary steps to obtain a "registration number" for all issuances of Shares made by the Company to non-resident investors.
- (4) Within 7 (seven) days of the Closing Date, the Investor's bank shall provide to the Company's bank (with which the Company holds the designated bank account as detailed in **Part B** of **SCHEDULE 1: DETAILS OF PARTIES**) the know-your-customer form (in the form agreed with the Investors which shall set out registered name of the remitter, registration number, registered address, name of the remitter's bank, remitter's bank account number, and period of banking relationship with the remitter) along with the information required for completing the section on foreign investors details in Form FC-GPR (which sets out name of investing entity, address of investing entity, constitution or nature of investing entity) to be filed with the Reserve Bank of India in accordance with Applicable Law in connection with issuance and allotment of Investor Securities.
- (5) Within the timelines prescribed under Applicable Law, the Company and the Founders shall ensure that the Company shall make all necessary filings of forms and documents (in form and manner satisfactory to the Investor) with the relevant Government Authorities, including the filing of forms in respect of the Investors investing under Schedule 1 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 with the authorized dealer as required under the Foreign Exchange Management Act, 1999 and the necessary forms with the jurisdictional RoC as may be required under Applicable Law.
- (6) Within 60 (sixty) days of the Closing Date, the Company shall obtain and provide a valuation certificate from a registered Category I Merchant Banker (registered with Securities Exchange Board of India) / Chartered Accountant, as on the date of Closing, certifying the fair market value of the Investor Securities as laid down under the Income-tax Act, 1961, which shall not be more than the Subscription Amount.
- (7) The Company shall continue its efforts to obtain key managerial personnel insurance, as per Clause 6.15.2 of the Existing SHA.

- (8) Within 60 (sixty) days from Closing, the Company shall amend and publish the amended terms and conditions in relation to the ‘Swiggy Assist (Packaging)’ business vertical to ensure that all terms and conditions are relevant to such business vertical, to the satisfaction of the Investors.
- (9) Within 30 (thirty) days from Closing, the Company shall execute an amendment agreement with Simon Kucher & Partners, Strategy & Marketing Consultants LLP (“**Simon Kucher**”) to amend the master services agreement dated August 23, 2019 executed between the Company and Simon Kucher, to include a clause on assignment of intellectual property specifying that the assignment of intellectual property from Simon Kucher shall be on a worldwide basis and perpetual in nature.
- (10) Within 60 (sixty) days from Closing, the Company shall create and publish on its mobile application/website, a distinct and separate set of terms and conditions applicable only to the business vertical/platform operated by the Company that is an e-commerce marketplace for alcoholic beverages (“**Alcohol Delivery Platform**”), that clearly sets out that it is an e-commerce marketplace for alcoholic beverages, along with other terms and conditions relevant to the Alcohol Delivery Platform.
- (11) The Company shall display the contact number of the sellers listed on the website and mobile application of the Company on an ongoing basis, in respect of the business vertical/platform operated by the Company:
 - (i) that is an e-commerce marketplace for different categories of stores;
 - (ii) that is the Alcohol Delivery Platform; and
 - (iii) that is an e-commerce marketplace for restaurants.
- (12) Within 15 (fifteen) days from Closing, the Company shall have provided a renewed copy of the memorandum of understanding entered into on June 2, 2020 with the West Bengal State Beverages Corporation Limited in respect of delivery of alcoholic beverages and the Alcohol Delivery Platform (defined hereinafter).
- (13) Once the physical office premises of the Company have been opened and employees have been requested to resume being physically present in office premises, the Company shall, within 60 (sixty) days of such resumption, establish crèche facilities for all its establishments with more than 50 (fifty) employees as required under the Maternity Benefit Act, 1961.
- (14) The Company shall (a) implement policies and internal checks to ensure on-going compliances with the requirements under the Food Safety and Standards Act, 2006 and the rules and regulations framed thereunder, (b) amend the agreements with restaurant partners ensuring compliance with Food Safety and Standards Act, 2006 and the rules and regulations framed thereunder by such restaurant partners, and (c) take necessary actions, including delisting restaurant partners, as may be required by the Food Safety and Standards Act, 2006 and the rules and regulations framed thereunder, on an ongoing basis.
- (15) The Company shall (i) procure registrations under the state specific shops and establishments acts for each of its shops/establishments, and (ii) amend the terms of the kitchen license agreement template in relation to the ‘Swiggy Access’ (cloud kitchen) business of the Company and ensure that the licensees under such kitchen license agreements procure and maintain registrations under the state specific shops and establishments acts in respect of such licensed premises, on an ongoing basis.

- (16) The Company shall, within 15 (fifteen) Business Days from the Closing Date, execute an indemnification agreement in favour of the Investor Directors, in the format set out at Annexure C of the Shareholders' Agreement.
- (17) The Company shall ensure adequate stamping of all agreements including those with service providers, and consultants and renewals for the same, on an ongoing basis, including in respect of:
- (i) Master services agreement dated August 23, 2019 and the addendum to the master services agreement dated March 20, 2020 between the Company and Simon Kutcher;
 - (ii) Service agreement between the Company and Mouri Tech Private Limited dated September 2, 2020;
 - (iii) Service agreement between the Company and Webloom Solutions Private Limited dated September 7, 2020; and
 - (iv) Service agreement between the Company and Quess Corp Limited dated September 2, 2020.

SCHEDULE 8: WARRANTIES

Except as set forth in the Disclosure Schedule and the updated Disclosure Schedule (which may be given as on the Closing Date) in accordance with this Agreement, the Company and the Founders hereby represent and warrant to each of the Investors as of the Execution Date and as of the Closing Date that the following statements are all true, correct and complete. It is agreed and understood that the representations and warranties set out below shall be read and interpreted in conjunction with the relevant provisions of the Disclosure Schedule and the updated Disclosure Schedule, as the case may be and to the extent an exception to a Warranty is Disclosed in the Disclosure Schedule and the updated Disclosure Schedule, as the case may be and indicated as an exception to that particular Warranty, such exception shall not constitute a breach of the Warranty against which such specific disclosure has been made. For the avoidance of doubt, and notwithstanding anything to the contrary in this Agreement, the updated Disclosure Schedule shall not qualify or otherwise limit any Warranty provided as on the Execution Date.

Each of the Warranties shall be construed as a separate Warranty and (save as expressly provided to the contrary herein) shall not be limited or restricted by inference from the terms of any other Warranties or any other terms of this Agreement.

1. Accuracy of Information

- 1.1. All the information contained in this Agreement is true, complete and accurate and does not omit to state a material fact required to be stated herein. All the information which has been given by or on behalf of the Company and/or the Founders to the Investors (or to any director, representative, agent or adviser of the Investors) with respect to the Company is true and accurate in all respects and the Founders are not aware of any circumstances which could adversely affect what is set forth herein. Where any Warranty or representation is qualified by the words “to the best knowledge of” or similar expressions, including references to “awareness”, the same shall be deemed to be qualified by the words, “after due and careful inquiry made”.
- 1.2. The Company or the Founders are not aware of any facts or circumstances relating to the affairs of the Company and/or its Subsidiaries which have not been disclosed to the Investors, which if disclosed, might reasonably have been expected to influence the decision of the Investors to subscribe to the Investor Securities on the terms contained in this Agreement or enter into the Transaction Documents.

2. Corporate Status and Authority

- 2.1. The Company and its Subsidiaries are private companies duly incorporated and organized under the laws of India, having the full corporate power and authority under Applicable Law to enter into, execute and perform its obligations under the Transaction Documents and all other documents and instruments required to be executed pursuant thereto or in connection therewith, to own its Assets and carry on the Business as it is now being conducted, and is duly registered and authorized to do Business in every jurisdiction which, by the nature of its Business and Assets, makes registration or authorisation necessary.
- 2.2. Execution and performance by the Company of the Transaction Documents, this Agreement and all other documents and instruments required to be executed pursuant thereto or in connection

therewith, will constitute valid and binding obligations and be enforceable against the Company in accordance with their respective terms.

- 2.3. The Business and affairs of the Company have been conducted in accordance with its certificate of incorporation, Memorandum and Articles and true, complete and duly amended copies of the same have been provided to the Investors. The business and affairs of the Company's Subsidiaries have been conducted in accordance with their respective certificate of incorporation, memorandum and articles of association. Further, the Company and its Subsidiaries do not carry on any business that will render the issue of Investor Securities to the Investors to be in violation of any Applicable Law.
- 2.4. All investments received by the Company have been received in accordance with Applicable Laws and all Approvals required to be taken and filings required to be made under Applicable Laws in relation to such investments have been complied with.
- 2.5. The Company does not have any Subsidiary, except for:
 - (i) Scootsy Logistics Private Limited (“**Scootsy**”); and
 - (ii) Supr Infotech Solutions Private Limited (“**Supr**”).
- 2.6. **Founder Authorisation:** The Transaction Documents, having been duly executed by each of the Founders, constitute a legal, valid, and binding obligation on each of them and are enforceable against each of them in accordance with their terms. Each Founder has the power and authority to execute the Transaction Documents and perform and observe all their terms. No Founder is bound by any contract, which may restrict his right or ability to enter into or perform the Transaction Documents, or which would be breached as a result of execution and performance of the Transaction Documents.

3. Authorisations

- 3.1. All governmental authorisations, consents and approvals, and corporate approval, creditors' consent, shareholders' consent and other consents required under Applicable Law or under any contract or otherwise and required to be obtained by the Founders or the Company for the execution and performance of the Transaction Documents have been obtained, or granted and continue in force and the Company and the Founders have complied with all conditions attached to each such consent and/or approval.
- 3.2. The Company is in compliance with all foreign exchange regulations and has made relevant filings/ declarations and has obtained requisite consents/ approvals under the said regulations with respect to its business.
- 3.3. The execution, delivery and performance by the Founders and the Company of the Transaction Documents and their compliance with the terms and provisions thereof;
 - (i) does not violate the certificate of incorporation, Memorandum and the Articles;
 - (ii) does not contravene any provision of any Applicable Law, or any order, writ, injunction or decree of any court or tribunal or Governmental Authority to which they are subject;

- (iii) does not result in the creation of any Encumbrance upon the Assets, properties and Shares of the Company, or prejudice any authorization, consent, license or registration that is required for the Business;
 - (iv) does not conflict with, result in any breach of, or constitute a default under, or give rise to a right to terminate, amend, modify, abandon or accelerate, any agreement, contract or permit which is applicable to the Company or any of the Founders, or by which any of the Assets of the Company may be bound; and
 - (v) does not constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or other Applicable Law enacted for the protection of debtors or creditors.
- 3.4. The Company and/or its Subsidiaries have not executed any prior agreements creating any special rights in favour of any other Person.
- 3.5. The Company or its Subsidiaries are not engaged in (a) 'real estate business' as defined under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and / or (b) the business of providing any 'financial services', including any loan facilitation service and /or (c) (whether through e-commerce, restaurant sales or otherwise) the retail trading of food products manufactured and / or produced in India, including for the purposes of the Foreign Exchange Management Act, 1999 (and the rules and regulations made thereunder) and / or the foreign direct investment policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India.

