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Stamp Duty Amount(Rs.)	:	32,000 (Thirty Two Thousand only)

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20-Dec-2022 11:48 AM 20-Dec-2022 11:48 AM PHYSICSWALLAH PRIVATE LIMITED PHYSICSWALLAH PRIVATE LIMITED PHYSICSWALLAH PRIVATE LIMITED PHYSICSWALLAH PRIVATE LIMITED

DATED DECEMBER 23, 2022

SHARE ACQUISITION TERMS AGREEMENT

BY AND AMONGST

INEURON INTELLIGENCE PRIVATE LIMITED

AND

PHYSICSWALLAH PRIVATE LIMITED

AND

MR. SUDHANSHU KUMAR

AND

MR. KRISH CHANDRASEKHAR NAIK

AND

MR. HITESH CHOUDHARY

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SHARE ACQUISITION TERMS AGREEMENT

THIS SHARE ACQUISITION TERMS AGREEMENT is executed at Noida on December 23, 2022 (the "**Execution Date**"),

BY AND AMONGST:

INEURON INTELLIGENCE PRIVATE LIMITED, a private limited company incorporated under the laws of India with corporate identification number U80902KA2019PTC126951, having its registered office at 1701 & 1702, 17th Floor, Tower A, Brigade Signature Towers, Old Madras Road, Kattamnalur, Bangalore 560049, India (hereinafter referred to as the "**Company**", which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns);

AND

PHYSICSWALLAH PRIVATE LIMITED, is a private limited company incorporated under the laws of India with corporate identification number U80900UP2020PTC129223 having its registered office at A-13/5, Sector-62, Noida, Gautam Buddha Nagar, UP 201309 India (hereinafter referred to as the "**PW**", which expression shall, unless the context otherwise requires, mean and include its successors and permitted assigns);

AND

MR SUDHANSHU KUMAR (Permanent Account NumberBUTPK9557N), an adult Indian citizen and currently residing at Villa 59 Prestige Glenwood, Bommsandra, Bommennahalli Bangalore Karnataka 560049, India (hereinafter referred to as the "**Founder 1**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors, legal heirs and permitted assigns);

AND

MR KRISH CHANDRASHEKAR NAIK (Permanent Account NumberAMLPN4809P), an adult Indian citizen and currently residing at Villa 58 Prestige Glenwood, Bommsandra, Bommennahalli, Bangalore, Karnataka-560049, India, (hereinafter referred to as the "**Founder 2**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors, legal heirs and permitted assigns);

AND

MR HITESH CHOUDHARY (Permanent Account NumberARSPC8198C), an adult Indian citizen and currently residing at AB 507, Kings Road, Nirman Nagar, Shiv Gyan Enclave, Shyam Nagar, Jaipur 302019 (hereinafter referred to as the "**Hitesh**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors, legal heirs and permitted assigns).

Founder 1 and Founder 2 shall hereinafter collectively be referred to as the "**Founders**" and individually referred to as a "**Founder**".

The Company, PW, the Founders and Hitesh shall hereinafter collectively be referred to as "**Parties**" and individually referred to as a "**Party**".

WHEREAS:

A. The Company is a private limited company, which is engaged in the business of providing online skilling and upskilling courses in a variety of technology domains including data science, artificial intelligence, web development etc. through the website "https.ineuron.ai" and other channels including mobile applications ("**Business**");

B. PW is a private limited company providing a platform designed and developed for test preparation across categories including but not limited to JEE, NEET entrance, other competitive entrance exams and board exams ("**PW's Business**");

C. The Company has at the date of this Agreement, an authorised share capital of INR 20,00,000 (Indian Rupees Twenty Lakh) divided into 1,50,000 (One Lakh Fifty Thousand) Equity Shares of INR 10/- (Indian Rupees Ten) each and 50,000 (Fifty Thousand) Preference Shares of face value of INR 10 (Indian Rupees Ten) each. As of the Execution Date, the issued, subscribed and paid up share capital of the Company is INR 13,59,370 (Indian Rupees Thirteen Lakhs Fifty Nine Thousand Three Hundred Seventy) divided into 1,17,184 (One Lakh Seventeen Thousand One Hundred Eighty Four) Equity Shares of INR 10 (Indian Rupees Ten) each and 18,753 (Eighteen Thousand Seven Hundred Fifty Three) Class A CCPS of INR 10 (Indian Rupees Ten);

D. As on the Execution Date, PW has executed a share purchase agreement with the Other Shareholders (as defined hereinafter) and the Company pursuant to which PW has agreed to purchase and the Other Shareholders have agreed to sell all of their respective Shares held by them in the Company to PW on the terms and conditions set out in the Existing Investors' SPA (as defined hereinafter);

E. Further, subject to the terms and conditions of this Agreement, the Founders are desirous of selling to PW and PW has agreed (based on the representations, warranties, indemnities and covenants given by the Warrantors) to purchase an aggregate of 18,562 (Eighteen Thousand Five Hundred and Sixty Two) Equity Shares from the Founders constituting 13.655% (Thirteen point Six Five Five percent) of the total share capital of the Company as on the Closing Date, calculated on a Fully Diluted Basis (as defined hereinafter) ("**Sale Shares**"), together with all rights, title and interest therein, free from all Encumbrances (as defined hereinafter), as per the terms of this Agreement;

F. The Parties are desirous of collaborating and merging the Business with PW's Business and the Company with PW to improve synergies and efficiencies. With this intent and objective, the Founders, are proposing to transfer their Shares in the Company to PW and PW is desirous of purchasing the Shares from the Founders subject to the terms and conditions set out herein below;

G. The Parties hereby acknowledge, and the Founders and Hitesh specifically express that they have no objections to the terms and conditions of the Transaction Documents and the Founders and Hitesh therefore agree and undertake that they shall vote in a manner so as to give effect to the provisions of the Transaction Documents;

H. The Parties are desirous of entering into this Agreement to (i) govern the terms and conditions relating to the transfer of Sale Shares; and (ii) record the inter se rights and obligations of the Parties, including by virtue of their respective shareholding in the Company, the management of the Company, roles and responsibilities of Parties, inter se, as well as with respect to the Company, and certain other matters as set forth hereinbelow. Pursuant to the Closing under this Agreement and the Existing Investors' SPA, PW shall, subject to the terms and conditions contained in this Agreement, manage and Control the Business and day to day operations/

affairs of the Company and the Founders and Hitesh will continue as Shareholders and employees in the Company; and

I. The Parties have agreed that this Agreement shall entirely replace and supersede the Earlier Agreements, which shall be deemed to be cancelled with effect from (i) the Closing Date and/or the consummation of the transaction as contemplated in the Existing Investors' SPA.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND PROMISES CONTAINED HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION THE RECEIPT AND ADEQUACY OF WHICH IS ACKNOWLEDGED, IT IS HEREBY AGREED BY AND AMONGST THE PARTIES HERETO AND THIS AGREEMENT WITNESSETH AS UNDER:

1. DEFINITIONS AND INTERPRETATIONS

1.1. Definitions: In this Agreement, the following terms when used with capitalised first letter, to the extent not inconsistent with the context thereof, shall have the meanings assigned to them herein below. All capitalized terms not defined in this Clause 1.1 (Definitions) shall have the meaning assigned to them in the other parts of this Agreement when defined for use in bold letters enclosed within quotes (""):

"**Accounts**" means in relation to any Financial Year, the audited financial statements comprising of an audited balance sheet and the related audited statement of income for such Financial Year, together with the auditor's report thereon and notes thereto.

"**Act**" shall mean the Companies Act, 2013 and any amendment thereto from time to time;

"**Affiliate**" "shall mean (i) in the case of any Person other than a natural Person, any other Person that, either directly or indirectly through one or more intermediate Persons, Controls, is Controlled by or is under the common Control with such Person; and (ii) in the case of any Person that is a natural person, any other Person who is a Relative of such Person or any Person that is Controlled by such Person;

"**Agreement**" means this Shares Acquisition Terms Agreement together with its recitals and schedules, as may be amended from time to time, in writing and in accordance with the provisions contained herein;

"**Applicable Law(s)**" shall mean all applicable statutes, enactments, acts of legislature or the Parliament, laws, ordinances, rules, consents, approvals, authorizations, orders, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board, court or recognised stock exchanges on which the Shares may be listed;

"**Approval**(s)" means consent, registration, filing, agreement, notarization, certificate, license, approval, permit, authority or exemption from, by or with any Governmental Authority, whether given by express action or deemed given by failure to act within any specified time period and all applicable corporate, creditors', shareholders' and Third Party approvals or consents;

"**Articles**" shall mean the articles of association of the Company, as amended from time to time;

"**Assets**" shall mean any assets or properties of every kind, nature, character, and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise) as now operated, hired, rented, owned or leased by a Person, including cash, cash equivalents,

receivables, securities, accounts and notes receivable, real estate, plant and machinery, equipment, trademarks, brands, other Intellectual Property, raw materials, inventory, finished goods, furniture, fixtures and insurance.

"**Big 4 Accounting Firm**" shall mean any of KPMG, Pricewaterhouse Coopers, Ernst & Young and Deloitte Touche Tohmatsu or such other reputed accounting firm as may be agreed between the Company and PW (unless otherwise set out under this Agreement);

"**Board**" means the board of Directors of the Company, as constituted from time to time;

"**Business**" shall have the meaning ascribed to it in Recital A;

"**Business Day**" means a day: (a) which is not a Saturday or Sunday, and (b) on which banks in Bangalore and Noida, India are open for normal banking business;

"**Cause**" with respect to a Founder shall mean any of the following: (a) there has been an established gross negligence or wilful misconduct on the part of such Founder in the course of his employment with the Company; (b) such Founder being convicted of embezzlement, fraud, theft, or any offence/ crime involving moral turpitude; (c) any un-authorised disclosure of confidential information by a Founder at any point of time to any ed-tech company, and/ or if such disclosure of the aforesaid confidential information by a Founder results in a Material Adverse Effect. For the purpose of this definition, '*confidential information'* shall mean such information which has been identified and marked as "confidential information", by PW at the time of providing such information to a Founder.

"**Charter Documents**" shall mean collectively the Memorandum and the Articles;

"**Competitor**" shall mean the list of entities set out in **Schedule X**, which list may be reviewed and revised biannually by PW, at its sole discretion.

"**Control**" including with correlative meaning, the terms **Controls**, **Controlled by** and **under common Control with** shall mean the power to direct the management or policies of any Person, whether through the ownership of over 50% (Fifty Percent) of the voting power of such Person or through the power to appoint more than half of the board of directors or similar governing body of such entity or pursuant to contractual arrangements or Applicable Law;

"**Claims**" means, in relation to a Person, any claim, demand, assessment, legal action, cause of action, liability, proceeding, suit, litigation, prosecution, mediation or arbitration (and also includes any notice received in relation thereto), whether oral or in writing, howsoever arising, whether in Law or in equity or otherwise, civil, criminal, administrative or investigative claim, made, or brought by or against such Person or any action taken by any tax authority, fiscal or other statutory or Governmental Authority, body, official whereby such Person is placed or sought to be placed under a liability to make a payment, allowance, credit or repayment otherwise available;

"**Class A CCPS**" shall mean the compulsorily convertible preference share of the Company, having a face value of INR 10/- (Indian Rupees Ten) per Share.

"**Closing**" means the completion of all actions set out in Clause 5.2;

"**Closing Date**" shall have the meaning ascribed to it in Clause 5.1;

"**Company CP Confirmation Notice**" shall have the meaning ascribed to it in Clause 4.2;

"**Company Warranties**" shall mean the warranties of the Company and the Founders as set out in **PART A** of **Schedule VI**;

"**Conditions Precedent**" shall mean Founders Condition Precedent and/ or Company Condition Precedent or both, as the context may require;

"**CP Satisfaction Notice**" shall have the meaning ascribed to it in Clause 4.2;

"**Deferred Consideration**" shall mean aggregate purchase consideration of INR 4,00,00,000 (Indian Rupees Four Crores), payable in cash to the Founders by PW within 10 (Ten) Business Days from the expiry of 1 (One) year from the Closing Date, as further detailed in **Schedule III**;

"**Director**(s)" shall mean a director on the Board, from time to time;

"**Disclosure Letter**" shall mean the disclosure letter referred to in Clause 7, providing disclosures fully and fairly against specific Company Warranties as on the Execution Date (dealing only with facts and circumstances occurring prior to the Execution Date);

"**Earlier Agreements**" shall mean the existing agreements (other than the Existing Investors' SPA) including but not limited to shareholders' agreement, share subscription agreements, or any other agreement executed by and between the Company and its Shareholders prior to the Execution Date;

"**Encumbrance**" shall mean and include without limitation ((i) any mortgage, charge (whether fixed or floating), pledge, lien, pre-emptive right, hypothecation, assignment, deed of trust, title retention, right of set-off or counterclaim, security interest, security letter or arrangement of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law; (ii) any claim, deposit by way of security, bill of sale, beneficial ownership (including usufruct and similar entitlements), any executional attachment; (iii) any voting agreement, interest, option, right of first offer, refusal or transfer restriction in favour of any Person, and "**Encumber**" shall be construed accordingly;

"**Equity Shares**" shall mean the equity shares of the Company issued from time to time, having a face value of INR 10/- (Rupees Ten) per Share;

"**Existing Investors' SPA**" shall mean the share purchase agreement of even date entered into between PW, the Other Shareholders, the Founders and the Company for sale of all the Shares held by the Other Shareholders in the Company.

"**Financial Statements**" shall mean (i) the audited financial statements comprising a cash flow statement and the balance sheet, as of the Financial Year ended March 31, 2022 and the related audited statement of income for such Financial Year, together with the auditor's report thereon and notes thereto prepared in accordance with the Applicable Laws; (ii) the unaudited financial statements for the period between April 1, 2022 till September 30, 2022; and (iii) management information system (MIS) from October 1, 2022 till November 30, 2022.

"**Financial Year**" shall mean the period commencing from April 1 of each calendar year and ending on March 31 of the immediately succeeding calendar year;

"**Fully Diluted Basis**" shall mean that calculation is to be made assuming that all outstanding Securities (whether or not by their terms then currently convertible, exercisable or exchangeable) whether or not due to the occurrence of an event or otherwise, have been

converted, exercised or exchanged into the maximum number of Equity Shares issuable upon such conversion, exercise and exchange, as the case may be and it is clarified that all authorised options under the ESOP shall be included for the aforesaid calculation irrespective of whether or not they have been issued, granted, vested, or exercised;

"**Founders CP Confirmation Notice**" shall have the meaning ascribed to it in Clause 4.2;

"**Founders Warranties**" shall mean the warranties of the Founders as set out in **Part B** of **Schedule VI**;

"**Founders' Bank Accounts**" shall mean the bank account maintained by the Founders to which PW shall remit the Purchase Consideration in accordance with the terms of this Agreement, the details of which are as set out in **Schedule II**;

"**Fundamental Warranty/ies**" shall mean the Warranties contained in in Paragraphs 1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 2.5, 2.12 and 9.2 of Part A of Schedule VI and Paragraphs 1 to 14 under Part B of **Schedule VI**;

"**Good Reason**" shall mean the occurrence of any of the following events with respect to a Founder and/ or Hitesh: (a) a material diminution in duties, authority or responsibilities such that he is no longer performing his normal duties as an employee of his level in the Company in accordance with the provisions of the said Founder's/ Hitesh's employment agreement, or (b) a reduction in remuneration (except uniform decreases affecting all employees at his level), or (c) a Founder and/ or Hitesh leaving the employment of the Company and/ or PW, with the consent of the Board, or (d) permanent disability of a Founder and/ or Hitesh resulting in physical incapacity of at least 3 (three) consecutive months or renders him incapable of performing his normal duties as an employee and in accordance with the provisions of the Founder's employment agreement; or (e) death of a Founder and/ or Hitesh. It is clarified that any alteration/ change in the duty, authority or responsibilities of the Founders, as set out in (a) above shall not constitute 'Good Reason', if such change/ alteration is pursuant to mutual agreement between the Founder and PW;

"**Governmental Authority**" shall mean any governmental or statutory authority, government department, agency, commission, board, tribunal, court or other entity authorised to make Applicable Laws, as may be contextually applicable;

"**Indian Rupees**" or "**INR**" means Indian rupees, being the lawful currency of India;

"**IT Act**" means the Indian Income-Tax Act, 1961, as it may be amended or supplemented from time to time, read together with the Income Tax Rules, 1962 and the regulations, notifications, circulars, guidelines, ordinances, directions, orders, issued thereunder;

"**Indebtedness**" of any Person shall mean (a) all obligations of such Person for borrowed money or with respect to advances of any kind; (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments; (c) all obligations of such Person for the deferred purchase price of property or services; (d) all indebtedness of others secured by any Encumbrance on property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed by such Person; (e) all binding guarantees and sureties by such Person; and (f) all obligations of such Person as an account party in respect of letters of credit, comfort letters and bankers acceptances.

"**Indian GAAP**" means the Indian generally accepted accounting principles promulgated by the Institute of Chartered Accountants of India, together with its pronouncements thereon from time to time, and applied on a consistent basis, in respect of any company, as applicable in India.

"**IP Rights**" or "**Intellectual Property**" shall mean all rights in and in relation to all intellectual property rights subsisting in the products developed, being developed and/or proposed to be developed by the Company including all patents, patent applications, moral rights, trademarks, trade names, service marks, service names, brand names, internet domain names and sub-domains, inventions, processes, formulae, copyrights, business and product names, logos, slogans, trade secrets, industrial models, processes, designs, methodologies, computer programs (including all source codes), technical information, manufacturing, engineering and technical drawings, know-how and all pending applications for and registrations of patents, entity models, trademarks, service marks, copyrights and internet domain names and sub-domains.

"**Key Managerial Personnel**" shall mean (i) the Founders and CXO level employees; (ii) the management team of the Company reporting to the Founders and drawing an annual remuneration (including cash or non-cash incentives) of INR 30,00,000/- (Indian Rupees Thirty Lakhs) and above; and (iii) any other Persons as may so be designated by the Board.

"**Long Stop Date**" shall mean 30 (Thirty) Business Days from the Execution Date or any other date as shall be mutually agreed between the Parties in writing;

"**Loss**" or "**Losses**" shall mean any actual and direct losses, liabilities, fines, interest, Claims, demands, Taxes, damages, settlements, out of pocket expenses (including legal fees and disbursements), but excluding indirect, consequential, special, remote or exemplary losses or damages. For avoidance of doubt, it is stated herein that any diminution in value shall at all points of time be treated as a consequential and an indirect loss;

"**Material Adverse Effect**" shall mean any event, condition or item that, individually or in the aggregate, would have a material adverse effect on: (i) the Business, Assets, condition (financial or otherwise) or results of operations of the Company taken as a whole which is likely to have an impact on the Business of the Company so as to reduce the value of the Company, or (ii) on the ability of the Company to conduct the Business and to own or lease its Assets and properties in substantially the same manner in which the Business was previously conducted and such Assets and properties were previously owned or leased and such change would materially affect the ability of the Company to carry on its Business, or (iii) the ability of the Company to consummate the transactions contemplated hereby, in a timely manner in accordance with the terms of this Agreement and the other Transaction Documents; or (ii) the validity, legality or enforceability of the rights or remedies of PW under the Transaction Documents;

"**Material Contracts**" shall mean an agreement or arrangement to which the Company is a party or is bound by which exceeds an annual value of INR 15,00,000/- (Indian Rupees Fifteen Lakh) or which is of material importance to the Business, profits or assets of the Company.

"**Memorandum**" shall mean the memorandum of association of the Company, as amended from time to time;

"**Ordinary Course**" or "**Ordinary Course of Business**" shall mean an action taken by or on behalf of a Person that satisfies all of the following conditions: (a) such action is taken in the ordinary course of the Person's normal day-to-day operations; (b) such action is taken in accordance with sound and prudent business practices consistent with past practice; (c) such action does not cause or result in any operational, accounting or financial distortion of any kind; and (d) such action does not require special authorisation of any nature;

"**Other Shareholders**" shall mean the list of persons set out in **Schedule I**;

"**Person**(s)" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law;

"**Privacy Laws/Policies**" means Laws, terms of use (or other contractual commitments or obligations), rules, regulations, guidelines, procedures or policies related to privacy, data protection, data security or the collection, storage, handling, disclosure, transfer or use of SPDI collected, stored, used, or held for use by or on behalf of the Company and includes the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011;

"**Purchase Consideration**" shall mean an aggregate of the Upfront Consideration and Deferred Consideration;

"**PW Director(s)**" shall have the meaning ascribed to it in Clause 9.2.2;

"**PW Liquidity Event**" shall mean occurrence of any one of the following (i) the consummation of a consolidation, merger, acquisition, reorganization (whether in one or a series of transactions) of PW (evidenced by the receipt of the approval of the requisite majority of the shareholders of PW), resulting in the shareholders (immediately prior to such transaction), collectively, retaining less than a majority of the voting power of PW or the surviving entity;(ii) transfer of over 50% (Fifty per cent) of the securities or any significant block of assets of PW (including any business related intellectual property rights of PW) which block constitutes at least 50% (Fifty per cent) in value of the total assets of PW; or (iii) any transaction resulting in change in Control of the founders of PW with respect to PW; or (iv) any secondary sale of shares/ securities being provided by PW to its shareholders in terms of shareholders' agreements of PW; or (v) or a drag sale being exercised by the shareholders of PW in terms of shareholders' agreement of PW.

"**RBI**" shall mean the Reserve Bank of India;

"**Sale Shares**" shall have the meaning ascribed to it in Recital E, and as further detailed in **Schedule III**;

"**Shareholders**" shall mean any shareholder of the Company, from time to time, and whose name is entered in the register of members of the Company;

"**Shares**" means equity capital, Equity Shares, preference shares, membership interests, registered capital, joint venture or other ownership interests of the Company or any options, warrants, rights or other Securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such equity capital, membership interests, partnership interests, registered capital, joint venture or other ownership interests (whether or not such derivative securities are issued); and the term "Share" shall be construed accordingly;

"**Securities**" shall mean equity capital, Equity Shares, preference shares, compulsorily convertible preference shares (including all series of compulsorily convertible preference shares), membership interests, registered capital, joint venture or other ownership interests of the Company or any options, warrants, rights or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such equity capital, membership interests, partnership interests, registered capital, joint venture or other ownership interests (whether or not such derivative securities are issued);

"**Specific Indemnity Event**" shall mean the matters listed in **Schedule IX** of this Agreement;

"**Tax Authority**" means any Governmental Authority responsible for the administration or collection of the Taxes including any appellate authorities;

"**Tax Claim**" means any written notice received by any Indemnified Person(s) of any Claim or potential Claim (including any fines, penalty, interest or any other amount accruing that may be payable in this regard), demand, action, proceedings or suit from a Tax Authority for a Tax liability;

"**Tax Proceedings**" means writs, suits, recovery proceedings, demands, claims in relation to tax, assessment proceedings (including in a representative capacity), re-assessment proceedings, revision proceedings, tax deduction at source related proceedings, interest related proceedings, penalty related proceedings, rectification, stay of demand related proceedings, appeals (at any level), and all other similar and incidental actions related to Taxes arising from the sale and purchase of the Sale Shares, and includes all preceding actions in respect of (i) returns, which are filed but in respect whereof no notice has been issued; (ii) returns due but not filed; and/or (iii) appeals pending to be filed;

"**Tax Report**" shall have the meaning ascribed to it in Clause 2.3;

"**Tax**", "**Taxes**" or "**Taxation**" shall include without limitation any direct and indirect taxes (including income tax (including minimum alternative tax), dividend distribution tax, goods and services tax, customs duty, excise duty, ad valorem, premium, capital gains), assessments, duties, impositions, levies, fees, surcharge, cess, stamp duties, statutory pension or other employment benefit plan contributions, withholding obligations and similar charges of any jurisdiction in India, whether disputed or not and shall include any interest, fines, fees, and penalties related thereto imposed by any Tax Authority and including any liability for such amounts of a predecessor entity or a transferor;

"**Third Party**" means any Person other than the Parties hereof;

"**Transaction Documents**" means this Agreement, Existing Investors' SPA, the Charter Documents, Founders' employment agreement and such other ancillary documents that may be required pursuant to or entered into in connection with this Agreement, or the transactions contemplated hereby;

"**Transaction Square LLP**" shall mean a tax, regulatory and business advisory firm, being firm of chartered accountants, having office at Tower A, 601, 6th Floor, Manikchand Ikon, Dhole Patil Road, Pune, Maharashtra 411001.

