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Government of Karnataka

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INDIA NON JUDICIAL GOVERNMENT OF KARNATAKA

SHAREHOLDERS' AGREEMENT

BUNDL TECHNOLOGIES PRIVATE LIMITED

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SHAREHOLDERS' AGREEMENT

This **SHAREHOLDERS' AGREEMENT** is entered into as of this 21st day of April 2021 (“**Execution Date**”):

By and Between:

- (1) **The Persons listed in Part A of SCHEDULE 1**, (hereinafter collectively referred to as the “**Investors**” and individually as an “**Investor**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective successors and permitted assigns). Brief particulars about each Investor are set forth in **Part A of SCHEDULE 1**.

AND

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

AND

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

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

RECITALS:

- A. The Company is a company limited by shares engaged in the Business.
- B. The authorised, issued, subscribed and paid up share capital of the Company as on the Execution Date and Closing Date are as set forth in Schedule 4 of the Series J-2 Subscription Agreement.
- C. The Company, the Active Founders, Meituan and Tencent have executed the Series I-3 Subscription Agreement pursuant to which Tencent and Meituan have each agreed to invest in the capital of the Company and acquire the Series I-3 CCPS. In addition, the Company, the Active Founders and the Series J Investors have executed the Series J Subscription Agreement pursuant to which the Series J Investors have each agreed to invest in the capital of the Company and acquire the Series J CCPS.
- D. In addition, the Company, the Active Founders and the Series J-2 Investor have executed the Series J-2 Subscription Agreement, pursuant to which agreement, the Series J-2 Investor has agreed to invest in the capital of the Company and acquire the Series J-2 CCPS and the Series J-2 Subscription Equity Shares.
- E. Now, therefore, the Parties are entering into this Agreement to record their mutual understanding with respect to, *inter alia*, their *inter se* rights and obligations by virtue of their respective shareholding in the Company, the management of the Company, Exit Rights of the Investors and certain other matters as set forth herein below.

IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH HEREIN AND FOR OTHER GOOD AND VALUABLE CONSIDERATION PAID UNDER THE SERIES J-2 SUBSCRIPTION AGREEMENT, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1. **Defined Terms.** As used in this Agreement, the terms and expressions, when used with the first letter capitalized as set out in **SCHEDULE 3**, shall have the meanings assigned to them in the said Schedule.

1.2. **Interpretation.** The rules of interpretation set out in **SCHEDULE 4** shall apply to this Agreement.

2. **EFFECTIVE DATE**

2.1. Subject to Clause 2.2 below, this Agreement shall be effective upon Closing and on and from the Closing Date as against all the Parties in a manner set forth in this Agreement, *provided however that*, the terms and provisions relating to: (i) the Series I-2 CCPS and the rights and obligations of each of the Series I-2 Investors in relation to such Series I-2 CCPS shall be effective on and from the Series I-2 Closing Date; (ii) the Series J CCPS and the rights and obligations of each of the Series J Investors in relation to such Series J CCPS shall be effective on and from the Series J Closing Date; and (iii) the Series I-3 CCPS and the rights and obligations of each of Tencent and Meituan in relation to such Series I-3 CCPS shall be effective on and from the Series I-3 Closing Date. For the avoidance of doubt, it is clarified that, the rights and obligations of the Investors in relation to their existing shareholding in the Company as on the Closing Date, shall be effective upon Closing and on and from the Closing Date. The Closing Date, the Series I-2 Closing Date, the Series J Closing Date and the Series I-3 Closing Date shall, basis the context in which they are used, respectively be referred to as the “**Effective Date**” as applicable.

2.2. Effective on and from the Execution Date, each Shareholder that is a Party as on the Execution Date, hereby waives its pre-emption rights under the shareholders’ agreement of the Company dated April 8, 2021, executed amongst the Parties (other than SoftBank) (“**Erstwhile SHA**”) and the Articles, in relation to the issuance of the Series J-2 CCPS and Series J-2 Subscription Equity Shares to SoftBank in accordance with the Series J-2 Subscription Agreement. For the avoidance of doubt, it is clarified that (i) the waivers of QIA, Falcon Edge, Amansa and Lathe in relation to the issuance of the Series J-2 CCPS and Series J-2 Subscription Equity Shares to SoftBank in accordance with the Series J-2 Subscription Agreement, shall be effective on and from the Series I-2 Closing Date; and (ii) the waivers of Think Investments, Carmignac GS in relation to the issuance of the Series J-2 CCPS and Series J-2 Subscription Equity Shares to SoftBank in accordance with the Series J-2 Subscription Agreement, shall be effective on and from the Series J Closing Date. The execution of this Agreement by such Shareholders constitutes their affirmative written consent with respect to applicable Reserved Matters (concerning the issuance of the Series J-2 CCPS and Series J-2 Subscription Equity Shares to SoftBank and all ancillary actions undertaken in relation thereto) and the provision of all such consents as may be required to give effect to the issuance and allotment of such Series J-2 CCPS and Series J-2 Subscription Equity Shares to SoftBank.

3. **INFORMATION AND INSPECTION RIGHTS**

3.1. **Reports and Information.**

3.1.1. Subject to Clause 3.3 below:

(a) each Investor shall be entitled to receive, from the Company, the audited financial statements as per Applicable Law, including profit and loss accounts, balance sheet and cash flow statements no later than 120 (one hundred and twenty) days from the close of the relevant Financial Year and such other information as corresponds to information required to be disclosed by listed companies in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) each Eligible Investor and each Investor where such relevant Investor is not an investor or shareholder in a Competitor, or the holder of any securities (in any form or manner) of a Competitor, and is not in a joint venture with a Competitor, is not providing any form of financial assistance to a Competitor (except to the extent of an Excluded Holding), shall be entitled to receive, from the Company, unaudited quarterly financial statements, including profit and loss accounts, balance sheet, and cash flow statements within 45 (forty five) days from the end of each financial quarter, provided, that all statements delivered pursuant to Clause 3.1.1(a) and this Clause 3.1.1(b) shall include detailed reconciliations (on a line-by-line basis) between India AS and IFRS delivered concurrently with such statements, with such reconciliations audited on an annual basis;

- (c) each Eligible Investor and/or any advisory Person nominated by such Eligible Investor shall be entitled to receive from the Company, the minutes of the meetings of the Board and any of its committees within 30 (thirty) days from the date of such meetings;
- (d) each Investor and/or any advisory Person nominated by such Investor shall be entitled to receive from the Company, the minutes of the meetings of the Shareholders within 15 (fifteen) Business Days from the date of such meetings;
- (e) each Eligible Investor and each Investor where such relevant Investor is not an investor or shareholder in a Competitor, or the holder of any securities (in any form or manner) of a Competitor, and is not in a joint venture with a Competitor, and is not providing any form of financial assistance to a Competitor (except to the extent of an Excluded Holding) and/or any advisory Person nominated by each Investor shall be entitled to receive, from the Company, information regarding the Company: in the quarterly Board meetings, the Company shall provide an update on statutory compliances including provident fund, employee state insurance corporation, Applicable Laws in relation to the Business of the Company including the Food Safety and Standards Act, 2006 and rules and regulations thereunder, goods and service tax and all foreign investment related compliances, which shall be provided to all Investors subsequently. The Investors may periodically request for any other compliance updates;
- (f) each Investor and/or any advisory Person nominated by each Investor shall be entitled to receive, from the Company regarding the Company, quarterly statements setting out the Company's shareholding on a Fully Diluted Basis, or the updated share capital table of the Company, upon occurrence of any event altering the Company's shareholding on a Fully Diluted Basis;
- (g) each Eligible Investor shall be entitled to receive, from the Company regarding the Company, all information and documents as it may reasonably be required to provide, to justify the treatment of any item in the audited financial statements of the Company, within 7 (seven) days of request by any of the Investors.
- (h) each Eligible Investor shall be entitled to receive the (A) quarterly operating budget and annual business plan at least 15 (fifteen) days prior to the beginning of the Financial Year, and in respect of the quarterly operating budget, at least 15 (fifteen) days prior to the beginning of the quarter to which the budget relates, and (B) all other relevant information, including capital expenditure budgets and management reporting information, as may be requested by such eligible Investors;
- (i) each Eligible Investor shall be entitled to receive detailed monthly income statements, unaudited monthly financial statements and monthly information statements within 15 (fifteen) days of end of each calendar month;
- (j) each Eligible Investor shall be entitled to receive a summary of monthly income statements and monthly information statement, in the format set out at **SCHEDULE 9**, within 15 (fifteen) days of end of each calendar month;
- (k) each Investor that is not an Eligible Investor shall be entitled to receive monthly information statements in the format set out at **SCHEDULE 10**, within 15 (fifteen) days of end of each calendar month; and
- (l) To the extent as specifically required under Applicable Laws (including policies of the Investors and/or their respective Affiliates for the purposes of compliance of such Applicable Laws), the Company shall keep the Investors informed, on a current basis, of any events, discussions, notices or changes with respect to any Tax (other than ordinary course communications which could not reasonably be expected to be material to the Company), criminal or regulatory investigation or action involving the Company or any of its Subsidiaries, so that Investors have the opportunity to take appropriate steps to avoid or mitigate any regulatory consequences to them that might arise from such criminal or

regulatory investigation or action and the Company shall reasonably cooperate with the Investors, their members and their respective Affiliates in an effort to avoid or mitigate any cost or regulatory consequences against the Investors or their respective Affiliates, that might arise from such investigation or action (including by reviewing written submissions in advance, attending meetings with authorities, coordinating and providing assistance in meeting with regulators and, if and only to the extent required under any Applicable Laws (including policies of the Investors and/or their respective Affiliates for the purposes of compliance of such Applicable Laws) and requested by the Investors, making a public announcement of such matters).

- 3.2. **Information and inspection rights post Qualified IPO.** After completion of a Qualified IPO, the Investors will be entitled to such information rights as are available under Applicable Law to (a) a Shareholder of the Company and (b) a Director of the Company (as long as a nominee of theirs is on the Board).
- 3.3. **Inspection Rights.** Subject at all times to Clause 3.1:
- 3.3.1. The Company shall permit each Eligible Investor and each Investor where such relevant Investor is not an investor or shareholder in a Competitor, or the holder of any securities (in any form or manner) of a Competitor, and is not in a joint venture with a Competitor, and is not providing any form of financial assistance to a Competitor (except to the extent of an Excluded Holding) and the representatives of each such Investor, at all times during normal business hours to visit and inspect to their satisfaction, the offices of the Company. Such Investors will be required to issue a prior Notice of at least 7 (seven) Business Days.
- 3.3.2. Each Eligible Investor and each Investor where such relevant Investor is not an investor or shareholder in a Competitor, or the holder of any securities (in any form or manner) of a Competitor, and is not in a joint venture with a Competitor, and is not providing any form of financial assistance to a Competitor (except to the extent of an Excluded Holding) and the representatives of each such Investor will be entitled to inspect the Company's material contracts, financial accounts and documents as well as conduct independent audits, as it may deem fit at its sole discretion. The Company and Active Founders shall render co-operation and provide such other authorization as may be required.
- 3.3.3. Each Eligible Investor and each Investor where such relevant Investor is not an investor or shareholder in a Competitor, or the holder of any securities (in any form or manner) of a Competitor, and is not in a joint venture with a Competitor, and is not providing any form of financial assistance to a Competitor (except to the extent of an Excluded Holding) shall have a right to consult with and receive information, documents and material about the business and operation of the Company that they consider material, from the Company, its employees, vendors, consultants, counsel (internal or external) and internal (if any) and external auditors of the Company, provided that the right to consult with the Company in relation to the information under this clause shall not be applicable to Lathe. The Company and/or the Active Founders shall, where required, facilitate such consultation including by issuing appropriate instructions to the persons referred above.
- 3.3.4. Each Investor entitled to conduct inspections under this Clause 3.3 shall do so solely at its own cost. Provided however that, if an inspection of the Company's premises and records is conducted at the instance of the Majority Investors and in accordance with **Part A of SCHEDULE 5**, the Company shall bear reasonable costs of such inspection.
- 3.4. **Appointment of Auditors.** The Company shall ensure at all times that the statutory auditor appointed by it shall be a Big Four Firm, appointed after having obtained Investors' Consents. The Company shall also appoint an internal auditor (if required) after having obtained Investors' Consents.

4. REPRESENTATIONS AND WARRANTIES

- 4.1. The Company and the Founders herein jointly and severally represent and warrant that:

- 4.1.1. they have the power and authority to execute and deliver this Agreement and are not prohibited from entering into this Agreement;
- 4.1.2. this Agreement has been duly authorized (as applicable) by the Board and upon execution and delivery will be a legal, valid and binding obligation of such Party enforceable in accordance with its terms;
- 4.1.3. the execution and delivery of this Agreement and the promises, agreements or undertakings under this Agreement do not violate any Law, rule, regulation or order applicable to them or agreements or any other instruments which the parties have executed; and
- 4.1.4. the execution and delivery of this Agreement and the promises, agreements or undertakings under this Agreement do not violate or contravene the provisions of or constitute a default under any documents, contracts, or Laws which are applicable to them.

5. **ESOP**

- 5.1. As on the Closing Date, the Company shall have constituted an employee stock option pool convertible into 79,133 (Seventy Nine Thousand One Hundred and Thirty Three) Equity Shares amounting to 7.12 % (seven point one two per cent.) of the share capital on a Fully Diluted Basis (as on the Closing Date). As on the Execution Date, stock options constituting approximately 7,994 (Seven Thousand Nine Hundred and Ninety Four) Equity Shares remain available for fresh grants, while the remainder have been earmarked for grants to certain identified employees.
- 5.2. Any stock/stock options to employees of the Company shall be issued in accordance with the ESOP Plan.
- 5.3. All employees of the Company who (a) purchase or (b) receive options to purchase Shares under the ESOP Plan following the Execution Date, shall be required to execute such documents providing for vesting of the option shares, in the manner stated in the ESOP Plan.

6. **BOARD, MANAGEMENT AND RELATED MATTERS**

- 6.1. **Composition and size of the Board.** The Board of the Company shall consist of not more than 12 (twelve) members. Subject to Applicable Laws and the terms of this Agreement including, without limitation, Clause 6.11 (Reserved Matters) and Clause 14.12 (Alteration of Articles), the Assets, the business of the Company as carried on from time to time, and the affairs of the Company shall be managed under the direction of the Board. The Board may exercise all such powers of the Company and do all such lawful acts and things as are permitted under Applicable Laws and the Memorandum and the Articles, provided that the Board shall not exercise any power or do any act, deed or thing which is directed or required, whether by the Act, this Agreement or the Articles to be exercised or done by the Company in a general meeting.
- 6.2. **Directors.** The composition of the Board of the Company shall be determined as follows.
 - 6.2.1. SAIF shall, so long as it is an Eligible Investor, have a right to nominate and maintain 1 (one) Director to the Board of the Company ("**SAIF Director**") and shall be entitled to appoint the SAIF Director and remove the SAIF Director by Notice to the Company. The Company shall immediately and no later than 21 (twenty one) Business Days following receipt of a Notice from SAIF in this regard, complete all corporate and regulatory formalities regarding such appointment, removal or substitution.
 - 6.2.2. The Accel Entities shall, so long as they are (collectively) an Eligible Investor, collectively have a right to nominate and maintain 1 (one) Director to the Board of the Company ("**Accel Director**") and shall be entitled to appoint the Accel Director and remove the Accel Director by Notice to the Company. The Company shall immediately and no later than 21 (twenty one) Business Days following receipt of a Notice from the Accel Entities in this regard, complete all corporate and regulatory formalities regarding such appointment, removal or substitution.
 - 6.2.3. Naspers shall, so long as it is an Eligible Investor, have a right to nominate and maintain 2 (two) Directors to the Board of the Company ("**Naspers Directors**") and shall be entitled to appoint

the Naspers Directors and remove the Naspers Directors by Notice to the Company. The Company shall immediately and no later than 21 (twenty one) Business Days following receipt of a Notice from Naspers in this regard, complete all corporate and regulatory formalities regarding such appointment, removal or substitution.

- 6.2.4. Tencent shall (a) until the Series I-3 Long Stop Date, subject to (i) fulfilment by Tencent of the relevant conditions precedent under the Series I-3 Subscription Agreement within the timelines specified thereunder; (ii) the Tencent Shareholding remaining unchanged until the Series I-3 Closing Date, and (iii) it being an Eligible Investor; and (b) after the Series I-3 Closing Date, subject to it continuing to be an Eligible Investor; have a right to nominate and maintain 1 (one) Director to the Board of the Company (“**Tencent Director**”) and shall be entitled to appoint the Tencent Director and remove the Tencent Director by Notice to the Company. The Company shall immediately and no later than 21 (twenty one) Business Days following receipt of a Notice from Tencent in this regard, complete all corporate and regulatory formalities regarding such appointment, removal or substitution. For purposes of this Clause 6.2.4, “**Tencent Shareholding**” shall mean the shareholding percentage of Tencent in the Company as on the Series J Closing Date, on a Fully Diluted Basis.
- 6.2.5. Meituan shall (a) until the Series I-3 Long Stop Date, subject to (i) fulfilment by Meituan of the relevant conditions precedent under the Series I-3 Subscription Agreement within the timelines specified thereunder; (ii) the Meituan Shareholding remaining unchanged until the Series I-3 Closing Date, and (iii) it being an Eligible Investor; and (b) after the Series I-3 Closing Date, subject to it continuing to be an Eligible Investor, have a right to nominate and maintain 1 (one) Director to the Board of the Company (“**Meituan Director**”) and shall be entitled to appoint the Meituan Director and remove the Meituan Director by Notice to the Company. The Company shall immediately and no later than 21 (twenty one) Business Days following receipt of a Notice from Meituan in this regard, complete all corporate and regulatory formalities regarding such appointment, removal or substitution. For purposes of this Clause 6.2.5, “**Meituan Shareholding**” shall mean the shareholding percentage of Meituan in the Company as on the Series J Closing Date, on a Fully Diluted Basis.
- 6.2.6. SoftBank shall, so long as it is an Eligible Investor, have a right to nominate and maintain 1 (one) Director to the Board of the Company (“**SoftBank Director**”) and shall be entitled to appoint the SoftBank Director and remove the SoftBank Director by Notice to the Company. The Company shall immediately and no later than 21 (twenty one) Business Days following receipt of a Notice from SoftBank in this regard, complete all corporate and regulatory formalities regarding such appointment, removal or substitution.
- 6.2.7. The Active Founders shall collectively have the right to nominate 2 (two) Directors to the Board of the Company (each a “**Founder Director**” and collectively the “**Founder Directors**”). So long as such Founders are employed with the Company, such Founders themselves shall be on the Board as Founder Directors.
- 6.2.8. The Board shall set up an independent director nomination committee (“**Nomination Committee**”) in order to manage the process and select and appoint up to 3 (three) independent directors to the Board (“**Independent Directors**”). For the avoidance of doubt, it is clarified that the Nomination Committee so constituted shall appoint at least 1 (one) Independent Director. The Nomination Committee shall also be entitled to remove and/or substitute such Independent Directors at any time. Each appointment, removal and/or substitution of an Independent Director by the Nomination Committee shall require the unanimous written consent of all the Founder Directors and Investor Directors.
- 6.2.9. In the event a vacancy occurs on the Board, for any reason, such vacancy shall be filled by an individual who shall be nominated for appointment by the Party that nominated the appointment of the Person to be replaced.
- 6.2.10. Except where a Director is required by Applicable Law to vacate office, the Shareholders agree not to vote in favour of the removal of any Directors from the directorship of the Company during his or her term of office without the consent of the Shareholder who nominated such Director. Notwithstanding the foregoing, a Party may ask for removal, substitution or recall for

any reason, of any of the Directors nominated by such Party and such Director shall be bound by the direction of removal, substitution or recall. Each Party agrees to cooperate with the other Parties in convening a meeting of the Board and/or a general meeting to effect such removal and to vote in favour thereof, if so required.

- 6.2.11. The chairman of the Board shall be appointed by the Board, and the chairman shall not have a second or a casting vote.
- 6.2.12. The Company shall, if so requested by the Majority Investors, ensure that the members of the board of directors of any particular Subsidiary of the Company are constituted in the same manner as the Board, provided, however, that any Director of the Company may elect not to be appointed to the board of directors of any subsidiary, in which case the Shareholder which has nominated such Director shall be entitled to nominate another individual as director of the board of directors of such subsidiary.
- 6.2.13. The Parties hereby agree that no Investor Director shall be paid any remuneration whatsoever by the Company, including by way of sitting fees or commissions and no Investor shall have any claims against the Company for the same. For ease clarity herein, any insurance claims by the Investor Directors shall not be covered under the clause herein.
- 6.3. **Committees of the Board.** The Board may set up such committees as the Board may deem fit from time to time. The SAIF Director, the Accel Director, the Tencent Director, the Meituan Director, the Naspers Directors and the SoftBank Director (each an “**Investor Director**” and collectively the “**Investor Directors**”) will each be entitled to be appointed as a member of all such committees. The Board shall, unless permitted otherwise through Investors’ Consents, ensure that an audit committee remains constituted all times after the Closing Date.
- 6.4. **Observer.** Each Eligible Investor shall be entitled by Notice to the Board to appoint, remove and substitute 1 (one) observer to the Board from time to time (each such observer, an “**Observer**”). The Company shall provide each such Observer all Notices, documents, minutes and information provided to the Board and committee members at the same time as members of the Board and committees receive or have the right to access such documents, and such Observer(s) shall be entitled to attend and speak at all meetings of the Board or committees thereof. The Observer(s) shall not be considered for the quorum, and the Observer(s) shall not be entitled to vote with respect to any resolution proposed to be passed at a Board meeting. Notwithstanding the foregoing, any Investor (other than Naspers and SoftBank) which has already appointed any Director in accordance with Clause 6.2 shall not be eligible to appoint any Observer in accordance with this Clause 6.4. For the avoidance of doubt, so long as each of Naspers and SoftBank respectively holds at least 3% (three per cent.) of the share capital of the Company on a Fully Diluted Basis, each of Naspers and SoftBank, respectively, shall be entitled by Notice to the Board to appoint, remove and substitute 1 (one) Observer, irrespective of whether it has appointed any Director(s) in accordance with Clause 6.2.
- 6.5. **Investors’ Alternate Directors.**
- 6.5.1. Subject to Applicable Law, each Investor that is entitled to appoint a Director shall be entitled to appoint, remove, and substitute an alternate Director (each such alternate Director, an “**Investor Alternate Director**”) from time to time and to act as an alternate Director to the Director nominated by it to the Board during the absence of such Director from India for a period of not less than 3 (three) months. The Board shall ensure that the Person nominated by each such Investor is appointed as an Investor Alternate Director immediately upon Notification by such Investor, and the Company shall, within 21 (twenty one) days of Notification in this regard, complete all corporate and regulatory formalities regarding the appointment, removal or substitution of such Investor Alternate Director.
- 6.5.2. Each Investor Alternate Director shall be considered for the constitution of the quorum and shall be entitled to attend and vote at such meetings in place of the relevant Investor Director, and generally perform all functions of the relevant Investor Director in his or her absence. Upon the appointment of an Investor Alternate Director, all Notices and other materials that are circulated to the Directors shall also be circulated to each such Investor Alternate Director.

6.6. Non-Executive Status and Indemnification.

- 6.6.1. The Company agrees and acknowledges that the Investor Directors and the Investor Alternate Directors shall be non-executive Directors of the Company. Accordingly, notwithstanding anything to the contrary in this Agreement, the Company agrees to indemnify and hold the Investor Directors and the Investor Alternate Directors harmless from all Claims and liabilities to the maximum extent permitted under Applicable Laws. The Parties agree that the Investor Directors and the Investor Alternate Directors shall not retire by rotation and shall not be required to hold any qualification shares. Termination of this Agreement, for any reason whatsoever, shall not affect the indemnification obligations of the Company for actions undertaken during the subsistence of this Agreement. Further, the Company shall execute an indemnification agreement in favour of the Investor Directors, in the format specified in ANNEXURE C, on the date of appointment of each such Investor Director.
- 6.6.2. The Compliance Officer (as may be appointed from time to time) and the relevant Key Managerial Personnel who shall be responsible for conduct of the affairs, ensuring compliance by the Company of Applicable Law shall be considered as the 'officers in default' for the purposes of the Act. The Company shall complete all filings in regard to appointment of the officer-in default/Compliance Officer. The Company and the Founders acknowledge and agree that, to the maximum extent permitted under Applicable Law, the Investor Directors shall not be considered as officers-in default of the Company and shall not be liable for any default or failure of the Company in the past or in the future in complying with the provisions of any Applicable Law.

6.7. Board Meetings.

- 6.7.1. Subject to the provisions of Section 173 of the Companies Act, 2013, the Board shall meet at least once in every calendar quarter at the registered office/the corporate office of the Company, or any other suitable place in Bengaluru, to be determined by the Board at its previous meeting, or with the consent of all the Directors, at any other place. A Board meeting may also be held by video conferencing and/or the presence of a Director at a meeting may be recorded if he or she is present over video conferencing, if such meeting or presence, as the case may be, is not contrary to Applicable Law.
- 6.7.2. The Company shall issue a prior written Notice of at least 7 (seven) Business Days of the meeting of the Board to all Directors, unless a majority of the Directors agree otherwise in accordance with Applicable Law.
- 6.7.3. Each Notice of a Board meeting of the Company shall contain, *inter alia*, an agenda specifying in reasonable detail the matters to be discussed and shall be accompanied by all necessary written information and documents. Subject to Clause 6.11 (*Reserved Matters*) and Clause 14.12 (*Alteration of Articles*), with the consent of the majority of the Board (including all the Investor Directors), the Board may consider any matter not circulated in the agenda.
- 6.7.4. All reasonable expenses incurred by the Directors to attend the Board meetings shall be borne by the Company, to the extent as permitted under Applicable Law.

6.8. Quorum.

- 6.8.1. The quorum for all meetings of the Board shall be the presence of a majority of Investor Directors (it being clarified that only 1 (one) Director nominated by each Eligible Investor shall be considered for the purpose of determining the quorum) or their respective alternates at the commencement of and throughout the meeting of the Board, unless such quorum requirement is waived in writing by the relevant Eligible Investor(s), and such waiver specifies that the directors present at a particular meeting shall (subject to the requirements of the Act) constitute the quorum. It is hereby agreed that only items described in the agenda and notice provided to the Investor Directors shall be discussed and approved at such meetings, where the quorum requirement is waived. In addition, 1 (one) Founder Director shall also be required to form the quorum for all meetings of the Board, so long as such Founder Director is an employee of the Company, and no Material Breach is subsisting, unless such quorum requirement is waived in

writing by the Majority Founders. It is clarified by way of abundant caution that the quorum for any Board meeting shall be such number of Directors as constitutes a majority amongst:

- (a) so long as the Accel Entities have nominated a Director in accordance with Clause 6.2, 1 (one) Accel Director or his/her alternate, unless such quorum requirement is waived in writing by any of the Accel Entities;
- (b) so long as SAIF has nominated a Director in accordance with Clause 6.2, 1 (one) SAIF Director or his/her alternate, unless such quorum requirement is waived in writing by SAIF;
- (c) so long as Tencent has nominated the Tencent Director in accordance with Clause 6.2, the Tencent Director or his/her alternate, unless such quorum requirement is waived in writing by Tencent;
- (d) so long as Meituan has nominated the Meituan Director in accordance with Clause 6.2, the Meituan Director or his/her alternate, unless such quorum requirement is waived in writing by Meituan;
- (e) so long as Naspers has nominated a Director in accordance with Clause 6.2, 1 (one) Naspers Director or his/her alternate, unless such quorum requirement is waived in writing by Naspers; and
- (f) so long as SoftBank has nominated a Director in accordance with Clause 6.2, 1 (one) SoftBank Director or his/her alternate, unless such quorum requirement is waived in writing by SoftBank.

6.8.2. Notwithstanding the provisions of Clause 6.8.1, the quorum for all meetings of the Board convened at shorter notice in accordance with Applicable Law shall be in the presence of the Directors nominated by the holders of not less than 63% (sixty three per cent.) of the issued and outstanding preference Shares of the Company, calculated on a Fully Diluted Basis (it being clarified that only 1 (one) Director nominated by each Eligible Investor in accordance with Clause 6.2 shall be deemed to represent the relevant Eligible Investor's shareholding), or their respective alternates at the commencement of and throughout the meeting of the Board, unless such quorum requirement is waived in writing by the relevant Eligible Investor(s), and such waiver specifies that the directors present at a particular meeting shall (subject to the requirements of the Act) constitute the quorum. In addition, 1 (one) Founder Director shall also be required to form the quorum for all meetings of the Board convened at shorter notice, so long as such Founder Director is an employee of the Company, and no Material Breach is subsisting, unless such quorum requirement is waived in writing by the Majority Founders.

6.8.3. If the quorum is not present within half an hour of the scheduled time of the meeting due to the absence of an Investor Director or any Founder Director, the meeting shall stand adjourned to the same day, location and time on the following week. If such day is not a Business Day, the meeting shall be held on the next Business Day. Any 2 (two) Directors present at such adjourned meeting shall constitute the quorum for such meeting, and Investor Director(s) or any Founder Director(s) shall not be required to form the quorum at such adjourned meeting. Provided that no business concerning any of the Reserved Matters shall be approved except as specified in Clause 6.11 (*Reserved Matters*) and Clause 14.12 (*Alteration of Articles*) of this Agreement. It is clarified that the agenda of any subsequent meeting convened due to a prior adjournment for want of a quorum shall not differ from the agenda of the original meeting of the Board.

6.9. **Resolutions.** Subject to Clause 6.11 (*Reserved Matters*) and Clause 14.12 (*Alteration of Articles*), a decision shall be said to have been made and/or a resolution passed at a Board meeting only if at a validly constituted meeting, such decision and/or the resolution is approved by a majority of the Directors present (physically or through any other means permissible by Applicable Law) and voting at such Board meeting.

6.10. **Circular Resolutions.** Subject to Applicable Laws, no resolution shall be deemed to have been duly passed by a Board or a committee thereof by circulation or written consent, unless the resolution has been circulated in draft, together with the information and documents required to make a fully-informed good

faith decision with respect to such resolution, if any, to all the Directors, or to all members of the relevant committee, as the case may be, at their usual address or email address. Provided that no business concerning any of the Reserved Matters shall be approved except as specified in Clause 6.11 (*Reserved Matters*) and Clause 14.12 (*Alteration of Articles*) of this Agreement. Notice relating to circular resolutions shall be circulated to all Directors and Observers, whether located in India or not at such time.

6.11. Reserved Matters.

- 6.11.1. Notwithstanding anything contained in this Agreement, in the event any one or more of the matters set out in **Part A of SCHEDULE 5** (“**Reserved Matters – A**”) is proposed to be discussed at a Board or Shareholder meeting, the same must be included in the agenda of the meeting which is circulated prior to such meeting. Notwithstanding anything contained in this Agreement, any decision of the Company, any resolution of the Board or a committee thereof and any resolution of the Shareholders relating to a Reserved Matter – A shall require (a) the prior written consent of the Majority Investors (“**Investors’ Consents**”), with such Investors’ Consents including consents received from at least 3 (three) Eligible Investors, provided that the requirement for an Investors’ Consent to include consents from at least 3 (three) Eligible Investors shall not be applicable in respect of a Reserved Matter-A, if the Majority Founders provide their consent in favour of such Reserved Matter – A, in which case, any resolution by the Board or a committee thereof and/or any resolution by the Shareholders relating to such Reserved Matter - A can be passed with the consent of the Majority Investors and the Majority Founders. The Company and Founders shall not, and shall procure that each Subsidiary does not, take permit to occur, approve, authorize, or agree or commit to do any of the Reserved Matters – A, whether in a single transaction or a series of related transactions, whether directly or indirectly, and whether or not by amendment, merger, consolidation, scheme of arrangement, amalgamation, or otherwise, unless appropriate consents have been obtained in accordance with this Clause 6.11.1.
- 6.11.2. Notwithstanding anything contained in this Agreement, in the event any one or more of the matters set out in **Part B of SCHEDULE 5** (“**Reserved Matters – B**”) is proposed to be discussed at a Board or Shareholder meeting, the same must be included in the agenda of the meeting which is circulated prior to such meeting. Notwithstanding anything contained in this Agreement, any decision of the Company, any resolution of the Board or a committee thereof and any resolution of the Shareholders relating to a Reserved Matter – B shall require the prior written consent of the holders of a majority of the issued and outstanding Preferred Securities of the Company on a Fully Diluted Basis, taking into account only such holders that do not intend to participate in the transactions set out in **Part B of SCHEDULE 5** (“**Non Participating Investors**”), as well as the prior written consent of a simple numerical majority of such Non Participating Investors. The Company and Founders shall not, and shall procure that each Subsidiary does not, take permit to occur, approve, authorize, or agree or commit to do any of the Reserved Matters – B, whether in a single transaction or a series of related transactions, whether directly or indirectly, and whether or not by amendment, merger, consolidation, scheme of arrangement, amalgamation, or otherwise, unless appropriate consents have been obtained in accordance with this Clause 6.11.2. It is further clarified by way of abundant caution that consideration and/or approval of a Reserved Matter – B shall not require the prior consent of a Participating Investor, or a Shareholder proposing to transfer Shares to a Participating Investor in connection with a transaction contemplated by **Part B of SCHEDULE 5**, or Affiliates of such Participating Investor or Shareholder (as applicable).
- 6.11.3. Notwithstanding anything contained in this Agreement, in the event any one or more of the matters set out in **Part C of SCHEDULE 5** (“**Reserved Matters – C**”) is proposed to be discussed at a Board or Shareholder meeting, the same must be included in the agenda of the meeting which is circulated prior to such meeting. Notwithstanding anything contained in this Agreement, any decision of the Company, any resolution of the Board or a committee thereof and any resolution of the Shareholders relating to a Reserved Matter – C shall require Investors’ Consents and Founders’ Consents. The Company and Founders shall not, and shall procure that each Subsidiary does not, take permit to occur, approve, authorize, or agree or commit to do any of the Reserved Matters – C, whether in a single transaction or a series of related transactions, whether directly or indirectly, and whether or not by amendment, merger,

consolidation, scheme of arrangement, amalgamation, or otherwise, unless appropriate consents have been obtained in accordance with this Clause 6.11.3.

- 6.11.4. Notwithstanding anything contained in this Agreement, matters already included in the business plan and annual budgets of the Company (as approved in accordance with this Clause 6.11) shall not require any additional consents under Clause 6.11.1, provided such matters are fully and duly detailed in (and carried out in accordance with) such approved business plan and annual budgets.
- 6.11.5. Additional consents.
- (a) In addition to the consent requirements set forth in Clauses 6.11.1, Clause 6.11.2 and Clause 6.11.3 above and in **SCHEDULE 5**, the prior written consent of each of the Investors will be required to effect any amendment to the Articles of the Company, but only if such an amendment would create an inconsistency between the rights of an Investor as set out in the Articles and the rights of such Investor under this Agreement (as may be amended, from time to time). Except as approved pursuant to the preceding sentence, the Company and Active Founders shall ensure that the Articles at all times (i) facilitate, and do not at any time conflict with, any provision of this Agreement, and (ii) permit each Investor to receive the benefits to which such Investor is entitled under this Agreement. In the event that the provisions of this Agreement conflict with any provision of the Articles, the provisions of this Agreement shall prevail as between the Shareholders, and each Shareholder undertakes to take such steps as may be necessary or desirable to amend the Articles to remove such conflict to the fullest extent permitted under Applicable Law.
 - (b) In addition to the consent requirements set forth in Clauses 6.11.1, Clause 6.11.2 and Clause 6.11.3 above and in **SCHEDULE 5**, the prior written consent of each of the Investors will be required to effect any variation of the terms of any Shares, but only if such a variation would create an inconsistency with the terms of those Shares as set out in this Agreement (as may be amended, from time to time).
 - (c) In addition to the consent requirements set forth in Clauses 6.11.1, Clause 6.11.2 and Clause 6.11.3 above and in **SCHEDULE 5**, the prior written consent of the holders of a majority of the relevant series of preference shares shall be required for any issuance of additional shares of such series other than pursuant to the Series I-2 Subscription Agreement and the Series J-2 Subscription Agreement.
 - (d) In addition to the consent requirements set forth in Clauses 6.11.1, Clause 6.11.2 and Clause 6.11.3 above and in **SCHEDULE 5**, the prior written consent of the holders of no less than 75% (seventy five percent) of each class of preference shares of the Company (it being agreed that Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS, Series E CCPS, Series F CCPS, Series G CCPS, Series H CCPS, Series I CCPS, Series I-2 CCPS, Series I-3 CCPS, Series J CCPS and Series J-2 CCPS shall constitute separate and distinct classes), shall be required for any redemption, repurchase, or capital reduction of any other class of preference shares of the Company.
- 6.11.6. It is hereby clarified by way of abundant caution that the consents and approvals required by the Company pursuant to the provisions of this Clause 6.11 may be requested by the Company by way of e-mail notices to the addresses specified by the relevant Investors and Founders in this regard, and consents and approvals received by way of e-mail from the relevant Investors and Founders shall be deemed to satisfy the Company's obligations to obtain consents as per the provisions of this Clause 6.11.
- 6.12. In the event any decision and/or resolution is effected without complying with the provisions of Clause 6.11, (a) such decision or resolution shall be void *ab initio* and shall not be valid or binding on any Person including the Company; and (b) the Company and Founders shall not take any action pursuant to such decision or resolution unless Investors' Consents are obtained for the same. The Company and the Active Founders shall provide all necessary information and material to the Investors to enable them to make a decision relating to the Reserved Matters.

6.13. Shareholders' Meetings.

- 6.13.1. General meetings of the Shareholders shall be held in accordance with the Act, the Articles and this Agreement, and shall be held at the registered office of the Company, or the corporate office of the Company, or at any other place acceptable to the Investors. The chairman of a general meeting of the Shareholders shall not have a second or casting vote.
- 6.13.2. A general meeting of the Shareholders shall be convened by serving at least 21 (twenty one) calendar days' Notice to all the Shareholders, with such Notice being accompanied by an agenda setting out in reasonable detail the items of business proposed to be transacted thereat together with necessary background and other information and/or supporting documents (including text of proposed resolutions) pertaining thereto, and an explanatory statement containing all relevant information relating to the agenda for the general meeting; provided that a general meeting may be convened by a shorter Notice of less than 21 (twenty one) days with Investors' Consents subject to Applicable Law.
- 6.13.3. The quorum for all general meetings of the Shareholders shall be in accordance with the Act, provided that no general meeting of the Shareholders shall be validly quorate unless the authorized representatives of the Majority Investors and the Majority Founders are present at the beginning of, and throughout, such general meeting of the Shareholders, unless such quorum requirement is waived in writing by such Majority Investors and Majority Founders. Only items described in the agenda and notice provided to all the Shareholders shall be discussed and approved at such meetings where the quorum requirement is waived. Notwithstanding the aforesaid, the quorum for general meetings of the Shareholders convened at shorter notice in accordance with Clause 6.13.2 shall be the presence of the authorized representatives of the holders of not less than 63% (sixty three per cent.) of the issued and outstanding preference Shares of the Company, calculated on a Fully Diluted Basis, and the authorized representatives of the Majority Founders.
- 6.13.4. If a quorum as aforesaid is not present within half an hour of the appointed time for such general meeting, the general meeting shall automatically stand adjourned to the same day and time and at the same venue in the following week. If such a day is not a Business Day, the meeting shall be held on the next Business Day. If at such adjourned meeting also, no valid quorum is present, then the Shareholders present at such adjourned meeting (not being less than the number required under the Act) shall be deemed to constitute a valid quorum and the Shareholders may proceed to discuss and decide on the matters on the agenda and any decisions so taken shall be binding on all the Shareholders and the Company. Provided that (a) no business or items not being part of the agenda of the original meeting shall be dealt with in such adjourned meeting; and (b) no business concerning any of the Reserved Matters shall be approved except as specified in Clause 6.11 (*Reserved Matters*) and no alterations to the Articles shall be approved except as specified in Clause 14.12 (*Alteration of Articles*) of this Agreement.
- 6.14. **Exercise of Rights.** The Shareholders and the Company undertake to take such actions as may be necessary (including exercising their votes at Shareholders' meetings, Board meetings or any committees thereof) to give effect to the provisions of, and to comply with their obligations under the Transaction Documents. To the maximum extent permitted by the Act, each Shareholder agrees to exercise all voting rights available to such Shareholder to: (a) vote in favour of any resolution (whether ordinary or special) tabled at a general meeting or proposed to be passed by written consent, the subject matter of which has been previously approved by the Majority Investors or in accordance with Clause 6.11 (Reserved Matters) and any additional approval requirements herein as may be applicable (each, an "**Approved Matter**"), and (b) vote against any resolution tabled at a general meeting or proposed to be passed by written consent that would interfere with, delay, restrict, or otherwise adversely affect any Approved Matter, and (c) not exercise any dissenters' rights in connection with any Approved Matter, in each case subject to any other approval requirements set out herein, including Clause 17.8 (Amendments and Waivers), matters expressly identified as requiring consent of any Shareholder, and matters requiring the consent of a specified percentage of any series of preference Shares. Each Shareholder agrees to execute all agreements, instruments and certificates and take all actions necessary to comply with its obligations under this Clause 6.14.