4. Share Capital and Shareholding

- 4.1. As on the Execution Date, the authorized share capital and issued, subscribed and paid up capital of the Company is as set out in **Part B** of **SCHEDULE 4**.
- 4.2. The aggregate number of the subscribed and paid-up Shares as set forth opposite the Company's Shareholders names in **Part B** of **SCHEDULE 4** represent all of the subscribed, paid-up and outstanding Shares and other Dilution Instruments of the Company prior to the Closing. The Company has not issued any Shares or Dilution Instruments of any nature whatsoever other than the Shares issued and allotted to the Persons mentioned in **Part B** of **SCHEDULE 4**.
- 4.3. The aggregate number of the subscribed and paid-up Shares as set forth opposite the Company's Shareholders names in **Part C** of **SCHEDULE 4** represent all of the subscribed, paid-up and outstanding Shares and other Dilution Instruments of the Company as of the Closing. The Company has not issued any Shares or Dilution Instruments of any nature whatsoever other than the Shares being issued and allotted to the Persons mentioned in **Part C** of **SCHEDULE 4** on or before the Closing Date.
- 4.4. All of the issued and outstanding Shares are, and the Investor Securities shall be, when issued and delivered in accordance with the terms of this Agreement, duly authorized, validly issued, fully paid and non-assessable, and free of pre-emptive rights and other Encumbrances. Upon issue and allotment of the Investor Securities (including the issue of Equity Shares on conversion of the Series I2 CCPS), the Investors shall have the marketable title to and shall be the sole legal

and beneficial owner of such Shares free from any Encumbrance or Claim or demand of any description whatsoever.

- 4.5. The Company has not, nor has anyone on its behalf, done, committed or omitted any act, deed, matter or thing whereby the Investor Securities can be forfeited, extinguished or rendered void or voidable.
- 4.6. Neither the entry into, nor compliance with, nor completion under the Transaction Documents is likely to cause the Company and/or the Founders to lose the benefit of any right, credit or privilege the Company and/or the Founders presently enjoy.
- 4.7. Except as contemplated under this Agreement, there are no outstanding rights, plans, stock options, warrants, calls, conversion rights, re-purchase rights, redemption rights or any contracts, arrangements, requirements or commitments of any character (either oral or written, firm or conditional) obligating the Company or its Subsidiaries to issue, deliver, sell, purchase, re-purchase or otherwise acquire, or cause to be issued, delivered, sold, purchased, re-purchased or otherwise acquired, any Equity Shares or any securities exchangeable for or convertible into the foregoing or obligating the Company or its Subsidiaries to grant, extend or enter into any such contract, arrangement, requirement or commitment, nor are there any rights to receive dividends or other distributions in respect of any such securities.
- 4.8. There are no outstanding options, rights of pre-emption, rights of first refusal, redemption rights, conversion rights or stock option, stock purchase, stock appreciation right, phantom stock option scheme or stock incentive schemes in favour of the Directors or employees of the Company or its Subsidiaries.
- 4.9. There are no agreements, voting trusts, understandings or commitments to which the Company, its Subsidiaries or any of the Founders is a party in respect of any of the Shares of the Company or its Subsidiaries, or to create, issue or Transfer Shares for the conversions of any loan or borrowing into Equity Shares.
- 4.10. None of the Founders of the Company has transferred the Shares held by him/it in the Company by way of a gift or by any transaction that was less than the fair market value of the Shares as on the date of transaction.
- 4.11. The Company has not bought back, repaid or redeemed or agreed to buy-back, repay or redeem any of its Shares or otherwise reduced or agreed to reduce its share capital or purchased any of its Shares or carried out any transaction having the effect of a buy-back or reduction of capital.
- 4.12. Each allotment and Transfer of Shares has been made in compliance with Applicable Law and all corporate actions required to be performed by the Company under Applicable Law have been performed. The Company has not issued any Shares to residents at a premium.
- 4.13. The Company and the Founders are not in breach of and have not received any notice of breach of, any of the provisions, representations or warranties set forth in:
 - (i) the shareholders' agreement dated February 05, 2015 executed by and between the Company, Founders, Accel India, and SAIF; or

- (ii) the subscription agreement dated February 05, 2015 executed by and between the Company, Founders, Accel India, and SAIF; or
- (iii) the shareholders' agreement dated May 26, 2015 executed by and between the Company, Founders, Accel India, SAIF, Apoletto and NVP; or
- (iv) the subscription agreement dated May 26, 2015 executed by and between the Company, Founders, Accel India, SAIF, Apoletto and NVP; or
- (v) the shareholders' agreement dated December 14, 2015 executed by and between the Company, Founders, Accel India, SAIF, Apoletto, NVP, Harmony, and RB; or
- (vi) the subscription agreement dated December 14, 2015 executed by and between the Company, Founders, Accel India, SAIF, Apoletto, NVP, Harmony, and RB; or
- (vii) the shareholders' agreement dated March 30, 2016 executed by and between the Company, Founders, Accel India, SAIF, Apoletto, NVP, Harmony, and RB; or
- (viii) the subscription agreement dated March 30, 2016 executed by and between the Company, Founders, Accel India, Apoletto, and NVP; or
- (ix) the shareholders' agreement dated August 26, 2016 executed by and between the Company, Founders, Accel India, Apoletto, NVP, SAIF, Harmony, RB and Bessemer; or
- (x) the subscription agreement dated August 26, 2016 executed by and between the Company, Founders, Accel India, Apoletto, NVP, SAIF, and Bessemer; or
- (xi) the shareholders' agreement dated May 23, 2017 executed by and between the Company, Founders, Accel India, Apoletto, Bessemer, Harmony, Naspers Ventures B.V, NVP, RB, and SAIF; or
- (xii) the subscription agreement dated May 23, 2017 executed by and between the Company, Founders, Bessemer, NVP, SAIF, Accel India, Harmony, and Naspers Ventures B.V.; or
- (xiii) the shareholders' agreement dated January 05, 2018 executed by and between the Company, Founders, Accel India, Apoletto, Bessemer, Harmony, Naspers Ventures B.V, Naspers, NVP, RB, and SAIF; or
- (xiv) the subscription agreement dated January 05, 2018 executed by and between the Company, Founders, and Naspers; or
- (xv) the shareholders' agreement dated January 19, 2018 executed by and between the Company, Founders, Accel India, Apoletto, Bessemer, Harmony, Meituan, Naspers Ventures B.V, Naspers, NVP, RB, and SAIF; or
- (xvi) the subscription agreement dated January 05, 2018 executed by and between the Company, Founders, and Meituan; or

- (xvii) the shareholders' agreement dated June 08, 2018 executed by and between the Company, Founders, Accel India, Apoletto, Bessemer, Coatue, DST 1, Harmony, Meituan, Naspers Ventures B.V., Naspers, NVP, RB, and SAIF;
- (xviii) the subscription agreement dated June 08, 2018 executed by and between the Company, Founders, Naspers, Coatue, DST 1, and Meituan.
- (xix) the shareholders' agreement dated December 20, 2018 executed by between the Founders, Company, Accel India, DST, Bessemer, Coatue, Harmony, HH BTPL, Meituan, Naspers, NVP, RB, SAIF, Tencent and Wellington; or
- (xx) the subscription agreement dated December 20, 2018 executed by and between the Founders, Company, DST, Coatue, Meituan, Naspers, Tencent, HH BTPL, and Wellington; or
- (xxi) the shareholders' agreement dated February 11, 2020 executed by between the Company, the Founders, Accel, DST, Bessemer, Coatue, Harmony, HH BTPL, Meituan, Naspers, NVP, RB, SAIF, Tencent, and Wellington; or
- (xxii) the subscription agreement dated February 11, 2020 executed by and between the Founders, Company, Naspers, Wellington and Meituan; or
- (xxiii) the deeds of accession to the share subscription agreement dated 17 March 2020 executed between Tencent, KIP, Ark 1, Ark 2, MIGF, SVIC 38, SVIC 45, Naspers, Wellington, Meituan, the Founders and the Company; or
- (xxiv) the deeds of accession to the shareholders agreement dated 17 March 2020 executed between Tencent, KIP, Ark 1, Ark 2, MIGF, SVIC 38, SVIC 45, Accel India, DST, Bessemer, Coatue, Harmony, HH BTPL, Meituan, Naspers, Naspers Ventures B.V., NVP, RB, SAIF, Wellington, the Founders and the Company; or
- (xxv) the deeds of accession to the share subscription agreement dated 13 May 2020 executed between SVIC 34, the Founders and the Company; or
- (xxvi) the deeds of accession to the shareholders agreement dated 13 May 2020 executed between SVIC 34, the Founders, the Company.

4.14. All the representations and warranties set forth herein in respect of the Investor Securities shall be deemed to be repeated, *mutatis mutandis*, in respect of and upon the issuance of the following Dilution Instruments as adjusted for any capital reorganization including any stock splits, consolidation, sub-division, bonus issuances, capitalization of profits and rights issuances:

- (i) Equity Shares held by the Investors pursuant to conversion of Series A CCPS;
- (ii) Equity Shares held by the Investors pursuant to conversion of Series B CCPS;
- (iii) Equity Shares held by the Investors pursuant to conversion of Series C CCPS;

- (iv) Equity Shares held by the Investors pursuant to conversion of Series D CCPS;
- (v) Equity Shares held by the Investors pursuant to conversion of Series E CCPS;
- (vi) Equity Shares held by the Investors pursuant to conversion of Series F CCPS;
- (vii) Equity Shares held by the Investors pursuant to conversion of Series G CCPS;
- (viii) Equity Shares held by the Investors pursuant to conversion of Series H CCPS;
- (ix) Equity Shares held by the Investors pursuant to conversion of Series I CCPS
- (x) Equity Shares held by the Investors pursuant to conversion of Series I2 CCPS; and
- (xi) any other Shares that may be acquired by the Investors in the Company.