"**Transfer**" (including with correlative meaning, the terms "Transferred by" and "**Transferability**") shall mean to transfer, sell, assign, pledge, assignment, hypothecate, alienate, create a security interest in or lien on, place in trust (voting or otherwise), Encumber or dispose of any Shares or rights thereof in any manner whatsoever, voluntarily or involuntarily, including, without limitation, any attachment, exchange, and in each case, whether directly or indirectly;

"**Upfront Consideration**" shall mean aggregate upfront purchase consideration of INR 27,15,07,484 (Indian Rupees Twenty Seven Crores Fifteen Lakhs Seven Thousand Four Hundred and Eighty Four), payable to the Founders in cash by PW, as further detailed in **Schedule III**;

"**Warranties**" shall mean the Founders Warranties and the Company Warranties;

"**Warrantors**" shall mean the respective Founders with respect to the Founders Warranties and the Company and the Founders with respect to the Company Warranties.

1.2. Interpretations: In this Agreement, unless the context otherwise requires:

(a) Words denoting any gender shall be deemed to include all other genders;

(b) Words importing the singular shall include the plural and vice versa, where the context so requires;

(c) The terms "hereof", "herein", "hereby", "hereto" and other derivatives or similar words, refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;

(d) Reference to the term "Clause", "Schedule" or "Annexure" shall be a reference to the specified Clause, Schedule or Annexure of this Agreement;

(e) Any reference to "writing" includes printing, typing, lithography and other means of reproducing words in a permanent visible form;

(f) The term "directly or indirectly" means directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" shall have correlative meanings;

(g) All headings and sub-headings of Clauses, Schedules and Annexure, and use of bold typeface are for convenience only and shall not affect the construction or interpretation of any provision of this Agreement;

(h) Reference to any legislation or Applicable Law or to any provision thereof shall include references to any such Applicable Law as it may, after the Execution Date of this Agreement, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;

(i) Reference to the word "include" or "including" shall be construed without limitation;

(j) The Recitals, Schedules and Annexure hereto shall constitute an integral part of this Agreement;

(k) Terms defined in this Agreement shall include their correlative terms;

(l) Any payments to be made by a Party pursuant to the provisions of this Agreement to any other Party should be immediately available to such other Party for utilisation without any Encumbrance in such Party's accounts;

(m) Any Approval and/or consent to be granted by a Party under this Agreement shall be deemed to mean an Approval and/or consent in writing;

(n) Time is of essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of essence;

(o) References to the knowledge, information, belief or awareness of any Person shall be deemed to include the knowledge, information, belief or awareness of such Person after examining all information and making all due diligence inquiries and investigations which would reasonably be expected or required from a Person of ordinary prudence;

(p) The Parties acknowledge that they and their respective counsel have read and understood the terms of this Agreement and have participated equally in the negotiation and drafting. Accordingly, no court or arbitrator construing this Agreement shall construe it more stringently against one Party than against the other;

(q) The terms referred to but not defined in this Agreement shall, unless defined otherwise or unless inconsistent with the context or meaning thereof, have the meaning as defined under the Shareholder's Agreement;

(r) Reference to this Agreement or any other agreement, deed or other instrument or document shall be construed as a reference to such agreement, deed or other instrument or document as the same may from time to time be amended, varied, supplemented or novated;

(s) Any word or phrase defined in the recitals or in the body of this Agreement as opposed to being defined in Clause 1.1 shall have the meaning so assigned to it, unless the contrary is expressly stated or the contrary clearly appears from the context;

(t) If any provision in Clause 1.1 is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement;

(u) Any reference to a document in "agreed form" is to a document in a form agreed between the Parties and confirmed in writing as being in agreed form by or on behalf of each of them (in each case, with such amendment as may be agreed by or on behalf of the Parties); and

(v) Any reference to "satisfactory to PW", "acceptable to PW" and phrases of similar import mean the occurrence of the relevant event or circumstance or fulfilment of the relevant condition to the reasonable satisfaction of PW.

2. SIGNING

2.1. This Agreement shall come into effect on the Execution Date, except for Clauses 9 (*Management of the Company*), 10 (*Shareholders' Meeting*), 11 (*Information Rights*), 14 (Transfer of Shares by Founder and Hitesh), 15 (*Event of Default*), 17 (*Merger of the Company and PW*) and Clause 20.1 (*Entire Agreement*) which Clauses shall come into effect on and from the Closing Date.

2.2. On or prior to the Execution Date the Company shall have, and the Founders shall ensure that the Company shall have, provided to PW a copy, certified to be true by its duly authorised officer, of the resolution of its Board, approving the execution and delivery of this Agreement, along with other documents to be executed pursuant to the transactions contemplated under this Agreement (as shall be contextually applicable) and the consummation of the transactions contemplated under this Agreement.

2.3. On or prior to the Execution Date, the Founders shall have delivered to PW, a draft report from Transaction Square LLP accompanied by a screenshot from the TRACES website and e-filing portal of the Tax Authority, in a form and manner acceptable to PW and based on a review of documents by Transaction Square LLP, confirming that there are no pending Tax Proceedings and outstanding demands against any of the Founders, which could render the Transfer of the respective Sale Shares as null and void in terms of Section 281 of the IT Act, against the Founders ("**Tax Report**"). It is agreed that PW shall be able to rely upon such Tax Report, based on a reliance letter to be issued by Transaction Square LLP to PW.

2.4. The Founders and Hitesh hereby confirms that they do not have any Claims against the Company on or prior to the Execution Date, and on the Closing Date in relation to the Earlier Agreements to which they are a party unless otherwise notified in writing to the Company and/ or PW prior to the Closing Date except in relation to their employment with the Company.

3. TERMS OF SALE AND PURCHASE

3.1. **Shareholding Pattern as on Execution Date**: The shareholding pattern of the Company on a Fully Diluted Basis as on the Execution Date is as set out in **Part A of Schedule IV** hereto and upon completion of transactions set out in this Agreement and the Existing Investors' SPA shall be as set out in **Part B of Schedule IV**.

3.2. **Purchase of Sale Shares**: On the terms and subject to the conditions set forth in this Agreement, including the completion of the Conditions Precedent to the satisfaction of PW, each of the Founders agree to Transfer, sell, convey, assign and deliver to PW, and PW, relying upon the Warranties, agrees to purchase, acquire and accept from each of the Founders, their respective Sale Shares along with all rights, interests and title thereto (including all accrued benefits and rights), free and clear of all Encumbrances. PW shall, upon the Transfer of the Sale Shares in its name, receive full legal and beneficial ownership of such Sale Shares and any and all rights relating thereto or arising therefrom, free and clear of all Encumbrances.

3.3. **Purchase Consideration**

3.3.1. In consideration of the Transfer of the respective Sale Shares by the Founders to PW, PW agrees to remit the Purchase Consideration to the respective Founders' Bank Account in the manner set out **Schedule III**, after deducting the Taxes in accordance with section 194Q of the IT Act.

3.3.2. The Founders declare and confirm that the remittance of the Purchase Consideration, once made by the PW and received by the Founders, shall constitute full and final discharge of the PW's obligation to pay the Purchase Consideration in respect of the purchase of the Sale Shares under this Agreement.

3.3.3. All Taxes payable under Applicable Law, relating to the sale of the Sale Shares by the Founders to PW, shall be the sole liability and responsibility of the respective Founders, and the Founders shall pay all Taxes relating to the sale of the respective Sale Shares in accordance with Applicable Law.

3.3.4. Notwithstanding anything contained in this Agreement, PW shall not, by virtue of execution of this Agreement or the consummation of the transactions contemplated hereby, be or become liable for any past, present or future obligations or liabilities of the Founders with respect to or arising out of their ownership of the Sale Shares. The Founders and the Company hereby, jointly and severally, undertake to do all things as are necessary, to ensure that all legal and beneficial title to the Sale Shares is duly and fully Transferred to PW, free and clear of all Encumbrances, as on the Closing Date.

4. CONDITIONS PRECEDENT

4.1. Conditions Precedent to the Closing Date: The obligation of PW to purchase the Sale Shares is subject to the fulfilment, in the form, manner and substance satisfactory to PW, of the conditions and the delivery and execution of the following items set out in Clause 4.1.1 by each of the Founders ("**Founders Conditions Precedent**") and of the conditions and the delivery and execution of the following items set out in Clause 4.1.2 by the Company and the Founders ("**Company Conditions Precedent**"), unless any one or more of the following is specifically

waived or deferred, in writing, in whole or in part (to the extent permitted under Applicable Law) by PW:

4.1.1. **Founders Conditions Precedent**:

(a) The Founder Warranties being true, correct, accurate, complete in all respects and not misleading as of the Execution Date and as of the Closing Date.

(b) The Founders shall have procured, in writing, all applicable waivers, consents and Approvals required from any Shareholders or Third Parties or under Applicable Law, contract or otherwise for sale and Transfer of the Sale Shares to PW for the consideration set out in Clause 3 above, as may be required, including but not limited to waiver from the Shareholders of all their rights on the Sale Shares, including any right of first refusal or tag along rights under the Earlier Agreements, Articles and/ or any other existing agreement to which the Founders are a party.

(c) The Founders shall not have breached any of the provisions of the Earlier Agreements, to which it is a party, and shall have performed and complied in all respects with all agreements, obligations and conditions contained in such agreements (to which it is a party), in each case, which are required to be performed or complied with by the Founders on or before the Closing Date.

(d) No action, suit, injunction, restraining order, proceeding, claim, arbitration or investigation shall have been brought by any Person (and action shall have been taken or initiated by any Governmental Authority) seeking to enjoin, restrain or prohibit the consummation of any transactions contemplated by this Agreement with respect to the Founders.

(e) No Governmental Authority shall have enacted, issued, promulgated, enforced, entered into or threatened in writing to enact, issue, promulgate, enforce or enter into any order, writ, injunction, judgment or decree of any Governmental Authority that has (or would be expected to have) the effect of enjoining, prohibiting or altering the terms of the transactions contemplated by, or the rights available to PW under this Agreement.

(f) The Founders shall have delivered to the Company duly stamped original share certificates with respect to their respective Sale Shares, and the Company shall have sent scanned copies of such certificate(s) to PW, via email.

(g) The Founders shall have delivered to the Company duly stamped and executed share transfer forms (in Form SH-4, as set out in the Companies (Share Capital and Debentures) Rules, 2014) in respect of their respective Sale Shares, and the Company shall have sent scanned copies of such certificate(s) to PW, via email.

(h) The Founders shall have delivered to PW the draft Tax Report with respect to their respective Sale Shares.

(i) The Company shall have delivered to PW a draft valuation report from Transaction Square LLP, on reliance basis, setting out the fair market value of the Sale Shares asper Sections 56(2)(x) of the IT Act read with Rule 11UA of the Income-Tax Rules, 1962 ("**Tax Valuation Certificate**").

(j) The Company and the Founders shall have delivered to PW the duly executed waiver cum release letters, from the employees listed in **Schedule XI** who were issued ESOP/ grant letters by the Company on October 31, 2022 as per the IIPL Employee Stock Option Plan 2022 of the Company, and accepted by the concerned employees.

(k) Conduct and complete physical verification of fixed assets and branches.

4.1.2. **Company Conditions Precedent**:

(a) The Company Warranties being true, correct, accurate, complete in all respects and not misleading as of the Execution Date and as of the Closing Date.

(b) . Company shall have operated its Business in Ordinary Course.

(c) There shall not have occurred any Material Adverse Effect.

(d) The Transaction Documents shall have been executed between the Parties in the form as satisfactory to PW.

(e) All conditions precedent contemplated under the Existing Investors' SPA shall have been completed.

(f) The duly stamped copies of all the share certificates issued by the Company (barring the equity share certificates issued by the Company bearing number 06 to 26) shall have been provided to PW. Further, Company shall also provide the aforesaid share certificates issued under the common seal of the Company.

4.2. Each Founder and the Company, severally and not jointly, shall have fulfilled their respective Conditions Precedent contained in Clause 4.1 above and shall, no later than a period of 5 (five) Business Days from the fulfilment of the last of the Conditions Precedent, confirm such fulfilment in writing to PW, along with all relevant documents evidencing the satisfaction of each of the said Conditions Precedent to PW, in the format set out in **Schedule VII** ("**Founders CP Confirmation Notice**" or "**Company CP Confirmation Notice**" as the case may be). Subject to PW receiving the Founders CP Confirmation Notice and Company CP Confirmation Notice, along with all relevant documents evidencing the satisfaction of each of the said Conditions Precedent, and the same being satisfactory to PW, PW shall intimate the Founders and the Company of the satisfaction of the Conditions Precedent by way of delivery of a written notice in the form and manner as stipulated in **Schedule VIII** ("**CP Satisfaction Notice**") within 10 (ten) Business Days from the receipt of the last of the Founders CP Confirmation Notice and Company CP Confirmation Notice.

4.3. In the event that any of the Conditions Precedent are not fulfilled and completed to the satisfaction of PW, or have not been waived in writing by PW, on or prior to the Long Stop Date, then PW shall have the right in its sole discretion to either terminate this Agreement or to grant to the Founders and/ or the Company (as the case may be) an additional period of such duration as PW may specify, in which to satisfy any of the Conditions Precedent that remain to be satisfied. In the event of any such termination, no Party shall have any rights, obligations or claims against the other, except under those provisions, which by their nature survive termination of this Agreement.

4.4. The Company and the Founders shall ensure that the Conditions Precedent are satisfied as soon as possible and no later than the Long Stop Date.

4.5. If any of the Conditions Precedent is (i) not fulfilled (or is not waived or deferred in writing by PW, to the extent permitted under Applicable Law) by the Long Stop Date; or (ii) prior to issuance of the Founders CP Confirmation Notice and/ or the Company CP Confirmation Notice, becomes incapable of being fulfilled, PW may at its discretion, either (a) terminate this Agreement, by written notice to the other Parties and upon issuance of such written notice, this Agreement shall terminate, and none of the Parties shall have any claim against the other(s) for costs, damages, compensation or otherwise in relation thereto, save for any terms of this Agreement which are expressly stated to survive the termination of this Agreement; or (b) indicate its willingness to proceed towards Closing with respect to the Founders in accordance with Clause 5 (Closing) by providing additional time period post-Closing by when such conditions will need to be completed.

4.6. The Company, Founders and the Founders shall take all actions to promptly notify PW in writing of anything which will or is likely to prevent any of the Conditions Precedent from being satisfied as soon as reasonably practicable after it comes to their attention.

5. CLOSING AND POST-CLOSING ACTIONS

5.1. The Closing shall take place on a Business Day, which shall be within 5 (Five) Business Days from the date of delivery of the CP Satisfaction Notice or such other date that is mutually agreed to between the Parties, but in no event later than the Long Stop Date ("**Closing Date**"). The Closing shall take place at the registered office of PW or the Company or such other place, which is mutually decided by the Parties in writing. All transactions contemplated under this Agreement and the Existing Investors' SPA to be consummated at Closing shall be deemed to occur simultaneously at the Closing Date, and no such transaction shall be deemed to be consummated unless all such transactions are consummated.

5.2. On the Closing Date, the following events shall occur simultaneously, provided that, unless waived in writing by PW (to the extent permitted under Applicable Law), all of the actions contemplated in the provisions of this Clause 5.2 to be consummated on the Closing, shall be deemed to occur simultaneously and the Closing shall not occur and no transaction shall be consummated unless each of the actions set forth herein is completed:

5.2.1. Each Founder shall provide to PW, a certificate as on the Closing Date stating the following (a) the Founder Warranties contained in this Agreement are true, accurate and not misleading as on, Closing Date; (b) no event has occurred which has or may have a Material Adverse Effect; and (c) none of the provisions of this Agreement, as applicable to the Founders, have been breached by it in any respect, and the Company and the Founders shall provide to PW a certificate as on the Closing Date stating that: (a) the Company Warranties are true accurate and not misleading as on, Closing Date; (b) no event has occurred which has or may have a Material Adverse Effect; and (c) none of the provisions of this Agreement, as is applicable to the Founders, have been breached by it in any respect;

5.2.2. PW shall remit the Upfront Consideration to the respective Founders after deducting the Taxes in accordance with section 194Q of the IT Act;

5.2.3. The Company and the Founders shall ensure that the Company, shall hand over to PW the duly executed and duly stamped and signed share transfer form(s) in respect of the Sale Shares.

5.2.4. The Company shall and the Founders shall have taken required corporate actions to re-constitute the Board as agreed under this Agreement and the Articles.

5.2.5. The Company and the Founders shall, and the Founders shall cause them to, convene a meeting of the Board of Directors of the Company and the Shareholders at shorter notice to be held, at which meetings, it shall be resolved to:

(a) approve and take on record the Transfer of the Sale Shares from the Founders to PW;

(b) authorise making necessary entries in the register of members and register of share transfer of the Company to have PW's name entered as the registered owner of the Sale Shares and to reflect the Transfer of Sale Shares;

(c) take on record resignation of Mukesh Sharma, as a Director from the Board of the Company with immediate effect; and

(d) authorise Director(s) or the company secretary to make all necessary filings, as may be required, to give effect to the transactions contemplated herein.

5.2.6. The Company and the Founders shall, and the Founders shall cause the Company to, provide PW with: (i) originals of the duly executed, stamped and endorsed share certificates evidencing PW's title to the Sale Shares; (ii) a certified copy of the relevant extract of the register of members and register of share transfer evidencing PW's name as the holder of the Sale Shares and recording the Transfer of Sale Shares from Founders to PW; (iii) certified true copy of the resolutions passed in accordance with Clause 5.2.5; (iv) the Tax Valuation Certificate (in agreed form) dated as of the Closing Date; and (v) the executed Tax Report (in agreed form) dated as of the Closing Date.

5.3. Within 10 (Ten) Business Days from the expiry of 1 (One) year from the Closing, PW shall remit the Deferred Consideration to the Founders. In case of any delay in payment of the Deferred Consideration by PW to the Founder beyond the aforesaid 10 (Ten) Business Days, PW shall be liable to pay the Deferred Consideration, along with an interest at the rate of 18% (Eighteen percent) per annum on the Deferred Consideration for such period of delay, to the Founders (subject to applicable Taxes).

5.4. The Parties agree, acknowledge and record that in the event the Closing actions listed in Clause 5.2 do not occur and conclude in the manner contemplated in Clause 5.2 after PW has remitted the Upfront Consideration to the Founders, the Founders shall immediately, and in no event later than 5 (Five) Business Day therefrom, remit and refund the entire Upfront Consideration for the Sale Shares to PW. PW shall have the right, but not the obligation, to terminate this Agreement by written notice to the other Parties and upon issuance of such written notice, this Agreement shall ipso facto cease and determine against PW.

5.5. The Company and the Founders agree and undertake that immediately after the Closing Date, the Company and the Founders shall, to the reasonable satisfaction of the Purchaser, complete each of the conditions set out in Schedule V in such a manner and within the periods (if any) specified thereunder ("**Conditions Subsequent**").

6. PRE-CLOSING COVENANTS

6.1. **Conduct up to Closing**: The Founders covenant to PW that upon the execution of this Agreement and prior to Closing the Founders shall not sell, dispose, gift or Transfer any of its interests in the Sale Shares or create an Encumbrance on any of the Sale Shares or enter into any agreement, discussions, negotiations or provide any information to or otherwise assist, any

Third Party in relation to acquiring the Sale Shares (or any of them) or undertake or commit to do any of the foregoing

6.2. The Company and Founder covenant to PW that upon the execution of this Agreement and prior to Closing the Company shall and the Founders shall cause the Company:

6.2.1. to carry on its business in the usual, regular and Ordinary Course of Business in substantially the same manner as heretofore conducted, to pay its debts and Taxes when due, to pay or perform other obligations when due, and, to the extent consistent with such businesses, to use its best efforts consistent with past practice and policies to preserve intact their present business organizations, keep available the services of their present officers and employees and preserve their relationships with customers, suppliers, distributors, licensors, licensees and others having business dealings with them, all with the goal of preserving their goodwill and ongoing businesses at the Closing Date. The Founders agree to promptly notify PW of any event or occurrence not in the Ordinary Course of Business, and of the event which could reasonably be expected to have a Material Adverse Effect;

6.2.2. to provide to PW and their officers, agents, advisors, consultants and other representatives reasonable access to: (a) all of the properties, books, contracts, commitments and records of the Company, which shall include but not be limited to, audited financial statements, unaudited quarterly financial statements, copies of any reports filed by the Company with any regulatory authority or governmental agency except in the normal course of Business, as may be requested by PW, (b) all other information concerning the business, properties and personnel (subject to restrictions imposed by Applicable Law) of the Company as PW may request, and (c) all employees of the Company. It is hereby clarified that all costs attributable in relation to providing any information shall be borne by the Company;

6.2.3. to ensure that except with the written consent of PW, the Warrantors do or omit to do, or cause to be done or omitted to be done, any act or thing which would result (or be likely to result) in a breach of any of the Warranties at the Closing;

6.2.4. to maintain adequate insurance with respect to its Assets and employees as required by Applicable Law;

6.2.5. to comply with all Applicable Law and regulations;

6.2.6. to not to pledge any of its assets or create any liens or guarantees creating any charge(s) without the written consent of PW including for the purpose of borrowings of the Company;

6.2.7. to comply with all legal and anti-corruption compliances;

6.2.8. to not pass any resolution for its winding up or undertake any merger, consolidation, reconstruction or liquidation exercise concerning itself or apply for the appointment of a receiver, manager or judicial manager or like officer;

6.2.9. to not enter into any material action(s) related to the securities, loan/ guarantees if any, corporate actions including restructuring, creation of subsidiaries, tangible, intangible assets, Articles, legal matters, non-routine agreements, line of Business of the Company and any change in business policies;

6.2.10. to not sell, license or transfer to any Person any rights to any Intellectual Property or enter into any agreement with respect to Intellectual Property with any Person;

6.2.11. to not dispose of or create or allow to subsist any Encumbrance over, any part of its Assets, other than in the Ordinary Course of Business;

6.2.12. to not grant, issue or redeem any Encumbrance or give any guarantee or indemnity;

6.2.13. to not borrow any money (except borrowings from its bankers in the Ordinary Course of Business);

6.2.14. to not adopt or change accounting methods or practices other than as required by the Indian GAAP or revalue any of its assets, including writing down the value of inventory or writing off notes or accounts receivable, other than in the Ordinary Course of Business;

6.2.15. to not issue, sell, or grant, contract to issue, sell or grant, or authorize the issuance, delivery, sale or purchase of any Shares of the Company or any other securities, including securities convertible into, or exercisable or exchangeable for Securities of the Company, if any;

6.2.16. to not amend or change its Charter Documents in any manner whatsoever;

6.2.17. to not waive any share repurchase rights, accelerate, amend or change the period of exercisability of options or restricted Shares, or reprice options granted to any employee, consultant, director or other stock plans or authorize cash payments in exchange for any options granted under any employment stock option plans;

6.2.18. to not dispose or dilute, directly or indirectly, their interest in the Company;

6.2.19. to not approve any transfer of Shares of the Company;

6.2.20. to not take or agree in writing or otherwise to take any of the actions that would prevent the Company from materially performing or cause the Company materially not to perform its covenants hereunder or that would prejudice the consummation of any of the transactions contemplated in the Transaction Documents;

6.2.21. to not make or change any election in respect of Taxes, adopt or change any accounting method in respect of Taxes, enter into any closing agreement, settle any claim or assessment in respect of Taxes, or consent to any extension or waiver of the limitation period applicable to any claim or assessment in respect of Taxes, except as required under Applicable Law;

6.2.22. to not undertake any expenditure, transaction or commitment except in the Ordinary Course of Business;

6.2.23. to not appoint or remove its statutory auditors;

6.2.24. to not enter into any related party transactions in relation to any contracts;

6.2.25. to not declare, set aside or pay any dividends on or make any other distributions (whether in cash, stock or property) in respect of any Shares, or split, combine or reclassify any Shares of the Company, or issue or authorize the issuance of any other Securities in respect of, in lieu of or in substitution for Shares of the Company; and

6.2.26. to not change the terms and conditions of appointment of each of its Directors and Key Managerial Personnel as had been existing prior to Execution Date.

