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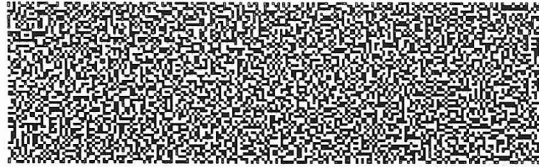
INDIA NON JUDICIAL

Government of Karnataka

Rs. 3,14,940

e-Stamp

Certificate No. : IN-KA88862395675301T
Certificate Issued Date : 26-Mar-2021 05:30 PM
Account Reference : SHCIL (FI)/ ka-shcil/ JC ROAD/ KA-BA
Unique Doc. Reference : SUBIN-KAKA-SHCIL50042538715501T
Purchased by : MIH INDIA FOOD HOLDINGS B V
Description of Document : Article 5 Agreement relating to Sale of Immoveable property
Description : SHARE PURCHASE AGREEMENT
Consideration Price (Rs.) : 310,68,22,125
(Three Hundred Ten Crore Sixty Eight Lakh Twenty Two Thousand One Hundred And Twenty Five only)
First Party : BESSEMER INDIA CAPITAL HOLDINGS II LTD
Second Party : MIH INDIA FOOD HOLDINGS B V
Stamp Duty Paid By : MIH INDIA FOOD HOLDINGS B V
Stamp Duty Amount(Rs.) : 3,14,940
(Three Lakh Fourteen Thousand Nine Hundred And Forty only)



MRJ
Authorised Signatory
for Stock Holding Corporation of India Ltd.



Please write or type below this line

This stamp paper forms an integral part of the share purchase agreement dated March 30, 2021, executed by and between Bessemer India Capital Holdings II Ltd, MIH India Food Holdings B.V. and Bundl Technologies Private Limited.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Dated: March 30, 2021

SHARE PURCHASE AGREEMENT

by and amongst

BESSEMER INDIA CAPITAL HOLDINGS II LTD.
(as Seller)

MIH INDIA FOOD HOLDINGS B.V.
(as Purchaser)

and

BUNDL TECHNOLOGIES PRIVATE LIMITED
(as Company)

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THIS SHARE PURCHASE AGREEMENT is made and entered into on March 30, 2021 (“**Execution Date**”).

BY AND AMONGST:

1. **BESSEMER INDIA CAPITAL HOLDINGS II LTD.**, a company incorporated under the laws of Mauritius and having its registered office at IFS Court, Bank Street, Twenty Eight Cybercity, Ebène 72201, Republic of Mauritius (hereinafter referred to as “**Seller**”, which expression shall, unless the context or meaning requires otherwise, be deemed to include its successors and permitted assigns);
2. **MIH INDIA FOOD HOLDINGS B.V.**, a company incorporated under the laws of the Netherlands and having its registered office at Gustav Mahlerplein 5, 1082 MS Amsterdam, The Netherlands (hereinafter referred to as “**Purchaser**”, which expression shall, unless the context or meaning requires otherwise, be deemed to include its successors and permitted assigns); and
3. **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 Bangalore Karnataka 560103, India (hereinafter referred to as the “**Company**”, which expression shall, unless the context or meaning require otherwise, be deemed to include its successors and permitted assigns).

The Purchaser, the Seller and the Company are individually referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS:

- A. The Purchaser intends to purchase from the Seller, and the Seller intends to sell to the Purchaser, the Sale Shares (as defined in Clause 1.1 (*Definitions and Interpretations*)) on the terms and conditions as are set out in this Agreement.
- B. The Parties have entered into this Agreement to record the rights and obligations of the Parties and other terms relating to the transfer of the Sale Shares (as defined in Clause 1.1 (*Definitions and Interpretations*)), in accordance with the terms of this Agreement.

NOW THEREFORE, in consideration of the promises and the mutual covenants set forth herein, the adequacy of which is acknowledged by the Parties to this Agreement, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the subject or context otherwise requires, the following words and expressions shall have the following meanings:

“**Affiliate**”, with respect to a Person, 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 advisors of or shares the same management company or investment advisor with such Person. Without limiting the generality of the foregoing, Affiliate in relation to the Parties includes: (a) any fund, collective investment scheme, trust, partnership (including, any co-

investment partnership), special purpose or other vehicle, in which the Party 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 Parties; 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 Parties is a general partner, significant shareholder, investment manager or advisor, settlor, member of a management or investment committee or trustee;

“**Agreement**” means this Share Purchase Agreement and instruments supplemental to or amending or modifying the Share Purchase Agreement in accordance with the provisions of this Agreement;

“**Applicable Laws**” means, with respect to any Person, all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders enacted, adopted or applied by any Governmental Authority that is binding upon or applicable to such Person or any assets, rights or properties of such Person;

“**Articles of Association**” means the articles of association of the Company in effect as of the date of this Agreement and the Completion Date;

“**Big 4 Accounting Firm**” means Ernst & Young, KPMG, Deloitte and PricewaterhouseCoopers and/or their respective associated firms in India;

“**Board**” means the board of directors of the Company;

“**Business Day**” means any day other than Saturday, Sunday or any day on which banks in India, Mauritius, or the Netherlands are generally closed for regular banking business;

“**Completion**” means completion of the purchase by the Purchaser of the Sale Shares set out in the “Sale Shares” table in **Annexure I**, in accordance with Clause 4 (*Completion*);

“**Completion Date**” means a date on or prior to the Long Stop Date as agreed between the Purchaser and the Seller, being no earlier than the 10th (tenth) Business Day (and failing such agreement, on the 15th (fifteenth) Business Day) following the date that all of the Conditions Precedent have been fulfilled (and a CP Satisfaction Notice issued) or waived by the Purchaser in accordance with Clause 3.1, or such other date as the Purchaser and Seller may agree to in writing, on which Completion takes place in accordance with the provisions of this Agreement;

“**Conditions Precedent**” has the meaning given to it in Clause 3.1;

“**Consideration**” means the Seller Treaty Shares Consideration and the Seller Non-Treaty Shares Consideration;

“**Continuing Provisions**” means Clause 1 (*Definitions and Interpretation*), Clause 8 (*Confidentiality and Announcements*), Clause 10 (*Governing Law and Dispute Resolution*), Clause 11 (*Costs and Expenses*), Clause 15 (*Notices*) and Clause 17 (*Specific Performance*), all of which shall continue to apply after the termination of this Agreement pursuant to the terms of this Agreement without limit in time;

“**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;

“**CP Satisfaction Notice**” has the meaning given to it in Clause 3.2 (*Conditions to Completion*);

“**Dispute**” has the meaning given to it in Clause 10.2(a) (*Governing Law and Dispute Resolution*);

“**Due Date**” has the meaning ascribed to it in Clause 6.2(b)(iii);

“**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, but shall exclude all restrictions, encumbrances or conditions imposed by or pursuant to this Agreement, the Shareholders' Agreement or the Articles of Association;

“**Governmental Approval**” means any authorization, approval, consent, license, registration or permit required from any Governmental Authority;

“**Governmental Authority**” means any federal, national, foreign, supranational, state, provincial, local, municipal or other political subdivision or other government, governmental, regulatory or administrative or taxation authority, agency, board, bureau, department, instrumentality or commission or any court, tribunal, or judicial or arbitral body of competent jurisdiction or stock exchange;

“**IT Act**” means the (Indian) Income-tax Act, 1961 and Finance Acts (to the extent that such Finance Acts amend or relate to the taxes imposed under the Income-tax Act, 1961) passed in India each financial year including and up to Finance Act, 2020, together with all applicable by-laws, rules, regulations, orders, ordinances, directions and similar legal enactments, in each case issued under such Acts;

“**Long Stop Date**” means: (i) the date falling 30 (thirty) days after the Execution Date; or (ii) such extended date as may be agreed in writing by the Purchaser and the Seller;

“**Loss**” or “**Losses**” means all actual losses, claims, demands, liabilities, obligations, fines, expenses, damages including interests and penalties with respect thereto, taxes payable in India thereon, and out-of-pocket expenses, including reasonable attorneys' and accountants' fees and disbursements;

“**Mauritius DTAA**” means the agreement entered into between the Government of the Republic of India and the Government of Mauritius for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital gains and for the encouragement of mutual trade and investment entered into on August 24, 1982 and notified by the Government of India on December 6, 1983 along with the protocol thereto notified on August 10, 2016, as may be amended from time to time;

“**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;

“**Purchaser Indemnified Persons**” has the meaning given to it in Clause 6.1(a);

“**Sale Shares**” means, collectively, the Seller Treaty Shares and the Seller Non Treaty Shares. As used in this Agreement, the “Sale Shares” shall include all of the Sale Shares sold and transferred under this Agreement and all securities received prior to the Completion Date (a) in replacement of the Sale Shares; (b) as a result of conversion of the Sale Shares; (c) as a result of stock dividends or stock splits in respect of the Sale Shares; and (d) as substitution for the Sale Shares in a recapitalization, merger, reorganization or the like;

“**Seller Non-Treaty Shares**” shall mean the shares to be sold by the Seller under this Agreement which are identified as Seller Non-Treaty Shares in the “Sale Shares” table in **Annexure I** against the name of the Seller, being shares acquired by the Seller on or after April 1, 2017;

“**Seller Treaty Shares**” shall mean the shares to be sold by Seller under this Agreement which are identified as Seller Treaty Shares in the “Sale Shares” table in **Annexure I** against the name of the Seller, being shares acquired by the Seller prior to April 1, 2017;