5. Structure

- 5.1. The Company is not the holder or beneficial owner of any shares or other capital in any body corporate (wherever incorporated or not) and does not otherwise Control any Person, whether directly or indirectly, whether through the ownership of securities or through Control over composition of Board or by contract or proxy, or whether alone or in concert with others.
- 5.2. The securities held by the Company in any other body corporate (whether incorporated or not), have been duly stamped, as applicable and duly and validly issued and the Company has complete right, title and interest to such securities, and can enforce such right, title and interest to such securities in a court of law in India.
- 5.3. The Company is not a member of any partnership, joint venture, consortium, or other unincorporated association, body or undertaking in which it participates or is required to participate with any other Person in any business or investment.
- 5.4. Other than the Articles and the Existing SHA, there is no agreement (oral or written), arrangement, or understanding amongst the Founders or other Shareholders that governs their relationship vis-à-vis each other as Shareholders of the Company, or the Business and Control and management of the Company.
- 5.5. No Founder has any interest, direct or indirect, in any company or business which is or likely to be competitive with the Business of the Company.
- 5.6. The Company does not have any branch, place of business or permanent establishment outside India or has ever had a branch, place of business or permanent establishment outside India.
- 5.7. The Company is not an “investment company” within the meaning of the United States Investment Company Act of 1940, as amended.
- 5.8. The Company is not and has never been a shell company as such term is defined in Rule 12(b)(2) under the United States Securities Exchange Act of 1934, as amended, and the rules and regulations of the United States Securities and Exchange Commission thereunder. The Company

is not, nor has it ever been, an issuer identified in Rule 144(i)(1) promulgated under the United States Securities Act of 1933, as amended.

5.9. Venture Capital Qualifying Investment

- (i) The Company is not listed or traded on any exchange or organized market operating in a foreign jurisdiction.
- (ii) The Company is not borrowing debt or issuing debt obligations in connection with the subscription of the Series I2 CCPS by the Investors, the proceeds of which are to be subsequently distributed to the Investors in exchange for such subscription of the Investor Securities by the Investors.

6. Solvency

6.1. None of the following has occurred and is subsisting, or threatened, in relation to any of the Founders, the Company or any of its Subsidiaries:

- (i) appointment of an administrator;
- (ii) an application or an order made, proceedings commenced, a resolution passed or proposed in a Notice of meeting or other steps taken for:
 - (a) the winding up, dissolution or administration of the Company or its Subsidiaries; or
 - (b) a Founder, the Company or its Subsidiaries entering into an arrangement, compromise or composition with or assignment of the benefit of its creditors or a class of them;
- (iii) A Founder, the Company or its Subsidiaries:
 - (a) being (or taken to be under applicable legislation) unable to pay its debts, other than as the result of a failure to pay a debt or Claim which is the subject of a good faith dispute with regards to the business of the Company or its Subsidiaries; or
 - (b) stopping or suspending, or threatening to stop or suspend, payment of all or a class of its debts;
- (iv) appointment of a receiver, receiver and manager, administrator and receiver or similar officer to any of the Assets and undertakings of any of the Founders, the Company or its Subsidiaries;
- (v) a Founder, the Company or its Subsidiaries becoming bankrupt or insolvent or making an arrangement with his/its creditors generally or taking advantage of any statute for the relief of insolvent debtors.

6.2. Nothing has occurred and is subsisting, or is threatened in relation to the Founders or any of them, or the Company or its Subsidiaries under Applicable Law of any jurisdiction which has a substantially similar effect to any of the paragraphs referred to in paragraph 6.1 above.

- 6.3. No Asset in which the Company or any of its Subsidiaries has an interest in, or is currently acquiring an interest in, is liable to a Claim of a trustee in bankruptcy or of a liquidator.
- 6.4. None of the Founders has any outstanding Claim in respect of any of the Assets of the Company or its Subsidiaries.

7. Financial Arrangements

- 7.1. There is no Encumbrance affecting any securities, and/or Assets, including but not limited to tangible, intangible, movable or immovable Assets, of the Company and/or its Subsidiaries.
- 7.2. The Company or any of its Subsidiaries are not potentially liable for the obligations of any Person, nor is any Founder liable for the obligations of the Company or its Subsidiaries.
- 7.3. The Company has not made any representation or given any undertaking to any Person in respect of the obligations or solvency of any other Person or in support of or as an inducement to or otherwise in connection with the provision of financial accommodation, whether or not considered by them to be legally binding.
- 7.4. The Company is not a party to any foreign currency transaction other than in the Ordinary Course of Business and in compliance with Applicable Laws.
- 7.5. The Directors have not given any personal guarantees or indemnifications on behalf of the Company, and vice-versa.
- 7.6. The Company has no outstanding loans from the Founders, Directors and their Affiliates and Relatives or any other Persons.
- 7.7. There is no other Claim, liability or Indebtedness of the Company or its Subsidiaries, whether direct, indirect, contingent, absolute, accrued or otherwise, other than as Disclosed, nor is the Company or its Subsidiaries aware of any condition, fact or circumstance that will create such Claim, obligation, liability or Indebtedness.
- 7.8. The total Indebtedness in respect of all deferred purchase price in respect of property or services and/or any security deposit or other retention amounts pursuant to contracts entered into by the Company is as set out in the Disclosure Schedule.
- 7.9. All the Indebtedness of the Company, if any, has been duly authorized by all necessary corporate actions and consents and the requisite filings / registrations in this regard have been duly complied with.
- 7.10. The Company does not have any liability or obligation (whether present, future or contingent) in respect of the Indebtedness of any other Person.
- 7.11. The Company and its Subsidiaries have not provided or agreed to provide, any loan, credit, or financial assistance to any Person.

- 7.12. None of the amounts invested by the Company are the proceeds of illegal activities obtained by the Company in violation of any applicable anti-money laundering statute, and the rules and regulations thereunder.
- 7.13. The operations of the Company and its Subsidiaries are and have been conducted at all times in compliance with applicable anti-money laundering statutes of all jurisdictions, including, without limitation, all applicable jurisdiction and U.S. anti-money laundering laws, the rule and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Money Laundering Laws**”); and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Company or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, threatened.
- 7.14. All invoices with respect to its Business operations are raised only in the name of the Company.
- 7.15. The money received by the Company by customers for availing the Company’s services is in Indian Rupees and no other foreign currency.

8. Liabilities

- 8.1. There are no promissory notes, bills of exchange or other negotiable instruments outstanding, which have been drawn, accepted or endorsed by the Company, other than:
- (i) in the Ordinary Course of Business; and
 - (ii) consistent with past business practice.
- 8.2. The Company is in compliance with all applicable regulations, standards and requirements in respect of products and services now being supplied. There has been no waiver of compliance standards with respect to applicable regulations, standards and requirements.
- 8.3. No product or service supplied by the Company has:
- (i) failed to comply with the express or to the best knowledge of the Company, implied terms of the agreement for sale or service or the requirements of any Applicable Law;
 - (ii) failed to comply with the requirements of Applicable Law or the express or to the best knowledge of the Company, implied terms of any agreement to supply the services; or
 - (iii) to the best knowledge of the Company, been supplied in a manner that would entitle the recipient to make a Claim against the Company.
- 8.4. The Company does not have any outstanding Claims relating to liability from any of its customers, and has not received any complaints from any of its customers in relation to quality of the service.
- 8.5. The Company has not received any Notice or order under the any legislation in relation to products or services of the Company.

- 8.6. Other than the receivables and payables set out in the Delivered Financial Statements, there are no other receivables owed to, or payables owed by, the Company.
- 8.7. Neither the Company, nor to its knowledge, any of its Directors, officers, Board (supervisory and management) members or employees have made, directly or indirectly, any payment or promise to pay, or gift or promise to give or authorized such a promise or gift, of any money or anything of value, directly or indirectly, to:
- (i) any official for the purpose of influencing any official act or decision of such official or inducing him or her to use his or her influence to affect any act or decision of a Governmental Authority; or
 - (ii) any political party or official thereof or candidate of a political office for the purpose of influencing any official act or decision of such party, official or candidate, to use his or its influence to affect any act or decision of a Governmental Authority; or
 - (iii) in the case of both (i) and (ii) above in order to assist the Company or any of its Affiliates to obtain or retain Business for, or direct Business to the Company or to any of its Affiliates, as the case may be. Neither the Company nor any of its directors, officers, Board (supervisory and management) members or employees have paid any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation.

9. Power of Attorney

There is no power of attorney or other authority in force by which a Person is able to bind, either any of the Founders with respect to the Company or, the Company.