6.3. The Founders shall pay the Taxes on the sale of the Sale Shares as and when they fall due without any recourse or liability to PW.

7. REPRESENTATIONS AND WARRANTIES

7.1. Each of the Founders hereby, represents and warrants to PW that each of the Founders' Warranties are true, complete, valid, subsisting and not misleading as of the Execution Date and shall continue to be true, complete, valid, subsisting and not misleading as on the Closing Date and shall be deemed to have been repeated on the Closing Date.

7.2. Subject to the Disclosure Letter, the Company and the Founders hereby represent and warrant to PW that, each of the Company Warranties are true, complete, valid, subsisting and not misleading as of the Execution Date and shall continue to be true, complete, valid, subsisting and not misleading as on the Closing Date and shall be deemed to have been repeated on the Closing Date.

7.3. PW hereby represents and warrants to the Founders and the Company, that each of the representations and warranties set out below are true, complete, valid, subsisting and not misleading as of the Execution Date and shall continue to be true, complete, valid, subsisting and not misleading as on the Closing Date and shall be deemed to have been repeated on the Closing Date:

7.3.1. PW has all necessary and requisite power and authority (corporate or otherwise) to execute, perform and deliver this Agreement and to perform its obligations hereunder;

7.3.2. Neither the execution nor the delivery of this Agreement by PW or the consummation of the transaction, contemplated under it will result in a default (or give rise to any right to termination, cancellation or acceleration or require any consent of any Third Party) under any agreement or under its charter or constitutional documents;

7.3.3. The Agreement constitutes legal, valid and binding obligations, enforceable against it in accordance with its terms and PW has the power to deliver and perform its obligations under this Agreement and all necessary corporate or other relevant authorization actions have been undertaken to authorise such delivery and performance; and

7.3.4. The Share Swap Ratio (including the number of PW Shares) as set out in Clause 16.2 is true, correct, complete, and not misleading as on the Execution Date and the Closing Date.

7.4. Hitesh hereby represents and warrants to PW, the Founders and the Company, that each of the representations and warranties set out below are true, complete, valid, subsisting and not misleading as of the Execution Date and shall continue to be true, complete, valid, subsisting and not misleading as on the Closing Date and shall be deemed to have been repeated on the Closing Date:

7.4.1. Hitesh has all necessary and requisite power and authority to execute, perform and deliver this Agreement and to perform its obligations hereunder;

7.4.2. Neither the execution nor the delivery of this Agreement by Hitesh or the consummation of the transaction, contemplated under it will result in a default (or give rise to any right to termination, cancellation or acceleration or require any consent of any Third Party) under any agreement or under its charter or constitutional documents;

7.4.3. The Agreement constitutes legal, valid and binding obligations, enforceable against it in accordance with its terms and Hitesh has the power to deliver and perform its obligations under this Agreement and all necessary corporate or other relevant authorization actions have been undertaken to authorise such delivery and performance.

7.5. The Parties agree that each representation and warranty is separate and independent and shall not be limited by reference to or inference from any other representation or any other term of this Agreement.

7.6. The Parties expressly agree that the covenants and undertakings contained in the Agreement and / or in any Schedule hereto or document delivered pursuant to or in connection with the Transfer of Sale Shares, under this Agreement, as may be applicable, shall survive the Closing Date.

7.7. Each of the Warranties under this Agreement or in any certificate or writing shall be deemed to have been relied upon by PW, notwithstanding any investigation, due diligence or inspection made by or on behalf of PW and shall not be affected in any respect by any such investigation, due diligence or inspection.

7.8. The Company and the Founders shall give to PW prompt notice of any event, condition or circumstance occurring from the Execution Date that would constitute a violation or breach of any of its/their respective Warranties as of any date from the Execution Date or that would constitute a violation or breach of any terms and conditions by the Company and/or the Founders (as the case may be) contained in this Agreement. This shall not however prejudice the right of PW to terminate this Agreement pursuant to Clause 20 (Term and Termination).

7.9. The Warranties shall be deemed to be repeated as at the Closing Date, as if they were made on and as of such date.

7.10. No representation or warranties shall be deemed to qualify any other representation or warranty. Each Party agrees that such representations and warranties have constituted a material inducement to the other Parties to enter into this Agreement.

8. INDEMNITY

8.1. Subject to the limitations set out in this Clause 8, the Warrantors severally agree to indemnify, defend and hold harmless PW and its Affiliates, directors, officers, representatives and employees (collectively, the "**Indemnified Persons**") from and against any and all Losses incurred by any Indemnified Person, as a result of, arising from, or in connection with or relating to:

8.1.1. any misrepresentation, inaccuracy, or breach of the respective Founder Warranties or Company Warranties;

8.1.2. any Tax Claim against PW including by any Tax Authority to assert or enforce any charge or right over the Sale Shares or to declare the sale / Transfer of the Sale Shares contemplated by this Agreement as void on account of any pending or outstanding Tax Proceedings against the Warrantors as on the Closing Date;

8.1.3. fraud, any act of wilful misconduct or gross negligence by the Founder (only for itself and to the extent applicable).

8.1.4. Specific Indemnity Events irrespective of the disclosures made in the Disclosure Letter.

each of the above an "**Indemnity Event**". It is hereby clarified that in case of an Indemnity Event wherein the Company is required to indemnify the Indemnified Persons, the Warrantors shall be jointly and severally liable to indemnify the Indemnified Persons.

8.2. Subject to Clause 8.9 below, any claim for indemnity pursuant to this Agreement shall be made by the Indemnified Persons by issuing a notice in writing containing all relevant details of the Claim, to the Warrantors within 30 (Thirty) days from the date of such Indemnified Person becoming aware about the Indemnity Event occurring, ("**Indemnification Notice**"), along with a copy of the Third Party Claim notice, as may be applicable.

8.3. Within 15 (Fifteen) days of receipt of the Indemnification Notice, the Warrantors shall either:

8.3.1. accept the Claim raised, in full or in part;

8.3.2. issue a notice to the Indemnified Persons stating that it is disputing, in full or in part, the liability to indemnify the Indemnified Party for the alleged Claim suffered by the Indemnified Persons detailing their rationale for disputing the Indemnity Claim ("**Indemnification Dispute Notice**") failing which the Warrantors shall be deemed to have accepted and agreed to the indemnity claim.

8.4. If an Indemnification Dispute Notice has been received by the Indemnified Party in accordance with Clause 8.3.2, such dispute shall be settled in accordance with Clause 17 (Governing Law and Dispute Resolution).

8.5. Subject to Clause 8.9.4, the Warrantors shall remit the indemnification payments (i) immediately of the acceptance of the indemnity Claim as set out in Clause 8.3.1; or (ii) within 30 (Thirty) days of the award or order pursuant to Clause 17 (Governing Law and Dispute Resolution) being delivered requiring it to make payments to the Indemnified Persons.

8.6. The knowledge of the Indemnified Persons or the conduct of any investigation in relation to the Company or any of its Affiliates or any of the Assets thereof (actual, constructive or imputed) shall not in any manner affect or limit the right to indemnification, payment of Claims or other remedies with respect to the accuracy, or inaccuracy of or compliance or non-compliance with, any representation, warranty, covenant, obligation or arrangement set forth hereinabove. None of the Company or the Founders shall invoke the Indemnified Persons' knowledge (actual, constructive or imputed) of a fact or circumstance that might make a statement untrue, inaccurate, incomplete or misleading as a defense to a Claim for breach of the Warranties.

8.7. The indemnification rights of the Indemnified Persons under this Agreement are independent of, and in addition to, such other rights and remedies as PW may have at Law or in equity or otherwise, including the right to seek specific performance, rescission or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby. However, the Indemnified Persons shall not make a claim under this Clause 8 for any Claim for which it has already been expressly and fully compensated by either of the Warrantors in pursuance of this Clause 8 or in Law, equity or otherwise.

8.8. Subject to the limitations and procedure set out in Clause 8, the obligation of the Company and Founders to indemnify pursuant to this Clause 8 shall arise immediately upon the Indemnified Person incurring any liability pursuant to a Claim. The failure or delay by the Indemnified Persons to issue the Indemnification Notice as per Clause 8.2, shall not prejudice the indemnification rights and/or remedies available to the Indemnified Persons under this Clause 8, however, notwithstanding anything to the contrary hereunder, the Warrantors shall not be liable to the Indemnified Persons for the portion of the incremental Loss in respect of such a Third Party Claim which has increased as a result of such failure or delay by the Indemnified Persons.

8.9. Third party claims

8.9.1. In connection with any third party claims asserted against the Indemnified Persons, arising out of any Indemnity Event under this Clause 8 ("**Third Party Claim**"), the Indemnified Persons shall within 15 (Fifteen) days, after the receipt of notice of Third Party Claim, but in no event later than 10 (Ten) days (or such shorter period as may be specified under the specific Third Party Claim) prior to the date specified in such Third Party Claim for responding to or making a representation before any Governmental Authority in relation to such Third Party Claim, provide notice in writing containing all relevant details of the Third Party Claim to the Warrantors. It is clarified that the period of 10 (Ten) days or such shorter period shall only be applicable if the notice was received by the Indemnified Persons at least 30 (Thirty) days prior to the date within which the Indemnified Persons should make a representation/ response to any Governmental Authority. Subject to Clause 8.9.3, the Warrantors shall have the right to take control of the defense, appeal, negotiation or settlement of such Third Party Claim or proceeding and shall also be entitled to cause the Company to take, any action, as it may deem necessary, to control the defence, negotiation or settlement of such Third Party Claim or proceeding (including without limitation, making claims or counter claims against such third parties) to the extent it does not adversely affect the Indemnified Persons, provided that the Indemnified Persons shall, at their own cost and expense, continue to have the right to be represented by its counsel in connection with the defense, negotiation or settlement of such claim or proceeding. It is hereby agreed that the Warrantors shall discuss and agree with the Indemnified Persons before taking any defense on any Third Party Claim.

8.9.2. In the event, the Warrantors do not assume control of the defense, appeal, negotiation or settlement of such Third Party Claim within 30 (Thirty) days from the receipt of the Indemnification Notice (or such earlier period as required under the specific Third Party Claim) or the Indemnified Persons reasonably believe that the Warrantors are not diligently pursuing the relevant Third Party Claims or that a fair settlement cannot be reached by the Warrantors due to actual or potential conflicts (including with respect to defenses available) with the Indemnified Persons, the Indemnified Persons shall have the right, but not the obligation, to contest, defend and litigate, and to retain legal advisers of its choice, at the reasonable cost of the Warrantors, in connection with the Third Party Claims asserted against the Indemnified Persons, arising out of any Indemnity Event in respect of which it is entitled to be indemnified under this Clause 8. Provided that such actions of Indemnified Persons do not adversely affect the Warrantors defense (if any) in such Third Party Claim. Indemnified Persons shall not independently settle such Third Party Claim without the prior consent of the Warrantors, which consent shall not be unreasonably withheld, delayed or conditioned. Notwithstanding anything contained hereinabove, the Indemnified Parties shall have the right to initiate defense proceedings or settle any matter, without the prior consent of the Warrantors, in the event the Warrantors have not assumed defense of the Third Party Claim, within 30 (Thirty) days from the receipt of the Indemnification Notice (or such earlier period as required under the specific Third Party Claim). If the Indemnified Persons have assumed the conduct of any dispute, defence, compromise or appeal of a Third Party Claim, the Warrantors shall reasonably cooperate with the Indemnified Persons in relation to the conduct of defense or appeal of the Third Party Claim.

8.9.3. Notwithstanding anything to the contrary contained herein but subject to the proviso to this Clause 8.9.3, the Warrantors shall not admit liability or enter in any settlement, in relation to any Third Party Claim or proceeding without the Indemnified Persons' prior written consent. Provided that in cases where pursuant to or as a result of such compromise or settlement, (i) the Warrantors pay the full amount of the liability or

settlement in connection with such Third Party Claim; (ii) the Indemnified Person is released completely in connection with such Third Party Claim; (iii) no relief other than monetary damages are sought; (iv) there is no finding or admission of any violation of the rights of any Person; (v) such settlement does not adversely affect the legal position of the Indemnified Person in relation to any other claims that any Person may make against the Indemnified Person; and (vi) there is no sanction or restriction upon the future activities or business of the Indemnified Person, the consent of the Indemnified Persons shall not be required for such compromise or settlement.

8.9.4. The Warrantors hereby undertake and agree that all demands in relation to a Third Party Claim, for any interim payments, deposits, advance payments or issuance of security/bank guarantees, whether interim or otherwise, shall be borne by the Warrantors promptly, which may at the discretion of the Warrantors be under protest, on the due date or earlier, irrespective of whether the Warrantors has assumed defense of the Third Party Claim or not. If the Indemnified Party is required to make any Third Party payments, the Warrantors shall be required to make good the payments, in the manner set out in the Indemnification Notice, at least 15 (Fifteen) days prior to the date on which the Indemnified Parties are required to make the payments.

8.9.5. The Warrantors shall do all such acts and deeds as may be necessary to give effect to the provisions of this Clause 8, including obtaining in a timely manner, all authorisations. The Indemnified Persons shall provide all reasonable support in timely manner as may be required to obtain the authorisations.

8.9.6. If the Warrantors make any indemnity payment to the Indemnified Persons pursuant to this Clause 8 which is subject to withholding tax or Tax in the hands of the Indemnified Persons, the Warrantors shall furnish proof of such withholding tax or Tax deduction to the Indemnified Persons.

8.10. Limitation of Liability

8.10.1. Notwithstanding anything contained in Clause 8, the Warrantors will not be liable (whether by way of damages or otherwise) for any Claim where the Claim arises as a result of any new legislation not in force on the Closing Date, any change in Applicable Laws after the Closing Date, including any change in legislation or action by Government Authority with retrospective effect.

8.10.2. The Warrantors shall not be liable under this Clause 8 to indemnify the Indemnified Persons for any indirect, consequential, special, punitive or incidental damages or loss of business profits, contingent claims, whether foreseeable or not.

8.10.3. The Warrantors shall have no liability and shall not be under any obligation to indemnify the Indemnified Persons in respect of any Claim which is based upon a liability which is contingent, unless and until such contingent liability becomes an actual liability. It is however clarified that in the event any Claim is raised within the time period specified in this Clause 8, then the same will survive even if contingent liability has not crystallised.

8.10.4. The maximum liability of the Warrantors to indemnify the Indemnified Persons in connection with an Indemnity Event, shall be 50% (Fifty percent) of the respective portion of the Purchase Consideration and the value of the PW Shares, received from PW. Provided however, such limitation shall not apply in case of a Claim arising out of, in relation to fraud, embezzlement, theft, gross negligence, or wilful misconduct, upon the same being determined by the Arbitral Tribunal (if the subject matter is arbitrable) or as determined by an order of a court (including the National Company

Law Tribunal) of competent jurisdiction (if the subject matter is not arbitrable), or breach of any Fundamental Warranties.

8.10.5. If the Warrantors pay an amount to the Indemnified Persons in discharge of any indemnification obligation under this Agreement and the Indemnified Persons subsequently recover (whether by payment, discount, credit, relief, insurance claim, Tax rebate, Tax refund or otherwise), from a third party a sum which is directly referable to the subject matter of the indemnification obligation hereunder, then the Indemnified Persons shall refund to the Warrantors the said amounts received by it from such third party(ies) or the amount received by it from the Warrantors against an indemnity Claim for the same subject matter (whichever is lower) (after deducting costs or expenses incurred by the Indemnified Persons for recovering such amount).

8.11. The Parties hereby agree that in relation to any indemnity pay out that needs to be made by the Warrantors to the Indemnified Persons, in accordance with this Clause 8, the first recourse for indemnity shall be from the Company and for balance, if any, the Indemnified Persons shall have recourse to the Founders. It is hereby clarified that, no other personal assets of the Founders shall be attached for the purposes of fulfilling the Founders' indemnification obligations hereunder, provided however that the limitations set out in this Clause 8.11 on the liability of Founders shall not apply in case of fraud, embezzlement, theft, in each case, upon the same being determined by the Arbitral Tribunal (if the subject matter is arbitrable) or as determined by an order of a court (including the National Company Law Tribunal) of competent jurisdiction (if the subject matter is not arbitrable), that is solely attributable to the relevant Founder or breach of any Fundamental Warranty. Any indemnity payments payable by the Founders in terms of this Agreement, shall be on a non-recourse basis vis-à-vis the Company. It is hereby further clarified that no Founder will be liable for any Claims arising from another Founder's act or omission. Any indemnity payments made by the Company as the Warrantors to the Indemnified Persons under this Clause 8 shall be grossed up one time per Claim, at the time of making each of the indemnity payments in accordance with the provisions of Clause 8 of this Agreement, to the extent of the deemed loss that would be suffered by PW as Shareholders.

8.12. Notwithstanding anything to the contrary stated in the Transaction Documents:

(a) The Warrantors shall not be liable for any single incident of Claim arising out of or in connection with an Indemnity Event which is less than INR 30,00,000 (Indian Rupees Thirty Lakhs)] in value; ("**De Minimis Claims**").

(b) The Warrantors shall not be liable for any De Minimis Claims payable to an Indemnified Person unless the aggregate amount of all such De Minimis Claims exceeds INR 1,50,00,000 (Indian Rupees One Crore and Fifty Lakhs) ("**Claim Basket Threshold**") but once the aggregate amount of such Claims exceeds the Claim Basket Threshold, the indemnity obligation of the Indemnifying Persons under Clause 8 shall cover all amounts arising from such Claims (and not just the excess over the Claim Basket Threshold).

(c) The restrictions in relation to De-Minimis Claims and Claim Basket Thresholds shall not apply to a Claim arising out of, in relation to, fraud, embezzlement, theft gross negligence or wilful misconduct, upon the same being determined by the Arbitral Tribunal (if the subject matter is arbitrable) or as determined by an order of a court (including the National Company Law Tribunal) of competent jurisdiction (if the subject matter is not arbitrable).

(d) The Indemnified Persons shall be entitled to make a claim for indemnity under Clause 8 only within the following periods:

(i) 3 (Three) years from the Closing Date, in respect of all Claims other than Claims from the Warranties set out in paragraph 4 of **Schedule VI**;

(ii) Within statutory time limits specified under Applicable Law, in respect of the Tax Warranties set out in paragraph 4 of **Schedule VI**.

Provided however that Claims arising out of a breach of Fundamental Warranties or Claims arising in relation to an act of fraud, embezzlement, theft, gross negligence or wilful misconduct by any Founder and upon the same being determined by the Arbitral Tribunal (if the subject matter is arbitrable) or as determined by an order of a court (including the National Company Law Tribunal) of competent jurisdiction (if the subject matter is not arbitrable), shall be capable of being made without any limitation of time.

8.13. The Parties hereby agree that any Claim with respect to the Company pertaining to the matters in relation to the Company prior to the Closing Date shall be a deemed Claim with respect to PW to the extent of their shareholding (on a Fully Diluted Basis) in the Company and, any payments made by the Company with respect to an Indemnity Event pursuant to this Clause 8.13 shall be treated as a Claim under this Clause 8.

8.14. In the event the Founders are required to make any indemnity payment to the Indemnified Persons under this Clause 8, and the Founders have to sell, dispose, Transfer or create an Encumbrance on any of the Shares held by the Founders in the Company or the PW Shares, with any Third Party, to make good such indemnity payment to the Indemnified Persons, ("**Disposed Shares**"), then the Parties agree that an amount equivalent to the fair market value of the Disposed Shares, which shall be determined by a Big 4 Accounting Firm appointed by the Board/ board of directors of PW, as may be relevant, shall be set off by the Purchaser from the Floor Price. It is hereby agreed that the aforesaid set off shall be factored in such a way that the Share Swap Ratio is not adjusted in any manner, and hence for the Founders, the set off will be against the value of Shares held by the Founders in the Company and/ or PW Shares, as on date of Claim, and for PW it would be against the Floor Price (to the extent it remains to be paid). It is further clarified that in the event the PW Shares held by the Founders are insufficient to make the full payment of indemnity amounts, and the Founders choose to exercise their right under Clause 16.5.5, then for avoidance of doubt, it is clarified that the Founders shall undertake to bear the tax incidence in respect of such share swap. For the purpose of this Clause 8.14, '**Floor Price**' shall mean the lower of (i) INR 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores) (reduced/adjusted by any secondary exit already provided to the Founders;) or (ii) overall fair market value of the shares held by the Founders and Hitesh in PW as determined by Big 4 Accounting Firm.

8.15. The Purchaser agree to indemnify, defend and hold harmless the Founders from and against any and all Losses incurred by the Founders, as a result of, arising from, or in connection with or relating to any misrepresentation, inaccuracy, or breach of the warranty set out in Clause 7.3.4. Provided however it is agreed that the indemnity obligation of PW shall at all times be limited to the resultant amount calculated basis the base of INR 125,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores) less the amounts resulting out of a differential Share Swap Ratio, i.e., if the amount is INR 125,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores) and the Founders have been provided an exit for their shares worth INR 110,00,00,000 (Indian Rupees One Hundred and Ten Crores), then the indemnity amounts shall be INR 15,00,00,000 (Indian Rupees Fifteen Crores).

9. MANAGEMENT OF THE COMPANY

9.1. **Directors**: The Company shall be managed by the Directors who shall have powers to do all acts and take all actions that the Company is authorized to do; subject only to the proviso that

those matters that are statutorily required under the Act to be approved by the Shareholders shall be referred for approval by the Shareholders.

9.2. **Board Composition**: Immediately on Closing and thereafter, the Parties shall take all necessary action to ensure that the Board shall be re-constituted to comprise of 5 (Five) Directors as follows:

9.2.1. For as long as Mr. Sudhanshu Kumar and Mr. Krish Naik are shareholders in the Company, they shall be the Directors on the Board ("**Founder Directors**").

9.2.2. PW shall be entitled to nominate and appoint 3 (Three) Directors on Board ("**PW Director(s)**"). PW shall also have the right to appoint up to 2 (Two) observer on the Board, who shall be served with notice and have the right to attend all meetings of the Board ("**PW Observers**"). PW Observers shall not have the right to vote at such Board meetings.

9.3. **Manner of Appointment of the Directors and Term**

9.3.1. The Parties agree that the power to remove a Director lies solely with the Party so entitled to nominate that Director. The Party nominating a Director shall from time to time have the right to appoint any other person to be a Director in the place of the Director so removed or in the place of any Director vacating office as a result of being removed by that Party or in any other way; provided that if required by Applicable Law, the Board, as soon as practicable (and in any event prior to the consideration of any other matter) upon notice from any Party nominating the Director, shall remove such Director(s) and appoint any replacement director designated or nominated by such Party.

9.3.2. In the event that under Applicable Law, the Directors are required to be appointed by the Shareholders or otherwise that as per the procedure set out in sub-clause (a) above, the Parties will exercise their respective voting rights to ensure that the composition of the Board as agreed in Clause 9.2 is achieved.