“**Seller Non-Treaty Shares Consideration**” shall mean the consideration of USD 11,730,298.62 (US Dollars Eleven Million Seven Hundred Thirty Thousand Two Hundred and Ninety Eight and Sixty Two cents) to be paid by the Purchaser to the Seller with respect to the Seller Non-Treaty Shares;

“**Seller Treaty Shares Consideration**” shall mean the consideration of USD 30,828,908.58 (US Dollars Thirty Million Eight Hundred and Twenty Eight Thousand Nine Hundred and Eight and Fifty Eight cents) to be paid by the Purchaser to the Seller with respect to the Seller Treaty Shares;

“**Seller Non-Treaty Shares Income Tax Computation**” means the computation of capital gains from PricewaterhouseCoopers provided by the Seller to the Purchaser, as on the Completion Date in a form agreed between the Purchaser and the Seller, stating the amount of income tax, including applicable surcharge and cess (along with calculation thereof and analysis in relation to characterisation of gains) applicable on transfer of the Seller Non-Treaty Shares by the Seller, along with a release letter issued by PricewaterhouseCoopers to the Purchaser;

“**Seller Treaty Shares Income tax Computation**” means the computation of capital gains from PricewaterhouseCoopers provided by the Seller to the Purchaser, as on the Completion Date (or 1 (one) day prior to the Completion Date, in case the Completion occurs on or after April 1, 2021) in a form agreed between the Purchaser and the Seller, stating the amount of income tax including applicable surcharge and cess (along with calculation thereof) chargeable or leviable on the Seller upon sale of the Seller Treaty Shares under the standalone provisions of the IT Act without prejudice to the entitlement of the Seller to benefits under the Mauritius DTAA (along with calculation thereof and analysis in relation to characterisation of gains), along with a release letter issued by PricewaterhouseCoopers to the Purchaser;

“**Seller’s Designated Account**” means the bank account of the Seller, bearing the following details:

Beneficiary: Bessemer India Capital Holdings II Ltd.
Registered office address: IFS Court, Bank Street, Twentyeight, Cybercity,
Ebene, Mauritius
Bank: The Mauritius Commercial Bank, Ltd
Bank address: Sir William Newton Street, Port-Louis, Republic of Mauritius
Account No.: 000445739177

Currency: USD
IBAN: MU10MCBL0944000445739177000USD
SWIFT: MCBLMUMU

“**Seller’s Warranties**” means, in respect of the Seller, the representations and warranties made by the Seller in Clause 5.1 (*Warranties*);

“**Shareholders’ Agreement**” means the amended and restated shareholders’ agreement executed by the Company and its shareholders (as amended or supplemented from time to time);

“**SIAC**” has the meaning given to it in Clause 10.2(b) (*Governing Law and Dispute Resolution*);

“**Tax Authority**” means the Income Tax Department, Department of Revenue, Ministry of Finance, Government of India or any other Governmental Authority that is competent under the IT Act to impose, levy, assess, collect or administer income tax in the Republic of India;

“**Tax Claims**”/ “**Transaction Tax Claims**” refers to any claim or demand for Transaction Tax by any Tax Authority against any Purchaser Indemnified Person arising in connection with any Tax Proceedings;

“**Tax Claim Amounts**” has the meaning ascribed to it in Clause 6.2(b)(iii);

“**Tax Indemnity Events**” has the meaning ascribed to it in Clause 6.2(a)(iii);

“**Tax Losses**” refers to all losses, damages, penalties, interests, or other monetary losses of any nature arising in respect of Transaction Tax or for defending or contesting Transaction Tax Claims, which shall be the aggregate of the following: (i) Transaction Tax; and (ii) reasonable costs and expenses (including legal and advisory fees) incurred by a Purchaser Indemnified Person in connection with any Transaction Tax;

“**Tax Notice**” has the meaning ascribed to it in Clause 6.2(b)(i);

“**Tax Notice Intimation**” has the meaning ascribed to it in Clause 6.2(b);

“**Tax Proceedings**” shall mean any assessments, notices, demands, writs, suits, recovery proceedings, claims, representative-assessee related proceedings, assessment proceedings, tax deduction at source related proceedings, re-assessment proceedings, interest related proceedings, penalty related proceedings, prosecution related proceedings, rectification, stay of demand related proceedings, appeals (at any level) and all other similar and incidental actions related to Transaction Tax including any appellate proceedings in relation to any of the foregoing;

“**Tax Residency Certificate**” means a tax residency certificate issued by the Mauritius Revenue Authority in Mauritius;

“**Tax Warranty/ies**” means the representations and warranties specified in Clause 5.1.5 (*Taxes & Duties*);

“**Transaction Tax**” means: (a) any tax (including surcharge and cess) levied under the IT Act, in relation to the sale and purchase of the Sale Shares hereunder, which is levied upon (by way of a notice of demand) or recovered from the Purchaser or any Purchaser Indemnified Person;

and (b) any interest, penalty, additional tax, or fine imposed with respect to any of the items described in clause (a) above;

“**Third Party**” means any Person that is not a signatory to this Agreement;

“**USD**” means United States Dollars, the lawful currency of the United States of America;

“**Withholding Tax**” means the portion of capital gains tax arising from the sale of the Seller Non-Treaty Shares by Seller to the Purchaser under this Agreement, which is required to be withheld by the Purchaser as payer of the Seller Non-Treaty Shares Consideration in accordance with the Seller Non-Treaty Shares Income Tax Computation.

- 1.2 In addition to the above terms, certain terms may be defined in the recitals or elsewhere in this Agreement and wherever such terms are used in this Agreement, they shall have the meaning so assigned to them.
- 1.3 Any reference to “**writing**” or “**written**” means any method of reproducing words in a legible and non-transitory form (excluding, unless otherwise stated herein, e-mail).
- 1.4 References to “**include**” or “**including**” are to be construed without limitation.
- 1.5 References to a “**company**” include any company, corporation or other body corporate wherever and however incorporated or established.
- 1.6 The table of contents and headings are inserted for convenience only and do not affect the construction or interpretation of this Agreement.
- 1.7 Unless the context otherwise requires, words in the singular include the plural and vice versa and a reference to any gender includes all other genders.
- 1.8 Unless specified otherwise, references to Clauses, Paragraphs and Schedules are to clauses and paragraphs of, and schedules to, this Agreement. The Annexures form part of this Agreement.
- 1.9 References to any statute or statutory provision includes a reference to that statute or statutory provision as amended, consolidated or replaced from time to time (whether before or after the date of this Agreement) and includes any subordinate legislation made under the relevant statute or statutory provision.
- 1.10 Any reference to any Party shall, unless the context or meaning requires otherwise, be deemed to include its successors and permitted assigns.
- 1.11 Any approval and/ or consent to be granted by a Party under this Agreement shall be deemed to mean an approval and/or consent in writing.
- 1.12 Time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence. This Agreement shall be binding on and be for the benefit of the successors of the Parties.

2. SALE AND PURCHASE OF SHARES

- 2.1 Subject to the terms and conditions of this Agreement, the Seller shall sell and the Purchaser shall purchase, on the Completion Date, all of the Sale Shares set out in the table in **Annexure I** for the Consideration, together with all rights, title, interests and advantages now and hereafter attached to such Sale Shares, and free and clear of any and all Encumbrances. The Seller Non-Treaty Shares Consideration shall be paid after deduction of the Withholding Tax in accordance

with the Seller Non Treaty Shares Income Tax Computation and the Purchaser shall deposit the Withholding Tax with the Tax Authority, to the credit of the Seller.

- 2.2 In the event that the Completion occurs on or after April 1, 2021, the Seller shall collect tax collection at source (“TCS”) under Section 206C of the IT Act at the rate of 0.1% (zero point one percent) plus applicable surcharge and cess (or such rate as provided under the IT Act and as applicable to the Seller for financial year beginning on April 1, 2021) on the Seller Treaty Shares Consideration to be received by the Seller from the Purchaser on sale of the Seller Treaty Shares pursuant to this Agreement. It is clarified that the amount of TCS collected under this Clause 2.2 shall be over and above the Consideration payable to the Seller for the Sale Shares. The Purchaser shall provide a copy of its permanent account number (“PAN”) to the Seller before the Completion Date, based on which the Seller shall undertake necessary statutory compliances provided for under the IT Act with respect to the taxes collected at source, pursuant to this Clause 2.2.
- 2.3 Any amounts payable by the Purchaser to the Seller on the Completion Date shall be payable in USD, and in the manner set out in Clause 4.
- 2.4 The Seller undertakes that, between the date of this Agreement and the earlier of (i) the last Completion Date and (ii) termination of this Agreement in accordance with its terms, it shall not:
- (a) take any actions to transfer, create or permit the creation of any Encumbrances over or affecting any of the Sale Shares; or
 - (b) solicit, invite or enter into any negotiations, discussions, binding or non-binding commitments with any third party for the sale or transfer of the Sale Shares.