10. Contracts and Commitments

- 10.1. All Material Contracts entered into by the Company are in full force and effect and are valid, have been duly and validly executed by the, are enforceable as per their terms against the Company, and are in compliance with all Applicable Laws and regulations.
- 10.2. The Company does not undertake any business other than the Business. The Company does not require any permissions, licenses or registrations under the Payment and Settlement Systems Act, 2007 to carry out any part of its business.
- 10.3. The Company is not a party to any deed, agreement, arrangement or understanding (written or unwritten) in terms of which it is or will be bound to share profits, pay any royalties or waive or abandon any of its rights.
- 10.4. The Company is not a party to any agreement or arrangement that establishes any franchisee arrangement.
- 10.5. There is no contract to which the Company is a party that:
- (i) is outside the Ordinary Course of Business or is otherwise unusual;
 - (ii) creates Indebtedness;

- (iii) is incapable of being fulfilled or performed on time, or only with undue or unusual expenditure of money or effort;
 - (iv) provides that the Company or any other Person will act as distributor of goods or services or as agent for another Person;
 - (v) has or is likely to have a Material Adverse Effect on the financial or trading position or prospects of the Company; or
 - (vi) involves or is likely to involve obligations or liabilities which, by reason of their nature or magnitude, should reasonably be made known to any intending investor in the Company.
- 10.6. No contract, agreement or arrangement or understanding to which the Company and/or any of the Founders is a party restricts the freedom of the Founders or any member thereof, the Company, or that of any of its employees, to engage in any activity or business in any area.
- 10.7. There are no joint venture agreements, technical collaboration agreements, profit sharing agreements, or agreements relating to the options to acquire shares/interest in other companies or the Business.
- 10.8. No party to any contract entered into by the Company, and/or any of the Founders with respect to or involving the Company, is in default, or but for the requirements of Notice or lapse of time or both, would be in default and the default could be reasonably expected to have a Material Adverse Effect.
- 10.9. All security (including any guarantee or indemnity) held by the Company is valid and enforceable by the Company against the grantor in accordance with the terms of the security.
- 10.10. Neither the Company nor the Founders are aware that any party to a contract is likely to or is considering replacing or terminating the contract or to cease using the services supplied by the Company.
- 10.11. There is no contract to which the Company is, or may become, a party which is subject to any relevant public procurement laws in respect of which the Company or the Founders know or suspect that the appropriate procedures and rules have not been or are not being observed.
- 10.12. There is no contract that the Company is a party to that is not on arm's length terms.
- 10.13. All contracts entered into by the Company are adequately stamped as required under Applicable Law.
- 10.14. None of the Founders is a party to any agreement or arrangement with the Company or any third party with respect to the Company that is other than on an arm's length basis.
- 10.15. Neither the Company nor the Founders have been a party to any agreement, arrangement or practice which in whole or in part contravenes or is invalidated by any restrictive trade practices, fair trading, consumer protection or similar laws under the relevant jurisdiction or in respect of which any filing, registration or notification is required pursuant to Applicable Law (whether or

not the same has in fact been made) and which would have a Material Adverse Effect on the Business and the Company.

- 10.16. Neither the Company nor any counter party is in violation of any material term or provision of any mortgage, Indebtedness, indenture, contract, agreement, instrument, judgment, order or decree to which it is party or by which it is bound.
- 10.17. All the invoices raised by the Company with respect to its Business operations are issued in the name of the Company and all liability arising under any and all invoices shall be assumed by the Company.
- 10.18. All refunds, if any, required to be made to customers or restaurants for excess money received due to cancelled orders (or any other reason), have been processed.
- 10.19. There have been no Claims in excess of INR 2,500,000 (Indian Rupees two point five million), against the Company, alleging any defects in the Company's services. No service performed by the Company is subject to any guarantee, warranty, or other indemnity beyond the applicable standard terms and conditions
- 10.20. The Company does not have any liability (and there is no basis for any Claim against the Company giving rise to any liability) arising out of any injury to individuals or property as a result of the performance of any service by the Company. The Company is not liable for any losses arising out of the quality of the food provided by the restaurants and for violation of the Food Safety and Standards Act, 2006 by the restaurants.
- 10.21. The Company is in the process of migrating contracts with restaurants and vendors to an online platform.

11. Employees and PD Partners

- 11.1. Except as set forth in the Disclosure Schedule, the Company does not employ any contract labour.
- 11.2. The Company is in compliance with the Contract Labour (Regulation & Abolition) Act, 1970 with respect to the contract labourers engaged by the Company.
- 11.3. None of the contract labourers nor the independent contractors engaged through the third party logistic service providers have made any claims of permanency of employment with the Company and there are no circumstances existing which may give rise to any such claims of permanency by the contract labourers or the independent contractors.
- 11.4. There is not in existence any written or unwritten contract of employment or engagement with a director or an employee of the Company (or any contract for services with any Person) which cannot be terminated by 3 (three) months' Notice or less without giving rise to a Claim for Damages or compensation (other than a statutory redundancy payment or statutory compensation for unfair dismissal).

- 11.5. No amount due to or in respect of any Director or employee or former director or former employee of the Company is in arrears and unpaid other than his current salary or current contract fee for the relevant period as on the Execution Date and as on the Closing Date.
- 11.6. No Claims for Damages, arrears, Personal injuries or any other amounts have been made, or are threatened to be made, by any employees, officers or Director, against the Company.
- 11.7. The Company has, in relation to each of its employees and each of its former employees, complied in all material respects with all Applicable Law, regulations, collective agreements, orders, awards and codes of conduct and practice relevant to terms and conditions of service, and to the relations between it and its employees and any trade union, including, without limitation, payments of all statutory liabilities of the Company in a timely manner towards bonus, gratuity, provident fund, insurance, and similar requirements.
- 11.8. The Company does not have any employee stock option, stock purchase, and stock appreciation right or phantom stock option schemes for its employees, except for the ESOP Plan 2015 (as amended on June 14, 2019).
- 11.9. No Director or Key Managerial Personnel of the Company:
- (i) is entitled to any committed profit or any committed bonus or share compensation;
 - (ii) has been given an un-expired Notice terminating his contract of employment or engagement, as the case may be;
 - (iii) has given Notice of termination of his employment or engagement in such capacity, and to the best of the knowledge, information and belief of the Founders and the Company, no such Person has any current intention of giving such Notice;
 - (iv) is under Notice of dismissal; or
 - (v) has been terminated in circumstances which may give rise to a Claim against the Company in relation to loss of office or termination of employment (including, without limitation, redundancy) or engagement.
- 11.10. There are no investigations (existing or threatened in writing) against the Company by any concerned department/s of labour.
- 11.11. There are no matters as regards industrial relations affecting the Company, which are or have been referred to the concerned departments of labour or any other similar government agency for advice, conciliation or arbitration.
- 11.12. There are no policies, practices, procedures or proposed programmes in relation to redundancy.
- 11.13. There are no payments, loans, or other enhanced benefits, which have been promised to the employees or paid to former employees from the time of incorporation of the Company, where such payments exceed the level of the statutory redundancy payment and there are no details of any compensation calculation formula or selection criteria adopted by the Company in this respect.

- 11.14. There are no employees who belong to any particular trade union or staff associations, which affect employees or any standing elected employee representative who have been provided with information or consulted with in the past.
- 11.15. There are no trade unions recognised by the Company and there are no collective agreements or other arrangements, agreements, understandings or any sole bargaining / collective bargaining arrangements between the Company and trade unions. The Company is not a party to any agreement with any industrial organisation in respect of its employees and their employment or engagement.
- 11.16. There are no existing or potential disputes with former employees.
- 11.17. None of its employees has any outstanding dispute with or Claim against the Company. The Company is not involved in and there are no present circumstances which are likely to give rise to any industrial or trade dispute or any dispute or negotiation regarding a Claim of material importance with any employee, trade union or association of trade unions or organisation or body of employees.
- 11.18. There are no judgments, orders, recommendations or declarations made against the Company by any court, tribunal or arbitrator in any litigation relating to employees or former employees or any employment matter inclusive of but not limited to dismissals made by the Company.
- 11.19. With the exception of any remuneration owing or benefits to be provided to employees in accordance with the normal payment or provision of such benefits or payments weekly or monthly in arrears, there are no sums or benefits, which are outstanding and owing or required to be provided to any employee.
- 11.20. There have not been any matters brought to the attention of the Company by safety representatives, safety committees, health and safety inspectors or employees or personal injury Claims made against the Company from the time of incorporation of the Company.
- 11.21. There have been no instances of the following:
- (i) periods of lay-offs and short-time working;
 - (ii) employees who work under two or more employment contracts;
 - (iii) employees or other individuals providing their services to the Company, but employed by an entity other than the Company;
 - (iv) any arrangement under which any employee has agreed to waive any benefits (whether regarded by the Company as contractual or otherwise);
 - (v) any loans by or guaranteed by the Company or any Founders to the employees;
 - (vi) any compensation or other severance payments agreed to be paid to any former director or employee but which remains unpaid to date;

- (vii) any violations of confidentiality, non-competition or inventions regarding the agreements between employees and their prior employers.
- 11.22. To the best of Company's knowledge, no employee of the Company is obligated under any contract or other agreement, or subject to any judgment, decree or order of any court or administrative agency, that would materially interfere with the use of his or her efforts to promote the interests of the Company or that would conflict with the Business as currently conducted. To the best of Company's knowledge, neither the execution nor delivery of this Agreement, nor the carrying on of the Business by the employees of the Company, nor the conduct of the Business as presently conducted, will, conflict with or result in a breach of the terms, conditions or provisions of, or constitute a default under, any contract, covenant or instrument under which any of such employees is now obligated.
- 11.23. No employee, officer, Director or Shareholder of the Company or any of such Person's Relative is indebted to the Company, nor is the Company committed to make loans or extend or guarantee credit to any of them other than (i) for payment of salary for services rendered, (ii) reimbursement for reasonable expenses incurred on behalf of the Company and (iii) for other standard employee benefits made generally available to all employees (including stock option agreements outstanding under any stock option plan approved by the Company's Board of Directors and stock purchase agreements approved by the Company's Board of Directors).
- 11.24. To the best of the Company's and the Founders' knowledge, no employee, officer, director or shareholder of the Company has any direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation that competes with the Company, except in connection with the ownership of stock in publicly-traded companies.
- 11.25. To the best of the Founders' knowledge and the Company's knowledge, no employee, officer, Director or Shareholder, nor any of their immediate family members, is, directly or indirectly, interested in any contract with the Company (other than such contracts as related to any such Person's ownership of capital stock or other securities of the Company).
- 11.26. The Company is not in violation of any of the extant labour regulations of India with regard to employment of any expatriate employee.
- 11.27. With respect to the PD Partners:
- (i) The PD Partners are employed on a non-exclusive and principal to principal basis;
 - (ii) The PD Partners are not associated with any particular trade union or association;
 - (iii) The Company has (a) not suffered or is not suffering nor, to the best of its knowledge, anticipates any labour strike, lockout, work stoppage or other labour dispute; or (b) no union organization campaign is in progress with respect to any of its PD Partners;
 - (iv) No Claims for Damages, arrears, personal injuries or any other amounts have been made, or to the best knowledge of the Company are threatened to be made, by any of the PD Partners;

- (v) To the best knowledge of the Company, the PD Partners have the necessary approvals and registrations for providing services to the Company and are not disqualified under Applicable Law from providing the services;
- (vi) There are no existing or to the best knowledge of the Company threatened disputes with the current or past PD Partners; and
- (vii) There have been no claims of employment from any of the PD Partners and to the best knowledge of the Company no such claims are threatened to be made.