9.4. **No Qualification Shares**: A Director need not hold any qualification Shares.

9.5. **Proceedings of Board**: The Board shall approve decisions or pass resolutions and grant consents in accordance with the following procedures:

9.5.1. **Number of Board meetings and Venue**: The Board shall meet at least once every quarter and at least 4 (Four) times in every calendar year. Meetings of the Board shall be held at the registered office of the Company or at such other place, as mutually decided by the Board. A Board meeting may also be held by telephonic conference or video conferencing and/or the presence of a Director at a meeting may be recorded if he is present over telephone or video conferencing, if such meeting or presence, as the case may be, is not contrary to Law.

9.5.2. **Quorum for the Board Meetings**: The quorum for a Board meeting shall be 3 (Three) Directors (or such higher number as required under the law) present in person (including through video conference), provided that, subject to Clause 15.3, no quorum shall be valid unless the Founder Directors and at least 1 (One) PW Director are present throughout the meeting. A meeting of the Board shall not be held or continued without the presence, at all times, of the quorum unless such Directors or PW have expressly waived the requirement in writing. If a Board Meeting is held to be inquorate within 30 (Thirty) minutes from the time scheduled for the meeting of the Board, then the meeting shall be adjourned to the same place and time 7 (Seven) days later (or if such day is not

a Business Day, at the same time on the next following Business Day) ("**Adjourned Board Meeting**"), it being understood that the agenda for such Adjourned Board Meeting shall remain unchanged. At such Adjourned Board Meeting, the Directors present shall constitute quorum, for transacting all the items that were required to be considered at the Adjourned Board Meeting, provided that no PW AWMs and/or Founders AVMs shall be considered, discussed or resolved upon at such Adjourned Board Meeting unless written approval/consent of PW and/ or the Founders (as the case may be) has been obtained on such PW AWMs and/or Founders AVMs prior to such Adjourned Board meeting as per Clause 9.6 (*Affirmative Vote Matters*).

9.5.3. **Committees of the Board**: A committee of Directors or other Persons, to whom any powers of the Board are delegated, can be appointed only by the Board. Any committee constituted by the Board shall have a composition as that of the Board as specified in Clause 9.2.

9.5.4. **Chairman**: Mr. Sudhanshu Kumar, till the time he is a Director, shall be the Chairman for all Board meetings. The Chairman of the Board shall not have a casting vote in case of equality of votes.

9.5.5. **Alternate Directors**: The Company and the Founders shall take all necessary steps to cause the Board, at the request of the PW Director, to accept the appointment of an alternate Director recommended by the PW Director (as the case may be), to act in such Director's absence.

9.5.6. **Employment Agreements**: The Founders, Hitesh, and other Key Managerial Personnel shall enter into employment agreement(s) with the Company including customary non-compete and non-solicit provisions, and other terms and conditions acceptable to PW.

9.5.7. **Decisions of the Board**: Subject to Clause 9.6 (Affirmative Vote Matters), all questions arising at any meeting of the Board or decision by circular resolutions shall be decided by a simple majority of votes. All the matters relating to execution of an agreement or any contract or arrangement, including granting of loans, between the Company on the one hand and any or all of the Directors, Founders and/or their Affiliates on the other hand or the matters relating to termination of such agreements, contracts or arrangements shall be discussed and decided upon only at the meeting of the Board, unless otherwise decided by PW.

9.5.8. **Officer in Default**: The Founders, Company and PW shall jointly identify and nominate a Key Managerial Personnel or such other person as employed by the Company, as an "officer in default" for the purpose of statutory compliances or otherwise, in order to ensure that the PW Directors and Founder Directors do not incur any liability. Provided that the Board may, if it deems fit, replace the Key Managerial Personnel who is appointed as an "officer in default" with such other competent Person (other than the Founders), who is in employment of the Company, as an "officer in default".

9.6. **Affirmative Vote Matters**:

9.6.1. Notwithstanding any other provision of this Agreement or any power conferred upon the Board by this Agreement, the Act or the Articles, the Parties shall ensure that no resolution shall be passed or decision or actions be taken by the Board, at a Board meeting or Shareholders' meeting, or by circulation in respect of any of the following matters ("**PW AVMs**") without the prior written consent of PW. The Company shall and the Founder shall cause the Company to provide all the necessary information/details to PW

for discussing, deciding, transacting the PW AVMs in accordance with the provisions of this Clause:

(a) Any amendment of the Memorandum or Articles (including any change in the name of the Company);

(b) Any alteration with respect to the rights of any class of Securities (including the rights attached to such class of Securities of the Company;

(c) Any change in the authorized, issued, subscribed or paid-up share capital (including any Securities) of the Company, including any re-organization of the share capital, any new issue of Securities (including warrants) or any preferential issue of shares or redemption or cancelation or otherwise reorganizing, or altering any rights attaching to, any Shares or Securities, the issuance of convertible instruments or grant of any options or other rights over shares or other Securities;

(d) Any creation, change in the size or terms of the employee stock options (ESOP) or management stock options (MSOP) and employee option grants as under this Agreement or creation/adoption of any stock option plan (by whatever name called), restricted stock plan or similar incentive or equity plan or effecting any ESOP/ MSOP/ incentive pool increases, any grant of options or allotment of shares under such plans (including the ESOP, MSOP), or allocations or issuances by the Company;

(e) Undertake or intend to undertake any merger, acquisition, recapitalization, listing, business combination, joint venture, consolidation, reorganization, or other change of Control/ composition of or with the Company or any other arrangement with creditor of the Company, sale, mortgage, Transfer of substantially all or part of the Company's assets, business or property including Transfer in the form of an exclusive license of IP Rights;

(f) Enter into or agree to enter into any transaction involving Transfer, acquisition, creation, modification or destruction of any assets (including securities) or property of the Company (or any rights thereof) for an amount in excess of INR 25,00,000 (Indian Rupees Twenty Five Lakhs), whether through single or multiple transactions in a Financial Year, which are not in Ordinary Course of Business and not as per the Business Plan;

(g) Commencement of any new activity or line of business, ceasing or making any change in the nature or scope of the Business of the Company or establishing any new business or taking any action or entering into any transaction that could reasonably be expected to result in material change in the nature/scope of the Business;

(h) The hiring or suspension/termination of the Key Managerial Personnel or change or waiver of the material terms of their employment (including change in rights, duties, and compensation);

(i) Approval or adoption of, change in the annual budget of the Company or Business Plan, subject to a permitted deviation of 10% (Ten percent);

(j) Any change in the constitution, number or structure of the Board and/ or its committees or sub-committees;

(k) Authorize any or set aside for payment or pay any dividend or buy back of any Securities;

(l) Any winding-up, liquidation, composition with creditors, bankruptcy or dissolution of the Company (including passing a resolution for such events, whether or not voluntary);

(m) Any transaction between the Company or any of its subsidiaries with any related party , which are not in Ordinary Course of Business and not as per the Business Plan;

(n) Any material change in the accounting policies or tax policies or practices of the Company;

(o) Appointment and removal of independent internal and statutory auditors, including the scope of work, terms of reference, or any modifications, changes thereto;

(p) Any creation of any subsidiary of the Company whether by formation, acquisition or otherwise;

(q) Any change in the Financial Year;

(r) Any new appointment of an Affiliate of the Founder as an employee of the Company or any changes in the salary, benefits or compensation or other terms of employment of the senior management employees, the Founder or their Affiliate;

(s) Transfer of Shares of Founder, except as contemplated under this Agreement;

(t) Distribution of capital or profits by dividends, capitalization of reserves or otherwise;

(u) Incurrence of any indebtedness, guarantees and liabilities (whether fund or non-fund based), if not contemplated in the Business Plan;

(v) Initiation, settlement, withdrawal of any litigation, legal action, criminal proceedings or any dispute;

(w) Any capital expenditure or investment by Company that is not in accordance with the Business Plan;

(x) Any agreement to undertake any of the foregoing; and/ or

(y) Each of the above with respect to each subsidiary of the Company.

The Parties agree that any expenses to be incurred by the Company under Clause 9.6.1 till the time PW nominates its directors on the Board, shall be approved by PW.

9.6.2. Notwithstanding any other provision of this Agreement or any power conferred upon the Board by this Agreement, the Act or the Articles, the Parties shall ensure that no resolution shall be passed or decision or actions be taken by the Board, at a Board meeting or Shareholders' meeting, or by circulation in respect of any of the following matters ("**Founder AVMs**") without the prior written consent of the Founders. The Company shall provide all the necessary information/details to the Founders for discussing,

deciding, transacting the Founder AVMs in accordance with the provisions of this Clause 9:

(a) Any material amendments to the Charter Documents including changing the company's name and main objects, which adversely affects the rights of the Founders;

(b) Removal of any Founder as a director from the Board of the Company, except where a Founder is required by Applicable Law or this Agreement, including any Cause event, to vacate his office of director;

(c) Any new issuance of Shares or any preferential issue of Shares, or altering any rights attaching to, any Shares, the grant of any options or other rights over Shares, which results in a 'minority squeeze out' of the Founders from the Company, in pursuance of the provisions of section 235 of the Act and the rules thereunder;

(d) Undertake or intend to undertake any merger (except Merger in accordance with the terms of this Agreement or where the Founders receive PW Shares in accordance with the Share Swap Ratio), acquisition, listing, business combination, joint venture, consolidation, reorganization, or other change of Control of the Company, or any other arrangement with creditors of the Company, sale, mortgage, transfer of substantially all or part of the Company's assets, business or property;

(e) Any declaration or payment of dividend by the Company;

(f) Any conversion of the Company into a public limited company.

The Founders agree and undertake that the Founders shall not exercise their Founder AVMs with an intent to cause or to cause any impediment for the Purchaser with respect to undertake Merger under and in accordance with the terms of this Agreement and shall provide such corporate secretarial support that may be reasonably required by the Purchaser for exercise and effective implementation of their said rights under this Agreement. The Founder AVMs with respect to a Founder shall automatically fall away: (i) upon occurrence of an Event of Default in respect of a Defaulting Person; or (ii) in relation to the Founder who has resigned/being terminated from the employment of the Company in accordance with his employment agreement.

9.7. **Insurance**: The Company shall at all times maintain commercially suitable Directors and Officers insurance policies, acceptable to PW, for an amount of INR 5,00,00,000 (Indian Rupees Five Crores) for members of its Board subject to reasonable cost and Indian laws. The Company shall further at all times maintain insurance policies to insure its office premises and any other assets of the Company.

10. SHAREHOLDERS MEETINGS

10.1. **General Meetings**: An annual general meeting of the shareholders of the Company shall be held within 6 (Six) months of the end of the Financial Year as provided under the Act. Subject to the foregoing, the Board, on its own or at the request of the Acquirer, may convene an extraordinary general meeting of the Shareholders, whenever they deem appropriate.

10.2. **Chairman for General Meeting**: The Chairman of the Board shall act as the Chairman of the for Shareholders/ general meeting. The Chairman of the general meeting shall not have casting vote in case of equality of votes.

10.3. **Irrevocable Proxy**: The Founder shall grant an irrevocable proxy or other appropriate authority to PW (or any Person designated by PW) to vote on such number of Equity Shares of the Founders such that PW has a voting right which is equal to the voting rights that they would have had in respect of the Shares or Securities held by them on a fully converted basis. This proxy will be substituted whenever there is a pro rata increase or decrease upon subsequent acquisition or disposition of Securities by PW.

10.4. **Quorum for General Meetings**: An authorized representative of PW and the Founders, subject to Clause 15.3, shall be necessary to form a quorum for a valid general meeting, unless waived in writing by PW and of the Founders (only with respect to itself). If a General Meeting is held to be inquorate within 30 (Thirty) minutes from the time scheduled for the General Meeting, the meeting shall be adjourned to the same place and time 7 (Seven) days later (or if such day is not a Business Day, at the same time on the next following Business Day) ("**Adjourned General Meeting**") it being understood that the agenda for such Adjourned General Meeting shall remain unchanged. At such reconvened Adjourned General meeting the Shareholders present at such meeting shall constitute quorum, for transacting all the items that were required to be considered at the Adjourned General Meeting, provided that no PW AWMs and/or Founders AVMs shall be considered, discussed or resolved upon at such Adjourned General Meeting unless written approval/consent of PW and/ or the Founders (as the case may be) has been obtained on such Affirmative Vote Matters prior to such Adjourned General meeting as per Clause 9.6 (*Affirmative Vote Matters*).

10.5. **Decision Making**: The matters which require affirmative vote of PW at the Board Meetings shall also require affirmative vote of PW at the general meetings. Except as otherwise required by the relevant Applicable Laws and matters listed in Clause 9.6 which shall require the affirmative vote of PW, all decisions of the Shareholders of the Company shall be made by simple majority.

11. INFORMATION RIGHTS

11.1. The Company shall deliver to PW the following:

11.1.1. Audited annual financial statements within 120 (One Hundred Twenty) days after the end of each fiscal year.

11.1.2. Un-audited quarterly financial statements within 30 (Thirty) days of the end of each quarter.

11.1.3. Business plan (including quarterly budget containing an income statement, a statement of cash flow, a balance sheet and breakdown of working capital and head count), no later than 15 (Fifteen) days of the end of each fiscal year for the following fiscal year.

11.1.4. Information regarding appointment or resignation of any member of the senior management (i.e., reporting to the CEO and any other management team member agreed on a case to case basis) within a maximum period of 7 (Seven) working days from the date of the appointment or resignation.

11.1.5. Minutes of general meetings and meetings of the Board, as soon as practicable, but in any event within 15 (Fifteen) days of such meeting.

11.1.6. The Founders and the Company undertakes to provide all information in relation to the Company (in addition to information set out in Clause 11.1.1 to 11.1.5 above) as requested by PW from time to time.

12. INSPECTION & VISITATION RIGHTS:

PW shall be entitled to carry out inspection of site, stores, accounts, documents, records, premises, and equipment and all other property of the Company at any point of time, and the Founders and other Key Managerial Personnel shall provide all assistance as may be required by PW in this regard. PW shall be entitled to consult with the statutory/ internal auditors of the Company regarding the financial affairs of the Company. It shall be the responsibility of the Founders, to ensure that the obligations under this Clause are given full effect.

13. NON-COMPETITION AND NON-SOLICITATION

13.1. Role of the Founders and Hitesh: Each of the Founders and Hitesh shall undertake, that during their association with the Company and so long as PW holds any Securities to:

13.1.1. devote his full time and attention to his duties under this Agreement and his employment agreement;

13.1.2. comply with all reasonable requests, and regulations made by the Board (or by anyone authorized by the Board) and shall give to the Board such explanations, information and assistance as the Board may reasonably require; and

13.1.3. not be involved or concerned in any other business, except as permitted under this Agreement.

13.2. **Non-Competition:**

Except with the prior written consent of PW, so long as the Founder or Hitesh hold any Securities or is in employment with the Company, whichever is later and for a period of 24 (Twenty-Four) months thereafter (subject to the provisions in Clause 13.2.2) ("**Restrictive Period**"), each of the Founders and Hitesh undertake that they shall not, directly or in-directly through their Affiliates or through their respective wife, children, father and mother ("**Immediate Family Members**"), whether jointly or severally, engage in any of the following:

(a) carry on or participate or receive any financial benefit (whether as a partner, shareholder, proprietor, investor, officer, representative, principal, agent, director, employee, consultant or otherwise) in any business and/or activity which is the same as the Business or from a Competitor.

(b) If PW is of the opinion that the Founders or Hitesh or their Immediate Family Members are carrying out any noncompete activity, it reserves the right to carry out audit through a Big 4 Accounting Firm, appointed solely by PW, in relation to the Founders, or Hitesh, or their Immediate Family Members as relevant.

(c) work for or be in association within any way (including but not limited to as shareholder or partner) with a Competitor, or conduct business which is same or competes with Business;

(d) engage, set up, promote, finance or invest in a business, venture or company which deals with or offers the same or similar products and/or services as the Business;

(e) except the existing business interests of Founders and Hitesh as set out under **Schedule XII**, enter into any agreement or arrangement with any Person relating to a business similar to or identical with the Business, or participate in the management, operation, or Control of, or be financially interested, or become a director, officer, partner, executive or consultant of or to any business competing with the Business; and

(f) provide any know-how or technical assistance to any Competitor or any Person involved in the same business as the Business.

Provided that the restrictions set out under this Clause 13.2 shall not apply to any passive investments made by the Founders and Hitesh in securities of companies other than those engaged in any business that competes with the Business or PW's Business, provided such investments are purely passive financial/ non controlling investment of not more than an aggregate of 10% (Ten percent) of the ownership interest in such entity; and such Founder or Hitesh does not, whether directly or indirectly, have any management rights, board representation, positive/negative control or participates in the operations and management of such companies or invest in mutual funds. It being clarified that the rights available to a shareholder under Applicable Law and those rights pertaining to exit of such Founder or Hitesh from the relevant company shall be available to the Founders and Hitesh. It is hereby clarified that the Founders should be permitted to hold board/ advisory/ honorary seats in other entities (not being a Competitor), with prior written consent of PW, which consent shall not be unreasonably withheld, and provided that the Founders do not receive any remuneration for holding such board/ advisory/ honorary seats in other entities (not being a Competitor).

13.2.1. The Parties agree that nothing contained in this Clause 13.2 shall prevent the wives of the Founders from continuing to be in employment with other entities, or from undertaking new employment opportunities in other entities, provided that if such employment is proposed to be undertaken with an entity which is a Competitor, prior written consent of PW shall be obtained prior to undertaking such employment.

13.2.2. The Parties agree that in case of termination of employment of any of the Founders and/or Hitesh for reasons other than (i) Cause, or (ii) for reasons other than Good Reason and upon Founder and/or Hitesh ceasing to hold any Securities, whichever is later, the Restrictive Period under Clause 13.2.1 shall be deemed to be 12 (Twelve) months. It is further agreed that in case the employment agreement of a Founder is terminated by PW, at its discretion, for reason other than Cause, then PW, at its discretion shall, either (i) waive the Restrictive Period completely; or (ii) pay severance payment equivalent to the 8 (Eight) months' of immediately previous drawn salary/ remuneration to the concerned Founder.

13.2.3. Each of the Founders, and Hitesh (each with respect to themselves) undertake that, during their employment with the Company, any expansion, development or evolution of the activities of the Company or any opportunity offered to the Founders in relation to the Business shall only be pursued or taken up through the Company or a subsidiary of the Company after the same is approved by the Board.

13.3. **Non-Solicitation:** As the Founders of the Company and during their association with the Company and as Shareholders of the Company, the Founders, and Hitesh are likely to, from time to time, obtain knowledge of trade secrets and other Confidential Information of the Company and to have dealings with the customers of the Company and in order to protect such trade secrets and other confidential information and the goodwill of the Company, the Founders (and their respective Affiliates and Immediate Family Members) and Hitesh (and his respective Affiliates and Immediate Family Members) undertake that they shall not during their Restrictive Period, directly or indirectly:

13.3.1. approach, solicit or deal with, engage or hire, in competition with the Company, any Person who is/was a contractor, consultant, business associates or employee of the Company at any time during the immediately preceding 12 (Twelve) months;

13.3.2. interfere with, tender for, canvass, solicit, entice away or attempt to solicit or entice away, hire or procure, (or make any attempts to do or influence, encourage or assist in doing any of the foregoing acts) from the Company, any existing, or former (who was associated with the Company during the immediately preceding 6 (Six) months), representative, agent, franchisees, contractor, consultant, business associates or employee of the Company, whether or not such employee would commit a breach of contract by reason of leaving such employment; and

13.3.3. induce or procure (or make any attempts to do or influence, encourage or assist in doing any of the foregoing acts) any Person who was a director, employee, advisor or consultant, contractor, supplier, dealer or vendor, of the Company to leave the service of, or cease to provide service to, the Company.

The Founders and Hitesh acknowledge that the covenants set out herein are an essential element of this Agreement. The Founders and Hitesh acknowledge that this Clause 13 (Non-Competition and Non-Solicitation) constitutes an independent covenant in consideration for which (sufficiency of which is hereby acknowledged by the Founders) the said obligations are being undertaken. Therefore, the covenants in this Clause 13 (Non-Competition and Non-Solicitation) shall not be affected by performance or non-performance of any other provision of this Agreement.

13.4. **Business Exclusivity.**

13.4.1. The Company, the Founders and Hitesh, each with respect to themselves, hereby acknowledge and undertake the following:

(a) The Founders and Hitesh shall devote all of their time, energy and efforts towards the activities (including promotion of the Business) of the Company and the duties of their employment with the Company, during the tenure of his employment. The Founders and Hitesh shall provide the Company with the necessary managerial and technical expertise such that the Company operates in a manner consistent with prudent industry practice in this regard.

(b) During the period a Founder or Hitesh are in employment with the Company, the Founders and Hitesh and the Company undertake that, all new projects and businesses relating to the Business shall only be undertaken by the Company, and not through any other Affiliate of the Founders, Hitesh or of the Company.

(c) During the period a Founder or Hitesh is in employment with the Company, the Founders and Hitesh shall ensure that all opportunities for new projects and businesses relating to the Business that are developed or sourced by, or offered to, the Founders, or Hitesh, shall be referred exclusively to the Company.

(d) The Founders and Hitesh agree that during the period a Founder or Hitesh are in employment with the Company, the Founders or Hitesh shall not, directly or indirectly, set up, solicit business on behalf of, or have any ownership interests or other affiliation in, any business or endeavor other than, the Company (whether directly or indirectly).

(e) The Founders and Hitesh agree that they shall respectively operate the YouTube channels owned by them in a manner consistent with the PW's policy for operating social media platforms as applicable to PW's employees, provided that the ownership of the YouTube channels shall at all times remain with the Founders and Hitesh.

13.4.2. The Founders and Hitesh, each with respect to themselves, undertake with the Company and PW that they shall not use (either personally or through an agent or otherwise, directly or indirectly) or (insofar as they can reasonably do so) allow to be used:

(a) any information of a secret or confidential nature relating to the Business or affairs of the Company, for personal gain; or

(b) any trade name used by the Company, or any other name calculated or likely to be confused with such a trade name, for personal gain.

13.4.3. With respect to the Restrictive Period,

(a) the business carried on by the Company or its subsidiaries shall be deemed to be that carried on as at any time within the year ending on the termination date;

(b) the services provided by, and the customers of, the Company or its subsidiaries shall be deemed to be those as at any time within the year ending on the termination date;

(c) the Company or its subsidiaries shall be deemed to be those as at any time within the year ending on the termination date; and

(d) references to consultants or employees shall be deemed to be those with whom the Company had dealings during the year ending on the termination date.

The Parties agree that the restrictions in this Clause 13 shall apply on Founders and Hitesh.

14. TRANSFER OF SHARES BY FOUNDERS AND HITESH

14.1. All the Securities held by the Founders and Hitesh as of the Closing Date, shall be deemed to be restricted ("**Restricted Shares**") as provided in the terms of this Clause 14.1 and this Agreement. Subject to continuous employment of a Founder and/ or Hitesh with the Company, their Restricted Shares shall become Released Shares (defined below) in the following manner: (i) 25% (Twenty Five percent) of the Restricted Shares of such Founder and/ or Hitesh shall become Released Shares as of the first anniversary of the Closing Date; (ii) remaining 75% (Seventy Five percent) of the Restricted Shares of such Founder and/ or Hitesh shall be released in equal quarterly instalments over 3 (Three) years from the first anniversary of the Closing Date ("**Vesting Period**") (such released Securities, "**Released Shares**"). In case the employment of a Founder terminates for Cause and for reasons other than Good Reasons, the Restricted Shares and the Released Shares shall be dealt with in the manner as provided in Clause 15 (Event of Default). Notwithstanding the foregoing, in case of termination of employment of a Founder and/ or Hitesh for Good Reason, the entire Restricted Shares shall be deemed to be Released Shares upfront without regard to the Vesting Period.

