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Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL11504634497757V
Certificate Issued Date	: 12-Dec-2023 03:33 PM
Account Reference	: IMPACC (IV)/ dl729603/ DELHI/ DL-DLI
Unique Doc. Reference	: SUBIN-DL72960387195578499784V
Purchased by	: ANCHORAGE CAPITAL SCHEME I
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ANCHORAGE CAPITAL SCHEME I
Second Party	: UNICOMMERCE ESOLUTIONS PRIVATE LIMITED
Stamp Duty Paid By	: ANCHORAGE CAPITAL SCHEME I
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



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AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT

This stamp paper forms an integral part of the Amended and Restated Shareholders' Agreement executed on 20th December 2023 amongst SB Investment Holdings (UK) Limited, Acevector Limited, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Hasmukh Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi.

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Unique Doc. Reference	: SUBIN-DL72960387197617943006V
Purchased by	: ANCHORAGE CAPITAL SCHEME I
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: ANCHORAGE CAPITAL SCHEME I
Second Party	: UNICOMMERCE ESOLUTIONS PRIVATE LIMITED
Stamp Duty Paid By	: ANCHORAGE CAPITAL SCHEME I
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Account Reference	: IMPACC (IV)/ dl729603/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL72960387106402803865V
Purchased by	: ANCHORAGE CAPITAL SCHEME I
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
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AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT

DATED December 20, 2023

BY AND AMONGST

SB INVESTMENT HOLDINGS (UK) LTD,

AND

ACEVECTOR LIMITED

AND

B2 CAPITAL PARTNERS

AND

FINANCIAL INVESTORS

AND

UNICOMMERCE ESOLUTIONS PRIVATE LIMITED

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AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT

This Shareholders' Agreement ("**Agreement**") is made on this 20th day of December, 2023 ("**Execution Date**"):

AMONGST

- (A) **UNICOMMERCE ESOLUTIONS PRIVATE LIMITED**, a company incorporated and existing under the laws of the Republic of India, bearing corporate identification number U74140DL2012PTC230932, having its registered office at Mezzanine Floor , A-83, Okhla Industrial Area, Okhla Phase II, New Delhi 110020, India (hereinafter referred to as the "**Company**", which expression will, unless repugnant to the context or otherwise, include its successors) of the **FIRST PART**;

AND

- (B) **SB INVESTMENT HOLDINGS (UK) LTD**, a company incorporated and existing under the laws of England, having its corporate office at 69 Grosvenor Street, London, W1K 3JP, United Kingdom (hereinafter referred to as "**SoftBank**", which expression will, unless repugnant to the context or otherwise, include its successors and permitted assigns) of the **SECOND PART**;

AND

- (C) **ACEVECTOR LIMITED** (formerly known as **Snapdeal Limited**), a company incorporated and existing under the laws of the Republic of India, bearing corporate identification number U72300DL2007PLC168097, having its registered office at Mezzanine Floor , A-83, Okhla Industrial Area, Okhla Phase II, New Delhi 110020, India (hereinafter referred to as "**AceVector**", which expression will, unless repugnant to the context or otherwise, include its successors and permitted assigns) of the **THIRD PART**;

AND

- (D) **B2 Capital Partners**, a registered partnership firm, consisting of Kunal Bahl and Rohit Bansal as partners, having its registered office at 105, Tatvam Villas, Sector 48, Sohna Road, Gurugram 122018 ((hereinafter referred to as the "**B2 Capital**", which expression will, unless repugnant to the context or otherwise, include its successors and permitted assigns), and represented by its partners Kunal Bahl and Rohit Kumar Bansal) of the **FOURTH PART**;

AND

- (E) **ANCHORAGE CAPITAL SCHEME I**, a scheme of Anchorage Capital Fund with SEBI registration No: IN/AIF2/21-22/1003, having its registered office 209-210 Arcadia, 195 Nariman Point, Mumbai 400021, managed by investment manager Four Dimensions Advisors Private Limited (hereinafter referred to as "**Investor 1**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIFTH PART**;

AND

- (F) **ANCHORAGE CAPITAL SCHEME II**, a scheme of Anchorage Capital Fund with having SEBI registration No:IN/AIF2/21-22/1003, having its registered office 209-210 Arcadia, 195 Nariman Point, Mumbai 400021, managed by investment manager Four Dimensions Advisors Private

Limited (hereinafter referred to as “**Investor 2**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SIXTH PART**;

AND

- (G) **MADHURI MADHUSUDAN KELA**, having passport no. M2441360, residing at 16th Floor, Vandana CHS Nr. Stelizabeth Hospital Walkeshwar Mumbai-400006 Maharashtra India. (hereinafter referred to as the “**Investor 3**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include her successors/heirs, executors, administrators and permitted assigns) of the **SEVENTH PART**;

AND

- (H) **JAGDISH JAMNADAS MOORJANI & VIDYA JAGDISH MOORJANI**, having passport no. V2987540 and 529224669 respectively, residing at 131 Everest Apts, Mount Pleasant RD Malabar Hill Mumbai (hereinafter collectively referred to as the “**Investor 4**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **EIGHTH PART**;

AND

- (I) **DILIP RAMACHANDRAN VELLODI**, having passport no. 545701838, residing at 1205 Gordon River Trl Naples 34105 Florida (hereinafter referred to as the “**Investor 5**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **NINETH PART**;

AND

- (J) **MITHUN HASMUKH SONI**, having passport no. Y8329772, residing at A-2, Floor-10, Plot 1A, Shreepati Arcade August Kranti Marg, Nana Chowk Mumbai -400036 (hereinafter referred to as the “**Investor 6**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **TENTH PART**;

AND

- (K) **RIZWAN RAHIM KOITA**, having passport no. Z5791054, residing at 3702 Lower B Vivarea Tower Sane Guruji Marg Jacob Circle Mahalaxmi Mumbai MH-400011 (hereinafter referred to as the “**Investor 7**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **ELEVENTH PART**;

AND

- (L) **RAJESH K PARIKH**, having passport no. Z6062615, residing at C/206 Oberoi Springs off New Link Road Opposite Citi Mall Andheri West Mumbai -400053 (hereinafter referred to as the “**Investor 8**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **TWELFTH PART**.

BACKGROUND

- (A) Details relating shareholders' agreements and related documents in relation to prior rounds of investments that have been made into the Company and secondary transactions that have been undertaken in relation to the Company are set forth **SCHEDULE IV ("Prior Agreements")** only for the purpose of background and record.
- (B) In view of (i) the Share Purchase Agreement dated December 19, 2023, executed between Investor 1, Investor 2, Investor 3, Investor 4, Investor 6, Investor 7, Investor 8, AceVector and the Company (ii) the Share Purchase Agreement dated December 20, 2023, executed between Investor 5, Softbank, AceVector and the Company, the Parties hereto are entering into this Agreement to further amend and restate the Shareholders' Agreement and to record the understanding and agreement as to the rights and obligations of: (i) Shareholders of the Company; and (ii) the Company, with regard to the governance and management of the Company in the manner set out in this Agreement.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND MUTUAL PROMISES AND COVENANTS SET FORTH HEREINAFTER, THE PARTIES HERETO AGREE AS FOLLOWS:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires: (a) capitalized terms defined by inclusion in quotations or parentheses (as the case may be) in various provisions of this Agreement, have the meaning so ascribed; and (b) the following words and expressions will have the meanings ascribed to them below:

"Accounting Standards" means the Indian Accounting Standards issued under the Companies (Indian Accounting Standards) Rules, 2015, together with any pronouncements issued under Applicable Law thereon from time to time and applied on a consistent basis;

"AceVector Equity Shares" means fully paid-up equity shares of AceVector of par value of INR 1 (Indian Rupee One) each;

"AceVector Exchange Shares" means the number of AceVector Equity Shares that SoftBank may subscribe to in consideration for and in exchange for all the SoftBank Securities, determined as per: (a) the then relevant Company Share Exchange Price for the valuation of Equity Shares, and (b) the then AceVector Share Exchange Value for the valuation of AceVector Equity Shares;

"AceVector IPO" means the initial public offering of the AceVector Equity Shares which results in the listing of the AceVector Equity Shares through: (a) a new issue of AceVector Equity Shares on a Stock Exchange; or (b) an offer of sale for the AceVector Equity Shares on a Stock Exchange; or (c) the merger with or acquisition by a special purpose acquisition company listed on a Stock Exchange; or (d) a combination of (a) or (b), or (c);

"AceVector IPO Date" means the date of filing the draft red herring prospectus by AceVector

for effecting the AceVector IPO;

“AceVector Share Exchange Value” means the fair market value of AceVector Equity Shares determined by a Big4 Firm mutually appointed and instructed by SoftBank and AceVector;

“Act” means the (Indian) Companies Act, 2013 read with the rules framed thereunder;

“Affiliate(s)” in relation to a Person means any Person which, through ownership of voting shares or otherwise, directly, or indirectly, is Controlled by, or is under common Control with, or is in Control of such Person;

in addition to the above, if such Person is an individual, the term **“Affiliate”** shall include Relatives (*as defined below*) of such individual or any private trust where such individual or their Relatives are the beneficiaries

Without prejudice to the above, the term “Affiliate” with respect to SoftBank, will include: (a) the SoftBank Group Corp. and any direct or indirect subsidiary of SoftBank Group Corp.; (b) the SoftBank Vision Fund II-2, LP and any direct or indirect subsidiary or associate of the SoftBank Vision Fund II-2, LP;

“Affirmative Matters” means the matters set out in **Schedule I** (*Affirmative Matters*);

“Affirmative Approval” means the approval required from B2, SoftBank and Financial Investor on Affirmative Matters.

“Annual Budget” means an operating budget with respect to each Year of the Company containing estimated sources and applications of funds, estimated profit and loss account, estimated balance sheet and detailed assumptions underlining the forecast for the above;

“Annual Business Plan” means a business plan with respect to each Year of the Company containing amongst other things, business activities proposed to be undertaken by the Company in such Year, a quarterly revenue budget, a quarterly operating performance budget and capital expenditure, revenues, expenses and borrowing details on a quarterly basis of the Company;

“AoA” means the articles of association of the Company, as amended from time to time;

“Applicable Law(s)” mean all applicable laws, statutes, legislations, bye-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, notification, circulars, judgments, decrees or other requirements or official directive of, or any form of decision of, or determination by, or any interpretation or adjudication having the force of law by, any Governmental Authority;

“Assets” means all assets, properties, rights, title, privileges and interests of every kind, nature, character and description whatsoever (whether immovable, movable, tangible, intangible, accrued, fixed or otherwise, owned, leased, licensed, rented, occupied or used), and will include cash, cash equivalents, any deposits/ advances/ payments already made towards acquisition of goods or services, receivables, securities, real estate, equipment, Intellectual Property, software, furniture and fixtures, and **“Asset”** will mean any of them;

“Average Entry Price” means the average price (per Equity Share) at which Securities have been subscribed to and/ or purchased by the VP Entitled Shareholder;

“**B2 Capital**” shall mean a partnership firm consisting of Mr. Kunal Bahl and Mr. Rohit Kumar Bansal as partners and having its registered office at 105, Tatvam Villas, Sector 48, Sohna Road, Gurugram - 122018.