3. CONDITIONS TO COMPLETION

- 3.1 The obligations of the Purchaser to proceed to Completion, in all respects, is conditional upon the fulfillment to the reasonable satisfaction of the Purchaser, or the waiver by the Purchaser (except where prohibited by Applicable Law), of the following conditions precedent (“Conditions Precedent”), provided that the Conditions Precedent set out in Clauses (e), (f), (h) and (j) shall not be waived:
- (a) the Seller having provided to the Purchaser a certified copy of a resolution passed by its governing body, authorizing the execution, delivery and implementation of the provisions of this Agreement and consummation of the sale of the Sale Shares to the Purchaser;
 - (b) the Seller’s Warranties being true, accurate, complete and not misleading in all respects as at the date hereof and at the Completion Date, and there having been no breach of any obligations of the Seller under this Agreement;
 - (c) no injunction, restraining order or other order or any other legal or regulatory restraint or prohibition being in effect or having been issued or made by any court of competent jurisdiction or any other Person which prevents or restricts Completion or the consummation of the transactions and arrangements contemplated in the Agreement;
 - (d) the Seller having delivered to the Company: (i) duly executed and stamped share transfer forms and (ii) original share certificates relating to the Sale Shares to be sold by it to the Purchaser;
 - (e) the Seller having delivered to the Purchaser, a copy of valid Tax Residency Certificate,

certified to be a true copy by a director or secretary of the Seller along with Form 10F;

- (f) the Seller having delivered to the Purchaser a copy of the Category I Global Business License issued by the Financial Services Commission (Mauritius) (as applicable), certified to be a true copy by a director or secretary of the Seller;
- (g) the Seller having obtained all approvals (including all corporate and Governmental Approvals and approvals under the Shareholders' Agreement and the Articles of Association) required by it in order to perform its obligations under this Agreement, including the sale of the Sale Shares;
- (h) the Seller having provided to the Purchaser the (i) draft of the Seller Treaty Shares Income Tax Computation and (ii) the draft of an opinion from the Big 4 Accounting Firm opining that the Purchaser should not be obligated to withhold any taxes under the IT Act in relation to the payment of any portion of the Seller Treaty Shares Consideration to the Seller in respect of the Seller Treaty Shares along with the release letter issued by such Big 4 Accounting Firm;
- (i) the Seller having provided to the Purchaser the draft of the report containing the Seller Non-Treaty Shares Income Tax Computation;
- (j) the Seller having provided the Purchaser with the details set out in **Annexure II** (Information) for the purpose of filing Form 15CA (Part D) in relation to Seller Treaty Shares / Form 15CA (Part C) and the duly filled certificate in Form 15CB in relation to Seller Non-Treaty Shares as required under the IT Act, in relation to the remittance of the Consideration; and
- (k) the Seller having delivered a CP Satisfaction Notice pursuant to Clause 3.2;

and the Seller shall use its best endeavours to procure the satisfaction of each of such Condition Precedent as soon as reasonably practicable and in any case no later than 10 (Ten) Business Days prior to the Long Stop Date.

- 3.2 The Seller shall, immediately upon the satisfaction of the Conditions Precedent, deliver to the Purchaser, a written notice (“**CP Satisfaction Notice**”) in the form as set out in **Annexure III** which shall enclose appropriate documentary evidence (to the extent available) to support the statements in such letter, confirming that the Conditions Precedent set out in Clause 3.1 have been satisfied.
- 3.3 The obligation of the Seller to proceed with Completion with the Purchaser is conditional upon the fulfillment to the reasonable satisfaction of the Seller, or the waiver by the Seller, of the following conditions precedent:
- (a) the Purchaser’s warranties in Clause 5.3 being true, accurate, complete and not misleading in all respects at the Completion Date, and there having been no material breach of any of obligations of the Purchaser under this Agreement; and
 - (b) no injunction, restraining order or other order or any other legal or regulatory restraint or prohibition being in effect or having been issued or made by any court of competent jurisdiction or any other Person which prevents or restricts Completion or the consummation of the transactions and arrangements contemplated in the Agreement as between the Seller and the Purchaser.

3.4 The obligation of the Purchaser and Seller to proceed with Completion is conditional upon the fulfillment to the reasonable satisfaction of the Purchaser and Seller, or the waiver by the Purchaser and Seller, of the following conditions precedent:

- (a) the Company having provided a valuation report in respect of the Sale Shares as required under section 50CA of the IT Act read with Rule 11UAA of the Income-tax Rules, 1962;

3.5 The Seller undertakes that post the Execution Date, it shall not convert the Sale Shares into equity shares, or apply for conversion of the Sale Shares into equity shares.

4. COMPLETION

4.1 Completion shall take place on the Completion Date.

4.2 On the Completion Date:

- (a) both the Seller and the Purchaser (if applicable) shall exercise its votes at shareholders' meetings such that it does not prevent the Company from doing all things necessary to approve the transfer of the Sale Shares to the Purchaser including entering the name of the Purchaser in the register of members of the Company as the holder of the Sale Shares and endorsing the transfer of shares on the share certificates relating to the Sale Shares;
- (b) The Seller shall deliver the (i) final opinion from the Big 4 Accounting Firm signed as on the Completion Date opining that the Purchaser should not be obligated to withhold any taxes under the IT Act in relation to the payment of any portion of the Seller Treaty Shares Consideration to the Seller in respect of the Seller Treaty Shares along with the release letter issued by such Big 4 Accounting Firm ("**Tax Opinion**"), (ii) the final Seller Non-Treaty Shares Income Tax Computation signed as on the Completion Date and (iii) the final Seller Treaty Shares Income Tax Computation signed as on the Completion Date; provided that notwithstanding the above, the final Seller Treaty Shares Income Tax Computation shall be signed and delivered to the Purchaser 1 (one) day prior to the Completion Date, in case the Completion occurs on or after April 1, 2021;
- (c) The Seller shall deliver the duly filled and signed Form 15CB under the IT Act;
- (d) on receipt of the SWIFT confirmation from the Purchaser indicating proof of remittance of the Consideration (to it in accordance with Clause 4.2(e) below), the Seller shall instruct the Company to proceed with the actions specified in Clauses 4.2(f) and 4.3;
- (e) the Purchaser shall instruct its bank to credit (i) the Seller Treaty Shares Consideration in full to the Seller's Designated Account by way of wire transfer which shall be free and clear of, and without deductions or withholdings for or on account of any tax, or other deductions of any nature, and (ii) the Seller Non-Treaty Shares Consideration to the Seller's Designated Account by way of wire transfer which shall, be credited after deduction of the Withholding Tax in accordance with the Seller Non Treaty Shares Income Tax Computation;
- (f) the Board shall hold a meeting at shorter notice and pass the following resolutions in a form and manner acceptable to the Purchaser:
 - (i) approving the transfer of the Sale Shares to the Purchaser;

- (ii) approving the endorsement of the name of the Purchaser on the share certificates;
 - (iii) approving the entry of the name of the Purchaser in the register of members of the Company as the registered holder of the Sale Shares; and
 - (iv) authorising such other acts as may be necessary to give effect to the Completion.
- 4.3 On the Completion Date, the Company shall promptly provide to the Purchaser, (i) certified true copies of the resolutions passed by the Board pursuant to Clause 4.2(f) above, (ii) the duly endorsed share certificates in original reflecting the Purchaser as the owner of the Sale Shares (iii) a certified extract of the updated register of members of the Company which reflects the Purchaser as the registered holder of the Sale Shares.
- 4.4 The Purchaser shall deposit the Withholding Tax computed as per the Seller Non-Treaty Shares Income Tax Computation with the Tax Authority to the credit of the Seller within a period of 7 (seven) days from the end of the month in which such Withholding Tax is withheld by the Purchaser in respect of the Seller Non-Treaty Shares and provide the Seller with a copy of the Withholding Tax challan receipt (which is evidence that the income-tax withheld is deposited) within 2 (two) Business Days from the date of depositing Withholding Tax. Notwithstanding the foregoing, in the event Completion occurs on or before March 31, 2021, the Purchaser shall deposit the Withholding Tax computed as per the Seller Non-Treaty Shares Income Tax Computation with the Tax Authority to the credit of the Seller on or before April 30, 2021.
- 4.5 The Purchaser shall file the Withholding Tax return within the due date as prescribed under the IT Act with the Tax Authority and provide an email confirmation to the Seller that the Withholding Tax return containing details of Withholding Tax deducted against PAN and name of the Seller in respect of the Seller Non-Treaty Shares, has been filed with the Tax Authority within such due date. The Purchaser shall provide the Seller with a copy of the Withholding Tax certificate (i.e. Form 16A) within 15 (fifteen) days from the filing of the Withholding Tax return.
- 4.6 It is clarified that the transactions contemplated under this Agreement to be consummated on the Completion Date under Clause 4.2 and Clause 4.3 shall be deemed to occur simultaneously and no such transaction shall be consummated unless all such transactions are consummated.