14.2. Subject to Clause 14.3, the Founders and/or Hitesh shall not without the prior written consent of PW sell or otherwise Transfer or part with any portion of their respective shareholding in the Company. The Founders and Hitesh (each with respect to themselves) agree and undertake that they shall not, without prior written consent of PW, Encumber their Securities held in the Company (either directly or indirectly), 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 Hitesh with respect to their Securities.

14.3. The Founders and Hitesh shall be severally entitled to sell or otherwise Transfer upto 10% (Ten percent) (whether in one or more tranches or transactions) of their respective Released Shares

on an annual basis, with prior intimation (but without requiring consent) to PW ("**Liquidity Shares**"), but subject to right of first offer of PW, in the case of a Personal Emergency. PW shall exercise their right of first offer for all of the Liquidity Shares (either through itself, its shareholders or through an Affiliate) proposed to be Transferred by the Founders and/or Hitesh, within a period of 14 (Fourteen) days from the date of receipt of the notification of such Transfer. In case PW, its shareholders or its Affiliates fail to exercise its right of first offer in terms of this Clause 14.3, the Founders and/or Hitesh shall be entitled to transfer all or part of the Liquidity Shares to a Third Party (not being a Competitor) on terms which are no less favourable than those offered by PW and at a price which is at least 10% (Ten percent) higher than the price offered by PW. Upon such Transfer, the Founders shall ensure that the transferee of such Shares shall at all times be bound by the provisions of this Agreement and shall agree to transfer all their Shares upon the Founders transferring their Shares (in a Share Swap or merger) in the Company to PW. For the purpose of this Clause, 'Personal Emergency' shall mean medical or other emergency involving the Promoters or their Immediate Family Members.

14.4. Without prejudice to the foregoing, any Transfer of Share/ Security by the Founders and/or Hitesh under this Agreement shall be subject to, *inter alia*, the transferee executing a deed of adherence, in the form and manner acceptable to PW, stating that the said transferee undertakes to be bound by the terms and conditions of this Agreement. Any transfer of the shares in violation of this Clause 14 shall be null and void and shall not be registered by the Company.

15. EVENT OF DEFAULT

15.1. At any time after the Closing Date and till such time PW is a Shareholder in the Company, the occurrence of any of the following events (where such event is capable of rectification), which not being rectified within 30 (Thirty) days following receipt of a written notice from PW ("**EOD Cure Period**") shall constitute an event of default ("**Event of Default**") with respect to the concerned Founder or Hitesh ("**Defaulting Person**"):

15.1.1. Breach of Clause 13 (*Non-Competition and Non-Solicitation*);

15.1.2. Termination of the Founders' employment for Cause or for reasons other than Good Reason;

15.1.3. Breach of Clause 14 (*Transfer of Shares by Founders and Hitesh)* by any Founder or Hitesh;

15.2. Upon the occurrence of an Event of Default, PW shall issue the notice under Clause 15.1 communicating the status of the occurrence of the Event of Default to the Defaulting Person and thereafter PW shall have the right, in its sole discretion, to require the Defaulting Person:

15.2.1. if an Event of Default has occurred during the Lock-in Period, to sell part or all of their Restricted Shares and unvested shares held by the Founders in PW, including pursuant to any employee stock option granted to the Founders by PW as per their respective employment agreement to PW (or any other person designated by PW) at par value or at a price which shall be a 95% (Ninety Five percent) discount to the fair market value as determined by the Big 4 Accounting Firm, whichever is lower, or

15.2.2. if an Event of Default has occurred after the expiry of the Lock-in Period, to sell part or all of the unvested shares held by the Founders in PW pursuant to any employee stock option granted to the Founders by PW as per their respective employment agreement at par value or at a price which shall be a 95% (Ninety Five percent) discount to the fair market value as determined by the Big 4 Accounting Firm, whichever is lower.

It is agreed that any Tax incidence in relation to the sale of Restricted Shares and unvested shares held by the Founders in PW pursuant to Clause 15.2(i) and Clause 15.2(ii) shall be borne by the Founders.

15.3. The Company and the Shareholders expressly agree and undertake that they shall do all such acts and execute all such documents as may be necessary to ensure the rights exercised by PW under this Clause are fully effected. Further, upon the occurrence of an Event of Default, the Parties agree that (a) all matters to be determined by the Board will exclude the Defaulting Person, and (b) PW shall be entitled to increase their nominees to the Board in proportion to their right to nominate a Director on the Board as set out in Clause 9.2 such that PW have a majority on the Board and take on the management of the Company as they deem fit in order to give effect to the rights of PW under Clause 15.2. It is further agreed that upon the occurrence of an Event of Default, all rights of the Defaulting Person, including the right of the Defaulting Person to be nominated on the Board, shall fall away with immediate effect without any further act or deed.

15.4. Notwithstanding anything contained hereinabove the Company, the Founders and Hitesh shall remain liable and be responsible for due discharge, performance and compliance with all obligations and liabilities under this Clause 15 (Event of Default).

16. MERGER OF THE COMPANY AND PW

16.1. The Parties agree to undertake all actions, including but not limited to obtaining all statutory and corporate approvals, executing any documents and exercising their rights as shareholders to give effect to the merger of the Company and PW ("**Merger**") at such point of time as may be determined by PW. PW shall file the application(s) with the relevant bench of the National Company Law Tribunal ("**NCLT**") for the Merger in accordance with the provisions of the Applicable Laws. The Founders, Hitesh, PW and the Company undertake to provide all the support and co-operation including execution of any documents as may be required by the Company and/ or PW under Applicable Law and to file the said application(s) for Merger and do all steps as may be required to have the merger approved by the NCLT.

16.2. The Parties agree that pursuant to the Merger, the Founders and Hitesh shall be issued 4,983 (Four Thousand Nine Hundred and Eighty Three)Equity Shares of PW in lieu of every 1,000 (One Thousand) Security held in the Company, i.e., in the ratio of 4.98:1 , aggregating to a total of 4,56,061(Four Lakhs Fifty Six Thousand and Sixty One) Equity Shares of PW ("**PW Shares**"), cumulating to a value of INR 151,15,00,000 (Rupees One Hundred Fifty One Crore Fifteen Lakhs) as on the Execution Date (the "**Share Swap Ratio**"), considering a valuation of INR 243,00,02,68,876/- (Indian Rupees Twenty Four Thousand Three Hundred Crores Two Lakh Sixty Eight Thousand Eight Hundred Seventy Six) of PW (to be established in a funding round of PW consummated with 12 (twelve) months, other than funding pursuant to the second tranche of Series A round, from the Closing Date or based on a fair market value of the shares of PW as per the valuation report issued by a Big 4 Accounting Firm ("hereinafter referred to as ("**PW NQF Valuation**")), and a valuation of INR 224,50,00,00 (Rupees Two Hundred Forty Crores and Fifty Lakhs) of the Company as on the Closing Date. It is hereby agreed that at the first anniversary of the Closing Date or when a fair market valuation of the Company is undertaken, whichever is earlier, in case the fair market value of shares of PW is less than PW NQF Valuation, then the Founders shall be issued such number of additional shares of PW as the Founders would have originally received at the PW NQF Valuation. The relevant Parties shall enter into mutually agreed form of documentation such as share subscription agreement/letter of subscription and a deed of adherence to the existing shareholders' agreement of PW, in relation to the allotment of PW Shares and employment agreements between the Founders and PW, including lock-in, if any, as calibrated in accordance with Clause 16.3 ("**Definitive Documents**"). For the purpose of this Clause 17.2, "Big 4 Accounting

Firm" shall mean any of KPMG, Pricewaterhouse Coopers, Ernst & Young and Deloitte Touche Tohmatsu or such other reputed accounting firm as may be appointed by PW.

16.3. The Parties agree that all PW Shares issued to the Founders and Hitesh shall be subject to a lock in period of 4 (Four) years ("**Lock-in Period**") from the Closing Date. It is hereby clarified that only such number of PW Shares shall be subject to Lock-in Period which corresponds to the then Restricted Shares as per the Vesting Period set out in Clause 14.1. Further, all the PW Shares shall be deemed to be restricted ("**PW Restricted Shares**") and subject to continuous employment of the Founders and Hitesh with PW, 25% (Twenty Five percent) of their respective PW Restricted Shares shall become released shares on every anniversary of the Closing Date over a period of 4 (Four) years from the Closing Date (such released securities, "**PW Released Shares**"), as shall be more clearly outlined in the Definitive Documents. The treatment of PW Restricted Shares and PW Released Shares pursuant to termination of employment of the Founders with PW shall be detailed in the Definitive Documents.

16.4. The Parties, further agree that the Founders and Hitesh shall become the employees of PW and shall be subject to the standard non-compete, non-solicitation, Intellectual Property assignment and confidentiality. The Founders and Hitesh shall enter into employment agreements in a form and manner acceptable to PW. Upon the Founders ceasing to be Shareholders, all their rights in the Company shall cease to be applicable, with immediate effect.

16.5. **Exit to the Founders and Hitesh**:

16.5.1. Subject to vesting of PW Shares in accordance with Clause 16.3, and/ or vesting of the Shares held by the Founders and Hitesh in the Company in accordance with Clause 14.1, in case of occurrence of a PW Liquidity Event post the completion of Merger, the Founders and Hitesh shall have the right to participate pro rata in the PW Liquidity Event, and PW shall ensure that the Founders and Hitesh are intimated in writing of occurrence of such PW Liquidity Event and are provided an opportunity to participate in the PW Liquidity Event and sell on a pro rata basis the relevant PW Shares in the PW Liquidity Event in accordance with and subject to the terms of the existing shareholders' agreement of PW.

16.5.2. In case of occurrence of a PW Liquidity Event resulting in the founders of PW transferring more than 50% (Fifty percent) of the shares held by them in PW at the said point of time, the Founders and Hitesh shall have the right to participate in such PW Liquidity Event and sell and transfer all the PW Shares or Shares held by the Founders and Hitesh in the Company. PW shall ensure that the Founders and Hitesh are intimated in writing of occurrence of such PW Liquidity Event and are provided an opportunity to sell all the PW Shares or Shares held by the Founders and Hitesh in the Company in such PW Liquidity Event in accordance with the terms of the existing shareholders' agreement of PW.

16.5.3. In case before the 5th anniversary from the Closing Date, there has been no PW Liquidity Event, PW on a best effort basis shall provide a secondary sale to the shares held by the Founders and Hitesh in PW for lower of (i) INR 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores) (reduced/adjusted by any secondary exit already provided to the Founders;) or (ii) overall fair market value of the shares held by the Founders and Hitesh in PW as determined by Big 4 Accounting Firm. It is clarified that if the fair market value of the all the PW Shares is more than INR 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores), then PW shall be required to provide secondary sale on a best efforts basis, for only such number of PW Shares which effects/ results in payment of INR 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores) to the Founders and Hitesh. The remaining PW

Shares, subject to Transfer restrictions and articles of association of PW, can be transferred by Founders and Hitesh to any other person other than a Competitor.

16.5.4. Subject to provisions of Clause 16.5.2, in each PW Liquidity Event, and solely to the extent the Founders and Hitesh hold any Shares in the Company, the Founders and Hitesh shall have the option, but not the obligation, to require PW to exchange on a pro-rata basis the Released Shares of the Company, held by such Founders and Hitesh for such number of PW Shares to be issued by PW ("**Put Shares**"), so as to enable the Founders and Hitesh to participate and sell the Put Shares in the PW Liquidity Event, subject to the terms of the shareholders' agreement of PW. It is agreed that PW shall, subject to Applicable Laws, extend an interest free unsecured loan to the Founders, provided that the proceeds of such loans are used to satisfy any tax liabilities of the Founders in respect of the subscription of the Put Shares. The Founders hereby agree and undertake to repay the loan amount to PW, immediately upon the sale and transfer of the Put Shares, and receipt of consideration for the sale and transfer of the Put Shares pursuant to such event.

16.5.5. Notwithstanding anything to the contrary contained in this Agreement, the Founders shall, at their discretion, at any point of time, have the right to require PW to exchange upto all the Shares held by them in the Company with shares/ securities of PW as per the Share Swap Ratio. For avoidance of doubt, it is clarified that in case the Founders exercise their right to require PW to exchange upto all the Shares held by them in the Company with shares/ securities of PW as per the Share Swap Ratio, other than ~~through~~ in case of a PW Liquidity Event, the Founders undertake to bear the tax incidence in respect of such share swap.

16.5.6. It is hereby clarified that all PW Shares, issued pursuant to share swap, shall be subject to vesting restrictions as provided in Clause 14.1 of this Agreement and Transfer restrictions as detailed in the existing shareholders' agreement of PW.

16.5.7. Without prejudice to the foregoing, upon the Founders or Hitesh becoming shareholders of PW, they shall execute a deed of adherence, in the form and manner acceptable to PW, stating that they undertake to be bound by the terms and conditions of the PW shareholders' agreement.

17. GOVERNING LAW AND DISPUTE RESOLUTION

17.1. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of India. Subject to the provisions of Clause 17.2, the courts at New Delhi, India shall have exclusive jurisdiction in relation to all matters arising out of this Agreement.

17.2. Dispute Resolution

17.2.1. If any dispute or difference arises between any of the Parties hereto during the subsistence or thereafter, in connection with the validity, interpretation, implementation or alleged material 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 shall endeavour to settle such dispute amicably. The attempt to bring about an amicable settlement is considered to have failed as soon as one of the Parties hereto, after reasonable attempts which attempt shall continue for not less than 30 (Thirty) days, gives 15 (Fifteen) days' notice thereof to the other Party in writing.

17.2.2. All disputes, differences or claims arising out of or in connection with this Agreement including, any question regarding its execution, validity, construction, performance, breach, termination or alleged violation ("**Dispute(s)**") which is not resolved under Clause 17.1 shall be resolved by binding arbitration. The venue for such arbitration shall be in New Delhi and all proceedings shall be conducted in the English language. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 by a sole arbitrator nominated by PW and Founders jointly within 15 (Fifteen) days of receipt of the notice for arbitration. 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. 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 shall bear such costs or in what proportions such costs shall be borne by the Parties hereto. The award rendered by the arbitrator shall be final and conclusive on all Parties to this Agreement, and shall be subject to forced execution in any court of competent jurisdiction.

18. NOTICES

18.1. Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or email addressed to the intended recipient at its address set forth below, or to such other address or email number as a Party may from time to time duly notify to the others:

If to the Company:

Address	1701 & 1702, 17th Floor, Tower A, Brigade Signature Tower, Old Madras Road, Kattamnalur, Bangalore 560049
Attention	Sudhanshu Kumar
Email	sudhanshu@ineuron.ai

If to the Founder 1:

Address	Villa NO. 59 Prestige Glenwood Bommsandra, Bommenahalli, Bangalore 560049
Email	sudhanshu@ineuron.ai

If to the Founder 2:

Address	Villa NO. 58 Prestige Glenwood Bommsandra, Bommenahalli, Bangalore 560049
Email	krish.naik@ineuron.ai

If to Hitesh:

Address	AB 507 Kings Road, Nirman Nagar Shivgyan Enclave Shyam Nagar Jaipur 302019
Email	hitesh@ineuron.ai

If to PW:

Address	A-13/5, Sector-62, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201309
Attention	Sonal Mundhra
Email	sonal@pw.live

18.2. such other address or number of which it shall have given notice for this purpose to the other Party under this Clause 18.1. Any notice or other communication sent by post shall be sent by prepaid registered post or by courier.

18.3. Any notice or other communication shall be deemed to have been given if:

18.3.1. transmitted by email with a read receipt generated;

18.3.2. delivered by hand, when left at the address referred to in Clause 18.1; or

18.3.3. sent by established courier services, 5 (Five) Business Days after posting it.

18.4. In proving the giving of a notice or other communication, it shall be sufficient to prove that email was transmitted at the registered email address, or delivery was made or that the envelope containing the communication was properly addressed and posted by established courier, as the case may be.

19. TERM AND TERMINATION

19.1. This Agreement may, subject always to Clause 20.4 below, be terminated at any time prior to the Closing as follows:

19.1.1. upon mutual consent of the Parties in writing; or

19.1.2. at the election of PW, pursuant to Clause 4.5 and/or Clause 5.4,

19.1.3. if Closing does not take place by the Long Stop Date; or

19.1.4. at the option of PW, in the event of any breach of any of the Warranties by the Founders and/or the Company, prior to Closing Date.

19.1.5. with respect to Founders upon such Founder ceasing to be a Shareholder in the Company.

19.2. Notwithstanding anything contained in Clause 19.1 herein above, the Parties shall be entitled to all the rights and remedies which are available to the Parties under the Applicable Law, equity or otherwise including such other rights and remedies as may be mutually agreed between the Parties in this Agreement.

19.3. The termination of this Agreement shall be without prejudice to any claims or rights of action accrued to the Parties hereunder prior to such termination.

19.4. Notwithstanding the above, the provisions of this Clause, Clause 7 (Representations and Warranties), Clause 8 (Indemnity), Clause 17 (Governing Law and Dispute Resolution), Clause 18 (Notices) and Clause 20 (Miscellaneous) shall survive the expiry or earlier termination of this Agreement. Any provision and obligation of the Parties relating to or governing their acts,

which expressly or by its nature survives such termination or expiry, shall be enforceable with full force and effect notwithstanding such termination or expiry until it is satisfied in full or by its nature expires.

20. MISCELLANEOUS

20.1. Entire Agreement: This Agreement along with Transaction Documents sets forth the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersedes and replaces all prior agreements, term-sheets, arrangements, and understandings, written or oral, relating to the subject matter hereof, including but not limited to the Earlier Agreements. The Parties have freely and fairly negotiated this Agreement and each have had full opportunity to have their respective legal counsel review this Agreement and have had full opportunity to modify the draft of this Agreement.

20.2. Costs and Expenses: Each Party shall pay its own costs and expenses incurred in connection with the preparation, negotiation, and execution of this Agreement. The stamp duty payable on Transaction Documents and the share transfer forms for the purpose of Transferring of the Sale Shares shall be borne by PW.

20.3. Assignment: Neither Party shall be entitled to assign, Transfer, charge or otherwise deal with all or any of its rights and/or obligations under this Agreement or grant, declare, create or dispose of any right or interest in it, in whole or in part, without the prior written consent of the other Parties.

20.4. Severability: In the event that any provision(s) of this Agreement may prove to be illegal or unenforceable, such provision(s) shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect; and notwithstanding the foregoing, the Parties shall thereupon negotiate in good faith in order to agree to the terms of mutually satisfactory provision(s) to be substituted for the provision(s) so found to be void or unenforceable.

20.5. Counterparts: This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in "portable document format" (".pdf") shall be as effective as signing and delivering the counterpart in person.

20.6. Confidentiality:

20.6.1. Subject to the provisions of Clause 20.6.2. below, each Party (the "**Receiving Party**") undertakes to the other Parties that it shall and it shall ensure that its respective officers, employees, agents, subsidiaries and other Persons which it Controls and the respective officers, employees and agents of each such Person shall, keep confidential and shall not disclose to any third party any information ("**Confidential Information**") which it holds or receives relating to: (a) the negotiation and contents of this Agreement; or (b) the business and affairs of the Company. Each of the Parties undertake to the other Parties that it will not, and will procure that its respective officers, employees, agents, subsidiaries and other Persons which it Controls and the respective officers, employees and agents of each such Person will not, during the period of this Agreement and after its termination (for whatever reason) use or divulge to any Person, or publish or disclose or permit to be published or disclosed, any secret or confidential information relating to any of the other Parties which it has received or obtained, or may receive or obtain (whether or not, in the case of documents, they are marked as confidential).

20.6.2. Exceptions. Notwithstanding the provisions of Clause 20.6.1, each Receiving Party may disclose Confidential Information, and shall intimate the other Parties accordingly: (a) in accordance with the other terms of this Agreement; (b) in order to allow it to exercise its rights under this Agreement; (c) to the extent to which it is required to be disclosed pursuant to Applicable Law or action by any relevant Governmental Authority or other similar requirements provided that wherever reasonably practicable, prior notice of such disclosure shall be made by the Receiving Party to the other Parties as soon as possible and at least 3 (Three) Business Days from receipt of a notice from the relevant Governmental Authority, unless sharing of such notice has been embargoed by such relevant Governmental Authority; (d) to the extent that the Confidential Information is publicly available (other than as the result of a breach by the Receiving Party of its confidentiality obligation under Clause 20.6); (e) to its professional advisers including legal, financial and tax advisers and auditors but only to the extent necessary subject to such advisers accepting an equivalent confidentiality obligation to that set out in this Clause 20.6; (f) to the extent the Receiving Party received written consent to such disclosure from the relevant Party from whom it received such Confidential Information and from the Party to which that Confidential Information relates; (g) to the extent such Confidential Information was developed/obtained independently by the Parties; (h) to the extent such Confidential Information was known to the Party prior to its disclosure by the disclosing party; and (i) to the extent that it is / has been made available to a Party by one or more parties not subject to a binding non disclosure/confidentiality agreement.

20.7. Remedies, Waivers and Consents: No delay in exercising or omission to exercise any right, power or remedy accruing to a Party upon any default under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of such Party in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of such Party in respect of any other default. Any waiver can only be made by a written instrument.

20.8. Further Assurances: The Parties agree to undertake all such further actions, including executing and delivering additional documents, to give full effect to the terms of this Agreement. On or after the Closing, the Founders and the Company shall provide reasonable co-operation to PW, as may be necessary for the Transfer of the full legal and beneficial title and interest to the Sale Shares in favour of PW.

20.9. The Company and the Founders shall till the Lock-in Period, upon request from PW:

20.9.1. promptly and duly execute and deliver all such further instruments and documents, and do or procure to be done all such acts or things, as PW may reasonably deem necessary or desirable in connection with this Agreement; and

20.9.2. do or procure to be done each and every act or thing which PW may from time to time reasonably require to be done for the purpose of enforcing PW's rights under this Agreement

Provided that nothing contained in this Clause 20.9 shall put/ bring additional obligation and restriction on the Founders other than those as contemplated under this Agreement.

20.10. Amendments: This Agreement and the other instruments to be executed pursuant hereto may be amended, superseded, cancelled, renewed, or extended, and their terms or covenants hereof may be waived, only by a written instrument executed by the Parties hereto or in the case of a waiver, by the Party waiving compliance.

20.11. Specific Performance: The Parties shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Parties from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Parties may have at Applicable Law or in equity, including without limitation a right for damages.

20.12. Claim For Damages: Notwithstanding anything to the contrary contained herein (including the provisions relating to indemnities contained in Clause 8 (*Indemnity*)), in the event of any breach of warranty or covenant contained in this Agreement, PW shall be entitled to claim damages (other than an indemnity claim pursuant to Clause 8 (*Indemnity*) but as a general claim for damages) to the maximum extent permitted under law (including, without limitation, a claim for special and exemplary losses or damages as a court of competent jurisdiction may deem necessary for breach of such provisions of this Agreement). These damages are cumulative and are in addition to any other rights and remedies that PW may have at Applicable Law or in equity. Provided that a PW will not be entitled to recover damages or obtain payment, reimbursement, restitution, or indemnity more than once in respect of the same Claim for the same Loss or a particular cause of action under this Agreement. However, if an event results in multiple causes of action, then each of such cause of action will be treated as a separate indemnifiable event.

20.13. No Party, acting solely in its capacity as a Shareholder, shall act as an agent of the Company or have any authority to act for or to bind the Company. None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind or shall be deemed to be the agent of the other in any way.

20.14. Each of the rights of the Parties under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.

20.15. Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision or provisions of this Agreement are unenforceable they shall be deemed to be deleted from this Agreement and any such deletion shall not affect the enforceability of the remainder of this Agreement not so deleted provided the fundamental terms of this Agreement are not altered.