“**Big4 Firm**” means the Indian affiliate firm(s) of: (a) PriceWaterhouseCoopers; (b) EY; (c) Deloitte Touche Tohmatsu; and (d) KPMG, and their respective affiliates in India;

“**Board**” means the board of directors of the Company, as may be constituted from time to time;

“**Business**” means the business of providing software-as-a-service, software development and consultancy to manage fulfilment related operations, and supply chain management;

“**Business Day(s)**” means a day of the week, not being a Saturday or a Sunday or a public holiday, on which commercial banks are open for business in: (a) New Delhi, India; (b) Gurgaon, Haryana, India; (c) Grand Cayman, Cayman Islands; (d) Tokyo, Japan, (e) Mumbai, India and (f) Florida, United States of America;

“**CCPS**” means the compulsorily convertible preference shares of the Company of par value of INR 100 (Indian Rupees One Hundred) each;

“**Company IPO**” means: (a) the initial public offering of the Equity Shares which results in the listing of the Equity Shares on a Stock Exchange or (b) the merger with a special purpose acquisition company listed on a Stock Exchange;

“**Company IPO Date**” shall mean November 16, 2024;

“**Company Share Exchange Price**” means an amount (determined, audited and certified by the SoftBank Independent Valuer), that corresponds to a per Equity Share (on Fully Diluted Basis) amount assuming the total valuation of the Company is 8 (eight) times its average annualised revenue run rate for the 3 (three) month period immediately preceding the month in which AceVector issues the AceVector IPO Exchange Notice, in the event of exercise of SoftBank Exchange Right by SoftBank pursuant to Article 11.1(b) (*SoftBank’s IPO Exchange Right*)

“**Control**” as to any Person, means the right to appoint majority of the directors or other similar/ applicable governing body of such Person, or the right or power to control the management or policy decisions of such Person, or direct or indirect voting power of more than 50% (fifty per cent) of the shares, or equivalent ownership interests or the voting rights, in each case, acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner;

“**Deed of Adherence**” means the deed of adherence in the form set out in **Schedule II** (*Deed of Adherence*);

“**Director**” means a director on the Board for the time being;

“**Employee Shareholders**” shall mean the employees of the Company holding shares issued pursuant to the exercise of Employee Stock Options in accordance with the Employee Stock Option Plan

“**Encumbrance**” means a security interest of whatsoever nature including, without limitation,

any claim, mortgage, pledge, charge (whether fixed or floating), hypothecation, lien, assignment, deposit by way of security, bill of sale, adverse claim, trust arrangement, right of set-off, beneficial ownership (including usufruct and similar entitlements), deed of trust, title retention, security interest, common right, any provisional or executorial attachment, any right of pre-emption, restrictions (including restrictions on transfer, voting receipt of income or other exercise of any attributes of ownership), right of first refusal, voting rights arrangement, option or any other type of preferential arrangement, privilege of any kind having the effect of security or other such obligations and/ or any restriction imposed under any contract, any adverse claim as to title, possession or use, and any other interest held by a third party or any consent, approval or filing requirement or any other interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including 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, or a contract to give or refrain from giving any of the foregoing including any restriction imposed under Applicable Law on the Transferability; and any adverse claim as to title, possession or use of the Sale Shares;

“Equity Share Capital” means the issued, subscribed and paid-up equity share capital of the Company, on a Fully Diluted Basis;

“Equity Shares” means fully paid-up equity shares of the Company of face value of INR 1 (Indian Rupees One) each;

“Employee Stock Option Plan” means the employee stock option plan of the Company adopted and approved by the Board and the Shareholders of the Company on December 10, 2022 and December 13, 2022 respectively, for the benefit of the employees of the Company and its subsidiaries and for the benefit of such other Persons;

“Employee Stock Options” shall mean 5374 (Five Thousand Three Hundred and Seventy Four) employee stock option convertible into Equity Shares, in accordance with the terms of the Employee Stock Option Plan amounting to 12% (twelve percent) of the Fully Diluted Share Capital of the Company as on the date of this Agreement;

“Exit Date” shall mean November 16, 2025;

“Financial Investors” shall mean Persons named as Party of the Fifth Part to the Party of Twelfth Part in the Preamble of this Shareholders Agreement jointly and individually each of them are referred to as **“Financial Investor”**;

“Financial Investor Joint Exercise Matters” shall mean the items under this Agreement on which the Financial Investors will jointly exercise their rights through the Financial Investor Representative, being the rights relating to: (i) voting on Affirmative Matters under Article 5; and (ii) appointment of Board Observer under Article 3.1(e)(ii); For the avoidance of doubt it is clarified that all other rights shall be separately exercised by the Financial Investor;

“Financial Investors Inter-Se Agreement” shall mean the agreement executed between all the Financial Investors setting out, amongst others, the inter-se rights and obligations of the Financial Investors pertaining to Financial Investor Joint Exercise Matters;

“Financial Investor Representative(s)” shall mean the representative(s) of the Financial Investors for the Financial Investor Joint Exercise Matters, as communicated in writing to the Company from time to time;

“Financial Investors Securities” shall mean all (but not less than all) the Securities held by Financial Investors in the Company from time to time;

“Financial Investors Independent Valuer” means the Big4 Firm appointed by Financial Investors jointly at their sole discretion;

“Financial Investors Put Value” means the fair market value of the Company determined by the Financial Investors Independent Valuer;

“Fully Diluted Basis” means that the calculation of Equity Shares will be made assuming that any and all outstanding stock options and other options, warrants, debentures, and other Securities convertible into or exercisable or exchangeable for Equity Shares (whether or not by their terms then currently convertible, exercisable, or exchangeable), have been so converted, exercised, or exchanged, in full, and Equity Shares have been issued and allotted pursuant, thereto, and all securities convertible into or exercisable or exchangeable for Equity Shares, issuable pursuant to any contractual or other obligations of the Company have been issued, and converted, exercised or exchanged in full;

“General Meeting” means either an annual general meeting or an extra-ordinary general meeting of the Company, convened and held in accordance with the Act and the AoA;

“Governmental Authority” means any nation, government authority, statutory authority, or any province, state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government department, agency, commission, board or instrumentality or a governmental, semi-governmental, judicial, quasi-judicial body/authority of India or any political subdivision thereof or any other jurisdiction, any court, tribunal or arbitration or other decision-making body/panel, any securities exchange or body or authority regulating such securities exchange, or central bank (which will include the Reserve Bank of India), having jurisdiction over the relevant Party/ Parties or the relevant subject matter;

“Investors” shall mean SoftBank and B2 Capital and Financial Investors collectively, and individually are referred to as **“Investor”**;

“Investors’ Securities” shall mean the Securities held by SoftBank, B2 Capital and Financial Investors from time to time in the Company;

“Investor Directors” shall mean SoftBank Director and B2 Director as defined under Article 3.1;

“Liquidation Event” means and includes: (a) liquidation, dissolution or winding up (whether voluntary or involuntary) of the Company; (b) change in Control of the Company, (c) merger, demerger, acquisition, consolidation, sale of Equity Shares or other transaction or series of transactions in which the Company’s Shareholders immediately prior to such event will not: (i) retain a majority of the share capital or voting power of the surviving entity, or (ii) Control the surviving entity, and (d) a sale, lease, license or other transfer of all or substantially all the Company’s Assets;

“Loss(es)” means all actual and direct losses, damages, liability, legal injury, costs (including reasonable fees for attorneys and advisors), charges, payments, diminution in value, claims, expenses, demand, Taxes, awards, interest, fines, penalties or fee, in each case, including

those resulting from actions, proceedings, claims, settlements and judgements or Third Party Claims provided that, a Loss to the Company shall be deemed to be a Loss to the Indemnified Party. It being clarified that Loss(es) will not include any indirect, remote, special, punitive, exemplary, or consequential losses;

“Majority Resolution” means a resolution passed at any duly convened meeting of the Board wherein the number of votes cast in favour of the resolution by the Directors present and voting exceeds the number of votes cast against it by the Directors present and voting which shall be subject to Article 5;

“Ordinary Resolution” means a resolution of the Shareholders passed at a duly convened General Meeting by a simple majority of the votes cast by the Shareholders (counted in accordance with this Agreement on a Fully Diluted Basis) present and voting whether through their authorised representatives or by proxy;

“Parties” shall mean Persons executing this Agreement and any Person executing Deed of Adherence in accordance with the terms of this Agreement are collectively referred to as the “Parties” and individually as a “Party”;

“Preference Holder” shall mean the holder of a Series A CCPS and/or Series B CCPS;

“Purchase Consideration” has the meaning ascribed to the term in the Share Purchase Agreement;

“Related Party” has the meaning ascribed to the term in the Act and the Accounting Standards;

“Restated Articles” means the amended and restated articles of associations of the Company, reflecting the terms of this Agreement, in Agreed Form;

“Securities” means Equity Shares, and any other securities (of whatever class or denomination) issued by the Company, from time to time, which are convertible into or exercisable or exchangeable for Equity Shares or which carry any right to purchase or subscribe, or which represent or bestow any beneficial ownership/ interest, to Equity Shares or any instrument which by their terms are convertible into or exchangeable for Equity Shares and any other security issued by the Company, even if not convertible into Equity Shares, that derives its value and/or return based on the financial performance of the Company or Equity Shares;

“Series A CCPS” shall mean CCPS having the terms and conditions as specified in **Part A of Schedule III (*Terms of Series A CCPS*)** of this Agreement, and will include the Equity Shares issued upon conversion of the Series A CCPS;

“Series B CCPS” shall mean CCPS having the terms and conditions as specified in **Part B of Schedule III (*Terms of Series B CCPS*)** of this Agreement, and will include the Equity Shares issued upon conversion of the Series B CCPS;

“Shareholders” means SoftBank, AceVector, B2 Capital, Financial Investors, Employee Shareholders and other Person(s) holding Securities of the Company from time to time;

“SoftBank Independent Valuer” means the Big4 Firm appointed by SoftBank at its sole discretion;

“SoftBank Put Value” means the fair market value of the Company determined by the SoftBank Independent Valuer;

“SoftBank Securities” means all (but not less than all) the Securities (including Series A CCPS and Series B CCPS) held by SoftBank from time to time;

“Special Resolution” means a resolution of the Shareholders passed at a duly convened General Meeting by at least 75% (seventy-five percent) of the votes cast by the Shareholders (counted in accordance with this Agreement on a Fully Diluted Basis) present and voting whether through their authorised representatives or by proxy;

“SPA 1” means the Share Purchase Agreement dated December 19, 2023 executed between AceVector, the Company and Investor 1, Investor 2, Investor 3, Investor 4, Investor 6, Investor 7, and Investor 8.

“SPA 2” means the Share Purchase Agreement dated December 20, 2023 executed between SoftBank, AceVector, the Company and Investor 5,

“Stock Exchange” means: (a) BSE Limited; or (b) the National Stock Exchange of India Limited; or (c) any internationally recognised stock exchange acceptable to SoftBank;

“Subsequent Exchange Period” means the period commencing on the date on which the Securities and Exchange Board of India accords its final approval for the AceVector IPO, and ending 12 (twelve) months thereafter;

“Subsidiary” means any ‘subsidiary’ (as such term is defined under the Act) of the Company, as established or acquired from time to time;

“Taxation” or **“Tax(es)”** means all forms of taxation, duties (including stamp duties), levies, and charges, whether direct or indirect, including corporate income tax, buy-back tax, withholding tax, goods and services tax, stamp duties, value added tax, service tax, entry tax/octroi duty, customs and excise duties and other legal transaction taxes, dividend distribution tax, capital gains tax, taxes payable as a representative assessee, interest, penalties, surcharge, cess, land taxes and duties and any other type of taxes or duties payable by virtue of any applicable national, regional or local law or regulation and relating to them, due, payable, levied, imposed upon or claimed to be owed under the Applicable Law;

“Third Party” means a Person who is not a Party to this Agreement;

“Transfer” (including with correlative meaning, the terms **“Transferee”**, **“Transferor”**

“Transferred”, **“Transferring”** and **“Transferable”**) means: (a) any transfer or other disposition of Securities or voting interests or any interest therein; (b) any sale, assignment, gift, donation of Securities or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of the Securities or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for value; or (c) the granting of any equity interest, Encumbrance or extending or attaching to the Securities or any interest therein;

“Undesirable Person” shall mean any Person who is: (a) declared as a “fugitive economic offender” under the Fugitive Economic Offenders Act, 2018; (b) categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in

accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India; (c) charged of any offence, involving anti-corruption laws and/or anti-money laundering laws in any part of the world; (d) subject to U.S. sanctions administered by the OFAC or is listed in the “Specially Designated Nationals and Blocked Persons”; (e) named on (A) lists promulgated by the United Nations Security Council or its committees pursuant to resolutions issued under Chapter VII of the United Nations Charter; or (B) the World Bank Listing of Ineligible Firms (see www.worldbank.org/debarr); (f) a Person who is subject to any sanction imposed by the European Union, (g) present on the sanctions list published by HM Treasury and Office of Financial Sanctions Implementation of the Government of United Kingdom, or (h) is owned or Controlled by any of the Persons mentioned hereinabove; and

“Year” means the period starting on April 1 of any calendar year and ending on March 31 of the immediately succeeding calendar year.