6.15. **Directors and Officers Liability Insurance.** The Company shall, and the Active Founders shall cause the Company, at all times, to obtain, at reasonable cost, as determined by the Board, and maintain and have valid:

6.15.1. Directors and Officers Liability Insurance for such amount and on such terms as shall be approved by the Board; and

6.15.2. Key Managerial Personnel insurance for such amount and on such terms as shall be approved by the Board.

7. **FURTHER ISSUE OF SHARES AND PRE-EMPTIVE RIGHT**

7.1. **General.** Subject to (a) the valuation protection contained in each Paragraph 4 of each Part of **SCHEDULE 6**; and (b) Applicable Law, in the event the Company proposes to issue any Dilution Instruments, such issue of Dilution Instruments being previously approved in accordance with Clause 6.11 (*Reserved Matters*), the Company shall first offer such Dilution Instruments to the Investors in their Pro Rata Share in order to maintain their proportionate ownership of the Company, in accordance with Clause 7.2, and in accordance with the provisions set out in Section 42 of the Act. Notwithstanding the foregoing, the Company will not be required to comply with the requirements of this Clause 7 in respect of Dilution Instruments offered (a) pursuant to a Qualified IPO; (b) pursuant to the ESOP Plan approved with Investors' Consents; or (c) pursuant to the Series I-3 Subscription Agreement and the Series J-2 Subscription Agreement ("**Exempted Issuance**"). The Shareholders (except the Investors) hereby agree and undertake that in the event of any further issuance of Dilution Instruments, they shall not be entitled to renounce their right to subscribe to any Dilution Instruments in favour of any Person, except with Investors' Consents. The Shareholders (including the Investors) hereby agree and undertake that in the event of any further issuance of Dilution Instruments, they shall not be entitled to renounce their right to subscribe to any Dilution Instruments in favour of any Prohibited Transferee.

7.2. **Procedure.** The offer of new Dilution Instruments shall be made in the manner set forth in this Clause 7.2.

7.2.1. The Company shall deliver a written Notice ("**Offer Notice**") to the Investors stating: (a) its intention to offer such new Dilution Instruments; (b) the number of such new Dilution Instruments to be offered; (c) the price and terms, if any, upon which it proposes to offer such new Dilution Instruments; (d) the number of new Dilution Instruments being offered to the proposed allottee(s); (e) the time period for subscribing to such new Dilution Instruments; and (f) the Pro Rata Share of the Dilution Instruments to which each of the Investors are entitled in accordance with this Clause 7.

7.2.2. By Notification to the Company within 14 (fourteen) days after receipt of the Offer Notice ("**Acceptance Period**"), which Acceptance Period may be extended at the option of the Majority Investors by an additional 30 (thirty) days (by Notifying the Company of such extension), any of the Investors may elect to subscribe to their Pro Rata Share of the Dilution Instruments in order to maintain their proportionate ownership of the Company at the price and on the terms specified in the Offer Notice ("**Acceptance**"), by Notifying the Company and setting forth the number of new Dilution Instruments as such Investor is willing to subscribe to. Within 7 (seven) days of the conclusion of the Acceptance Period, the Company shall Notify each Investor that has communicated its Acceptance, of the number of new Dilution Instruments that each Investor has agreed to subscribe to ("**Subscription Notice**"). Within 15 (fifteen) days of the issuance of the Subscription Notice ("**Subscription Period**"), each of the Investors that has communicated its Acceptance shall remit the subscription amount for the appropriate number of Dilution Instruments, and the Company shall issue such Dilution Instruments within 7 (seven) days of receipt of the subscription amount from each such Investor.

7.2.3. To the extent that any of the Dilution Instruments set forth in the Offer Notice remain available for allotment after the expiry of the Acceptance Period, the Company shall have the right, but not the obligation, to offer such Dilution Instruments to the other Shareholders or any third party or parties (in each case with Investors' Consents and Founders' Consents, but subject to Clause 6.11.2 hereof), at a price not less than, and upon terms no more favourable than those specified

in the Offer Notice. If the Company does not enter into an agreement for the subscription of such Dilution Instruments within a period of 30 (thirty) days from the expiry of the Acceptance Period, or if such agreement is not consummated within 75 (seventy five) days of the execution thereof, the right provided under this Clause 7.2.3 shall be deemed to have lapsed and such Dilution Instruments shall not be offered unless first offered again to the Investors in accordance with Clause 7.

- 7.2.4. **Assignment.** Each Investor shall be entitled to assign in whole or in part its right to subscribe to the Dilution Instruments or such other alternate instrument that such Investor is entitled to subscribe, solely to its Affiliates (that are not Prohibited Transferees), provided that at the time of issuance of such Dilution Instruments, such Affiliate shall have executed a Deed of Adherence incorporating the applicable principles set out in **SCHEDULE 2**. The holding of the relevant Affiliate subscribing to the Dilution Instruments shall be considered to be part of holding of the relevant Investors for the purposes of this Agreement.
- 7.3. **Alternate Instruments.** The right of the Investors to subscribe to Dilution Instruments shall extend to such other alternative instrument as may be issued in the event of any regulatory restriction barring the relevant Investors from subscribing to the Dilution Instruments so offered.
- 7.4. **Necessary Acts.** The Parties undertake to ensure that all actions necessary to give effect to this Clause 7 will be taken as and when required.

8. RESTRICTIONS ON TRANSFER OF SHARES

8.1. Lock-in of Founders.

- 8.1.1. Each of the Founders undertake that they shall not, and shall ensure, on a best efforts basis, that the Key Managerial Personnel shall not:
- (a) without Investors' Consents and subject to Clause 9 below, sell or otherwise Transfer or part with any portion of their shareholding in the Company, in whatever form, until the earlier of (a) the first date that none of the Investors holds at least 5% (five per cent.) of the share capital of the Company on a Fully Diluted Basis; or (b) the Company completing a Qualified IPO in accordance with Applicable Law ("**Founder Lock-In**").
 - (b) without Investors' Consents, subject their Shares held in the Company (either directly or indirectly) to any Encumbrance, or do any other act which has the effect of undermining the underlying beneficial, fiduciary or legal rights and obligations of the Founders and/or the Key Managerial Personnel.
- 8.1.2. The Company undertakes not to register any Transfer or Encumbrance in respect of the Shares owned by the Founders or the Key Managerial Personnel in violation of the aforesaid undertaking.
- 8.1.3. Notwithstanding the provisions contained herein, the Founders shall be permitted to Transfer Shares to their respective spouses, children, trusts established for bona fide tax or estate planning purposes, as well as entities wholly-owned by such spouses, children and/or trusts established for bona fide tax or estate planning purposes, in each case subject to Investors' Consents, which shall not be unreasonably withheld. Any such Transfers will be subject to the conditions of (a) the execution of an appropriate Deed of Adherence in the form and substance approved with Investors' Consents; and (b) such transferees continuing to be bound to the Transfer restrictions applicable to the Founders, including under this Clause 8. The Company undertakes not to register any Transfer or Encumbrance in respect of the Shares owned by the Founders or the Key Managerial Personnel in violation of the aforesaid conditions.
- 8.1.4. Without prejudice to the provisions contained herein, the Founders shall collectively, subject to Investors' Consents, be permitted to Transfer 4,070 (Four thousand and seventy) Shares (which shall apply as an aggregate cap and not separately for each Founder), subject to the Right of First Refusal.

- 8.1.5. Any Transfer that is purported to be effected without complying with the provisions of this Clause 8 shall be void *ab initio* and not be valid or binding on any Person including the Company.
- 8.2. **Transfer by the Investors.**
- 8.2.1. The Investors' Shares shall be freely transferable and at no time shall there be any restriction on the Transfer of Shares by the Investors with or without rights attached to such Shares, save as set out in Clause 8.2.2, and save as set out in Clause 9.3 (in the event of the application of Clause 9.3.5). The Company and the Active Founders undertake to do all reasonable acts and deeds as may be necessary to give effect to any Transfer of such Shares by the Investors, whether before or after the Exit Date, including continuing the representations, warranties and indemnities as required. The Active Founders and the Company shall facilitate and co-operate with the Investors for any such Transfer including enabling and facilitating any due diligence that may be conducted by a proposed purchaser and providing all necessary information relating to the Company to such purchaser. It is clarified that each Investor will be entitled to assign all or any of its rights under the Transaction Documents with or without Transfer of the Shares, to the Affiliates of such Investor.
- 8.2.2. Without prejudice to the provisions contained in this Agreement and Clause 8.2.1 above, the Investors shall not prior to the Exit Date (including pursuant to a Transfer prior to the Exit Date under Clause 10.4 (*Drag Along Right*)), Transfer any Shares to a Prohibited Transferee, except as a part of a Strategic Sale that is approved in accordance with Clause 6.11.3. It is clarified by way of abundant caution that after the Exit Date, there shall be no restrictions on the Transfer of Shares by the Investors with or without the rights attached to such Shares, save only as set out in Clause 9.3 (in the event of the application of Clause 9.3.5).
- 8.2.3. It is hereby agreed and acknowledged by and between the Parties that for the purposes of this Clause 8.2, pursuant to any Transfer of Shares by any Investor to any transferee(s), the rights of such Investor under Clauses 6.2 (*Composition of the Board*), Clause 6.3 (*Committees of the Board*), Clause 6.4 (*Observer*) and Clause 6.5 (*Investors' Alternate Directors*) shall, unless expressly assigned to the transferee or reserved by the transferor, be exercised by such Investor and transferee(s) collectively acting as a single block of shareholders and not in a several and individual manner. All other contractual and economic rights of the Investors shall (subject to satisfying any thresholds with respect to ownership stipulated in this Agreement), (a) be available to any person who acquires Shares from an Investor; and (b) continue to be available to such transferor Investor till such time that it continues to own Shares.
- 8.3. **Deed of Adherence.** No Transfer by a Founder, Key Managerial Personnel or any other Shareholder under this Agreement shall be complete and effective unless the purchaser of the securities from such Shareholder executes a Deed of Adherence with such Shareholder incorporating the applicable principles specified in **SCHEDULE 2** and agreeing to be bound by the terms of this Agreement in accordance therewith, unless such purchaser is already a party to this Agreement.

9. **RIGHT OF FIRST REFUSAL AND TAG ALONG RIGHT**

- 9.1. **Right of First Refusal.** Subject to Clause 8, if any of the Founders or any other Shareholder (other than an Investor) decides to Transfer (“**Selling Shareholder**”) all or part of the Shares (“**Sale Shares**”) held by such Selling Shareholder to any Person, then such Selling Shareholder hereby unconditionally and irrevocably grants to each such Investor (other than Lathe) that holds (along with its Affiliates) at least 1% (one per cent.) of the share capital of the Company on a Fully Diluted Basis (“**ROFR Investors**”) (rateably amongst them, in proportion to their *inter se* shareholding, calculated on Fully Diluted Basis) a prior right to purchase all or a portion of the Sale Shares at the same price and on the same terms and conditions as those offered to such Person (“**Right of First Refusal**”). **Procedure.**
- 9.1.1. Upon a Selling Shareholder sending a proposal to, or receiving a proposal from, (“**Proposal**”) any Person (hereinafter the “**Proposed Transferee**”) for purchase of Shares held by such Selling Shareholder, which the Proposed Transferee has indicated that it proposes to accept, or which the Selling Shareholder(s) intends to accept, as the case may be, the Selling Shareholder shall immediately Notify the Investors and the Company of the Proposal (“**Transfer Notice**”). The Transfer Notice shall set forth the name and other material particulars of the Proposed Transferee, the number of Sale Shares, the price per Sale Share and other terms of the Transfer and a representation from the Selling Shareholder(s) stating that the offer or intention to purchase, as the case may be, is *bona fide*. The Proposal and any other document executed by the Selling Shareholder and/or the Proposed Transferee (whether binding or non-binding by whatever name called) in relation to the Proposal (“**Proposal Documents**”) shall also be annexed to the Transfer Notice. The Selling Shareholder shall ensure that such Proposal Documents explicitly state that such transaction is subject to the Right of First Refusal and the Tag Along Right of the ROFR Investors/Investors (as applicable).
- 9.1.2. The ROFR Investors may exercise their Right of First Refusal with respect to all or part of their Pro Rata Share of the Sale Shares (“**Accepted Sale Shares**”), by either a written Notice issued collectively, or by separate written Notices issued individually (“**Acceptance Notice(s)**”), to the Selling Shareholder(s) within 30 (thirty) days of receipt of the Transfer Notice. Each Electing ROFR Investor’s Acceptance Notice may also set forth such additional portion of the Sale Shares as such ROFR Investor is willing to purchase, should other ROFR Investors elect to purchase less than their respective Pro Rata Shares of the Sale Shares.
- 9.1.3. The Parties agree that in the event that 1 (one) or more ROFR Investors do not elect to exercise their Right of First Refusal (each such Investor, a “**Non-electing ROFR Investor**”), and 1 (one) or more ROFR Investors elect to exercise their Right of First Refusal (each such ROFR Investor, an “**Electing ROFR Investor**”), the Electing ROFR Investors shall be entitled, but not obligated, to purchase all the Declined Sale Shares, *pro rata* to their inter-se shareholding. The Parties further agree that a Non-electing ROFR Investor shall not have a Tag Along Right in the event of purchase of Declined Sale Shares by an Electing ROFR Investor. For the purposes of this Clause, “**Declined Sale Shares**” shall mean such of the Sale Shares as are not purchased by a ROFR Investor pursuant to its Right of First Refusal under Clause 9.1.
- 9.1.4. Within 15 (fifteen) days of the date of the Acceptance Notice(s), the Company shall Notify each Electing ROFR Investor (“**Final Transfer Notice**”) of the number of new Sale Shares that they are entitled to purchase (“**Final ROFR Investor Sale Shares**”) after the full application of the principles set forth in this Clause 9.2. It is hereby clarified that the term “Final ROFR Investor Sale Shares” shall, with respect to each Electing ROFR Investor, be the sum of the Accepted Sale Shares and such ROFR Investor’s take up (if any) of its entitlement to the Declined Sale Shares, in accordance with Acceptance Notice issued by the ROFR Investor and the principles of Clause 9.2.3.
- 9.1.5. The Selling Shareholder(s) shall be bound to sell the Final ROFR Investor Sale Shares to the Electing ROFR Investors, and such Final ROFR Investor Sale Shares shall be purchased by the Electing ROFR Investors, within a period of 30 (thirty) days from the date of the Final Transfer Notice.
- 9.1.6. To the extent that the ROFR Investors do not exercise their Right of First Refusal, the Selling Shareholder(s) may Transfer the Sale Shares (other than the aggregate of the Final ROFR Investor Sale Shares) to the Proposed Transferee, subject to (a) compliance with the provisions of Clause 9.3 below; (b) such Transfer being effected at a price not lower than the price per

Share, and on terms and conditions no more favourable than those, specified in the Transfer Notice; and (c) within the time period specified in Clause 9.4.

- 9.1.7. In the event a ROFR Investor exercises its Right of First Refusal, but the Transfer of the Accepted Sale Shares or the Final ROFR Investor Sale Shares (as the case may be) is not completed within the time periods set out above solely due to the fault of the ROFR Investor, such ROFR Investor's Right of First Refusal shall cease to exist thereafter, and shall not be exercisable by such ROFR Investor in the future.

9.2. Tag Along Right

- 9.2.1. The Selling Shareholder shall also ensure that the Transfer Notice contains an offer from the Proposed Transferee to purchase all the Shares of the Investors (including the ROFR Investors) if the Transfer to the Proposed Transferee is expected to result in a Liquidation Event, and to purchase the Tag Pro Rata Number of Shares held by the Investors in any other case, on same terms and conditions (subject to Paragraph 7 of each part of **SCHEDULE 7**) specified in the Transfer Notice (the "**Tag Along Right**"). If any one or more of the Investors desire to exercise their Tag Along Right, each such Investor shall serve upon the Selling Shareholder(s) a written Notice along with the details of number of Shares it proposes to Transfer ("**Tag Along Shares**", which number in the context of each Investor may not exceed the Tag Pro Rata Number of Shares) to that effect within 30 (thirty) days of the receipt of the Transfer Notice, and upon giving such Notice, the Investor shall be deemed to have effectively exercised the Tag Along Right. If the Investors exercise the Tag Along Right, the Transfer of the Shares by the Selling Shareholder(s) to the Proposed Transferee shall be conditional upon such Proposed Transferee acquiring the Tag Along Shares simultaneously with the acquisition of the Sale Shares in accordance with this Clause 9.3, on the same terms and conditions (subject to Paragraph 7 of each part of **SCHEDULE 7**) set forth in the Transfer Notice, provided that the Investors (a) shall not be required to give any representations and warranties for such Transfer, other than the Standard Seller Warranties; (b) shall, at the option of the Investors, be entitled to receive the cash equivalent of any non-cash component of the consideration received by the Selling Shareholder(s); and (c) shall not be required to agree to any restrictive covenants (including any non-compete and non-solicitation restrictions). *It being clarified that* the Company shall not be liable to provide any indemnity to the Proposed Transferee in connection with the Standard Seller Warranties provided by the Investors exercising their Tag Along Right.
- 9.2.2. To the extent that the Investors exercise their Tag Along Right in accordance with the terms and conditions set forth in Clause 9.3, the number of Sale Shares that the Selling Shareholder(s) may sell in the proposed Transfer shall be correspondingly reduced.
- 9.2.3. The Tag Along Shares shall be Transferred to the Proposed Transferee simultaneously with the Transfer of the Sale Shares.
- 9.2.4. For the purposes of Clause 9.3.1, the term "**Tag Pro Rata Number of Shares**", in respect of an Investor, shall mean such number of Shares held by such Investor (on a Fully Diluted Basis) as would result in the ratio of the maximum permissible Tag Along Shares of such Investor (on a Fully Diluted Basis) to the total number of Shares held by such Investor (on a Fully Diluted Basis) being equal to the ratio of the total number of Sale Shares (on a Fully Diluted Basis) to the total number of Shares (on a Fully Diluted Basis) held by the Selling Shareholder, provided that where the number of Shares calculated in the manner set out in this Clause 9.3.4 is not a whole number, the same shall be rounded off to the nearest whole number.
- 9.2.5. In the event any Shareholder (including any of the Investors) proposes to Transfer all or part of their Shares, and such Transfer: (a) would result in a Liquidation Event or Change of Control of the Company (including by virtue of the exercise of the Tag Along Right or Drag Along Right); or (b) is to a Person who is a Prohibited Transferee after the Exit Date, each Investor will be entitled to sell all the Shares held by it in the Company, as part of such sale, and the provisions of Clause 9.3.1 would apply to such Transfers, *mutatis mutandis*, with the following qualifications: (i) the term "Selling Shareholder" would then include a reference to the Investors who propose to so Transfer their Shares; and (ii) the term "Tag Pro Rata Number of Shares" would then be deemed to mean all the Shares held by each of the Investors.

- 9.3. **Fresh Compliance.** Subject to compliance with Clauses 9.2 and Clause 9.3 above, if any proposed Transfer is not consummated by the Selling Shareholder(s) within a period of 60 (sixty) days from the date that the ROFR Investors/Investors (as applicable) respond to the Transfer Notice within the permissible time period, the Selling Shareholder(s) may sell any of the Sale Shares only after complying afresh with the requirements laid down under Clauses 9.2 and Clause 9.3 above.
- 9.4. **Failure to Comply.** Any Transfer made in violation of the requirements prescribed under this Agreement shall be null and *void ab initio*.
- 9.5. **No avoidance of restrictions.** The Parties agree that the Transfer restrictions in this Agreement and in the Articles shall not be capable of being avoided by the holding of Shares indirectly through an entity that can itself be sold in order to indirectly dispose of an interest in the Shares free of such restrictions. Further, the Parties agree and acknowledge that nothing contained in Clause 9 shall be deemed to impose any restrictions on ability of the Investors to freely Transfer their Shares in the Company.

10. **EXIT**

The Company undertakes, with best efforts from the Active Founders, to provide an exit to the Investors by way of a Qualified IPO or a Strategic Sale, in the manner and on the terms as provided in this Clause 10.

- 10.1. **Qualified IPO.** The Company shall make best efforts to provide an exit to the Investors by way of completing a Qualified IPO on or before the expiry of 6 (six) years from the Series G Closing Date or such extended period as may be mutually agreed with Investors' Consents (the "**Exit Date**").
- 10.2. **Strategic Sale.** Subject to (a) Applicable Law; and (b) Clause 8.1 of this Agreement, if the Company has not completed a Qualified IPO or the Majority Investors, the Active Founders and the Company decide not to pursue a Qualified IPO by the Exit Date, the Majority Investors shall, in addition to the rights under this Clause 10, be entitled at any time up to and after the expiry of 6 (six) years from the Series G Closing Date, to require the Company to provide an exit to the Investors by undertaking a Strategic Sale, including by appointing an investment banker to identify potential buyers or taking any other measures as the Majority Investors may request in order to facilitate exit by the Investors. The Strategic Sale shall be on such terms and conditions as may be acceptable to the Majority Investors, and subject to the following conditions:
- 10.2.1. The Active Founders and the Company shall deliver a Notice to the Investors setting out (a) the exact nature of the transaction proposed; (b) identity of the purchaser; (c) time required to close; and (d) such other material terms of the Strategic Sale as the Investors might request.
- 10.2.2. All the Investors shall be entitled to (but not obligated to) participate in the Strategic Sale. The Investors shall be entitled to participate in the Strategic Sale in priority to all the Shareholders of the Company. The proceeds of the Strategic Sale will be distributed in accordance with the liquidation preference described in Clause 13.
- 10.2.3. An Investor shall not be required to provide any representations and warranties for such Transfer, other than the Standard Seller Warranties, and shall not be required to agree to any restrictive covenants (including any non-compete and non-solicitation restrictions). Without prejudice to Clause 8.2.1 of this Agreement, the Active Founders and the Company shall (i) enable and facilitate access to a potential buyer/counterparty to conduct due diligence in relation to a proposal for a Strategic Sale approved by the Majority Investors; (ii) provide all necessary information to such buyer/counterparty; and (iii) provide all other representations, warranties and indemnities as is customary or as may be reasonably required by such buyer/counterparty, provided that the Company shall not be liable to provide any indemnity to the buyer/counterparty in connection with the Standard Seller Warranties provided by the Investors participating in the Strategic Sale.
- 10.2.4. If the Strategic Sale is by way of stock swap then the Investors will be entitled to receive the stock of the third party entity, the value of which stock will enable Investors to receive at least the Preference Amount – Series A on the Series A CCPS held by them, the Preference Amount – Series B on the Series B CCPS held by them, the Preference Amount – Series C on the Series

C CCPS held by them, the Preference Amount – Series D on the Series D CCPS held by them, the Preference Amount – Series E on the Series E CCPS held by them, the Preference Amount – Series F on the Series F CCPS held by them, the Preference Amount – Series G on the Series G CCPS held by them, the Preference Amount – Series H on the Series H CCPS held by them, the Preference Amount – Series I for the Series I CCPS held by them, the Preference Amount – Series I-2 for the Series I-2 CCPS held by them, the Preference Amount – Series J for the Series J CCPS held by them, the Preference Amount – Series J-2 for the Series J-2 CCPS held by them, the Preference Amount – Series I-3 for the Series I-3 CCPS held by them, the Preference Amount – Series A Equity on the Series A Subscription Equity Shares held by them, the Preference Amount – Series B Equity on the Series B Subscription Equity Shares held by them, the Preference Amount – Series C Equity on the Series C Subscription Equity Shares held by them, the Preference Amount – Series D Equity on the Series D Subscription Equity Shares held by them, the Preference Amount – Series E Equity on the Series E Subscription Equity Shares held by them, the Preference Amount – Series F Equity on the Series F Subscription Equity Shares held by them, the Preference Amount – Series G Equity on the Series G Subscription Equity Shares held by them, the Preference Amount – Series H Equity on the Series H Subscription Equity Shares held by them, the Preference Amount – Series I Equity on the Series I Subscription Equity Shares held by them and the Preference Amount – Series J-2 Equity on the Series J-2 Subscription Equity Shares held by them.

- 10.2.5. The costs and expenses of the Strategic Sale (including stamp duties and all Taxes other than Taxes on net income of the recipient) shall be borne by the third party purchaser or the Company.

10.3. **General IPO Terms.** Any Public Offer shall include or be subject to the following terms.

- 10.3.1. Cost of the Public Offer including in relation to any offer for sale will be borne by the Company. In the event Applicable Law does not permit the Company to bear the cost in relation to any offer for sale, the Founders and the Investors shall bear such expense as are required by Applicable Law to be borne by them.
- 10.3.2. The onus for offering securities towards minimum float for listing in the event of a Public Offer shall be as mutually agreed between all Parties in consultation with the merchant bankers engaged for such purpose and in accordance with Applicable Law, provided always that the Investors shall have the right but not the obligation to offer, in any Public Offer, all or any of their Shares in priority to the other Shareholders.
- 10.3.3. The Public Offer will be underwritten at least to the extent required under Applicable Law.
- 10.3.4. The shareholding of the Investors shall not be subject to any lock-in unless specified under Applicable Law.
- 10.3.5. All decisions with respect to matters regarding the Public Offer, including appointment of advisors/ consultants to the Public Offer such as the book running lead managers, underwriters, bankers, counsel and transfer agents, shall be taken with Investors' Consents and in accordance with the other provisions of this Clause 10.3.
- 10.3.6. If the Shares held by the Investors are converted into Equity Shares pursuant to a proposed Public Offer and the Company fails to complete such Public Offer or if the Shares of the Company are not listed on a recognized Stock Exchange due to any reason whatsoever within 6 (six) months from such conversion, the Parties agree that all the rights available to the Investors owing to its shareholding in the Company, under this Agreement shall continue to be available to the Investors. The Parties undertake to support any decisions and actions required by the Investors to give effect to the provisions herein contained including by exercise of their voting and other rights. The decisions and actions that the Investors may require may without limitation include:
 - (a) subject to Applicable Laws, modification and/or reclassification of the Equity Shares arising out of the conversion of the Series A CCPS into Shares of a different class which rank in preference to the remainder of the issued, paid-up and subscribed share

- (j) subject to Applicable Laws, modification and/or reclassification of the Equity Shares arising out of the conversion of the Series I-2 CCPS into Shares of a different class which rank in preference to the remainder of the issued, paid-up and subscribed share capital. Upon such modification and/or re-classification, modified/reclassified Equity Shares shall, subject to Applicable Laws, have all the rights that were attached to the Series I-2 CCPS immediately prior to the conversion referred to above;
- (k) subject to Applicable Laws, modification and/or reclassification of the Equity Shares arising out of the conversion of the Series J CCPS into Shares of a different class which rank in preference to the remainder of the issued, paid-up and subscribed share capital. Upon such modification and/or re-classification, modified/reclassified Equity Shares shall, subject to Applicable Laws, have all the rights that were attached to the Series J CCPS immediately prior to the conversion referred to above;
- (l) subject to Applicable Laws, modification and/or reclassification of the Equity Shares arising out of the conversion of the Series J-2 CCPS into Shares of a different class which rank in preference to the remainder of the issued, paid-up and subscribed share capital. Upon such modification and/or re-classification, modified/reclassified Equity Shares shall, subject to Applicable Laws, have all the rights that were attached to the Series J-2 CCPS immediately prior to the conversion referred to above;
- (m) subject to Applicable Laws, modification and/or reclassification of the Equity Shares arising out of the conversion of the Series I-3 CCPS into Shares of a different class which rank in preference to the remainder of the issued, paid-up and subscribed share capital. Upon such modification and/or re-classification, modified/reclassified Equity Shares shall, subject to Applicable Laws, have all the rights that were attached to the Series I-3 CCPS immediately prior to the conversion referred to above;
- (n) entry into any contractual arrangements for the purposes of ensuring that the rights attached to the shares held by the Investors post such conversion are the same as those attached to the Series A CCPS and/or the Series B CCPS and/or the Series C CCPS and/or the Series D CCPS and/or the Series E CCPS and/or the Series F CCPS and/or Series G CCPS and/or Series H CCPS and/or Series I CCPS and/or the Series I-2 CCPS and/or the Series J CCPS and / or Series J-2 CCPS and/or the Series I-3 CCPS (as the case may be) immediately prior to the conversion;
- (o) alteration of the Articles to include all of the rights attached to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS that were so attached immediately prior to the conversion referred to above; and
- (p) all such other measures as shall be necessary to restore the rights enjoyed by the Investors prior to conversion of the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS into Equity Shares.

10.3.7. An Investor shall not be required to give any representation, warranty or indemnity whatsoever in connection with the Public Offer, including to the investment bank(s), other than regarding its title to the shares being offered by such Investor and its legal standing.

10.4. **Drag Along Right.**

The following events shall be treated as events that will entitle the Dragging Investors to exercise their Drag Along Right under this Agreement (“**Drag Events**”) at any time after the Closing Date:

- 10.4.1. a petition for bankruptcy has been filed by a creditor for default in making any payments due by the Company and such petition has not been dismissed, stayed or if admitted, not vacated within 6 (six) months of such petition being filed; or

10.4.2. occurrence of a Material Breach and, in the event such breach is capable of being cured, its continuance after the expiry of the Cure Period; or

10.4.3. if no exit has been provided to the Investors within the Exit Date.

“**Dragging Investors**” shall mean Majority Investors for the purposes of Clauses 10.4.1 and 10.4.3 above (with the computation of the Majority Investors necessarily including at least 3 (three) Eligible Investors), and shall mean each Eligible Investor for the purposes of Clause 10.4.2 above.

11. **DRAG SALE.**

Upon occurrence of a Drag Event, the Dragging Investors (acting together) shall have the right, but not the obligation (“**Drag Along Right**”), to compel the other Shareholders (not including the non-dragging Investors) (the “**Dragged Shareholders**”) to either: (a) sell such number of their Shares (up to 100% (one hundred per cent.) of such Shares), as stipulated by the Dragging Investors (“**Drag Along Shares**”) along with the Dragging Investors to a third party (“**New Buyer**”); (b) merge or consolidate the Company and/ or its Subsidiaries with any other entity; or (c) sell all or substantially all of the Assets or Proprietary Rights of the Company and/ or its Subsidiaries to a third party/Company (“**Drag Sale**”). Where there is a Change of Control upon exercise of the Drag Sale, all Investors shall have a Tag Along Right to the full extent of their shareholding in the Company, in accordance with Clause 9.3.5. Further, in the event the holders of 95% (ninety five per cent.) of the Shares of the Company (on a Fully Diluted Basis) choose to participate in a Drag Sale (regardless of whether the Drag Sale is structured as a Transfer of Shares or a merger or an amalgamation or any similar transaction), the term “**Dragged Shareholders**” shall be deemed to include all the Shareholders of the Company (including the non-dragging Investors). The proceeds of any Drag Sale will be distributed in accordance with the liquidation preference described in Clause 13.

11.1. **Drag Sale Procedure.** On exercise of the Drag Along Right for the purpose of causing a Drag Sale, the Dragging Investors shall send a written Notice (the “**Drag Sale Notice**”) to the Dragged Shareholders, specifying (a) the details of the name and authorized representatives of the New Buyer; (b) the consideration payable per Share; (c) the number of Shares to be sold by the relevant Dragged Shareholder; and (d) a summary of the material terms of such purchase including price per Share.

11.2. Upon receipt of a Drag Sale Notice, the Dragged Shareholders shall:

11.2.1. simultaneously with the Dragging Investors sell such number of their Shares at the same price (subject to the liquidation preference rights of the Investors) as the Dragging Investors (as determined by the Dragging Investors and set out in the Drag Sale Notice in accordance with Clause 11.1 above) free of any Encumbrance on terms set out in the Drag Sale Notice; and

11.2.2. take all necessary action (including such action as may be reasonably requested of them by the Dragging Investors) to cause the consummation of such transaction, including: (i) exercising the voting rights attached to their Shares in favour of such transaction; (ii) not exercising any approval or voting rights in connection therewith in a manner contrary to the closing of the transaction; and (iii) appointing the Dragging Investors, as their attorney-in-fact to do the same on their behalf.

11.3. **Delivery of Drag Along Shares.** The Dragged Shareholders shall deliver the share certificates in respect of the Drag Along Shares, to the Company at least 30 (thirty) days before the proposed closing date of such sale, along with the transfer forms duly filled in and if the Shares have been dematerialized, the Dragged Shareholders shall issue appropriate instructions to their depository participant to give effect to the Transfer in accordance with the Drag Sale Notice.

11.4. If a Dragged Shareholder fails, refuses or is otherwise unable to comply with its obligations in this Clause 10.4, as a result of change in Applicable Law the Company shall have the authority and be obliged to designate a Person to execute and perform the necessary Transfer on such Dragged Shareholder’s behalf. The Company may receive and hold the purchase consideration in trust for the Dragged Shareholder and cause the New Buyer to be registered as the holder of the Drag Along Shares being sold by the relevant Dragged Shareholder. The receipt by the Company of the purchase consideration shall be a good discharge to the New Buyer. On completion of the Transfer to the New Buyer which includes endorsement of the

relevant Dragged Shareholder share certificates in the name of the New Buyer (including other relevant compliances under Applicable Law), the Company shall remit the purchase consideration to the Dragged Shareholders bank account.

- 11.5. Further, if any Dragged Shareholder fails or refuses to Transfer any Drag Along Shares after the Company has received the entire purchase money in respect of the Drag Along Shares in trust for the Dragged Shareholder in accordance with Clause 11.4 above, the New Buyer may serve a default Notice on the relevant defaulting Dragged Shareholder and send copies of such default Notice to the Dragging Investors and the Company. Upon receipt of a default Notice (unless such non-compliance by the relevant defaulting Dragged Shareholder is remedied to the reasonable satisfaction of the New Buyer), the defaulting Dragged Shareholder shall not be entitled to exercise any of its powers or rights in relation to the Drag Along Shares of the Dragged Shareholder to be Transferred to the Dragging Investors including voting right attached thereto or right to participate in the profits of the Company.
- 11.6. **Actions to be taken.** In the event the Dragging Investors exercise a Drag Along Right to cause a Drag Sale, then each Shareholder including the Dragged Shareholders hereby agree with respect to all Shares which it owns or over which it otherwise exercises voting or dispositive authority:
- 11.6.1. in the event such transaction is to be brought to a vote at a Shareholders' meeting, after receiving proper Notice of any meeting of Shareholders of the Company, to vote on the approval of Drag Sale, to be present, in person or by proxy, as a holder of Shares of voting securities, at all such meetings and be counted for the purposes of determining the presence of a quorum at such meetings;
 - 11.6.2. to vote (in person, by proxy or by action by written consent, as applicable) all Shares in favour of such Drag Sale and in opposition to any and all other proposals that could reasonably be expected to delay or impair the ability of the Company to consummate such Drag Sale;
 - 11.6.3. to refrain from exercising any dissenters' rights or rights of appraisal under Applicable Law at any time with respect to the Drag Sale;
 - 11.6.4. to execute and deliver all related documentation and take such other action in support of the Drag Sale as shall reasonably be requested by the Company or the Dragging Investors; and
 - 11.6.5. not to deposit, and to cause their Affiliates not to deposit, except as provided in this Agreement, any Shares owned by such Shareholder or Affiliate in a voting trust or subject any such Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by the acquirer in connection with the Drag Sale.
- 11.7. In any Drag Sale, (a) each Shareholder shall bear a proportionate share (based upon the relative proceeds received in such transaction) of the expenses incurred in the transaction, including, without limitation, legal, accounting and investment banking fees and expenses; and (b) each such Shareholder shall severally, not jointly, join on a pro rata basis (based upon the relative proceeds received in such transaction) in any indemnification or other obligations that are part of the terms and conditions of such Drag Sale (other than those that relate specifically to a particular holder, such as indemnification with respect to representations and warranties given by such holder regarding such holder's title to and ownership of Shares, due authorization, enforceability, and no conflicts, which shall instead be given solely by such holder) but only up to the net proceeds paid to such holder in connection with such Drag Sale. Notwithstanding anything to the contrary in the preceding sentences of this Clause 11.7, no such holder who is not a Founder, employee or officer of the Company shall be required to provide any representations or warranties other than the Standard Seller Warranties. It is further agreed that no Investor shall be required to agree to any restrictive covenants as part of or pursuant to such Drag Sale (including any non-compete and non-solicitation restrictions). *It being clarified that* the Company shall not be liable to provide any indemnity to the New Buyer in connection with the Standard Seller Warranties provided by the relevant holder referred to above, participating in such Drag Sale.

12. TERMS OF ISSUANCE OF PREFERENCE SHARES

- 12.1. Series A CCPS are issued on such terms as set out in **Part A of SCHEDULE 7** of this Agreement.

- 12.2. Series B CCPS are issued on such terms as set out in **Part B of SCHEDULE 7** of this Agreement.
- 12.3. Series C CCPS are issued on such terms as set out in **Part C of SCHEDULE 7** of this Agreement.
- 12.4. Series D CCPS are issued on such terms as set out in **Part D of SCHEDULE 7** of this Agreement.
- 12.5. Series E CCPS are issued on such terms as set out in **Part E of SCHEDULE 7** of this Agreement.
- 12.6. Series F CCPS are issued on such terms as set out in **Part F of SCHEDULE 7** of this Agreement.
- 12.7. Series G CCPS are issued on such terms as set out in **Part G of SCHEDULE 7** of this Agreement.
- 12.8. Series H CCPS are issued on such terms as set out in **Part H of SCHEDULE 7** of this Agreement.
- 12.9. Series I CCPS are issued on such terms as set out in **Part I of SCHEDULE 7** of this Agreement.
- 12.10. Series 1-2 CCPS as issued on such terms as set out in **Part J of SCHEDULE 7** of this Agreement.
- 12.11. Series J CCPS are issued on such terms as set out in **Part K of SCHEDULE 7** of this Agreement.
- 12.12. Series I-3 CCPS are issued on such terms as set out in **Part L of SCHEDULE 7** of this Agreement.
- 12.13. Series J-2 CCPS are issued on such terms as set out in **Part M of SCHEDULE 7** of this Agreement.

13. **LIQUIDATION PREFERENCE**

- 13.1. The proceeds of any Liquidation Event shall be distributed such that the Shareholders involved or taking part in the Liquidation Event receive the following:

- 13.1.1. *First, pari passu* amongst the holders of the Preferred Securities involved or taking part in the Liquidation Event, such that:

- (a) the holder of each Series A CCPS receives the Preference Amount – Series A for each Series A CCPS held by such holder;
 - (b) the holder of each Series B CCPS receives the Preference Amount – Series B for each Series B CCPS held by such holder;
 - (c) the holder of each Series C CCPS receives the Preference Amount – Series C for each Series C CCPS held by such holder;
 - (d) the holder of each Series D CCPS receives the Preference Amount – Series D for each Series D CCPS held by such holder;
 - (e) the holder of each Series E CCPS receives the Preference Amount – Series E for each Series E CCPS held by such holder;
 - (f) the holder of each Series F CCPS receives the Preference Amount – Series F for each Series F CCPS held by such holder;
 - (g) the holder of each Series G CCPS receives the Preference Amount – Series G for each Series G CCPS held by such holder;
 - (h) the holder of each Series H CCPS receives the Preference Amount – Series H for each Series H CCPS held by such holder;
 - (i) the holder of each Series I CCPS receives the Preference Amount – Series I for each Series I CCPS held by such holder;

- (j) the holder of each Series I-2 CCPS receives the Preference Amount – Series I-2 for each Series I-2 CCPS held by such holder;
- (k) the holder of each Series J CCPS receives the Preference Amount – Series J for each Series J CCPS held by such holder;
- (l) the holder of each Series J-2 CCPS receives the Preference Amount – Series J-2 for each Series J-2 CCPS held by such holder;
- (m) the holder of each Series I-3 CCPS receives the Preference Amount – Series I-3 for each Series I-3 CCPS held by such holder;
- (n) the holder of each Series A Subscription Equity Share receives the Preference Amount – Series A Equity for each Series A Subscription Equity Share held by such holder;
- (o) the holder of each Series B Subscription Equity Share receives the Preference Amount – Series B Equity for each Series B Subscription Equity Share held by such holder;
- (p) the holder of each Series C Subscription Equity Share receives the Preference Amount – Series C Equity for each Series C Subscription Equity Share held by such holder;
- (q) the holder of each Series D Subscription Equity Share receives the Preference Amount – Series D Equity for each Series D Subscription Equity Share held by such holder;
- (r) the holder of each Series E Subscription Equity Share receives the Preference Amount – Series E Equity for each Series E Subscription Equity Share held by such holder;
- (s) the holder of each Series F Subscription Equity Share receives the Preference Amount – Series F Equity for each Series F Subscription Equity Share held by such holder;
- (t) the holder of each Series G Subscription Equity Share receives the Preference Amount – Series G Equity for each Series G Subscription Equity Share held by such holder;
- (u) the holder of each Series H Subscription Equity Share receives the Preference Amount – Series H Equity for each Series H Subscription Equity Share held by such holder;
- (v) the holder of each Series I Subscription Equity Share receives the Preference Amount – Series I Equity for each Series I Subscription Equity Share held by such holder; and
- (w) the holder of each Series J-2 Subscription Equity Shares receives the Preference Amount – Series J-2 Equity for each Series J-2 Subscription Equity Share held by such holder.