12. Authorisations for carrying on Business

- 12.1. The Company has obtained all necessary authorisations, consents, licences and registrations as required by Applicable Law to carry on the Business properly. In respect of each such authorisation:
- (i) Other than as Disclosed, all fees, as and when considered final by the relevant Governmental Authority, have been paid;
 - (ii) all conditions have been duly complied with; and
 - (iii) neither any of the Founders nor the Company is aware of any factor that might prejudice its continuance or renewal.
- 12.2. The Company is not subject to any current, pending or potential enforcement proceedings, including criminal prosecutions, administrative proceedings, appeals, statutory enforcement Notices, orders, civil litigation and outstanding insurance Claims involving any environmental or health and safety issues.
- 12.3. Neither the Company nor any of its Subsidiaries is engaged in insurance, banking and financial services, telecommunications, public utility businesses or any other regulated businesses.
- 12.4. The Company is not in violation of any Applicable Law, and no material expenditures are or will be required in order to comply with any Applicable Law.

13. Assets

- 13.1. Each and every asset (including but not limited to tangible, intangible, movable or immovable Assets) used by the Company:
- (i) is reflected in the financial statements of the Company;
 - (ii) is consistent with its age, in good repair and condition;
 - (iii) is in satisfactory working order;
 - (iv) has been properly and regularly maintained and serviced;
 - (v) is not dangerous or unsuitable for the purpose for which it is used;

- (vi) is capable of doing the work for which it was designed or purchased and will be capable (subject to fair wear and tear) of doing so over the period of time in which it will be written down to a nil value in the accounts of the Business under the Company's current accounting policies;
 - (vii) is not surplus to the requirements of the Business; and
 - (viii) is recorded in the fixed Assets register in respect of the Business.
- 13.2. There are no liens, hypothecation or any other third party or creditor Claims against any of the Assets (including but not limited to tangible, intangible, movable or immovable Assets) of the Company and all the Assets (including but not limited to tangible, intangible, movable or immovable Assets) of the Company are free from all encumbrances or third party or creditor Claims. There is no impairment to the carrying value of the Assets included in the Delivered Financial Statements.
- 13.3. The existing trade receivables, current investments, inventory, loans and advances, which are outstanding at the Closing are recoverable and realisable at the value stated in the Delivered Financial Statements. All inventory consists of a quality and quantity usable and saleable in the Ordinary Course of Business, except for obsolete items and items of below standard quality, all of which have been written off or written down to net realizable value. All inventories not written off have been priced at the lower of cost or market value. The quantities of each type of inventory, whether raw materials, work in process or finished goods, are not excessive in the present circumstances of the Company. All of the inventory of the Company reflected in the Delivered Financial Statements is located at its facilities and all inventory is owned by the Company and is not held (on consignment or otherwise) for or on behalf of any other person. The cash and bank balances are realizable and free from Encumbrances (except for nodal account balances).
- 13.4. The Company is the absolute owner of its proprietary information and there is no infringement of third party Proprietary Rights.

14. Compliance with Legislation and Absence of Litigation

- 14.1. All business being carried on by the Company and Scootsy are of nature in which foreign direct investment of 100% (one hundred per cent) under the automatic route is permitted pursuant to the provisions of the Foreign Exchange Management Act, 1999 and the regulations framed thereunder. Further, the business carried on by Supr is of nature where foreign direct investment of 100% (one hundred per cent) under the government route is permitted pursuant to the provisions of the Foreign Exchange Management Act, 1999 and the regulations framed thereunder and necessary approvals from Governmental Authority have been procured in this regard.
- 14.2. Neither the Company nor any of the Founders, nor to the best of Company's and Founders' knowledge, any of the Company's officers, agents or employees, has committed or omitted to do any act or thing the commission or omission of which is in contravention of any Applicable Law in respect of the Company, including any legislation.

- 14.3. The Company is in compliance with all the provisions of the Act, the relevant rules and regulations thereunder and the secretarial standards as notified by the Ministry of Corporate Affairs with effect from July 01, 2015 pursuant to Section 118 of the Act, as amended from time to time.
- 14.4. All statutory dues with respect to the Company's employees (including under the Employees' State Insurance Act, 1948 and the Employees' Provident Funds and Miscellaneous Provisions Act, 1952) have been deposited with the appropriate regulatory authorities, along with interest and penalties, as the case may be.
- 14.5. The Company is in compliance with the (a) memorandum of understanding dated June 2, 2020 entered into between the Company and the West Bengal State Beverages Corporation Limited and (b) the order by the Excise Department, Odisha dated May 23, 2020 in respect of the Alcohol Delivery Platform. The Company has all requisite permits and it in compliance with all such permits and Applicable Law in respect of delivery of alcoholic beverages and the Alcohol Delivery Platform.
- 14.6. The Company does not have any Claims or liabilities arising or any actions, investigations, orders from any Governmental Authority with respect to any research, test or business activity undertaken by the Company.
- 14.7. The Company, is not aware of, nor has it received any Notice of any action or investigation or other proceedings of any nature whatsoever, by any Governmental Authority or any other Person which:
- (i) would restrain, prohibit or otherwise challenge or impede the transactions contemplated by the Transaction Documents; or
 - (ii) would be likely to have a Material Adverse Effect on the Company or the Business; or
 - (iii) is with respect to an alleged or actual violation and/or failure to comply with any Applicable Law; or
 - (iv) is with respect to an alleged or actual violation and/or failure to comply with its constitutional document; or
 - (v) require the Company to take or omit any action.
- 14.8. Neither the Company nor any Person, for whom it may be vicariously liable, is or has been engaged in any prosecution, litigation, arbitration proceedings or administrative or governmental investigation or challenge as plaintiff, defendant, and third party or in any other capacity. There are no such matters pending or, to the best knowledge of the Founders, threatened in respect of which verbal or written communication has been given or received by or against the Company. There are no facts or disputes which may or might give rise to any such matters.
- 14.9. There is no allegation or complaint or report that the Business has been conducted otherwise than in accordance with Applicable Law.
- 14.10. There are no investigations pending or to the best of Company's knowledge threatened in respect of the Company by any Governmental Authority.
- 14.11. The Company is not subject to any order, waiver, declaration, exemption or Notice granted or issued by any governmental, administrative or regulatory body.

- 14.12. The Company is not involved in any dispute, whether as claimant or defendant, involving more than INR 2,500,000 (Indian Rupees two point five million) individually.
- 14.13. There is no litigation, arbitration, administrative or criminal proceedings, pending, threatened or expected, involving the Company or any past or present directors, officers or employees of the Company where the amount claimed by or against the Company is, or is likely to be, more than INR 2,500,000 (Indian Rupees two point five million) individually, or the proceedings have had or are likely to have a Material Adverse Effect on the Business of the Company.
- 14.14. There is no order or direction of any court, tribunal, governmental or statutory authority made and currently in force against the Company.
- 14.15. No court, tribunal, governmental or statutory authority has issued any judgment, order, injunction, or decree, which has or is likely to have a Material Adverse Effect on the Business and/or Company's Assets.
- 14.16. There is no undertaking in existence given by the Company to any court or governmental agency or other authority.
- 14.17. Neither the Company nor the Founders have committed:
- (i) any criminal or unlawful act;
 - (ii) any breach of fiduciary obligation under Applicable Law; or
 - (iii) any material breach of contract or statutory duty or any tortious act which could entitle any third party to terminate any contract / agreement to which the Company is a party, or which could have a Material Adverse Effect on the Company or the Business.
- 14.18. The Company is not a "United States real property holding corporation" as defined in Section 897(c)(2) of the Code (a "USRPHC") and has not been a USRPHC during the five-year period ending on the Closing Date.
- 14.19. The Company has adequate systems in place to ensure compliance with Applicable Laws.

15. LPA related representation

- 15.1. **Export.** The Company represents that it does not engage in activities prohibited to persons subject to the jurisdiction of the United States by the United States Trading with the Enemy Act of 1917, as amended, or the United States International Emergency Economic Powers Act of 1977, as amended, or the regulations promulgated under either such Act. The Company further represents that it does not, and is not expected to, conduct operations from or do business directly or indirectly in or with Cuba, Northern Ireland, Myanmar, Iran, or Sudan and agrees to inform the Investors if this status should change.
- 15.2. **Munitions.** The Company represents that it does not engage in the manufacture, production, acquisition, development, use, or testing of any weapon or explosive device, nuclear or otherwise (collectively "Munitions"), and that the transaction(s) contemplated hereby will not facilitate, assist, encourage or induce the Company, or any other person or entity, in the manufacture,

production, development, acquisition use or testing of any Munitions. In addition, the Company covenants not to control any Munitions.

16. Governmental Approvals

- 16.1. The Company possesses all mandatory approvals required under Applicable Law for the conduct of or operation of its Business and activities as currently conducted or for ownership of its Assets. The Company is not required to obtain any approvals that are otherwise required for the Business or ownership or operations of its Assets. The Company has performed all its obligations under each approval and is in compliance with all conditions in each such approval. No event has occurred or condition or state of facts exists which constitutes or, after notice or lapse of time or both, would constitute a breach or default under, or which would allow revocation or termination of, any such approval. Neither the Company nor any Founder has received notice of cancellation, default or dispute concerning or amendment or modification of any such approval. All such approvals as are required to carry on the Business shall subsist after the Closing Date subject to their terms.

17. Insurance

- 17.1. All insurable risks in respect of the Business and Assets of the Company and its Subsidiaries are covered by such insurance policies and the types and amounts of coverage provided therein are (i) usual and customary in the context of the Business and the operations of the Company and its Subsidiaries; and (ii) sufficient so as to comply with the requirement of the governmental approvals, or under Applicable Law or contract, including contracts with customers. There is no Claim by the Company or its Subsidiaries, other than in the Ordinary Course of Business pending under any of such policies.

18. Proprietary Rights

- 18.1. The Company owns all Proprietary Rights, internet domain names, confidential information used by the Company without any Claims or Encumbrances of any manner. All Proprietary Rights (whether created by third party consultants engaged by the Company or any Person) are validly assigned (worldwide and in perpetuity) or registered in the name of the Company. The Company has used all Proprietary Rights assigned to it within 1 (one) year from such assignment.
- 18.2. The Company to its best knowledge does not infringe nor is it alleged that the Company infringes or wrongfully uses any confidential information or Proprietary Rights.
- 18.3. The Company does not carry on Business under any name other than its corporate name.
- 18.4. No one has been licensed, authorized, or permitted by the Company to use a name incorporating all or part of the names of the Company or any Business names.
- 18.5. The Company owns and is in the possession and control of original copies of all manuals, guides, instruction books and technical documents (including any corrections and updates) required for effective operation of the hardware and software.