1.2 Interpretation

In this Agreement:

- (a) any reference to any statute or statutory provision will include all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted, or consolidated) and such statute/ statutory provision as from time to time amended, modified, re-enacted, or consolidated;
- (b) any reference to “INR” means the lawful currency of the Republic of India;
- (c) the recitals and schedules form part of this Agreement and will have the same force and effect as if expressly set out in the body of this Agreement, and any reference to this Agreement will include any recitals and schedules to it. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of this Agreement;
- (d) references to this Agreement or any other document or contract will be construed as references to this Agreement or that other document or contract as amended, varied, novated, supplemented or replaced from time to time (except where such amendment, variation, novation, supplement or replacement is made in breach of this Agreement or such document or contract);
- (e) headings to Articles, parts and paragraphs of schedules are for convenience only and do not affect the interpretation of this Agreement;
- (f) the words “include”, “including” and “in particular” will be construed as being by way of illustration or emphasis only and will not be construed as, nor will they take effect as, limiting the generality of any preceding words;
- (g) the expression “Agreed Form” means a draft as agreed upon between AceVector and SoftBank, B2 Capital and each Financial Investor and identified as such by an exchange of the confirmatory emails from the respective authorized representatives or by affixing of the initials of the respective authorized signatories;
- (h) time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time will also be of the essence;

- (i) unless otherwise specified, when any number of days is prescribed in any document, it will be calculated by excluding the day on which the period commences and including the day on which the period ends, unless the last day does not fall on a Business Day, in which case the last day will be the next succeeding day that is a Business Day;
- (j) Person means any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Authority, trust or any other entity or organisation that may be treated as a person under Applicable Law; and
- (k) this Agreement is a joint product of the Parties and any rule of statutory interpretation interpreting agreements against a Party primarily responsible for drafting this Agreement will not be applicable to this Agreement.

ARTICLE 2 TERM AND EFFECTIVE DATE

- 2.1 The provisions of this Agreement will deem to have come into force on the Closing Date as defined under the SPA 1 or SPA 2, whichever is earlier (provided the rights and obligations under this Agreement in regards individual Financial Investors will come into effect from the date of acquisition of Equity Securities in terms of SPA 1 or SPA 2, as the case maybe), and will continue to be valid and in force unless terminated in accordance with the terms of Article 15 (*Termination*).

ARTICLE 3 MEETINGS AND RESOLUTIONS OF THE BOARD

3.1 Board of Directors

- (a) *Board Composition*
 - (i) The Board shall constitute of such number of Directors as may be permitted by Applicable Law that may be appointed by the Shareholders of the Company, as set out below.
 - (ii) Notwithstanding the above,
 - a. AceVector will have the right to nominate/ appoint majority of Directors on the Board ("**AV Director(s)**") and such nominees of AceVector shall be appointed as Director(s) by the Board and the Shareholders.
 - b. SoftBank shall be entitled to nominate 1 (One) non-executive nominee director on the Board ("**SB Director**") and such nominee of SoftBank shall be appointed as a Director by the Board and the Shareholders.
 - c. B2 Capital shall be entitled to nominate 1 (One) non-executive nominee on the Board ("**B2 Director**") and such nominee of B2 Capital shall be appointed as a Director by the Board and the Shareholders.

Without prejudice to the above, AceVector, SoftBank and B2 Capital's right to nominate director on the Board will be included in the Company's Articles of Association after the

Company IPO, subject to Shareholders' approval post listing and the Parties hereto shall cooperate and vote in favour of such aforementioned inclusion. This shall survive the termination of this Agreement.

(b) No Liability of the Investor Directors.

Subject to Applicable Law, the Company expressly agrees and undertakes that:

- (i) The Investor Directors shall not, be identified as an "officer in default" of the Company, or "occupiers" of any premises used by the Company or 'employers, or directors in charge of, and responsible to, the Company for conduct of the business of the Company under Applicable Laws. Further, the Company undertake to ensure that the Directors (other than the Investor Directors) or other suitable Persons, are nominated as officers in default, occupiers and/or employers, as the case may be, in order to ensure that the Investor Directors do not incur any liability.
- (ii) The Company shall provide for indemnification of all the Directors including the Investor Directors, up to the extent permitted under Applicable Law. Subject to the provisions of the Act in this regard, the Directors shall be indemnified, out of the Assets and capital of the Company, against any liability incurred by them in defending any proceedings, whether civil or criminal, against the Company.

(c) *Rotation of Directors*

Each of Investor Directors shall be a non-executive Director and shall not be liable to retire by rotation.

(d) *Removal, Replacement and Resignation of Directors*

- (i) AceVector, SoftBank and B2 Capital shall at any time have the right to nominate another person as their respective nominee Director, which person shall duly be appointed to the Board with immediate effect.
- (ii) In the event that any Investor Director is required to retire by rotation under Applicable Law and the Company shall ensure that such Director is reappointed in the same meeting of the Board in which his retirement is approved.
- (iii) Each Shareholder will exercise its voting rights in a manner so as to co-operate in the passing of any and every resolution necessary to give effect to the provisions of Article 3.1(a) (*Board Composition*), and Article 3.1(d) (*Removal, Replacement and Resignation of Directors*) of this Agreement and likewise to not vote in support of a resolution which does not accord with such provisions.

(e) Board Observer

- (i) Without prejudice to exercise of the rights of SoftBank to nominate one SB Director, SoftBank will be entitled to appoint 1 (one) observer ("**SB Board Observer**") to attend all Board and committee meetings. The Board will ensure that such SB Board Observer is invited to all such Board and committee meetings. The SB Board Observer will: (i) have the right to receive all notices, documents, agenda, all the information provided to the Board/ committee

member at all the same times as they furnished to the Board/ committee or to which the Board members have access; and (ii) be entitled to attend and participate at all the meetings of the Board or committee thereof but will not be entitled to vote on any resolution proposed to be adopted at a Board meeting or the meeting of any committee thereof. SoftBank will have the right to require the removal of Board Observer appointed by it and may appoint another Person as the Board Observer in place of Person so removed by providing a notification of the same to the Company.

- (ii) Financial Investors acting through the Financial Investor Representative will be entitled collectively to appoint 1 (one) observer (“**FI Board Observer**”) to attend all Board and committee meetings. The Board will ensure that such FI Board Observer is invited to all such Board and committee meetings. The FI Board Observer will: (i) have the right to receive all notices, documents, agenda, all the information provided to the Board/ committee member at all the same times as they furnished to the Board/ committee or to which the Board members have access; and (ii) be entitled to attend and participate at all the meetings of the Board or committee thereof but will not be entitled to vote on any resolution proposed to be adopted at a Board meeting or the meeting of any committee thereof. Financial Investors will have the right to require the removal of FI Board Observer appointed by it and may appoint another Person as the FI Board Observer in place of Person so removed by providing a notification of the same to the Company.

SB Board Observer and the FI Board Observer shall collectively be referred as “**Board Observers**” and individually as “**Board Observer**”.

3.2 Board Meetings

- (a) Unless otherwise provided under Applicable Law, not more than 120 (one hundred twenty) days will intervene between 2 (two) consecutive meetings of the Board, and at least 4 (four) such meetings will be held in each calendar year, at such times and locations as the Board will determine.
- (b) A meeting of the Board will be called by giving not less than 5 (five) Business Days written notice to each Director and the Board Observer (by hand delivery, post, or electronic means) at the address registered by such Director and the Board Observer with the Company, setting out the agenda for the meeting in reasonable detail and attaching the relevant papers to be discussed at the meeting and all available data and information relating to matters to be discussed at the meeting, in compliance with Applicable Law.
- (c) A meeting of the Board may be called by giving shorter notice than that prescribed in Article 3.2(b) (*Board Meetings*) with the written consent of a majority of the Directors and the Board Observer to transact urgent business. Provided that no such meeting will be convened without the prior written Affirmative Approval if such urgent business involves an Affirmative Matter.
- (d) Subject to Article 3.2(g) (*Board Meetings*) below and save as otherwise agreed by all the Directors, no business will be transacted at any meeting of the Board other than those included in the agenda, circulated along with the notice convening such meeting provided however that no Affirmative Matter will be taken up or transacted at any Board

Meeting unless such matter is first set out in the agenda circulated in accordance with Article 3.2 (b) (above).

- (e) The quorum for a Board meeting will be 1/3rd (one-third) of the total strength of the Board or 2 (two) Directors, whichever is higher.
- (f) In the event that no quorum is present at a Board Meeting within half an hour of the time appointed for such meeting, then the meeting will stand adjourned to next Business Day. If within half an hour from the time appointed for the adjourned meeting, a quorum as aforesaid is not present, then subject to Applicable Law, the Directors present at such meeting will constitute the quorum and the Board meeting will proceed with respect to the business stated in the agenda, provided that , no Affirmative Matter will be taken up at such adjourned Board Meeting (or any further adjournment thereof), unless such matter has been approved in accordance with Article 5 (*Affirmative Matters*).
- (g) Without prejudice to Article 3.2(d) (*Board Meetings*), no items of business, other than those included in the agenda circulated to all the Directors and the Board Observer, along with the notice convening the Board meeting, will be transacted at any adjourned Board meeting.
- (h) Subject to, and in accordance with, the provisions of the Act, any Director may participate in and vote at a meeting of the Board by means of audio-video conferencing or similar communications equipment which allows all persons participating in the meeting to communicate concurrently with each other without an intermediary and record the deliberations. The Board Observers may also attend meetings of the Board by means of audio video conferencing or similar communications equipment.
- (i) The Company will use commercially reasonable efforts to make such communications facilities available in respect of each meeting of the Board. Where any Director participates in a meeting of the Board by any of the means described in the preceding sentence of this Article 3.2(i) (*Board Meetings*), such participation will be considered for determining quorum and the Company will ensure that each of the Directors and the Board Observers is provided with a copy of the agenda for the meeting and all documents referred to during such Board Meeting in accordance with this Article 3.2.
- (j) Subject to, and in accordance with, the provisions of the Act and this Article 3.2(j) (*Board Meetings*), and Article 5 (*Affirmative Matters*), a resolution in writing, executed by or on behalf of such number of Directors as would be required to pass such resolution, if it had been proposed at a Board Meeting at which they were present, will constitute a valid decision of the Board, provided that a draft of such resolution was sent to all of the Directors and the Board Observer together with a copy of all supporting papers.
- (k) The Company will cause draft minutes of each meeting of the Board to be prepared and circulate them to each Director and the Board Observer within 5 (Five) Business Days of the relevant meeting of the Board. Directors and the Board Observer will make comments, if any, on the minutes of the meeting within 2 (two) Business Days of receipt of the draft minutes. In case no comments are received from any Director(s) and/ or the Board Observer within such 2 (two) Business Days period (as stipulated immediately above), such Director(s) and/ or the Board Observer will be deemed to have no comments on the draft minutes and to have confirmed the said draft minutes as

circulated.