13.1.2. *Second*, after payment of all preferential amounts in full according to Clause 13.1.1 above, any remaining proceeds legally available for distribution if any, shall be distributed *pro rata* to all the holders of all Equity Shares (other than Equity Shares in respect of which proceeds have been paid in full pursuant to Clause 13.1.1) that are involved or taking part in the Liquidation Event. Provided that, for the purpose of computation of Founder 1's entitlement under this Clause 13.1, all vested Additional Shares shall be taken into account, regardless of whether or not Founder 1 has exercised his option to subscribe to such vested Additional Shares.

13.2. If the amount available for distribution is equal to or lower than the aggregate of the Preference Amount – Series A, the Preference Amount – Series B, the Preference Amount – Series C, the Preference Amount – Series D, the Preference Amount – Series E, the Preference Amount – Series F, the Preference Amount – Series G, the Preference Amount – Series H, the Preference Amount – Series I, the Preference Amount – Series I-2, the Preference Amount – Series J, the Preference Amount – Series J-2, the Preference Amount – Series I-3, the Preference Amount – Series A Equity, the Preference Amount – Series B Equity, the Preference Amount – Series C Equity, the Preference Amount – Series D Equity, the Preference Amount – Series E Equity, the Preference Amount – Series F Equity, the Preference Amount – Series G Equity, the Preference Amount – Series H Equity, the Preference Amount – Series I Equity and the Preference Amount – Series J-2 Equity (as the case may be, to the extent that such holders of such Shares are involved

or taking part in the Liquidation Event), the entire amount available for distribution shall be paid to the holders of the Preferred Securities (as the case may be, to the extent that such holders of such Shares are involved or taking part in the Liquidation Event) in the same proportion that they would have been entitled to as per Clause 13.1.1 above.

- 13.3. Any incremental Shares that need to be issued or Transferred to the holders of Series A CCPS to facilitate realization of the Preference Amount – Series A shall be made at the option of the holder of Series A CCPS by (a) an adjustment of the conversion price of the Series A CCPS; (b) issue of additional Shares to the holders of Series A CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series A CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series A CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series A CCPS realize the Preference Amount – Series A.
- 13.4. Any incremental Shares that need to be issued or Transferred to the holders of Series B CCPS to facilitate realization of the Preference Amount – Series B shall be made at the option of the holder of Series B CCPS by (a) an adjustment of the conversion price of the Series B CCPS; (b) issue of additional Shares to the holders of Series B CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series B CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series B CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series B CCPS realize the Preference Amount – Series B.
- 13.5. Any incremental Shares that need to be issued or Transferred to the holders of Series C CCPS to facilitate realization of the Preference Amount – Series C shall be made at the option of the holder of Series C CCPS by (a) an adjustment of the conversion price of the Series C CCPS; (b) issue of additional Shares to the holders of Series C CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series C CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series C CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series C CCPS realize the Preference Amount – Series C.
- 13.6. Any incremental Shares that need to be issued or Transferred to the holders of Series D CCPS to facilitate realization of the Preference Amount – Series D shall be made at the option of the holder of Series D CCPS by (a) an adjustment of the conversion price of the Series D CCPS; (b) issue of additional Shares to the holders of Series D CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series D CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series D CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series D CCPS realize the Preference Amount – Series D.
- 13.7. Any incremental Shares that need to be issued or Transferred to the holders of Series E CCPS to facilitate realization of the Preference Amount – Series E shall be made at the option of the holder of Series E CCPS by (a) an adjustment of the conversion price of the Series E CCPS; (b) issue of additional Shares to the holders of Series E CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series E CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series E CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series E CCPS realize the Preference Amount – Series E.
- 13.8. Any incremental Shares that need to be issued or Transferred to the holders of Series F CCPS to facilitate realization of the Preference Amount – Series F shall be made at the option of the holder of Series F CCPS by (a) an adjustment of the conversion price of the Series F CCPS; (b) issue of additional Shares to the holders of Series F CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series F CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series F CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series F CCPS realize the Preference Amount – Series F.

- 13.9. Any incremental Shares that need to be issued or Transferred to the holders of Series G CCPS to facilitate realization of the Preference Amount – Series G shall be made at the option of the holder of Series G CCPS by (a) an adjustment of the conversion price of the Series G CCPS; (b) issue of additional Shares to the holders of Series G CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series G CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series G CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series G CCPS realize the Preference Amount – Series G.
- 13.10. Any incremental Shares that need to be issued or Transferred to the holders of Series H CCPS to facilitate realization of the Preference Amount – Series H shall be made at the option of the holder of Series H CCPS by (a) an adjustment of the conversion price of the Series H CCPS; (b) issue of additional Shares to the holders of Series H CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series H CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series H CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series H CCPS realize the Preference Amount – Series H.
- 13.11. Any incremental Shares that need to be issued or Transferred to the holders of Series I CCPS to facilitate realization of the Preference Amount – Series I shall be made at the option of the holder of Series I CCPS by (a) an adjustment of the conversion price of the Series I CCPS; (b) issue of additional Shares to the holders of Series I CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series I CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series I CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series I CCPS realize the Preference Amount – Series I.
- 13.12. Any incremental Shares that need to be issued or Transferred to the holders of Series I-2 CCPS to facilitate realization of the Preference Amount – Series I-2 shall be made at the option of the holder of Series I-2 CCPS by (a) an adjustment of the conversion price of the Series I-2 CCPS; (b) issue of additional Shares to the holders of Series I-2 CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series I-2 CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series I-2 CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series I-2 CCPS realize the Preference Amount – Series I-2.
- 13.13. Any incremental Shares that need to be issued or Transferred to the holders of Series J CCPS to facilitate realization of the Preference Amount – Series J shall be made at the option of the holder of Series J CCPS by (a) an adjustment of the conversion price of the Series J CCPS; (b) issue of additional Shares to the holders of Series J CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series J CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series J CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series J CCPS realize the Preference Amount – Series J.
- 13.14. Any incremental Shares that need to be issued or Transferred to the holders of Series J-2 CCPS to facilitate realization of the Preference Amount – Series J-2 shall be made at the option of the holder of Series J-2 CCPS by (a) an adjustment of the conversion price of the Series J-2 CCPS; (b) issue of additional Shares to the holders of Series J-2 CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series J-2 CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series J-2 CCPS at an agreed price by the Founders; (e) reduction of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series J-2 CCPS realize the Preference Amount – Series J-2.
- 13.15. Any incremental Shares that need to be issued or Transferred to the holders of Series I-3 CCPS to facilitate realization of the Preference Amount – Series I-3 shall be made at the option of the holder of Series I-3 CCPS by (a) an adjustment of the conversion price of the Series I-3 CCPS; (b) issue of additional Shares to the holders of Series I-3 CCPS at the lowest permissible price; (c) Transfer of Shares held by the Founders to the holders of Series I-3 CCPS at lowest price permissible under Applicable Law; (d) payment of due consideration to the holders of Series I-3 CCPS at an agreed price by the Founders; (e) reduction

of the sale proceeds receivable by the Founders; or (f) by taking such measures as may be necessary to ensure that the holders of Series I-3 CCPS realize the Preference Amount – Series I-3.

- 13.16. For the avoidance of doubt, it is clarified that the value of any non-cash component of the consideration received or to be received pursuant to a Liquidation Event or the exercise of a Tag Along Right or Drag Along Right, shall be determined by a majority of the Board, including at least 3 (three) Investor Directors, and as may be required in accordance with Applicable Laws, provided that if the cash component of such consideration is lower than the aggregate of the liquidation preference amounts payable under Clause 13.1.1 to the holders of the Shares that are involved or taking part in such transaction, the value of the non-cash component of such consideration must also be approved by at least 1 (one) Independent Director (when appointed).

14. **ADDITIONAL COVENANTS**

- 14.1. **Non-Pledging.** The Investors shall not be required to pledge their shareholding in the Company or invest any additional amount in the Company or offer any guarantee or collateral security in respect of any borrowing by the Company.

- 14.2. **Investors not “promoters”.** The Investors are not “promoters” or part of the “promoter group” of the Company. The Company shall not under any circumstances declare, publish or disclose any of the Investors in any document related to a Public Offer, accounts or any public disclosures as “promoters”, “founders” or part of the “promoter group” of the Company. The Company and Founders undertake to take all necessary steps to ensure that the Investors shall not be considered as promoters or part of the promoter group of the Company in any Public Offer related filing made by the Company or the Founders.

14.3. **Non-Compete.**

- 14.3.1. As long as any of the Investors holds shares in the Company or a Founder either (a) holds any Shares in the Company; or (b) continues to remain in the employment of the Company, and for a period of 24 (twenty four) months after such Founder ceases to hold Shares or be an employee of the Company, as the case may be, such Founder shall not, jointly or severally, engage in, directly or indirectly, and whether as an individual, through a partnership or as a shareholder, joint venture partner, collaborator, consultant, advisor, principal contractor or sub-contractor, director, trustee, committee member, office bearer or agent or in any other manner whatsoever, whether for profit or otherwise, any business which competes with the whole or any part of any business being carried on or proposed to be carried on by the Company.

- 14.3.2. The Founders agree and acknowledge that no separate non-compete fees are payable to the Founders, and the consideration for the non-compete restriction contained herein is deemed to have been received under this Agreement and mutual covenants in the Transaction Documents. The Founders also acknowledge the receipt and sufficiency of such consideration received towards the non-compete restriction contained herein.

- 14.3.3. The Company and the Founders shall ensure that each of the Key Managerial Personnel executes non-compete and non-solicitation agreements in such form as shall be approved with Investors’ Consents. The Key Managerial Personnel shall under the non-compete and non-solicitation agreement so executed undertake not to either directly or indirectly, participate in businesses which compete with Business carried on by the Company in the manner detailed in Clauses 14.3.1 and Clause 14.3.2 above.

14.3.4. **Investors’ Right to Invest.**

- (a) The Investors and their Affiliates invest in numerous companies, some of which may compete with the Company. The Company and the Founders confirm that they will not have any objection to the Investors or any of their Affiliates investing in the equity, entering into a joint venture, or collaborating with any Person in the same or allied field (as the Business) in India or elsewhere, subject to compliance by the Investors of their confidentiality obligations as detailed in Clause 14.5 of this Agreement in relation to any dealings of such Investors and/or their Affiliates with any Competitor (as regards the Confidential Information) (“**Specified Confidentiality Obligations**”). The Founders and the Company

shall provide the necessary no objection certificate, if requested by the Investors, as and when required. Subject to the provisions of Clause 14.3.4(d) below, and adherence to the Specified Confidentiality Obligations, neither the Investors nor any of their respective Affiliates shall be liable for any Claim arising out of, or based upon any action taken by any of their officers or representatives in assisting any such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company.

- (b) Notwithstanding anything in Clause 14.3.4(a) above, for so long as a Specified Investor holds any Shares in the Company, such Specified Investor shall not, except to the extent of a Permitted PC1 Investment, invest in the equity, enter into a joint venture with, collaborate with or provide any debt financing to, or provide any financial assistance to, PC1 (this obligation of a Specified Investor not to invest in PC1, along with the Specified Confidentiality Obligations, being the “**Specified Investor Restrictions - I**”).
- (c) Without prejudice to the provisions hereof, each Investor will ensure that common directors or observers are not appointed as nominee directors or observers representing such Investor in companies which are Competitors or Prohibited Transferees.
- (d) *It is further clarified that*, each Specified Investor shall (in relation to PC1 and PC2) procure, both that (i) to the extent applicable, common directors or observers are not appointed as nominee directors or observers representing such Specified Investor in PC1 or PC2, and (ii) any Director and / or Observer employed with the Specified Investor, and nominated by such Specified Investor on the Board do(es) not provide any consulting services to PC1 or PC2 while in employment of such Specified Investor (the restrictions specifically applicable to Specified Investors under this Clause 14.3.4(c) being the “**Specified Investor Restrictions - II**”).
- (e) Each Investor shall Notify the Company within 60 (sixty) days of its becoming an investor or shareholder or the holder of any securities (in any form or manner) of a Competitor, entering into a joint venture with a Competitor, or providing any form of financial assistance to a Competitor, or acquiring any Secondary Exempt Holdings, or acquiring any Tertiary Exempt Holdings (for the avoidance of doubt such notification shall not require any further detail (including as to the identity of the Competitor) than the occurrence of the aforementioned), provided that the obligation to notify set out in the preceding sentence shall not apply to: (i) bona fide investments made into portfolio companies that have received financial investments from Alibaba Group Holding Limited or Zhejiang Ant Microfinance Service Group Co. Ltd. or their respective Affiliates (other than in relation to PC1); and/or (ii) any investments set out in paragraphs (b), (c), (d) and (e), of the proviso to the definition of “Eligibility Condition” in **Schedule 3 (Definitions)**. For the avoidance of doubt, provided that the Investor Notifies the Company in accordance with this Clause 14.3.4(e), it shall not be in breach of the provisions of this Agreement if it exercises or receives the benefit of any rights that an Investor that is not an Eligible Investor, is not entitled to under this Agreement in the period between the date on which it became an investor, shareholder or holder of any securities of a Competitor, entered into a joint venture with a Competitor, provided any financial assistance to a Competitor, or acquired any Secondary Exempt Holdings or Tertiary Exempt Holdings and the date of its Notification to the Company under this Clause 14.3.4(e). Without prejudice to the foregoing, an Investor shall Notify the Company within 60 (sixty) days of (i) such Investor or a Control Affiliate of such Investor making an investment into a Competitor which is not an Excluded Holding; or (ii) such Investor’s or its Control Affiliate’s holdings in a Competitor ceasing to be an Excluded Holding. Notwithstanding the foregoing, with respect to Wellington, as a result of certain securities and investment laws and regulations of the United States to which Wellington is subject, Wellington will not be deemed to have acquired or hold any shares or other securities of a Competitor that are held or acquired by any of its Control Affiliates and accordingly will not be required to notify any such investments held or acquired by any of its Control Affiliates.

Each Specified Investor agrees that any breach by it of the Specified Investor Restrictions – I and/or Specified Investor Restrictions – II shall amount to a material breach of this Agreement (“**Specified Investor Breach**”) by such Specified Investor (thereby qualifying it as a “**Restricted Specified Investor**”), and upon occurrence of such Specified Investor Breach, the rights of such Restricted Specified Investor under this Agreement and the Articles (other than the Key Economic Rights) shall automatically terminate. In addition, upon occurrence of a Specified Investor Breach, the Company shall have the right to cause the Restricted Specified Investor to Transfer all of such Restricted Specified Investor’s Shares in the Company to such Persons as may be designated by the Company (“**Identified Purchaser(s)**”), *provided that* such Transfer shall be, (i) at a price per Share not less than the Fair Value, (ii) subject to the Restricted Specified Investor receiving in full, only cash consideration from the Identified Purchasers with respect to all the Shares being Transferred to such Identified Purchasers, (iii) subject to the Restricted Specified Investor not being required to provide any representations or warranties other than the Standard Seller Warranties, and not being required to agree to any restrictive covenants (including any non-compete and non-solicitation restrictions), and (iv) subject to the Identified Purchaser clearing customary ‘know-your-customer’, i.e., KYC requirements as mandated per the Restricted Specified Investor’s internal compliance policies. *It being clarified that* the Company shall not be liable to provide any indemnity to the Identified Purchaser(s) in connection with the Standard Seller Warranties provided by the Restricted Specified Investor in connection with the abovementioned Transfer.

14.4. Non-Solicitation.

- 14.4.1. The Founders acknowledge that the ability of the Company to conduct and operate its Business depends upon its ability to attract and retain skilled people, customers, suppliers and that the Company has and will continue to invest substantial resources in training such people. Each Founder hereby agrees that the Founders shall not:
- (a) directly or indirectly, partner with or enter into any activity or hire or attempt to hire for any purpose whatsoever (whether as an employee, consultant, advisor, independent contractor, partner or otherwise) any employee of the Company or any person who was an employee of the Company at any time during the last 12 (twelve) months of such Founder’s employment, and shall use its best efforts to prevent any of its related entities or Persons from taking any such action;
 - (b) disclose to any third party the names, backgrounds or qualifications of any employees of the Company or otherwise identify them as potential candidates for employment;
 - (c) personally, or through any other Person, approach, recruit or otherwise solicit employees of other Party to work for any other employer; or
 - (d) persuade any Person which is a client/customer of the Company, to cease doing business or to reduce the amount of business which any such Person has customarily done or might propose doing with the Company.
- 14.4.2. The Parties acknowledge and agree that the above restrictions are considered reasonable for the legitimate protection of the business and goodwill of the Company, but in the event that such restriction shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this Clause 14.4 valid and effective. Notwithstanding the limitation of this provision by any Applicable Law for the time being in force, the Parties undertake to at all times observe and be bound by the spirit of this Clause 14.4. Provided however, upon revocation, removal or diminution of the Applicable Law or provisions, as the case may be, by virtue of which the restrictions contained in this Clause 14.4 were limited as provided hereinabove, the original restrictions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked.

- 14.4.3. The Company and the Active Founders shall ensure that each of the Key Managerial Personnel executes non-compete and non-solicitation agreements in such form as shall be approved with Investors' Consents. The Key Managerial Personnel shall under the non-compete and non-solicitation agreement so executed undertake not to do any of the acts mentioned in Clause 14.4.1 above.
- 14.5. **Confidentiality.** Each of the Parties shall and shall ensure to their best efforts that their respective employees, directors, successors, assigns and representatives maintain confidentiality, regarding the contents of this Agreement, information pertaining to the other Parties, and the business and affairs of the Company. The Parties shall be permitted to disclose all aspects of this transaction to their investment bankers, accountants, legal counsel and in so far as it is disclosed in each case only where such Persons are under appropriate nondisclosure obligations imposed by professional ethics, law or contracts. Nothing contained herein shall affect the ability of the Parties to make disclosure under Applicable Law, or where Confidential Information becomes publicly available (other than by breach of this Clause). Each Investor may disclose all Confidential Information about the Company to:
- 14.5.1. its Affiliates and its and their respective employees, officers, directors, current or prospective partners, co-investors, financing sources, third party rating agency or similar professional agency to whom such financing source requires disclosure (and their respective advisors and representatives), transferees, investors, lenders, accountants, legal counsels, business partners, representatives, depositories, insurers, or advisors and / or other Investors and their Affiliates (and their respective advisors, insurers, auditors, depositories and representatives), so long as: (i) such Persons are not (a) actively operating a food business or food delivery business that competes with the Company (and for so long as such Persons undertake to not use such confidential information in developing a business that is competitive with the Company); or (b) a Competitor or Prohibited Transferee; and (ii) such Persons are under appropriate non-disclosure obligations. It is clarified that the Investors may disclose confidential information about the Company to their limited partners (including in any Fund managed by such Investor or its Affiliates), or any other person on whose behalf it or they are investing or propose to invest funds (and each of their respective representatives and advisors), provided that, in case of any *prospective* limited partners and investors, such disclosure shall be strictly limited to the extent required for them to assess and diligence any proposed investment in the Group Companies, in such Investor itself or any of such Investor's Affiliates. For the purposes of this Clause 14.5.1, "**Fund**" means any fund, bank, company, unit trust, investment trust, investment company, alternative investment vehicle, limited, general or other partnership, industrial provident or friendly society, any collective investment scheme (as defined by the Financial Services and Markets Act 2000 ("**FSMA**")), any investment professional (as defined in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion Order) 2005 (the "**FPO**")), any high net worth company, unincorporated association or partnership (as defined in article 49(2)(a) and (b) of the FPO) or any high value trust (as defined in article 49(6) of the FPO), any pension fund or insurance company or any person who is an authorised person under the FSMA.
- 14.5.2. any potential purchasers of Shares or Assets of the Company (including any member of such purchasers' group or any affiliated fund of such purchaser, and its or their underwriters, sponsors, brokers, lenders, advisors, insurers and representatives, in each case advising, facilitating consenting to or otherwise involved in such a purchase or reorganization), so long as such purported or potential purchase(s), if effected, would not be in breach of the terms of this Agreement, and so long as the relevant Investor(s) provide the Company with reasonable prior Notification if any such potential purchaser of Shares or Assets of the Company is a Competitor or Prohibited Transferee; and
- 14.5.3. any other Person, so long as the disclosure is approved in writing by the Company and such Person is not a Competitor or Prohibited Transferee.

Further, without the prior written consent of HH BTPL, none of the parties shall use, publish, reproduce, or refer to the name of HH BTPL, its Affiliates and/or controlling persons, or the name "HH BTPL" or any similar name, trademark or logo in any discussion, documents or materials, including without limitation for marketing or other purposes. The limitations contained in this Clause 14.5 shall not be applicable (i) in the event any party is required by applicable Law, rules of a securities exchange, or a

Governmental Authority or a stock exchange to disclose any of the aforementioned names, trademarks or logos; provided that any party under such requirement shall, to the extent reasonably practicable and not prohibited by such Law, rules, Governmental Authority or stock exchange, provide HH BTPL with prompt written notice of such disclosure in order to give HH BTPL an opportunity to comment on any proposed disclosure (which comment shall be considered by such the applicable party in good faith) or (ii) to any internal use of the aforementioned names by any party. The confidentiality obligations of the Parties under this Clause 14.5 shall override/supersede any prior confidentiality obligations entered into by the Parties in relation to the subject matter herein.

- 14.6. **Voting.** The Parties agree that they shall vote all of their Shares, give or withhold any consents or approvals requested of them, and generally exercise their best efforts on a *bona fide* basis to cause the Company to perform and comply with their obligations under the Transaction Documents, subject to compliance with Applicable Laws.
- 14.7. **Restricted Transfers.** The Active Founders hereby covenant that they shall ensure to cause the Company not to record any Transfer or agreement or arrangement on its books or register and shall cause not to recognize or register any equitable or other Claim to, or any interest in Shares which have been Transferred in any manner other than as permitted under this Agreement. It is agreed to by the Active Founders that failure to ensure that the Transfer of Shares are in accordance with the terms of this Agreement shall be deemed to be a breach of this Agreement by the Active Founders.
- 14.8. **Related Party Transactions.** The Active Founders shall conduct the whole of the business through the Company or its Subsidiaries and will not transact the business through any Related Party without Investors' Consents.
- 14.9. **Foreign Corrupt Practices.** The Company represents that it shall not, and shall not permit any of its Affiliates or any of its or their respective directors, officers, managers, employees, independent contractors, representatives or agents to promise, authorize or make any payment to, or otherwise contribute any item of value to, directly or indirectly, any official, in each case, in violation of the Foreign Corrupt Practices Act, 1977 ("**FCPA**"), the U.K. Bribery Act or Prevention of Corruption Act, 1988 ("**PCA**") or any other applicable anti-bribery or anti-corruption law. The Company further represents that it shall cease all of its activities, as well as remedy any actions taken by the Company or Affiliates, or any of their respective directors, officers, managers, employees, independent contractors, representative or agents in violation of the FCPA, the U.K. Bribery Act or the PCA or any other applicable anti-bribery or anti-corruption law. The Company further represents that it has maintained and has caused each of its subsidiaries and affiliates to maintain, or will institute within 90 (ninety) days and maintain, and will cause each of its subsidiaries and affiliates to institute within 90 (ninety) days and maintain, systems or internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) to ensure compliance with the FCPA or any other applicable anti-bribery or anti-corruption law (including without limitation Part 12 of the United States Anti-Terrorism, Crime and Security Act of 2001; the United States Money Laundering Control Act of 1986; the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001; the United States Foreign Corrupt Practices Act, as amended; and laws applicable in the United Kingdom that prohibit bribery, corrupt practices or money laundering, including, for the avoidance of doubt, the Bribery Act 2010).
- 14.10. **Tax Matters.**
- 14.10.1. The Company shall take all steps to ensure that it is and will remain resident solely in India for Tax purposes.
- 14.10.2. The Company shall, for Accounting Periods ending after the date of this Agreement:
- (a) provide, within a reasonable timeline, all information and assistance reasonably requested by any Shareholder that is necessary to enable it, or any member of such Shareholder's Group, to complete any Tax returns and to comply with any Tax reporting requirements or Tax audits; and
 - (b) provide, within a reasonable timeline, all information and assistance reasonably requested by any Shareholder that is necessary to enable that Shareholder, or any other member of such Shareholder's Group, to determine the Tax consequences of any transaction the

Company undertakes or proposes to undertake and to manage as appropriate the Tax consequences of any such transaction; and

- (c) (i) take all measures reasonably necessary to ensure that all transactions entered into by the Company with any Shareholder, or any member of a Shareholder's Group are entered into on arm's length terms; and (ii) retain appropriate documentary evidence of the process used to establish such arm's length terms; and
- (d) in this Clause 14.10 "**Shareholder's Group**" means a Shareholder and any Affiliates of that Shareholder from time to time, but shall not in any circumstances include the Company.

14.11. **Passive Foreign Investment Company.**

The Company represents, warrants and covenants to the Investors (and acknowledges that the Investors and their counsel are relying thereon) the following.

- 14.11.1. The Company shall provide any information reasonably available to the Company and its affiliates which is requested by any of the Investors in order for such Investor to determine whether the Company is a "passive foreign investment company" (a "**PFIC**") within the meaning of Section 1297 of the U.S. Internal Revenue Code of 1986, as amended. The Company will provide prompt written notice to the Investors if at any time the Company determines that it is or will likely be a PFIC.
- 14.11.2. The Company shall provide any information reasonably available to the Company and its affiliates which is requested by any of the Investors in order for such Investor and Investors' Partners to make required filings with applicable taxing authorities including, without limitation, U.S. Internal Revenue Service filings on Form 5471.
- 14.11.3. The Company shall not be with respect to its taxable year during which the Closing Date occurs, a "passive foreign investment company" within the meaning of Section 1297 of the Internal Revenue Code of 1986, as amended (or any successor thereto). The Company shall use commercially reasonable efforts to avoid being a "passive foreign investment company" within the meaning of Section 1297 of the Internal Revenue Code of 1986, as amended (or any successor thereto). In connection with a "Qualified Electing Fund" election made by an Investor or any Investors' Partner pursuant to Section 1295 of the Internal Revenue Code of 1986, as amended, or a "Protective Statement" filed by an Investor or any of Investors' Partner pursuant to Treasury Regulation Section 1.1295-3, as amended (or any successor thereto), the Company shall provide annual financial information to the Investors or Investors' Partners in the form provided in **SCHEDULE 8** (or in such other form as may be required to reflect changes in applicable law) as soon as reasonably practicable following the end of each taxable year of the Company (but in no event later than 30 (thirty) days following the end of each such taxable year), and shall provide the Investors and Investors' Partners with access to such other Company information as may be required for purposes of filing United States federal income tax returns of the Investors and Investors' Partners in connection with such "Qualified Electing Fund" election or "Protective Statement". In the event that an Investor or Investors' Partner who has made a "Qualified Electing Fund" election must include in its gross income for a particular taxable year its *pro rata* share of the Company's earnings and profits pursuant to Section 1293 of the United States Internal Code of 1986, as amended (or any successor thereto), the Company agrees, subject to Applicable Law, to make a dividend distribution to the Investor or Investors' Partner, as applicable (no later than 60 (sixty) days following the end of the taxable year of the Investor or Investors' Partner, as applicable, or, if later, 60 (sixty) days after the Company is informed by Investors that it or an Investors' Partner has been required to recognize such income in an amount equal to 50% (fifty per cent.) of the amount that would be included by the Investor or Investors' Partner, as applicable, if such Investor or Investors' Partner, as applicable, were a "United States person" as such term is defined in Section 7701(a)(30) of the U.S. Internal Revenue Code and had the Investor or Investors' Partner, as applicable, made a valid and timely "Qualified Electing Fund" election which was applicable to such taxable year).

- 14.11.4. The Company is classified as a corporation for United States federal income tax purposes and shall take all such actions, including refraining from making an election to be treated as a partnership for United States federal income tax purposes, to preserve such classification.
- 14.11.5. The Company shall make due inquiry with its tax advisors (and shall co-operate with Investors' tax advisors with respect to such inquiry) on at least an annual basis regarding whether Investors' or any Investors' Partners direct or indirect interest in the Company is subject to the reporting requirements of either or both of Sections 6038 and 6038B of the Code (and the Company shall duly inform the Investors of the results of such determination), and in the event that the Investors' or any of the Investors' Partners direct or indirect interest in Company is determined by the Company's tax advisors or Investors' tax advisors to be subject to the reporting requirements of either or both of Sections 6038 and 6038B Company agrees, upon a request from the Investors, to provide such information to the Investors may be necessary to fulfil the Investors' or Investors' Partners obligations thereunder.
- 14.11.6. For the purposes of this Clause 14.11, Clause 14.13, Clause 14.14, Clause 14.15, Clause 14.16, Clause 14.17, Clause 14.18 and **SCHEDULE 8**, (a) the term "**Investors' Partners**" shall mean each of the Investor's partners and any direct or indirect equity owners of such partners; and (b) "**Company**" shall mean the Company and any of its Subsidiaries.
- 14.12. **Alteration of articles of association.**
- Subject to Clause 6.11.2 and Clause 17.8, any amendments to the Articles will require Investors' Consents.
- 14.13. **Controlled Foreign Corporation.** The Company is not, and immediately after the Closing Date shall not be, a "*Controlled Foreign Corporation*" as defined in the U.S. Internal Revenue Code of 1986, as amended (or any successor thereto). The Company shall make due inquiry with its tax advisors on at least an annual basis regarding the Company's status as a "Controlled Foreign Corporation" as defined in the U.S. Internal Revenue Code of 1986, as amended (or any successor thereto) and regarding whether any portion of the Company's income is "*subpart F income*" (as defined in Section 952 of the U.S. Internal Revenue Code) ("**Subpart F Income**"). Each Investor shall reasonably co-operate with the Company to provide information about the Investors and Investors' Partners in order to enable the Company's tax advisors to determine the status of Investors and/or any of such Investors' Partners as a "United States Shareholder" within the meaning of Section 951(b) of the U.S. Internal Revenue Code. No later than 30 (thirty) days following the end of each taxable year of the Company, the Company shall provide the following information to Investors: (a) the Company's capitalisation table as of the end of the last day of such taxable year and (b) a complete and accurate report regarding the Company's status as a "Controlled Foreign Corporation". In addition, the Company shall provide the Investors with access to such other Company information as may be necessary for Investors to determine the Company's status as a "Controlled Foreign Corporation" and to determine whether (and to what extent) the Investors or Investors' Partners are required to report their *pro rata* portion of the Company's Subpart F Income and "Global Intangible Low-Taxed Income" on their United States federal income tax returns, or to allow the Investors or Investors' Partners to otherwise comply with applicable United States federal income tax laws. The Company and the Shareholders of the Company shall not, without the written consent of the Investors, issue or transfer stock in the Company if following such issuance or transfer the Company, in the determination of counsel or accountants for Investors, would be a "Controlled Foreign Corporation". In the event that the Company is determined by the Company's tax advisors or by counsel or accountants for any Investor to be a "Controlled Foreign Corporation", the Company agrees to use commercially reasonable efforts to (i) avoid generating Subpart F Income and (ii) subject to Applicable Law, annually make dividend distributions to the Investors and/or the Investors' Partners, as applicable in an amount equal to 50% (fifty per cent.) of any income of the Company that would have been deemed distributed to such Investor or Investors' Partner pursuant to Section 951(a) of the U.S. Internal Revenue Code had such Investor or Investors' Partner been a "United States person" as such term is defined in Section 7701(a)(30) of the U.S. Internal Revenue Code.
- 14.14. The Company is not a USRPHC and has not been a USRPHC during the five-year period ending on the Closing Date. If at any time the Company determines that it is a USRPHC, it shall promptly inform the Investors in writing of such determination. In addition, upon request by any of the Investors, the Company shall promptly determine whether or not it is a USRPHC and shall promptly inform such Investor in

writing of such determination. The Company has not elected to be treated as a U.S. corporation under Section 897(i) of the U.S. Internal Revenue Code.

- 14.15. The Company is not a “surrogate foreign corporation” within the meaning of Section 7874(a)(2)(B) of the U.S. Internal Revenue Code and is not subject to U.S. federal income tax (other than U.S. withholding taxes) under any provision of the U.S. Internal Revenue Code. The Company is not subject to net income tax (other than withholding tax) in any jurisdiction other than its jurisdiction of formation.
- 14.16. The Company has complied with all applicable transfer pricing (or similar) laws and regulations.
- 14.17. The Company has filed all material tax returns and reports as required by law. These returns and reports are true and correct in all material respects. The Company has timely paid all material taxes and other assessments when due.
- 14.18. The Company will use commercially reasonable efforts to comply with all record-keeping, reporting, and other reasonable requests necessary to comply with any applicable U.S. tax law or to allow the Investors or their owners to comply with the applicable provisions of U.S. tax law with respect to the direct or indirect ownership of the Company. The Company will provide Investors and Investors’ Partners with any information available to the Company and reasonably requested to allow such Investor or Investors’ Partner to comply with U.S. tax law with respect to the direct or indirect ownership of the Company.

15. MATERIAL BREACH AND TERMINATION

- 15.1. **Accelerated Exit.** So long as the Investors collectively hold at least 5% (five per cent.) of the shareholding in the Company, upon a Material Breach, the Investors may issue a written Notice to the Founders and the Company bringing the Material Breach to their attention. The Founders and the Company shall cure the breach within 30 (thirty) days from the service of Notice (“**Cure Period**”). In the event the breach is not cured within the specified Cure Period, the Investors shall be entitled to an exit by exercise of any of the Exit Rights and the Founders and the Company shall be obliged to provide an exit within 90 (ninety) days from the date of expiry of the Cure Period so as to provide the Investors with a minimum of the Preference Amount – Series A on the Series A CCPS held by them, a minimum of the Preference Amount – Series B on the Series B CCPS held by them, a minimum of the Preference Amount – Series C on the Series C CCPS held by them, a minimum of the Preference Amount – Series D on the Series D CCPS held by them, a minimum of the Preference Amount – Series E on the Series E CCPS held by them, a minimum of the Preference Amount – Series F on the Series F CCPS held by them, a minimum of the Preference Amount – Series G on the Series G CCPS held by them, a minimum of the Preference Amount – Series H on the Series H CCPS held by them, a minimum of the Preference Amount – Series I on the Series I CCPS held by them, a minimum of the Preference Amount – Series I-2 on the Series I-2 CCPS held by them, a minimum of the Preference Amount – Series J on the Series J CCPS held by them, a minimum of the Preference Amount – Series J-2 on the Series J-2 CCPS held by them, a minimum of the Preference Amount – Series I-3 on the Series I-3 CCPS held by them, a minimum of the Preference Amount – Series A Equity on the Series A Subscription Equity Shares held by them, a minimum of the Preference Amount – Series B Equity on the Series B Subscription Equity Shares held by them, a minimum of the Preference Amount – Series C Equity on the Series C Subscription Equity Shares, a minimum of the Preference Amount – Series D Equity on the Series D Subscription Equity Shares held by them, a minimum of the Preference Amount – Series E Equity on the Series E Subscription Equity Shares held by them, minimum of the Preference Amount – Series F Equity on the Series F Subscription Equity Shares held by them, a minimum of the Preference Amount – Series G Equity on the Series G Subscription Equity Shares held by them, a minimum of the Preference Amount – Series H Equity on the Series H Subscription Equity Shares held by them, a minimum of the Preference Amount – Series I Equity on the Series I Subscription Equity Shares held by them and a minimum of the Preference Amount – Series J-2 Equity on the Series J-2 Subscription Equity Shares held by them.
- 15.2. **Cessation of Rights.** Notwithstanding any provision to the contrary contained in this Agreement, upon expiry of the Cure Period, the right to nominate Directors available to the Founders under Clause 6 shall cease, and the Directors nominated by Founders shall resign if required to do so. To clarify, if based on the sole discretion and investigation of the Investors, it is concluded that a breach is attributable to a specific Founder, the rights will cease with reference to that particular Founder.

- 15.3. **Termination by Mutual Consent.** The Agreement shall continue in full force and effect until terminated in writing by the Investors, the Company and the Founders by mutual consent.
- 15.4. **Specific Termination.** The Agreement shall stand terminated specifically as against a Party, when such Party (“**Terminated Party**”) ceases to hold any Shares in the Company. Upon each such termination:
- 15.4.1. the term “Parties” in this Agreement shall be deemed to exclude the Terminated Party;
 - 15.4.2. the term “Investors” or “Founders”, as the case may be, in this Agreement shall be deemed to exclude the Terminated Party;
 - 15.4.3. all the rights and obligations of the Terminated Party under this Agreement shall automatically terminate, subject to Clause 15.7;
 - 15.4.4. this Agreement shall stand terminated specifically against the Terminated Party without the need for any further acts of any of the Parties; and
 - 15.4.5. no amendments to this Agreement or any actions or omissions, or any exercise of rights or enforcement of obligations by any Party hereunder, or any termination hereof, shall require any participation, affirmation, consent, waiver, approval, confirmation, omission, or action of, by, or on the part of the Terminated Party, and the Terminated Party shall not be a necessary party to any such amendments, actions, omissions, or any exercise of rights or enforcement of obligations hereunder.
- 15.5. **Automatic Termination.** Subject to Clause 15.7, the Agreement shall, and all the rights and obligations of the Parties under this Agreement shall automatically terminate upon completion of a sale pursuant to exercise of Drag Along Right, with respect to the Dragging Investors and such of the Dragged Shareholders who have sold all their Shares in the Drag Sale.
- 15.6. **Termination on Qualified IPO.** Barring rights under Clauses 6.2.1, 6.2.2 and 6.2.3 this Agreement and all the rights and obligations of the Parties under this Agreement shall terminate upon a Qualified IPO.
- 15.7. **Survival.** The provisions of Clause 1 (*Definitions and Interpretation*), Clause 6.6 (*Non-Executive Status and Indemnification*), Clause 14.3 (*Non-Compete*), Clause 14.4 (*Non-Solicitation*), Clause 14.5 (*Confidentiality*), Clause 17 (*Miscellaneous*) and such other provision as recorded in this Agreement shall survive the termination of this Agreement subject to Applicable Law.

16. **OPTION TO SUBSCRIBE TO ADDITIONAL SHARES**

- 16.1. Notwithstanding anything contained in this Agreement, but subject to the satisfaction of the conditions agreed between Founder 1 and the Majority Investors in respect of the matters contemplated in this Clause 16 (“**Additional Share Agreement**”), Founder 1 shall have the right, but not an obligation, to (i) subscribe to up to 4,564 (four thousand five hundred and sixty four) Equity Shares of the Company (“**Additional Shares 1**”) at any time after May 23, 2017, at INR 1 (Rupee One) per Equity Share; (ii) subscribe to up to 4,564 (four thousand five hundred and sixty four) Equity Shares of the Company (“**Additional Shares 2**”) at any time after June 15, 2017, at INR 1 (Rupee One) per Equity Share; (iii) subscribe to up to 2,173 (two thousand one hundred and seventy three) Equity Shares of the Company (“**Additional Shares 3**”) at any time after January 19, 2018, at INR 1 (Rupee One) per Equity Share; (iv) subscribe to up to 2,173 (two thousand one hundred and seventy three) Equity Shares of the Company (“**Additional Shares 4**”) at any time after January 19, 2018, at INR 1 (Rupee One) per Equity Share; (v) subscribe to up to 7,271 (seven thousand two hundred and seventy one) Equity Shares of the Company (“**Additional Shares 5**”) at any time after July 10, 2018, at INR 1 (Rupee One) per Equity Share; (vi) subscribe to up to 7,489 (seven thousand four hundred and eighty nine) Equity Shares of the Company (“**Additional Shares 6**”) at any time after July 10, 2018, at INR 1 (Rupee One) per Equity Share; (vii) subscribe to up to 14,707 (fourteen thousand seven hundred and seven) Equity Shares of the Company (“**Additional Shares 7**”) at any time after January 11, 2019, at INR 1 (Rupee One) per Equity Share; and (viii) subscribe to up to 6,218 (six thousand two hundred and eighteen) Equity Shares of the Company (“**Additional Shares 8**”) at any time after January 11, 2019, at INR 1 (Rupee One) per Equity Share. Provided that Founder 1’s subscription, allotment and issuance of the Additional Shares in a manner provided herein shall be subject to terms and conditions set forth in the Additional Share Agreement.