5. WARRANTIES

- 5.1 The Seller represents and warrants to the Purchaser as of the date of this Agreement, and as of the Completion Date, in each case, with respect to the facts and circumstances then in existence, with respect to itself, that each of the following statements are true, accurate, complete and not misleading in any respect:
 - 5.1.1 Due Incorporation
 - (a) the Seller is duly incorporated, in existence and duly registered and/or in good standing (as applicable) under the laws of the jurisdiction of its incorporation; and
 - (b) the Seller has the necessary power and authority to execute this Agreement and to perform its obligations hereunder.
 - 5.1.2 Power and Authority
 - (a) this Agreement constitutes a legal, valid and binding obligation enforceable against the Seller in accordance with the terms hereof, except as such enforceability may be limited

by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles;

- (b) the execution, delivery and performance by the Seller of the Agreement will not constitute a breach of any laws or regulations in any relevant jurisdiction or result in a breach of any order, judgement or decree of any court or Governmental Authority by which it is bound, or breach or default of any agreement or instrument which the Seller is a party to or by which it is bound, including, the Shareholders' Agreement and the Articles of Association;
- (c) the execution, delivery and performance by the Seller of this Agreement will not require any consent, authorisation, approval, exemption or other action by, or any filing, registration, notification, intimation or qualification with, any Person, under any agreement or instrument which the Seller is a party to or by which it is bound, including, the Shareholders' Agreement and the Articles of Association; and
- (d) no insolvency order has been made in the Seller's name, no administrative receiver of the Seller has been appointed and no proceedings have been filed under which such a person might be appointed;

5.1.3 Legal and Beneficial Ownership of the Sale Shares

- (a) the Seller is the sole legal and beneficial owner of the Sale Shares and has the exclusive right to exercise all voting and other rights over and in respect thereof;
- (b) the Seller has a clear and marketable title to the Sale Shares, free from all Encumbrances, and there is no agreement or commitment to give or create any Encumbrance over or affecting such Sale Shares and no claim has been made by any Person to be entitled to any such Encumbrance;
- (c) the Sale Shares have been validly issued to the Seller in accordance with Applicable Laws;
- (d) the Seller does not have any outstanding or disputed tax liability or pending tax proceedings, in India, that may warrant the transaction of sale of the Sale Shares to be rendered void under section 281 of the IT Act;
- (e) on the Completion Date, the Sale Shares will be transferred free from any Encumbrances, claim or demand to the Purchaser;
- (f) the Seller has not committed or omitted any act, deed, matter or thing whereby the Sale Shares can be forfeited, extinguished or rendered void or voidable;
- (g) the Seller has not received any notice in respect of any action, suit or proceeding and there is no litigation pending or to the best of its knowledge threatened against or otherwise relating to or affecting the Seller that would give rise or serve as the basis for a cause of action to prevent the Seller from entering into or consummating the terms of this Agreement; and
- (h) the Sale Shares are fully paid-up;

5.1.4 Approvals

the Seller has obtained or shall obtain prior to Completion all the necessary and requisite approvals and consents required in the context of this Agreement and the sale of the Sale Shares;

5.1.5 Taxes and Duties

- (a) the Seller has acquired and holds the Sale Shares as ‘capital assets’ in terms of the provisions of the IT Act. Further, for accounting purposes, the Seller treats the Sale Shares as non-current assets/investments, and not as ‘stock in trade’;
- (b) the Seller does not have a permanent establishment in India in terms of the Mauritius DTAA;
- (c) the Seller is a tax resident of Mauritius and holds a Tax Residency Certificate that is valid as of the date of Completion evidencing that the Seller is a tax resident of Mauritius, (ii) the Seller is eligible to claim the benefits under Article 13(4) of the Mauritius DTAA with respect to the Treaty Sale Shares and (iii) the Seller has obtained a Global Business License Category I from the Financial Services Commission of Mauritius and the same is valid in accordance with Applicable Law and has not been revoked;
- (d) the Seller does not have its ‘place of effective management’ in India as per the IT Act for the period beginning from April 1, 2020 to March 31, 2021 i.e. for the entire financial year in which the transaction contemplated under this Agreement is completed;
- (e) All documents and information provided by the Seller for the purpose of computing the Treaty Shares Income Tax Computation, the Non-Treaty Shares Income Tax Computation and Tax Opinion is true, accurate, and complete;
- (f) the Seller has not previously received any written demand notices against the Seller under the provisions of the IT Act, relating to the sale of securities of the Company or any other company with registered offices in India, nor has the Seller been subject to any adverse tax rulings or judgments relating to the same; and
- (g) notwithstanding the representation set forth in Clause 5.1.5 above, the Seller has and will make adequate arrangements to pay, or indemnify the Purchaser for, any Transaction Tax for which the Seller is liable, in relation to the Seller’s transfer of the Sale Shares to the Purchaser, as per the terms of this Agreement.

5.1.6 The Seller acknowledges that the Purchaser or its Affiliates or agents are not acting as a fiduciary or financial or investment adviser to the Seller, and that the Purchaser or its Affiliates or agents have not given the Seller any investment advice, opinion or other information on whether the sale of the Sale Shares is prudent. The Seller acknowledges that (i) the Purchaser and its agents currently may have, and later may come into possession of, information with respect to the Company that is not known to the Seller and that may be material to a decision to sell the Sale Shares (“**Seller Excluded Information**”) and (ii) the Seller has determined to sell the Sale Shares notwithstanding its lack of knowledge of the Seller Excluded Information. The Seller acknowledges the price for the Sale Shares may significantly appreciate or depreciate over time and by agreeing to sell the Sale Shares to the Purchaser pursuant to this Agreement, the Seller is giving up the opportunity to sell the Sale Shares at a possible higher price in the future. The Seller understands that the Purchaser will rely on the accuracy and truth of the foregoing representations, and the Seller hereby consents to such reliance.

- 5.2 the Seller acknowledges that the Purchaser is entering into this Agreement in reliance on the Seller's Warranties and may treat the Seller's Warranties as conditions of this Agreement.
- 5.3 Notwithstanding anything contained in this Agreement but subject to Clause 6.4: (a) the representations and warranties set forth in Clause 5.1 (except Clauses 5.1.2(b), 5.1.2(c), 5.1.2(d), 5.1.3(c), 5.1.3(e), 5.1.3(f) and 5.1.5) shall survive in perpetuity without any limitation, (b) the representations and warranties set forth in Clauses 5.1.2(b), 5.1.2(c), 5.1.2(d), 5.1.3(c), 5.1.3(e) and 5.1.3(f) shall survive for a period of 7 (Seven) years from the end of the financial year in which the Completion takes place, and (c) the representations and warranties set forth in Clause 5.1.5 shall survive for a period of 5 (five) years from the date of Completion. The preceding sentence shall not affect the Seller's obligations in respect of claims made prior to the expiry of the applicable survival period.
- 5.4 The Purchaser, represents and warrants to the Seller in respect of itself, as of the date of this Agreement and as of its Completion Date, in each case, with respect to the facts and circumstances then in existence, as follows:
- (a) the Purchaser is duly incorporated, in existence and duly registered and/or in good standing (as applicable) under the laws of the jurisdiction of its incorporation;
 - (b) the Purchaser has the necessary power and authority to execute this Agreement and to perform its obligations hereunder;
 - (c) the Purchaser has obtained or shall obtain prior to Completion all the necessary and requisite approvals and consents required in the context of this Agreement and the purchase of the Sale Shares;
 - (d) this Agreement constitutes legal, valid and binding obligations of the Purchaser enforceable against it in accordance with the terms hereof, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general equitable principles;
 - (e) the execution, delivery and performance by the Purchaser of the Agreement will not constitute a breach of any laws or regulations in any relevant jurisdiction or result in a breach of any order, judgement or decree of any court or Governmental Authority by which it is bound, or breach/ default of any agreement or instrument which the Purchaser is a party to or by which it is bound;
 - (f) the execution, delivery and performance by the Purchaser of this Agreement will not require any consent, authorisation, approval, exemption or other action by, or any filing, registration, notification, intimation or qualification with, any Person, under any agreement or instrument which the Purchaser is a party to or by which it is bound;
 - (g) no insolvency order has been made in the Purchaser's name; and
 - (h) no administrative receiver of the Purchaser has been appointed and no proceedings have been filed under which such a person might be appointed
- 5.5 The Purchaser:
- (a) acknowledges that the Seller or its Affiliates or agents are not acting as a fiduciary or financial or investment adviser to the Purchaser, and that the Seller or its Affiliates or agents have not given the Purchaser any investment advice, opinion or other information on whether the purchase of the Sale Shares is prudent;

- (b) acknowledges that (i) the Seller and its agents currently may have, and later may come into possession of, information with respect to the Company that is not known to the Purchaser and that may be material to a decision to purchase the Sale Shares (“**Purchaser Excluded Information**”) and (ii) the Purchaser has determined to purchase the Sale Shares notwithstanding its lack of knowledge of the Purchaser Excluded Information;
- (c) acknowledges that the price for the Sale Shares may significantly appreciate or depreciate over time and by agreeing to purchase the Sale Shares from the Seller pursuant to this Agreement, the Purchaser is giving up the opportunity to purchase the Sale Shares at a possible lower price in the future; and
- (d) it understands that the Seller will rely on the accuracy and truth of the foregoing representations in Clause 5.4, and the Purchaser hereby consents to such reliance.

5.6 The Company, represents and warrants, to each of the Parties, as of the date of this Agreement and as of each Completion Date, in each case, with respect to the facts and circumstances then in existence, as follows:

- (a) it has the necessary power and authority to execute this Agreement and to perform its obligations hereunder;
- (b) this Agreement constitutes legal, valid and binding obligations of the Company enforceable against it in accordance with the terms hereof, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors’ rights generally and by general equitable principles;
- (c) the execution, delivery and performance by the Purchaser of the Agreement will not constitute a breach of any laws or regulations in any relevant jurisdiction or result in a breach of any order, judgement or decree of any court or Governmental Authority by which it is bound, or breach / default of any agreement or instrument which the Company is a party to or by which it is bound;
- (d) the execution, delivery and performance by the Company of this Agreement will not require any consent, authorisation, approval, exemption or other action by, or any filing, registration, notification, intimation or qualification with, any Person, under any agreement or instrument which the Company is a party to or by which it is bound;
- (e) the Sale Shares have been validly issued to the Seller in accordance with Applicable Laws and all actions pursuant to such issuance has been duly completed by the Company in accordance with Applicable Law;
- (f) no insolvency order has been made in its name; and
- (g) no administrative receiver of the Company has been appointed and no proceedings have been filed under which such a person might be appointed.