- (l) Subject to the applicable provisions of the Act, AceVector B2 Capital and SoftBank will be entitled to appoint any person to be an alternate Director for its Nominee Director (hereinafter referred to as the “**Original Director**”) during his absence for a period of not less than 3 (three) months from the Republic of India, but such alternate Director will ipso facto vacate such office if and when the Original Director returns to the Republic of India. The Company will forthwith appoint such person nominated by the Original Director (provided such person meets the director qualifications under Applicable Law) as the alternate Director, and any such nomination will take effect from the date of passing of such resolution by the Board.
- (m) At all meetings of the Board, the Directors and the Board Observers in their deliberations and decisions will act in the best interest of the Company.
- (n) No Affirmative Matters will be decided at any meeting of the Board, unless such matter has been approved in accordance with Article 5.
- (o) The Board or committee may act by circular resolution on any matter except matters which by Applicable Law may only be acted upon at a meeting of the Board. Notwithstanding anything contained in any Applicable Law for the time being in force and subject to Article 5 (Affirmative Matters), Notice of all circular resolutions (containing resolutions in draft form together with the relevant papers and information required to make a fully-informed, good faith decision with respect to such circular resolution, if any, shall be given to all Directors and Board Observers irrespective of whether they are present in India or not.

3.3 Remuneration

- (a) The Company may pay such sitting fees to the Directors, as may be determined by the Board, for attending meetings of the Board and the committee(s) and sub-committee(s), in accordance with Applicable Law.
- (b) If approved by the Board, the Company may reimburse the Directors and Board Observers: (i) for all reasonable travel and lodging expenses incurred by them for attending meetings of the Board or any committee(s) thereof (to which such Directors have been nominated); or (ii) in connection with the Business.

3.4 Chairman

- (a) The Chairman will be elected by the Board.
- (b) The Chairman will preside at all meetings of the Board or any committee thereof where he is a member, and at all General Meetings.
- (c) In the absence of the Chairman for any reason whatsoever at a meeting of the Board or any committee thereof where he is a member, or any General Meeting, the Directors present will choose 1 (one) other Director, to be the Chairman of the meeting.

3.5 Committees Appointed by the Board

- (a) The Board may resolve to establish committee(s) or sub-committee(s) of the Board, as

may be deemed fit and proper for the purposes of the business of the Company, or as may be required under Applicable Law. Such committee(s) or sub-committee(s) will be responsible for dealing with such functions of the Board, which the Board has resolved to delegate to such committee(s) or sub-committee(s), as the case may be. Any such delegated responsibility(ies) or function(s) may subsequently be limited or expanded or revoked by the Board, in its discretion or as may be required by Applicable Law.

- (b) The Board may from time to time determine functions of such committees, their powers, authorities, and responsibilities.
- (c) The provisions of Article 3.2 (*Board Meetings*) above will *mutatis mutandis* apply to meetings of all committees or sub-committees of the Board as if references therein to “Directors” is to “members of the relevant committee” or “members of the relevant sub-committee” as the case may be.

3.6 Conflict of Interest

The Company will require each Director to immediately disclose to the Board any interest or conflict that he may have on a matter on which the approval or ratification by the Board is being sought.

3.7 Voting at Board Meetings

The Board will make decisions by passing resolutions. On a vote, each Director will have 1 (one) vote. Subject always to Article 5, and save and except in respect of resolutions which are required to be passed with the consent of all Directors present at any meeting of the Board as provided under the Act; all other resolutions to be passed at any meeting of the Board will be passed by a Majority Resolution.

3.8 Responsibility of the Board

- (a) The Board will be responsible for overall policy matters and the supervision or conduct of the business affairs and operations of the Company in accordance with Applicable Law, including but not limited to: (i) the appointment, dismissal, and terms of employment of key managerial personnel as defined under the Companies Act, 2013; (ii) monitoring of performance of the Company as a whole; (iii) all personnel policy matters.; and (iv) all other policies
- (b) For avoidance of doubt, the Board Observer will be an observer only and will be permitted to attend all Board Meetings/ committee/sub-committee and will be given notice thereof but will not be an actual member of any Board/ committee / sub-committee. The Board Observer will not have any of the rights, duties or obligations of members of any Board/ committee/ sub- committee including (i) no right to vote in any manner that may come before the Board/committee/sub-committee, (ii) not to be counted toward quorum, (iii) no fiduciary duties and (iv) no obligations in regards corporate opportunity or other obligations to the Company, any subsidiary of the Company, any Shareholder or other security holder of the Company or any Subsidiary of the Company, or any other Person.

3.9 Qualification Shares

The Directors will not be required to hold any qualification shares.

3.10 Related Party Transactions

The Company and AceVector will ensure that all transactions of the Company with its Affiliates and its Related Parties will be undertaken on arm's length basis and in compliance with the applicable provisions of Applicable Law. The Company will furnish details of all such transactions, including copies of any agreements proposed to be entered into, if any, to the Investors, within 5 (five) Business Days prior to entering into such transaction.

ARTICLE 4 MEETINGS AND RESOLUTIONS OF THE SHAREHOLDERS

4.1 Quorum

- (a) All General Meetings will be held in accordance with the applicable provisions of the Act and the Articles. The chairman of the General Meeting will not have a second or casting vote.
- (b) Not less than 5 (five) Business Days prior written notice of all General Meetings will be given to the Shareholders of the Company at their respective address notified by them to the Company in writing and failing such notification, at their registered office. A General Meeting may however be called on less than 5 (five) Business Days prior written notice in accordance with the provisions of the Act, with prior written consent of SoftBank, Financial Investors and B2 Capital. Such notice will also be given to the auditor of the Company. The notice may also be sent to the Shareholders of the Company by email (or any other electronic medium), as permitted by Applicable Law. It is clarified that every Shareholder shall be provided notice of a General Meeting, without requirement of such Shareholder holding any Equity Shares.
- (c) Notice of a General Meeting will be accompanied by a statement setting out such details as prescribed under the Act together with necessary information/documents. No business will be transacted at any General Meeting duly convened and held other than that specified in the notice without the prior written consent of all of the Shareholders of the Company, provided however, that no business, resolution or decision taken at such General Meeting or at an adjourned meeting, in respect of any of the matters specified in Article 5 (*Affirmative Matters*) shall be undertaken, implemented or acted upon by the Company without the prior written consent of the Investors, in accordance with in Article 5 (*Affirmative Matters*).
- (d) Each of AceVector, SoftBank, B2 Capital, and any one of the Financial Investors will be required to be present through its authorised representative for constituting quorum of any General Meeting in respect of any matters specified in Article 5, unless the requirement is waived by AceVector, B2 Capital SoftBank, or Financial Investors as applicable.
- (e) In the absence of a valid quorum at a General Meeting, the meeting will stand adjourned to the same day in the next week at the same time and location. If that day is not a Business Day, the adjourned General Meeting will take place on the next Business Day. Not less than 3 Business Days prior written notice will be given to the Shareholders of such adjourned meeting at their respective address, notified by them to the Company in writing, and failing such notification, at their registered office. In the absence of a valid quorum at such adjourned meeting, the Shareholder(s) present

through their authorised representatives or proxies will, notwithstanding anything to the contrary herein contained, constitute the quorum and all business transacted thereat will be regarded as having been validly transacted, provided that, no Affirmative Matter will be taken up at such adjourned General Meeting(or any further adjournment thereof), unless such matter has been approved in accordance with Article 5 (*Affirmative Matters*).

- (f) The Shareholders hereby undertake for themselves that their respective representatives, proxies and agents representing them at General Meetings will at all times exercise their votes in respect of the Securities in such manner so as to comply with, and to fully and effectually implement, the provisions of this Agreement.

4.2 Attendance and Voting

- (a) Every Shareholder will attend the General Meetings either through its authorised representative or through proxy. Subject to Applicable Law, at every General Meeting, each Shareholder present through its authorised representative or proxy will be entitled to vote, with voting rights in the Company being on a Fully Diluted Basis. At each General Meeting, a resolution put to the vote of the meeting will be decided on a show of hands, unless a poll is demanded by any Shareholder.
- (b) Subject always to Article 5 below, all resolutions to be passed at any General Meeting will be passed in accordance with the provisions of the Act by passing an appropriate Ordinary Resolution or Special Resolution, as may be required under Applicable Law,).

4.3 Preference Shares

Without prejudice to any of the foregoing, Parties agree and acknowledge that the Series A CCPS and Series B CCPS shall be entitled to attend, participate and vote in all General Meetings. The Series A CCPS and Series B CCPS shall have voting rights equivalent to their holding at the relevant time on a Fully Diluted Basis. The Company and AceVector will undertake all corporate action necessary (including passing of necessary resolutions on Closing Date) to give effect to this Article 4.3 (*Preference Shares*).

ARTICLE 5 AFFIRMATIVE MATTERS AND APPROVAL

5.1 Affirmative Matters

- (a) So long as SoftBank maintains the Minimum Shareholding, no action or decision relating to any of the Affirmative Matters will be taken (whether by the Board or any committee, the Shareholders of the Company, or any of the employees, officers, or managers of the Company) and the Company will not make any determination or pass any resolution (whether at a General Meeting, Board Meeting, meeting of the committees of the Board, resolution by circulation or otherwise) on any Affirmative Matter unless a prior written approval of SoftBank is obtained.

Provided further that, subject to Article 5.1(a) above, unless the prior written consent of SoftBank has already been obtained for an Affirmative Matter in accordance with Article 5.1(a) above, such Affirmative Matter shall not be placed for consideration or discussion before the Board or, any committee thereof or any shareholders' meeting of the Company.

- (b) So long as B2 Capital maintains the Minimum Shareholding, no action or decision relating to

any of the Affirmative Matters will be taken (whether by the Board or any committee, the Shareholders of the Company, or any of the employees, officers, or managers of the Company) and the Company will not make any determination or pass any resolution (whether at a General Meeting, Board Meeting, meeting of the committees of the Board, resolution by circulation or otherwise) on any Affirmative Matter unless a prior written approval of B2 Capital is obtained.

Provided further that, subject to Article 5.1(b) above, unless the prior written consent of B2 Capital has already been obtained for an Affirmative Matter in accordance with Article 5.1 (b) above, such Affirmative Matter shall not be placed for consideration or discussion before the Board or, any committee thereof or any shareholders' meeting of the Company.

- (c) So long as Financial Investors jointly maintain the Minimum Shareholding, no action or decision relating to any of the Affirmative Matters will be taken (whether by the Board or any committee, the Shareholders of the Company, or any of the employees, officers, or managers of the Company) and the Company will not make any determination or pass any resolution (whether at a General Meeting, Board Meeting, meeting of the committees of the Board, resolution by circulation or otherwise) on any Affirmative Matter unless a prior written approval of Financial Investors is obtained.

Provided further that, subject to Article 5.1(c) above, unless the prior written consent of Financial Investors has already been obtained for an Affirmative Matter in accordance with Article 5.1(c) above from the Financial Investor Representative, such Affirmative Matter shall not be placed for consideration or discussion before the Board or, any committee thereof or any shareholders' meeting of the Company.

- (d) Each of the Financial Investors shall act jointly through the Financial Investor Representative to confirm Affirmative Approval on behalf of all such shareholders. The decision of the Financial Investor Representative will be sufficient for the purpose of this Article and be binding on all Financial Investors.
- (e) The Financial Investors, as a group of shareholders shall continue to have the Affirmative Approval rights regardless of any change in shareholding as long as the Financial Investor as defined, jointly hold not less than 8% of the Share Capital of the Company.
- (f) This Article shall be binding and effective until the Company lists its shares on any Stock Exchange.