- 16.2. The Parties hereby agree and acknowledge that:
- 16.2.1. subscription, allotment and issuance of the Additional Shares shall not require any form of consent or waiver from any of the Parties and Clauses 6.11, 7, and paragraph (iii) of each part of **SCHEDULE 6** of this Agreement shall not be applicable to the issuance of the Additional Shares;
 - 16.2.2. each of the Parties shall provide all necessary assistance and shall undertake all such actions required for the issuance and allotment of the Additional Shares, upon exercise of the right by Founder 1 under Clause 16.1;
 - 16.2.3. subscription, allotment and issuance of the Additional Shares, including all regulatory filings related thereto, shall be completed within a period of 30 (thirty) days from the date of the notice delivered by Founder 1 notifying his intent to exercise his right under Clause 16.1 above; and
 - 16.2.4. the number of Additional Shares shall be subject to adjustment upon any form of restructuring of the share capital of the Company including but not limited to (i) consolidation or sub-division or splitting up of Shares; or (ii) reclassification of shares or variation of rights of any of the Shares; or (iii) issuance of bonus shares.

17. MISCELLANEOUS

- 17.1. **Compliance Officer.** The Company and the Active Founders shall ensure that the Company shall, at all times, have appointed a Compliance Officer.
- 17.2. **Successors and Assigns.** Except as otherwise expressly provided herein, the provisions hereof shall inure to the benefit of, and be binding upon, the successors, permitted assigns, heirs, executors and administrators of the Parties. The Agreement and the rights and/or obligations herein may be assigned/novated by the Investors in accordance with 8.2.1, and / or to the Person to whom the Shares held by them are Transferred, including pursuant to Clause 8.2.2 hereto, subject to the terms of this Agreement. All the costs which may arise as a result of any assignment shall be the sole liability of the assigning party. The Founders shall not assign any of the rights or obligations under this Agreement without obtaining Investors' Consents.
- 17.3. **Notices.**
- 17.3.1. Unless otherwise provided herein, all notices, requests, waivers and other communications shall be made in writing, in English language and by letter (delivered by hand, courier or registered post), email or facsimile transmission (save as otherwise stated) ("**Notices**") and to the addresses and authorized representatives set out in **SCHEDULE 1**, unless the addresses or the authorized representative is changed by Notice.
 - 17.3.2. A Notice once delivered to a Founder shall be deemed to have been duly delivered to that Founder.
 - 17.3.3. In the event a Party refuses delivery or acceptance of a Notice under this Agreement, it shall be deemed that the Notice was given upon proof of the refused delivery, provided the same was sent in the manner specified in this Agreement.
 - 17.3.4. However, the Parties agree that if a Notice which is not delivered in accordance with the provisions this Agreement is acknowledged by an authorized representative of a Party then such Notice shall be deemed to have been validly delivered in accordance with the terms of this Agreement without regard to the provisions of this Clause 17.3.
 - 17.3.5. Notwithstanding the provisions Clause 17.3.1 each notice, demand or other communication given to the Investors under this Agreement shall be in writing and delivered or sent to Investors at their respective addresses or email address set out in **SCHEDULE 1** (or such other address or email address as an Investor has by 5 (Five) Business Days' prior written notice specified to the other Parties). Any notice, demand or other communication given to the Investors by letter between countries shall be delivered by international courier service providing delivery service

to the jurisdiction where such Investor is located. Any notice, demand or other communication so addressed to the Investors shall be deemed to have been delivered (subject to the immediately following sentence): (i) if delivered in person or by messenger, when proof of delivery is obtained by the delivering Party, (ii) if delivered by international courier service, on the 2nd (second) Business Day following receipt; or (iii) if given by email, upon confirmation of transmission being recorded on the server of the Party sending the communication, unless the Party receives a message indicating failed delivery. Pursuant to the dispatch of the notice by delivery in person or international courier service, as above, notice, demand or communication so addressed to the Investors shall only be deemed to have been delivered if the Party sending the notice shall have also emailed the contents of the entire notice to the Investors at the email addresses set out in **SCHEDULE 1** in accordance with paragraph (iii) above. Notices shall be deemed effective if given on a Business Day, in the manners prescribed in this Clause, by 5:00 p.m. in the place of receipt or on the following Business Day if completed after 5:00 p.m. in the place of receipt.

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

17.5. **Severability.**

17.5.1. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future Applicable Law (a) such provision or part thereof shall be fully severable; and (b) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from to the extent permissible under Applicable Law.

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

17.6. **Governing Law, Jurisdiction.**

17.6.1. This Agreement shall be governed by and construed in accordance with the laws of India.

17.6.2. Subject to Clause 17.7 below, the courts at Bengaluru shall have exclusive supervisory jurisdiction on the matters arising from or in connection with this Agreement, without regard to the principles of conflicts of laws.

17.7. **Dispute Resolution.**

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

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

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

17.7.4. The seat or legal place of arbitration shall be Bengaluru, India and all proceedings shall be conducted in the English language.

- 17.7.5. All Claims and counterclaims shall, to the extent such Claims or counterclaims are known at the time any arbitration is commenced, be consolidated and determined in the same arbitration proceeding.
- 17.7.6. Deposits to cover the costs of arbitration shall be shared equally by the parties thereto. The award rendered by the arbitrator shall, in addition to dealing with the merits of the case, fix the costs of the arbitration and decide which of the parties thereto shall bear such costs or in what proportions such costs shall be borne by such parties.
- 17.7.7. The award rendered by the arbitrator shall be final and conclusive on all Parties to this Agreement, whether or not such Parties have taken part in the arbitration and shall be subject to forced execution in any court of competent jurisdiction.
- 17.7.8. Each Party shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- 17.7.9. Nothing shall preclude either Party from seeking interim equitable or injunctive relief or both, from competent courts having jurisdiction to grant interim relief on any disputes or differences arising from this Agreement. The pursuit of such interim equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy (including for monetary damages) through the arbitration described in this Clause 17.7.
- 17.7.10. Without prejudice to Clauses 17.7.1 to 17.7.9, in the event of any dispute arising between any of the Parties hereto, during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement or regarding any question (including the question as to whether the termination of this Agreement by any Party hereto has been legitimate) the Parties hereto may (but shall not be bound to) attempt to settle such dispute amicably. It is clarified that no attempt to bring about an amicable settlement under this Clause 17.7.10 shall prejudice the right of any one or more Parties to refer the matter, at any time (which may include any time during the period of an attempted amicable settlement), to arbitration in accordance with Clauses 17.7.1 to 17.7.8.
- 17.8. **Amendments and Waivers.** This Agreement, the rights, privileges, entitlements, duties or obligations of the Parties under this Agreement, and the terms of all Shares, may be amended or varied with consent of the Majority Founders and with Investors' Consents. Provided that in addition to the consent of the Majority Founders and Investors' Consents:
- 17.8.1. any amendments or variations to the rights, privileges, entitlements, duties or obligations of any Party shall also require the consent of that Party, if such variations or amendments are purported to be effected in a manner that is not uniformly applicable to all Parties who are in a similar position with respect to such rights, privileges, entitlements, duties or obligations; and
- 17.8.2. any amendments or variations to the rights attached to any class of issued preference shares shall require the consent of the holders of no less than 75% (seventy five per cent.) of each class of preference shares of the Company (it being agreed that Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS, Series E CCPS, Series F CCPS, Series G CCPS, Series H CCPS, Series I CCPS, Series I-2 CCPS, Series J CCPS, Series J-2 CCPS and Series I-3 CCPS shall constitute separate and distinct classes), if such variations or amendments are purported to be effected in a manner that is not uniformly applicable to all other classes of issued preference shares; and
- 17.8.3. any amendments or variations to the definition or list of Competitors shall require the consent of the holders of no less than 85% (eighty five per cent.) of the then outstanding preference shares of the Company (voting together as a single class and not as a separate series, and on an As If Converted Basis), provided that:
- (a) any amendments or variations to the list of Competitors solely in the nature of any one or more deletions from the list of Competitors shall not require the consent of the holders of no less than 85% (eighty five per cent.) of the then outstanding preference shares of the Company (voting together as a single class and not as a separate series,

and on an As If Converted Basis), and shall only require Investors' Consents as well as the consent of the Majority Founders; and

- (b) no additions may be made to the list of Competitors, unless the Persons so added are engaged in activities competitive with the business of the Company; and

17.8.4. any amendments or variations to:

- (a) the anti-dilution / valuation protection rights of a particular series of preference shares of the Company under **SCHEDULE 6**; or Clause 13 (*Liquidation Preference*) in a manner that is adverse to a particular series of preference shares of the Company, shall each require the consent of the holders of no less than 75% (seventy five per cent.) of such series voting as a separate and distinct class. Amendments to Clause 13 (*Liquidation Preference*) for purposes of including a liquidation preference for securities issued in future bona fide financing rounds shall not be considered adverse to any series of preference shares;
- (b) the definition of "Qualified IPO" which reduces the per-share offering price condition shall require the consent of the holders of no less than 75% (seventy five per cent.) of each class of preference shares of the Company (it being agreed that Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS, Series E CCPS, Series F CCPS, Series G CCPS, Series H CCPS, Series I CCPS, Series I-2 CCPS, Series J CCPS, Series J-2 CCPS and Series I-3 CCPS shall constitute separate and distinct classes);
- (c) (i) Clause 10.4 (*Drag Along Right*) which results in the proceeds of any Drag Sale not being distributed in accordance with the liquidation preference described in Clause 13 (*Liquidation Preference*); and (ii) the definition of "Liquidation Event", shall each require the consent of the holders of no less than 75% (seventy five per cent.) of each class of preference shares of the Company (it being agreed that Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS, Series E CCPS, Series F CCPS, Series G CCPS, Series H CCPS, Series I CCPS, Series I-2 CCPS, Series J CCPS, Series J-2 CCPS and Series I-3 CCPS shall constitute separate and distinct classes);
- (d) Clause 7 (*Further Issue of Shares and Pre-Emptive Rights*) shall require the consent of each Investor;
- (e) which introduces any new requirement or increases any applicable thresholds to be eligible to continue to enjoy any right, privilege or entitlement under this Agreement shall require the consent of each Eligible Investor; and
- (f) to the thresholds set out in the definition of the term "Eligibility Condition", any removal of the names of any Persons in the definition of the term "Eligible Investor", or any modification of rights available by reason of being Eligible Investors (including under Clause 3.1.1(c) (*Right to receive board minutes*), Clause 6 (*Board, Management and Related Matters*) and Clause 10.4.2 (*Exercise of Drag Along Right pursuant to a Material Breach*)) shall require the consent of each Eligible Investor.

The thresholds set out in Clauses 17.8.1 to 17.8.4 shall also apply to any amendments or variations to corresponding provisions of the Articles.

17.8.5. Any amendments or variations to rights or obligations of Specified Investors as set out in Clause 14.3.4 above, shall require the consent of such Specified Investors who hold no less than 75% (seventy five per cent.) of the Shares held by all Specified Investors.

17.8.6. It is hereby clarified by way of abundant caution that any variation of, amendments to, or waivers of the rights, privileges, entitlements, duties, or obligations of any Party or terms of any Shares shall only be effective upon due notification by the Company of such variation, amendment, or waiver, to all Parties.

- 17.9. **Cumulative Remedies.** All the remedies available to the Investors, either under this Agreement or under Applicable Law or otherwise afforded, will be cumulative and not alternative or exclusive of any rights, powers, privileges or remedies provided by this Agreement, Applicable Law or otherwise. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.
- 17.10. **Specific Performance.** This Agreement shall be specifically enforceable at the instance of any Party. The Parties agree that a non-defaulting Party will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any material breach of this Agreement and the remedies at Applicable Law in respect of such breach will be inadequate and that such non-defaulting Party shall be entitled to seek specific performance against the defaulting Party for performance of its obligations under this Agreement in addition to any and all other legal or equitable remedies available to it. For the avoidance of doubt, any breach of Clause 6 shall be deemed to be a material breach of this Agreement for the purposes of this Clause.
- 17.11. **Further Actions.** The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents and papers as may reasonably be required to give effect to the terms of this Agreement. The Parties expressly agree to exercise their voting rights and undertake all actions as may be necessary, including providing consents and waivers as may be necessary, to give effect to matters that are approved in accordance with the terms of this Agreement (including but not limited to matters approved in accordance with Clause 6.11 and Clause 17.8 hereof).
- 17.12. **Entire Agreement.** This Agreement together with all the Schedules and Annexures hereto forms a single Agreement between the Parties hereto. The Transaction Documents constitute the entire understanding between the Parties with regard to the subject matter hereof and thereof and supersede any other agreement between the Parties relating to the subject matter hereof and thereof. In the event of a conflict amongst the Transaction Documents the provisions of this Agreement shall govern and supersede all other documents. The Parties agree that all shareholders' agreements executed by the Company including agreements amongst the Founders and agreements executed between the Company and / or the Founders with existing Shareholders, if any, are hereby terminated, including (i) the shareholders' agreement dated March 30, 2016 executed by and between the Company, Founders, Accel India, SAIF, NVP, Apoletto Asia Ltd., RB, and Harmony; (ii) the shareholders' agreement dated December 14, 2015 executed by and between the Company, Founders, Accel India, SAIF, NVP, Apoletto Asia Ltd., RB, and Harmony; (iii) the shareholders' agreement dated May 26, 2015 executed by and between the Company, Founders, Accel India, SAIF, NVP, and Apoletto Asia Ltd.; (iv) the shareholders' agreement dated February 05, 2015 executed by and between the Company, Founders, Accel India, and SAIF; (v) the shareholders' agreement dated August 26, 2016 executed by and between the Company, Founders, Bessemer, Harmony, RB, NVP, SAIF, Accel India and Apoletto Asia Ltd.; (vi) the shareholders' agreement dated May 23, 2017 executed by and between the Company, Founders, Bessemer, Harmony, RB, NVP, SAIF, Accel India, Naspers Ventures B.V., and Apoletto Asia Ltd.; (vii) the shareholders' agreement dated January 05, 2018 executed by and between the Company, Founders, Bessemer, Harmony, RB, NVP, SAIF, Accel India, Naspers and Apoletto Asia Ltd.; (viii) the shareholders' agreement dated January 19, 2018 executed by and between the Company, Founders, Bessemer, Harmony, RB, NVP, SAIF, Accel India, Naspers, Meituan and Apoletto Asia Ltd.; (ix) the shareholders' agreement dated June 08, 2018 executed by and between the Company, Founders, Accel India, DST, Bessemer, Coatue, Harmony, Meituan, Naspers, NVP, RB, and SAIF; (x) the shareholders' agreement dated December 20, 2018 executed by and between the Company, Founders, Accel India, DST, Bessemer, Coatue, Harmony, Meituan, Naspers, NVP, RB, SAIF, Tencent and Wellington; (xi) the shareholders' agreement dated February 11, 2020 entered into amongst the Founders, Company, Accel India, DST, Bessemer, Coatue, Harmony, HH BTPL, Meituan, Naspers, Naspers Ventures B.V., NVP, RB, SAIF, Tencent and Wellington read with the Deeds of Accession; and (xii) Erstwhile SHA. All accrued rights arising under such agreements including the right to enforce such right stands terminated.
- 17.13. **Relationship between Parties.** Except as stated specified in this Agreement, the Parties are independent contractors. Nothing in this Agreement or in any document referred to in it shall constitute any of the Parties a partner or agent of the other, nor shall the execution, Closing and implementation of this Agreement confer on any Party any power to bind or impose any obligation on any other Party or to pledge the credit of any other Party. The Parties hereto acknowledge and agree that nothing in this Agreement shall create a fiduciary duty of Goldman, Sachs & Co. LLC or any GS Affiliate to the Company or its shareholders.

- 17.14. **Exercise of Rights.** It is hereby clarified that for purposes of exercising their rights under this Agreement (including but not limited to Clause 6.2), the Accel Entities shall exercise rights jointly and severally, provided that the Accel Entities shall have the right at their discretion, to internally allocate exercise of any rights in relation to subscription to, purchase of and/or Transfer of any Shares or securities (including any assignment thereof) between the Accel Entities and/or their Affiliates, subject to such allocation or exercise being in compliance with the provisions of this Agreement and Applicable Law. It is further clarified that the shareholding of the Accel Entities shall be reckoned collectively with respect to the rights accorded to them under this Agreement (except for voting rights and the right to receive dividends), and the shareholding of the Accel Entities shall be reckoned collectively also for the purpose of determining whether or not any shareholding thresholds set out under this Agreement are met by the Accel Entities.
- 17.15. **Publicity.** Any press release or public announcement or disclosure of the Investors' investment into the Company and affairs of the Company whether by the Investors or the Company shall be made only after the relevant Effective Date (as applicable to the relevant Investor) and the form and content thereof shall be approved by each of the Investors named therein prior to the release. In addition, no Party shall make a public announcement or disclosure pertaining to the Company by utilising the name of an Investor without the prior written consent of such Investor, save such disclosures as may be required under Applicable Law. Without prejudice to the foregoing, none of the Parties shall use the name of Goldman, Sachs & Co. LLC, or any Affiliate of GS without obtaining the prior written consent of GS.
- 17.16. **Investment Banking Services.** Notwithstanding anything to the contrary herein or any actions or omissions by representatives of Goldman, Sachs & Co. LLC or any of its affiliates in whatever capacity, including as a director or observer to the Company's Board, it is understood that neither Goldman, Sachs & Co. LLC nor any of its affiliates is acting as a financial advisor, agent or underwriter to the Company or any of its Affiliates or otherwise on behalf of the Company or any of its Affiliates unless retained to provide such services pursuant to a separate written agreement.
- 17.17. **Exculpation among Investors.** Each Investor acknowledges that it is not relying upon any person, firm or corporation, other than the Company and its officers and directors, in making its investment or decision to invest in the Company. Each Investor agrees that no Investor nor the respective controlling persons, officers, directors, partners, agents, or employees of any Investor shall be liable to any other Investor for any action heretofore or hereafter taken or omitted to be taken by any of them in connection with their investment in the Company.
- 17.18. **Valid Execution.** The exchange of a fully executed version of this Agreement (in counterparts or otherwise) by electronic transmission in PDF or any other format shall be sufficient to bind the Parties to the terms and conditions of this Agreement and no exchange of physical copies is necessary. The Parties irrevocably and unreservedly agree that this Agreement may be executed by way of electronic signatures and the Parties agree that this Agreement, or any part thereof, shall not be challenged or denied any legal effect, validity and/or enforceability solely on the ground that it is in the form of an electronic record.
- 17.19. **Stamp Duty.** The Company shall bear the stamp duty as applicable on this Agreement in terms of Applicable Law.
- 17.20. **Counterparts.** The Agreement may be executed and delivered in any number of counterparts each of which shall be an original.

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SCHEDULE 1

DETAILS OF THE PARTIES

PART A: Investors

Name	Particulars
Accel Leaders	Name: Accel Leaders 3 Holdings (Mauritius) Ltd. Address: 5 th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius Email: rzamboldi@accel.com Fax: 230 401 2301 Phone: +230 401 2300 Attention: Director Copy to: Richard Zamboldi
Apoletto Asia Ltd	Name: Apoletto Asia Ltd Address: Tulloch & Co., 4 Hill Street, London W1J 5NE United Kingdom Email: atulloch@atulloch.com; bhancock@dstgservices.com Phone: +44 20 73181180
Coatue	Name: Coatue PE Asia XI LLC Registered Address: 251 Little Falls Drive, Wilmington, Delaware 19808, USA Correspondence Address: c/o Coatue Management, L.L.C. 9 West 57 th Street, 25 th Floor New York, NY 10019 USA Email: zfeingold@coatue.com Phone: +1-212-715-5160 Attention: Zachary Feingold With a copy (which shall not constitute notice and shall necessarily include a copy by email) to the following person: Attn: Shawn Atkinson Address: c/o Orrick, Herrington, & Sutcliffe (UK) LLP, 107 Cheapside, London EC2V 6DN, United Kingdom Email: satkinson@orrick.com
DST Euroasia V B.V.	Name: DST Euroasia V B.V. Address: Uiverweg 2, 1118 DC, Schiphol, Kingdom of the Netherlands Email: paul@diorite.nl Attention: Paul Wilbrink With a copy (which shall not constitute notice and shall necessarily include a copy by email) to each of the following persons: Attn: Alastair Tulloch Address: Tulloch & Co 4 Hill St. London W1J 5NE Email: atulloch@atulloch.com and legal@dstgservices.com Attn: Yash A. Rana and Abhishek Krishnan Address: Goodwin Procter (Hong Kong) LLP, 38th Floor, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong Email: yrana@goodwinlaw.com, akrishnan@goodwinlaw.com
DST Asia VI	Name: DST Asia VI Address: IFS Court, Bank Street, TwentyEight Cybercity, Ebene 72201, Republic of Mauritius Email: Soraj.Bissoonaath@sannegroup.mu

	<p>Attention: Soraj Bissonauth</p> <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>Attn: Alastair Tulloch Address: Tulloch & Co 4 Hill St. London W1J 5NE Email: atulloch@atulloch.com and legal@dstgservices.com</p> <p>Attn: Yash A. Rana and Abhishek Krishnan Address: Goodwin Procter (Hong Kong) LLP, 38th Floor, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong</p> <p>Email: yvana@goodwinlaw.com and akrishnan@goodwinlaw.com</p>
Harmony	<p>Name: Harmony Partners (Mauritius) Ltd. Address C/o: JTC Fiduciary Services (Mauritius) Limited Suite 2004 Level 2, Alexander House. 35 Cybercity Ebene Mauritius Email: Mauritius-CST2@jtcgroup.com Attention: To the Board of Directors</p>
HH BTPL	<p>Name: HH BTPL Holdings II Pte. Ltd. Address: 10 Changi Business Park, Central 2, #5-01 Hansapoint, Singapore 486030 Attn: Jennifer Neo</p> <p>with copies (which shall not constitute notice and necessarily including copies by email) to each of the following:</p> <p>Suite 2202, 22nd Floor Two International Finance Centre 8 Finance Street, Central Hong Kong Attn: David Rhee, Sandeep Bapat and Legal Email: drhee@hillhousecap.com, sbapat@hillhousecap.com and legal@hillhousecap.com</p> <p>Goodwin Procter (Hong Kong) LLP, Floor, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Hong Kong</p> <p>Attn: Yash Rana and Abhishek Krishnan Email: YRana@goodwinlaw.com and AKrishnan@goodwinlaw.com</p>
Meituan	<p>Name: Inspired Elite Investments Limited Address: Block B, Hengjiweiye Building, No.4 Wangjing East Road, Chaoyang District, Beijing, China Attention to: Zhu Wenqian Email: zhuwenqian@meituan.com Phone: +86 15901650624</p>
MIGF	<p>Name: MACM India Growth Fund Regd. Address: 504, Kamal Apartment CHS Ltd, Plot No. 68, Swami Samarth Nagar, 4 Bungalow, Andheri West Mumbai 400058</p> <p>Correspondence Address: 504, Kamal Apartment CHS Ltd, Plot No. 68, Swami Samarth Nagar, 4 Bungalow, Andheri West Mumbai 400058</p> <p>Attention: Savi Kumar Jain Email: migf@multiavenues.in; savi@multiavenues.in</p>

	<p>Copy to: Attention – David Kang Email: david.kang@miracassetcm.com Address: Mirae Asset Capital Markets (India) Pvt. Ltd., Unit No. 506, 5th Floor, Windsor Bldg, Off CST Road, Kalina, Santacruz (E), Mumbai – 400 098 Tel: +91 22 6266 1300</p>
Naspers	<p>Name: MIH India Food Holdings B.V. Address: 105 Postbus 71060, 1008 BB Amsterdam, The Netherlands Attention: Roger Rabalais Email: roger.rabalais@prosus.com Copy to: Attention: Ashutosh Sharma / Paul Peake Email: asharma@prosus.com / paul.peake@prosus.com</p>
NVP	<p>Name: Norwest Venture Partners VII-A-Mauritius Attention: The Board of Directors Address: IFS Court, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius Email: william.keemew@sannegroup.mu Cc: bhui@nvp.com Phone: +230 467 3000 Facsimile: +230 467 4000</p>
RB	<p>Name: RB Investments Pte. Ltd. Address: 68 Cove Drive, Singapore 098181 Email: rb@rbworld.com Fax: +65 6690 3393 Phone: +65 63320833 Attention: Director Copy to: Rajesh Bothra</p>
SAIF	<p>Name: Elevation Capital V Limited Address: Sanne House, Bank Street, TwentyEight Cybercity, Ebene, 72201, Republic of Mauritius +230 467 3000. Email: elevationcapital.operations@sannegroup.com. Attention: Directors</p>
Tencent	<p>Name: Tencent Cloud Europe B.V. Address: Amstelplein 54, 26.04, 26th floor, 1096 BC Amsterdam, the Netherlands c/o Tencent Holdings Limited Tencent Binhai Towers, No.33 Haitian 2nd Road Nanshan District, Shenzhen P.R.China 518054 Attention: Mergers and Acquisitions Department Email: PD_Support@tencent.com with a copy to: Level 29, Three Pacific Place 1 Queen’s Road East Wanchai, Hong Kong Attention: Compliance and Transactions Department Email: legalnotice@tencent.com</p>
Wellington	<p>Name: Hadley Harbor Master Investors (Cayman) II L.P. c/o Wellington Management Company LLP, Legal and Compliance 280 Congress Street Boston, MA 02210 Attn: Legal ECM</p>

	<p>Phone: 617-790-7770 Email: #legal-ecm@wellington.com and privateinvestmentservices@wellington.com</p> <p>With a copy (which shall not constitute notice) to: Cooley LLP 500 Boylston Street, 14th Floor Boston, MA 02116 Attn: Joshua D. Rottner Email: jrottner@cooley.com</p>
KIP	<p>Name: KIP Re-Up Fund Address: 10F Asem Tower, 517 Yeongdong-daero, Gangnam-gu, Seoul 06164, Korea C/o Korea Investment Partners Co., Ltd. Attention – Doe-Young Choo Email: dychoo@kipvc.com</p>
Ark 1	<p>Name: Ark India Food-Tech Private Investment Trust Address: ARK IMPACT ASSET MANAGEMENT INC. (in its capacity as the Fund Manager) 17F, 67 Yeouinaru-ro, Yeongdeungpo-gu, Seoul, Korea 07327 Attention – Alan Jungsoo Kim Email: alan.kim@arkimpact.co.kr Copy to: Address: KOOKMIN BANK CO., LTD (In its capacity as Trustee) 26 Gukjegeumyung-ro 8-gil, Yeongdeungpo-gu, Seoul, Korea 07331 Attention – Yoo Jin Choi Email: aco.kbg@kbf.com</p>
Ark 2	<p>Name: Ark India Innovation Capital Private Investment Trust Address: ARK IMPACT ASSET MANAGEMENT INC. (in its capacity as the Fund Manager) 17F, 67 Yeouinaru-ro, Yeongdeungpo-gu, Seoul, Korea 07327 Attention – Alan Jungsoo Kim Email: alan.kim@arkimpact.co.kr Copy to: Address: KOOKMIN BANK CO., LTD (In its capacity as Trustee) 26 Gukjegeumyung-ro 8-gil, Yeongdeungpo-gu, Seoul, Korea 07331 Attention – Yoo Jin Choi Email: aco.kbg@kbf.com</p>
SVIC 38	<p>Name: SVIC No. 38 New Technology Business Investment L.L.P. Address: (06620) 29th Fl., Samsung Electronics Bldg., 11, Seocho-daero 74-gil, Seocho-gu, Seoul, Korea Attention: Sang Chul Bae Email: sangchul.bae@samsung.com Phone: +82-2-2255-0259 Fax: +82-2-2255-0288</p>
SVIC 45	<p>Name: SVIC No. 45 New Technology Business Investment L.L.P. Address: (06620) 29th Fl., Samsung Electronics Bldg., 11, Seocho-daero 74-gil, Seocho-gu, Seoul, Korea Attention: Sang Chul Bae Email: sangchul.bae@samsung.com</p>

	<p>Phone: +82-2-2255-0259 Fax: +82-2-2255-0288</p>
SVIC 34	<p>Name: SVIC No. 34 New Technology Business Investment L.L.P. Address: (06620) 29th Fl., Samsung Electronics Bldg., 11, Seocho-daero 74-gil, Seocho-gu, Seoul, Korea Attention: Sang Chul Bae Email: sangchul.bae@samsung.com Phone: +82-2-2255-0259 Fax: +82-2-2255-0288</p>
QIA	<p>Name: INQ Holding LLC Address: INQ Holding LLC Ooredoo Tower (Building 14), Al Dafna Street (street 801) Al Dafna (Zone 61) Doha, State of Qatar Attention: Ugo Arzani, Head of Retail & Consumer, and Kenneth McLaren, Chief of Investment Execution Email: notices.M&A@qia.qa and Notices.Retail_Consumer@qia.qa Copy to: Qatar holding LLC Ooredoo Tower (Building 14), Al Dafna Street (street 801) Al Dafna (Zone 61) Doha, State of Qatar Attention: General Counsel Email: notices.legal@qia.qa</p>
Falcon Edge	<p>Name: INQ Holding LLC Address: Alpha Wave Ventures, LP, Maples and Calder, PO Box 309, Uglan House, Grand Cayman KY1-1104, Cayman Islands Attention: Mr. Scott Carpenter Email: scarpenter@falcondgecap.com; FEPE@falcondgecap.com With copies (which shall not constitute notice and shall necessarily include copies by email to) Address: Falcon Edge Capital, LP, 660 Madison Avenue, 19th Floor, New York, USA, 10065, USA Email: scarpenter@falcondgecap.com</p>
Accel India	<p>Name: Accel India IV (Mauritius) Limited Address: 5th Floor, Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius Email: rzamboldi@accel.com Fax: 230 401 2301 Phone: +230 401 2300 Attention: Director Copy to: Richard Zamboldi</p>
Amansa	<p>Name: Amansa Investments Ltd. Address: 4th Floor, Tower A, 1 Cybercity, Ebene, Mauritius Email: operations@amansacapital.com Phone: +230 404 2600 Attention: Mr. Fawaaz Hisaund</p> <p>Copy To: Attention: Mr. Sameer Chawla Address: Amansa Capital, 250 North Bridge Road #12-03, Raffles City Tower Singapore 179101 Email: sameer@amansacapital.com Phone: +6563278120</p>

Lathe	Name: Lathe Investment Pte. Ltd. Address: 168 Robinson Road #37-01 Capital Tower Singapore 068912 Email: grpTIGInfo@gic.com.sg ; and GrpGICPEL_AsiaMidOffice@gic.com.sg Attention: Gaurav Jain and Rajat Mangla
TIMF Holdings	Name: TIMF Holdings Address: One Letterman Drive, Building C, Suite CM-420, San Francisco, California 94129, United States Attention: Tom Glaser Fax: +1 415 675 3279 E-mail: operations@thinkinvestmentslp.com
Think India	Name: Think India Opportunities Master Fund LP Address: One Letterman Drive, Building C, Suite CM-420, San Francisco, California 94129, United States Attention: Tom Glaser Fax: +1 415 675 3279 E-mail: operations@thinkinvestmentslp.com
Carmignac	Name: CGH AMSIA S.à r.l. (R.C.S. Luxembourg : B184.756) Address: 7 rue de la Chapelle - L-1325 Luxembourg Email: cyril.degirardier@carmignac.com Phone: +35246706026 Attention: Mr. Cyril de Girardier Copy to: Carmignac Gestion - General Secretary, 24 Place Vendôme, 75001 Paris, France corporate.generalsecretary@carmignac.com
GS	Name: Goldman Sachs Asia Strategic Pte. Ltd. Address: 220 Orchard Road, #05-01 Midpoint Orchard, Singapore 238852 Email: tan.chingchek@bslcs.com.sg / teo.anna@bslcs.com.sg / chua/chiale@bslcs.com.sg Fax: +65 6235 3178 Attention: Directors Copy to: Wilson Wu Email: Wilson.wu@gs.com Goldman Sachs (Asia) L.L.C. 68th Floor, Cheung Kong Center 2 Queens Road Central, Hong Kong People's Republic of China Tel: 852 2978-0727
SoftBank	Address: 69 Grosvenor St., Mayfair, London W1K 3JP Attention: Mr. Brian Wheeler Email: legal@softbank.com

PART B: Company

Break-up of shareholding	As set out in Part B of Schedule 4 of the Series J-2 Subscription Agreement.
Address, Email Address and Fax Number	Address: Bundl Technologies Pvt Ltd,

	<p>No. 55, Sy No.8 - 14, Ground Floor, I & J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli, Bengaluru – 560103, Karnataka,</p> <p>India e-mail: secretarial@swiggy.in</p> <p>Phone: +91 80 6842 2422</p> <p>Attention: Mr. Lakshmi Nandan Reddy Obul</p>
Authorized and paid-up share capital	<p>Authorised share capital – INR 11,663,450</p> <p>Paid up share capital – INR 10,285,612</p>

PART C: Founders

Sl. No.	Name of the Founders	Particulars
1.	Mr. Sriharsha Majety	<p>Address: D No - 11-25-15, KT Road, Vijayawada - 520001, Andhra Pradesh</p> <p>Email: harsha@swiggy.in</p> <p>Phone number: + 91 9849181777</p>
2.	Mr. Lakshmi Nandan Reddy Obul	<p>Address: Plot No 296, Road No 78, Jubilee Hills, Hyderabad - 500033, Andhra Pradesh</p> <p>Email: nandan@swiggy.in</p> <p>Phone number: + 91 9972423094</p>
3.	Mr. Rahul Jaimini	<p>Address: c/o Shri Yogesh Jaimini, Near VTP School, Shaktipuram Colony, Khura, Sivpuri, Madhya Pradesh, India</p> <p>Email: rahul@swiggy.in</p> <p>Phone number - +91 8861748842</p>

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SCHEDULE 2

PRINCIPLES OF DEED OF ADHERENCE

A DEED OF ADHERENCE SHALL INCORPORATE THE FOLLOWING PRINCIPLES.

The Deed of Adherence executed between a Transferor and Transferee shall, based on the classification set out below, contain the relevant terms listed below:

A. If the Transferor is a Founder:

1. Except if the Transferee is an Investor or an Affiliate of an Investor, the Transferee shall be bound by all the restrictions and obligation on Transfer of Shares applicable to the Founder at such time as contained in the Transaction Documents including non-transfer of shares without Investors' Consents, right of first refusal, co-sale right to Investors and drag along right available to the Investors.
2. The Transferor will acknowledge that he will continue to be bound by all Clauses that survive the termination of the Agreement including non-compete and non-solicit in accordance with the terms contained in the Agreement.
3. If the Transferor is not selling 100% (one hundred per cent.) of his or her shares, the Transferor shall continue to be bound by the terms of the Transaction Documents.
4. The Transferor will acknowledge that any special rights available to the Founder shall unless the Investors otherwise agrees, forthwith cease and the Transferee shall not be entitled to the said rights unless the Investors agrees otherwise. For instance, unless the Investors agree otherwise, the Transferee shall not have a right to be represented on the Board.
5. The Transferor and Transferee will acknowledge that they are bound by the provisions of the Transaction Documents in the manner agreed to in this Deed of Adherence and shall vote accordingly if any amendment to the Articles is required to bring it in consonance with the deed of adherence.

Provided that if the Transferee is an existing Investor, no Deed of Adherence shall be required.

- B. If the Transferor is not a Founder or an Investor(s), the Transferee shall be bound by all the restrictions and obligation on Transfer of Shares applicable to the other Shareholders as contained in the Agreement including non-transfer of shares without Investors' Consents, right of first refusal to Investors and drag along right available to the Investors. Provided that if the Transferee is a Founder, he shall continue be bound by all the restrictions and obligations contained in the Agreement applicable to the Founder including the non-transfer of shares without Investors' Consents, right of first refusal, co-sale right to Investors and drag along right available to the Investors. Provided further that if the Transferee is an existing Investor(s), no Deed of Adherence shall be required.

C. If the Transferor is an Investor:

1. The Transferee shall be bound by all the restrictions and obligation on Transfer of Shares applicable to such Investor at such time as contained in the Transaction Documents.
2. The Transferee shall have all the rights of the Transferor under the Transaction Documents, except as expressly excluded in the Transaction Documents, including in relation to Transfer of Shares by the other shareholders.
3. If the Transferor is not selling 100% (one hundred per cent.) of his or her shares, the Transferor shall continue to be bound by the terms of the Transaction Documents, and the Transferor shall continue to have rights in accordance with the Transaction Documents, except as expressly contemplated.
4. The Transferor and Transferee will acknowledge that they are bound by the provisions of the Transaction Documents in the manner agreed to in this Deed of Adherence and shall vote accordingly if any amendment to the Articles is required to bring it in consonance with the deed of adherence.

5. The Transferor and Transferee will exercise rights under the Transaction Documents as a single block only, if so required pursuant to Clause 8.2.3.

Provided that if the Transferee is a Founder, he shall continue be bound by all the restrictions and obligations contained in the Agreement applicable to the Founder including the non-transfer of shares without Investors' Consents, right of first refusal, co-sale right to Investors and drag along right available to the Investors.

Provided further that if the Transferee is an existing Investor(s), no Deed of Adherence shall be required.

If the Transferee is not already a party to the Agreement,

A. The Transferee shall as part of the Deed of Adherence agree, acknowledge and undertake:

- (i) that a copy of the Transaction Documents and the Articles of the Company have been made available to it and that it accedes and ratifies the Agreement;
- (ii) that it shall do nothing that derogates from the provisions of the Transaction Documents and the Articles;
and
- (iii) that the Company shall not be bound to give effect to any act or voting rights exercised by it which are not in accordance with the Transaction Documents.

B. The Transferee shall as part of the Deed of Adherence also represent and warrant that:

- (i) it is a person competent to execute and deliver, and to perform its obligations under, the Transaction Documents;
- (ii) the execution and delivery by it of this Deed and performance of its obligations hereunder do not and will not violate any provision of any regulations or any agreement to which it is a party or by which it or any of its properties are bound; and
- (iii) no authorisation or approval of any Governmental Authority is required to enable it to lawfully perform its obligations hereunder. If any such approval or authorisation is required, there shall be included a representation or authorisation that such approval or authorization has been obtained.

SCHEDULE 3

DEFINITIONS (Clause 1)

1. In this Agreement, the following words and expressions, unless inconsistent with the context, shall bear the meanings assigned hereto:

“**2015 Stock Split**” means the restructuring of existing share capital of the Company by way of subdivision of shares, undertaken by the Company on May 25, 2015.

“**Accel Entities**” means Accel India and Accel Leaders, collectively and “**Accel Entity**” shall mean any one of them.

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

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

“**Accounting Period**” means the period commencing from 1 April of a year until 31 March of the succeeding year.

“**Act**” means the Companies Act, 2013 (to the extent notified and in force), and the Companies Act, 1956 (to the extent not repealed and still in force), the rules and regulations prescribed thereunder, as now enacted or as amended from time to time and shall include any statutory replacement or re-enactment thereof.

“**Active Founders**” means the Founders then in active service of the Company (as employees or consultants).

“**Additional Share Agreement**” means the agreement containing conditions in relation to Founder 1’s option to subscribe to Additional Shares pursuant to Clause 16 of this Agreement, to be in a form acceptable to Founder 1 and the Majority Investors.

“**Additional Shares**” means Additional Shares 1, Additional Shares 2, Additional Shares 3, Additional Shares 4, Additional Shares 5, Additional Shares 6, Additional Shares 7 or Additional Shares 8 as may be relevant.

“**Affiliate**”, with respect to: (a) a corporation, partnership, association, trust, or any other entity (in each case, 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, and (b) an individual, means any Person who is Controlled by or is under common Control with the individual, a Relative of such individual and a Person who is Controlled by or in under common Control with a Relative of such individual.