5.7 Each Party agrees and acknowledges that it is a sophisticated party, and has reached a decision to enter into the transactions contemplated in this Agreement based on independent commercial judgment, and each Party has the information it considers necessary to reach such a decision. Each Party further confirms that it has read and understood the terms of this Agreement, has obtained adequate legal or other professional advice on the terms hereof, and the transactions contemplated herein. Each of the Parties has the capacity to protect such Party’s own interests in connection with the sale and purchase of the Sale Shares and the transactions contemplated by this Agreement by reason of such Party’s business or financial experience or the business or

financial experience of such Party's professional advisors.

6. RELEASE AND INDEMNITIES

6.1 General Indemnities

- (a) At any time after the Completion Date, the Seller undertakes to indemnify and keep the Purchaser, its Affiliates and their respective partners, shareholders, officers, directors, employees, representatives and agents (collectively, the "**Purchaser Indemnified Persons**") indemnified against all Losses which they suffer or incur from any breach of, non-fulfilment of, or failure to perform, any of the covenants, statements, obligations and representations and warranties of the Seller provided in Clauses 5.1.1 to 5.1.4 of this Agreement. Clause 6.2 shall apply in case of indemnification relating to Tax Warranties and other matters set forth therein.
- (b) The rights and remedies of the Purchaser Indemnified Persons or the Seller in respect of any breach of this Agreement, including, without limitation, a breach of any of the Seller's Warranties, shall not be affected by any act or happening which otherwise might have affected such rights and remedies, except by a specific written waiver by the Purchaser Indemnified Persons or the Seller (as the case may be).
- (c) For the purpose of seeking indemnification under this Clause 6.1, a Purchaser Indemnified Person shall provide written intimation to the Seller containing a summary of the matter giving rise to the claim as soon as may be reasonably possible. Any delay or failure of a Purchaser Indemnified Person to so notify the Seller shall not relieve the Seller of its indemnification obligations under this Agreement unless (and only to the extent that) the Seller's ability to contest a third party claim is prejudiced by such delay or failure to notify. If the matter giving rise to the indemnity claim relates to a third party claim against a Purchaser Indemnified Person:
 - (i) the Seller shall promptly, and in any event no later than 10 (ten) Business Days after receipt of the indemnity claim from the Purchaser Indemnified Person, inform the Purchaser, in writing, whether it will make payment of all amounts claimed by the third party or contest the third party claim;
 - (ii) if the Seller elects to contest the third party claim, the process set out in Clause 6.2(c) in relation to tax claims shall apply mutatis mutandis to the Seller's defense of the third party claim, whereupon the Seller shall be obligated to pay all amounts payable to the third party as may be directed by the appropriate judicial body adjudicating such contestation;
 - (iii) if the Seller elects not to contest the third party claim, or having elected to contest the third party claim, does not contest the third party claim:
 - (A) the Seller shall (1) pay the entire amount claimed by the third party to the Purchaser or the third party (at the Purchaser's election) no later than the date on which the third party claim is due and payable, and (2) pay any costs and expenses of the Purchaser Indemnified Party within the timelines specified in Clause 6.2(e)(iii) in relation to tax claims (which shall apply mutatis mutandis to the third party claim); and
 - (B) the Purchaser Indemnified Persons shall be entitled to assume control of the defense of the third party claim consistent with the principles for tax claims in Clause 6.2(e).

- (d) The Seller shall not, except with the prior written consent of the Purchaser Indemnified Person, consent to the entry of any judgement or enter into any settlement, in each case which has the effect of admitting any liability of the Purchaser Indemnified Persons.
- (e) Notwithstanding anything to the contrary contained in this Agreement but subject to Clause 6.4, the Seller shall not have any liabilities pursuant to this Clause 6.1 for a breach of the representations and warranties set out in Clauses 5.1.2(b), 5.1.2(c), 5.1.2(d), 5.1.3(c), 5.1.3(e) and 5.1.3(f) if a claim for indemnity for such a breach is not issued to the Seller on or prior to the expiry of a period of 7 (seven) years from the date of Completion (“**Indemnity Applicable Claim Period**”). The indemnification obligation under this Clause 6.1 in relation to any such claim made prior to the expiration of the Indemnity Applicable Claim Period shall continue until the relevant proceeding has been finally resolved, which may be subsequent to the expiry of the Indemnity Applicable Claim Period. For the purpose of Clause 6.1, matters shall be treated as finally resolved once there is a non-appealable order in relation to the same or where the time-limit to file the appeal has elapsed without an appeal having been filed.

6.2 Tax Indemnity

- (a) Subject to the process in Clause 6.2(b) and the limits in Clause 6.3 below, the Seller undertakes to indemnify and keep the Purchaser Indemnified Persons, fully harmless and indemnified from and against Tax Losses which have been incurred by the Purchaser Indemnified Persons owing to or as a result of:
 - (i) breach of any Tax Warranty by the Seller under this Agreement; and/or
 - (ii) any default by the Purchaser to withhold Transaction Tax from the Consideration (or any component thereof) paid to the Seller; and/or
 - (iii) any of the Purchaser Indemnified Person being considered as a representative assessee (as defined under Section 160 read with Section 163 of the IT Act) of the Seller for payment of Transaction Tax under this Agreement,

(each of sub-clause (i), (ii) and (iii) to this Clause 6.2(a) shall be individually referred to as a “**Tax Indemnity Event**” and collectively referred to as “**Tax Indemnity Events**”).
- (b) Claims Procedure.
 - (i) If any communication or notice is received by a Purchaser Indemnified Person from a Tax Authority (“**Tax Notice**”) in respect of a Tax Claim arising out of Clause 6.2(a) and the Purchaser Indemnified Person intends to make an indemnity claim pursuant to this Clause 6.2, it shall promptly, and in any event no later than the earlier of (A) 3 (Three) Business Days after receipt of the Tax Notice, and (B) if the Tax Notice is received sufficiently in advance, 3 (Three) Business Days prior to the deadline given by the Tax Authority to submit the response, provide a copy of the Tax Notice (along with relevant information and documents) to the Seller (a “**Tax Notice Intimation**”). Any failure to deliver the Tax Notice Intimation within the period mentioned in the preceding sentence shall not relieve the Seller of its indemnification obligations under this Agreement unless (and only to the extent that) the Seller’s ability to contest the claim is materially prejudiced by such delay or failure to notify.

- (ii) The Seller shall promptly and in any event no later than 5 (five) Business Days after receipt of the Tax Notice Intimation or the Due Date if the Tax Notice is received sufficiently in advance, whichever is earlier, inform the Purchaser in writing, whether it will make payment of all amounts claimed under the Tax Notice including tax, interest, penalties, and all additional Tax Losses incurred after the date of the Tax Notice (“**Tax Claim Amounts**”) or contest the Tax Notice before the relevant Tax Authority.
 - (iii) Subject to 6.2(b)(i) and 6.3, the Seller, shall, at least 3 (three) Business Days prior to expiry of the time period for payment of the Tax Claim Amount (such prior date, the “**Due Date**”), pay the entire Tax Claim Amounts: (A) directly to the Tax Authorities on its own account and simultaneously with such payment, provide the Purchaser Indemnified Persons evidence of such payment provided such payment by the Seller unequivocally discharges the Purchaser Indemnified Persons for the liability towards such Tax Claim Amount; or (B) if permitted by the Applicable Law, directly to the relevant Tax Authority (on behalf of the Purchaser Indemnified Persons) in the manner as stipulated in the Tax Notice and simultaneously with such payment, provide the Purchaser Indemnified Persons evidence of such payment; or (C) to the Purchaser Indemnified Persons, if the Seller is not permitted by Applicable Law to make payment of the Tax Claim Amounts to the Tax Authorities directly on behalf of the Purchaser Indemnified Persons; provided the Purchaser Indemnified Person shall forthwith make the payment to the relevant Tax Authority and shall notify the Seller in writing, as soon as practicable, and in any case no later than 5 (five) Business Days from the date of the payment along with evidence of such payment. Further, in such a case, any Losses arising on account of any delay by the Purchaser Indemnified Persons to make such payment to the Tax Authority within the prescribed Due Date shall be to the account of the Purchaser Indemnified Persons. It is clarified that the Seller shall be entitled to exercise all legal remedies available including to seek a stay, injunction or deferral of the payment (“**Tax Injunctive Order**”) of any amounts that are claimed to be paid by the Purchaser Indemnified Parties to the Tax Authority, if permitted by Applicable Law, and for as long as the Tax Injunctive Order suspends the obligation to make such payments, the Seller shall not be obligated to make payment to the Purchaser Indemnified Parties or the Tax Authority.
- (c) In the event that the Seller elects to contest the Tax Notice, it shall be authorised to assume control of the process of responding to or contesting the Tax Notice (including seeking an injunction or deferral of paying the Tax Claim Amount), at its own cost, through counsels and advisors selected by the Seller, provided that:
- (i) the Purchaser shall cooperate with the Seller in the process of responding to or contesting the Tax Notice and provide all such information as may be reasonably requested by the Seller in this regard and the Company and the Purchaser shall execute necessary authorisations in favour of the Seller on a case by case basis in this regard;
 - (ii) the Seller shall keep the Purchaser informed of all matters pertaining to such action, and shall promptly provide the Purchaser with copies of all submissions, filings, correspondence and documents relating to the action (to the extent available with the Seller), along with minutes of all formal legal proceedings with Tax Authorities;
 - (iii) the Purchaser Indemnified Persons shall not make any admission of liability,

agreement, settlement or compromise in relation to such Tax Notice or Tax Claim without the prior written consent of the Seller; and