20.16. The provisions of this Agreement and the Charter Documents shall (as far as possible) be interpreted in such a manner as to give effect to all such documents; provided however, that in the event of an inconsistency between this Agreement and the Charter Documents, to the extent permitted by Applicable Law, provisions of this Agreement shall prevail as between the Parties and shall govern their contractual relationship and the Parties shall cause the necessary amendments to the Charter Documents.

[*Intentionally Left Blank*]

SCHEDULE I

OTHER SHAREHOLDERS

Sr. No.	Name of the Shareholder
1.	S Chand and Company Limited
2.	Vikas Publishing House Private Limited
3.	Chhaya Prakashani Limited
4.	Mukesh Sharma Family Trust
5.	Minesh Upadhyaya
6.	Rajesh Sharma
7.	Kunal Chauhan
8.	Saurabh Mittal
9.	Shammi Manik
10.	Gaurav Jhunjhnuwala
11.	Himanshu Gupta
12.	Jagdeep Singh
13.	Meenu Agarwal
14.	Vinay Sharma
15.	Prateek Dhanuka
16.	Naveen Rajlani
17.	Rajagopalan Chandrashekhar
18.	Deshraj Dogra
19.	Meghna Mittal Shah
20.	Aditya Mittal
21.	Shubham Chordia

SCHEDULE II

FOUNDERS' BANK ACCOUNT DETAILS

Mr. Sudhanshu Kumar	
Bank Name	HDFC Bank
Beneficiary Name	Sudhanshu Kumar
Account Number	50100328655892
SWIFT	
IFSC	HDFC0001300

Mr. Krish Chandrashekar Naik	
Bank Name	HDFC Bank
Beneficiary Name	Krish C NaikNa
Account Number	50100262002981
SWIFT	
IFSC	HDFC0001300

SCHEDULE III

DETAILS OF SALE SHARES

Founders	**Shares**	**Shares transferred on Closing**	**Upfront Consideration**	**Deferred Consideration [*to be payable on the first anniversary of the Closing Date*]**
Mr. Sudhanshu Kumar	60,000	11,137	162,901,134	2,40,00,000
Mr. Krish Naik	40,000	7,425	108,606,350	1,60,00,000
Total	1,00,000	18,562	27,15,07,484	4,00,00,000

SCHEDULE IV

SHAREHOLDING PATTERN

Part A: Shareholding Pattern as on the Execution Date

Name of Shareholder	Number of Equity Shares	Number of Class A CCPS	Total share percentage (%) (Equity and Class A CCPS
Sudhanshu Kumar	60,000	-	44.13
Krish Chandrashekhar Naik	40,000	-	29.43
S Chand & Co.	1	3,107	2.29
Vikas Publishing House Private Limited	564	1,784	1.73
Chhaya Prakashani Ltd	564	2,204	2.04
MS Trust	1251	9,386	7.82
Minesh Upadhyaya	501	125	0.46
Rajesh Sharma	501	125	0.46
Kunal Chauhan	501	125	0.46
Saurabh Mittal	130	125	0.19
Shammi Manik	189	125	0.23
Gaurav Jhunjhnuwala	501	125	0.46
Himanshu Gupta	939	629	1.15
Jagdeep Singh	22	41	0.05
Meenu Agarwal	1	62	0.05
Vinay Sharma	1	62	0.05
Prateek Dhanuka	64	62	0.09
Naveen Rajlani	2	124	0.09
Rajgopalan Chandrashekhar	101	104	0.15
Deshraj Dogra	189	188	0.28
Meghna Mittal Shah	126	125	0.18
Aditya Mittal	126	125	0.18
Shubham Chordia	825	-	0.61
Hitesh Choudhary	10,085	-	7.42
Total	**1,17,184**	**18,753**	**100**

Part B: Shareholding Pattern of the Company as on the Closing Date

Name of Shareholder	Number of Equity Shares	Number of Class A CCPS	Total share percentage (%) (Equity and Class A CCPS
Sudhanshu Kumar	48,863	-	35.95
Krish Chandrashekhar Naik	32,575	-	23.96
Physicswallah Private Limited	25,661	18,753	32.67
Hitesh Choudhary	10,085	-	7.42
Total	**1,17,184**	**18,753**	**100**

SCHEDULE V

List of Condition Subsequent

1. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, PW and the Founders shall have agreed the timeline and the mechanism for issue of employee stock options of PW to the Founders.

2. Within a period of 15 (Fifteen) days from the Closing Date, the Company shall have obtained approval for the amended and restated Articles (in a form agreed between the Company, Founders and PW) to reflect the provisions of this Agreement and the Act from the Board and Shareholders of the Company and shall have submitted necessary e-form under the Act with respect to the amendment of the Articles.

3. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the copies of draft resolutions (to the extent applicable) and notes on agenda forming part of the notice for the Board meetings held for the FY 2019-20, FY 2020-21, FY 2021-22 and FY 2022 23.

4. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the copies of shorter notice consents to be procured for the EGM convened at a shorter notice on May 7, 2022, July 13, 2022, August 12, 2022 and August 27, 2022.

5. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the copies of attendance slip, proxy form, route map, request for consent to shorter notice which forms part of the notice for the EGMs convened on September 25, 2021, November 15, 2021, November 27, 2021, January 17, 2022 and July 13, 2022.

6. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the copies of attendance slip, proxy form, route map, request for consenting to shorter notice which forms part of the notice for the AGMs for FY 2019-20 and FY 2021-22.

7. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the re-filed copy of Form ADT-1 with the RoC, encapsulating the correct details with respect to the M/s. Kothari Harshil & Associates as the auditors of the Company for FY 2020-21 and FY 2021-22.

8. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall change the address of the Company in the records of the Income Tax Department, Government of India to its office from where it generally raises invoices or to its registered office address.

9. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall migrate and re-register itself on the Udyam registration portal under the Micro, Small and Medium Enterprises Development Act, 2006.

10. Within a period of 60 (Sixty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall obtain revised certificate of registration and revised certificate of enrolment under the Karnataka Tax on Profession, Trades, Callings and Employments Act, 1976 and the Karnataka Tax on Profession, Trades, Callings and Employments Rules, 1976 respectively modifying the principal place of business of the Company.

11. Within a period of 45 (Forty Five) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall take appropriate steps to file notice of opening of establishment in Form A as required under the Payment of Gratuity (Karnataka) Rules, 1973.

12. Within a period of 180 (one hundred and eighty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall adopt standards of best practices certified or audited on a regular basis by entities through independent auditor, duly approved by the Central Government or any certified audited (IS / ISO/ IEC 27001) standards of security practices and procedures in compliance with the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011.

13. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, The Company shall comply with the provision of E-Waste (Management) Rules 2016, unless it avails registration (Udyam registration) as a "micro enterprise" under the Micro, Small and Medium Enterprises Development Act, 2006.

14. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, The Company shall provide the copies of the resolution(s) passed by the Company for granting the following loans to the directors:

    (a) INR 18,89,625 (Indian Rupees Eighteen Lakhs Eighty Nine Thousand Six Hundred Twenty Five) to Mr. Sudhanshu Kumar, Director of the Company; and
    (b) INR 3,04,078 (Indian Rupees Three Lakhs Four Thousand and Seventy-Eight) to Mr. Krish Chandrashekar Naik, Director of the Company.

15. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the copy of board resolution taking on record the declaration furnished by Mr. Dibyanshu Kumar dated April 15, 2020 in respect of loan extended to the Company declaring that the loan given is not given being given out of funds acquired by him by borrowing or accepting loans or deposits.

16. Within a period of 45 (Forty Five) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, The Company shall provide with the duly stamped and registered copy of the lease

deed dated August 8, 2022, executed by and between the Company and M/s Clinical Research Private Limited ("**12th Floor Lease Deed**").

17. Within a period of 45 (Forty Five) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall: (i) perform all the actions necessary to ensure protection of the objected trademark, "iNeuron"; and (ii) apply for registration of the following trademarks in the name of the Company: (a) iNeuron (wordmark); (b) ineuron.ai; and (c) Learn Code Online in the relevant classes (including both Class 41 and Class 35 (i.e. with respect to writing and publication of publicity texts such as free course materials of the Company). Further, the Company shall provide with the copies of that necessary applications for registration of the trademarks in the name of the Company, in relation to the aforementioned trademarks, are made in all jurisdictions, where the Company enrols students and therefore conducts its business.

18. The Company shall apply for registration of copyright on all software / application / content / course materials developed in-house by the Copyright Act, 1957, including but not limited to, (i) Website "www.learncodeonline.in" and its source code; (ii) mobile applications and source codes for (a) Learn Code Online; and (b) Ineuron (including both android and IOS applications); and (iii) course materials listed on the Websites "ineuron.ai" and "www.learncodeonline.in". Further, the ownership for the same in name of the Company should be reflected on all relevant platforms.

19. Within a period of 45 (Forty Five) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide us with the copy of renewed subscription/ license of third-party software and web applications used by the Company: (i) Grammarly; (ii) Quillbot; (iii) O'Reilly Media Inc; (iv) Zapier Inc; (v) Zoom Video Communications; (vi) Pyimagesearch; (vii) Cloudfare Inc.; (viii) Sendgrid; (ix) Netegrity; (x) AWS; (xi) Adobe; (xii) Google Storage; (xiii) Google Mail Account;; (xiv) Filmora; (xv) Razor pay; and (xvi) Vimeo.

20. Within a period of 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the duly renewed copy of the Group Active Health Policy bearing policy no. 81-21-00845-00-00 covering all its employees.

21. Within such timeline as may be mutually agreed between PW and the Company in writing, the Company shall obtain adequate insurance policies as required under Clause 20 of the (i) 12th Floor Lease Deed and lease deed dated November 12, 2021, executed by and between the Company and Brigade Enterprises Limited respectively.

22. Within 30 (Thirty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall executed employment agreement with the Founders and Mr. Hitesh Chaudhary in a form acceptable to PW and the respective Founders and Hitesh.

23. Within such timeline as may be mutually agreed between PW and the Company in writing, the Company shall provide with copies of the fresh mentorship agreements with all its mentors encapsulating the following provisions and have the agreements affixed with appropriate stamp duty as per applicable law: (a) trigger of termination upon occurrence of an event of default; (b) confidential information obligations to survive after the termination of the mentorship agreement.

24. Within such timeline as may be mutually agreed between PW and the Company in writing, the Company shall provide the duly executed and stamped copy of the fresh service agreement of Mr. Navin Bap Reddy and Mr. Saurabh Shukla.

25. Within 60 (Sixty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, The Company shall approve and pass a new board resolution for constitution of ICC in compliance with the provisions of Section 4 of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 ("**POSH Act**") and Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 ("**POSH Rules**"), comprising of members meeting the criteria of Section 4(2) of the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013.

26. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, The Company shall maintain a Leave with Wages Book in Form H, as per Rule 9 of the Karnataka Shops and Commercial Establishment Rules, 1976.

27. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall maintain a Register of Wages as per Form V under Rule 29 of the Karnataka Minimum Wages Rules,1958 or a similar register under the Payment of Wages Act, 1936 and the Factories Act, 1948.

28. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall maintain a muster -roll as per Form VII under Rule 29 of the Karnataka Minimum Wages Rules, 1958 or similar roll the Karnataka Shops and Commercial Establishment Act, 1961 ("**KSE Act**").

29. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall maintain overtime register and, register of fines and deduction made as per the Form I and Form II respectively under the Karnataka Minimum Wages Rules,1958.

30. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the copies of (a) register of fines, (b) register of wages and (c) register of deductions for damage or loss as per the Karnataka Payment of Wages Rules, 1963.

31. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall maintain the muster-roll in Form 'A' and the Company shall enter therein particulars of all women workers in the establishment as per Rules 3 of the Karnataka Maternity Benefit Rules, 1966.

32. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to

by the Parties, the Company shall provide with the copies of the following registers, records to be maintained as per Section 26 of the Payment of Bonus Act, 1965 and Rule 4 of the Payment of Bonus Rules, 1975: (a) a register showing the computation of the allocable surplus referred to in Section 2(4), in Form A; (b) a register showing the set-on and set-off of the allocable surplus, under Section 15, in form B; and (c) a register showing the details of the amount of bonus due to each of the employees, the deductions under Sections 17 and 18 of the Payment of Bonus Act and the amount actually disbursed, in Form C.

33. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide copy of the following register as per section 8 of Equal Remuneration Act and Rule 6 of the Equal Remuneration Rules, 1976: (a) maintenance of wage register in relation to the workers employed by him, in Form B, specified in the Schedule to the Ease of Compliance to Maintain Registers under Labour Laws Rules, 2017.

34. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide with the copy of the combined Annual Return in Form 'U' sent to the concerned Inspector on or before 31st January of every year as per Rule 9(c) of the Karnataka Shops and Commercial Establishment Rules, 1976 ("**KSE Rules**").

35. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide the copy of the return in Form 20 furnished to the competent authority under Rule 16 of the Karnataka Maternity Benefits Rules, 1966.

36. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide a copy of the unified annual return in Form D uploaded on the web portal of the Central Government in the Ministry of Labour and Employment giving information as to the particulars specified in respect of the preceding year by the employer before the 1st day of February in each year as per Rule 5 of Payment of Bonus Act, 1965.

37. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide with the copy of the annual returns required to be filed by the Company under the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013.

38. Within 120 (One Hundred Twenty) Business Days from the Closing Date, unless such period is extended as a requirement for the processes under Applicable Law and as may be agreed to by the Parties, the Company shall provide with the draft standing orders which has been submitted to the certifying officer in 5 (five) copies by the employer for adoption in his industrial establishment. The draft standing orders shall also be accompanied by a statement giving particulars related to the workmen employed in the industrial establishment as per Section 3 of the Industrial Employment Standing Orders Act, 1946.

39. Within such timeline as may be mutually agreed between PW and the Company in writing, the Company shall provide a creche facility at the office premises of the Company for the benefit

of the employees of the Company, in accordance with the provisions of the Maternity Benefit Act, 1961.

40. Within such timeline as may be mutually agreed between PW and the Company in writing, the Company shall provide the duly stamped and revised employment agreements containing the following clauses: (a) detailed constructs on the protection and ownership of the intellectual property of the Company; (b) covenants of indemnity; (c) detailed constructs on the applicability of non-compete and non-solicitation obligations on the employee post termination of employment; (d) detailed construct on termination and grounds of termination including termination for cause; (e) standard representation and warranties; and (f) essential boilerplate clauses including, inter alia, with respect to survival, dispute resolution, entire agreement, parties to act in good faith, etc,. Further, 'confidential information' should not include all the financial records, marketing strategies and financial information pertaining to the Company.

41. The Company shall prior to commencement of the business activity from its 12th Floor Office, or within such timeline as may be mutually agreed between PW and the Company in writing, procure registration/ apply for additional place of business registration under the following laws:

    (a) KSE Act read with KSE Rules;
    (b) The Karnataka Tax on Profession, Trades, Callings and Employments Act, 1976 and the Karnataka Tax on Profession, Trades, Callings and Employments Rules, 1976; and
    (c) The Central Goods and Services Tax Act, 2017 read with Central Goods and Services Tax Rules, 2017

42. The Company shall within 30 (Thirty) Business days from the Closing Date, obtain no objection certificates and no due certificates from all external consultants, employees and Key Managerial Personnel, including but not limited to Mr. Amresh Bharti and his team of 16 (sixteen) members, who have resigned from the Company and whose settlement are pending.

43. The Company shall within 30 (Thirty) days obtain a purchase price allocation report for Business Transfer Agreement dated 26th May 2022 executed among the Company and Hitesh.

44. The Company shall within 30 (Thirty) days obtain an actuarial valuation report for gratuity calculation.

SCHEDULE VI

WARRANTIES

PART A: COMPANY WARRANTIES

REPRESENTATIONS AND WARRANTIES OF THE WARRANTORS

Except as set out in the Disclosure Letter, the Warrantors hereby jointly and severally represent, warrant and undertake to PW that the following Warranties are true and correct in all respects.

1. AUTHORITY AND CAPACITY

1.1. The Company is duly incorporated under the Act and validly existing under the Laws of India. The Warrantors have the legal right, power and authority, including corporate authority, as applicable, to enter into, deliver and perform the Transaction Documents. Subject to Applicable Laws, the Transaction Documents when executed, will constitute legal, valid and binding obligations of each of the Warrantors and shall be enforceable against each of the Warrantors in accordance with its terms.

1.2. The execution, delivery and the performance, by the Company and Founders of this Agreement and the respective obligations in relation to the transactions contemplated herein will not (as applicable):

(a) breach or constitute a default under the Charter Documents of the Company;

(b) conflict with or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any instrument, contract or other agreement or arrangement (oral or written) to which such Party is a party or by which such Party is bound;

(c) give any Third Party a right to terminate or modify, or result in the creation of any Encumbrance under, any agreement, licence or other instrument (oral or written) to which such Party is a party or by which such Party is bound;

(d) cause the Company to lose the benefit of any right, credit or privilege it presently enjoys, or, to the best knowledge of the Warrantors, cause any Person who normally does material business with the Company not to continue to do so on substantially the same basis;

(e) result in a violation or breach of or default under any Applicable Law with respect to execution and delivery of the Agreement by the Company and the Founders, or result in a violation or breach of or default under any material Applicable Law with respect to performance of the Agreement by the Company and Founders;

(f) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or other Applicable Law for the protection of debtors or creditors;

(g) require such Party to obtain any consent or approval from any Governmental Authority or any other authority in a relevant jurisdiction; and

(h) violate any order, decree or judgement against, or binding upon, such Party or upon its respective securities, properties or businesses.

1.3. No consents, approvals, order or Authorisation of, or registration, qualification, declaration or filing with, any Person is required in connection with the execution, delivery and performance by the Company and the Founders of this Agreement and any other documents executed in the course of or pursuant hereto, other than as specifically stated in the Transaction Documents and the Articles.

1.4. There are no claims or proceedings before any court in progress or pending against or relating to the Company or Founders which could be reasonably expected to enjoin, restrict or prohibit the transactions as contemplated by the Transaction Documents, and to the knowledge of the Company and Founders, there are no existing grounds on which any such claim, investigation or proceeding might be commenced with any likelihood of success.

1.5. The Sale Shares transferred to PW in accordance with this Agreement are validly issued and will be validly and fully paid-up at the time of such issuance. Upon the transfer of Sale Shares to PW, PW shall have marketable title to and shall be the sole legal and beneficial owner of the Sale Shares, free from any Encumbrance or claim or demand of any description whatsoever.

1.6. The Warrantors have not, nor has anyone authorised to act on their behalf, done, committed or omitted any act, deed, matter or thing whereby the Sale Shares can be forfeited, extinguished or rendered void or voidable.

1.7. The issued and paid-up share capital of the Company on a Fully Diluted Basis as well as the current shareholding pattern of the Company as on the Closing Date on a Fully Diluted Basis is as specified in **Part A of SCHEDULE IV;** upon the Closing, the shareholding pattern will be as specified in **Part B of SCHEDULE IV**.

2. CORPORATE MATTERS

2.1. The Company is a private limited company for the purposes of the Act.

2.2. The copies of the Charter Documents of the Company delivered to PW are true, correct and complete copies and the Company has complied with all provisions of its Charter Documents and, in particular, has not entered into any *ultra vires* transaction.

2.3. The Company has the corporate power and authority to own and operate its Assets and properties to carry on its businesses as currently conducted.

2.4. The Company has not bought back, repaid or redeemed or agreed to buy back, repay or redeem any of its Securities or otherwise reduced or agreed to reduce its share capital or purchased any of its own shares or carried out any transaction having the effect of a share buy-back or reduction of capital. Without prejudice to the generality of the foregoing provision, the Company does not have any default subsisting in the redemption of preference shares or in payment of dividend due on any preference shares.

2.5. Save and except as specified in the Earlier Agreements, Transaction Documents and the Articles, there are no Encumbrances, outstanding options, rights of pre-emption, rights of first refusal, redemption rights, conversion rights or stock option, stock purchase, stock appreciation right, phantom stock option scheme or stock incentive schemes, warrants, rights (including conversion or pre-emption rights) or agreements or understanding (whether or not such agreements or understanding is absolute, revocable, contingent, conditional, oral, written, binding or otherwise) for the subscription from the Company of any shares in the capital stock of the Company or any securities convertible into or ultimately exchangeable or exercisable for any capital stock of the Company including voting agreements.

2.6. There are no outstanding Securities and the Company has not made any commitments or entered into any agreements to issue any Securities other than as set out in this Agreement.

2.7. The Company has no subsidiaries or joint ventures and has not formed an association of persons nor does it own any direct or indirect equity, voting or ownership interest in any Person, including Persons that carry on any business that competes with the Business as presently conducted. The Company is not the holder or beneficial owner of any shares or other capital in any body corporate (wherever incorporated or not) and does not otherwise Control any Person, or whether alone or in concert with others. The Company is not, and has not entered into any contract wherein it has agreed to be, a member of any joint venture, consortium, partnership or other unincorporated association of Persons and does not conduct the Business in any jurisdiction other than India.

2.8. The Board of Directors of the Company is duly elected and validly appointed as per the provisions of the Act and the Charter Documents and none of the directors are disqualified to continue as directors under any provisions of the Act and/or any other statutory legislation, as may be applicable.

2.9. None of the Directors have any direct or indirect ownership (i) in any business entity with which the Company is affiliated; or (ii) in any business entity that competes with the Company.

2.10. The Company is materially complying with all the requirements of the Act and its Charter Documents for validly conducting the meetings of the Board and meetings of the Shareholders and have duly reflected the proceedings of the meetings in the respective minutes. The statutory registers and books of the Company have been properly maintained and are up to date in all material respects and contain accurate records.

2.11. There are no outstanding powers of attorney given by the Company and/or the Founders to any Person, in relation to the Company.

2.12. The issued and paid-up capital of the Company on the Closing Date is INR 13,59,370/- (Indian Rupees Thirteen Lakhs Fifty Nine Thousand Three and Hundred Seventy) divided into 1,17,184 (One Lakh Seventeen Thousand One Hundred and Eighty Four) equity shares of face value of INR 10/- (Indian Rupees Ten) each and 18,753 (Eighteen Thousand Seven Hundred and Fifty Three) Class A CCPS of INR 10/- (Indian Rupees Ten) each.

2.13. The Company is not a party to any agreement or concerted practice or involved in any business conduct which is in breach of applicable anti-trust and competition laws in any jurisdiction.

2.14. There are no allegations received by the Company of any unfair, discriminatory or abusive business practices resulting in breach of Applicable Laws, including any anti-trust and competition laws, and there exist no circumstances which are, or will be, likely to give rise to such allegations against the Company. No written notice has been received from, and no proceeding has been initiated by any Governmental Authority in relation to breach of any anti-trust and competition laws.

2.15. **Business of the Company**

(a) The Company does not engage in any business or activity in which foreign direct investment of 100% (one hundred per cent) under the automatic route is not permitted as per the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Consolidated FDI Policy (effective from October 15, 2020) issued by the Department for Promotion of Industry and Internal Trade Ministry of Commerce and Industry Government of India.

(b) The Company maintains full records indicating all the details of its sales (including name of entity, kind of entity, registration/ license/ permit etc. number, amount of sale etc.) on a day to day basis.

3. FINANCIAL MATTERS

3.1. There are no liabilities (contingent or otherwise) that may arise, accrue and/or attach to PW or any Affiliate of PW as a result of the consummation of the transactions contemplated by this Agreement.

3.2. The accounting books and records of the activities of the Company have been fairly and properly maintained and are in accordance with Law and Indian GAAP and consistently applied accounting principles and are up-to-date and contain all matters required by Law to be entered in them.