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

Notwithstanding anything contained in the foregoing (but subject to the below), as regards:

- (A) QIA, only legal entities (i) which are directly or indirectly majority-owned by the Qatar Investment Authority; and (ii) in respect of which the Qatar Investment Authority (including its officers, directors or employees) decide in what securities the entity shall invest or how the entity will vote the securities it holds, either in whole or in part, shall be deemed to be “Affiliates” of QIA (and for the avoidance of doubt, references to the Qatar Investment Authority shall not include any other entity, agency or instrumentality of the State of Qatar).
- (B) SoftBank, only the Parent Affiliates shall be deemed to be “Affiliates” of SoftBank; *provided however that*, the term “Affiliates”, with respect to SoftBank, shall be deemed to also include the Specified Affiliates,
- (i) to the extent of and with respect to SoftBank’s ability and right to Transfer any securities of the Company held by it to any Affiliates (under this Agreement and/or the Articles); and
- (ii) with respect to SoftBank’s ability and right to disclose any information to any Affiliates under this Agreement and/or the Articles. *It being clarified that*, SoftBank shall in such an instance be allowed to disclose only such Confidential Information as the relevant Specified Affiliate is required or obligated to report to any Governmental Authorities, or pursuant to any mandatory internal reporting requirements of the Specified Affiliate; and/or such Confidential Information as is required to be reported or disclosed as part of the Specified Affiliate’s obligations pursuant to public listing on any stock exchange, and/or to any financing source of SoftBank and/or its Specified Affiliates and/or any third party rating agency or similar professional agency undertaking an exercise in relation to SoftBank or its Specified Affiliate to the extent that it requires disclosures to be made;

provided further that, in the event SoftBank Transfers any securities of the Company to a Specified Affiliate (that is not a Parent Affiliate) pursuant to sub-clause (B)(i) above, then all Specified Affiliates shall automatically be deemed to be Parent Affiliates of SoftBank until such time as the Parties may agree, in good faith, on suitable amendments to the definition of “Parent Affiliate” hereunder.

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

“**Amansa**” means Amansa Investments Ltd. with its offices at 4th Floor, Tower A, 1 Cybercity, Ebene, Mauritius.

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

“**Ark 1**” means Ark India Food-Tech Private Investment Trust, with Ark Impact Asset Management Inc. as its fund manager, with its offices at 17F, 67, Yeouinaru-ro, Yeongdeungpo-gu, Seoul, Korea 07327.

“**Ark 2**” means Ark India Innovation Capital Private Investment Trust, with Ark Impact Asset Management Inc. as its fund manager, with its offices at 17F, 67, Yeouinaru-ro, Yeongdeungpo-gu, Seoul, Korea 07327.

“**Articles**” means the articles of association of the Company as amended from time to time, and shall include reference to the Restated Articles.

“**As If Converted Basis**” means a calculation assuming that all Dilution Instruments which are exercisable or convertible into Shares at the time of determination have been exercised or converted into Shares, excluding any options issued or reserved for issuance under any stock option plan or scheme by whatever name called of the Company.

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

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

“**Big Four Firm**” means KPMG, PricewaterhouseCoopers, Ernst & Young and Deloitte Touche Tohmatsu or such firm of chartered accountants associated with any of them and their respective successors.

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

“**Business**” means the business of *inter alia*, (i) operating an online marketplace, through its website and application for mobile and handheld devices, that enables transactions between participant restaurants and customers, and also enabling delivery and other allied services, (ii) running the Swiggy Kitchen and (iii) undertaking business-to-business transactions relating to food and beverage items, and packaging materials.

“**Business Day**” means any day on which the Investors and the Company are open for business, other than a Friday, Saturday and Sunday or any day on which banks in Bengaluru (India), Doha (Qatar), London (the United Kingdom), Tokyo (Japan), the United States of America, Switzerland, Mauritius, Singapore, Cayman Islands, Luxembourg, the People’s Republic of China or the Hong Kong Special Administrative Region are generally closed for regular banking business.

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

“**Cause**” with respect to a Founder, means:

- (i) gross negligence or wilful misconduct in the carrying out of the duties or obligations of the Founder; or
- (ii) the Founder is guilty of fraud, embezzlement, theft, commission of an offence involving moral turpitude, or proven dishonesty, in the course of his employment, or association with the Company or any of its Subsidiaries; or
- (iii) the Founder is adjudged insolvent or applies to be adjudged an insolvent or makes any compromise or arrangement with his creditors; or
- (iv) the Founder has committed material breach (whether by one or several acts or omissions) of his obligations under this Agreement or the Articles (and such breach has not been cured by the Founder within 30 (thirty) days of notification of the same by the Majority Investors to such Founder).

“**Change of Control**” occurs when any Person, or Persons acting together, acquire(s) Control of the Company, if such Person or Persons does not or do not have, and would not be deemed to have, Control of the Company as of the Closing Date.

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

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

“**Closing**” means the closing of the issue of the Series J-2 CCPS and Series J-2 Subscription Equity Shares to the Series J-2 Investor in the manner and on the terms of the Series J-2 Subscription Agreement.

“**Closing Date**” means the date on which Closing occurs.

“**Competitor**” means the Persons whose names or trade names are set out in ANNEXURE A herein.

“**Compliance Officer**” means such employee or officer of the Company who may be appointed as such by the Company from time to time, to be responsible to the Company for the conduct of its affairs, ensuring compliance by the Company of Applicable Law.

“**Confidential Information**” means information of a confidential nature (not including any information that is generally or publicly available) relating to the affairs of the Company, its Subsidiaries and the Company’s Business.

“**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 or economic interest in excess of 50% (fifty per cent) in a Person.

“**Deeds of Accession**” means the (a) deed of accession and adherence dated March 17, 2020 to the Series I subscription agreement dated February 11, 2020 executed by Tencent, KIP, Ark 1, Ark 2, MIGF, SVIC 38, SVIC 45; (b) deed of accession and adherence dated March 17, 2020 to the Series I SHA executed by Tencent, KIP, Ark 1, Ark 2, MIGF, SVIC 38 and SVIC 45; (c) the deed of accession and adherence date May 13, 2020 to the Series I subscription agreement dated February 11, 2020 executed by SVIC 34; and (d) the deed of accession and adherence to the Series I SHA executed by SVIC 34.

“**Dilution Instruments**” includes any Shares, securities, rights, options, warrants or arrangement (whether oral or in writing) which are convertible into or entitle the holder to acquire or receive any Shares of the Company, or any rights to purchase or subscribe to Shares or securities by their terms convertible into or exchangeable for Shares; excluding any arrangement (whether oral or in writing) binding the Company pursuant to which a bank or a financial institution is entitled to convert any amount due to it into Shares upon default by the Company, and assuming that such default has not occurred as of the relevant date.

“**Dilutive Issuance – Series A**” means issue of Dilution Instruments at a price per Dilution Instrument that is lower than the Series A Conversion Price in effect immediately prior to such issuance (treating the price per Dilution Instrument as equal to (x) the total sum paid for such Dilution Instruments plus any additional consideration payable (without regard to any anti-dilution adjustments) upon the conversion, exchange or exercise of such Dilution Instruments divided by (y) the maximum number of Equity Shares effectively underlying such Dilution Instruments).

“**Dilutive Issuance – Series B**” means issue of Dilution Instruments at a price that is lower than the Series B Conversion Price in effect immediately prior to such issuance (treating the price per Dilution Instrument as equal to (x) the total sum paid for such Dilution Instruments plus any additional consideration payable (without regard to any anti-dilution adjustments) upon the conversion, exchange or exercise of such Dilution Instruments divided by (y) the maximum number of Equity Shares effectively underlying such Dilution Instruments).

“**Dilutive Issuance – Series C**” means issue of Dilution Instruments at a price that is lower than the Series C Conversion Price in effect immediately prior to such issuance (treating the price per Dilution Instrument as equal to (x) the total sum paid for such Dilution Instruments plus any additional consideration payable (without regard to any anti-dilution adjustments) upon the conversion, exchange or exercise of such Dilution Instruments divided by (y) the maximum number of Equity Shares effectively underlying such Dilution Instruments).

“**Dilutive Issuance – Series D**” means issue of Dilution Instruments at a price that is lower than the Series D Conversion Price in effect immediately prior to such issuance (treating the price per Dilution Instrument as equal to (x) the total sum paid for such Dilution Instruments plus any additional consideration payable (without regard to any anti-dilution adjustments) upon the conversion, exchange or exercise of such Dilution Instruments divided by (y) the maximum number of Equity Shares

Instrument as equal to (x) the total sum paid for such Dilution Instruments plus any additional consideration payable (without regard to any anti-dilution adjustments) upon the conversion, exchange or exercise of such Dilution Instruments divided by (y) the maximum number of Equity Shares effectively underlying such Dilution Instruments).

“**Director**” means a director of the Company from time to time.

“**Drag Along Right**” means the right available under Clause 11 of this Agreement and includes a right to cause a Drag Sale in accordance with the terms of this Agreement.

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

“**Eligibility Condition**” means, in respect of each of the Investors:

- (a) where such Investor is not, and has not become an investor or shareholder in a Competitor, or the holder of any securities (in any form or manner) of a Competitor, and has not entered into a joint venture with a Competitor, and has not provided any form of financial assistance to a Competitor,
 - (i) the holding of at least 2% (two per cent.) of the share capital of the Company on a Fully Diluted Basis, with respect to the entitlement to information under and in accordance with sub-clauses (g) and (i) of Clause 3.1.1 of this Agreement;
 - (ii) the holding of up to 2% (two per cent.) of the share capital of the Company on a Fully Diluted Basis, with respect to information under and in accordance with sub-clause (j) of Clause 3.1.1 of this Agreement;
 - (iii) the holding of at least 2.75% (two point seven five per cent.) of the share capital of the Company on a Fully Diluted Basis, with respect to (A) the right to appoint an Observer (and ancillary rights in relation thereto) under and in accordance with Clause 6.4 of this Agreement, (B) the entitlement to information under and in accordance with sub-clauses (c) and (h) of Clause 3.1.1 of this Agreement;
 - (iv) the holding of at least 3.75% (three point seven five per cent.) of the share capital of the Company on a Fully Diluted Basis, with respect to the entitlement to any other rights that ‘Eligible Investors’ are entitled to under this Agreement, not otherwise covered in sub-clauses (i), (ii) and (iii) above and sub-clause (v) below (including for the purposes of Clauses 6.11 (*Reserved Matters*) and 10.4 (*Drag Along Right*) of this Agreement); and
 - (v) the holding of at least 5% (five per cent.) of the share capital of the Company on a Fully Diluted Basis, with respect to the right to nominate and appoint an Investor Director in accordance with Clause 6.2 of this Agreement;
- (b) where such Investor is or has become, but for the avoidance of doubt, only until such time as such Investor remains and not at any time thereafter, an investor or shareholder in a Competitor, or the holder of any securities (in any form or manner) of a Competitor, or has entered into a joint venture with a Competitor, but for the avoidance of doubt, only until such joint venture remains and not at any time thereafter, or has provided any form of financial assistance to a Competitor (other than in relation to the Excluded Holdings), but for the avoidance of doubt, only until such time as such Investor provides such financing and not at any time thereafter, the holding of at least 7% (seven per cent.) of the share capital of the Company on a Fully Diluted Basis.

Provided however that, for the purposes of this definition of ‘Eligibility Condition’, and consequently, the definition of ‘Eligible Investor’, the term ‘Competitor’, in the context of each Investor, shall not mean and/or include each of the following: (each an “**Excluded Holding**”, and together, the “**Excluded Holdings**”):

- (a) any Primary Exempt Holdings, Secondary Exempt Holdings, and Tertiary Exempt Holdings of such an Investor;
- (b) any direct investment or holding of any securities (in any form or manner) by such Investor in a Competitor that is a public listed company, provided such holding or investment does not fulfil any one or more of the following criteria: (i) exceed 5% (five per cent.) of the issued share capital of such public listed company, on a fully diluted basis; (ii) entitle the Investor to nominate one or more directors on the board of directors and/or equivalent committees or sub-committees, of the Competitor; and/or (iii) grant the Investor any rights with respect to the Competitor, which are preferential to or more favourable than the rights available to other public shareholders of the Competitor. For the avoidance of doubt, nothing in this sub-clause (b) shall apply to a Specified Investor, to the extent of any investment or holding of any securities (in any form or manner) by such Specified Investor in PC1 (except the Permitted PC1 Investment) and any investment or holding of securities (in any form or manner) by a Specified Investor in PC1 shall only be permitted if it is a Permitted PC1 Investment;
- (c) any direct investment or holding of any securities by such Investor in a Competitor, as an anchor investor through the book building process in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosures) Regulations, 2018, provided that such holding or investment does not fulfil any one or more of the following criteria: (i) exceed 5% (five per cent.) of the post public issue share capital of such Competitor, on a fully diluted basis; (ii) entitle the Investor to nominate one or more director on the board of directors and/or equivalent committees or sub-committees, of the Competitor; and / or (iii) grant the Investor any rights with respect to the Competitor, which are preferential to or more favourable than the rights available to other public shareholders of the Competitor;
- (d) any direct investment or holding of any securities by such Investor in a Competitor, after such Competitor has filed a draft red herring prospectus with the Securities and Exchange Board of India, provided that: (i) such investment or holding does not exceed 5% (five per cent.) of the post public issue share capital of such Competitor, on a fully diluted basis; (ii) the securities of such Competitor are listed on a Stock Exchange no later than 3 (three) months from the date of such investment; (iii) such investment or holding does not entitle the Investor to nominate one or more directors on the board of directors and/or equivalent committees or sub-committees, of the Competitor; and (iv) such investment or holding does not grant the Investor any rights with respect to the Competitor, which are preferential to or more favourable than the rights available to other public shareholders of the Competitor; and / or
- (e) any investment or holding of any securities by such Investor in a Competitor, by virtue of a direct investment or holding of any securities by such Investor in a Qualifying HoldCo, which investment or holding is not a Disqualified HoldCo Investment. *For the purposes of this sub-clause (e),*

“**Qualifying HoldCo**” means any Person which is a holding company of, or Controls, a Competitor.

“**Disqualified HoldCo Investment**” means an investment or holding in a Qualifying HoldCo which meets any of the criteria set forth in sub-clauses (i), (ii) or (iii) below:

- (i) **(X)** to the best of the relevant Investor’s knowledge after due and reasonable enquiry, the Qualifying HoldCo derives either more than 30% (thirty per cent.) of its gross revenues, or 30% (thirty per cent.) of the value of its assets, from such Competitor **AND (Y)** the Investor Controls the Qualifying HoldCo; **OR**
- (ii) **(X)** to the best of the relevant Investor’s knowledge after due and reasonable enquiry, the Qualifying HoldCo derives either more than 30% (thirty per cent.) of its gross revenues, or 30% (thirty per cent.) of the value of its assets, from such Competitor **AND (Y)** such investment or holding entitles the Investor to the Director Right; **OR**
- (iii) **(X)** to the best of the relevant Investor’s knowledge after due and reasonable enquiry, the Qualifying HoldCo derives either more than 30% (thirty per cent.) of its gross revenues, or 30% (thirty per cent.) of the value of its assets, from such Competitor **AND (Y)** such

investment or holding entitles the Investor to the Special Rights;

Where:

“**Director Right**” means the right of the relevant Investor to nominate 1 (one) or more directors on the board of directors and/or equivalent committees or sub-committees of the Qualifying HoldCo or Competitor, and

“**Special Rights**” means, collectively (i) such Investor holding more than 10% (ten per cent.) of the share capital of such Qualifying HoldCo, on a fully diluted basis; **AND** (ii) such investment or holding entitles the Investor to nominate any observer(s) on the board of directors and/or equivalent committees or sub-committees, of the Qualifying HoldCo or Competitor **AND** (iii) such Investor having any rights with respect to the Competitor or Qualifying HoldCo, which are preferential to or more favourable than the rights available to other non-promoter shareholders of the Competitor or Qualifying HoldCo.

To clarify, in the event that the direct investment or holding of any securities by such Investor in a Qualifying HoldCo is a Disqualified HoldCo Investment, then such investment shall not qualify as an Excluded Holding.

It is further agreed that for the limited purposes of determining whether an Investor meets the ‘Eligibility Condition’ and is consequently an ‘Eligible Investor’, the shares and other securities of a Competitor that are held or acquired by any Person who Controls, is Controlled by, or is under common Control with, such Investor (a “**Control Affiliate**”) will be deemed to have been acquired and held by such Investor, provided that as regards (A) QIA, only legal entities (i) which are directly or indirectly majority-owned by the Qatar Investment Authority; and (ii) in respect of which the Qatar Investment Authority (including its officers, directors or employees) decide in what securities the entity shall invest or how the entity will vote the securities it holds, either in whole or part, shall be deemed to be Control Affiliates of QIA (and for the avoidance of doubt, references to the Qatar Investment Authority shall not include any other entity, agency or instrumentality of the State of Qatar); and (B) SoftBank, only a Parent Affiliate shall be deemed to be a Control Affiliate of SoftBank. Further, in the event a new name or entity is added to the list of Competitors, the date with respect to any Investor (in order to reckon such Investor’s Primary Exempt Holdings, as applicable and relevant) shall be the date of such addition. Notwithstanding the foregoing, with respect to Wellington, as a result of certain securities and investment laws and regulations of the United States to which Wellington is subject, Wellington will not be deemed to have acquired or hold any shares or other securities of a Competitor that are held or acquired by any of its Control Affiliates.

“**Eligible Investor**” means each such Investor that satisfies the Eligibility Condition;

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

“**Equity Shares**” mean ordinary equity shares with voting rights of face value of INR 1 (Indian Rupee One) each in the capital of the Company.

“**ESOP Plan**” means the employee stock option plan adopted by the Board and the shareholders of the Company on May 28, 2015 and amended on June 14, 2019, for the benefit of the employees of the Company, and for the benefit of such Persons, as approved with Investors’ Consents, as amended from time to time.

“**Exit Right**” means an individual reference to Investors’ rights as set out in Clause 10 and “**Exit Rights**” mean a collective reference to the same.

“**Fair Value**” means the fair market value per Share, which shall be determined as follows:

- (a) Each of the Company (represented by a simple majority of the Board, not including any Director nominated by the Restricted Specified Investor) and the Restricted Specified Investor, shall appoint a Qualified Valuer to determine the ‘fair market value’ per Share; no later than 60 (sixty) days from the date of occurrence of the Specified Investor Breach (“**Valuer Appointment Timeline**”);
- (b) The 2 (two) Qualified Valuers so appointed (“**Preliminary Qualified Valuers**”) shall compute the ‘fair market value’ per Share (“**Preliminary Valuation**”), and deliver a “**Preliminary Valuation Report**”, no later than 30 (thirty) days after the expiry of the Valuation Appointment Timeline (“**Preliminary Valuation Timeline**”);
- (c) In the event that the greater (in value) of the Preliminary Valuations (“**Greater Preliminary Valuation**”) is equal to or less than 125% (one hundred and twenty five per cent.) of the lesser in value of the Preliminary Valuations (“**Lesser Preliminary Valuation**”), then the average of the 2 (two) Preliminary Valuations shall be the Fair Value;
- (d) Where the Greater Preliminary Valuation is higher than 125% (one hundred and twenty five per cent.) of the Lesser Preliminary Valuation, then the Preliminary Qualified Valuers shall (collectively) appoint another Qualified Valuer (not being either of the Preliminary Qualified Valuer or affiliated with either of the Preliminary Qualified Valuer) (“**Final Valuer**”) to evaluate the 2 (two) Preliminary Valuation Reports and deliver a report, within 15 (fifteen) days of its appointment, to the Company and the Restricted Specified Investor. The Fair Value shall be the average of: (a) the valuation determined by the Final Valuer; and (b) the Preliminary Valuation closest in value to the valuation determined by the Final Valuer, and such Fair Value shall be the final and binding Fair Value for the purposes of this Clause.

“**Falcon Edge**” means Alpha Wave Ventures, LP having its offices at Maples and Calder, PO Box 309, Uglund House, Grand Cayman KY1-1104, Cayman Islands and its successors and permitted assigns.

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

“**First Series C Subscription Agreement**” means the subscription agreement dated December 14, 2015 executed collectively by the Company, the Founders, NVP, SAIF, Accel India, Harmony, Apoletto Asia Ltd., and RB.

“**First Series F Subscription Agreement**” means the subscription agreement dated January 05, 2018 executed collectively by the Company, the Founders, and MIH India Food Holdings B.V.

“**Founder 1**” means Mr. Sriharsha Majety.

“**Founders’ Consents**” means the prior written consent of the Majority Founders.

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

“**Good Reason**” means any material adverse change to the terms of employment or conditions of service of the relevant Founder, where such material adverse change has not been approved by:

- (i) all of the Investor Directors, where no independent director has been appointed to the Board; or
- (ii) where any independent director(s) have been appointed to the Board, then:
 - a. a majority of the independent director(s) so appointed; and
 - b. a majority of the Investor Directors.

“**Governmental Authority**” means any government, any state or other political subdivision thereof, and includes any entity exercising executive, legislative, judicial, regulatory or administrative functions of or

pertaining to government, or any other government authority, agency, department, board, commission or instrumentality of India and/or any jurisdiction in which the Company conducts business, or any political subdivision thereof, and any court, tribunal or arbitrator(s) of competent jurisdiction, and, any governmental or non-governmental self-regulatory organisation, agency or authority.

“**GS**” means Goldman Sachs Asia Strategic Pte. Ltd., a company incorporated under the laws of Singapore with its registered office at 1 Raffles Link, #07-01, One Raffles Link, Singapore 039393 and its successors and permitted assigns.

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

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

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

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

“**INR equivalent of USD**” means the amount derived in INR by multiplying the relevant USD amount with the foreign exchange rate, which rate shall be the rate received by the Series J-2 Investor from an accredited bank, and confirmed by the Company, 2 (two) Business Days prior to the Closing Date and intimated to all Shareholders at such time. For the avoidance of doubt, the “**INR equivalent of USD**” shall be fixed ahead of the Closing Date and such term throughout this Agreement shall thereafter refer to such fixed amount.

“**Investment Amount – A**” means such subscription amount as set out in Part A of Schedule 4 of the subscription agreement dated February 05, 2015 executed by and between the Company, Founders, Accel India, and SAIF, as invested by the Investors as per the terms of such subscription agreement to subscribe to Series A CCPS.

“**Investment Amount – B**” means such subscription amount as set out in Part A of Schedule 4 of the subscription agreement dated May 26, 2015 executed by and between the Company, Founders, Accel India, SAIF, NVP, and Apoletto Asia Ltd. as invested by the Investors as per the terms of such subscription agreement to subscribe to Series B CCPS.

“**Investment Amount – C**” means the aggregate of the subscription amounts as set out in Part A of Schedule 4 of the First Series C Subscription Agreement and Part A of Schedule 4 of the Second Series C Subscription Agreement, as invested by the Investors as per the terms of such subscription agreements to subscribe to Series C CCPS.

“**Investment Amount – D**” means such subscription amount as set out in Part A of Schedule 4 of the subscription agreement dated August 26, 2016 executed between the Company, the Founders, Accel India, NVP, SAIF, Apoletto Asia Ltd. and Bessemer, as invested by the Investors as per the terms of such subscription agreement to subscribe to Series D CCPS.

“**Investment Amount – E**” means such subscription amount as set out in Part A of Schedule 4 of the subscription agreement dated May 23, 2017 executed between the Company, the Founders, SAIF, Accel India, NVP, Harmony, Bessemer, and Naspers, as invested by the Investors as per the terms of such subscription agreement to subscribe to Series E CCPS.

“**Investment Amount – F**” means the aggregate of the subscription amounts as set out in Part A of Schedule 4 of the First Series F Subscription Agreement and Part A of Schedule 4 of the Second Series F Subscription Agreement, as invested by the Investors as per the terms of such subscription agreements to subscribe to Series F CCPS.

“**Investment Amount – G**” means such subscription amount as set out in Part A of Schedule 4 of the

subscription agreement dated June 08, 2018 executed between the Company, the Founders, DST Euroasia V. B.V., Coatue, MIH India Food Holdings B.V., and Meituan, as invested by the Investors as per the terms of such subscription agreement to subscribe to Series G CCPS.

“**Investment Amount – H**” means such subscription amount as set out in Part A of Schedule 4 of the subscription agreement dated December 20, 2018 executed between the Company, the Founders, DST Asia VI, Coatue, Meituan, MIH India Food Holdings B.V., Tencent, HH BTPL, and Wellington, as invested by the Investors as per the terms of such subscription agreement to subscribe to Series H CCPS.

“**Investment Amount – I**” means such subscription amount as set out in Part A of Schedule 4 of the subscription agreement dated February 11, 2020, as invested by the Investors as per the terms of such subscription agreement to subscribe to Series I CCPS.

“**Investment Amount – I-2**” means such subscription amount as set out in Schedule 4 of the Series I-2 Subscription Agreement, as invested by the Investors as per the terms of such subscription agreement to subscribe to such Series I-2 CCPS.

“**Investment Amount – I-3**” means such subscription amount as set out in Schedule 4 of the Series I-3 Subscription Agreement, to be invested by Tencent and Meituan as per the terms of such subscription agreement to subscribe to such Series I-3 CCPS.

“**Investment Amount – J**” means such subscription amount as set out in Schedule 4 of the Series J Subscription Agreement, as invested by the investors as per the terms of such subscription agreement to subscribe to Series J CCPS.

“**Investment Amount – J-2**” means such subscription amount as set out in Schedule 4 of the Series J-2 Subscription Agreement, as invested by the Series J-2 Investor as per the terms of such subscription agreement to subscribe to Series J-2 CCPS.

“**Key Economic Rights**” means the liquidation preference rights as set out in Clause 13 (and its equivalent provision in the Articles), anti-dilution rights as set out in **SCHEDULE 6** read with the ‘Valuation Protection’ provision of the relevant terms of Preferred Securities as set out in **SCHEDULE 7** (and its equivalent provision in the Articles), right to receive dividend as set out in the ‘Dividend’ provision of the relevant terms of Preferred Securities as set out in Schedule 7 (and its equivalent provision in the Articles), and the tag along right set out in Clause 9.3.5 (read with Clause 9.3 to the extent needed to give effect to the tag along right set out in Clause 9.3.5), in relation to any securities of the Company held by it from time to time.

“**Key Managerial Personnel**” shall have the same meaning as defined under Section 2 (51) of the Act, and shall also include chief technology officer(s) and the head(s) of products.

“**KIP**” means KIP Re-Up Fund, with its offices at 10F Asem Tower, 517 Yeongdong-daero, Gangnam-gu, Seoul 06164, Korea.

“**Lathe**” means Lathe Investment Pte. Ltd. having its offices at 168 Robinson Road #37-01 Capital Tower Singapore 068912 and its successors and permitted assigns.

“**Liquidation Event**” means (a) liquidation, dissolution, winding up (whether voluntary or involuntary), bankruptcy or insolvency of the Company, (b) merger, demerger, acquisition, consolidation, sale of shares (including Strategic Sale and Drag Sale) or any other transaction or series of transactions resulting in a Change of Control, and (c) a sale, lease, license or other transfer of all or substantially all the Company’s Assets; provided, however, that in no event will any sale by the Company of its equity securities in a bona fide financing transaction be deemed a “Liquidation Event”.

“**Majority Founders**” means such number of Active Founders holding not less than 60% (sixty per cent.) of the issued and outstanding Equity Shares held by the Active Founders, collectively or individually, calculated on a Fully Diluted Basis.

“**Majority Investors**” means such number of Investors holding a majority of the issued and outstanding preference Shares of the Company, collectively or individually, calculated on a Fully Diluted Basis.

“**Material Breach**”, unless expressly waived by the Investors, means:

- (a) the Company or the Founders taking any action with respect to Reserved Matters in the absence of consent as mandated by the provisions of Clause 6.11; or
- (b) the failure on the part of the Founders or the Company to honour or give effect to the liquidation preference right of the Investors under Clause 13 of this Agreement; or
- (c) gross negligence, fraud, wilful misconduct or material breach by any of the Founders or the Company of the terms of any of the Transaction Documents or non-performance of their respective obligations under Clauses 6.11, 8, 9, 10, 14.3, 14.4, 14.5, 14.7, 14.9 and 17.8 of this Agreement (if such non-performance is not cured within 30 (thirty) days of notification of such non-performance to the Founders by the Majority Investors); or
- (d) termination of employment of any one or more Founders with the Company (i) for Cause or (ii) on account of their voluntary resignation without Good Reason, provided however, that termination of employment of Founder 1 alone under either sub-clause (i) or (ii) shall constitute a Material Breach.

“**Memorandum**” means the memorandum of association of the Company as amended from time to time, and shall include reference to the Restated Memorandum.

“**MIGF**” means MACM India Growth Fund, with its registered offices at: 504, Kamal Apartment CHS Ltd, Plot No. 68, Swami Samarth Nagar, 4 Bungalow, Andheri West Mumbai 400058.

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

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

“**Notice**” means a notice in writing and the terms “**Notify**” or “**Notification**” shall be construed accordingly.

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

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

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

“**Parent Affiliate**” (in relation to the Series J-2 Investor) means any of the following:

- (a) SB Investment Advisers (UK) Limited and SB Investment Advisers US., Inc (each an “**Investor HoldCo**”);
- (b) any fund advised or managed by any Investor HoldCo or any entity Controlled by any Investor Hold Co (“**Investor HoldCo Fund**”);

- (c) an Investor HoldCo's or an Investor HoldCo Fund's direct and indirect subsidiaries; and
- (d) any other company or partnership (either limited or general), in each case whether incorporated or established inside or outside India, (i) in which an Investor HoldCo and / or an Investor HoldCo Fund (as applicable) hold(s), directly or indirectly, more than 50 % (fifty per cent.) of the shareholding or voting rights of such company or (ii) whose board of directors or equivalent governing body comprises a majority of members who are nominees or employees of any of the entities referred to in paragraphs (a), (b), (c) above or in (d)(i).

“Permitted PC1 Investment” means investment(s) entitling holdings, or beneficial interests representing, up to 2% (Two percent) of the share capital of PC1, but only after and for so long as the securities of PC1 have been listed on a recognized Stock Exchange, and provided that the relevant Specified Investor retains no seat, or any right to a seat, on the board of directors of PC1, and receives no rights in preference to other public shareholders of PC1.

“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.

“Preference Amount – Series A” means, for each Series A CCPS, an amount that is the higher of (a) INR 18,942.38 (Indian Rupees Eighteen Thousand Nine Hundred and Forty Two and Thirty Eight Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series A CCPS; and (b) the pro rata entitlement of such Series A CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series A Equity” means, for each Series A Subscription Equity Share, an amount that is the higher of (a) INR 18,942.38 (Indian Rupees Eighteen Thousand Nine Hundred and Forty Two and Thirty Eight Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series A Subscription Equity Share, and (b) the pro rata entitlement of such Series A Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series B” means, for each Series B CCPS, an amount that is the higher of (a) INR 12,043.51 (Indian Rupees Twelve Thousand Forty Three and Fifty One Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series B CCPS, and (b) the pro rata entitlement of such Series B CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series B Equity” means, for each Series B Subscription Equity Share, an amount that is the higher of (a) INR 12,043.51 (Indian Rupees Twelve Thousand Forty Three and Fifty One Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series B Subscription Equity Share, and (b) the pro rata entitlement of such Series B Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series C” means, for each Series C CCPS, an amount that is the higher of (a) INR 24,839 (Indian Rupees Twenty Four Thousand Eight Hundred and Thirty Nine) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series C CCPS, and (b) the pro rata entitlement of such Series C CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series C Equity” means, for each Series C Subscription Equity Share, an amount that is the higher of (a) INR 24,839 (Indian Rupees Twenty Four Thousand Eight Hundred and Thirty Nine) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series C Subscription Equity Share, and (b) the pro rata entitlement of such Series C Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series D” means, for each Series D CCPS, an amount that is the higher of (a) INR 33,581 (Indian Rupees Thirty Three Thousand Five Hundred and Eighty One) (subject to

adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series D CCPS, and (b) the pro rata entitlement of such Series D CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series D Equity” means, for each Series D Subscription Equity Share, an amount that is the higher of (a) 33,581 (Indian Rupees Thirty Three Thousand Five Hundred and Eighty One) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series D Subscription Equity Share, and (b) the pro rata entitlement of such Series D Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series E” means, for each Series E CCPS, an amount that is the higher of (a) INR 50,501.62 (Indian Rupees Fifty Thousand Five Hundred and One and Sixty Two Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series E CCPS, and (b) the pro rata entitlement of such Series E CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series E Equity” means, for each Series E Subscription Equity Share, an amount that is the higher of (a) INR 50,501.62 (Indian Rupees Fifty Thousand Five Hundred and One and Sixty Two Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series E Subscription Equity Share, and (b) the pro rata entitlement of such Series E Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series F” means, for each Series F CCPS, an amount that is the higher of (a) INR 79,833.61 (Indian Rupees Seventy Nine Thousand Eight Hundred and Thirty Three and Sixty One Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series F CCPS, and (b) the pro rata entitlement of such Series F CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series F Equity” means, for each Series F Subscription Equity Share, an amount that is the higher of (a) INR 79,833.61 (Indian Rupees Seventy Nine Thousand Eight Hundred and Thirty Three and Sixty One Paise) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series F Subscription Equity Share, and (b) the pro rata entitlement of such Series F Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series G” means, for each Series G CCPS, an amount that is the higher of (a) INR 119,256 (Indian Rupees One Hundred Nineteen Thousand Two Hundred and Fifty Six) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series G CCPS, and (b) the pro rata entitlement of such Series G CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series G Equity” means, for each Series G Subscription Equity Share, an amount that is the higher of (a) INR 119,256 (Indian Rupees One Hundred Nineteen Thousand Two Hundred and Fifty Six) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series G Subscription Equity Share, and (b) the pro rata entitlement of such Series G Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series H” means, for each Series H CCPS, an amount that is the higher of (a) INR 231,326 (Indian Rupees Two Hundred Thirty One Thousand Three Hundred and Twenty Six) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series H CCPS, and (b) the pro rata entitlement of such Series H CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series H Equity” means, for each Series H Subscription Equity Share, an amount that is the higher of (a) INR 231,326 (Indian Rupees Two Hundred Thirty One Thousand Three Hundred and Twenty Six) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series H Subscription Equity Share, and (b) the pro rata entitlement of such Series H Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series I” means, for each Series I CCPS, an amount that is the higher of (a) INR 236,130 (Indian Rupees Two Hundred and Thirty Six Thousand One Hundred and Thirty) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series I CCPS, and (b) the pro rata entitlement of such Series I CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series I Equity” means, for each Series I Subscription Equity Share, an amount that is the higher of (a) INR 236,130 (Indian Rupees Two Hundred and Thirty Six Thousand One Hundred and Thirty) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series I Subscription Equity Share, and (b) the pro rata entitlement of such Series I Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series I-2” means, for each Series I-2 CCPS, an amount that is the higher of (a) INR 240,275 (Indian Rupees Two Hundred and Forty Thousand Two Hundred and Seventy Five) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series I-2 CCPS, and (b) the pro rata entitlement of such Series I-2 CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series I-3” means, for each Series I-3 CCPS, an amount that is the higher of (a) INR 2,50,427 (Indian Rupees Two Hundred and Fifty thousand Four Hundred Twenty Seven) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series I-3 CCPS, and (b) the pro rata entitlement of such Series I-3 CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series J” means, for each Series J CCPS, an amount that is the higher of (a) INR 264,303 (Indian Rupees Two Hundred and Sixty Four Thousand Three Hundred and Three) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series J CCPS, and (b) the pro rata entitlement of such Series J CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series J-2 Equity” means, for each Series J-2 Subscription Equity Share, an amount that is the higher of (a) the INR equivalent of USD 3,646.04 (United States Dollars Three Thousand Six Hundred and Forty Six Point Zero Four) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series J-2 Subscription Equity Share, and (b) the pro rata entitlement of such Series J-2 Subscription Equity Share to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preference Amount – Series J-2” means, for each Series J-2 CCPS, an amount that is the higher of (a) the INR equivalent of USD 3,646.04 (United States Dollars Three Thousand Six Hundred and Forty Six Point Zero Four) (subject to adjustments for stock splits, consolidation or other similar events) plus unpaid dividends on such Series J-2 CCPS, and (b) the pro rata entitlement of such Series J-2 CCPS to the proceeds of the Liquidation Event on a Fully Diluted Basis.

“Preferred Securities” means the Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS, Series E CCPS, Series F CCPS, Series G CCPS, Series H CCPS, Series I CCPS, Series I-2 CCPS, Series J CCPS, Series J-2 CCPS, Series I-3 CCPS, Series A Subscription Equity Shares, Series B Subscription Equity Shares, Series C Subscription Equity Shares, Series D Subscription Equity Shares, Series E Subscription Equity Shares, Series F Subscription Equity Shares, Series G Subscription Equity Shares, Series H Subscription Equity Shares, Series I Subscription Equity Shares and Series J-2 Subscription Equity Shares, considered collectively.

“PC1” means Zomato Private Limited (including any of its parent or holding companies and / or Subsidiaries that operates directly or indirectly under, or owns the brand / trade name ‘Zomato’).

“PC2” means Grofers India Private Limited (including any of its parent or holding companies and / or Subsidiaries that operates directly or indirectly under, or owns the brand / trade name ‘Grofers’).

“Primary Exempt Holdings” means, (i) in respect of an Investor (other than Naspers, Meituan, DST, Coatue, Tencent, HH BTPL, Wellington, Accel Entities, Lathe, Falcon Edge, Amansa, Think Investments, Carmignac, GS, QIA and SoftBank), the exact number of shares and securities held by such

Investor or its Affiliates in a Competitor as on the closing date of the Series D CCPS subscription agreement dated August 26, 2016; (ii) in respect of Naspers, the exact number of shares and securities held by Naspers or its Affiliates in a Competitor as on the closing date of the Series E CCPS subscription agreement dated May 23, 2017; (iii) in respect of DST and Coatue, the exact number of shares and securities held by such Investor or its Affiliates in a Competitor as on the closing date of the Series G CCPS subscription agreement dated June 08, 2018; (iv) in respect of HH BTPL, and Wellington, the exact number of shares and securities held by such Investor or its Affiliates in a Competitor as on the closing date of the Series I subscription agreement dated February 11, 2020; (v) in respect of (Tencent, Meituan, Accel Entities, Lathe, QIA, Falcon Edge, Amansa, Think Investments, Carmignac and GS), the exact number of shares and securities held by such Investor or their Affiliates in a Competitor as on the closing date of the Series I-2 Subscription Agreement, and (vi) in respect of SoftBank, and notwithstanding anything to the contrary, all shares and securities held by SoftBank and / or its Affiliates in PC2 (whether on the Execution Date or in future, and from time to time) (“**SB PC2 Holdings**”), and (vii) in respect of an Investor, with respect to any Person which is added to the list of Competitors after the Execution Date in which such Investor and/or its Affiliates hold any shares or securities as on the date of such Person being added to the list of Competitors, all shares and securities held by such Investor and/or its Affiliates in such new Competitors from time to time, whether acquired prior to, on the date of or after such Person has been added to the list of Competitors (“**New Competitor Holdings**”). It is clarified that the “shares and securities” referred to in this definition includes shares and securities acquired by such Investor pursuant to issuances of bonus shares, share splits and consolidations. Further, in the event a new name or entity is added to the list of Competitors after August 26, 2016, the date with respect to any relevant Investor (in order to reckon such Investor’s Primary Exempt Holdings, as applicable) shall be the later of: (a) the date on which such new name or entity is added to the list of Competitors; or (b) the date which is applicable to such Investor or its Affiliates for the purpose of this definition in accordance with (i), (ii), (iii), (iv), (v), (vi) or (vii) above, as applicable (respectively, the “**Respective Relevant Date**”).

“**Primary Exempt Stake**” means, in respect of an Investor or its Affiliates’ Primary Exempt Holdings in a Competitor, the proportion that such Primary Exempt Holdings represents in the share capital of the relevant Competitor as of the date on which such Primary Exempt Holdings are determined (in accordance with the definition thereof). For the avoidance of doubt, if any Investor and its Affiliates does not possess any Primary Exempt Holdings as of the date of such addition to the list of Competitors, then such Investor and its Affiliates shall have no Primary Exempt Stake with respect to such addition. Notwithstanding anything to the contrary, the SB PC2 Holdings shall at all times be considered to be SoftBank’s / its Affiliates’ ‘Primary Exempt Stake’ and the New Competitor Holdings in entirety (and without any thresholds or caps) shall at all times be considered to be an Investor’s / its Affiliates’ ‘Primary Exempt Stake’ for the purposes of this Agreement and the Articles.