- (iv) the Seller shall not submit any correspondence, submissions, amendments or documents pertaining to Tax Notice or Tax Proceedings related thereto, or consent to entry of any judgment or enter into any settlement, in each case which has the effect of admitting any liability of the Purchaser Indemnified Persons, or consent to any tax positions having an adverse impact on the Purchaser Indemnified Persons or make any representations or warranties on behalf of any of the Purchaser Indemnified Persons, in each case without the prior written approval of the Purchaser; provided that if the Purchaser, within a reasonable period and in any case prior to 3 (Three) Business days for the deadline to the payment, refuses to grant its approval to any final settlement that is valid and binding under Applicable Law and which would, upon acceptance, result in no further liability for the Purchaser Indemnified Persons in the relevant Tax Proceedings, then the liability of the Seller, in respect of such Tax Notice or Tax Proceedings (including with respect to any further costs and expenses in relation to such Tax Notice or Tax Proceedings), shall not, in any manner, exceed the amount that was payable under such proposed settlement.
- (d) Subject to 6.2(b)(i) and 6.3, if any amounts (or other financial comforts, whether in the nature of a bank guarantee or any other undertaking) are required to be deposited with, or paid to, a Tax Authority or any other Governmental Authority (whether as a condition to any appeal or contest of the Tax Notice or any Tax Proceeding related thereto, or on account of any failure to obtain a favourable order, or on account of any abandonment of the defense of such Tax Notice or any Tax Proceeding or appeal related thereto, or any other reason), the Seller shall make payment of the amount due and payable (to the extent as may be revised in any Tax Injunctive Order) on or before at least 2 (Two) Business Days prior to the due date of such payment, as may be extended or reduced by any Tax Injunctive Order.
- (e) In the event the Seller fails to either (i) assume control of the process of responding to or contesting the Tax Notice, or (ii) pay the requisite amounts to the relevant Tax Authority or Governmental Authority, the Purchaser may, without prejudice to the indemnity and payment obligations of the Seller hereunder, assume control of the process of responding to or contesting the Tax Notice through counsels and advisors selected by the Purchaser provided that:
 - (i) the Seller shall cooperate with the Purchaser in the process of responding to or contesting the Tax Notice and provide all such information as may be reasonably requested by the Purchaser and/or any Tax Authority in this regard;
 - (ii) the Purchaser Indemnified Persons shall not make any admission of liability, settlement or compromise in relation to such Tax Notice or Tax Claim without the prior written consent of the Seller (which consent may not be withheld unreasonably), provided that: (A) if a Seller withholds consent to any admission of liability, settlement or compromise, it shall not be entitled to require prosecution of an appeal or contest such an appeal pursuant to Clause 6.2(e)(v), and (B) nothing in this Clause 6.2(e)(ii) will prevent a Purchaser Indemnified Person from admitting facts simpliciter, or require a Seller's consent for the admission of such facts simpliciter: (1) related to the sale and purchase of the Sale Shares that do not amount to an admission of the liability in respect of a claim, or (2) where failure to admit such facts simpliciter would amount to perjury;

- (iii) all costs and expenses incurred by the Purchaser in this regard shall be borne solely by the Seller, and the Seller shall either (A) reimburse the Purchaser for such costs and expenses within 10 (ten) Business Days of a written claim for reimbursement by the Purchaser (which written claim shall also include relevant supporting documents evidencing the costs incurred by the Purchaser), or (B) if required by the Purchaser, be responsible for the payment of such costs and expenses directly to legal counsels and advisors of the Purchaser, as permissible under applicable law;
- (iv) if in the course of such contest of the Tax Notice by the Purchaser any amounts (or other financial comforts, whether in the nature of a bank guarantee or any other undertaking) are required to be deposited with, or paid to, a Tax Authority or any other Governmental Authority (whether as a condition to any appeal or contest of the Tax Notice or any Tax Proceeding related thereto, or on account of any failure to obtain a favourable order, or any other reason), the Purchaser shall notify the Seller of the same and the Seller shall make payment of the amount due in accordance with Clause 6.2(d); and
- (v) upon receipt of any assessment order / appellate order in connection with Tax Proceedings, the Purchaser shall notify the Seller of such order, along with the copy of such assessment / appellate order as soon as reasonably practicable and no later than 4 (Four) Business Days from receipt of such order by the Purchaser or within 10 (Ten) Business Days prior to the deadline to file an appeal against such order. Upon receipt of such notice from the Purchaser, the Seller shall have the right to decide if the Purchaser should file an appeal against such assessment / appellate order (which decision shall be binding on Purchaser), provided the decision is communicated to the Purchaser within 7 (Seven) Business Days of communication from the Purchaser to the Seller. In such event, the Seller shall prosecute such appeal, and provisions of Clause 6.2(c) shall apply to such appeal commencing on the date on which the Seller takes control of the proceedings, and such appeal shall be treated as proceedings for the purpose of that clause. Any failure to deliver the order within the period mentioned in the first sentence of this paragraph shall not relieve the Seller of its indemnification obligations under this Agreement unless (and only to the extent that) the Seller's ability to contest the claim / appeal is materially prejudiced by such delay or failure to notify.
- (f) In the event that the Seller fails to make any payment required to be made in accordance with and subject to the process in this Clause 6.2 on or prior to the date on which such payment is required to be made, the Purchaser may, in its sole discretion, pay the requisite amounts to the relevant Tax Authority or Governmental Authority and the Seller shall indemnify the Purchaser in full for such amounts paid by the Purchaser.
- (g) In the event that at any time in future, Purchaser Indemnified Persons obtain a refund of the whole or a part of the amount paid in respect of Tax Notice or Tax Proceedings (including interest thereon), or such amount paid is adjusted against any tax demand raised on the Purchaser in respect of a separate matter, and where such amount was paid by the Seller in accordance with Clause 6.2, then subject to the Seller not owing any amounts to the Purchaser Indemnified Persons pursuant to this Clause 6 (whether in respect of the same Tax Notice or Tax Proceedings or any other proceedings), the Purchaser Indemnified Persons shall forthwith pay the same to the Seller and in no event later than 7 (seven) Business Days from the date of receipt of such refund, or date of adjustment of such refund against any tax demand raised on the Purchaser in respect of a separate matter, as the case may be.

- (h) Once the Tax Claim Amount is paid by the Seller, the Purchaser shall file a withholding tax return and issue a withholding tax certificate in the form prescribed by the IT Act in the name of the Seller for the amount of tax paid to the Tax Authority in relation to the sale and purchase of the Sale Shares, within the time prescribed by the IT Act and rules made and the Purchaser Indemnified Persons shall cooperate with the Seller to be able to get the credit of tax paid (where available under Applicable Law). It is clarified that the withholding tax return filed by the Purchaser shall only reflect the taxes paid in relation to the sale and purchase of the Treaty Shares and shall exclude any penalties or interests applicable thereon.
- (i) Notwithstanding anything to the contrary contained in this Agreement but subject to Clause 6.4, no Seller shall have any liabilities pursuant to this Clause 6.2 in relation to a claim for indemnity under this Clause 6.2 that is not issued to the Seller on or prior to the expiry of a period of 7 (Seven) years from the date of Completion (“**Tax Indemnity Applicable Claim Period**”). The indemnification obligation under this Clause 6.2 in relation to any such claim made prior to the expiration of the Tax Indemnity Applicable Claim Period shall continue until the Tax Proceeding has been finally resolved, which may be subsequent to the expiry of the Tax Indemnity Applicable Claim Period. For the purpose of Clause 6.2, Transaction Tax related matters shall be treated as finally resolved once there is a non-appealable order in relation to the same or in cases of an appealable order, where the time-limit to file the appeal has elapsed without an appeal having been filed.
- (j) Notwithstanding anything to the contrary, the Parties agree that the Purchaser Indemnified Persons shall not be entitled to make any claim against the Seller for breach or misrepresentation of the Tax Warranties. The sole consequence of a breach of such Warranty shall be, where such breach results in the Purchaser Indemnified Persons suffering a Tax Loss on account of any Tax Notice or Tax Proceedings, that the Purchaser Indemnified Persons shall be entitled to seek indemnity for such Loss in accordance with this Clause 6.2. A Purchaser shall not be entitled to make more than one claim against the Seller in respect of a Tax Loss, arising out of the same cause of action. Further, if a Purchaser has received damages or otherwise obtained reimbursement or restitution, which covers a part or the entire amount of its Tax Loss (whether from a third party or an insurer), it shall not make a claim against the Seller for such portion of the Tax Loss.