3.3. The Business and the financial condition (including the Assets, liabilities and state of affairs) of the Company is truly and fairly provided in the Financial Statements. No change has been made to the accounting policies or to any other accounting treatment of the Company. The Financial Statements give a true and fair view of the assets, liabilities (whether present or future, actual or contingent) and of financial position and results of the Company and profit or loss of the Company and do not omit to state or misstate a relevant fact which is necessary to make the statements made therein, not misleading. There are no off-balance sheet arrangements which are not adequately reflected in the Financial Statements. The Financial Statements are not affected by any unusual or non-recurring items. The Company does not have any off-balance sheet arrangements or transactions.

3.4. Except as set out in the Financial Statements the Company does not have liabilities of any kind, whether accrued, absolute, contingent or otherwise (including liabilities as guarantor or otherwise with respect to obligations of others, or liabilities for Taxes due or then accrued or to become due). The Company does not have any outstanding Borrowing, Indebtedness, or Claims against it, in any form whatsoever, other than in the nature of debts owed to vendors in the Ordinary Course of Business.

3.5. The Company maintains proper and customary internal accounting controls required under Applicable Law and that provide assurance that: (i) transactions are executed with management's authorization; (ii) transactions are recorded as necessary to permit preparation and certification of its financial statements and to maintain accountability for its assets; (iii) access to its assets is permitted only in accordance with management's authorization; (iv) the reporting of its assets is compared with existing assets at regular intervals; and (v) accounts, notes and other receivables and inventory are recorded accurately, and proper and adequate procedures are implemented to effect the collection thereof on a current and timely basis.

3.6. Since March 31, 2022:

(a) the Business has been conducted in the Ordinary Course of Business, and consistent with past practice;

(b) there has been no Material Adverse Effect;

(c) neither the Company, nor any of the Founders, have received any written notice from any Governmental Authority alleging material breach of (i) any Applicable Law; or (ii) the terms of any authorisations from Governmental Authorities;

(d) No Asset of a value in excess of INR 10,00,000/- (Indian Rupees Ten Lakhs) has been acquired or disposed of or Encumbered nor has there been any agreement to acquire or dispose of or Encumber any such asset;

(e) No liability (actual or contingent) has been incurred or has arisen which is either unquantifiable or in excess of INR 10,00,000/- (Indian Rupees Ten Lakhs) in aggregate;

(f) no dividend or other distribution has been, or has agreed to be, declared, made or paid by the Company;

(g) there has been no change in the level of Indebtedness or in the working capital requirements of the Company except in the Ordinary Course of Business;

(h) The Company has not repaid any Borrowing or Indebtedness in advance of its stated maturity;

(i) No capital expenditure has been incurred in excess of INR 10,00,000 (Indian Rupees Ten Lakhs ;

(j) Apart from write offs of bad debts, quantity loss or quality deductions, each of which does not individually exceed INR 10,00,000 (Indian Rupees Ten Lakhs), and do not exceed INR 1,50,00,000 (Indian Rupees One Crore and Fifty Lakhs) in aggregate, all book debts contained in the Accounts have been realised for an amount not less than that stated in the accounts and no debts or other receivables have been factored, sold or agreed to be sold and no indication has been received that any debt is bad or doubtful;

(k) There have been no transactions or arrangements with Related Parties;

(l) other than in the normal course of employment, the Company has not made, announced or proposed any changes to the emoluments or benefits of or any bonus to any employees and the Company is not under any express or implied obligation to make any such changes with or without retrospective operation;

(m) the Company has not redeemed or purchased or agreed to redeem or purchase any of its Shares; and

(n) there has not been any amendment to any Material Contract.

3.7. The Company is not in default under any of facility under which it has availed any Borrowing ("**Financing Facility**"). No event(s) of default has occurred under any of the documents related to any of the Financing Facility, nor has the Company received written notice of

(a) occurrence of any event of default under any Financing Facility, or

(b) demand of payment of indebtedness before the originally stated period or enforcement of any security, or

(c) invocation any guarantees, indemnities, undertakings or other sureties provided under the Financing Facilities; or

(d) termination, suspension, cancellation of any entitlement to draw money or exercise other rights under any Financing Facility, or

(e) to its best knowledge, any event or circumstance, which could lead to any of the foregoing.

3.8. The Company does not have any transaction in which a Director or a relative of such Director has interest, or any other transactions in relation to which such directors are considered to be interested directors within the meaning of the Act. In particular, there are no outstanding loans made by the Company or the Founders or to the Company or the Founders by, any director or officer of the Company or any Person connected with any of them. All loans granted by the Company and received by the Company are in accordance with the provisions of the Act and Applicable Laws.

3.9. Except the Financing Facilities and as set out in the Financial Statements, there are no outstanding guarantees, indemnities, sureties or comfort letters (whether or not legally binding) given by or for the benefit of the Company other than in the Ordinary Course of Business. The Company has not granted or issued or agreed to grant or issue any mortgages, charges, debentures or other securities for money or redeemed or agreed to redeem any such securities or given or agreed to give any guarantees or indemnities.

3.10. There are no Encumbrances or other security interests or any other agreements or arrangements having a similar effect, created over any present or future properties, Assets or revenues of the Company whether tangible, intangible or real, or whether created voluntarily or otherwise.

3.11. There have been no instances of fraud by the Company, and PW and its Affiliates shall have no liabilities accrued and/or attached on account of any of such frauds.

3.12. To the best knowledge of the Company, there have been no instances of fraud on the Company which have been noticed and not reported, and PW and its Affiliates shall have no liabilities accrued and/or attached on account of any of such frauds.

4. TAXATION MATTERS

4.1. The Company has complied with all the material requirements as specified under the respective Tax Laws as applicable to it in relation to returns, computations, notices, filings and declarations (including, but not limited to, income Tax returns, Tax audit reports, returns for Tax deduction and collection at source, Form 15CA/ 15CB and goods and services tax returns), deductions, withholdings and information which are or are required to be made or given by the Company to any Tax authority for Taxation and for any other Tax or duty purposes, have been made on a proper and timely basis and are correct and none of them is the subject of any dispute with the Indian taxation authorities and all Taxes have been deducted, collected, withheld, deposited and paid and filings with respect to the same have been done and completed in accordance with Law and no Tax demand has been received or threatened in respect thereof.

4.2. The Company has withheld and discharged all due and payable sums towards payment of Taxes of any other Persons that they are required to discharge under any applicable contracts, subject to Applicable Laws.

4.3. The Company is not subject to Tax in any jurisdiction other than India, and does not have any branch, agency or a permanent establishment outside India. The Company is not treated for any Tax purposes as resident in any jurisdiction other than India.

4.4. The Company has no Tax liability arising out of any matter up to Closing except as adequately reserved for on its balance sheet.

4.5. The Company does not have any liability for Taxes as a result of any Tax sharing, Tax indemnity, Tax allocation or similar agreement or arrangement or understanding entered into

prior to closing date, or as a result of being liable for another Person's Taxes as a transferee or a successor by contract or under the Act or otherwise or as a result of advances made between its shareholders, Related Parties and Affiliates.

4.6. The Company has not, at any time, been a party to, participated or otherwise been involved in any transaction, scheme or arrangement (or series of transactions, schemes or arrangements) for the purpose of Tax evasion, or the main object of such scheme or arrangement was avoidance of Tax liability.

4.7. All the Tax assets, appearing in the Financial Statements of the Company, are good and recoverable without any conditions or restrictions.

4.8. All Tax positions adopted by the Company in relation to period upto the Closing Date are valid Tax positions and are supported by the applicable provisions under the specific Laws relating to Taxes and shall not result in any Tax demand / liability for the Company. The Company has maintained all records and documents required to be maintained by it, based on which such Tax positions have been adopted, under the specific Laws relating to Taxes. Neither (i) have the Company changed such Tax positions once adopted, nor (ii) have the Tax Authorities disputed such Tax positions, resulting in additional Tax, interest and/ or penalty on, and/ or any other form of enhanced financial exposure to, the Company.

4.9. With respect to any period for which Tax returns are not yet due and thus have not been filed, or for which Taxes are not yet due or owing, the Company has made due and sufficient accruals for such Taxes in its books and records and in accordance with Indian GAAP and Applicable Laws, including the Financial Statements.

4.10. The Company has not paid or become liable to pay any material interest, penalty, surcharge or fine relating to any applicable Taxes. The Company, is not currently subject to any investigation, audit or search and/or seizure by any revenue authority.

4.11. No relief (whether by way of deduction, reduction, set-off, exemption, postponement, roll-over, hold-over, repayment or allowance or otherwise) from, against or in respect of any Taxation has been claimed and/or given to the Company which could or might be effectively withdrawn, postponed, restricted, clawed back or otherwise lost as a result of the transaction contemplated under this Agreement and/or as a result of any act, omission, event or circumstance arising or occurring at or at any time before completion of the transaction contemplated under this Agreement.

4.12. No audit, investigation or other proceeding by a Governmental Authority is pending or being conducted with respect to (i) any Taxes due from or with respect to the Company or in relation to the filing of any Tax returns or failure to do so or (ii) any of the Company in respect of any pending proceedings under any Tax Laws that have any adverse impact on the Company's ability to consummate the transactions contemplated herein or that has the effect of creating any charge or lien on any Equity Securities or any Assets of the Company in favour of a Governmental Authority.

5. CONTRACTS

5.1. The Company is not in material default of the performance, observance or fulfilment of any of its obligations, covenants or conditions contained in Material Contracts, nor has it received written notice of material default or requiring cure of any breach or termination from any counterparty under a Material Contract, nor is there any event that with notice or lapse of time, or both, would constitute a material default by the Company or the counterparty. None of the counterparties to any of the Material Contracts are in material default of the performance, observance or fulfilment of any of their respective obligations, covenants or conditions

contained in Material Contracts. No counterparty has indicated any intention to terminate, rescind or cancel any such Material Contract prior to the expiration of its term, materially modify, refuse to perform, or refuse to renew such Material Contract (if such Contract is renewable). All Material Contracts have been duly authorised, executed and delivered by the Company and constitutes a valid and binding obligation of each party thereto, enforceable and duly stamped and registered (as required under Applicable Law), in accordance with their terms and are in full force and effect.

5.2. There is not, and since the inception of the Company there has not been, any material disagreement or dispute with any other party to any Material Contract, nor is there any pending request for amendment of any Material Contract.

5.3. To the best of the Warrantors' knowledge there are no circumstances that are likely to give rise to any counter party disputing any payment required to be made under the Material Contracts.

5.4. Other than (a) the current articles of association of the Company; and (b) this Agreement there are no agreements or understandings to which the Company is a party or by which it is bound which (i) grants direct or indirect management, operational or voting rights or economic interest in the Company to any third Person including any power of attorney with respect to the foregoing; (ii) is a non-competition contract restricting in any way the Business activities of the Company; (iii) was entered into outside of the ordinary course of Business of the Company; (iv) provides for the sharing of the revenue of the Company with any Third Party or the Founders; (v) is a contract with any Person relating to the use of the Assets of the Company, other than in the Ordinary Course of Business.

5.5. The Company is not a party to any Material Contract with any current employee, current or former director or any current consultant of the Company or in which any such Person as aforesaid is directly, indirectly and/or materially interested nor are any such contracts, arrangements or understanding outstanding or in force.

5.6. The Company is not a party to any contract, arrangement or practice which in whole or in part contravenes or is invalidated by any restrictive trade practices, fair trade, consumer protection or similar Law or regulations in any jurisdiction in which it operates its Business or in respect of which any filing, registration or notification is required pursuant to such Laws or regulations (whether or not the same has in fact been made).

5.7. Documents/agreements relating to the Assets and properties executed by it and/or any Person on behalf of the Company are adequately and duly stamped, and registered if so required by Law.

5.8. Except as set out in the respective employment letters/agreements and the human resource manual of the Company, the Company warrants that there are no agreements, understandings between the Company and any of its Key Managerial Personnel or Directors.

5.9. There are no known or to the best knowledge of the Warrantors, any potential liabilities, on account of liquidated damages payable by the Company.

5.10. There are no year-end commissions, incentives, discounts payable by the Company, except to its employees and/or customers in the Ordinary Course of Business.

5.11. There are no other agreements or contractual obligations to which the Company or any of the Founders are a party, which are inconsistent with the provisions of this Agreement.

6. RELATED PARTY ARRANGEMENTS

6.1. The Company has not entered into any contract, arrangements, agreements or transactions with any of the related parties, except as approved by the Board and on an arms' length basis as per the mandates of the Act.

6.2. There are no subsisting contracts or arrangements entered into by the Company which contravene Sections 185 or 188 of the Companies Act, 2013.

6.3. The Company does not own, nor has agreed to acquire or dispose, any Asset, nor is receiving or has agreed to receive or provide any services or facilities (including, without limitation, the benefit of any license or agreements), the consideration for the acquisition or provision of which was or will be in excess of its market value, or otherwise than on an arm's length basis.

6.4. No corporate guarantees have been issued by the Company for the benefit of any of its related parties and there are no reimbursement arrangements/agreements between the Company and any of the related parties in relation to corporate guarantees issued by such related parties for the benefit of the Company or otherwise.

6.5. No related party is directly or indirectly engaged in the business in competition with the company. it is clarified that directors nominated by Shareholders of the Company other than the directors nominated by the Founders shall not be considered as related party for the purposes of warranty set-out in this paragraph.

7. EMPLOYEES

7.1. Except as provided in the Disclosure Letter, there are no other benefits that are being provided to the employees and/or the workers including deferred compensation agreement, incentive plan, profit sharing plan, retirement agreement or other employee compensation agreement and the Company does not have any schemes for its employees.

7.2. Except as provided in the Disclosure Letter, no loans and advances have been made by the Company to its respective employees.

7.3. The Company has no collective bargaining agreements, arrangements and other similar understanding with any trade union, staff association or other body representing the employees or workmen of the Company and no labour union has requested or sought to represent any employees, workmen, representatives or agents of the Company. There have neither been any strikes or other labour disputes involving the Company, including for redundancy payments, wrongful dismissal, discriminatory employment practices or sexual harassment, nor are such strikes or similar actions pending or expressly threatened by or against the Company.

7.4. Each of the Key Managerial Personnel are employed full time with the Company and are obligated under their respective employment agreements, to devote substantially all of his or her business/ professional time, efforts, skills and attention towards the Company. To the best of the Warrantors' knowledge does not hold any managerial position or have any association directly or indirectly with any other business, whether as a principal, employee, consultant, advisor, director, officer, manager or otherwise.

7.5. Neither the Company nor the Founders, are aware of any of the Key Managerial Personnel of the Company intending to terminate her/his employment with the Company nor does the Company have an intention at present to terminate the employment of any Key Managerial Personnel.

7.6. To the best knowledge of the Company and the Founders, none of the Company's Key Managerial Personnel are obligated under any contract, or subject to any Law, judgment, decree

or order of any Governmental Authority, that would interfere with the use of his or her best efforts to promote the interests of the Company or that would conflict with the Business.

7.7. To the best of the Warrantors' knowledge, none of the Key Managerial Personnel, statutory officers of the Company appointed under the Companies Act, 2013 and/or directors nominated by the Founders, has any direct or indirect ownership interest in any firm or corporation with which the Company is affiliated or with which the Company has a business relationship, or any firm or corporation that competes with the Company.

7.8. The Company has, in relation to each of its employees/workers and (so far as relevant) to each of its former employees/workers:

(a) complied in all respects with its material obligations under relevant employment Laws and all other statutes and regulations relevant to its relations with each employee/workers or the conditions of service of the employee/worker and has maintained adequate and suitable records regarding the service of the employee/worker;

(b) discharged or adequately provided for in all respects its obligations to pay all salaries, wages, commissions, gratuity payments, provident fund payments, bonuses, overtime pay, holiday pay, sick pay, leave encashment and other benefits of or connected with employment up to the date of this Agreement, in accordance with the Applicable Laws; and

(c) complied in all respects with all its obligations concerning the health and safety at work of each of the employees/worker and has not incurred any liability to any employee/worker in respect of any accident or injury, which is not fully covered by insurance.

7.9. Individuals on third party payrolls or engaged on contract by the Company, other than its employees, are not employees of the Company under Applicable Law and the Company is not obligated to provide any benefits or compensation to such individuals under Applicable Law, other than compensation pursuant to contracts with such individuals that have been disclosed.

8. LEGAL MATTERS

8.1. The Company is in material compliance with all Applicable Law and the Business and operations of the Company have been carried on in accordance with the Charter Documents and material requirements of all Applicable Law.

8.2. The Company has all the permits, approvals, authorisations, licenses, registrations, and consents including Tax registrations necessary for the conduct of its Business as currently conducted and the licenses and approvals are valid and existing as of date of this Agreement and shall continue to be valid upon the consummation of the transactions pursuant to or under this Agreement.

8.3. The Company is not in breach of or in material default under any permits, approvals, authorisations, licenses or registrations, nor are there any events or circumstances, to the best knowledge of the Warrantors, under which any of those licences, permits, approvals are likely to be revoked, terminated or cancelled or (where applicable) not renewed in the ordinary course.

8.4. None of the Warrantors has notice of, nor is a party to, nor affected by, any investigation enquiries, litigation, or any other proceedings, whether of a civil, criminal or administrative, under any Applicable Laws.

8.5. Neither the Company nor the Founders have committed:

(a) any criminal or unlawful act involving dishonesty;

(b) any breach of trust under any Applicable Law;

(c) any material breach of Material Contract or statutory duty; or

(d) any act which could have a Material Adverse Effect on the Business or Company, or could entitle any Third Party to terminate any Material Contract with the Company.

8.6. No Claim for damages or compensation has been made by any Person against the Company.

9. LITIGATION

9.1. There are no actions, suits, claims, proceedings or investigations ("**Proceedings**") pending or expressly threatened against or by the Warrantors at Law, in equity or otherwise, and whether civil or criminal in nature in, before, or by, any court, commission, arbitrator or Governmental Authority, and to the knowledge of the Warrantors, there are no outstanding judgments, decrees or orders ("**Orders**") of any such court, commission, arbitrator or Governmental Authority, including Proceedings or Orders which involve a challenge to, or seek to, or prohibit or make illegal or otherwise detrimentally interfere with the due and proper consummation of any of the transactions contemplated under the Transaction Documents or (ii) seek to impose conditions upon the ownership or operations of the Company or which affect the ability of PW to invest in the Company.

9.2. No order has been made, petition presented, resolution passed or meeting convened for the winding up (or other process whereby the Business is terminated or the Assets of the Company are distributed amongst their creditors and/or shareholders or other contributories) of the Company, and/or for an administration order against the Company and there are no cases or proceedings under any applicable insolvency, reorganisation, or similar Laws concerning the Company or the Founders and no events have occurred which, to the knowledge of the Company and the Founders, under Applicable Laws, would justify and result in any such cases or proceedings. The Company is not insolvent or bankrupt, or unable to pay its debts as they fall due. The Founders are not subject to any bankruptcy proceedings. No receiver, liquidator, trustee, administrator, custodian or similar official has been appointed in respect of the whole or any part of the Business or Assets of the Company and no step has been taken by the Company for, or with a view to the appointment of such a Person.

9.3. The Company is not involved whether as plaintiff or defendant or other party in any legal action, proceeding, suit, litigation, prosecution, investigation, enquiry or arbitration and no such legal action, proceeding, suit, litigation, prosecution, investigation, enquiry or arbitration is pending or expressly threatened by or against the Company (or any Person for whose acts or defaults the Company may be vicariously liable).

10. INSURANCE

10.1. The Company has insured its Assets and the Business in accordance with prudent business practices against comprehensive liability, fire, earthquake and other appropriate insurance coverage, as required under Applicable Laws.

10.2. In respect of all insurances relating to the Company or its Assets (i) all premiums have been duly paid to date; (ii) all the policies are in full force and effect and no act, omission, misrepresentation or non-disclosure by or on authorised behalf of the Company has occurred which makes any of these policies voidable, nor has there been any breach of the terms,

conditions and warranties of any of the policies that would entitle insurers to decline to pay all or any part of any Claim made under the policies; and (iii) no Claim is outstanding and to the knowledge of the Warrantors, no circumstances exist which are likely to give rise to any Claim.

11. PROPERTIES

11.1. The Company does not own any immovable property. Insofar, as all the immovable properties used by the Company for the purpose of its Business are concerned, the usage thereof is as per Applicable Law. All leases, tenancies, licenses and agreements of any nature which the Company is a party are valid, binding, stamped and registered as required under Applicable Law, and enforceable obligations of the respective parties thereto and the terms thereof have been complied with by the Company and there have occurred no grounds for rescission, avoidance or repudiation of any of the contracts or such leases, tenancies, licenses or agreements and no written notice of termination or an express intention to terminate has been received in respect of any thereof. With respect to the properties and Assets, which the Company has taken on lease, rent or leave and licence, the Company is not in any non-compliance with such leases, rental agreements or licences. There does not exist any mortgage, charge, pledge, lien, Encumbrance over all or any of the present or future revenues of the Company or any agreement in this regard. The Company is enjoying the right to quiet and peaceful possession of all of its immovable property and no express written notice of any disturbance of, or challenge to the Company's quiet and peaceful possession has been received. In relation to each of the Assets no written notices, orders, proposals, applications or requests affecting or relating to any of such Assets have been served or made by any authority on (i) the Company or (ii) to the knowledge of the Warrantors, the actual owners of the Assets. All significant records and information, belonging to the Company or relating to its Business (whether or not held in written form) are in the possession and under the direct control of the Company and subject to unrestricted access by it. All Assets of the Company including all debts due to the Company which are included in the Financial Statements of the Company or have otherwise been represented as being the property of or due to the Company and/or being used by the Company for the purposes of their Business are the absolute property of the Company, and/or is being leased to the Company.

12. INTELLECTUAL PROPERTY

12.1. The Company is the sole and exclusive legal and beneficial owner and, with respect to applications and registrations, record owner of all of the Company owned Intellectual Property, and all such Company owned Intellectual Property is subsisting, valid, and enforceable. The Company has not granted to any Person any right to control the prosecution or registration of any Company owned Intellectual Property or Company owned technology, or to commence, defend, or otherwise control any claim with respect to any Company owned Intellectual Property or Company owned technology.

12.2. The Company owns or has a valid right to use, free and clear of all Encumbrances, all Company's Intellectual Property. None of the Company's Intellectual Property is subject to any proceeding before, outstanding order, writ, or injunction of or stipulation with any Governmental Authority, or any contract entered into in settlement of such a proceeding, restricting the use, transfer, licensing or exploitation by the Company. The Company has not granted or received any exclusive licenses to or exclusive rights to any Intellectual Property.

12.3. The conduct of business by the Company has not infringed, diluted, misappropriated or otherwise violated the Intellectual Property or other rights of any Person. There has been no claim of infringement, dilution, misappropriation, or other violation, asserted or, expressly threatened (including in the form of offers or invitations to obtain a license) against the Company, or any other Person, and the Company has not infringed, misappropriated, or otherwise violated, any Person's Intellectual Property rights. To the best of the Warrantors'

knowledge there are no facts, circumstances, or conditions that could reasonably be expected to form the basis for a claim of infringement, misappropriation, or other violation of Intellectual Property rights against the Company.

12.4. The Company owned Intellectual Property and Company owned technology together with the Intellectual Property licensed to the Company include all of the Intellectual Property and Technology used or necessary for the conduct of the business of the Company as heretofore conducted, and as presently conducted. To the best of the Warrantors' knowledge no Person is infringing, misappropriating, or otherwise violating any Company's Intellectual Property. No such claims have been asserted or threatened against any Person by the Company.

12.5. The Founders and each other current and former employee, consultant, independent contractor, and intern of the Company who has invented, created, developed or reduced to practice any Company owned Intellectual Property or Company owned technology (each, a "**Contributor**") has executed a valid, enforceable, written agreement that (i) assigns to the Company all right, title and interest in and to any and all Intellectual Property relating to the Business of the Company that is invented, created, developed or reduced to practice by such Contributor in the course of his, her or its activities for the Company or during working hours for the Company using the resources of the Company, (ii) contains provisions consistent with industry standards designed to prevent unauthorized disclosure of the Company's trade secrets. No party to such written agreements has breached or violated the terms thereof or has attempted or threatened to challenge the enforceability, scope or applicability of any such agreement. No Company owned Intellectual Property or Company owned technology was invented, created, developed or reduced to practice by the Founders or any other current or former employee of the Company prior to such Person's employment by the Company which has not been assigned to the Company pursuant to a written agreement.