“**Pro Rata Share**” means that portion of the Dilution Instruments that equals the ratio that (i) the number of Dilution Instruments owned by the relevant Shareholder (measured on an As If Converted Basis) bears to (ii) the total number of Equity Shares of the Company then outstanding (measured on an As If Converted Basis) while excluding from such calculations the Dilution Instruments to be issued by the Company at the time of making such calculation, provided that where the number of Dilution Instruments calculated in the manner set out in this definition is not a whole number, the same shall be rounded off to the nearest whole number.

“**Prohibited Transferees**” means the Persons as set out in **ANNEXURE B** herein, which Annexure may be revised with the consent of the Majority Founders and Majority Investors, from time to time.

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

to publish information and content in any media.

“Public Offer” means a public offering of the Shares or shares of any other entity which is the holding company of all or substantially all of the operating assets of the Company, or a listing by way of a merger or other transaction with a special purpose acquisition company, in each case on any Stock Exchange whether in the form of a primary issuance or an offer for sale or a combination of a primary issuance and an offer for sale and includes a Qualified IPO.

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

“Qualified IPO” means closing of (i) a firmly underwritten public offering of Shares or other securities of the Company or any other entity which is the holding company of all or substantially all of the operating assets of the Company (including depository receipts of the Company or such other entity) or (ii) a listing by way of a merger or other transaction with a special purpose acquisition company, in each case on the National Stock Exchange of India, the Bombay Stock Exchange Limited in India, or any other Stock Exchange elsewhere in the world; which satisfies the following conditions: (a) the lower band of the listing price per share in any offering as described in (i), or the implied price per share in any transaction as described in (ii), is equal to or greater than the Series J-2 Share Price if Closing has occurred, else the Series J Share Price; and (b) at least 15% (fifteen per cent.) of the Shares of the Company (when calculated on a Fully Diluted Basis as on the date of determination) are offered for sale.

“Qualified Valuer” means any of the investment banks as listed in the global underwriters’ league tables published by ‘Bloomberg’ as determined for the Financial Year preceding the Financial Year in which the Fair Value is being determined, provided that such Qualified Valuer shall in no case be any of the Investors, their respective Affiliates, or any other Related Parties of such Investors or their Affiliates;

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

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

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

“Restated Articles” means the restated and amended memorandum or articles of association of the Company, which shall be to the satisfaction of the Investors and substantially in conformity with the Transaction Documents and subject to Applicable Law.

“Restated Memorandum” means the restated and amended memorandum of association of the Company, which shall be to the satisfaction of the Investors and substantially in conformity with the Transaction Documents and subject to Applicable Law.

“SAIF” means Elevation Capital V Limited (formerly known as SAIF Partners India V Limited) a company having its registered office at Sanne House, Bank Street, TwentyEight Cybercity, Ebene, Republic of Mauritius and its successors and permitted assigns.

“Second Series C Subscription Agreement” means the subscription agreement dated March 30, 2016 executed collectively by the Company, the Founders, NVP, Accel India, and Apoletto Asia Ltd.

“Second Series F Subscription Agreement” means the subscription agreement dated January 19, 2018 executed collectively by the Company, the Founders, and Meituan.

“Secondary Exempt Holdings” means, in respect of an Investor and its Affiliates, those shares and securities acquired from time to time by an Investor or its Affiliates in a Competitor, so long as the aggregate ownership percentage of such Investor and its Affiliates in such Competitor does not exceed the ownership percentage constituted by the Primary Exempt Stake (if any, in terms of this Agreement) in that Competitor, provided that any increase in aggregate ownership percentage of such Investor and/or

its Affiliates in such Competitor, resulting from the exercise of the rights granted to such Investor and/or its Affiliate in the Competitor existing as on the date of determination of Primary Exempt Holdings, shall also be considered as Secondary Exempt Holdings.

“**Series A CCPS**” means collective reference to Series A compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series A First Closing Date**” means April 24, 2015.

“**Series A Subscription Equity Shares**” means collective reference to such number of Equity Shares that have been issued to SAIF and Accel India in accordance with the subscription agreement dated February 05, 2015, (such number to be determined taking into account the 2015 Stock Split) and having such terms as set out in this Agreement.

“**Series B CCPS**” means collective reference to Series B compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series B Subscription Equity Shares**” means collective reference to such number of Equity Shares that have been issued to NVP and Apoletto Asia Ltd. in accordance with the subscription agreement dated May 26, 2015 and having such terms as set out in this Agreement.

“**Series C CCPS**” means collective reference to Series C compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series C Subscription Equity Shares**” means such number of Equity Shares issued to Harmony and RB in accordance with the First Series C Subscription Agreement and having such terms as set out in this Agreement.

“**Series D CCPS**” means collective reference to Series D compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series D Subscription Equity Shares**” means such number of Equity Shares issued to Bessemer in accordance with the subscription agreement dated August 26, 2016 and having such terms as set out in this Agreement.

“**Series E CCPS**” means collective reference to Series E compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series E Subscription Equity Shares**” means such number of Equity Shares issued to Naspers in accordance with the subscription agreement dated May 23, 2017 and having such terms as set out in this Agreement.

“**Series F CCPS**” means collective reference to Series F compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series F Subscription Equity Shares**” means such number of Equity Shares issued to Meituan in accordance with the subscription agreement dated January 19, 2018 and having such terms as set out in this Agreement.

“**Series G CCPS**” means collective reference to Series G compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series G Closing Date**” means July 05, 2018.

“**Series G Subscription Equity Shares**” means such number of Equity Shares issued to DST and Coatue in accordance with the subscription agreement dated June 08, 2018 and having such terms as set out in this Agreement.

“**Series H CCPS**” means collective reference to Series H compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series H Subscription Equity Shares**” means such number of Equity Shares issued to Wellington, DST, HH BTPL, and Tencent in accordance with the subscription agreement dated December 20, 2018 and having such terms as set out in this Agreement.

“**Series I CCPS**” means collective reference to Series I compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

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

“**Series I Subscription Equity Shares**” means such number of Equity Shares issued to (a) KIP, Ark 1, Ark 2, MIGF, SVIC 38, and SVIC 45 in accordance with deed of accession and adherence to the share subscription agreement dated March 17, 2020, and (b) SVIC 34 in accordance with deed of accession and adherence to the share subscription agreement dated May 13, 2020.

“**Series I-2 CCPS**” means collective reference to Series I-2 compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series I-2 Closing**” means the closing of the issue of the Series I-2 CCPS to the Series I-2 Investors by the Company in the manner and on the terms of the Series I-2 Subscription Agreement.

“**Series I-2 Closing Date**” means the date on which Series I-2 Closing takes place in terms of the Series I-2 Subscription Agreement.

“**Series I-2 Investors**” means Naspers, Wellington, QIA, Falcon Edge, Accel Leaders, Amansa and Lathe.

“**Series I-2 Subscription Agreement**” means the subscription agreement dated April 8, 2021 executed collectively by the Company, the Active Founders, and the Series I-2 Investors.

“**Series I-3 CCPS**” means collective reference to Series I-3 compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series I-3 Closing**” means the closing of the issue of the Series I-3 CCPS to Tencent and Meituan by the Company in the manner and on the terms of the Series I-3 Subscription Agreement.

“**Series I-3 Closing Date**” means the date on which Series I-3 Closing takes place in terms of the Series I-3 Subscription Agreement.

“**Series I-3 Long Stop Date**” has the meaning given to it in the Series I-3 Subscription Agreement.

“**Series I-3 Subscription Agreement**” means the subscription agreement dated as of April 8, 2021 collectively by the Company, the Active Founders, Meituan and Tencent.

“**Series J CCPS**” means collective reference to Series J compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series J Closing**” means the closing of the issue of the Series J CCPS to the Series J Investors by the Company in the manner and on the terms of the Series J Subscription Agreement.

“**Series J Closing Date**” means the date on which Series J Closing takes place in terms of the Series J Subscription Agreement.

“**Series J Investors**” means Think Investments, Carmignac, QIA and GS.

“**Series J Share Price**” means the price per share of INR 264,303 (Indian Rupees Two Hundred and Sixty Four Thousand Three Hundred and Three) (subject to adjustments for stock splits, consolidation or other similar events) paid by the holders of the Series J CCPS to subscribe to each such share under the Series J Subscription Agreement.

“**Series J Subscription Agreement**” means the subscription agreement dated April 8, 2021 executed collectively by the Company, the Active Founders and the Series J Investors, as amended by the amendment agreement dated April 19, 2021.

“**Series J-2 CCPS**” means collective reference to Series J-2 compulsorily convertible cumulative preference shares of the Company having par value of INR 10 (Indian Rupees Ten) and having such terms as set out in this Agreement.

“**Series J-2 Investor**” means SoftBank.

“**Series J-2 Share Price**” means the price per share of an INR equivalent of USD 3,646.04 (United States Dollars Three Thousand Six Hundred and Forty Six Point Zero Four) (subject to adjustments for stock splits, consolidation or other similar events) paid by the holders of the Series J-2 CCPS to subscribe to each such share under the Series J-2 Subscription Agreement.

“**Series J-2 Subscription Agreement**” means the subscription agreement of even date executed collectively by the Company, the Active Founders and the Series J-2 Investor.

“**Series J-2 Subscription Equity Shares**” means such number of Equity Shares issued to SoftBank in accordance with the Series J-2 Subscription Agreement.

“**Shareholder(s)**” mean the Persons whose names are entered in the register of members of the Company.

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

“**SoftBank**” means SVF II Songbird (DE) LLC, having its registered office at 251 Little Falls Drive Wilmington Delaware United States 19808, and its successors and permitted assigns.

“**Specified Affiliates**”, with respect to SoftBank, means any Person who, is Controlled by the SoftBank Group Corp., including, without limitation any general partner, managing member, officer, director, or trustee of SoftBank Group Corp., or any Person that is under the Control of SoftBank Group Corp., 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 SoftBank.

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

“**Specified Investor**” means each Person which, after the Series J Closing Date, holds Shares of the Company being equal to or higher than 5% (five per cent.) of the share capital of the Company (when calculated on a Fully Diluted Basis). It is further clarified that, for the purposes of the Specified Investor Restrictions – I and the Specified Investor Restrictions – II, a ‘Specified Investor’ shall be deemed to include the Affiliates of such Specified Investor; *provided however that*, for the purposes of Clause 14.3.4 of this Agreement, an ‘Affiliate’ of the Series J-2 Investor shall be deemed to only mean and refer to any Parent Affiliates of the Series J-2 Investor. Notwithstanding the foregoing, under no circumstances shall an Investor be deemed a “Specified Investor” if such Investor held Shares of the Company prior to the Series J Closing Date.

“**Standard Seller Warranties**” with respect to the Person who is undertaking a Transfer of its Shares pursuant to this Agreement, shall mean such representations and warranties relating to the title to its Shares being transferred, legal standing and transfer taxes, as may be relevant and applicable to such Person as Sellers of the Shares, which for avoidance of doubt, excludes any representations and warranties relating to the Company.

“**Stock Exchange**” means the National Stock Exchange, the Bombay Stock Exchange, NASDAQ, New York Stock Exchange or such other recognized stock exchange, approved by the Investors.

“**Strategic Sale**” means a transaction that results in a Change of Control in which each Investor is given the option to fully dispose of all its then existing shareholding in the Company (held either directly or indirectly) for consideration in cash or liquid securities.

“**Subsidiaries**” shall have the meaning assigned to it under the Act.

“**SVIC 34**” means SVIC No. 34 New Technology Business Investment L.L.P., with its address at (06620) 29th Fl., Samsung Electronics Bldg., 11, Seocho-daero 74-gil, Seocho-gu, Seoul, Korea.

“**SVIC 38**” means SVIC No. 38 New Technology Business Investment L.L.P., with its address at (06620) 29th Fl., Samsung Electronics Bldg., 11, Seocho-daero 74-gil, Seocho-gu, Seoul, Korea.

“**SVIC 45**” means SVIC No. 45 New Technology Business Investment L.L.P., with its address at (06620) 29th Fl., Samsung Electronics Bldg., 11, Seocho-daero 74-gil, Seocho-gu, Seoul, Korea.

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

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

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

“**Tertiary Exempt Holdings**” means, in respect of an Investor and its Affiliates, those shares or securities of a Competitor received by that Investor or its Affiliates pursuant to:

- (a) a merger, or court-approved scheme of amalgamation or consolidation of a Competitor with a Person in which such Investor or its Affiliates is a shareholder; or
- (b) an acquisition by a Competitor of a Person in which such Investor or its Affiliates is a shareholder; or
- (c) a series of transactions, where such Investor or its Affiliates makes a direct investment pursuant to a merger, or court-approved scheme of amalgamation or consolidation of a Competitor with a Person in which such Investor or its Affiliates is a shareholder; or
- (d) a series of transactions, where such Investor or its Affiliates makes a direct investment pursuant to an acquisition by a Competitor of a Person in which such Investor or its Affiliates is a

shareholder; or

- (e) an in-kind distribution by any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle, in which the Investor is a limited partner.

“**Think Investments**” means TIMF Holdings and Think India, collectively.

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

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

“**Transaction Documents**” mean this Agreement, the Series J-2 Subscription Agreement, the Series J Subscription Agreement, the Series I-3 Subscription Agreement, the Series I-2 Subscription Agreement, the Series I subscription agreement dated February 11, 2020, the Series H subscription agreement dated December 20, 2018, the Series H share purchase agreement dated December 20, 2018, the Series G subscription agreement dated June 08, 2018, the Second Series F subscription agreement dated January 19, 2018, the First Series F subscription agreement dated January 05, 2018, the Series E CCPS subscription agreement dated May 23, 2017, the Series D CCPS subscription agreement dated August 26, 2016, the Second Series C subscription agreement, the First Series C subscription agreement, the Series B CCPS subscription agreement dated May 26, 2015, the Series A CCPS subscription agreement dated February 5, 2015, the Restated Articles, and all other agreements and documents that may be executed by the Parties pursuant hereto and thereto.

“**Transfer**” (including the terms “**Transferred**” and “**Transferability**”) means to directly or indirectly, transfer, sell, assign, place in trust (voting or otherwise), exchange, gift or transfer by operation of law or in any other way subject to any Encumbrance or dispose of, whether or not voluntarily.

“**USD**” or “**United States Dollar(s)**” or “**US Dollars**” or “**\$**” means the lawful currency of the United States of America.

“**USRPHC**” means a “United States real property holding corporation” as defined in Section 897(c)(2) of the United States Internal Revenue Code.

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

- 2. **Cross References.** Each of the following terms shall have the meaning assigned thereto in the Clause of this Agreement set forth below opposite such term.

Term	Cross reference
Acceptance	Clause 7.2.2
Accel Director	Clause 6.2.3
Acceptance Period	Clause 7.2.2
Accepted Sale Shares	Clause 9.2.2
Acceptance Notice(s)	Clause 9.2.2
Additional Shares 1	Clause 16.1

Additional Shares 2	Clause 16.1
Additional Shares 3	Clause 16.1
Additional Shares 4	Clause 16.1
Additional Shares 5	Clause 16.1
Additional Shares 6	Clause 16.1
Additional Share Agreement	Clause 16.1
Anti-Dilution Adjustment – Series A	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series A	<u>SCHEDULE 6</u>
Anti-Dilution Adjustment – Series B	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series B	<u>SCHEDULE 6</u>
Anti-Dilution Adjustment – Series C	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series C	<u>SCHEDULE 6</u>
Anti-Dilution Adjustment – Series D	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series D	<u>SCHEDULE 6</u>
Anti-Dilution Adjustment – Series E	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series E	<u>SCHEDULE 6</u>
Anti-Dilution Adjustment – Series F	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series F	<u>SCHEDULE 6</u>
Anti-Dilution Adjustment – Series G	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series G	<u>SCHEDULE 6</u>
Anti-Dilution Adjustment – Series H	<u>SCHEDULE 6</u>
Anti-Dilution Issuance – Series H	<u>SCHEDULE 6</u>
Approved Matter	Clause 6.14
Cure Period	Clause 15.1
ROFR Investor	Clause 9.1
Declined Sale Shares	Clause 9.2.3
Deed of Adherence	<u>SCHEDULE 2</u>

Dilutive Issuance – Series A	<u>SCHEDULE 7</u>
Dilutive Issuance – Series B	<u>SCHEDULE 7</u>
Dilutive Issuance – Series C	<u>SCHEDULE 7</u>
Dilutive Issuance – Series D	<u>SCHEDULE 7</u>
Dilutive Issuance – Series E	<u>SCHEDULE 7</u>
Dilutive Issuance – Series F	<u>SCHEDULE 7</u>
Dilutive Issuance – Series G	<u>SCHEDULE 7</u>
Dilutive Issuance – Series H	<u>SCHEDULE 7</u>
Drag Along Right	Clause 11
Drag Along Shares	Clause 11
Drag Events	Clause 10.4
Drag Sale	Clause 11
Drag Sale Notice	Clause 11.1
Dragged Shareholders	Clause 11
Dragging Investors	Clause 10.4
Effective Date	Clause 2
Electing ROFR Investor	Clause 9.2.3
Equity Shares Outstanding	<u>SCHEDULE 6</u>
Exempted Issuance	Clause 7.1
Exit Date	Clause 10.1
FCPA	Clause 14.9
Final ROFR Investor Sale Shares	Clause 9.2.4
Final Transfer Notice	Clause 9.2.4
Founder Director	Clause 6.2.9
Founder Lock-In	Clause 8.1.1(a)
Independent Directors	Clause 6.2.10
Investor Alternate Director	Clause 6.5.1

Investor Director(s)	Clause 6.3
Investors' Consents	Clause 6.11.1
Investors' Partners	Clause 14.11.6
Issue Date	<u>SCHEDULE 6</u>
Issue Price – Series A	<u>SCHEDULE 6</u>
Issue Price – Series B	<u>SCHEDULE 6</u>
Issue Price – Series C	<u>SCHEDULE 6</u>
Issue Price – Series D	<u>SCHEDULE 6</u>
Issue Price – Series E	<u>SCHEDULE 6</u>
Issue Price – Series F	<u>SCHEDULE 6</u>
Issue Price – Series G	<u>SCHEDULE 6</u>
Issue Price – Series H	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series A	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series B	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series C	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series D	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series E	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series F	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series G	<u>SCHEDULE 6</u>
Lowest Conversion Price – Series H	<u>SCHEDULE 6</u>
Lowest Permissible Price	<u>SCHEDULE 6</u>
Meituan Director	Clause 6.2.5
Meituan Shareholding	Clause 6.2.5
Naspers Directors	Clause 6.2.3
New Buyer	Clause 11
New Issue Price – Series A	<u>SCHEDULE 6</u>
New Issue Price – Series B	<u>SCHEDULE 6</u>

New Issue Price – Series C	<u>SCHEDULE 6</u>
New Issue Price – Series D	<u>SCHEDULE 6</u>
New Issue Price – Series E	<u>SCHEDULE 6</u>
New Issue Price – Series F	<u>SCHEDULE 6</u>
New Issue Price – Series G	<u>SCHEDULE 6</u>
New Issue Price – Series H	<u>SCHEDULE 6</u>
New Price	<u>SCHEDULE 7</u>
Non-electing ROFR Investor	Clause 9.2.3
Non Participating Investors	Clause 6.11.2
Notices	Clause 17.3.1
Observer	Clause 6.4
Offer Notice	Clause 7.2.1
Directors and Officers Liability Insurance	Clause 6.15
Participating Investor	<u>SCHEDULE 5</u>
PCA	Clause 14.9
PFIC	Clause 14.11.1
Proposal	Clause 9.2.1
Proposal Documents	Clause 9.2.1
Proposed Transferee	Clause 9.2.1
Reserved Matters – A	Clause 6.11.1
Reserved Matters – B	Clause 6.11.2
Reserved Matters – C	Clause 6.11.3
Right of First Refusal	Clause 9.1
SAIF Director	Clause 6.2.1
Sale Shares	Clause 9.1
Selling Shareholder	Clause 9.1
Series A Conversion Price	<u>SCHEDULE 7</u>

Series A Conversion Ratio	<u>SCHEDULE 7</u>
Series B Conversion Price	<u>SCHEDULE 7</u>
Series B Conversion Ratio	<u>SCHEDULE 7</u>
Series C Conversion Price	<u>SCHEDULE 7</u>
Series C Conversion Ratio	<u>SCHEDULE 7</u>
Series D Conversion Price	<u>SCHEDULE 7</u>
Series D Conversion Ratio	<u>SCHEDULE 7</u>
Series E Conversion Price	<u>SCHEDULE 7</u>
Series E Conversion Ratio	<u>SCHEDULE 7</u>
Series F Conversion Price	<u>SCHEDULE 7</u>
Series F Conversion Ratio	<u>SCHEDULE 7</u>
Series G Conversion Price	<u>SCHEDULE 7</u>
Series G Conversion Ratio	<u>SCHEDULE 7</u>
Series H Conversion Price	<u>SCHEDULE 7</u>
Series H Conversion Ratio	<u>SCHEDULE 7</u>
Series I Conversion Price	<u>SCHEDULE 7</u>
Series I Conversion Ratio	<u>SCHEDULE 7</u>
Series I-2 Conversion Price	<u>SCHEDULE 7</u>
Series I-2 Conversion Ratio	<u>SCHEDULE 7</u>
Series J Conversion Price	<u>SCHEDULE 7</u>
Series J Conversion Ratio	<u>SCHEDULE 7</u>
Series J-2 Conversion Price	<u>SCHEDULE 7</u>
Series J-2 Conversion Ratio	<u>SCHEDULE 7</u>
Series I-3 Conversion Price	<u>SCHEDULE 7</u>
Series I-3 Conversion Ratio	<u>SCHEDULE 7</u>
SIAC Rules	Clause 17.7.2
Subscription Notice	Clause 7.2.2

Subscription Period	Clause 7.2.2
Tag Along Right	Clause 9.3.1
Tag Along Shares	Clause 9.3.1
Tag Pro Rata Number of Shares	Clause 9.3.4
Tencent Director	Clause 6.2.4
Tencent Shareholding	Clause 6.2.4
Terminated Party	Clause 15.4
Transaction	<u>SCHEDULE 6</u>
Transfer Notice	Clause 9.2.1
Valuation Protection Right	<u>SCHEDULE 7</u>

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SCHEDULE 4

RULES OF INTERPRETATION (CLAUSE 1.2)

- a) **Irrelevance of Gender and Plurality.** The definitions in **Schedule 3** shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.
- b) All references to “USD” in this Agreement shall be deemed to mean the INR equivalent of USD, as defined.
- c) **Internal References.** All references herein to Clauses and Schedules shall be deemed to be references to Clauses of, and Schedules to, this Agreement unless the context shall otherwise require. All Schedules attached hereto shall be deemed incorporated herein as if set forth in full herein. The terms “Clauses(s)” and “sub Clause(s)” shall be used herein interchangeably. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “include”, “includes”, and “including” shall be deemed to be followed by the words “without limitation”.
- d) **Default Rules.** Unless expressly contradicted or otherwise qualified, (i) all references to a Person also refer to that Person’s successors and permitted assigns, including permitted transferees, and (ii) all references to and definitions of any agreement, instrument or statute herein or in any agreement or instrument referred to herein mean such agreement, instrument or statute, including the Articles, as from time to time may be amended, modified, supplemented or restated, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein.
- e) **Drafting.** The Parties have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.
- f) **Time is of the essence.** Time is of the essence in the performance of the Parties’ respective obligations. Any time period specified for performance by Investors shall be deemed to stand extended to include any time period required by the Investors for obtaining any approval/ consent from any Governmental Authority. If any time period specified herein is extended, such extended time shall also be of the essence.
- g) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.
- h) **Preference Shares.** All references to preference shares or Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS, Series E CCPS, Series F CCPS, Series G CCPS, Series H CCPS, Series I CCPS, Series I-2 CCPS, Series J CCPS, Series J-2 CCPS and Series I-3 CCPS shall include Equity Shares issued upon conversion of such preference shares in accordance with their terms, and the rights attached to preference shares or Series A CCPS, Series B CCPS, Series C CCPS, Series D CCPS, Series E CCPS, Series F CCPS, Series G CCPS, Series H CCPS, Series I CCPS, Series I-2 CCPS, Series J CCPS, Series J-2 CCPS and Series I-3 CCPS under this Agreement shall continue to be available to the relevant Investor even after the conversion of such preference shares into Equity Shares in accordance with their terms.
- i) Any reference to any agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document;
- j) Notwithstanding any other provision of this Agreement or any other document entered into in connection with this Agreement, where any obligation, representation, warranty, undertaking, covenant or indemnity in this Agreement or any such other document is expressed to be made, undertaken or given by more than one Investor, each such Investor shall be severally (and neither jointly nor jointly and severally) responsible in respect of it

(except in cases where the term Accel Entities is used, which shall mean the joint and several responsibility or joint right, as the case may be, of the Accel Entities) , and no Investor shall have any liability whatsoever in connection with the acts or omissions of any other Investor. For the avoidance of doubt, each of the obligations, covenants, representations, warranties, undertakings and indemnities of the Parties hereto shall only be deemed to be an obligation, covenant, representation, warranty, undertaking or indemnity, as the case may be, of that Party.

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SCHEDULE 5

RESERVED MATTERS (CLAUSE 6.11)

PART A

1. The approval for the voluntary resignation of a Founder.
2. Requiring the Company to bear costs of an inspection requested by the Majority Investors.
3. A declaration of any dividend or distribution of profits or commissions to Shareholders, employees, or Directors of the Company.
4. Subject to Clause 6.11.5, any amendments to the Company's memorandum or Articles including but not limited to changing the company's name, main objects, or legal status.
5. The winding up or merger, restructuring, arrangement, amalgamation, consolidation and/or divestment of or by the Company.
6. The adoption of and deviations from the Company's business plans and annual budgets.
7. Any sale or Transfer of any rights in or to the brand "Swiggy".
8. The adoption of, amendments to or any deviations from the terms of any stock option plan, stock appreciation plan, phantom plan or other similar plan by whatever name called.
9. The appointment and removal of statutory and internal auditors and changes in the Financial Year and accounting policies (other than as necessitated by law).
10. Initiating, undertaking, or consummating any Liquidation Event.
11. Entering into or amending the terms of any Related Party transactions including transactions with the shareholders, directors, founders and their respective Affiliates / Relatives.
12. Entering into any joint ventures, strategic partnerships, financial partnerships, profit sharing arrangements or any transaction granting exclusive rights of any nature to any Person, provided the monetary value (including any potential liability) exceeds, or might be reasonably expected to exceed INR 50,000,000 (Indian Rupees Fifty Million only).
13. The appointment and/or removal of employees who satisfy any of the following criteria: (a) whose cost to Company is above INR 10,000,000 (Indian Rupees Ten Million only) per annum; (b) to whom options issued and proposed to be issued are worth more than INR 25,000,000 (Indian Rupees Twenty Five Million only) at the then prevailing share price; (c) who is a Key Managerial Personnel; or (d) who is a Compliance Officer.
14. The creation of any lien, charge, pledge, or right to acquire on Assets other than in the Ordinary Course of Business.
15. A Transfer of (a) any of the Proprietary Rights; or (b) sale of Assets or liabilities of value greater than INR 10,000,000 (Indian Rupees Ten Million only).
16. Commencement or settlement of any litigation (a) in respect of litigation related to core operation items, and (b) in respect of any other litigation which involves claims in excess of INR 5,000,000 (Indian Rupees

Five Million).

17. The incurrence by the Company of any Indebtedness other than in the Ordinary Course of Business exceeding INR 50,000,000 (Indian Rupees Fifty Million only).
18. Any agreement to undertake the above mentioned actions.

PART B

1. Any subscription to securities, or acquisition of securities (through a single or series of transactions), by any shareholder of the Company (“**Participating Investor**”) that would result in such Participating Investor holding (a) in excess of 49% (forty nine per cent.) of the issued and outstanding preference shares of the Company, or (b) in excess of 49% (forty nine per cent.) of the issued and outstanding share capital of the Company, or (c) in excess of 74% (seventy four per cent.) of the issued and outstanding share capital of the Company, or (d) in excess of 89% (eighty nine per cent.) of the issued and outstanding share capital of the Company. It is clarified that the said shareholder(s) shall not be required to re-seek an approval to enhance their shareholding beyond any of the above threshold(s) ((a) to (d)) if such shareholder(s) have already been granted an approval for that/those specific threshold(s) previously.
2. Any agreement to undertake the above mentioned actions.

PART C

1. Any transfers of Shares to Prohibited Transferees (including in relation to the provisions pertaining to Strategic Sale) at any time prior to the Exit Date.
2. The acquisition of an entity or business (including a Competitor).
3. The commencement of any new business and cessation or closing down any existing business or business vertical.
4. The creation or dissolution of any Subsidiaries, whether in India or abroad.
5. The allocation of the un-subscribed portion of any Dilution Instruments in any future issuance of Dilution Instruments (following the exercise of pre-emptive rights by the holders of preference shares in accordance with Clause 7).
6. Any change in the authorized or paid up capital including issuing of Dilution Instruments, Public Offer (other than a Qualified IPO), alteration of rights attached to any Shares (subject to Clause 6.11.5), creation of new classes of Shares or reclassification of Shares and redemption or repurchase of any Shares.
7. Any agreement to undertake the above-mentioned actions.

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SCHEDULE 6

PART A: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES A CCPS

1. **Definitions**

For the purposes of this SCHEDULE 6 and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) “**Issue Date**” shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part A of this Schedule.
- (b) “**Issue Price – Series A**” shall mean the Series A Conversion Price prevailing immediately prior to a Dilutive Issuance – Series A.
- (c) “**Lowest Conversion Price – Series A**” shall mean the lowest possible price at which a Series A CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) “**Lowest Permissible Price**” in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) “**New Issue Price – Series A**” shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series A.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series A.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series A, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series A CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part A of this Schedule (“**Anti-Dilution Issuance – Series A**”), assuming the holding of only Equity Shares and Series A CCPS; or (ii) be entitled to effect an adjustment of the Series A Conversion Ratio and the Series A Conversion Price such that the Series A Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part A of this Schedule (“**Anti-Dilution Adjustment – Series A**”).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series A shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the “**Issue Date**”) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part A of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series A is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series A Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = (\text{P1}) \times (\text{Q1}) + (\text{Q2})$$

$$(Q1) + (R)$$

For the purposes of this Paragraph, “NCP” is the new Series A Conversion Price;

“P1” is the Issue Price – Series A;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series A;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
- (i) then the Company shall mail to each holder of Series A CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series A CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series A CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series A CCPS shall have the right to receive in such Transaction, in exchange for each such Series A CCPS, a security identical to (and not less favourable than) each such Series A CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2 (a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series A; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series A; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.

5. **Compliance with and Effectiveness of this Schedule.**

- (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
- (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to provide to each Investors the same economic benefits as are contemplated by this Schedule.
- (c) **Change in Applicable Law.** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) **Material Breach of this Schedule.** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) **Currency Exchange.** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART B: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES B CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part B of this Schedule.
- (b) **“Issue Price – Series B”** shall mean the Series B Conversion Price prevailing immediately prior to a Dilutive Issuance – Series B.
- (c) **“Lowest Conversion Price – Series B”** shall mean the lowest possible price at which a Series B CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series B”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series B.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series B.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series B, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series B CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part B of this Schedule (**“Anti-Dilution Issuance – Series B”**), assuming the holding of only Equity Shares and Series B CCPS; or (ii) be entitled to effect an adjustment of the Series B Conversion Ratio and the Series B Conversion Price such that the Series B Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part B of this Schedule (**“Anti-Dilution Adjustment – Series B”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series B shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part B of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series B is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series B Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}$$

For the purposes of this Paragraph, “NCP” is the new Series B Conversion Price;

“P1” is the Issue Price – Series B;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series B;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series B CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series B CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series B CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company and (ii) the chief financial officer of the Company, stating that the holder of each Series B CCPS shall have the right to receive in such Transaction, in exchange for each such Series B CCPS, a security identical to (and not less favourable than) each such Series B CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series B; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series B; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART C: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES C CCPS

1. Definitions

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part C of this Schedule.
- (b) **“Issue Price – Series C”** shall mean the Series C Conversion Price prevailing immediately prior to a Dilutive Issuance– Series C.
- (c) **“Lowest Conversion Price – Series C”** shall mean the lowest possible price at which a Series C CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series C”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series C.

2. Non-Dilution Protection

(a) **Issuance below Issue Price – Series C.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series C, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series C CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part C of this Schedule (**“Anti-Dilution Issuance – Series C”**), assuming the holding of only Equity Shares and Series C CCPS; or (ii) be entitled to effect an adjustment of the Series C Conversion Ratio and the Series C Conversion Price such that the Series C Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part C of this Schedule (**“Anti-Dilution Adjustment – Series C”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series C shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part C of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series C is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series C Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}$$

For the purposes of this Paragraph, “NCP” is the new Series C Conversion Price;

“P1” is the Issue Price – Series C;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series C;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series C CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series C CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series C CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series C CCPS shall have the right to receive in such Transaction, in exchange for each such Series C CCPS, a security identical to (and not less favourable than) each such Series C CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2 (a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series C; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series C; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART D: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES D CCPS

1. Definitions

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part D of this Schedule.
- (b) **“Issue Price – Series D”** shall mean the Series D Conversion Price prevailing immediately prior to a Dilutive Issuance – Series D.
- (c) **“Lowest Conversion Price – Series D”** shall mean the lowest possible price at which a Series D CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series D”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series D.

2. Non-Dilution Protection

(a) Issuance below Issue Price – Series D.

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series D, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series D CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part D of this Schedule (**“Anti-Dilution Issuance – Series D”**), assuming the holding of only Equity Shares and Series D CCPS, or (ii) be entitled to effect an adjustment of the Series D Conversion Ratio and the Series D Conversion Price such that the Series D Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part D of this Schedule (**“Anti-Dilution Adjustment – Series D”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series D shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part D of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series D is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series D Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}$$

For the purposes of this Paragraph, “NCP” is the new Series D Conversion Price;

“P1” is the Issue Price – Series D;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series D;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series D CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series D CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series D CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series D CCPS shall have the right to receive in such Transaction, in exchange for each such Series D CCPS, a security identical to (and not less favourable than) each such Series D CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series D; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series D; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART E: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES E CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part E of this Schedule.
- (b) **“Issue Price – Series E”** shall mean the Series E Conversion Price prevailing immediately prior to a Dilutive Issuance– Series E.
- (c) **“Lowest Conversion Price – Series E”** shall mean the lowest possible price at which a Series E CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series E”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series E.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series E.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series E, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series E CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part E of this Schedule (**“Anti-Dilution Issuance – Series E”**), assuming the holding of only Equity Shares and Series E CCPS, or (ii) be entitled to effect an adjustment of the Series E Conversion Ratio and the Series E Conversion Price such that the Series E Conversion Price after such adjustment would equal **“NCP”** in accordance with the formula set out in Paragraph 2(a)(iii) of Part E of this Schedule (**“Anti-Dilution Adjustment – Series E”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series E shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part E of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series E is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series E Conversion Price shall be adjusted to equal **“NCP”** in accordance with the following formula:

$$\begin{array}{rcl}
 \text{NCP} & = & (\text{P1}) \quad \times \quad \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}
 \end{array}$$

For the purposes of this Paragraph, “NCP” is the new Series E Conversion Price;

“P1” is the Issue Price – Series E;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series E;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (iv) then the Company shall mail to each holder of Series E CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series E CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (v) the Company shall execute and deliver to each holder of Series E CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series E CCPS shall have the right to receive in such Transaction, in exchange for each such Series E CCPS, a security identical to (and not less favourable than) each such Series E CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series E; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series E; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART F: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES F CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part F of this Schedule.
- (b) **“Issue Price – Series F”** shall mean the Series F Conversion Price prevailing immediately prior to a Dilutive Issuance– Series F.
- (c) **“Lowest Conversion Price – Series F”** shall mean the lowest possible price at which a Series F CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series F”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series F.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series F.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series F, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series F CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part F of this Schedule (**“Anti-Dilution Issuance – Series F”**), assuming the holding of only Equity Shares and Series F CCPS, or (ii) be entitled to effect an adjustment of the Series F Conversion Ratio and the Series F Conversion Price such that the Series F Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part F of this Schedule (**“Anti-Dilution Adjustment – Series F”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series F shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part F of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series F is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series F Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\begin{aligned}
 \text{NCP} &= (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}
 \end{aligned}$$

For the purposes of this Paragraph, “NCP” is the new Series F Conversion Price;

“P1” is the Issue Price – Series F;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series F;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series F CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series F CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series F CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series F CCPS shall have the right to receive in such Transaction, in exchange for each such Series F CCPS, a security identical to (and not less favourable than) each such Series F CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series F; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series F; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART G: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES G CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part G of this Schedule.
- (b) **“Issue Price – Series G”** shall mean the Series G Conversion Price prevailing immediately prior to a Dilutive Issuance– Series G.
- (c) **“Lowest Conversion Price – Series G”** shall mean the lowest possible price at which a Series G CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series G”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series G.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series G.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series G, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series G CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part G of this Schedule (**“Anti-Dilution Issuance – Series G”**), assuming the holding of only Equity Shares and Series G CCPS, or (ii) be entitled to effect an adjustment of the Series G Conversion Ratio and the Series G Conversion Price such that the Series G Conversion Price after such adjustment would equal **“NCP”** in accordance with the formula set out in Paragraph 2(a)(iii) of Part G of this Schedule (**“Anti-Dilution Adjustment – Series G”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series G shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part G of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series G is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series G Conversion Price shall be adjusted to equal **“NCP”** in accordance with the following formula:

$$\begin{array}{rcl}
 \text{NCP} & = & (\text{P1}) \quad \times \quad \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}
 \end{array}$$

For the purposes of this Paragraph, “NCP” is the new Series G Conversion Price;

“P1” is the Issue Price – Series G;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series G;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series G CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series G CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series G CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series G CCPS shall have the right to receive in such Transaction, in exchange for each such Series G CCPS, a security identical to (and not less favourable than) each such Series G CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2 (a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series G; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series G; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART H: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES H CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part H of this Schedule.
- (b) **“Issue Price – Series H”** shall mean the Series H Conversion Price prevailing immediately prior to a Dilutive Issuance– Series H.
- (c) **“Lowest Conversion Price – Series H”** shall mean the lowest possible price at which a Series H CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series H”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series H.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series H.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series H, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series H CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part H of this Schedule (**“Anti-Dilution Issuance – Series H”**), assuming the holding of only Equity Shares and Series H CCPS, or (ii) be entitled to effect an adjustment of the Series H Conversion Ratio and the Series H Conversion Price such that the Series H Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part H of this Schedule (**“Anti-Dilution Adjustment – Series H”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series H shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part H of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series H is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series H Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\begin{aligned}
 \text{NCP} &= (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}
 \end{aligned}$$

For the purposes of this Paragraph, “NCP” is the new Series H Conversion Price;

“P1” is the Issue Price – Series H;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series H;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series H CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series H CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series H CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series H CCPS shall have the right to receive in such Transaction, in exchange for each such Series H CCPS, a security identical to (and not less favourable than) each such Series H CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series H; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series H; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART I: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES I CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part I of this Schedule.
- (b) **“Issue Price – Series I”** shall mean the Series I Conversion Price prevailing immediately prior to a Dilutive Issuance– Series I.
- (c) **“Lowest Conversion Price – Series I”** shall mean the lowest possible price at which a Series I CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investors in accordance with Applicable Law.
- (e) **“New Issue Price – Series I”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series I.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series I.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series I, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series I CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part I of this Schedule (**“Anti-Dilution Issuance – Series I”**), assuming the holding of only Equity Shares and Series I CCPS, or (ii) be entitled to effect an adjustment of the Series I Conversion Ratio and the Series I Conversion Price such that the Series I Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part I of this Schedule (**“Anti-Dilution Adjustment – Series I”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series I shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part I of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series I is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series I Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}$$

For the purposes of this Paragraph, “NCP” is the new Series I Conversion Price;

“P1” is the Issue Price – Series I;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series I;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series I CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series I CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series I CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series I CCPS shall have the right to receive in such Transaction, in exchange for each such Series I CCPS, a security identical to (and not less favourable than) each such Series I CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series I; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series I; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART J: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES I-2 CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part J of this Schedule.
- (b) **“Issue Price – Series I-2”** shall mean the Series I-2 Conversion Price prevailing immediately prior to a Dilutive Issuance– Series I-2.
- (c) **“Lowest Conversion Price – Series I-2”** shall mean the lowest possible price at which a Series I-2 CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investor in accordance with Applicable Law.
- (e) **“New Issue Price – Series I-2”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series I-2.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series I-2.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series I-2, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series I-2 CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part J of this Schedule (**“Anti-Dilution Issuance – Series I-2”**), assuming the holding of only Equity Shares and Series I-2 CCPS, or (ii) be entitled to effect an adjustment of the Series I-2 Conversion Ratio and the Series I-2 Conversion Price such that the Series I-2 Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part J of this Schedule (**“Anti-Dilution Adjustment – Series I-2”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series I-2 shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part J of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series I-2 is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series I-2 Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}$$

For the purposes of this Paragraph, “NCP” is the new Series I-2 Conversion Price;

“P1” is the Issue Price – Series I-2;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series I-2;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series I-2 CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series I-2 CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series I-2 CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series I-2 CCPS shall have the right to receive in such Transaction, in exchange for each such Series I-2 CCPS, a security identical to (and not less favourable than) each such Series I-2 CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series I-2; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series I-2; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner than each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART K: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES J CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part K of this Schedule.
- (b) **“Issue Price – Series J”** shall mean the Series J Conversion Price prevailing immediately prior to a Dilutive Issuance– Series J.
- (c) **“Lowest Conversion Price – Series J”** shall mean the lowest possible price at which a Series J CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investor in accordance with Applicable Law.
- (e) **“New Issue Price – Series J”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series J.