6.3 Notwithstanding anything to the contrary contained in this Agreement but subject to Clause 6.4 below, the Parties hereby agree that:

- (a) the Seller’s liability (including towards the indemnity obligations under this Agreement but subject to clause 6.3(b) below) towards the Purchaser shall not exceed 100% (one hundred percent) of the Consideration received from the Purchaser, provided that the Seller’s liability (including towards the indemnity obligations under this Agreement subject to clause 6.3(b) below) towards the Purchaser pursuant to any of the Tax Indemnity Events shall not exceed (i) In respect of the Seller Treaty Shares, (a) 200% (two hundred percent) of the Seller’s capital gains tax on the Seller Treaty Shares sold to the Purchaser, as computed under the IT Act, without applying the provisions of the Mauritius DTAA, and (b) any interest charged under the IT Act in relation to the above, subject to such interest amounts payable by the Seller not exceeding 10% (ten percent) of the Seller Treaty Shares Consideration and (ii) In respect of the Seller Non-Treaty Shares, (a) 200% (two hundred percent) of the amount by which the Seller’s capital gains tax (which would have been payable under the IT Act if the Seller’s capital gains

were calculated assuming that the cost of acquisition of the Non-Treaty Shares is zero), exceeds the Withholding Tax deducted by the Purchaser from the Seller Non-Treaty Shares Consideration, in accordance with the Seller Non-Treaty Shares Income Tax Computation, and (b) any interest charged under the IT Act in relation to the above, subject to such interest amounts payable by the Seller not exceeding 2% (two percent) of the Seller Non-Treaty Shares Consideration;

- (b) Notwithstanding anything contrary under this Agreement, any payments made by the Seller to the Purchaser Indemnified Persons pursuant to this Clause 6 shall be made without any deduction or withholding and shall be grossed up for applicable taxes in India under the IT Act, if any, to which Purchaser Indemnified Persons may be liable subject to such gross up aggregated together with all indemnity payments made under this Clause 6 not exceeding the Consideration. Further, the Purchaser Indemnified Persons agree to treat receipt of indemnity payments from the Seller as a 'capital receipt' (being amount of reimbursement for Losses) and not as 'income' or 'revenue' in their books of accounts and returns filed unless otherwise required under the IT Act, in which case it shall be mutually agreed between the Purchaser Indemnified Persons and the Seller in good faith. In addition, if the Purchaser Indemnified Persons receives a refund upon assessment of any tax paid or withheld consequent to returns filed by it under the IT Act with respect to receipt of such indemnity payments under the Agreement then the Purchaser Indemnified Persons shall pass on such refunds (net of all applicable taxes) to the Seller. It is hereby clarified that the computation of any tax benefits shall be made by the Purchaser Indemnified Persons on a good faith basis.

- 6.4 Nothing in this Agreement shall limit or exclude liability of a Party for its fraud.
- 6.5 The Purchaser shall not be entitled to make more than one claim against the Seller in respect of a Loss, arising out of the same cause of action. Further, if the Purchaser has received damages or otherwise obtained reimbursement or restitution, which covers a part or the entire amount of its Loss (whether from a third party or an insurer), it shall not make a claim against the Seller for such portion of the Loss.
- 6.6 The Seller shall be liable in any manner whatsoever for any indirect, remote or consequential damages or any loss of revenue, income or profits, punitive, speculative or special damages, or loss of business reputation or opportunity.
- 6.7 If a claim for a Loss may be brought under Clause 6.2, the Purchaser shall not be entitled to make a claim of any manner whatsoever (including indemnity claims or suits for breach of contract) against the Seller in respect of such Loss, other than an indemnity claim under Clause 6.2.

7. FURTHER ASSURANCES

The Parties shall from time to time and at their own cost do, execute and deliver or procure to be done, executed and delivered all such further acts, documents and things required by the other Parties in order to give full effect to this Agreement and any matters envisaged hereby or ancillary hereto.

8. CONFIDENTIALITY AND ANNOUNCEMENTS

- 8.1 Save as expressly provided in Clause 8.3, the Seller undertakes that it shall treat as confidential the provisions of the Agreement and all information it has received or obtained relating to the Purchaser as a result of, or in connection with, negotiating or entering into the Agreement.

- 8.2 Save as expressly provided in Clause 8.3, the Purchaser shall, and shall procure that each of its Affiliates to whom confidential information is provided shall, treat as confidential the provisions of the Agreement and all information they have received or obtained relating to the Seller as a result of, or in connection with, negotiating or entering into the Agreement.
- 8.3 A Party may disclose, or permit the disclosure of, information which would otherwise be confidential if and to the extent that it:
- (a) is disclosed to the Affiliates of that Party or agents, advisors, directors or direct or indirect shareholders, partners or members of that Party or its Affiliates (and provided that such Persons are subject to confidentiality obligations);
 - (b) is required by law or the requirements of any securities exchange, regulatory or Governmental Authority or taxation authority to which a Party is subject or pursuant to any order of any Governmental Authority or taxation authority;
 - (c) comes into the public domain other than as a result of a breach by such Party of this Clause 8 (*Confidentiality and Announcements*);
 - (d) to the extent necessary to comply with the terms of this Agreement or otherwise give effect to or enforce the terms of this Agreement;
 - (e) is disclosed to any potential purchaser of the Shares (or other assets and/ or shares) of the Purchaser, or any potential financier or investor of the Purchaser, or any of their respective professional advisers (provided that such Persons are subject to confidentiality obligations); or
 - (f) is disclosed to any investors of or potential investors of the Seller or its Affiliates (provided that in each case such Persons are subject to confidentiality obligations).
- 8.4 The confidentiality restrictions in this Clause 8 (*Confidentiality and Announcements*) shall continue to apply after the termination of this Agreement without limitation in time.
- 8.5 Without prejudice to any other rights or remedies that the Parties may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of this Clause 8 (*Confidentiality and Announcements*) and that the remedies of injunction, specific performance and other equitable remedies are appropriate for any threatened or actual breach of such Clauses.
- 8.6 Save as expressly provided in this Clause 8 (*Confidentiality and Announcements*), no announcement shall be made by or on behalf of any Party or its Affiliates relating to the Agreement or the transactions and arrangements contemplated under the Agreement, without the prior written approval of the other Party.

9. COUNTERPARTS

This Agreement may be executed in counterparts and shall be effective when each Party has executed and delivered a counterpart. Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same instrument.

10. GOVERNING LAW AND DISPUTE RESOLUTION

- 10.1 This Agreement shall in all respects be governed and interpreted by, and construed in accordance with the laws of India.

10.2 Arbitration

- (a) If any dispute, controversy or Claim arises out of or in connection with this Agreement, including any question regarding its existence, validity or termination arising out of or in connection with this Agreement (a “**Dispute**”), the Parties shall use all reasonable endeavours to resolve the matter amicably. If 1(One) Party gives another Party notice that a Dispute has arisen and the Parties are unable to resolve the Dispute within 15 (Fifteen) Business Days of service of the notice then the Dispute shall be referred to the senior executive officers of the Purchaser and of the Seller who shall attempt to resolve the Dispute. No Party shall resort to arbitration against the other Parties under this Agreement until 15 (Fifteen) Business Days after such referral.
- (b) All Disputes, which are unresolved pursuant to Clause 10.2(a) and which a Party wishes to have resolved, shall be referred upon the application of either Party to arbitration and finally settled in accordance with the rules of the Singapore International Arbitration Centre (“**SIAC**”) in force at the date of this Agreement, which rules are deemed to be incorporated by reference to this Clause. There shall be a sole arbitrator, mutually agreed to between the Seller and the Purchaser, and if the Parties fail to reach agreement on the nomination of the sole arbitrator within 15 (Fifteen) Business Days, then the sole arbitrator shall be appointed in accordance with the rules of the SIAC. No officer, director, shareholder, employee, representative or relative of any Party may be nominated or appointed as an arbitrator. The seat of the arbitration shall be Singapore, and the disputing Parties may agree on the venue being any other place. The language of this arbitration shall be English and any document not in English submitted by any Party shall be accompanied by an English translation. A written transcript of the proceedings shall be made and furnished to the Parties. Notwithstanding anything to the contrary contained herein, in the event various Disputes arise in relation to the same or substantially similar set of facts, controversy or claim, the Parties undertake that all such Disputes shall be dealt with under the same arbitral proceeding and separate arbitral proceedings shall not be initiated with respect to each such Dispute. To the extent that separate arbitral proceedings are initiated with respect to the same Dispute, all such proceedings shall be consolidated and dealt with by the same arbitrator.
- (c) The arbitrator shall have the power to grant any legal or equitable remedy or relief available under law, including injunctive relief (whether interim and/or final) and specific performance and any measures ordered by the arbitrator may be specifically enforced by any court of competent jurisdiction.
- (d) Any award of the arbitrator, as the case may be, pursuant to this Clause 10.2 shall be in writing and shall be final, conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgment thereon in any one or more of the courts having jurisdiction.
- (e) During the course of any arbitration under this Clause 10.2 except for the matters under dispute, the Parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement.
- (f) Each Party shall participate in good faith to reasonably expedite (to the extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- (g) The arbitrator shall decide on and apportion the costs and reasonable expenses (including reasonable fees of counsel retained by the Parties) incurred in the arbitration.
- (h) No action, lawsuit or other proceeding (other than proceedings for the confirmation or

enforcement of an arbitration award, an action to compel arbitration, or any action for urgent interim reliefs) shall be brought in any court in India or outside by or between the Parties in connection with any matter arising out of or in connection with this Agreement. Notwithstanding anything to the contrary stated above, the Purchaser shall have the right to seek injunctive relief (whether interim and/or final) against the Seller in a court of law in India or Mauritius.

- (i) Subject to the above, the Purchaser and the Seller agree to be subject to the exclusive jurisdiction of the courts in Singapore for all matters incidental or ancillary to the arbitration.