5.2 Any decision made, action taken or resolution passed in violation of this Article 5 (*Affirmative Matters*) shall be void and shall not be valid or binding on the Company and/or its Subsidiaries (if any). In the event a decision is made or a resolution is passed contrary to the provisions of this Article 5 (*Affirmative Matters*), the Company shall not, and AceVector shall procure that the Company shall not, and the Company and AceVector shall procure that the Subsidiaries (if any) shall not, give effect to, or not take any action pursuant to, such decision or resolution unless prior written consent in accordance with this Article 5 (*Affirmative Matters*) is obtained.

ARTICLE 6 INFORMATION AND ACCESS

6.1 Information

On and from the Closing Date, the Company will provide each of AceVector, B2 Capital, SoftBank, and Financial Investors with the following in respect of itself and its subsidiaries (to

the extent relevant). For avoidance of any doubt, each individual Shareholder in the group “Financial Investors” shall be entitled to receive the information separately until such time as the Financial Investors along with their Affiliates jointly hold a minimum of 8% of the Share Capital on a fully diluted basis:

- (a) A draft Annual Business Plan and a draft Annual Budget, at least 15 Business Days prior to the date of the Board Meeting at which such Annual Business Plan and Annual Budget is proposed to be considered.
- (b) unaudited quarterly detailed financial statements, audited in accordance with the Accounting Standards, prepared in accordance with the past practices of the Company, all in reasonable detail and stating in comparative form the figures as of the end of and for the comparable quarters of the preceding financial year, on a standalone and consolidated basis within 45 (forty-five) days of the end of the relevant quarter;
- (c) audited annual accounts of the Company, within 90 (ninety) days of the end of each Year on a consolidated and an unconsolidated basis, audited in accordance with the Accounting Standards and certified by the statutory auditors;
- (d) detailed capitalization tables reflecting the shareholding pattern, upon request ;
- (e) any management letter or similar letter from the statutory auditors of the Company and/or its subsidiaries, within 14 (fourteen) days after receipt thereof by the Company or the subsidiary, as the case may be;
- (f) the monthly management information system reports within 15 (fifteen) days of the end of the relevant month;
- (g) no later than 5 (five) Business Days before the General Meeting, the notice, agenda and relevant meeting materials for the General Meeting;
- (h) no later than 7 (seven) days after each General Meeting, the minutes thereof reflecting decisions adopted at such meeting;
- (i) simultaneously with delivery to the Directors, the notice, agenda, and relevant materials sent to them for meetings of the Board and its committees, upon request;
- (j) no later than 7 (seven) days after each Board meeting and committee/sub-committee meetings, the minutes thereof reflecting decisions adopted at such meeting;
- (k) copies of all information which is made available to the Directors or AceVector, simultaneously with the delivery of such information to Directors or AceVector, as the case maybe;
- (l) material documents filed with, or any material notices / communications received from, any Governmental Authority, or any material correspondence between the Company and any Governmental Authority, in each case within 10 (ten) days from the filing, receipt or dispatch of such document; monthly management reports including any details, documents and/or particulars in connections with any litigations, disputes, claims, legal notices, statutory demands, settlement, arbitration or other proceedings commenced against the Company, AceVector, AV Directors or senior management employees, and

- (m) prompt notice and details regarding all material litigation, proceedings, investigation, claims, notices, orders and other written communication in connection with any pending litigations involving the Company and/or its subsidiaries, as early as possible and in any event within 2 (two) Business Days of the Company becoming aware of such litigation including notice of insolvency proceedings or winding up petition having been filed/threatened or any statutory notice of insolvency or winding up under the provisions of Applicable Law or if a receiver is appointed or threatened to be appointed for any of its properties or business or undertaking;
- (n) information regarding any criminal or regulatory investigation or action involving the Company and/ or its Subsidiaries and/or AceVector within 2 (two) Business Days of the Company and/or AceVector becoming aware of such information;
- (o) prompt notice of any event or circumstance having or reasonably expected to have a material adverse effect on the Company and/or its Subsidiaries within 2 (two) Business Days of the Company and/or its Subsidiaries and/or AceVector becoming aware of such event or circumstance including the occurrence of any labour strikes, lockouts, shutdowns or fires or any material contravention of any Applicable Law by the Company;
- (p) such further information as AceVector and/or SoftBank and/ or B2 Capital and / or Financial Investor may from time-to-time reasonably request about all matters relating to the business or affairs or the financial position of the Company.

6.2 Access

Each of B2 Capital, SoftBank and Financial Investors, will be allowed access, at all reasonable times, to: (a) examine the financial books, records, registers and any other document of the Company and its Subsidiaries, and to make extracts and copies therefrom at its own expense; and (b) consult with the Board, employees, auditors and attorneys of the Company and its Subsidiaries to discuss their business operations and financial or other conditions. Each of AceVector and SoftBank and Financial Investors, may inspect the Company's offices with 3 (three) days' prior notice during the Company's normal operating hours, and the Company will cooperate fully with such Shareholder or its authorised representatives during any such inspection. For avoidance of any doubt, each individual Shareholder in the group "Financial Investors" shall be entitled to Access under Article 6.2 until such time as the Financial Investors along with their Affiliates jointly hold a minimum of 8% of the Share Capital on a Fully Diluted Basis.

6.3 Financial Investor Representative and Financial Investor Joint Exercise Matters

- (a) On the Effective Date, the Financial Investors will issue a letter to the Company specifying the name and details of the Financial Investor Representative who will be authorized to act on behalf of the Financial Investors in respect of the Financial Investor Joint Exercise Matters under this Agreement.
- (b) The Financial Investors agree and confirm that any action, decision or communication issued by the Financial Investor Representative in respect of the Financial Investor Joint Exercise Matters to the Company, AV or other Shareholders will without further action, deed or document, be binding on all the Financial Investors and consent issued by the Financial Investor Representative will be deemed to mean consent of all Financial Investors.

- (c) The Company, AceVector or other Shareholders will not have any obligation to independently verify or confirm any action, decision, consent or communication received from the Financial Investor Representative with the Financial Investors in respect of the Financial Investor Joint Exercise Matters. Additionally, all communication in respect of Financial Investors Joint Exercise Matters made to the Financial Investor Representative by Company/ other Investors shall be deemed to be communication to all Financial Investors.
- (d) Any change in the Financial Investor Representative will be communicated to the Company within 3 days of such change and the Financial Investors will notify the change in the Financial Investor Representative to the Company.

ARTICLE 7
VALUATION PROTECTION RELATED ANTI-DILUTION

- 7.1** in the event of any future issuance of Securities by the Company (other than (i) Equity Shares to be issued pursuant to an Employee Stock Option Plan (*subject to such share issuance not exceeding the number of Employee Stock Options approved by Affirmative Approval under an approved Employee Stock Option Plan*) (or such additional Equity Shares as are issued pursuant to Affirmative Approval), or (ii) on account of any stock split, sub-division, reclassification of Securities or (iii) rights issue (iv) bonus issue (v) or as part of the Company IPO, or (vi) bonafide acquisition, merger or amalgamation undertaken by the Company as to which Affirmative Approval has been secured and have Affirmative Right Holders have waived the application of this Article in their sole and absolute discretion, or (vii) any issuance to any advisor, consultant or independent director such that each such advisor, consultant or independent director does not acquire more than 0.2% of the Fully Diluted Share Capital of the Company upon such issuance and such issuance is made pursuant to Affirmative Approval (such issuances "**Excluded Issuances**")), at a valuation lower than the acquisition price per Security paid by SoftBank or B2 Capital or Financial Investors ("**VP Entitled Shareholder(s)**"), each of SoftBank, B2 Capital and Financial Investor will be entitled to an appropriate valuation protection and anti-dilution rights in accordance with this Article 7 (*Valuation Protection Related Anti-Dilution*) ("**Anti-Dilution Right**").
- 7.2** Subject to Article 7.1 (*Valuation Protection Related Anti-Dilution*) above, in the event the Company issues any Securities to any Person and the price per Security paid by such Person which is less than:
- (a) the acquisition price per Security originally paid by any of the VP Entitled Shareholders as applicable, (in situations where relevant VP Entitled Shareholder, as the case may be, has acquired the Securities in a single tranche); or
 - (b) Average Entry Price, as applicable (in situations where relevant VP Entitled Shareholder, as the case may be, has acquired the Securities at different times in different tranches), then VP Entitled Shareholder(s) will be entitled to
 - (i) subscribe to such number of additional Securities at the lowest price permissible under Applicable Law; or
 - (ii) identify any other mechanism to give effect to the commercial intention of the Parties as specified in this Article 7.2 (*Valuation Protection Related Anti-Dilution*) in a tax efficient manner, so as to suitably adjust relevant VP Entitled

Shareholders' acquisition price or Average Entry Price, as the case may be, downwards to the lower price at which a new Person is subscribing to Securities.

The Company and AceVector shall, and AceVector shall ensure that the Company shall, undertake all necessary actions, including obtaining all relevant approvals, as may be required to implement the mechanism identified by under Article 7.2(b)(ii) 7 (Valuation Protection Related Anti-Dilution) above to give effect to its anti-dilution rights in accordance with this Article 7 (Valuation Protection Related Anti-Dilution).

- 7.3 The valuation protection Related Anti-Dilution Right would be available to VP Entitled Shareholder(s) up to the Company IPO.

ARTICLE 8 LIQUIDATION AND PARTICIPATION PREFERENCE

- 8.1 Upon the occurrence of any Liquidation Event, subject to Applicable Law, each Preference Holder shall on a pari passu basis with the other Preference Holders receive in preference to other Shareholders of the Company , the amount as set out hereinafter.
- 8.2 In the event of the occurrence of a Liquidation Event, the surplus (if any), remaining after making payments as per the priority set out under Applicable Law, will be distributed such that each Preference Holder receives, on a pari passu basis with other Preference Holders the higher of: (a) an amount equal to an amount at which the Preference Holder has subscribed to and / or purchased Preference Shares, along with any arrears of accrued, accumulated or declared but unpaid dividends on Preference Shares; or (b) its pro rata entitlement on an a Fully Diluted Basis ("**Preference Amount**").
- 8.3 Each Preference Share shall rank pari passu and each Preference Holder shall be entitled to an amount in cash. In the event that the amount, received by Preference Holder is less than the Preference Amount, AceVector will, out of the amount, if any, received by it, pay over such amount to Preference Holders such that Preference Holders receives an amount in aggregate equal to the Preference Amount. It is clarified that the rights in this clause will be available to a Preference Holder whose Preference Shares have been converted into Equity Shares.
- 8.4 The remaining amount, if any, after Preference Holders receiving their respective Preference Amount will be distributed amongst the other Shareholders on a pari-passu basis, in proportion to their shareholding. In the event that the amount received by Financial Investors is less than the amount at which the Financial Investors have subscribed to and or purchased the Equity Shares held by them at the time of Liquidation Event, then AceVector will out of the amount, if any , received by it, pay over such amount to Financial Investor such that the Financial Investor receives an amount in aggregate that is equal to the initial subscription amount paid towards subscription of Equity Shares.

ARTICLE 9 FURTHER ISSUANCE

- 9.1 Subject to Article 9.7 (Permitted Issuance), in the event the Company proposes to issue and allot any Securities to any Person ("**Additional Securities**"), each of AceVector, B2 Capital, Financial Investors and SoftBank and/or their Affiliates ("**Additional Capital Offerees**") will have the right to subscribe to the Additional Securities on a pro-rata basis of the inter-se shareholding of the Additional Capital Offerees calculated on a Fully Diluted Basis in the manner detailed below, either by themselves, or through or along with their respective Affiliates

("Pre-Emption Right").

9.2 In the event the Company proposes to issue any Additional Securities, the Company will send a written notice to each of the Additional Capital Offerees ("**Additional Capital Notice**"). The Additional Capital Notice shall:

- (a) specify its intention to issue and allot Additional Securities;
- (b) set out the price per Security, and terms, if any, at which such Additional Securities are to be issued;
- (c) set out the aggregate number of Securities along with the class of such Securities which the Company proposes to offer for subscription;
- (d) the pro-rata share of the relevant Additional Capital Offeree that they would be entitled to, calculated on a Fully Diluted Basis ("**Offered Shares**"); and
- (e) specify the manner of payment of the subscription amount.