12.6. The Company takes reasonable measures consistent with industry standards to protect the confidentiality of trade secrets, including requiring all Persons having access thereto to execute written non-disclosure agreements. To the best of the Warrantors' knowledge there has not been any disclosure or publication of any material trade secret of the Company (including any such information of any other Person disclosed in confidence to the Company) to any Person in a manner that has resulted or is likely to result in the loss of trade secret or other proprietary rights in and to such information.

12.7. The consummation of the transactions contemplated by Transaction Documents will not (i) result in the loss or impairment of or payment of any additional amounts with respect to, require the consent of any other Person in respect of, nor give rise to any right of any Person to terminate or alter, the Company's right to own, use, or hold for use any Company Intellectual Property as presently owned, used or held for use in the conduct of the business of the Company, (ii) violate or result in the material breach, modification, cancellation, termination or suspension of any of the licenses to Intellectual Property granted to the Company, , or (iii) result in the violation of any applicable Privacy Laws/Policies.

12.8. Following the Closing Date, the Company will be permitted to exercise all of the rights of the Company under all licenses for Intellectual Property obtained by the Company to the same extent that the Company would have been able to had the transactions contemplated by the Transaction Documents not occurred and without being required to pay any additional amounts or consideration other than fees, royalties or payments which the Company would otherwise be required to pay had such transactions contemplated hereby not occurred.

12.9. No funding, facilities or personnel of any Governmental Authority, university, college, other educational institution or research center, was used in the invention, creation, development or reduction to practice of any Company- owned Intellectual Property or Company owned technology.

12.10. The Company has not used open source software in any manner that, with respect to any Company owned Intellectual Property or Company owned technology (excluding the Open Source Software itself), does or is reasonably expected to: (i) require its disclosure or distribution in source code form, (ii) require the licensing thereof for the purpose of making derivative works, (iii) impose any restriction on the consideration to be charged for the distribution thereof, or (iv) create, or purport to create, obligations for the Company with respect to Company owned Intellectual Property or Company owned technology or grant, or purport to grant, to any third party, any rights or immunities under Company owned Intellectual Property or Company owned technology. With respect to any open source software that is or has been used by the Company in any way, the Company has been and is in material compliance with all applicable licenses with respect thereto.

12.11. Neither the Company, nor to the best of knowledge of the Warrantors, any other Person acting on the Company's behalf has disclosed, delivered or licensed to any Person, agreed to disclose, deliver or license to any Person, or permitted the disclosure or delivery to any escrow agent or other Person of, any source code for any Company owned technology, except for disclosures to employees, contractors or consultants under written agreements that prohibit use or disclosure except in the performance of services to the Company.

12.12. To the best of the Warrantors' knowledge there are no known defects, malfunctions or nonconformities in any of the commercially available Company owned Intellectual Property or Company owned technology which have or would be reasonably likely to materially disrupt their commercial availability.

12.13. The Company has not incorporated any, and is not aware of the incorporation of any, "back door," "time bomb," "Trojan horse," "worm," "drop dead device," "virus" or other Software routines or hardware components that permit unauthorized access or the unauthorized disablement or erasure of any of the Company's products, Company owned technology, or data or other Software of users ("**Contaminants**"). The Company has taken reasonable steps to prevent the introduction of Contaminants into Company's products or Company owned technology.

12.14. Upon Closing, the Company shall and Founders shall ensure that Company shall transfer all the Intellectual Property in favour of PW.

13. PRIVACY

The Company has provided copies of all of its current privacy policies to PW. The Company has not purchased or licensed, or transferred, sold, rented or otherwise made available any SPDI (including name, address, telephone number or email address) of any natural person to any Person except in accordance in all material respects with applicable Privacy Laws/ Policies including in relation to conducting background checks on any Person. The Company has, at all times, complied in all respects with all applicable Privacy Laws/Policies. No claims have been asserted or expressly threatened against the Company alleging a violation of any Person's privacy, data rights or other rights with respect to such Person's SPDI or of any applicable Privacy Laws/Policies. The Company has implemented and maintained a system of internal controls sufficient to materially comply in all respects with all applicable Privacy Laws/Policies.

14. INFORMATION TECHNOLOGY MATTERS

14.1. To the best of the Warrantors' knowledge, the use of the computer systems by the Company does not infringe the Intellectual Property rights of any Third Party. The Company has the right to use its computer systems and store, process and retrieve all data stored on the computer systems and any Intellectual Property rights in such data are owned/licensed by it.

14.2. The computer and telecommunication facilities, the software and databases used by the Company are adequate for the operational and business requirements of the Company. The Company has taken commercially reasonable steps and implemented commercially reasonable procedures to protect its information technology systems from (i) the inclusion of any device or feature designed to permit unauthorized access, disrupt, disable or otherwise harm, damage or impair Software, hardware or data and (ii) unauthorized access, use, modification or other misuse. There have been no security breaches in the information technology systems of the Company, and there have been no disruptions in any of the information technology systems of the Company that have adversely impacted the Business or operations of the Company. The Company maintains commercially reasonable disaster recovery and security plans, procedures and facilities.

15. GENERAL

15.1. All information relating to the Company which is in relation to the Company's Business, operations, financial conditions, Assets and liabilities, Intellectual Property, organisation, Tax, employment related matters, compliance matters and litigation, and are required to be known by any prudent investor for valuable consideration has been disclosed to PW.

15.2. All the information set out in the Schedules to this Agreement is complete, true and accurate and correct in all respects and no facts or information have been omitted therefrom that would make such information untrue, inaccurate or misleading. There are no facts or circumstances in relation to the Business, the Company and the Founders or the transactions contemplated in this Agreement which have not been fully and fairly disclosed in writing and which if disclosed might reasonably have been expected to affect the decision of PW to enter into this Agreement.

16. ETHICAL BUSINESS PRACTICES

16.1. To the best of Warrantors' knowledge, no representative of the Company (acting in relation to the business and operation of the Company) has paid, offered, promised, or authorized the payment or transfer of anything of value, or taken any action, directly or indirectly, that violates any Applicable Law relating to anti-bribery, anti-corruption (governmental or commercial), anti-money laundering, ethics, including laws, regulations and orders that prohibit the payment, offer, promise, or authorization of the payment or transfer of anything of value (including gifts or entertainment) ("**Anti-Corruption Laws**").

16.2. To the best of Warrantors' knowledge, no representative of the Company (acting in relation to the business and operation of the Company) has made, offered to make, or caused to be made, provided, directly or indirectly, any improper payment: (i) to or for the use or benefit of any government official or Governmental Authority; (ii) to any other Person either for an advance or reimbursement, with knowledge that any part of such improper payment would be directly or indirectly given or paid by such other Person, or would reimburse such other Person for payments previously made, to any government official or Governmental Authority; or (iii) to any other Person to obtain or keep business or to secure some other improper business advantage, or otherwise in violation of applicable Anti-Corruption Laws.

16.3. No representative of the Company (acting in relation to the business and operation of the Company) to the best of its knowledge, is a government official, Governmental Authority or an instrumentality of a government (as applicable).

16.4. No proceeding by or before any Governmental Authority involving the Company related to a violation or potential violation of Anti-Corruption Laws, is pending or to the knowledge of the Company, threatened.

16.5. The Company has effective internal controls that are designed to ensure that violations of applicable Anti-Corruption Laws will be reasonably prevented, detected and deterred.

16.6. The Company has not violated nor breached any provisions under the Applicable Law to which it may be subject, which has resulted in or could reasonably be expected to have a Material Adverse Effect.

16.7. Neither the Company, nor any Person acting on its behalf, nor any of the Company's subsidiaries has committed or is engaged in any unlawful activity.

PART B: FOUNDERS WARRANTIES

Each of the Founders, represent and warrant to PW that the following statements are true and correct:

1. Each Founder is a citizen of India. The Founder is a 'resident' as defined under section 6 of the IT Act and shall continue to be a 'resident' under the IT Act during the Financial Year in which the Closing occurs. There is no requirement to withhold Taxes on payment of consideration for Sale Shares by the Purchaser in accordance with this Agreement, except for withholding under section 194Q of the IT Act, as applicable.

2. The Founder is not treated as resident in a country other than India for any Tax purpose.

3. The Founder has the full legal right, capacity and authority to enter into this Agreement and to perform the transactions contemplated hereunder.

4. Each Founder is the absolute and sole legal and beneficial owner of the relevant Sale Shares owned by him/her and is not holding the relevant Sale Shares as a nominee of any other Person, and the Founders have not created any liens or Encumbrances whatsoever and have the full right and authority to deliver the same under this Agreement. Each Founder is the registered holder of the relevant Sale Shares and all the rights attached to the Sale Shares held by the Founder are solely exercised by the Founder.

5. The Sale Shares have been validly issued, duly stamped and fully paid, and each Founder has and will have on the Closing Date, good, clear and marketable title, free and clear of any and all Encumbrances, equities, and Claims whatsoever to the Sale Shares, and the Sale Shares are transferable by the Founders in accordance with the terms and conditions of the Shareholders' Agreement and the Articles, and all Applicable Laws. All of the Sale Shares held by the Founders have been duly authorized, validly issued and acquired by the Founder, fully paid and duly stamped and no Person will exercise or purport to exercise or claim any Encumbrance over any of them.

6. The Founder is not precluded by the terms of any contract, agreement or other instrument by which he/she/it is bound from entering into this Agreement, and the documents and agreement provided for under this Agreement or from consummating the transactions contemplated under this Agreement.

7. The execution, delivery and performance of this Agreement by it will not conflict with, result in a breach of or default under, or require any consent under any Applicable Law or regulation, or order of any court or Governmental Authority or agency, or any agreement or instrument to which the Founder is a party or is bound by in any manner; and are not inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under, or result in the creation or imposition of (or the obligation to create or impose) any lien upon any of its property or assets pursuant to the terms of any indenture, mortgage, deed of trust, credit agreement, loan agreement or any other agreement, contract or instrument to which it is a party or by which it or any of its property or assets is bound or to which it may be subject to.

8. No other third party whosoever is entitled to the Sale Shares or any part thereof or any of the rights forming part of the Sale Shares. The Founders further confirm and represent that they have no further interest in, or claim on such Sale Shares or any rights, privileges and/or benefits attached thereto.

9. There are no Claims or proceedings before any court in progress or pending against or relating to the Founder which could be expected to enjoin, restrict or prohibit the sale of the Sale Shares as contemplated by the Agreement or prevent the Founder from fulfilling his/her/its obligations set out in this Agreement, and there are no existing grounds on which any such Claim, investigation or proceeding might be commenced with any likelihood of success.

10. The Founder represents and warrants that there are no proceedings under any applicable insolvency laws concerning the Founders and no events have occurred which, under Applicable Laws, may result in any such proceedings.

11. No event has occurred, or is likely to occur, and the Founders have not, done, committed or omitted any act, deed, matter or thing whereby the Sale Shares can, or are likely to be forfeited, extinguished or rendered void or voidable.

12. All consents, licenses, Approvals and authorizations of, and registrations, declarations and other filings with, any Governmental Authority, official or authority required by the Founders in connection with the execution, delivery and performance of this Agreement have been duly obtained and are in full force and effect.

13. There are no options, agreements (except the Earlier Agreements) or understandings (exercisable now or in the future and contingent or otherwise) which entitle or may entitle any Person to create or require to be created any right or Encumbrance over any of the Sale Shares.

14. Upon consummation of Closing, the Purchaser will acquire a valid and marketable title to the Sale Shares, and the relevant Sale Shares to be delivered by the Founders to the Purchaser pursuant to this Agreement will be, when delivered, duly authorized, validly issued, fully paid-up and will be free and clear of all Encumbrances and third-party rights and interests.

15. There are: (a) no pending Tax Proceedings against any of the Founders that adversely affect or are likely to affect the sale of the relevant Sale Shares under Section 281 of the IT Act; and/or (b) no completed Tax Proceedings, for which a written notice under Rule 2 of the Second Schedule of the IT Act has been served on any of the Founders that can adversely affect the sale of the relevant Sale Shares under Section 281 of the IT Act and/or (c) no outstanding or pending Tax demands against any of the Founders that adversely affect or are likely to affect the sale of the relevant Sale Shares under Section 281 of the IT Act.

16. All warranties, facts, representations, information and/ or documents submitted by the Founder to the chartered accountant firm for the purposes of obtaining the Tax Report are true, accurate, complete and not misleading in any respect.

17. The Founders have not committed acts or made omissions which may make them liable for fraud, wilful misconduct or gross negligence. To the best of the knowledge of the Founders, no such claims are pending or threatened against the Founders.

18. The Founder holds the relevant Sale Shares as capital assets and that the gains from the sale of the Sale Shares will be taxable as 'capital gains' under the IT Act. All Taxes, as may be applicable, payable by the Founder under Applicable Law, relating to the sale of the Sale Shares by the Founders to PW and the transactions contemplated herein, shall be the sole liability and responsibility of the respective Founder.

SCHEDULE VII

FORMAT OF FOUNDERS CP CONFIRMATION/ COMPANY CP CONFIRMATION NOTICE

Date: [●]

To,

[●]

Attn: [●]

Re: [Founders CP Confirmation Notice / Company CP Confirmation Notice]

Dear Sir,

We/I refer to the share acquisition terms agreement dated [●] entered into by and amongst the Founders, PW, the Company and Hitesh ("**Share Acquisition Terms Agreement**"). Capitalised terms and expressions used in this letter but not defined herein shall have the same meaning ascribed to such term in the Share Acquisition Terms Agreement.

This letter is being issued pursuant to Clause 4.2 of the Share Acquisition Terms Agreement.

We hereby certify and confirm that the Conditions Precedent set forth in [Clause 4.1.1 / Clause 4.1.2] of the Share Acquisition Terms Agreement, have been fully satisfied in accordance with the terms thereof and we attach herewith documentary proof evidencing fulfilment of each of such Conditions Precedent.

Yours sincerely,

_____

[●]

Place: Encl: as above

[*Intentionally Left Blank*]

SCHEDULE VIII

FORMAT OF CP SATISFACTION NOTICE

Date: [●]

To:

[●]

Attn: [●]

Dear Sir / Ma'am,

Re: CP Satisfaction Notice

We refer to the share acquisition terms agreement dated [●] amongst the Founders, PW, the Company and Hitesh ("**Share Acquisition Terms Agreement**"). Capitalised terms and expressions used in this letter but not defined herein shall have the same meaning ascribed to such term in the Share Acquisition Terms Agreement.

Based on and pursuant to our review of the certifications and other documentary evidence provided to us by the [Founders / the Company] pursuant to their [Founders CP Confirmation Notice(s)/ Company CP Confirmation Notice], we hereby confirm that all the conditions precedents set out in Clause 4.1 (Conditions Precedent) have been fulfilled [or waived by me/us in writing and subject to such conditions as set out below: [●]]

Yours sincerely,

_____

[●]

Place: Encl: as above

[Signature Pages Follow]

SCHEDULE IX

SPECIFIED INDEMNITY EVENTS

1. Any liability that may arise out of non-compliance of any provisions of the SS-1 and SS-2.

2. Any liability that may arise out of non-compliance of the minutes for the EGM convened on January 17, 2022, wherein the EGM was not held at a shorter notice and there was a typographical error in recording and finalizing the minutes of the said EGM, wherein inadvertently, the Company has recorded that the EGM was convened at a shorter notice and the consent of the members has been received in accordance with the relevant provisions of the Act.

3. Any liability that may arise due to non-compliance of any provisions in respect to filing of form MGT-7, AOC-4 and ADT-1 with incorrect details.

4. Any liability that may arise due to non-compliance of any provisions of the Act in relation to the Subsidiary of the Company.

5. Any liability that may arise due to non-compliance of any provisions in relation to the registration under the following: (a) PAN and TAN as per Income Tax Department, Government of India; (b) Udyog Aadhar registration under Micro, Small and Medium Enterprises Development Act, 2006; (c) registration for additional place of business under (i) KSE Act read with KSE Rules and (ii) the Central Goods and Services Tax Act, 2017 read with Central Goods and Services Tax Rules, 2017.

6. Any liability that may arise due to non-compliance of any provisions of the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011.

7. Any liability that may arise due to non-compliance of any provisions of the Applicable Law pertaining to the loans availed or given by the Company including (i) loan of INR 98,400 (Indian Rupees Ninety-Eight Thousand Four Hundred) availed by the Company from Mr. Dibyanshu Kumar who is a relative of director of Company; and (ii) for granting the following loans granted by the Company to the directors: (a) INR 18,89,625 (Indian Rupees Eighteen Lakhs Eighty Nine Thousand Six Hundred Twenty Five) to Mr. Sudhanshu Kumar, Director of the Company; and (b) INR 3,04,078 (Indian Rupees Three Lakhs Four Thousand and Seventy-Eight) to Mr. Krish Chandrashekar Naik, Director of the Company.

8. Any liability that may arise due to non-compliance of any provisions pertaining to stamping for the following agreements: (i) Non-Disclosure Agreement dated August 25, 2022 entered into between the Company and SIG SE Asia Investments Limited; (ii) 12th Floor Lease Deed; (iii) original lease deed dated May 23, 2022; (iv) Employment Agreements; (v) employment agreements of Founders; (vi) Mentorship Agreement; (vii) service agreement Mr. Navin Bap Reddy and Mr. Saurabh Shukla; (viii) exit agreement of Mr. Mukesh Otwani; (ix) separation agreement of Mr. Amresh Bharti.

9. Any liability that may arise due to Company not withholding taxes on the payment for services availed from foreign parties prior to Closing Date, and for the failure by the Company to file Form 15CA/15CB on such payments.

10. Any liability that may arise due to acquisition of business undertaking from Hitesh Choudhary via Business Transfer Agreement (BTA) dated 26th May 2022.

11. Any liability that may arise due to non-compliance of any provisions under the following: (a) PoSH Act read with POSH Rules; (b) KSE Act read with KSE Rules; (c) Karnataka Minimum Wages Act read with its Rules; (d) Karnataka Payment of Wages Act read with its Rules; (e) Maternity Benefit Act, 1961 read with its rules; (f) Payment of Bonus Act, 1965 read with its Rules; (g) Equal Remuneration Act read with its rules; (h) Industrial Employment Standing Orders Act read with its rules; Certificate of Registration and Certificate of Enrolment under Karnataka Tax on Profession, Trades, Callings and Employments Act, 1976 and its rules thereunder; (i) Form A under the Payment of Gratuity (Karnataka) Rules, 1973; (j) E-Waste (Management) Rules, 2016.

12. Any liability due to any unauthorised use of unregistered intellectual property by the Company.

13. Any liability upto INR 14,60,000 (Indian Rupees Fourteen Lakhs Sixty Thousand) that may arise due to granting of any advances to the Founders under section 2(22)(e) of the Income-tax Act, 1961.

SCHEDULE X

List of Competitors

1. Sorting Hat Technologies Private Limited (**Unacademy**)
2. Think and Learn Private Limited (**Byju's**)
3. Vedantu Innovations Private Limited (**Vedantu**)
4. Udemy Inc. (**Udemy**)
5. Upgrad Education Private Limited (**Upgrad**)
6. Coursera Inc. (**Coursera**)
7. Incanus Technologies Pvt Ltd (**Newton School**)
8. Scholiverse Educare Private Limited (**Internshala**)
9. Reliance Jio Infocomm Limited
10. Reliance Industries Limited
11. Reliance Digital Retail Limited
12. Reliance Digital World Limited
13. Nolan Edutech Pvt Ltd Venture (**Masai School**)
14. Sunstone Education Technology Private Limited (**Sunstone**)
15. iNurture Education Solutions Pvt. Ltd. (**iNurture**)

SCHEDULE XI

List of Employees Signing Waiver cum Release Letters

1. Adhyetaben Patel
2. Akash Jayaraj K K
3. Ankit Khemchand Sharma
4. Avnish Omprakash Yadav
5. Bhavana Yadav
6. Darius Bengali
7. Deepika Manasali
8. Dibyanshu Kumar
9. Eshaan Khan
10. Gaurav Mishra
11. Hariharan Parthiban
12. Md Imran A
13. Naveen Reddy
14. Prashantasai Gangadhar Rapelli
15. Priya Bhatia
16. Priyam Prakash
17. Sindhu
18. Sourangshu Pal
19. Sunny Savita
20. Syed Yunus
21. Uday Kumar S
22. Vikash Singh
23. Vishweswar Mohapatra

SCHEDULE XII

Excluded Business Interest of Founders and Hitesh

Name of Person	Name of entity	Relationship	% age of shareholding	Date of creation of interest	Nature of business
Sudhanshu Kumar	Maavalan Consultancy Pvt Ltd	Director & Shareholder	29.4%	Feb 21	The company is engaged in the online tax filing, gst reg, and other compliance work. This is not in the competition business. Involvement of Sudhanshu is not in the business
Krish Naik	Maavalan Consultancy Pvt Ltd	Director & Shareholder	19.6%	Feb 21	The company is engaged in the online tax filing, gst reg, and other compliance work. This is not in the competition business. Involvement of Krish is not in the business
Sudhanshu Kumar	Neuro Media Pvt Ltd	Director & Shareholder	60%	June 22	Since company has not yet been operational. Since it will work in the media domain and not in the competition business of PW
Krish Naik	Neuro Media Pvt Ltd	Director & Shareholder	40%	June 22	Since company has not yet been operational. Since it will work in the media domain and not in the

					competition business of PW
Hitesh Choudhary	Codemuse Technologies Pvt Ltd	Director & Shareholder	75%	Dec 21	This company make the Web application, websites etc product which is not in the competition of the Company

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

For and on behalf of **INEURON INTELLIGENCE PRIVATE LIMITED,**

Authorized signatory

Name:
Title:

This is the signature page for the Shares Acquisition Terms Agreement entered into by and amongst Ineuron Intelligence Private Limited, Physicswallah Private Limited, Sudhanshu Kumar, Krish Chandrashekar Naik and Hitesh Choudhary.

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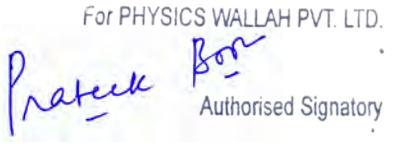
IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

For and on behalf of **PHYSICSWALLAH PRIVATE LIMITED**



_____

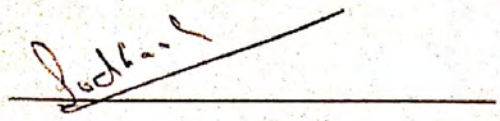
Authorized signatory

Name: Prateek Boob
Title: Co-Founder & Managing Director

This is the signature page for the Share Acquisition Terms Agreement entered into by and amongst Ineuron Intelligence Private Limited, PhysicsWallah Private Limited, Sudhanshu Kumar, Krish Chandrasekhar Naik and Hitesh Choudhary.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

For and on behalf of **SUDHANSHU KUMAR,**



Authorized signatory

Name:
Title:

This is the signature page for the Shares Acquisition Terms Agreement entered into by and amongst Ineuron Intelligence Private Limited, Physicswallah Private Limited, Sudhanshu Kumar, Krish Chandrashekar Naik and Hitesh Choudhary.

Scanned by CamScanner

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

For and on behalf of **KRISH CHANDRASHEKAR NAIK,**

Authorized signatory

Name: KRISH C NAIK
Title: CIO (DIRECTOR)

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Scanned by CamScanner

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

For and on behalf of **HITESH CHOUDHARY**,

Hitesh Choudhary

Authorized signatory

Name: Hitesh
Title: Choudhary

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