- 18.6. The Company has appropriate disaster recovery systems in place in respect of hardware and software used in its Business.
- 18.7. There are no current, pending or to the best of Company's knowledge threatened actions being brought by the Company against the third parties or by any third party against the Company for infringement of Proprietary Rights, passing-off, misuse of confidential information or breach of confidentiality and no such Claims have been settled by giving any undertaking which remains in force.
- 18.8. The Company does not believe it is or will be necessary to use any inventions of any of its employees made prior to their employment by the Company.
- 18.9. No claims have been made or threatened by present employees or ex-employees of the Company under any statutory inventor compensation provision, or like employee compensation provision, in any jurisdiction.
- 18.10. The Company is not in default under any licence, sub licence or assignment granted to it in respect of any Proprietary Rights used in relation to its Business.
- 18.11. Where information of a confidential nature has been developed or acquired by the Company for the purposes of its Business prior to the date hereof, such information (except insofar as it has fallen into the public domain through no fault of the Company) has been kept strictly confidential and has not been disclosed otherwise than subject to an obligation of confidentiality being imposed on the Person to whom the information was disclosed. The Company is not aware of any breach of such confidentiality obligations by any third party.

19. Records and Corporate Matters

- 19.1. All accounts, books, ledgers, and financial and all other records of the Company:
 - (i) have been fully and properly maintained and contain complete and accurate records in all material respects of all the matters required to be entered in them by Applicable Law;
 - (ii) do not contain or reflect any material inaccuracies or discrepancies;
 - (iii) give a true and fair view in all material respects of the trading transactions, state of affairs, results, financial and contractual position and Assets and liabilities of the Company;
 - (iv) have been prepared in accordance with applicable accounting standards in the place of incorporation of the Company; and
 - (v) are in the possession (either by itself or through its registered agent) and unqualified Control of the Company.
- 19.2. Accurate and up to date copies of the Memorandum and Articles or other constituent documents of the Company are in the possession of the Company (either by itself or through its registered agent), and have been provided to the Investors, or its advisers or other representatives.

- 19.3. **Meetings of Board and Shareholders.** The Company has complied with and are complying with all requirements of the Act and the relevant charter documents for validly conducting the meetings of the Board and its members, and have duly reflected the proceedings of the meetings in the respective minutes.
- 19.4. All documents required to be filed with any governmental regulatory body under any Applicable Law have been duly filed, without delay, and without any liability in the event of the delay.
- 19.5. The statutory registers and books including the minute books and register of members of the Company has been properly and accurately maintained in accordance with Applicable Law and written up to date in all respects and contain full and accurate records, including of existing Shareholders (whether legal or beneficial owners) and Directors of the Company, of all resolutions passed by the Directors and the Shareholders of the Company, and all issuances and Transfer of Shares or other securities of the Company.

20. Taxation

- 20.1. The accounts contain provisions adequate to cover Taxes for or in respect of the Company and its Subsidiaries for all periods up to the date of execution of this Agreement. No additional or other Taxes are or will be payable (whether on, before or after Closing) by the Company or its Subsidiaries in respect of periods prior to Closing Date.
- 20.2. The Company and its Subsidiaries are not subject to any Tax audit or investigation or Tax claims or liabilities. The Company and its Subsidiaries have no Notice of any Tax disputes or other liabilities of Taxes in respect of which a Claim has been made or Notice has been issued against the Company or its Subsidiaries and to the best knowledge of the Company and its Subsidiaries no circumstances exist which may give rise to such Claims or Notice.
- 20.3. No additional liability for Tax has accrued to the Company or its Subsidiaries otherwise than as a result of trading activities in the Ordinary Course of Business.
- 20.4. The Company and its Subsidiaries have deducted all Taxes required to be deducted from any payments made by them and have duly made all filings, if any in relation to such deductions.
- 20.5. There are no material outstanding adjustments for Tax purposes applicable to the Company or its Subsidiaries required as a result of changes in methods of accounting.
- 20.6. All Taxes which have been or deemed to have been assessed or imposed on the Company or its Subsidiaries, or have been required to be withheld from any payment made by the Company or its Subsidiaries to another Person:
- (i) which are due and payable, have been paid by the final date for payment by the Company and its Subsidiaries; and
 - (ii) which are not yet payable but become payable before Closing, are set apart to be paid by the due date.
- 20.7. All particulars given to any taxation authority in connection with or affecting any application for any ruling, consent or clearance on behalf of the Company or its Subsidiaries fully and accurately

disclose all facts and circumstances material for the decision of the Taxation authority. Each ruling, consent or clearance is valid and effective. Each transaction for which that ruling, consent or clearance had previously been obtained has been carried into effect in accordance with the terms of the relevant application, ruling, consent or clearance.

- 20.8. All necessary information, Notices, computations and returns have been properly and duly submitted by the Company and its Subsidiaries to each relevant taxation authority in respect of Taxes for or in respect of the Company and its Subsidiaries for all periods up to the Closing Date. There is no unresolved correspondence or dispute with any taxation authority in relation to an alleged breach of Applicable Law. Neither any Taxation authority nor any other fiscal authority has at any time carried out or at present conducting any investigation into all or any part of the Business or affairs of the Company and its Subsidiaries. The Company, its Subsidiaries and the Founders are not aware of any reason owing to which any such investigation would be initiated.
- 20.9. The Company and its Subsidiaries maintain and have retained in all material respects for the period required by Applicable Law:
- (i) accurate records of all Assets for Taxation purposes;
 - (ii) without limiting the generality of the foregoing, accurate records of all information relating to those Assets for Taxation purposes; and
 - (iii) all other records that the Company and its Subsidiaries are required to maintain under Applicable Law relating to Taxes.
- 20.10. The Company and its Subsidiaries are not a party to any transaction or arrangement existing at the time of signing of this Agreement, which is not of an arm's length nature or not made in connection with its Business. The Company and its Subsidiaries have maintained all documentation necessary to identify the terms of such transactions.
- 20.11. All stamp duty and other similar Tax payable in respect of every contract, agreement or transactions to which the Company or its Subsidiaries are or have been a party, or by which the Company or its Subsidiaries derive, have derived or will derive a substantial benefit, have been duly paid. No contract or agreement is unstamped or insufficiently stamped. No event has occurred as a result of which any duty has become payable, from which the Company or its Subsidiaries may have obtained relief.
- 20.12. The Company and its Subsidiaries have obtained registration under the Central Goods and Services Tax Act, 2017.
- 20.13. The Company and its Subsidiaries have not made any investments in mutual funds or shares which are capable of earning exempt income. The Company and its Subsidiaries have utilized the term loan amounts for its day to day operations and not for acquiring any asset. Income Computation and Disclosure Standards do not have any impact on computation of taxable income of the Company and its Subsidiaries.

- 20.14. The Company and its Subsidiaries have not entered into nor have they ever been a party to any transaction, scheme or arrangement which was entered into solely with a view to avoid any actual or potential Tax liability.
- 20.15. All reliefs and Tax benefits are validly and properly claimed and are supported with adequate documentation and to the best knowledge of the Company and its Subsidiaries, there are no circumstances in existence which may cause the disallowance in whole or part of any such relief or benefit at any time.

21. Financial Statements

- 21.1. True, correct and complete copies of the audited financial statements for the financial year ended March 31, 2020 and unaudited financial statements for the period ended October 31, 2020 and details of the aggregate contingent liabilities of the Company and its Subsidiaries (whether or not disclosed in such financial statements) have been provided to the Investors (collectively, the “**Delivered Financial Statements**”).
- 21.2. The Delivered Financial Statements have been prepared in accordance with the Applicable Law and applicable accounting standards:
- (i) show a true and fair view in all material respects of the Assets and liabilities and of the state of affairs, financial position and results of the Company;
 - (ii) show a true and fair view in all material respects of the profit or loss of the Company;
 - (iii) are not affected by any abnormal or extraordinary item;
 - (iv) take account of all gains and losses, whether realised or realisable, arising from foreign currency transactions and on translation of foreign currency financial statements;
 - (v) include reserves and provisions for taxation that are sufficient to cover all Tax liabilities of the Company;
 - (vi) provide for all liabilities for long service leave and annual leave entitlements;
 - (vii) provide for all other liabilities (whether quantified, contingent or otherwise) of the Company; and
 - (viii) give full particulars in the notes of all contingent liabilities and commitments and any other liabilities which cannot be quantified.
- 21.3. Trade Debts
- (i) The receivables owing from trade debtors included in the audited accounts owed to the Company have realised or will be realised in the Ordinary Course of Business (but in respect of each debt, no later than 90 (ninety) days after it first arose).

- (ii) Each receivable (other than those due from trade debtors) shown as an asset of the Company in the audited accounts represent *bona fide* sales made in Ordinary Course of Business.
 - (iii) The receivables owing from trade debtors owed to the Company at the Closing Date (other than debts included in the audited accounts) will be realised within 90 (ninety) days of the date of invoice.
 - (iv) Each receivable (other than those due from trade debtors) shown as an asset of the Company in the Delivered Financial Statements is a valid and subsisting debt and the Company will realise the nominal amount of the debt (and all interest and other charges payable) in accordance with its terms.
 - (v) The receivables (other than those owing from trade debtors) owed to the Company at the Closing Date be realised within 90 (ninety) days of the date of invoice.
 - (vi) No receivable owed to the Company has been written down or written off.
- 21.4. The profits or losses of the Company shown in the accounts have not, to any material extent, resulted from:
- (i) inconsistencies of accounting practices;
 - (ii) the inclusion of abnormal or extraordinary items of income or expenditure;
 - (iii) transactions entered into other than on normal commercial terms; or
 - (iv) any other factors rendering the profits or losses for all or any of those periods abnormally high or low.
- 21.5. Each of the following is true and reflected in the accounts:
- (i) Redundant, obsolete, excessive and slow moving inventories of the Company have been written off or written down to an amount not greater than their net realisable value in the Ordinary Course of Business.
 - (ii) The basis of valuation for inventories as set out in the accounts has remained substantially the same in respect of the commencement and end of each of the accounting periods of the Company from the Company's date of incorporation.
 - (iii) The rate of depreciation applied to each item of property, plant and equipment has been consistently applied over previous accounting periods of the Company.
 - (iv) The value attributed to each fixed asset of the Company does not exceed its current market value.
- 21.6. The Company has not or is not engaged in financing of a type which is not required to be shown or reflected in the audited accounts.