9.3 Upon receipt of the Additional Capital Notice, each Additional Capital Offeree will be entitled to send a written notice ("**Subscription Offer Notice**") to the Company, within 15 (Fifteen) days from the date of receipt, either accepting or declining to exercise its Pre-Emption Right, and if the Additional Capital Offeree is accepting the exercise of its Pre-Emption Right, it shall also specify the number of Securities in the Subscription Offer Notice it proposes to subscribe which shall be up to maximum number of its Offered Shares.

9.4 In the event an Additional Capital Offeree elects to exercise its Pre-Emption Right, such Additional Capital Offeree will be entitled to receive such number of Additional Securities specified by it in the Subscription Offer Notice. However, in the event another Additional Capital Offeree declines or fails to exercise its Pre-Emption Right within the time period set out in Article 9.3 (*Further Issuance*), such Additional Capital Offeree will be deemed to have declined its Pre-Emption Right and the Company will be entitled to offer the unsubscribed Additional Securities to the other participating Additional Capital Offeree on a pro rata basis.

9.5 In the event that none of the Additional Capital Offerees accept the Additional Securities or any portion of the Additional Securities, the Company may issue the Additional Securities to a Third Party at a price not less than the price offered to the Additional Capital Offerees and on terms not more favourable than the terms offered to the Additional Capital Offerees.

9.6 If no Third Party subscribes to the Additional Securities within 60 (Sixty) days of the Additional Capital Notice, then such issuance and allotment of the Additional Securities will lapse and the Company will not issue the Additional Securities without first giving a new Additional Capital Notice to each Additional Capital Offeree as set out in this Article 9.

9.7 Permitted Issuance

- (a) The provisions of Article 9 (*Further Issuance*) will, notwithstanding anything to the contrary contained in this Agreement, be inapplicable to any Equity Shares issued pursuant to the ESOP or as part of the Company IPO.
- (b) The provisions of Article 9 (*Further Issuance*) will, notwithstanding anything to the contrary contained in this Agreement, be inapplicable to issue of any Securities issued

pursuant to Article 7 (*Valuation Protection Related Anti-Dilution*) or to issue of any Equity Shares upon conversion of CCPS.

ARTICLE 10 TRANSFER OF SECURITIES

10.1 General

Any Transfer or purported Transfer of Securities in contravention of the provisions and conditions of Transfer set out in this Agreement or Applicable Law, will be null and void *ab initio*, and will not be recognized by the Board or any committee of the Board and the Company will not register such transfer and shall be deemed to be a breach of the terms of this Agreement. These Transfer restrictions apply to direct or indirect Transfer of Securities in the Company.

10.2 Permitted Transfers

- (a) AceVector may Transfer the legal and beneficial title of all or some of its Securities to its Affiliate at any time, provided that (i) such Affiliate, prior to the Securities being Transferred in its name, agrees and undertakes to be bound by the terms of this Agreement and executes a Deed of Adherence and (ii) AceVector provides the Investors with full details of the transferee and its relationship with the Affiliate.
- (b) If a Person holding Securities in accordance with the provisions of this Agreement by virtue of being an Affiliate of AceVector, ceases to be an Affiliate or has become insolvent, then AceVector will acquire or cause any of its other Affiliates, to acquire full and unconditional title to all of the Securities then held by such Person. An Affiliate will not have the right to Transfer any of its Securities to any Person other than to AceVector or to another Affiliate of AceVector.
- (c) In the event that AceVector Transfers all or part of its Securities to its Affiliate, then such Affiliate will constitute a part of Disposing Shareholder (as defined herein below). It is hereby clarified that in case AceVector Transfers any part of its shareholding in the Company to its Affiliate, AceVector and its Affiliate will have all such rights and duties as AceVector under this Agreement with such rights being exercised collectively without duplication and AceVector shall remain solely responsible for all actions or inactions by the affiliate of AceVector under this Agreement.
- (d) Transfer of Equity Shares by a Shareholder of the Company through an Offer for Sale as a part of the Company IPO undertaken in terms of the Article 11.3 of this Agreement.

10.3 Right of First Refusal

- (a) Except for permitted transfer of Securities as set out under Article 10.2 (*Permitted Transfers*) above, in the event AceVector or any of their Affiliates proposes to Transfer any of its Securities in the Company ("**Disposing Shareholder**") to any Person ("**Proposed Buyer**"), each of SoftBank , Financial Investors and B2 Capital (jointly referred as "**ROFR Right Holders**") will have a separate right of first refusal on such Transfer ("**Right of First Refusal**") and without prejudice to its right under Article 10.4 ("**Tag Along Rights**"), as set out below in this Article 10.3 (*Right of First Refusal*).
- (b) The Disposing Shareholder will send a written notice ("**Transfer Notice**") to each of ROFR Right Holders, which notice will state:

- (i) the number of Securities it proposes to Transfer (“**Offered Securities**”);
 - (ii) the price (“**Offer Price**”) at which and the terms (“**Offer Terms**”) on which the Securities are offered for sale to the Proposed Buyer;
 - (iii) the entitlement of the ROFR Right Holders on a pro rata basis to the Offered Securities;
 - (iv) the proposed date of consummation of the proposed Transfer;
 - (v) the name and address of the Proposed Buyer.
- (c) Each of ROFR Right Holder(s) will, within a period of 15 (fifteen) Business Days from the receipt of the Transfer Notice (“**Offer Period**”), have the right, but not the obligation, to purchase (either by itself or through an Affiliate or nominee) all the Offered Securities in proportion to their then respective shareholding in the Company, at the Offer Price and on the Offer Terms by delivery of an acceptance notice (“**ROFR Acceptance Notice**”) to the Disposing Shareholder within the Offer Period, indicating its election to exercise its Right of First Refusal. Provided that if a ROFR Right Holder fails to exercise the option to purchase the Offer Securities, the other ROFR Right Holder or ROFR Right Holders, as the case may be, shall have the right (but not obligation to) to purchase the remaining Offered Securities or on pro rata basis, as the case may be, the Offered Securities of the non-exercising ROFR Right Holder(s).
- (d) If any of the ROFR Right Holder(s) delivers a ROFR Acceptance Notice during the Offer Period in order to exercise its Right of First Refusal, the following will apply:
- (i) the Disposing Shareholder will not be entitled to sell any of the Offered Securities to the Proposed Buyer, and will be bound to sell the Offered Securities to such ROFR Right Holder the Offered Securities at the Offer Price and on the Offer Terms;
 - (ii) the sale and purchase of the Offered Securities, pursuant to Article 10.3(d)(i) (*Right of First Refusal*), will be completed within 30 (thirty) Business Days from the date of expiry of the Offer Period (“**Transfer Period**”), provided that the time required for complying with any requirements of Applicable Law in connection thereof (including, obtaining regulatory approvals) will be excluded in calculating the period of 30 (thirty) Business Days, as set out in this Article 10.3(d)(ii) (*Right of First Refusal*); and
 - (iii) costs for the transfer of Offered Securities, including but not limited to, transfer taxes, levies and stamp duty, shall be equally borne by the Disposing Shareholder and the concerned ROFR Right Holder.
- (e) In the event that the ROFR Right Holders do not issue a ROFR Acceptance Notice, within the Offer Period, or indicates their refusal to exercise their Right of First Refusal within the Offer Period or fails to purchase the Offered Securities within the timeline set out in Article 10.3(d)(ii) (*Right of First Refusal*), then, the Disposing Shareholder may sell all (but not less than all) of such Offered Securities to the Proposed Buyer at the Offer Price and on the Offer Terms as set out in the Transfer Notice (a) within 30 (thirty) days of the expiry of the Offer Period if none of the ROFR Right Holders have delivered a ROFR Acceptance Notice, and (b) within 30 (thirty) days of the expiry of the Transfer Period if any of the ROFR Rights Holders have sent ROFR Acceptance Notice in the event that the ROFR Rights Holder is unable to conclude the transfer as set out in Article 10.3(d)(ii).

If the sale of the Offered Securities by the Disposing Shareholder to the Proposed Buyer is not completed within the timeline set out in Article 10.3(e) (*Right of First Refusal*), then any proposed transfer of the Offered Securities would once again be subject to the provisions of this Article 10.3 (*Right of First Refusal*).

10.4 Tag Along Right

- (a) If the ROFR Right Holders do not exercise their Right of First Refusal under Article 10.3 (*Right of First Refusal*) above, and the Disposing Shareholder proposes to Transfer any Securities to the Proposed Buyer, then each of ROFR Rights Holder will have a right (but not an obligation) to require the Disposing Shareholder to cause the Proposed Buyer to purchase the Tag Along Securities (*as defined below*), at the Offer Price and on Offer Terms, simultaneous with the sale of Securities by the Disposing Shareholders to the Proposed Buyer ("**Tag Along Right**").
- (b) For the purposes of this Article 10.4 (*Tag Along Right*), "**Tag Along Securities**" means such number of
 - (i) the aggregate number of SoftBank Securities which is obtained by multiplying the aggregate number of Securities held by SoftBank on a Fully Diluted Basis by a fraction: (a) the numerator of which is the number of Securities proposed to be Transferred by the Disposing Shareholder to the Proposed Buyer on a Fully Diluted Basis; and (ii) the denominator of which is the total number of Securities held by the Disposing Shareholder in the Company on a Fully Diluted Basis; provided however, if the Transfer of the Securities by the Disposing Shareholder results in change in Control of the Company, then the number of Tag Along Securities will be all of SoftBank's Securities in the Company.
 - (ii) the aggregate number of B2 Capital Securities which is obtained by multiplying the aggregate number of Securities held by B2 Capital on a Fully Diluted Basis by a fraction: (a) the numerator of which is the number of Securities proposed to be Transferred by the Disposing Shareholder to the Proposed Buyer on a Fully Diluted Basis; and (ii) the denominator of which is the total number of Securities held by the Disposing Shareholder in the Company on a Fully Diluted Basis; provided however, if the Transfer of the Securities by the Disposing Shareholder results in change in Control of the Company, then the number of Tag Along Securities will be all of B2 Capital's Securities in the Company.
 - (iii) the aggregate number of each Financial Investor Securities which is obtained by multiplying the aggregate number of Securities held by the relevant Financial Investor on a Fully Diluted Basis by a fraction: (a) the numerator of which is the number of Securities proposed to be Transferred by the Disposing Shareholder to the Proposed Buyer on a Fully Diluted Basis; and (ii) the denominator of which is the total number of Securities held by the Disposing Shareholder in the Company on a Fully Diluted Basis; provided however, if the Transfer of the Securities by the Disposing Shareholder results in change in Control of the Company, then the number of Tag Along Securities will be all of Financial Investor's Securities in the Company.
- (c) If the ROFR Right Holders desires to exercise their Tag Along Right, they must give

Disposing Shareholder written notice of its intention to exercise the Tag Along Right prior to the expiry of the Offer Period (“**Tag Exercise Notice**”). If ROFR Right Holders exercises the Tag Along Right (“**Tagging Shareholder**”) and deliver the Tag Exercise Notice, the sale of Tag Along Securities and the Offered Securities to the Proposed Buyer will be consummated within 120 (one hundred twenty) days from the date of Tag Exercise Notice, at the Offer Price and on the Offer Terms set forth in the Transfer Notice. It is hereby clarified that the price and the terms of transfer of Offered Securities and Tag Along Securities will be the same, provided that: (a) The Tagging Shareholder will be entitled to receive the cash equivalent of any non-cash component of the consideration received by the Disposing Shareholder; and (b) the consideration payable by the Proposed Buyer to Tagging Shareholder for the purchase of the Tag Along Securities will be paid to the Tagging Shareholder fully in cash without any deferment or contingencies. At the closing, the Disposing Shareholder and Tagging Shareholders will Transfer the Offered Securities and the Tag Along Securities, respectively, to the Proposed Buyer and the Proposed Buyer will (simultaneously with the Transfer) deliver at such closing, payment in full price for Offered Securities and the Tag Along Securities to Disposing Shareholder, Tagging Shareholders respectively.