2. **Non-Dilution Protection**

(a) **Issuance below Issue Price – Series J.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series J, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series J CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part K of this Schedule (**“Anti-Dilution Issuance – Series J”**), assuming the holding of only Equity Shares and Series J CCPS, or (ii) be entitled to effect an adjustment of the Series J Conversion Ratio and the Series J Conversion Price such that the Series J Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part K of this Schedule (**“Anti-Dilution Adjustment – Series J”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series J shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part K of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series J is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series J Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = (\text{P1}) \times \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}$$

For the purposes of this Paragraph, “NCP” is the new Series J Conversion Price;

“P1” is the Issue Price – Series J;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series J;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series J CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series J CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series J CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series J CCPS shall have the right to receive in such Transaction, in exchange for each such Series J CCPS, a security identical to (and not less favourable than) each such Series J CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series J; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series J; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART L: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES I-3 CCPS

1. Definitions

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) “**Issue Date**” shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part L of this Schedule.
- (b) “**Issue Price – Series I-3**” shall mean the Series I-3 Conversion Price prevailing immediately prior to a Dilutive Issuance– Series I-3.
- (c) “**Lowest Conversion Price – Series I-3**” shall mean the lowest possible price at which a Series I-3 CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) “**Lowest Permissible Price**” in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investor in accordance with Applicable Law.
- (e) “**New Issue Price – Series I-3**” shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series I-3.

2. Non-Dilution Protection

(a) Issuance below Issue Price – Series I-3.

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series I-3, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series I-3 CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part L of this Schedule (“**Anti-Dilution Issuance – Series I-3**”), assuming the holding of only Equity Shares and Series I-3 CCPS, or (ii) be entitled to effect an adjustment of the Series I-3 Conversion Ratio and the Series I-3 Conversion Price such that the Series I-3 Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part L of this Schedule (“**Anti-Dilution Adjustment – Series I-3**”).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series I-3 shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the “**Issue Date**”) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part L of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series I-3 is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series I-3 Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\text{NCP} = \frac{(\text{P1}) \times (\text{Q1}) + (\text{Q2})}{\text{Q1} + \text{Q2}}$$

(Q1) + (R)

For the purposes of this Paragraph, “NCP” is the new Series I-3 Conversion Price;

“P1” is the Issue Price – Series I-3;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series I-3;

“R” means the maximum number of Equity Shares issuable/issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
- (i) then the Company shall mail to each holder of Series I-3 CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series I-3 CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series I-3 CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series I-3 CCPS shall have the right to receive in such Transaction, in exchange for each such Series I-3 CCPS, a security identical to (and not less favourable than) each such Series I-3 CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series I-3; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series I-3; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
- (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the

Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 6 PART M: BROAD BASED WEIGHTED AVERAGE VALUATION PROTECTION FOR SERIES J-2 CCPS

1. **Definitions**

For the purposes of this **SCHEDULE 6** and unless the context requires a different meaning, the following terms have the meanings indicated.

- (a) **“Issue Date”** shall have the meaning ascribed to it in Paragraph 2(a)(ii) of Part M of this Schedule.
- (b) **“Issue Price – Series J-2”** shall mean the Series J-2 Conversion Price prevailing immediately prior to a Dilutive Issuance – Series J-2.
- (c) **“Lowest Conversion Price – Series J-2”** shall mean the lowest possible price at which a Series J-2 CCPS may be converted into Equity Shares in accordance with Applicable Law.
- (d) **“Lowest Permissible Price”** in relation to an Investor(s) shall mean the lowest possible price at which a Share may be issued to/acquired by that Investor in accordance with Applicable Law.
- (e) **“New Issue Price – Series J-2”** shall mean the lowest effective price per Dilution Instrument that is issued in a Dilutive Issuance – Series J-2.

2. **Non-Dilution Protection**

(b) **Issuance below Issue Price – Series J-2.**

- (i) **New Issues.** If the Company shall at any time or from time to time issue or sell any Dilution Instruments that results in a Dilutive Issuance – Series J-2, other than an Exempted Issuance and any Dilution Instruments offered in accordance with contracts with vendors or on account of acquisition and other similar transaction approved by the Board, then, the holders of Series J-2 CCPS shall, at their option, either (i) be issued additional Equity Shares at par or at the lowest value permitted under the exchange control Laws of India as would enable them to achieve a shareholding (on a Fully Diluted Basis) in accordance with Paragraph 2(a)(iii) of Part M of this Schedule (**“Anti-Dilution Issuance – Series J-2”**), assuming the holding of only Equity Shares and Series J-2 CCPS, or (ii) be entitled to effect an adjustment of the Series J-2 Conversion Ratio and the Series J-2 Conversion Price such that the Series J-2 Conversion Price after such adjustment would equal “NCP” in accordance with the formula set out in Paragraph 2(a)(iii) of Part M of this Schedule (**“Anti-Dilution Adjustment – Series J-2”**).
- (ii) **Timing for New Issues.** Such Anti-Dilution Issuance – Series J-2 shall be made whenever such Dilution Instruments are issued in accordance with Paragraph 2(a)(i) of this Schedule, (x) in the case of an issuance to the Shareholders of the Company, as such, to a date immediately following the close of business on the record date for the determination of Shareholders entitled to receive such Dilution Instruments and (y) in all other cases, on the date (the **“Issue Date”**) of such issuance; provided, however, that the determination as to whether an anti-dilution issuance is required to be made pursuant to this Paragraph 2(a) of Part M of this Schedule shall be made immediately or simultaneously upon the issuance of such Dilution Instruments, and not upon the subsequent issuance of any security into which the Dilution Instruments convert, exchange or may be exercised.
- (iii) **Anti Dilution Issuance.** If an Anti-Dilution Adjustment – Series J-2 is to be undertaken pursuant to an occurrence of any event described in Paragraph 2(a)(i) of this Schedule, the Series J-2 Conversion Price shall be adjusted to equal “NCP” in accordance with the following formula:

$$\begin{array}{rcl}
 \text{NCP} & = & (\text{P1}) \quad \times \quad \frac{(\text{Q1}) + (\text{Q2})}{(\text{Q1}) + (\text{R})}
 \end{array}$$

For the purposes of this Paragraph, “NCP” is the new Series J-2 Conversion Price;

“P1” is the Issue Price – Series J-2;

“Q1” means the number of Equity Shares Outstanding immediately prior to the new issue;

“Q2” means such number of Equity Shares that the aggregate consideration received by the Company for such issuance would purchase at the Issue Price – Series J-2;

“R” means the maximum number of Equity Shares issuable / issued upon conversion of the Dilution Instruments being issued.

For purposes of this condition, the term “**Equity Shares Outstanding**” shall mean the aggregate number of Equity Shares of the Company then outstanding (assuming for this purpose the exercise and/or conversion of all then-outstanding securities exercisable for and/or convertible into Equity Shares (including without limitation the conversion of all preference Shares)).

3. **Reorganization, Reclassification.** In case of any reconstruction or consolidation of the Company or any capital reorganization, reclassification or other change of outstanding Shares or if the Company declares a distribution (other than dividend for cash) on its Equity Shares or the Company authorizes the granting to the holders of its Equity Shares rights or warrants to subscribe for or purchase any Equity Shares of any class or of any other rights or warrants; or upon occurrence of any other similar transaction (each, a “**Transaction**”):
 - (i) then the Company shall mail to each holder of Series J-2 CCPS at such holder’s address as it appears on the books of the Company, as promptly as possible but in any event at least 20 (twenty) days prior to the applicable date hereinafter specified, a Notice stating the date on which a record is to be taken for the purpose of such dividend, distribution or granting of rights or warrants or, if a record is not to be taken, the date as of which the holders of Equity Shares of record to be entitled to such dividend, distribution or granting of rights or warrants are to be determined. Notwithstanding the foregoing, in the case of any event to which this Paragraph is applicable, the Company shall also deliver the certificate described in Paragraph 3(ii) below to each holder of Series J-2 CCPS at least 10 (ten) Business Days’ prior to effecting such reorganization or reclassification as aforesaid; and
 - (ii) the Company shall execute and deliver to each holder of Series J-2 CCPS at least 7 (seven) Business Days prior to effecting such Transaction a certificate, signed by (i) the chief executive officer of the Company; and (ii) the chief financial officer of the Company, stating that the holder of each Series J-2 CCPS shall have the right to receive in such Transaction, in exchange for each such Series J-2 CCPS, a security identical to (and not less favourable than) each such Series J-2 CCPS and no less favourable than any security offered to any other Shareholders for or in relation to that Transaction, and provision shall be made therefor in the agreement, if any, relating to such Transaction.
4. **Mode of Giving Effect to Valuation Protection.** In the event of the provisions of paragraph 2(a) of this Schedule become applicable, then the relevant Investor(s), shall have the option to require the Company to (a) give effect to an Anti-Dilution Adjustment – Series J-2; (b) Transfer Shares held by the Founders to the Investors(s) at lowest price permissible under Applicable Law; (c) reduce the sale proceeds receivable by the Founders; (d) give effect to an Anti-Dilution Issuance – Series J-2; or (e) take such measures as may be necessary to give effect to the provisions of this Schedule.
5. **Compliance with and Effectiveness of this Schedule.**
 - (a) **Waiver.** If a Shareholder (other than the Investors) is entitled under any contract, requirement of Applicable Law or otherwise to participate in relation to any issue of Shares to the Investors under this Schedule, then such Shareholder hereby waives all such rights and, to the extent it cannot waive such rights it agrees not to exercise them.
 - (b) **Ensuring Economic Effect.** If for any reason any part of this Schedule is not fully effected as a result of any change in Applicable Law (including a change in Applicable Law that affects the price at which the Investors may sell or be issued Shares) then each Shareholder and the Company shall each use its best efforts to take all such actions (by corporate, director or shareholder action) as may be necessary to

provide to each Investors the same economic benefits as are contemplated by this Schedule.

- (c) ***Change in Applicable Law.*** If there is a change in any Applicable Law that makes it possible to implement any part of this Schedule so as to confer the economic benefits on the Investors that are contemplated by this Schedule in a more effective manner then each Shareholder (other than the Investors) and the Company shall co-operate and use its best efforts to implement this Schedule in that more effective manner.
- (d) ***Material Breach of this Schedule.*** If a Shareholder (other than the Investors) breaches a provision of this Schedule or acts or omits to act in a particular manner and as a result of such breach, act or omission an Investor is unable to be issued the number and percentage of Equity Shares or Equity Shares at a price contemplated by this Schedule then that Shareholder is deemed to have committed a material breach of this Schedule.
- (e) ***Currency Exchange.*** If in calculating a price or any other amount under this Schedule the relevant variables for that calculation are expressed in different currencies then all such variables for the purposes of that calculation shall be converted to INR.

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SCHEDULE 7

PART A: TERMS OF SERIES A CCPS

The Series A CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series A CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including Part A of SCHEDULE 6), be as set out in Paragraph 3 below.
2. **Dividends.** The Series A CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series A CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series A CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series A CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series A CCPS, subject to the adjustments provided in **Part A of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part A of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series A Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series A CCPS shall be that number that results from dividing the Investment Amount – A by the prevailing Series A Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series A CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series A CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series A CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series A CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series A CCPS to be converted. The record date of conversion of the Series A CCPS shall be deemed to be the date on which the holder of such Series A CCPS issues a Notice of conversion to the Company. The Series A CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series A Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series A CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series A CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series A CCPS shall be convertible into one Equity Share (“**Series A Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series A CCPS shall initially be INR 1,894.238 (Indian

Rupees One Thousand Eight Hundred Ninety Four point Two Three Eight) (the “**Series A Conversion Price**”). The Series A Conversion Price shall be subject to the adjustments provided in **Part A of SCHEDULE 6** and paragraph 6, paragraph 7 and paragraph 8 of this **Part A of SCHEDULE 7**. The adjusted Series A Conversion Price shall be construed as the relevant Series A Conversion Price for the purposes of this Agreement and accordingly the Series A Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series A CCPS (“**Dilutive Issuance**”) then the holders of Series A CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part A of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series A CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part A of SCHEDULE 6**. The Company shall Notify the holders of Series A CCPS of the impact of the Dilutive Issuance – Series A prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series A CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series A CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series A CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series A CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series A CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series A CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series A CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series A CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series A CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series A CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series A CCPS shall rank *pari passu* to the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series A CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series A CCPS. If the rights granted to any other Investors are more favourable than rights of the Series A CCPS and are not set out in this Agreement, the holders of Series A CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.

10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series A CCPS.
11. **Meeting and voting rights.** The holders of Series A CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series A CCPS shall be entitled to the same number of votes for each Series A CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series A CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series A CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series A CCPS as set forth in this **Part A of SCHEDULE 7**.

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SCHEDULE 7 PART B: TERMS OF SERIES B CCPS

The Series B CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series B CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part B of SCHEDULE 6**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series B CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series B CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series B CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series B CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series B CCPS, subject to the adjustments provided in **Part B of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part B of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series B Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series B CCPS shall be that number that results from dividing the Investment Amount – B by the prevailing Series B Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series B CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series B CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series B CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series B CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series B CCPS to be converted. The record date of conversion of the Series B CCPS shall be deemed to be the date on which the holder of such Series B CCPS issues a Notice of conversion to the Company. The Series B CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series B Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series B CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series B CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series B CCPS shall be convertible into 1 (one) Equity Share (“**Series B Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series B CCPS shall initially be INR 12,043.51 (Indian Rupees Twelve Thousand Forty Three and Paise Fifty One) (the “**Series B Conversion Price**”). The Series B Conversion Price shall be subject to the adjustments provided in **Part B of SCHEDULE 6** and paragraph

6, paragraph 7 and paragraph 8 of this **Part B of SCHEDULE 7**. The adjusted Series B Conversion Price shall be construed as the relevant Series B Conversion Price for the purposes of this Agreement and accordingly the Series B Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series B CCPS (“**Dilutive Issuance**”) then the holders of Series B CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part B of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series B CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part B of SCHEDULE 6**. The Company shall Notify the holders of Series B CCPS of the impact of the Dilutive Issuance – Series B prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series B CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series B CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series B CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series B CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series B CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series B CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series B CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series B CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series B CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series B CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series B CCPS shall rank *pari passu* to the Series A CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series B CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series B CCPS. If the rights granted to any other Investors are more favourable than rights of the Series B CCPS and are not set out in this Agreement, the holders of Series B CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series B CCPS.

11. **Meeting and voting rights.** The holders of Series B CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series B CCPS shall be entitled to the same number of votes for each Series B CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series B CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series B CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series B CCPS as set forth in this **Part B of SCHEDULE 7**.

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SCHEDULE 7 PART C: TERMS OF SERIES C CCPS

The Series C CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series C CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part C of SCHEDULE 6**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series C CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series C CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series C CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series C CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series C CCPS, subject to the adjustments provided in **Part C of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part C of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series C Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series C CCPS shall be that number that results from dividing the Investment Amount – C by the prevailing Series C Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series C CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series C CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series C CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series C CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series C CCPS to be converted. The record date of conversion of the Series C CCPS shall be deemed to be the date on which the holder of such Series C CCPS issues a Notice of conversion to the Company. The Series C CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series C Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series C CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series C CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series C CCPS shall be convertible into 1 (one) Equity Share (“**Series C Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series C CCPS shall initially be INR 24,839 (Indian Rupees Twenty Four Thousand Eight Hundred and Thirty Nine) (the “**Series C Conversion Price**”). The Series C Conversion Price shall be subject to the adjustments provided in **Part C of SCHEDULE 6** and

paragraph 6, paragraph 7 and paragraph 8 of this **Part C of SCHEDULE 7**. The adjusted Series C Conversion Price shall be construed as the relevant Series C Conversion Price for the purposes of this Agreement and accordingly the Series C Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series C CCPS (“**Dilutive Issuance**”) then the holders of Series C CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part C of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series C CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part C of SCHEDULE 6**. The Company shall Notify the holders of Series C CCPS of the impact of the Dilutive Issuance – Series C prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series C CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series C CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series C CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series C CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series C CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series C CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series C CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series C CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series C CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series C CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series C CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series C CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series C CCPS. If the rights granted to any other Investors are more favourable than rights of the Series C CCPS and are not set out in this Agreement, the holders of Series C CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series C CCPS.

11. **Meeting and voting rights.** The holders of Series C CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series C CCPS shall be entitled to the same number of votes for each Series C CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series C CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series C CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series C CCPS as set forth in this **Part C of SCHEDULE 7**.

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SCHEDULE 7 PART D: TERMS OF SERIES D CCPS

The Series D CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series D CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part D of SCHEDULE 6**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series D CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series D CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series D CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series D CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series D CCPS, subject to the adjustments provided in **Part D of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part D of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series D Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series D CCPS shall be that number that results from dividing the Investment Amount – D by the prevailing Series D Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series D CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series D CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series D CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series D CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series D CCPS to be converted. The record date of conversion of the Series D CCPS shall be deemed to be the date on which the holder of such Series D CCPS issues a Notice of conversion to the Company. The Series D CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series D Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series D CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series D CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series D CCPS shall be convertible into 1 (one) Equity Share (“**Series D Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series D CCPS shall initially be INR 33,581 (Indian Rupees Thirty Three Thousand Five Hundred and Eighty One) (the “**Series D Conversion Price**”). The Series D Conversion Price shall be subject to the adjustments provided in **Part D of SCHEDULE 6** and

paragraph 6, paragraph 7 and paragraph 8 of this **Part D of SCHEDULE 7**. The adjusted Series D Conversion Price shall be construed as the relevant Series D Conversion Price for the purposes of this Agreement and accordingly the Series D Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series D CCPS (“**Dilutive Issuance**”) then the holders of Series D CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part D of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series D CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part D of SCHEDULE 6**. The Company shall Notify the holders of Series D CCPS of the impact of the Dilutive Issuance – Series D prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series D CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series D CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series D CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series D CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series D CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series D CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series D CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series D CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series D CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series D CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series D CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series D CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series D CCPS. If the rights granted to any other Investors are more favourable than rights of the Series D CCPS and are not set out in this Agreement, the holders of Series D CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series D CCPS.

11. **Meeting and voting rights.** The holders of Series D CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series D CCPS shall be entitled to the same number of votes for each Series D CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series D CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series D CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series D CCPS as set forth in this **Part D of SCHEDULE 7**.

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SCHEDULE 7 PART E: TERMS OF SERIES E CCPS

The Series E CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series E CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part E of SCHEDULE 6**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series E CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series E CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series E CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series E CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series E CCPS, subject to the adjustments provided in **Part E of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part E of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series E Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series E CCPS shall be that number that results from dividing the Investment Amount – E by the prevailing Series E Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series E CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series E CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series E CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series E CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series E CCPS to be converted. The record date of conversion of the Series E CCPS shall be deemed to be the date on which the holder of such Series E CCPS issues a Notice of conversion to the Company. The Series E CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series E Conversion Price, only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series E CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series E CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series E CCPS shall be convertible into 1 (one) Equity Share (“**Series E Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series E CCPS shall initially be INR 50,501.62 (Indian Rupees Fifty Thousand Five Hundred and One and Sixty Two Paise) (the “**Series E Conversion Price**”). The Series E Conversion Price shall be subject to the adjustments provided in **Part E of SCHEDULE 6** and

paragraph 6, paragraph 7 and paragraph 8 of this **Part E of SCHEDULE 7**. The adjusted Series E Conversion Price shall be construed as the relevant Series E Conversion Price for the purposes of this Agreement and accordingly the Series E Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series E CCPS (“**Dilutive Issuance**”) then the holders of Series E CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part E of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series E CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part E of SCHEDULE 6**. The Company shall Notify the holders of Series E CCPS of the impact of the Dilutive Issuance – Series E prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series E CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series E CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series E CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series E CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series E CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series E CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series E CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series E CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series E CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series E CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series E CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series E CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series E CCPS. If the rights granted to any other Investors are more favourable than rights of the Series E CCPS and are not set out in this Agreement, the holders of Series E CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series E CCPS.

11. **Meeting and voting rights.** The holders of Series E CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series E CCPS shall be entitled to the same number of votes for each Series E CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series E CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series E CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series E CCPS as set forth in this **Part E of SCHEDULE 7**.

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SCHEDULE 7 PART F: TERMS OF SERIES F CCPS

The Series F CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series F CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part F of SCHEDULE 6**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series F CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series F CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series F CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series F CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series F CCPS, subject to the adjustments provided in **Part F of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part F of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series F Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series F CCPS shall be that number that results from dividing the Investment Amount – F by the prevailing Series F Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series F CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series F CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series F CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series F CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series F CCPS to be converted. The record date of conversion of the Series F CCPS shall be deemed to be the date on which the holder of such Series F CCPS issues a Notice of conversion to the Company. The Series F CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series F Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series F CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series F CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series F CCPS shall be convertible into 1 (one) Equity Share (“**Series F Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series F CCPS shall initially be INR 79,833.61 (Indian Rupees Seventy Nine Thousand Eight Hundred and Thirty Three and Sixty One Paise) (the “**Series F Conversion Price**”). The Series F Conversion Price shall be subject to the adjustments provided in **Part**

F of SCHEDULE 6 and paragraph 6, paragraph 7 and paragraph 8 of this **Part F of SCHEDULE 7**. The adjusted Series F Conversion Price shall be construed as the relevant Series F Conversion Price for the purposes of this Agreement and accordingly the Series F Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series F CCPS (“**Dilutive Issuance**”) then the holders of Series F CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part F of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series F CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part F of SCHEDULE 6**. The Company shall Notify the holders of Series F CCPS of the impact of the Dilutive Issuance – Series F prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series F CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series F CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series F CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series F CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series F CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series F CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series F CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series F CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series F CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series F CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series F CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series G CCPS, Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series F CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series F CCPS. If the rights granted to any other Investors are more favourable than rights of the Series F CCPS and are not set out in this Agreement, the holders of Series F CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series F CCPS.

11. **Meeting and voting rights.** The holders of Series F CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series F CCPS shall be entitled to the same number of votes for each Series F CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series F CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series F CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series F CCPS as set forth in this **Part F of SCHEDULE 7**.

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SCHEDULE 7 PART G: TERMS OF SERIES G CCPS

The Series G CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series G CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part G of SCHEDULE 6**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series G CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series G CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series G CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series G CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series G CCPS, subject to the adjustments provided in **Part G of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part G of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series G Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series G CCPS shall be that number that results from dividing the Investment Amount – G by the prevailing Series G Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series G CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series G CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series G CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series G CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series G CCPS to be converted. The record date of conversion of the Series G CCPS shall be deemed to be the date on which the holder of such Series G CCPS issues a Notice of conversion to the Company. The Series G CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series G Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series G CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series G CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series G CCPS shall be convertible into 1 (one) Equity Share (“**Series G Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series G CCPS shall initially be INR 119,256 (Indian Rupees One Hundred Nineteen Thousand Two Hundred and Fifty Six) (the “**Series G Conversion Price**”). The Series G Conversion Price shall be subject to the adjustments provided in **Part G of SCHEDULE 6** and

paragraph 6, paragraph 7 and paragraph 8 of this **Part G of SCHEDULE 7**. The adjusted Series G Conversion Price shall be construed as the relevant Series G Conversion Price for the purposes of this Agreement and accordingly the Series G Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series G CCPS (“**Dilutive Issuance**”) then the holders of Series G CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part G of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series G CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part G of SCHEDULE 6**. The Company shall Notify the holders of Series G CCPS of the impact of the Dilutive Issuance – Series G prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series G CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series G CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series G CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series G CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series G CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series G CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series G CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series G CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series G CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series G CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series G CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series G CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series G CCPS. If the rights granted to any other Investors are more favourable than rights of the Series G CCPS and are not set out in this Agreement, the holders of Series G CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series G CCPS.

11. **Meeting and voting rights.** The holders of Series G CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series G CCPS shall be entitled to the same number of votes for each Series G CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series G CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series G CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series G CCPS as set forth in this **Part G of SCHEDULE 7**.

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SCHEDULE 7 PART H: TERMS OF SERIES H CCPS

The Series H CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series H CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part H of SCHEDULE 6**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series H CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series H CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, and the Series G CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series H CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series H CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series H CCPS, subject to the adjustments provided in **Part H of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part H of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series H Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series H CCPS shall be that number that results from dividing the Investment Amount – H by the prevailing Series H Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series H CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series H CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series H CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series H CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series H CCPS to be converted. The record date of conversion of the Series H CCPS shall be deemed to be the date on which the holder of such Series H CCPS issues a Notice of conversion to the Company. The Series H CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series H Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series H CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series H CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series H CCPS shall be convertible into 1 (one) Equity Share (“**Series H Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series H CCPS shall initially be INR 231,326 (Indian Rupees Two Hundred Thirty One Thousand Three Hundred and Twenty Six) (the “**Series H Conversion Price**”). The Series H Conversion Price shall be subject to the adjustments provided in **Part H of SCHEDULE**

6 and paragraph 6, paragraph 7 and paragraph 8 of this **Part H of SCHEDULE 7**. The adjusted Series H Conversion Price shall be construed as the relevant Series H Conversion Price for the purposes of this Agreement and accordingly the Series H Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series H CCPS (“**Dilutive Issuance**”) then the holders of Series H CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part H of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series H CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part H of SCHEDULE 6**. The Company shall Notify the holders of Series H CCPS of the impact of the Dilutive Issuance – Series H prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series H CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series H CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series H CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series H CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series H CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series H CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series H CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series H CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series H CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series H CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series H CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series H CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series H CCPS. If the rights granted to any other Investors are more favourable than rights of the Series H CCPS and are not set out in this Agreement, the holders of Series H CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series H CCPS.

11. **Meeting and voting rights.** The holders of Series H CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series H CCPS shall be entitled to the same number of votes for each Series H CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series H CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series H CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series H CCPS as set forth in this **Part H of SCHEDULE 7**.

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SCHEDULE 7 PART I: TERMS OF SERIES I CCPS

The Series I CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series I CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part I of SCHEDULE 7**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series I CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series I CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, with whom the Series I CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series I CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series I CCPS, subject to the adjustments provided in **Part I of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part I of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series I Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series I CCPS shall be that number that results from dividing the Investment Amount – I by the prevailing Series I Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series I CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series I CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series I CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series I CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series I CCPS to be converted. The record date of conversion of the Series I CCPS shall be deemed to be the date on which the holder of such Series I CCPS issues a Notice of conversion to the Company. The Series I CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series I Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series I CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series I CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series I CCPS shall be convertible into 1 (one) Equity Share ("**Series I Conversion Ratio**") and the price at which each Equity Share shall be issued upon conversion of a Series I CCPS shall initially be INR 236,130 (Indian Rupees Two Hundred and Thirty Six Thousand and One Hundred and Thirty) (the "**Series I Conversion Price**"). The Series I Conversion Price shall be subject to the adjustments provided in **Part I of SCHEDULE 6**

and paragraph 6, paragraph 7 and paragraph 8 of this **Part I of SCHEDULE 7**. The adjusted Series I Conversion Price shall be construed as the relevant Series I Conversion Price for the purposes of this Agreement and accordingly the Series I Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series I CCPS (“**Dilutive Issuance**”) then the holders of Series I CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part I of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series I CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part I of SCHEDULE 6**. The Company shall Notify the holders of Series I CCPS of the impact of the Dilutive Issuance – Series I prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series I CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series I CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series I CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series I CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series I CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series I CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series I CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series I CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series I CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series I CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series I CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I-2 CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series I CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series I CCPS. If the rights granted to any other Investors are more favourable than rights of the Series I CCPS and are not set out in this Agreement, the holders of Series I CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction Documents shall not affect the obligation of the Company to provide registration rights to the holders of

Series I CCPS.

11. **Meeting and voting rights.** The holders of Series I CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series I CCPS shall be entitled to the same number of votes for each Series I CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series I CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series I CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series I CCPS as set forth in this **Part I of SCHEDULE 7**.

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SCHEDULE 7 PART J: TERMS OF SERIES I-2 CCPS

The Series I-2 CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series I-2 CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part J of SCHEDULE 7**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series I-2 CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series I-2 CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS with whom the Series I-2 CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series I-2 CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series I-2 CCPS, subject to the adjustments provided in **Part J of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part J of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series I-2 Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series I-2 CCPS shall be that number that results from dividing the Investment Amount – I-2 by the prevailing Series I-2 Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series I-2 CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series I-2 CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series I-2 CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series I-2 CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series I-2 CCPS to be converted. The record date of conversion of the Series I-2 CCPS shall be deemed to be the date on which the holder of such Series I-2 CCPS issues a Notice of conversion to the Company. The Series I-2 CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series I-2 Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series I-2 CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series I-2 CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series I-2 CCPS shall be convertible into 1 (one) Equity Share (“**Series I-2 Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series I-2 CCPS shall initially be INR 240,275 (Indian Rupees Two Hundred and Forty Thousand Two Hundred and Seventy Five) (the “**Series I-2 Conversion Price**”). The Series I-2 Conversion Price shall be subject to the adjustments provided in **Part J of SCHEDULE**

6 and paragraph 6, paragraph 7 and paragraph 8 of this **Part J of SCHEDULE 7**. The adjusted Series I-2 Conversion Price shall be construed as the relevant Series I-2 Conversion Price for the purposes of this Agreement and accordingly the Series I-2 Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series I-2 CCPS (“**Dilutive Issuance**”) then the holders of Series I-2 CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part J of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series I-2 CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part J of SCHEDULE 6**. The Company shall Notify the holders of Series I-2 CCPS of the impact of the Dilutive Issuance – Series I-2 prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series I-2 CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series I-2 CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series I-2 CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series I-2 CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series I-2 CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series I-2 CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series I-2 CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series I-2 CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series I-2 CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series I-2 CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series I-2 CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, Series I CCPS, the Series J CCPS, the Series J-2 CCPS and the Series I-3 CCPS and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series I-2 CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series I-2 CCPS. If the rights granted to any other Investors are more favourable than rights of the Series I-2 CCPS and are not set out in this Agreement, the holders of Series I-2 CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series I-2 CCPS.

11. **Meeting and voting rights.** The holders of Series I-2 CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series I-2 CCPS shall be entitled to the same number of votes for each Series I-2 CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series I-2 CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series I-2 CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series I-2 CCPS as set forth in this **Part J of SCHEDULE 7**.

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SCHEDULE 7 PART K: TERMS OF SERIES J CCPS

The Series J CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series J CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part K of SCHEDULE 7**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series J CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series J CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J-2 CCPS and the Series I-3 CCPS with whom the Series J CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series J CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series J CCPS, subject to the adjustments provided in **Part K of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part K of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series J Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series J CCPS shall be that number that results from dividing the Investment Amount – J by the prevailing Series J Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series J CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series J CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series J CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series J CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series J CCPS to be converted. The record date of conversion of the Series J CCPS shall be deemed to be the date on which the holder of such Series J CCPS issues a Notice of conversion to the Company. The Series J CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series J Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series J CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series J CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series J CCPS shall be convertible into 1 (one) Equity Share (“**Series J Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series J CCPS shall initially be INR 264,303 (Indian Rupees Two Hundred and Sixty Four Thousand Three Hundred and Three) (the “**Series J Conversion Price**”). The Series J Conversion Price shall be subject to the adjustments provided in **Part K of SCHEDULE 6**

and paragraph 6, paragraph 7 and paragraph 8 of this **Part K of SCHEDULE 7**. The adjusted Series J Conversion Price shall be construed as the relevant Series J Conversion Price for the purposes of this Agreement and accordingly the Series J Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series J CCPS (“**Dilutive Issuance**”) then the holders of Series J CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part K of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series J CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part K of SCHEDULE 6**. The Company shall Notify the holders of Series J CCPS of the impact of the Dilutive Issuance – Series J prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (a) If, whilst any Series J CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series J CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series J CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (b) If, whilst any Series J CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series J CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series J CCPS.
 - (c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series J CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series J CCPS immediately prior to the record date of such re-classification or conversion.
 - (d) The holders of Series J CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series J CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series J CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J-2 CCPS and the Series I-3 CCPS and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series J CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series J CCPS. If the rights granted to any other Investors are more favourable than rights of the Series J CCPS and are not set out in this Agreement, the holders of Series J CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series J CCPS.

11. **Meeting and voting rights.** The holders of Series J CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series J CCPS shall be entitled to the same number of votes for each Series J CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series J CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series J CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series J CCPS as set forth in this **Part K of SCHEDULE 7**.

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SCHEDULE 7 PART L: TERMS OF SERIES I-3 CCPS

The Series I-3 CCPS, when issued, shall have the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series I-3 CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part L of SCHEDULE 7**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series I-3 CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series I-3 CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, Series I-2 CCPS, the Series J CCPS and the Series J-2 CCPS, with whom the Series I-3 CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (d) The Series I-3 CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series I-3 CCPS, subject to the adjustments provided in **Part L of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part L of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series I-3 Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series I-3 CCPS shall be that number that results from dividing the Investment Amount – I-3 by the prevailing Series I-3 Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series I-3 CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (e) Each holder of Series I-3 CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series I-3 CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series I-3 CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series I-3 CCPS to be converted. The record date of conversion of the Series I-3 CCPS shall be deemed to be the date on which the holder of such Series I-3 CCPS issues a Notice of conversion to the Company. The Series I-3 CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series I-3 Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (f) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series I-3 CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series I-3 CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series I-3 CCPS shall be convertible into 1 (one) Equity Share (“**Series I-3 Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series I-3 CCPS shall initially be INR 2,50,427 (Indian Rupees Two Hundred and Fifty thousand Four Hundred Twenty Seven) (the “**Series I-3 Conversion Price**”). The Series I-3 Conversion Price shall be subject to the adjustments provided in **Part L of SCHEDULE**

6 and paragraph 6, paragraph 7 and paragraph 8 of this **Part L of SCHEDULE 7**. The adjusted Series I-3 Conversion Price shall be construed as the relevant Series I-3 Conversion Price for the purposes of this Agreement and accordingly the Series I-3 Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series I-3 CCPS (“**Dilutive Issuance**”) then the holders of Series I-3 CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part L of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series I-3 CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part L of SCHEDULE 6**. The Company shall Notify the holders of Series I-3 CCPS of the impact of the Dilutive Issuance – Series I-3 prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (e) If, whilst any Series I-3 CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series I-3 CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series I-3 CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (f) If, whilst any Series I-3 CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series I-3 CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series I-3 CCPS.
 - (g) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series I-3 CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series I-3 CCPS immediately prior to the record date of such re-classification or conversion.
 - (h) The holders of Series I-3 CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series I-3 CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series I-3 CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS and the Series J-2 CCPS, and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series I-3 CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series I-3 CCPS. If the rights granted to any other Investors are more favourable than rights of the Series I-3 CCPS and are not set out in this Agreement, the holders of Series I-3 CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where available, in all global market(s) where the Company lists the Shares. Termination of the Transaction

Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series I-3 CCPS.

11. **Meeting and voting rights.** The holders of Series I-3 CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series I-3 CCPS shall be entitled to the same number of votes for each Series I-3 CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series I-3 CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series I-3 CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series I-3 CCPS as set forth in this **Part L of SCHEDULE 7**.

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SCHEDULE 7 PART M: TERMS OF SERIES J-2 CCPS

The Series J-2 CCPS are issued with the following characteristics, including certain rights vested in the Investors which are in addition to, and without prejudice to, the other rights of the Investors set out in the Transaction Documents.

1. **Equity Shares.** The number of Equity Shares to be issued to the holders of the Series J-2 CCPS upon conversion shall, subject to the other terms and conditions set forth in this Agreement (including **Part M of SCHEDULE 7**), be as set out in Paragraph 3 below.
2. **Dividends.** The Series J-2 CCPS shall carry a pre-determined cumulative dividend rate of 0.01% (zero point zero one per cent.) per annum on an As If Converted Basis. In addition to the same, if the holders of Equity Shares are paid dividend in excess of 0.01% (zero point zero one per cent.) per annum, the holders of the Series J-2 CCPS shall be entitled to dividend at such higher rate. The dividend shall be payable, subject to cash flow solvency, in the event the Board declares any dividend for the relevant year, and shall be paid to the holders of the Preferred Securities in priority to other classes of Shares (other than the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS and the Series I-3 CCPS, with whom the Series J-2 CCPS shall rank *pari passu*). Unless otherwise approved by the holders of no less than 75% (seventy five per cent.) of each series of Preferred Securities voting as a separate and distinct class, no dividend shall be paid on or with respect to any Equity Share unless the holder of each Preferred Security has received an amount in cash that is equal to the entitlement of such holder under Clause 13.1.
3. **Conversion.**
 - (a) The Series J-2 CCPS shall be compulsorily convertible, in whole or part, into Equity Shares at any time before the expiry of 19 (nineteen) years from the date of issuance of the Series J-2 CCPS, subject to the adjustments provided in **Part M of SCHEDULE 6**, and paragraph 5, paragraph 6 and paragraph 7 of this **Part M of SCHEDULE 7** and other terms and conditions of this Agreement at the applicable Series J-2 Conversion Price. It is clarified by way of abundant caution that the number of Equity Shares that shall be issued upon the conversion of the Series J-2 CCPS shall be that number that results from dividing the Investment Amount – J-2 by the prevailing Series J-2 Conversion Price, **provided that** no fractional Shares shall be issued upon conversion of Series J-2 CCPS, and the number of Equity Shares to be issued shall be rounded up to the nearest whole number.
 - (b) Each holder of Series J-2 CCPS shall, at any time prior to 19 (nineteen) years from the date of issuance of the same, be entitled to call upon the Company to convert all or any of the Series J-2 CCPS held by it by issuing a Notice to the Company accompanied by share certificates representing the Series J-2 CCPS sought to be converted. Immediately and no later than 30 (thirty) days from the receipt of such Notice, the Company shall issue Equity Shares in respect of the Series J-2 CCPS to be converted. The record date of conversion of the Series J-2 CCPS shall be deemed to be the date on which the holder of such Series J-2 CCPS issues a Notice of conversion to the Company. The Series J-2 CCPS, or any of them, if not converted earlier voluntarily by the holder thereof, shall automatically convert into Equity Shares at the then applicable Series J-2 Conversion Price only in the following circumstances, (i) in connection with a Qualified IPO, on the latest permissible date prior to the issue of Shares to the public in connection therewith; or (ii) on the day following the completion of 19 (nineteen) years from the date of issuance of the same.
 - (c) To the maximum extent permitted by Applicable Law, the rights available in respect of the Series J-2 CCPS under this Agreement shall continue to be available with respect to the Equity Shares issued upon conversion of such Series J-2 CCPS.
4. **Conversion Price and Conversion Ratio.** As of the Closing Date, each Series J-2 CCPS shall be convertible into 1 (one) Equity Share (“**Series J-2 Conversion Ratio**”) and the price at which each Equity Share shall be issued upon conversion of a Series J-2 CCPS shall initially be an amount which is the INR equivalent of USD 3,646.04 (United States Dollars Three Thousand Six Hundred and Forty Six Point Zero Four) (the “**Series J-2 Conversion Price**”). The Series J-2 Conversion Price shall be subject

to the adjustments provided in **Part M of SCHEDULE 6** and paragraph 6, paragraph 7 and paragraph 8 of this **Part M of SCHEDULE 7**. The adjusted Series J-2 Conversion Price shall be construed as the relevant Series J-2 Conversion Price for the purposes of this Agreement and accordingly the Series J-2 Conversion Ratio shall stand adjusted.