- 21.7. The Company has established and maintains, adheres to and enforces a system of internal accounting controls that are effective in providing assurance regarding the reliability, completeness and accuracy of financial reporting and the preparation of the Delivered Financial Statements in accordance with Applicable Law consistently applied without any changes in accounting policies.
- 21.8. There is no set off arrangement between the Company and any other Person.
- 21.9. All accounts and notes receivable of the Company have arisen from *bona fide* transactions in the Ordinary Course of Business and are payable on ordinary trade terms.
- 21.10. The Company has not borrowed any amounts from any persons other than its members.
- 21.11. All books and records of the Company that are material including statutory registers and books including the minute books and register of members, directors, charges, interested directors financial, corporate, operations, sales, books of accounts, purchase records, list of major clients and service providers/suppliers, and all other documents, files, records, correspondence, financial or otherwise have been properly accurately kept, written up to date, maintained and updated in all respects and such updated books and records have been delivered or made available to each of the Investors. All such books and records fairly and correctly set out and disclose the status of affairs, business, practices and financial position of the Company in accordance with the Applicable Laws and all financial matters have been accurately recorded in such books and records. There is no fact which has been concealed or omitted from the books and records, which may, or be reasonably construed to, have a material adverse effect. The statutory registers and books including the minute books and register of members, directors, charges, interested directors and all other registers and books of the Company as prescribed under Applicable Law have been properly and accurately maintained and written up to date in all respects and contain full and accurate records in accordance with Applicable Law.
- 21.12. The Company does not have any obligations or liabilities of any nature or any financial indebtedness or other transaction having the commercial effect of a borrowing (whether accrued, absolute, contingent, secured, unsecured or otherwise), other than as stated in the Delivered Financial Statements.
- 21.13. Except as set forth in the Delivered Financial Statements, the Company has no material liabilities or obligations, contingent or otherwise, other than (i) liabilities incurred in the Ordinary Course of Business subsequent to March 31, 2020; (ii) obligations under contracts and commitments incurred in the Ordinary Course of Business; and (iii) liabilities and obligations of a type or nature not required under the Applicable Law to be reflected in the Delivered Financial Statements. All information having a material impact have been provided for the purpose of due diligence and no material misstatement of financial information, undisclosed liabilities and potential write-offs exists.
- 21.14. Since Mach 31, 2020
- (a) there has been no material adverse change in the financial position of the Company or its Subsidiaries;

- (b) the Business of the Company and its Subsidiaries has been carried on in the Ordinary Course of Business;
- (c) There has not been any Material Adverse Effect or an event of default under any agreement to which the Company or its Subsidiaries are a party, or any change, event, development, condition, circumstance or state of facts that, individually or in the aggregate, was or is likely to be a Material Adverse Effect or an event of default under any agreement to which the Company or its Subsidiaries is a party;
- (d) The Company and its Subsidiaries have adequately provided for all amounts (including Taxes) that should have been accounted for or reserved by it in accordance with GAAP and IND AS;
- (e) there are no plans that may affect the carrying value or classification of Assets and liabilities of the Company and its Subsidiaries;
- (f) there has not been any waiver by the Company or its Subsidiaries of a valuable right or of a material debt owed to it;
- (g) no loans have been given by the Company or its Subsidiaries to any Person except for trade credits to its customers in the Ordinary Course of Business;
- (h) there are no events that have occurred or matter been discovered which may require adjustment to the accounts delivered to the Investors; and
- (i) it has not incurred any additional borrowings or incurred any other Indebtedness.

22. Related Party Transactions

- 22.1. The Company, its Subsidiaries, or the Founders with respect to the Company, have no transactions with any Related Party other than on arm's length basis and all transactions entered into by the Company and its Subsidiaries with Related Parties are in compliance with Applicable Laws (including the Act). All past and present commitments, obligations and liabilities pertaining to transactions between the Company, its Subsidiaries and any Founder, officer, director, or any other Related Party are set forth in the Disclosure Schedule. The Company and its Subsidiaries are not indebted, directly or indirectly, to any Related Party, other than in connection with expenses or advances of expenses incurred in the Ordinary Course of Business or employee relocation expenses and for other customary employee benefits made generally available to all employees. No Related Party has any (i) material commercial, industrial, banking, consulting, legal, accounting, charitable or familial relationship with any of the Company's or its Subsidiaries' customers, suppliers, service providers, joint venture partners, or licensees or (ii) financial interest in any material contract with the Company or its Subsidiaries.
- 22.2. There exist no guarantees or other similar commitments given by the Company and its Subsidiaries for the performance of obligations of any of the Founders.

23. Property

- 23.1. The properties set out in the Disclosure Schedule comprise the leasehold premises, used and/or occupied by the Company as on date ("**Properties**").

- 23.2. Other than the Properties, the Company does not own or lease any immovable property.
- 23.3. The Company has a valid freehold or leasehold or licensed interest, as the case may be, in the Properties. The Properties are fully maintained in good repair and are currently used by the Company and no part of any Properties is leased, sub-leased or licensed, as the case may be, to a third party. To the best of the Company's knowledge, there are no circumstances which could adversely affect the present use of the Properties by the Company.
- 23.4. The Properties are not subject of any official complaint or Notice of violation of any applicable zoning, building or other Applicable Law and no such violation is known to exist. To the best of the Company's knowledge, there exist no restrictions of any nature with regard to the use or occupancy, which is likely to preclude or impair the use and occupancy of the Properties, including installations and improvements thereon, for the purpose of existing Business of the Company.
- 23.5. The lease and/or leave and license agreements in respect of the Properties used by the Company are presently in force, adequately stamped and are registered and are valid and binding.
- 23.6. The Company has not received a Notice of termination in relation to the lease and/or leave and license agreements in respect of any of the Properties.
- 23.7. The Properties are not subject to the payment of any outgoings nor is the Company actually or contingently liable to pay any sums in relation to any of the Properties other than the usual rates and taxes, maintenance expenses and, in the case of leaseholds, rent, insurance rent and service charge.

24. Information Technology Matters

- 24.1. The use of the computer systems by the Company and/or the Founders does not infringe the Proprietary Rights of any third party. The Company has exclusive control of the operation of the Company's computer systems and of the storage, processing and retrieval of all data stored on the Company's computer systems and any Proprietary Rights in such data are owned solely by it.
- 24.2. All the records and systems (including but not limited to computer systems) and all data and information relating to the Company are recorded, stored, maintained or operated or otherwise held by the Company and are not wholly or partly dependent on any facilities which are not under the exclusive ownership or control of the Company.
- 24.3. The Company is licensed to use all software necessary to enable it to continue to use its computerised records for the foreseeable future in the same manner in which they have been used prior to the date of this Agreement and does not share any user rights in respect of such software with any other Person.
- 24.4. The Company's information technology systems have not failed and the data which they process has not been corrupted. To the best of Company's knowledge, the Company's information technology systems do not contain viruses, bugs or things which distort their proper functioning, permit unauthorised access or disable them without the consent of the user.

- 24.5. The Company is in compliance with the Information Technology Act, 2000, and the rules framed thereunder (“**IT Act**”). There are no existing or prior claims, enquiries or notices against the Company for violation of the IT Act or the rules and regulations formulated thereunder.

25. Ethical Practices

- 25.1. The Company, its Subsidiaries, their respective employees, agents and their consultants and each other person acting for, or on behalf of, the Company or its Subsidiaries, have complied with the United Kingdom Bribery Act, 2010 (the “**UKBA**”), FCPA, Prevention of Corruption Act, 1988 (the “**PCA**”) and all other Applicable Laws regarding illegal payments and gratuities (collectively with the UKBA, PCA and the FCPA referred as the “**Improper Payment Laws**”). The Founders, the Company and its Subsidiaries, are not under investigation with respect to and have not been given notice of, any violation of any Improper Payment Laws applicable to the Business of the Company and its Subsidiaries, as presently conducted or as has been conducted.
- 25.2. Neither the Company nor any of the Company’s directors, officers, employees or agents have, directly or indirectly, made, offered, promised or authorized any payment or gift of any money or anything of value to or for the benefit of any “foreign official” (as such term is defined in FCPA), foreign political party or official thereof or candidate for foreign political office for the purpose of (i) influencing any official act or decision of such official, party or candidate, (ii) inducing such official, party or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority, or (iii) securing any improper advantage, in the case of (i), (ii) and (iii) above in order to assist the Company or any of its affiliates in obtaining or retaining business for or with, or directing business to, any person.
- 25.3. Neither the Company nor any of its Subsidiaries, officer, director, agent or employee purporting to act on behalf of the Company or any other related party has at any time, directly or indirectly:
- (i) made, provided or paid any unlawful contributions, gifts, entertainment or other unlawful expenses to any candidate for political office, or failed to disclose fully any such contributions in violation of any Applicable Law;
 - (ii) made any payment to any local, state, federal or any other type of governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or allowed by Applicable Law (including without limitation, the FCPA, as amended);
 - (iii) made any payment to any agent, employee, officer or director of any entity with which the Company or any other related party does business for the purpose of influencing such agent, employee, officer or director to do business with the Company or any Related Party;
 - (iv) engaged in any transaction, maintained any bank account or used any corporate fund, except for transactions, bank accounts and funds which have been and are reflected in the normally maintained books and records of the Company and/or any other related party;
 - (v) violated any provision of the FCPA, as amended;
 - (vi) violated any provision of the UKBA, as amended;
 - (vii) violated any provision of PCA, as amended; or

(viii) made any payment in the nature of criminal bribery or any other unlawful payment.

25.4. Neither the Company nor any of its directors, officers, employees or agents have made or authorized any bribe, rebate, payoff, influence payment, kickback or other unlawful payment of funds or received or retained any funds in violation of any law, rule or regulation.