- (d) It is expressly clarified and agreed that Disposing Shareholder will not sell the Offered Securities unless the Tag Along Securities are sold simultaneously with Offered Securities. In the event the Proposed Buyer refuses to acquire all of the Tag Along Securities, Disposing Shareholder will not be entitled to Transfer the Offered Securities to such Proposed Buyer.
- (e) In connection with the sale of the Tag Along Securities to the Proposed Buyer pursuant to this Article 10.4 (*Tag Along Right*), Tagging Shareholder will not be required to provide any representations, warranties or indemnities, save and except the customary fundamental warranties on authority and capacity to execute and perform transfer and nature of title to Tag Along Securities.
- (f) The Disposing Shareholder will provide a representation to Tagging Shareholder that no consideration, tangible or intangible, is being provided, directly or indirectly, to the Disposing Shareholder that will not be reflected in the price paid to Tagging Shareholders (as applicable) on exercise of the Tag Along Right hereunder.
- (g) Upon receipt of the Tag Exercise Notice, the Disposing Shareholder will make all necessary arrangements (including obtaining all approvals as may be required under Applicable Law) to ensure that the Tag Along Securities are included in the purchase by the Proposed Buyer in accordance with this Article 10.4 (*Tag Along Right*).
- (h) If ROFR Right Holders decline to exercise, or fails to communicate its intention to exercise the Tag Along Right within the Offer Period, or the purchase and sale of all the Tag Along Securities is not completed within a period of 120 (one hundred and twenty) days from the date of Tag Exercise Notice, owing solely to their failure to tender the Tag Along Securities for sale in accordance with Article 10.4 (*Tag Along Right*), then, Disposing Shareholder will be free to sell the Offered Securities to the Proposed Buyer, at the Offer Price and Offer Terms, within 120 (one hundred twenty) days from the expiry of the period set out above, as applicable.
- (i) In the event that the ROFR Right Holder who is a Financial Investor then subject to a written notice to the Disposing Shareholder that the Tag Along Rights have been

assigned, one or more of the other Financial Investors may exercise their Tag Along Rights for their respective Tag Along Securities under Article 10.4 (b) and also exercise Tag Along Rights in respect of the additional Securities in respect of which the other Financial Investor failed or declines to exercise their Tag Along Rights. .

- (j) The Tag Along Right under Article 10.4 will be exercised without effecting the closing timelines for the sale of Securities in respect of other Tagging Shareholders and the right will automatically fall away if the exercise of such right delays the sale of Securities.
- (k) If the purchase and sale of all the Tag Along Securities is not completed within a period of 120 (one hundred and twenty) days from the date of Tag Exercise Notice, owing solely to the Tagging Shareholders failure to tender the Tag Along Securities for sale or any necessary documents, approvals and agreements necessary for selling the Tag Along Shares, in accordance with Article 10.4 (*Tag Along Right*), then, Disposing Shareholder will be free to sell the Offered Securities to the Proposed Buyer, at the Offer Price and Offer Terms, within 120 (one hundred twenty) days from the expiry of the period set out above, as applicable.
- (l) It is clarified that if the sale of the Tag Along Securities to the Proposed Buyer is not concluded in accordance with Article 10.4(h) (*Tag Along Right*), then the restrictions set out in this Article 10.4 (*Tag Along Right*) will become effective again and any proposed Transfer of Securities by Disposing Shareholder thereafter will have to be subject to the process set out under Article 10.4 (*Tag Along Right*).

If the Disposing Shareholder Transfers hereunder any series, class or type of Securities then held by it, and Tagging Shareholder do not hold any of such series, class or type of Securities, then the Proposed Buyer will acquire whatever series, class or type of Security that are held by Tagging Shareholder, as applicable, along with the Securities being transferred by the Disposing Shareholder; provided that, to the extent such a difference in class or type exists, the consideration payable to Tagging Shareholder, as applicable, for the Tag Along Securities will be calculated as if the Tag Along Securities had been converted into Equity Shares on the date immediately prior to the date of the Tag Exercise Notice at the conversion price calculated in accordance with the terms thereof (to the extent not already in the form of Equity Shares).

It is clarified that, in the event that a ROFR Right Holder exercises its rights to purchase the Offered Shares from the Disposing Shareholder pursuant to the provisions of Article 10.3(c) and (d) above, then the other ROFR Right Holders shall be entitled to exercise its Tag Along Rights pursuant to this Article 10.4

10.5 Conditions of Transfer

Notwithstanding anything contained in Article 10 above, each Shareholder hereby agrees and covenants with the other Shareholders that the following conditions will be applicable in case of Transfer of its Securities:

- (a) the transferee and the transferor will enter into a Deed of Adherence in which the transferee agrees to be bound by the terms of this Agreement and to assume the rights and obligations of the transferor under this Agreement. The duly executed copy of the Deed of Adherence (in original) will be provided to the Board within 2 (two) Business

Days of consummation of the Transfer; and

- (b) unless otherwise agreed, all Securities transferred pursuant to the provisions of this Agreement will carry all rights, benefits and advantages attached to such Securities.
- (c) For the avoidance of doubt, it is clarified that if a Financial Investor transfers or assigns its Securities then such Transferee shall be a “Financial Investor” and be entitled to the rights of a Financial Investor hereunder upon such Transferee and/or assignee executing the Deed of Adherence (*as set out in Schedule II herein*) and confirming that it is bound by the Financial Investors Inter-Se Agreement.

10.6 Transferability of Securities

Subject to Article 10.5 above (*Conditions of Transfer*), to the maximum extent permitted under Applicable Law, the Securities held by Investor will at all times be freely Transferable to any Person along with an assignment of the rights hereunder without any restrictions whatsoever.

ARTICLE 11 EXIT PROVISIONS

11.1 IPO Exchange

- (a) AceVector will, in good faith, endeavour to consummate the AceVector IPO before the Company IPO Date.
- (b) SoftBank’s IPO Exchange Right
 - (i) AceVector will, at least 90 (ninety) days prior to the AceVector IPO Date send a written notice to SoftBank intimating SoftBank of its intention to file the draft red herring prospectus for AceVector IPO on the AceVector IPO Date (“**AceVector IPO Exchange Notice**”).
 - (ii) Within 30 (thirty) days from the date of AceVector IPO Exchange Notice, (A) SoftBank will intimate AceVector of the relevant Company Share Exchange Price, and (B) SoftBank and AceVector shall obtain the AceVector Share Exchange Value from a mutually appointed and instructed Big4 Firm.
 - (iii) The Parties agree and acknowledge that the AceVector Exchange Shares will be calculated on the basis of the (then applicable) Company Share Exchange Price and the AceVector Share Exchange Value.
 - (iv) SoftBank will, within a period of 40 (Forty) days from the receipt of the AceVector IPO Exchange Notice (“**IPO Exchange Period**”), have the right, but not the obligation to exercise its right to sell all the SoftBank Securities to AceVector in consideration for and in exchange for the AceVector Exchange Shares issued by AceVector to SoftBank on terms acceptable to SoftBank (“**SoftBank Exchange Right**”), by delivery of an acceptance notice to AceVector (which notice will be binding obligation on the Company and AceVector) (“**IPO Exchange Acceptance Notice**”), indicating its election to exercise the SoftBank Exchange Right.
 - (v) In the event that SoftBank issues an IPO Exchange Acceptance Notice during the IPO Exchange Period in order to exercise its SoftBank Exchange Right,

SoftBank will, a day prior to the AceVector IPO Date (unless an earlier date is agreed between SoftBank and AceVector), transfer to AceVector, and AceVector will acquire, free and clear of all Encumbrances, all right, title, and interest in and attaching to the SoftBank Securities, as consideration for and in exchange for issuance of the AceVector Exchange Shares free and clear of all Encumbrances to SoftBank and on terms acceptable to SoftBank. It is hereby clarified that AceVector Exchange Shares subscribed to by SoftBank pursuant to its SoftBank Exchange Right shall rank *pari passu* with the AceVector Equity Shares.

- (vi) AceVector shall take all actions to implement the SoftBank Exchange Right including obtaining all corporate authorizations and shareholders approvals for acquisition of SoftBank Securities from SoftBank and for issuance of AceVector Exchange Shares to SoftBank in accordance with this Article 11.1(b) (SoftBank's IPO Exchange Right). Without prejudice to AceVector's obligations under this Article 11.1(b) (SoftBank's IPO Exchange Right), SoftBank and AceVector shall, in good faith, enter into relevant agreements, if required, to set out the procedure and manner of implementation of the SoftBank Exchange Right.
 - (vii) In the event SoftBank has exercised the SoftBank Exchange Right prior to the AceVector IPO Date, AceVector will file the draft red herring prospectus on the AceVector IPO Date and shall take all actions and steps, on a best-efforts basis, to ensure that the AceVector IPO is consummated, and AceVector Equity Shares are listed on a Stock Exchange.
 - (c) In relation to the exercise of SoftBank Exchange Right and the AceVector Exchange Right contemplated in this Article 11.1 (IPO Exchange), SoftBank will not be required to provide any representations, warranties (except to the extent of customary fundamental warranties on SoftBank's authority and capacity to execute and perform the exchange and SoftBank's title to SoftBank Securities) or indemnities.
 - (d) Any stamp duty, transfer taxes, or fees payable for the transfer of the SoftBank Securities (in accordance with this Article 11.1 (IPO Exchange)) or the issuance of the AceVector Exchange Shares will be paid in equal proportion by SoftBank and, to the extent permitted by Applicable Law, the Company/ AceVector.
 - (e) SoftBank and AceVector hereby agree and acknowledge that, subject to Article 11.2 (Reinstatement of Rights), the rights and obligations under this Article 11.1 (IPO Exchange) will extinguish on and from the AceVector IPO Date. Further, for avoidance of doubt, it is clarified that the SoftBank Exchange Right and the AceVector Exchange Right contemplated in this Article 11.1 (IPO Exchange), shall be exercisable in accordance with its terms only upon issuance of the AceVector IPO Exchange Notice.
- 11.2** AceVector and SoftBank hereby agree and acknowledge that, in the event of either: (a) AceVector being unable to consummate the AceVector IPO within the Subsequent Exchange Period; or (b) the earlier of: (i) the board of directors of AceVector resolving to not pursue the AceVector IPO; or (ii) the Securities and Exchange Board of India not approving the AceVector IPO within a period of 180 (one hundred and eighty) days from the AceVector IPO Date, then the rights and obligations of SoftBank and AceVector set out in Article 11.1 (IPO Exchange) will be automatically reinstated (without requirement of any further action or execution of additional documents) in entirety.