5. **Valuation Protection.** If the Company offers any Dilution Instruments to a new investor or a third party after the Closing Date, at a price (the “**New Price**”) less than the then effective conversion price of the Series J-2 CCPS (“**Dilutive Issuance**”) then the holders of Series J-2 CCPS shall be entitled to a broad based weighted-average basis anti-dilution protection as provided for in **Part M of SCHEDULE 6** (the “**Valuation Protection Right**”). In such an event the Company and Founders shall be bound to cooperate with the holders of Series J-2 CCPS and the Company such that the Company forthwith takes all necessary steps as detailed in **Part M of SCHEDULE 6**. The Company shall Notify the holders of Series J-2 CCPS of the impact of the Dilutive Issuance – Series J-2 prior to such issuance and obtain confirmation from them that the same conforms to these Terms of Issue.
6. **Adjustments.**
 - (e) If, whilst any Series J-2 CCPS remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the number of Equity Shares issuable upon a conversion of the Series J-2 CCPS shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Series J-2 CCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).
 - (f) If, whilst any Series J-2 CCPS remain capable of being converted into Equity Shares, the Company makes or issues a dividend or other distribution of Equity Shares to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent conversion of Series J-2 CCPS shall, subject to Applicable Law and receipt of requisite approvals, be increased proportionately and without payment of additional consideration therefor by the holders of Series J-2 CCPS.
 - (g) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Series J-2 CCPS into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Series J-2 CCPS immediately prior to the record date of such re-classification or conversion.
 - (h) The holders of Series J-2 CCPS shall be entitled to the cumulative benefit of all adjustments referred to herein.
7. **Liquidation Preference.** The holders of Series J-2 CCPS shall have such liquidation preference rights as are set out in Clause 13 of this Agreement.
8. **Senior Rights.** Series J-2 CCPS shall rank *pari passu* to the Series A CCPS, the Series B CCPS, the Series C CCPS, the Series D CCPS, the Series E CCPS, the Series F CCPS, the Series G CCPS, the Series H CCPS, the Series I CCPS, the Series I-2 CCPS, the Series J CCPS and the Series I-3 CCPS and senior to all other instruments that are outstanding and/or which may be issued by the Company from time to time in all respects including but not limited to voting rights, dividends and liquidation. The holders of Series J-2 CCPS shall be entitled to all superior rights or other rights that may be given to any other Investors, if any, in the future.
9. **Additional Rights.** The Company shall not and/or Founders shall ensure that the Company does not grant any other current/potential Investors any rights which are more favourable than those granted to the holders of Series J-2 CCPS. If the rights granted to any other Investors are more favourable than rights of the Series J-2 CCPS and are not set out in this Agreement, the holders of Series J-2 CCPS shall be entitled to such favourable terms as are offered by the Company to the Investors.
10. **Registration rights.** The Investors shall receive typical and customary registration rights, where

available, in all global market(s) where the Company lists the Shares. Termination of the Transaction Documents shall not affect the obligation of the Company to provide registration rights to the holders of Series J-2 CCPS.

11. **Meeting and voting rights.** The holders of Series J-2 CCPS shall be entitled to attend meetings of all Shareholders of the Company and will be entitled to such voting rights on an As If Converted Basis, as may be permissible under Applicable Law. Accordingly, but subject to adjustments as set forth herein, the holders of Series J-2 CCPS shall be entitled to the same number of votes for each Series J-2 CCPS as a holder of 1 (one) Equity Share, provided however that in the event of any adjustment in conversion the number of votes associated with each Series J-2 CCPS will change accordingly. Without prejudice to the generality of the foregoing, the holders of Series J-2 CCPS shall be entitled to vote on all such matters which affect their rights directly or indirectly. All Shareholders shall vote in a manner as necessary to give effect to the voting rights of the holders of the Series J-2 CCPS as set forth in this **Part M of SCHEDULE 7**.

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SCHEDULE 8

FORM OF PFIC ANNUAL INFORMATION STATEMENT

- 1) This questionnaire applies to the taxable year of Bundl Technologies Private Limited (“**Company**”) beginning on January 1, 20[•], and ending on December 31, 20[•].
- 2) Please state whether 75% (seventy five per cent.) or more of the Company’s gross income constitutes passive income.

Passive income: For purposes of this question, note that passive income includes:

- Dividends, interests, royalties, rents and annuities, excluding, however, rents and royalties which are received from an unrelated party in connection with the active conduct of a trade or business.
- Net gains from the sale or exchange of property:
 - which gives rise to dividends, interest, rents or annuities (excluding, however, property used in the conduct of a banking, finance or similar business, or in the conduct of an insurance business);
 - which is an interest in a trust, partnership, or REMIC; or
 - which does not give rise to income.
- Net gains from transactions in commodities.
- Net foreign currency gains.
- Any income equivalent to interest.

Look-through rule: If the Company owns, directly or indirectly, 25% (twenty five per cent.) of the stock by value of another corporation, the Company must take into account its proportionate share of the income received by such other corporation.

- 3) Please state whether the average fair market value during the taxable year of passive assets held by the Company equals 50% (fifty per cent.) or more of the average fair market value of all of the company’s assets.

Note: In order to answer this question, the test is applied on a gross basis; no liabilities are taken into account.

Passive Assets: For purposes of this question, note that “passive assets” are those assets which generate (or are reasonably expected to generate) passive income (as defined in Paragraph (2) above). Assets which generate partly passive and partly non-passive income are considered passive assets to the extent of the relative proportion of passive income (compared to non-passive income) generated in a particular taxable year by such assets. Please note the following:

- A trade or service receivable is non-passive if it results from sales or services provided in the ordinary course of business.
- Intangible assets that produce identifiable items of income, such as patents or licenses, are characterised in terms of the type of income produced.
- Goodwill and going concern value must be identified to a specific income producing activity and are characterised in accordance with the nature of that activity.
- Cash and other assets easily convertible into cash are passive assets, even when used as working

capital.

- Stock and securities (including tax-exempt securities) are passive assets, unless held by a dealer as inventory.

Average value: For purposes of this question, note that “average fair market value” equals the average quarterly fair market value of the assets for the relevant taxable year.

Look-through rule: If the Company owns, directly or indirectly, 25% (twenty five per cent.) of the stock by value of another corporation, the Company must take into account its proportionate share of the passive assets of such other corporation.

- 4) Please state whether: (a) more than 50% (fifty per cent.) of the Company’s stock (by voting power or by value) is owned by five or fewer U.S. persons or entities; and (b) the average aggregate adjusted tax bases (as determined under U.S. tax principles) during the taxable year of the passive assets held by the company equals 50% (fifty per cent.) or more of the average aggregate adjusted tax bases of all of the company’s assets.

Average value: For purposes of this question, “average aggregate adjusted tax bases” equals the average quarterly aggregate adjusted tax bases of the assets for the relevant taxable year.

Look-through rule: If the Company owns, directly or indirectly, 25% (twenty five per cent.) of the stock by value of another corporation, the Company must take into account its proportionate share of the passive assets of such other corporation.

- 5) [Insert name of Investor] has the following *pro rata* share of the ordinary earnings and net capital gain of the Company as determined under U.S. income tax principles for the taxable year of the Company:

Ordinary Earnings: _____ (as determined under U.S. income tax principles)

Net Capital Gain: _____ (as determined under U.S. income tax principles)

Pro Rata Share: For purposes of the foregoing, the shareholder’s *pro rata* share equals the amount that would have been distributed with respect to the shareholder’s stock if, on each day during the taxable year of the Company, the Company had distributed to each shareholder its *pro rata* share of that day’s ratable share (determined by allocating to each day of the year, an equal amount of the Company’s aggregate ordinary earnings and aggregate net capital gain for such year) of the Company’s ordinary earnings and net capital gain for such year. Determination of a shareholder’s *pro rata* share will require reference to the Company’s articles of association and the investment agreement dated [●].

- 6) The amount of cash and fair market value of other property distributed or deemed distributed by Company to [Insert name of Investor] during the taxable year specified in Paragraph (1) above is as follows:

Cash: _____

Fair Market Value of Property: _____

- 7) The Company will permit Investors to inspect and copy the Company’s permanent books of account, records, and such other documents as may be maintained by Company that are necessary to establish that PFIC ordinary earnings and net capital gain, as provided in Section 1293(e) of the U.S. Internal Revenue Code of 1986, as amended (or any successor provision thereto), are computed in accordance with U.S. income tax principles.

Yours sincerely,

For and on behalf of

Bundl Technologies Private Limited

Name:

Title:

SCHEDULE 9

**FORMAT OF SUMMARY OF MONTHLY INCOME STATEMENTS AND MONTHLY
INFORMATION STATEMENT**

Marketplace

Particulars	Value
Daily orders	<i>To be included for relevant period</i>
Average Order Value (INR)	
Total GMV (INR)	
Total Revenue (INR)	
<i>% Blended Take Rate</i>	
<i>- Commission Take Rate</i>	
<i>- Advertising Revenue</i>	
<i>- Delivery Revenue</i>	
Total Direct Costs (INR)	
<i>- Cost of Delivery including surge (INR)</i>	
<i>- Total Discounts (INR)</i>	
<i>- Other Direct Costs (INR)</i>	
Total Contribution (INR)	
<i>Indirect Marketing Costs (INR)</i>	
<i>Other Indirect Costs (INR)</i>	
EBITDA (INR)	
EBITDA (\$M)	
Capex (INR)	

Key Metrics	Value
Orders	<i>To be included for relevant period</i>
<i>- Top 7 Cities</i>	
<i>- Other cities</i>	
GMV Breakup (INR)	
<i>- Top 7 cities</i>	
<i>- Other cities</i>	
Revenue (INR)	
<i>- Top 7 cities</i>	
<i>- Others</i>	
Customers	
<i>- Top 7 cities</i>	
<i>- Others</i>	
Total Transacting Customers	
<i>- New Customers</i>	
<i>- Repeat Customers</i>	
<i>% Repeat Customers</i>	
Number of orders	
<i>- New Customer Orders</i>	

- Repeat Customer Orders	<i>To be included for relevant period</i>
% Repeat Orders	
Total no. of active restaurants	
Average delivery time (min)	
Delivery Ratings from customers	
Average orders delivered by a delivery boy / hour of login	
Average orders delivered by a delivery boy / peak hour	
Average orders delivered by a delivery boy / day (9 hours login ~ 1 day)	
Average delivery time (min)	
% of Late Orders	
Number of Delivery boys (at least one delivery in month)	
Cumulative app downloads	
New app downloads	
App - MAUs	
App - DAUs	

Groceries (Instamart and Supr Daily)

Particulars	Value
Daily orders	<i>To be included for relevant period</i>
Total Revenue (INR)	
Gross Margin (INR)	
Total Contribution (INR)	
EBITDA (INR)	
EBITDA (\$M)	
Capex (INR)	
# of Transacting Users	

Overall Bundl Group View

Particulars	Value
Daily orders	<i>To be included for relevant period</i>
Total GMV (INR M)	
Total Revenue (INR M)	
EBITDA (INR M)	
EBITDA (\$ M)	
Capex (INR)	
Cash Burn (INR M)	
Cash Burn (\$)	
Adjusted Cash Balance (\$ M)	

SCHEDULE 10
FORMAT OF MONTHLY INFORMATION STATEMENT

Marketplace

Particulars	Value
Total GMV (INR)	<i>To be included for relevant period</i>
Total Revenue (INR)	
<i>% Blended Take Rate</i>	
EBITDA (INR)	
EBITDA (\$M)	

Key Metrics	Value
Total Monthly Active Customers	<i>To be included for relevant period</i>
Total no. of active restaurants	
Average delivery time (min)	
Delivery Ratings from customers	
Number of Delivery boys (at least one delivery in month)	
Cumulative app downloads	
New app downloads	

Overall Bundl Group View

Particulars	Value
Total GMV (INR M)	<i>To be included for relevant period</i>
Total Revenue (INR M)	
EBITDA (INR M)	
EBITDA (\$ M)	

ANNEXURE A

(*vide* definition of “Competitors”)

The Persons directly owning or operating under the following brand/trade names, and each of their parent and holding companies:

1. Zomato (added with effect from the closing date of the Series D CCPS subscription agreement dated August 26, 2016);
2. Big Basket (added with effect from the closing date of the Series I subscription agreement dated February 11, 2020);
3. Milk Basket (added with effect from the closing date of the Series I subscription agreement dated February 11, 2020);
4. Grofers (added with effect from the closing date of the Series I2 subscription agreement dated March 29, 2021); and
5. Dunzo (added with effect from the closing date of the Series I2 subscription agreement dated March 29, 2021).

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ANNEXURE B

(*vide* definition of “Prohibited Transferees”)

The Persons directly owning or operating under the following brand/trade names, and each of their Affiliates (provided that Persons whose primary business is investing in shares or securities solely to gain a financial return shall be deemed not to be Prohibited Transferees):

1. Meals on Wheels (India)
2. Grab.in
3. Zomato
4. Delivery Chef
5. Just Eat
6. Ola
7. Delivery Hero
8. Food Panda
9. Alibaba
10. Flipkart
11. Jio Mart
12. Amazon
13. Big Basket
14. Milk Basket
15. Rapido
16. Ant Financial
17. Grofers

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ANNEXURE C

DRAFT INDEMNIFICATION AGREEMENT

THIS AGREEMENT (“**Indemnification Agreement**”) is made and entered into as of _____, 20__ between _____, an Indian company (the “**Company**”) and _____ (“**Indemnitee**”).

WITNESSETH THAT:

WHEREAS, Indemnitee performs a valuable service for the Company;

WHEREAS, the Board of Directors of the Company has adopted Bylaws (the “**Bylaws**”) providing for the indemnification of the officers and directors of the Company to the maximum extent authorized by applicable law, as amended (“**Law**”);

WHEREAS, the Bylaws and the Law, by their non-exclusive nature, permit contracts between the Company and the officers or directors of the Company with respect to indemnification of such officers or directors;

WHEREAS, in accordance with the authorization as provided by the Law, the Company may purchase and maintain a policy or policies of directors’ and officers’ liability insurance (“**D & O Insurance**”), covering certain liabilities which may be incurred by its officers or directors in the performance of their obligations to the Company;

WHEREAS, Indemnitee has certain rights to indemnification and/or insurance provided by _____ and their affiliates (collectively, with the management company associated with such entities, and any entity that serves as the general partner or managing member to such entities, the “**Fund Indemnitors**”) which Indemnitee and the Fund Indemnitors intend to be secondary to the primary obligation of the Company to indemnify Indemnitee as provided herein, with the Company’s acknowledgement and agreement to the foregoing being a material condition to Indemnitee’s willingness to serve on the Board; and

WHEREAS, in order to induce Indemnitee to continue to serve as a director of the Company, the Company has determined and agreed to enter into this contract with Indemnitee with the explicit acknowledgement of the intended third party beneficiaries set forth in Section 2 hereof.

NOW, THEREFORE, in consideration of Indemnitee’s service as a director, the parties hereto agree as follows:

1. Indemnity of Indemnitee. The Company hereby agrees to hold harmless and indemnify Indemnitee to the fullest extent permitted by Law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:
 - 1.1. Proceedings Other Than Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section 1.1 if, by reason of Indemnitee’s Corporate Status (as hereinafter defined), Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding (as hereinafter defined) other than a Proceeding by or in the right of the Company. Pursuant to this Section 1.1, Indemnitee shall be indemnified against all Expenses (as hereinafter defined) and Liabilities (as hereinafter defined) incurred or paid by Indemnitee or on Indemnitee’s behalf in connection with such Proceeding or any claim, issue or matter therein, if the Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal Proceeding, the Indemnitee had no reasonable cause to believe Indemnitee’s conduct was unlawful.
 - 1.2. Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section 1.2 if, by reason of Indemnitee’s Corporate Status, Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company. Pursuant to this Section 1.2, Indemnitee shall be indemnified against all Expenses incurred or paid by Indemnitee or on Indemnitee’s behalf in connection with such Proceeding if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, that, if Law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnitee shall have been adjudged

to be liable to the Company unless and to the extent that the Court of India shall determine that such indemnification may be made.

- 1.3. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding and in addition to any other provision of this Indemnification Agreement, to the extent that Indemnatee is, by reason of Indemnatee's Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, Indemnatee shall be indemnified to the maximum extent permitted by Law against all Expenses incurred or paid by Indemnatee or on Indemnatee's behalf in connection therewith. If Indemnatee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnatee against all Expenses incurred or paid by Indemnatee or on Indemnatee's behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.
- 1.4. Indemnity of Indemnatee by Subsidiary of Company. Notwithstanding and in addition to any other provision of this Indemnification Agreement, in the event that Indemnatee serves, now or in the future, as a director, member of the board of managers or in a similar position with any of the Company's subsidiaries, in consideration for such service, Indemnatee shall be indemnified and be entitled to rights of advancement and contribution from any such subsidiary to the maximum extent permitted by this Indemnification Agreement and by Law. Such indemnification, advancement and contribution shall be made pursuant to comparable procedures as those set forth in this Indemnification Agreement. The Company hereby represents that it is or will be duly authorized and empowered on behalf of each such subsidiary described in the preceding sentence to provide such indemnification, advancement and contribution as set forth in this Section 1.4 and further agrees to take any and all actions necessary to cause each such subsidiary to effectuate such indemnification, advancement and contribution. In the event that any such subsidiary against which Indemnatee is entitled to such indemnification, advancement and contribution fails to provide such indemnification, advancement or contribution to the maximum extent permitted by this Indemnification Agreement and by Law, the Company agrees to provide to Indemnatee any and all indemnification, advancement and contribution to the maximum extent permitted by this Indemnification Agreement and by Law on behalf of such subsidiary. The rights of indemnification, advancement and contribution provided to Indemnatee by any subsidiary of the Company are not exclusive of any other rights which Indemnatee may have from such subsidiary under statute, bylaw, agreement, vote of the board of directors or board of managers of such subsidiary or otherwise.
2. Additional Indemnity.
 - a. In addition to, and without regard to any limitations on, the indemnification provided for in Section 1, the Company shall and hereby does indemnify and hold harmless Indemnatee against all Expenses and Liabilities incurred or paid by Indemnatee or on Indemnatee's behalf if, by reason of Indemnatee's Corporate Status, Indemnatee is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company), including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnatee. The only limitation that shall exist upon the Company's obligations pursuant to this Indemnification Agreement shall be that the Company shall not be obligated to make any payment to Indemnatee that is finally determined (under the procedures, and subject to the presumptions, set forth in Sections 6 and 7 hereof) to be unlawful under Law.
 - b. If any Fund Indemnitor, as defined above, is or was a party or is threatened to be made a party to or is otherwise involved in (including, without limitation, as a witness or responding to discovery) any Proceeding, and such Fund Indemnitor's involvement in the Proceeding arises from the Indemnatee's Corporate Status, or from a Fund Indemnitor's (or group of Fund Indemnitors) financial interest (whether through equity, debt or otherwise) in or control or alleged control of the Company, then such Fund Indemnitor shall be entitled to all of the indemnification rights and remedies (including, without limitation, the advancement of Expenses), and shall to the extent indemnified hereunder undertake the obligations, of the Indemnatee under this Indemnification Agreement to the same extent as the Indemnatee. The Company and Indemnatee agree that the Fund Indemnitors are express third party beneficiaries of the terms hereof.
3. Contribution in the Event of Joint Liability.

- 3.1. Whether or not the indemnification provided in Sections 1.1 and 1.2 hereof is available, in respect of any threatened, pending or completed action, suit or proceeding in which Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), Company shall pay, in the first instance, the entire amount of any judgment or settlement of such action, suit or proceeding without requiring Indemnitee to contribute to such payment and Company hereby waives and relinquishes any right of contribution it may have against Indemnitee. Company shall not enter into any settlement of any action, suit or proceeding in which Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee.
- 3.2. Without diminishing or impairing the obligations of the Company set forth in the preceding sub-section, if, for any reason, Indemnitee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed action, suit or proceeding in which Company is jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), Company shall contribute to the amount of Expenses and Liabilities incurred or paid by Indemnitee or on Indemnitee's behalf in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company other than the parties who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to Law, be further adjusted by reference to the relative fault of Company and all officers, directors or employees of the Company other than the parties who are jointly liable with Indemnitee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the events that resulted in such Expenses and Liabilities, as well as any other equitable considerations which the Law may require to be considered.
- 3.3. Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors or employees of the Company other than the parties who may be jointly liable with Indemnitee.
- 3.4. To the fullest extent permissible under Law, if the indemnification provided for in this Indemnification Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for Liabilities and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Indemnification Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).
4. Indemnification for Expenses of a Witness or in Response to a Subpoena. Notwithstanding any other provision of this Indemnification Agreement, to the extent that Indemnitee is a witness or is made (or asked to) respond to discovery requests in any Proceeding involving the Company, its officers, directors, shareholders or creditors to which Indemnitee is not a party, Indemnitee shall be indemnified against all Expenses paid or incurred by Indemnitee in connection therewith and in the manner set forth in this Indemnification Agreement.
5. Advancement of Expenses. Notwithstanding any other provision of this Indemnification Agreement, the Company shall advance all Expenses incurred or paid by or on behalf of Indemnitee in connection with any Proceeding within ten (10) days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred or paid by Indemnitee and shall include or be preceded or accompanied by an undertaking by or on behalf of Indemnitee to repay any Expenses advanced if it shall ultimately be determined that Indemnitee is not entitled to be indemnified against such Expenses. Any advances and undertakings to repay pursuant to this Section 5 shall be unsecured and interest free and made without regard to Indemnitee's financial ability to repay such Expenses.
6. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Indemnification Agreement to secure for Indemnitee rights of indemnity that are at least as favorable as may be permitted under the Law and public policy of India. Accordingly, the parties agree that the

following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Indemnification Agreement:

- 6.1. To obtain indemnification under this Indemnification Agreement, Indemnitee shall submit to the Company a written request, provided however that failure to so notify the Company shall not relieve the Company of any of its obligations hereunder. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board of Directors in writing that Indemnitee has requested indemnification. Notwithstanding anything in this Indemnification Agreement to the contrary, no determination (if required by Law) as to entitlement to indemnification under this Indemnification Agreement shall be required to be made prior to the final disposition of the Proceeding.
- 6.2. Upon written request by Indemnitee for indemnification pursuant to the first sentence of Section 6.2 hereof, a determination, if required by a court of law, with respect to Indemnitee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of Indemnitee: (1) by a majority vote of the disinterested directors, even though less than a quorum; or (2) by a committee of disinterested directors designated by a majority vote of the disinterested directors, even though less than a quorum; or (3) by independent legal counsel in a written opinion to the Board of Directors, a copy of which shall be delivered to the Indemnitee; or (4) by the disinterested stockholders.
- 6.3. If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 6.2 hereof, the Independent Counsel shall be selected as provided in this Section 6.3. The Independent Counsel shall be selected by Indemnitee (unless Indemnitee shall request that such selection be made by the Board of Directors). Indemnitee or the Company, as the case may be, may, within ten (10) days after such written notice of selection shall have been given, deliver to the Company or to Indemnitee, as the case may be, a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 13 of this Indemnification Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If a written objection is made and substantiated, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 6.1 hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the courts of India or other court of competent jurisdiction for resolution of any objection which shall have been made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 6.2 hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred or paid by such Independent Counsel in connection with acting pursuant to Section 6.2 hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 6.3, regardless of the manner in which such Independent Counsel was selected or appointed.
- 6.4. In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Indemnification Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.
- 6.5. Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to an Indemnitee by the directors, officers, agents or employees of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected by the Enterprise. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Indemnification Agreement. Whether or not the foregoing provisions of this Section 6.5 are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.

- 6.6. If the person, persons or entity empowered or selected under Section 6 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within thirty (30) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification; or (ii) such indemnification is expressly prohibited under Law; provided, however, that such thirty (30) day period may be extended for a reasonable time, not to exceed an additional fifteen (15) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 6.6 shall not apply if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 6.2 of this Indemnification Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination the Board of Directors or the Disinterested Directors, if appropriate, resolve to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy five (75) days after such receipt and such determination is made thereat; or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat.
- 6.7. Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any Independent Counsel, member of the Board of Directors, or stockholder of the Company shall act reasonably and in good faith in making a determination of the Indemnitee's entitlement to indemnification under the Agreement. Any costs or expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.
- 6.8. The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any action, claim or proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such action, claim or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such action, suit or proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.
- 6.9. The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Indemnification Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.
- 6.10. The Company shall not enter into any settlement of any action, suit or proceeding in which the Indemnitee is or could reasonably become a party unless such settlement provides for a full and final release of all claims asserted against the Indemnitee.

7. Remedies of Indemnitee.

- a. In the event that (i) a determination is made pursuant to Section 6 of this Indemnification Agreement that Indemnitee is not entitled to indemnification under this Indemnification Agreement; (ii) advancement of Expenses is not timely made pursuant to Section 5 of this Indemnification Agreement; (iii) no determination of entitlement to indemnification shall have been made pursuant to Section 6.2 of this Indemnification Agreement within ninety (90) days after receipt by the Company of the request for

indemnification; (iv) payment of indemnification is not made pursuant to this Indemnification Agreement within ten (10) days after receipt by the Company of a written request therefor; (v) no contribution has been timely made pursuant to Section 3 hereof; or (vi) payment of indemnification is not made within ten (10) days after a determination has been made that Indemnatee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 6 of this Indemnification Agreement, Indemnatee shall be entitled to an adjudication in an appropriate court of India, or in any other court of competent jurisdiction, of Indemnatee's entitlement to such indemnification. The Company shall not oppose Indemnatee's right to seek any such adjudication.

- b. In the event that a determination shall have been made pursuant to Section 6.2 of this Indemnification Agreement that Indemnatee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 7 shall be conducted in all respects as a de novo trial, on the merits and Indemnatee shall not be prejudiced by reason of that adverse determination under Section 6.2.
- c. If a determination shall have been made pursuant to Section 6.2 of this Indemnification Agreement that Indemnatee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 7, absent a prohibition of such indemnification under Law.
- d. In the event that Indemnatee, pursuant to this Section 7, seeks a judicial adjudication of Indemnatee's rights under, or to recover damages for breach of, this Indemnification Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on Indemnatee's behalf, in advance, any and all expenses (of the types described in the definition of Expenses in Section 13 of this Indemnification Agreement) incurred or paid by Indemnatee in such judicial adjudication, regardless of whether Indemnatee ultimately is determined to be entitled to such indemnification, advancement of expenses or insurance recovery. The Company shall, within ten (10) days after receipt by the Company of a written request therefor from Indemnatee, advance such Expenses to Indemnatee pursuant to comparable procedures as those set forth in Section 5 with respect to advancement of Expenses therein.
- e. The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 7 that the procedures and presumptions of this Indemnification Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Company is bound by all the provisions of this Indemnification Agreement. The Company shall indemnify Indemnatee against any and all Expenses and, if requested by Indemnatee, shall (within ten (10) days after receipt by the Company of a written request therefore) advance, to the extent not prohibited by Law, such Expenses to Indemnatee, which are incurred by Indemnatee in connection with any action brought by Indemnatee for indemnification or advance of Expenses from the Company under this Indemnification Agreement or under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether Indemnatee ultimately is determined to be entitled to such indemnification, advancement of Expenses or insurance recovery, as the case may be.

8. Non-Exclusivity; Survival of Rights; Insurance; Subrogation.

- 8.1. The rights of indemnification as provided by this Indemnification Agreement shall not be deemed exclusive of any other rights to which Indemnatee may at any time be entitled under Law, the certificate of incorporation of the Company, the Bylaws, any agreement, a vote of stockholders or a resolution of directors, or otherwise. No amendment, alteration or repeal of this Indemnification Agreement or of any provision hereof shall limit or restrict any right of Indemnatee under this Indemnification Agreement in respect of any action taken or omitted by the Indemnatee in Indemnatee's Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in the Law, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Bylaws and this Indemnification Agreement, the Indemnatee shall enjoy by this Indemnification Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at Law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

- 8.2. The Indemnitee shall be covered by the D & O Insurance and any other insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise which such person serves at the request of the Company, and Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, employee, agent or fiduciary under such policy or policies. At the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.
- 8.3. The Company hereby acknowledges that Indemnitee has certain rights to indemnification, advancement of expenses and/or insurance provided by the Fund Indemnitors. The Company hereby agrees (i) that it is the indemnitor of first resort (i.e., its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary); (ii) that it shall be required to advance the full amount of Expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses and Liabilities to the extent legally permitted and as required by the terms of this Indemnification Agreement and the certificate of incorporation or Bylaws of the Company (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Fund Indemnitors; and (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Company and Indemnitee agree that the Fund Indemnitors are express third party beneficiaries of the terms hereof.
- 8.4. Except as provided in Section 8.3 above, in the event of any payment under this Indemnification Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee (other than against Fund Indemnitors), who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.
- 8.5. Except as provided in Section 8.3 above, the Company shall not be liable under this Indemnification Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.
- 8.6. Except as provided in Section 8.3 above, the Company's obligation to indemnify or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.
9. Exception to Right of Indemnification. Notwithstanding any other provision of this Indemnification Agreement, Indemnitee shall not be entitled to indemnification under this Indemnification Agreement with respect to any Proceeding brought by Indemnitee, or any claim therein, unless (a) the bringing of such Proceeding or making of such claim shall have been approved by the Board of Directors of the Company; (b) such Proceeding is being brought by the Indemnitee to assert, interpret or enforce Indemnitee's rights under this Indemnification Agreement; or (c) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under Law.
10. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue during the period Indemnitee is an officer or director of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Indemnitee shall be subject to any

Proceeding (or any proceeding commenced under Section 7 hereof) by reason of Indemnitee's Corporate Status, whether or not Indemnitee is acting or serving in any such capacity at the time any Liability or Expense is incurred for which indemnification can be provided under this Indemnification Agreement. This Indemnification Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives. This Indemnification Agreement shall continue in effect regardless of whether Indemnitee continues to serve as an officer or director of the Company or any other Enterprise at the Company's request.

11. Security. To the extent requested by the Indemnitee and approved by the Board of Directors of the Company, the Company may, subject to Law, at any time and from time to time, provide security to the Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to the Indemnitee, may not be revoked or released without the prior written consent of the Indemnitee.
12. Enforcement.
 - 12.1. The Company expressly confirms and agrees that it has entered into this Indemnification Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as an officer or director of the Company, and the Company acknowledges that Indemnitee is relying upon this Indemnification Agreement in serving as an officer or director of the Company.
 - 12.2. This Indemnification Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof, other than other rights to indemnification held by the Fund Indemnitors, which shall continue in full force and effect in addition to the rights of indemnification provided hereunder.
13. Definitions. For purposes of this Indemnification Agreement:

“**Corporate Status**” describes the status of a person or entity who is or was a director, officer, stockholder, employee, agent, consultant, or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise which such person is or was serving at the request of the Company.

“**Disinterested Director**” means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

“**Enterprise**” shall mean the Company and any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary.

“**Expenses**” shall include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersede as bond, or other appeal bond or its equivalent. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

“**Independent Counsel**” means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Indemnification Agreement, or of other indemnitees under similar indemnification agreements); or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would

have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Indemnification Agreement. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses and Liabilities arising out of or relating to this Indemnification Agreement or its engagement pursuant hereto.

“**Liabilities**” includes judgments, penalties, fines, interest, assessments, charges and amounts paid in settlement.

“**Proceeding**” includes any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, in which Indemnitee was, is or will be involved as a party or otherwise, by reason of the fact that Indemnitee invested in the Company, Indemnitee facilitated or managed any investment in the Company, Indemnitee is or was a director of the Company, by reason of any action taken by Indemnitee or of any inaction on Indemnitee's part while acting as an officer or director of the Company, or by reason of the fact that Indemnitee is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other Enterprise; in each case whether or not Indemnitee is acting or serving in any such capacity at the time any Liability or Expense is incurred for which indemnification can be provided under this Indemnification Agreement; including one pending on or before the date of this Indemnification Agreement; and excluding one initiated by an Indemnitee pursuant to Section 7 of this Indemnification Agreement to enforce Indemnitee's rights under this Indemnification Agreement.

14. Severability. If any provision or provisions of this Indemnification Agreement shall be held by a court of competent jurisdiction to be invalid, void, illegal or otherwise unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Indemnification Agreement (including without limitation, each portion of any section of this Indemnification Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by Law; and (b) to the fullest extent possible, the provisions of this Indemnification Agreement (including, without limitation, each portion of any section of this Indemnification Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested thereby.
15. Modification and Waiver. No supplement, modification, termination or amendment of this Indemnification Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Indemnification Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.
16. Notice By Indemnitee. Indemnitee agrees promptly to notify the Company upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to notify the Company shall not relieve the Company of any obligation which it may have to the Indemnitee under this Indemnification Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.
17. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given (i) upon delivery, when delivered personally or by overnight courier, (ii) when sent, if sent by email or fax during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day, or (iii) 48 hours after being deposited in the mail, with postage prepaid, addressed to the party to be notified at such party's address:

If to Indemnitee, to the address set forth below Indemnitee's signature hereto.

If to the Company, to:

Bundl Technologies Private Limited, No.55 Sy No.8-14, Ground Floor, I&J Block, Embassy Tech Village, Outer Ring Road, Devarbisanahalli Bengaluru, Karnataka -560103, India

Attn: Lakshmi Nandan Reddy Obul, - Director

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

18. Identical Counterparts. This Indemnification Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Indemnification Agreement.
19. Headings. The headings of the Sections of this Indemnification Agreement are inserted for convenience only and shall not be deemed to constitute part of this Indemnification Agreement or to affect the construction thereof.
20. Governing Law. The parties agree that this Indemnification Agreement shall be governed by, and construed and enforced in accordance with, the Laws of India without application of the conflict of laws principles thereof. Any reference made in this Indemnification Agreement to a judicial determination, decision or action of the courts of India or another court of competent jurisdiction shall mean a final, non-appealable order.
21. Gender. Use of the masculine pronoun shall be deemed to include usage of the feminine and gender-neutral pronoun where appropriate.

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

For Bundl Technologies Private Limited

M. Sri



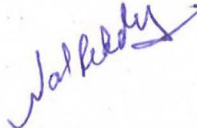
Name: Sriharsha Majety

Title: Director

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

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

For the within-named Founder



Nandan Reddy Obul

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

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

For the within-named Founder

A handwritten signature in blue ink, appearing to read "M. Sri" followed by a stylized flourish.

Sriharsha Majety

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

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

For the within-named Founder



Rahul Jaimini

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

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

For SVF II Songbird (DE) LLC

DocuSigned by:

BFD5703B441B483...

Name: Ian Mclean

Title: Manager

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

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

For Accel Leaders 3 Holdings (Mauritius) Ltd.




Name: Aslam Koomar

Title: Director

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

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

For ACCEL INDIA IV (MAURITIUS) LIMITED



Name: Aslam Koomar

Title: Director

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

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

For ARK 1



Name: Youngjae Kim

Title: Manager of Custody Business Dept.

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

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

For ARK 2



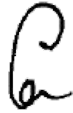
Name: Youngjae Kim

Title: Manager of Custody Business Dept.

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

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

For GOLDMAN SACHS ASIA STRATEGIC PTE. LTD.



Name: Tan Ching Chek

Title: Director

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

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

For KIP



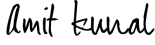
Name: Mahn Soon Hwang

Title: CEO

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

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

For: LATHE INVESTMENT PTE. LTD.

DocuSigned by:

637E4A442CC24DF...

Name: Amit Kunal

Title: Director

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

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

For: Think India Opportunities Master Fund LP



Name: Tom Glaser

Title: Authorized Signatory

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

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

For: TIMF Holdings



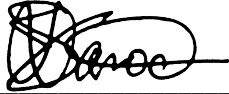
Name: Tom Glaser

Title: Authorized Signatory

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

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

For Elevation Capital V Limited (formerly known as SAIF Partners India V Limited)



Name: Jihane Muhamodsaroar

Title: Director

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

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

For Harmony Partners (Mauritius) Ltd.



Name: NEERAJ NAWAZ

Title: DIRECTOR

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

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

For Norwest Venture Partners VII-A-Mauritius

A handwritten signature in blue ink, reading "Dilshaad Rajabalee". The signature is written in a cursive style with a horizontal line underneath the name.

Name: **Dilshaad Rajabalee**

Title: **Director**

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

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

For Coatue PE Asia XI LLC




Name: Zachary Feingold

Title: Authorized Signatory

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

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

For RB Investments Pte. Ltd.

A handwritten signature in black ink, appearing to read "Rajesh Bothra", is written over a horizontal line. Below the signature, there are two small dots and a dash.

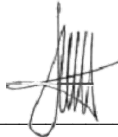
Name: Rajesh Bothra

Title: Authorised Signatory

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

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

For CGH AMSIA S.à r.l.

A handwritten signature in black ink, consisting of a series of vertical strokes and a horizontal line, positioned above a solid horizontal line.

Name: Eric Helderlé

Title: Manager

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

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

For Hadley Harbor Master Investors (Cayman) II L.P.

By: Wellington Management Company LLP, as investment advisor

DocuSigned by:
Lindel Blair
7D717E523CE64E7...

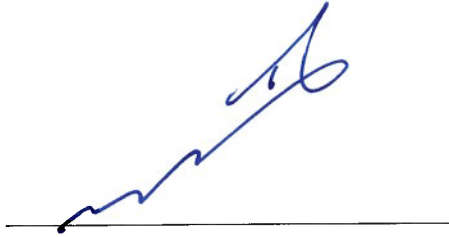
Name: Lindel Blair

Title: Counsel

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

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

For INQ Holding LLC



Name: Ahmed Al-Hammadi

Title: Director

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

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

For SVIC 34



Name: Kim, Min Su

Title: Executive Vice President

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

For SVIC 38

A handwritten signature in black ink, appearing to read 'M. S. Kim', is written above a horizontal line.

Name: Kim, Min Su

Title: Executive Vice President

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

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

For SVIC 45



Name: Kim, Min Su

Title: Executive Vice President

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

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

For: FALCON EDGE

A handwritten signature in dark ink, appearing to read "Scott Carpenter", with a long horizontal flourish extending to the right.

Name: Scott Carpenter

Title: Authorised Signatory

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

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

For Inspired Elite Investments Limited

Shaolun Chen


Name:

Title:

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

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

For Tencent Cloud Europe B.V.

DocuSigned by:

606B88B107DF4E3...

Name: Hai Tao Pu

Title: Directoer

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

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

For MIH India Food Holdings B.V.

Roger Rabalais

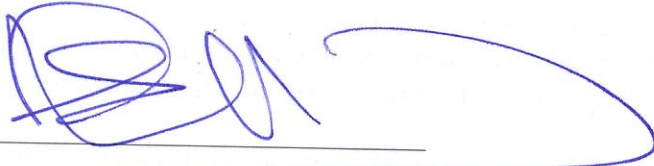
Name: Roger Rabalais

Title: Director

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

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

For Amansa Investments Ltd

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

Name: Mr. Subhas Lallah

Title: Director

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

Signature page to the Shareholders' Agreement of Bundl Technologies Private Limited

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

For HH BTPL Holdings II Pte. Ltd.



Name:

Title:

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

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

For MIGF

Savi
Kumar
Jain



Digitally signed
by Savi Kumar
Jain
Date: 2021.04.15
17:52:43 +05'30'

Name: Savi Kumar Jain

Title: Partner

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

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

For HH BTPL Holdings II Pte. Ltd.



Name:

Title:

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

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

For DST Euroasia V B.V.

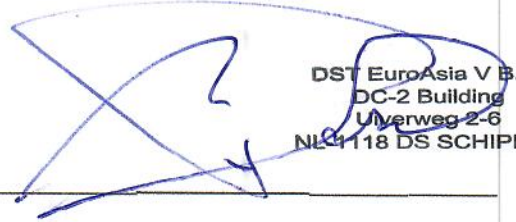


DST EuroAsia V B.V.
DC-2 Building
Uiverweg 2-6
NL-1118 DS SCHIPHOL

Name: M. Sirozhenko

Title: Director A

Date: April 2021



DST EuroAsia V B.V.
DC-2 Building
Uiverweg 2-6
NL-1118 DS SCHIPHOL

Name: MA.J. Pessel

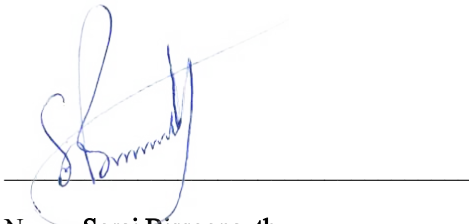
Title: Director B

Date: 19 April 2021

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

For Apoletto Asia Ltd



Name: **Soraj Bissoonauth**

Title: Director

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

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

For DST Asia VI



Name: **Hema Pydegadu**

Title: Director

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