11. COSTS AND EXPENSES

Each Party shall bear the costs and expenses incurred by it in connection with the negotiation, preparation and performance of this Agreement. All stamp duties payable with respect to the sale and purchase of the Sale Shares and the execution of this Agreement shall be borne by the Purchaser.

12. ASSIGNMENT

- 12.1 None of the Parties may assign any of their rights or obligations under this Agreement to any Person, without the prior written consent of the other Parties, provided that this Agreement and the rights and/or obligation herein may be assigned and novated by any Purchaser to the Person to whom its Shares are sold in accordance with the terms of the Shareholders Agreement.

13. THIRD PARTY RIGHTS

A Person who is not a Party or its successor or permitted assignee shall have no right to enforce any of the terms of this Agreement.

14. TERMINATION

- 14.1 This Agreement may, subject always to Clause 14.4 hereunder, be terminated prior to the Completion as follows:

- (a) upon the mutual written agreement of the Parties; or
- (b) at the election of a non-defaulting Party against any Party that has breached any representations, warranties or any other covenant or agreement of such Party contained in this Agreement, and such breach cannot be or is not cured within 10 (ten) Business Days after being notified in writing of the same in accordance with Clause 15.1, provided that (i) no Seller or the Company may terminate this Agreement under this Clause 14.1(b) solely on account of a breach by another Seller or the Company, and (ii) no Purchaser or the Company may terminate this Agreement under this Clause 14.1(b) solely on account of a breach by another Purchaser; or
- (c) pursuant to Clause 14.3.

Unless otherwise agreed by all Purchaser, termination against any defaulting Party pursuant to (b) above shall not terminate this Agreement as between the Parties, or otherwise affect any rights or obligations amongst such Parties, other than the terminated defaulting Party and the terminating Party not in default.

- 14.2 Notwithstanding anything contained herein, the non-defaulting Party/Parties shall be entitled to all the rights and remedies which are available to the non-defaulting party under Applicable

Law, equity or otherwise including such other rights and remedies as may be mutually agreed between the Parties in this Agreement. The rights specified in Clause 14.1 shall be in addition to and not in substitution for any other remedies, including a claim for damages that may be available to the non-defaulting Party.

14.3 This Agreement may be terminated upon written notice of a Party with respect to itself if the Completion for such Party does not occur by the Long Stop Date; provided, that no Party shall have the ability to terminate this Agreement pursuant to this clause 14.3 if the failure to so consummate the Completion is caused by the breach of such Party of their obligations under this Agreement.

14.4 Notwithstanding the above, the Continuing Provisions shall survive the expiry or earlier termination of this Agreement and nothing herein shall relieve any Party from any liability for fraud or any breach of the provisions of this Agreement prior to such termination. Any provision and obligation of the Parties relating to or governing their acts, which expressly or by its nature survives such termination or expiration, shall be enforceable with full force and effect notwithstanding such termination or expiration, until it is satisfied in full or by its nature expires.

15. NOTICES

15.1 Any notice or other communication to be given under or in connection with this Agreement (“**Notice**”) shall be in the English language in writing and signed by or on behalf of the Party giving it. A Notice may be delivered personally or sent by pre-paid recorded delivery or international courier or electronic mail to the address provided in this Clause 15, and marked for the attention of the Person specified in that Clause.

15.2 A Notice shall be deemed to have been received:

- (a) at the time of delivery, if delivered personally;
- (b) at the time of transmission, if sent by electronic mail; or
- (c) 5 (Five) Business Days after the time and date of posting, if sent by pre-paid recorded delivery or international courier,

provided that if receipt of any Notice occurs after 6.00 p.m. or is not on a Business Day, deemed receipt of the Notice shall be 9.00 a.m. on the next Business Day. References to time in this Clause 15 are to local time in the country of the addressee.

15.3 The addresses for service of Notice are:

Seller	Address: Sanne House, Bank Street, TwentyEight Cybercity, Ebène 72201, Republic of Mauritius Attention: Arunagirinatha Runghien Email: vehlen.runghien@sannegroup.com and karan@bvp.com Phone: +230 467 5231	
Purchaser	Address: Gustav Mahlerplein 5, 1082 MS The Netherlands Email: roger.rabalais@naspers.com Attention: Roger Rabalais	

	<p>With a copy (which shall not constitute notice and shall necessarily include a copy by email) to each of the following persons:</p> <p>Attention: Ashutosh Sharma / Paul Peake Email: asharma@prosus.com / paul.peake@prosus.com</p>	
Company	<p>Address: Bundl Technologies Pvt Ltd, No. 55, Sy No.8 - 14, Ground Floor, I & J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli, Bengaluru – 560103, Karnataka Email: secretarial@swiggy.in Phone: +91 80 6842 2422 Attention: Mr. Lakshmi Nandan Reddy Obul</p>	

- 15.4 A Party shall notify the other Parties of any change to its details in this Clause 15 in accordance with the provisions of this Clause 15, provided that such notification shall only be effective on the later of the date specified in the notification and 5 (Five) Business Days after deemed receipt.

16. ENTIRE AGREEMENT

This Agreement constitutes the whole agreement between the Parties and supersedes any previous arrangements or agreements between them relating to the transactions contemplated in this Agreement, including the purchase of the Sale Shares.

17. SPECIFIC PERFORMANCE

The Parties agree that damages may not be an adequate remedy and the Parties shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation or enforce the performance of the covenants and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have under the Agreement, at law or in equity, including without limitation a right for damages.

18. SEVERABILITY

- 18.1. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future law, (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 Laws.
- 18.2. 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.

19. REMEDIES AND WAIVER

No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by Law or in equity.

20. AMENDMENTS

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by the Parties to this Agreement.

21. INDEPENDENT CONTRACTORS

The Parties are independent contracting parties and will have no power or authority to assume or create any obligation or responsibility on behalf of each other. This Agreement will not be construed to create or imply any partnership, agency or joint venture, or an employer-employee relationship.

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed by their duly authorised representatives on the date and year first hereinabove written.

SIGNED for and on behalf of)
BESSEMER INDIA CAPITAL HOLDINGS II)
LTD.)
(as Seller)



.....

Salma Deenoo
Director

***(SIGNATURE PAGE TO THE SHARE PURCHASE AGREEMENT EXECUTED BETWEEN
BESSEMER INDIA CAPITAL HOLDINGS II LTD., MIH INDIA FOOD HOLDINGS B. V., and
BUNDL TECHNOLOGIES PRIVATE LIMITED)***

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed by their duly authorised representatives on the date and year first hereinabove written.

SIGNED for and on behalf of
MIH INDIA FOOD HOLDINGS B. V.
(as Purchaser)

)
)
)
)
)

Roger Rabalais

.....
(Authorised signatory)

***(SIGNATURE PAGE TO THE SHARE PURCHASE AGREEMENT EXECUTED BETWEEN
BESSEMER INDIA CAPITAL HOLDINGS II LTD., MIH INDIA FOOD HOLDINGS B. V., and
BUNDL TECHNOLOGIES PRIVATE LIMITED)***

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be duly executed by their duly authorised representatives on the date and year first hereinabove written.

SIGNED for and on behalf of)
BUNDL TECHNOLOGIES PRIVATE)
LIMITED)
(as Company))

M. Sri [Signature]



.....
(Sriharsha Majety - Director)

***(SIGNATURE PAGE TO THE SHARE PURCHASE AGREEMENT EXECUTED BETWEEN
BESSEMER INDIA CAPITAL HOLDINGS II LTD., MIH INDIA FOOD HOLDINGS B. V., and
BUNDL TECHNOLOGIES PRIVATE LIMITED***

Annexure I

Sale Shares and Consideration

Description of Sale Shares	Holder of Sale Shares (as on the Execution Date)	Number of equity shares	Number and Series of compulsorily convertible preference shares ("CCPS")	Total number of Sale Shares	Consideration
Seller Treaty Shares	Seller	10	9,291 Series D CCPS	9,301	USD 30,828,908.58
Seller Non-Treaty Shares	Seller	-	3,539 Series E CCPS	3,539	USD 11,730,298.62
		Total: 10	Total: 12,830	Total: 12,840	Total: USD 42,559,207.2

Annexure II

Seller Information

Sl. No.	Particulars
1.	Name of recipient of remittance
2.	PAN of recipient of remittance
3.	Address
4.	Email ID
5.	Phone number
6.	Country to which remittance is made
7.	Currency of remittance
8.	Country of which the recipient of remittance is resident, if available
9.	Amount payable (in foreign currency)
10.	Amount payable (in INR)
11.	Name of bank
12.	Name of branch of the bank
13.	BSR code of the bank branch (7 digit)
14.	Proposed date of remittance
15.	Relevant purpose code as per RBI
16.	Nature of remittance as per agreement/ document

Annexure III
Format of CP Satisfaction Notice

[insert date]

To:
[●]

Sub: Certificate under Clause 3 of the share purchase agreement dated [●] March, 2021 executed between Bessemer India Capital Holdings II Ltd, MIH India Food Holdings B.V. and Bundl Technologies Private Limited (“Agreement”).

Dear Sirs/Ma’ams,

We, [●], do hereby certify that:

- (i) the conditions precedent specified in Clause [●] of the Agreement have been satisfied; and
- (ii) documentary proof to the effect that the conditions precedent specified in Clause [●] of the Agreement has been satisfied, is enclosed herein.

For and on behalf of [●].

(Mr./Ms. [●])
Designation:

Encl: a/a