25.5. Neither the Company, any of its Subsidiaries or to the Company's knowledge, any of its or its Subsidiaries, officers, directors or employees are the subject of any allegation, voluntary disclosure, investigation, prosecution, or other enforcement action related to the FCPA or any other anti-corruption law (collectively, "**Enforcement Action**")

25.6. Neither any Group Company nor any Founder has:

(i) obtained or induced, directly or indirectly, through any person nor will attempt to so obtain or induce the procurement of the investment or any contract, consent, approval, right, interest, privilege or other obligation or benefit related to the investment or a favorable relationship with the Investor or any other entity known by the Company or any Founder to be an affiliate of the Investor through any violation of law or regulation; or

(ii) given or agreed to give nor shall give or agree to give to any person, either directly or indirectly, any placement fee, introductory fee, arrangement fee, finder's fee or any other fee, compensation, monetary benefit or any other benefit, gift, commission, gratuity, bribe or kickback, whether described as a consultation fee or otherwise ("**Fees**"), with the object of obtaining or inducing the procurement of the investment or any contract, right, interest, privilege or other obligation or benefit related to the investment or a favorable relationship with the Investor or any other entity known by the Company or any Founder to be an affiliate of the Investor. For the avoidance of doubt, the following shall not be deemed to be Fees within the meaning of this paragraph 25.6(ii) (a) any payments that are legitimate in the normal course of business between each party hereto pursuant to the Transaction Documents; (b) items or services, including meals, refreshments or entertainment, of an inconsequential or immaterial cost or value; (iii) any fees paid to placement agents previously disclosed to the Investor and (iv) the regular and customary compensation and benefits received by either party's employees in the ordinary course of business and consistent with past practice;

with such representation and warranty in this paragraph 25.6 given to, and for the benefit of, the Investor and its Affiliates.

25.7. None of (a) the Company or any of its Subsidiaries or (b) any officer, employee, director, agent, affiliate or person acting on behalf of the Company or any of its Subsidiaries, ((a) and (b) collectively, "**Relevant Person**") is a Relevant Person that is owned or controlled by a person that is targeted by or the subject to of any sanctions from time to time administered by the Office of Foreign Assets Control of the U.S. Department of Treasury ("**OFAC**"), or by the U.S. Department of State or by Her Majesty's Treasury or any sanctions imposed by the European Union (including under Council Regulation (EC) No. 194/2008), the United Nations Security Council or any other relevant governmental entity and any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, as amended or the Iran Sanctions Act, as amended (collectively, the "**Sanctions**").

26. Environment Matters

- 26.1. The Company has complied and is in compliance with all applicable environmental laws and has obtained and is in compliance with all applicable environmental permits. No notice of violation, notification of liability or request for information has been received by the Company, and no litigation is pending or to the knowledge of the Company or the Founders threatened by any Person involving the Company relating to or arising out of any environmental law. No order has been issued, no penalty or fine has been assessed involving the Company relating to or arising out of any environmental law.
- 26.2. Neither the Company nor to the knowledge of the Company or the Founders any other Person has caused or taken any action that could reasonably be expected to result in any liability or obligation relating to (a) the environmental conditions at, on, above, under, or about any Properties or assets currently or formerly owned, leased, operated or used by the Company or any predecessors in interest, or (b) the past or present use, management, handling, transport, treatment, generation, storage, disposal, release or threatened release of hazardous substances.
- 26.3. No construction or capital expenditure is required in respect of the properties and assets of the Company in order to comply with any environmental law.
- 26.4. The projections and forecasts in the business plan and the budget make full provision for the costs of compliance by the group with all environmental law of which the Founders or the Company are aware (including any environmental law which the Founders or the Company know is scheduled to come into force during the period covered by the business plan and the budget).
- 26.5. So far as the Founders and Company are aware, each Group Company has complied with, and continues to comply with, environmental law.

27. Independent Warranties

For avoidance of doubt, the foregoing Warranties shall be separate and independent, and save as expressly provided shall not be limited by reference to any other Clause or anything in this Agreement or its Annexures or Schedules.

SCHEDULE 9: LIMITATION ON LIABILITY

1. Limitations on Quantum

The liability of the Indemnifying Party in respect of any Claim:

- 1.1 shall not arise unless and until the amount of such Claim exceeds USD 300,000 (three hundred thousand US dollars) (in which case the liability of the Indemnifying Party shall be limited to the excess over USD 300,000 (three hundred thousand US dollars));
- 1.2 shall not arise unless and until the amount of all Claims for which it would, in the absence of this provision, be liable exceeds 1% (One percent) of the total amount received by the Company pursuant to issuance of Series I2 CCPS as per this Agreement, in which case the liability of the Indemnifying Party shall be the full amount of all such Claims; and
- 1.3 shall not (when aggregated with the amount of all other Claims and including all legal and other professional fees and expenses payable by the Indemnifying Party in respect of all such Claims), save for Claims in connection with or arising out of any fraud, gross negligence or wilful misconduct by the Founders or the Company, exceed the Subscription Amount.

2. Time Limits

The Indemnifying Party shall not be liable in respect of any Claim unless written notice containing all such details available with the Investor, as may be necessary for the assessment of such Claim by the Indemnifying Party, is given by or on behalf of the Indemnified Party to the Indemnifying Party:

- 2.1 in the case of a Claim under this Agreement (other than the Tax Warranties and Fundamental Warranties), by no later than 30 (thirty) months from the Closing Date;
- 2.2 in the case of a Claim under the Tax Warranties, by no later than 7 (seven) years from the Closing Date.

The Indemnifying Party shall be liable in respect of any Claim under the Fundamental Warranties regardless of when the Claim is brought.

3. Taxation

The Indemnifying Party shall not be liable for any Claim to the extent that:

- 3.1 the Claim arises or is increased as a result of any change in the rates of Taxation, any imposition of Taxation or any change in the practice of the relevant Governmental Authority, in each case announced or becoming effective (whether or not retrospectively) on or after the Closing Date; or
- 3.2 the Claim arises as a result of any changes made after the Closing Date in the accounting bases, policies, practices or treatment of the Company undertaken in accordance with Applicable Laws.

4. Allowances, Provisions or Reserves

The Indemnifying Party shall not be liable for any Claim to the extent that allowance, provision or reserve has been made in the Delivered Financial Statements for the matter giving rise to such Claim.

5. Contingent Liability

The Indemnifying Party shall not be liable for any Claim based upon a liability which is contingent unless and until such contingent liability becomes an actual liability.

6. Retrospective Legislation

The Indemnifying Party shall not be liable for any Claim to the extent that the liability arises or is increased as a result of any legislation not in force as on the Closing Date.

7. Voluntary Acts or Omissions

The Indemnifying Party shall not be liable for any Claim arising or increased directly as a result of any voluntary act or omission of an Indemnified Party after the Execution Date or a breach of this Agreement or any Transaction Document by the Indemnified Party in any manner whatsoever.

8. Duty to Mitigate

The Indemnified Party shall procure that all reasonable steps are taken to mitigate any loss or damage which it may suffer as a result of a breach by the Indemnifying Party of this Agreement or as a result of any fact, matter, event or circumstance giving rise to a Claim.

9. Loss Otherwise Compensated

The Indemnifying Party shall not be liable for any Claim to the extent that:

- 9.1 the matter giving rise to such Claim has been made good or is otherwise compensated for without loss to the Indemnified Party; or
- 9.2 the Claim is recovered by the Indemnified Party under any insurance policy.


10. No Double Recovery

- 10.1 The Indemnifying Party shall not be liable in respect of any Claim if and to the extent that the loss in respect of such Claim has been recovered by the Indemnified Party under another Claim made pursuant to this Agreement.
- 10.2 The Indemnified Party shall not be entitled to recover more than once in respect of the same Claim, provided that the foregoing shall not apply to different Claims arising from the same matter.

Signature Pages Follow

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

For BUNDL TECHNOLOGIES PRIVATE LIMITED

M. Sri 



Name: Sriharsha Majety

Title: Director

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Signature page to the Series I2 Share Subscription Agreement entered between the Company, the Founders, Naspers, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa and Lathe.

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

By Sriharsha Majety

M. Sri [Signature]

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

By **Lakshmi Nandan Reddy Obul**



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

By Rahul Jaimini



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Signature page to the Series I2 Share Subscription Agreement entered between the Company, the Founders, Naspers, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa and Lathe.

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

For: ACCEL LEADERS 3 HOLDINGS (MAURITIUS) LTD



Name: Aslam Koomar

Title: Director

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

For: ALPHA WAVE VENTURES, LP



Name: Scott Carpenter

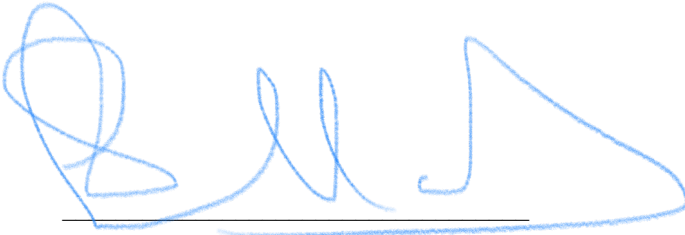
Title: Authorised Signatory

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Signature page to the Series I2 Share Subscription Agreement entered between the Company, the Founders, Naspers, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa and Lathe.

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

For: AMANSA INVESTMENTS LTD.

A handwritten signature in blue ink, appearing to read 'Subhas Lallah', written over a horizontal line.

Name: Mr. Subhas Lallah

Title: Director

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

For: HADLEY HARBOR MASTER INVESTORS (CAYMAN) II L.P.

By: WELLINGTON MANAGEMENT COMPANY LLP as investment advisor

DocuSigned by:
Lindel Blair
7D717E523CE64E7...

Name: Lindel Blair

Title: Counsel

01 April 2021

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Signature page to the Series I2 Share Subscription Agreement entered between the Company, the Founders, Naspers, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa and Lathe.

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

For: INQ HOLDING LLC



Name: Ahmed Al-Hammadi

Designation : Director

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

For: LATHE INVESTMENT PTE. LTD.

DocuSigned by:

637E4A442CC24DF

Name: Amit Kunal

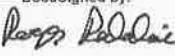
Title: Director

[The remainder of this page has been intentionally left blank]

Signature page to the Series I2 Share Subscription Agreement entered between the Company, the Founders, Naspers, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa and Lathe.

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

For: MIH INDIA FOOD HOLDINGS B.V.

DocuSigned by:

1507DF582AF2496

Name: Roger Rabalais

Title: Authorised Signatory

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