11.3 Company IPO

- (a) The Company shall, in good faith, make reasonable endeavours to facilitate a Company IPO before the Company IPO Date, at a valuation to be agreed by the Company through its Directors / sub-committee and the merchant bankers. Notwithstanding the foregoing, AceVector will, on a good faith basis, make reasonable endeavours to facilitate an exit for SoftBank through a Company IPO, before the Company IPO Date, at a valuation to be mutually agreed to by SoftBank and AceVector.
- (b) In order to facilitate the Company IPO, AceVector and the Company will appoint a reputed merchant banker to lead and manage the Company IPO (including an offer for sale (“OFS”). It is agreed that the Company IPO shall have an OFS component, and AceVector will make best endeavours to ensure sufficient offer to allow SoftBank to offer all of SoftBank’s Securities in the Company IPO, and SoftBank will be entitled to offer all or any of the SoftBank Securities, at its discretion, as part of the OFS. The terms of the OFS will be mutually agreed upon by the Company, AceVector and SoftBank. In the event the OFS size is not adequate to accommodate Securities held by all Shareholders, then SoftBank will have the first right to offer up to all of the SoftBank Securities, at its discretion, in such OFS, in preference and priority to all other Shareholders.
- (c) AceVector and the Company will comply with all Applicable Laws in force at the time in relation to the Company IPO. In such an event, AceVector and the Company will use their reasonable efforts to obtain all necessary written consents and approvals required for the Company IPO.
- (d) If the Company’s paid-up share capital is not adequate for listing on the Stock Exchanges, then the Company will, issue such number of bonus shares as may be required to comply with the listing requirements.
- (e) The Company will bear all the expenses of the Company IPO, including, if so permitted by Applicable Law, statutory filing fees, printing expenses, escrow fees, underwriting fees, listing fees, fees of the merchant banker, brokerage, commission, publicity charges, fees and disbursements of counsel accountants and other advisors of the Company.
- (f) Other than as required under the Applicable Law or by SEBI or any other governmental authority, the Company and AceVector agrees and undertake that, (i) they will do all such acts and things as may be necessary to ensure that none of SoftBank, B2 Capital or Financial Investors are treated or named as a “founder” or “promoter” or part of the “promoter group” or “person acting in concert” in connection with the Company IPO including in any prospectus, offering document, underwriting agreement, memorandum of understanding, public announcement and/or other document or agreement and the Investors will have the right to review , approve and seek appropriate amendments to all documents or public disclosures related to Company IPO to ensure compliance with the provisions of this Article, and (ii) Softbank, B2 Capital and Financial Investor’s Securities will not be subject to any restriction on transfer as applicable to the Promoters’ shareholding under any Applicable Law. If any Securities are to be made subject to any lock –in for the purposes of minimum Promoters contribution as required under Applicable Law in connection with the Company IPO , then AceVector shall offer their Equity Shares towards such Lock –in. In this regard, Parties agree that AceVector

shall subject to oversight of the Board and the Shareholders as required under Applicable Law, exercise control over the day to day management and operations of the Company and its right to control the management and policy decisions of the Company.

- (g) The Company and AceVector hereby agree that, to the extent permitted by Applicable Law, SoftBank shall not, in connection with the Company IPO, or upon listing of the Equity Shares held by SoftBank pursuant to the Company IPO, be required to give any representations, warranties or indemnities to any underwriter, broker, Stock Exchange or any other Person other than in relation to clear title to SoftBank Securities if SoftBank is participating in any offer for sale.
- (h) It is further clarified that, if any SoftBank Securities that are convertible into Equity Shares have not been converted into Equity Shares, SoftBank, may (at their option) require the Company, and the Company shall, forthwith and in any event within 5 (Five) Business Days from receipt of such request undertake such steps as are necessary for converting such Securities held by SoftBank into Equity Shares.
- (i) Further, the Company agrees to indemnify and hold harmless Investors and its directors, officers, assignees, agents, authorized representatives, employees and advisors from and against Losses suffered by them on account of any untrue or misleading statement of a fact contained in any statement or prospectus filed by the Company relating to the Company IPO, any misrepresentation, misstatement and/or omission of the Company in any registration statement/ offer document or caused by any omission by the Company to state therein a fact required to be stated therein or necessary to make the statements therein not misleading other than for any information provided by the Shareholders with respect to itself, in writing, expressly for inclusion in any offer document.

11.3A **Reinstatement of Rights:** The Parties hereto agree and acknowledge that, in the event of either: (a) Company is unable to consummate the Company IPO; or (b) the earlier of: (i) the board of directors of Company resolving to not pursue the Company IPO; or (ii) the Securities and Exchange Board of India not approving the Company IPO, then the rights and obligations of the Parties hereunder will be automatically reinstated (without requirement of any further action or execution of additional documents) in entirety.

11.4 **SB Post Exit Date Put Option**

- (a) AceVector hereby agree and acknowledge that, if the AceVector IPO has not consummated by the Exit Date, then SoftBank will have the right, but not the obligation, to require AceVector to purchase the SoftBank Securities at Soft Bank Put Value ("**SoftBank Put Right**"). The SoftBank Put Right may be exercised by SoftBank by delivering a written notice to AceVector ("**SoftBank Put Notice**") which will contain the: (i) number of SoftBank Securities SoftBank wishes to Transfer to AceVector, (ii) the price at which the SoftBank Securities will be purchased by AceVector (computed in accordance with the SoftBank Put Value) ("**SoftBank Put Price**"), and (iii) the date on which SoftBank will Transfer, and AceVector will acquire, the SoftBank Securities, which date will not be earlier than 15 (fifteen) days from the date of the Soft Bank Put Notice ("**Soft Bank Put Date**").
- (b) On the SoftBank Put Date:

- (i) SoftBank will transfer to AceVector, and AceVector will acquire, free and clear of all Encumbrances, all right, title, and interest in and attaching to the SoftBank Securities; and
 - (ii) AceVector will pay the SoftBank Put Price to SoftBank in immediately available cash.
- (c) In relation to such sale and Transfer hereinabove, SoftBank will not be required to provide any representations, warranties (except to the extent of SoftBank's authority and capacity to execute and perform the contract and the SoftBank's title to SoftBank Securities being sold/Transferred), guarantees or indemnities.
- (d) Any stamp duty, transfer taxes, or fees payable for the transfer of the SoftBank Securities (in accordance with this Article 11.4 (*SB Post Exit Date Put Option*)) will be paid in equal proportion by SoftBank and AceVector.

11.5 Third Party Sale

- (a) The Company and AceVector undertake to make reasonable efforts to list its Securities on the Stock Exchange before the Company IPO Date. The Company and AceVector undertakes to make all reasonable efforts to file its draft red herring prospectus with SEBI and / or other relevant authorities no later than the January 15, 2024.
- (b) In the event the Company IPO has not been consummated before the Company IPO Date, then SoftBank will have a right to require AceVector and/or the Company to find Third Party potential purchasers ("**SB Exit Purchaser**") for acquisition of all or any part of their Securities at a price not less than the then fair market value of such Securities as determined and certified by Softbank Independent Valuer ("**SB Third Party Sale Price**") and on terms acceptable to SoftBank ("**SB Third Party Sale**").
- (c) In the event the Company IPO has not been consummated before the Exit Date, then Financial Investors will have a right to require AceVector and/or the Company to find Third Party potential purchasers ("**FI Exit Purchaser**") for acquisition of all or any part of their Securities at a price not less than the then fair market value of such Securities as determined and certified by Financial Investors Independent Valuer ("**FI Third Party Sale Price**") and on terms acceptable to the Financial Investors selling to FI Exit Purchaser ("**FI Third Party Sale**").

SB Third Party Sale and FI Third Party Sale shall hereinafter collectively be referred to as "**Third Party Sale**".

- (d) SoftBank and Financial Investors, intending to dispose of their Securities may, at any time after the Company IPO Date or Exit Date, as the case may be exercise its right under this Article 11.5(a) (*Third Party Sale*) by issuance of a notice of the same to AceVector and/ or the Company ("**Exercise Notice**"). AceVector and/ or the Company will within 90 (ninety) days of receipt of the Exercise Notice, identify one or more purchasers (not being an Undesirable Person) who is willing to acquire the Securities held by SoftBank and/or Financial Investors, at the **SB Third Party Sale Price** and/ or **FI Third Party Sale Price** as the case may be. Upon identification of the purchasers, AceVector (under copy to the Company) will deliver a notice to SoftBank and/or Financial Investors setting out: (i) name and identity of the purchaser; (ii) number of Securities and the price (being equal to or higher than SB Third Party Sale Price and/

or Third Party Sale Price, as the case may be) at which the transfer is proposed to be undertaken; and (v) all other material terms of the transfer ("**Third Party Sale Offer**"). It is clarified that in the event that SB Third Party Sale and FI Third Party Sale is concurrently happening and there is a difference in the SB Third Party Sale Price as determined by the Softbank Independent Valuer and the FI Third Party Sale Price as determined by the Financial Investors Independent Valuer, then the higher of the two prices will be utilized for undertaking the Third Party Sale under this Article 11.5.

- (e) Within 30 (thirty) days from the date of the receipt of the Third Party Sale Offer, SoftBank and/or Financial Investors may, at its sole discretion, by giving a notice to the Company and AceVector ("**Response Notice**") elect to either: (i) accept the Third Party Sale Offer, or (ii) decline the Third Party Sale Offer if the same is not acceptable to such shareholder.
- (f) If SoftBank and/or Financial Investors accepts the Third Party Sale Offer, the Company and AceVector will make all necessary arrangements (including obtaining all approvals as may be required under Applicable Law) to ensure consummation of Third Party Sale (on the terms and conditions set out in the Third Party Sale Offer) within a period of 120 (One Hundred and Twenty) days from the date of the Response Notice, excluding any time taken to obtain any approval from Governmental Authorities required under Applicable Law.
- (g) The Company and AceVector will do all acts and deeds and shall provide complete assistance and undertake all obligations and actions (including obtaining all approvals) as may be necessary to cause and facilitate the Third Party Sale.
- (h) All representations, warranties, covenants, guarantees and indemnities (including with respect to the Business and operations of the Company) as required by the purchaser pursuant to the Third Party Sale will be provided by AceVector and the Company. The Company and AceVector will assist such SB Exit Purchaser (and its authorised representatives)/ FI Exit Purchaser in relation to any due diligence exercise as required by the latter and to discuss the Business, actions, annual budgets and finances with the management (including the Directors and the key managerial personnel) of the Company and/or its Subsidiaries.
- (i) SoftBank and/or Financial Investors or their Affiliates or transferees, will not be required to provide any representations and warranties, covenants, guarantees or indemnities in relation to the Third Party Sale (except representations and warranties relating to: (i) title to the Securities held by them; and (ii) authority and capacity to undertake sale of the Securities) or be subject to any restrictive covenants pursuant to such Third Party Sale, and will not be required to provide any indemnity or guarantee or similar undertakings whatsoever. Notwithstanding the above, the liability of SoftBank and/or Financial Investors in respect of the representations and warranties relating to Third Party Sale will, and under no circumstances shall any liability exceed the total cash consideration received by them for the Transfer of the Securities in the Third Party Sale.
- (j) All advisors/consultants to the Third Party Sale will be appointed only with SoftBank and/or Financial Investors consent.
- (k) Any stamp duty, transfer taxes, or fees payable for the transfer of the disposing shareholders' Securities (in accordance with this Article 11.5 (*Third Party Sale*)) will be borne by equally by disposing shareholders (i.e., SoftBank or Financial Investors selling

the securities in the Third Party Sale) and the relevant SB Exit Purchaser/ FI Exit Purchaser as the case may be.

For the avoidance of doubt, it is clarified that a Third Party Sale will be available to both SoftBank and/or each Financial Investors, at any time after the Company IPO Date or Exit Date as the case may be, for so long as they hold Securities in the Company and they are provided exit in relation to all (and not less than all) of the Securities on such terms and conditions as are acceptable to the concerned Investor.

- (l) Parties agree that post expiry of the Company IPO Date and without prejudice to Article 11.4 (SB Post Exit Put Option Date) and Article 11.5 (Third Party Sale), AceVector and the Company will continue to make best endeavours to list the Company's Securities on a Stock Exchange.
- (m) Notwithstanding anything contrary contained herein, SoftBank and Financial Investors will at all times have the right to sell any or all the Securities held by it to a buyer identified on its own, or at its option, to a buyer identified during the process specified under this Article 11.5 (Third Party Sale) in accordance with such terms and conditions as may be agreed between SoftBank or Financial Investors and such buyer (including the valuation), it being understood and agreed that no such sale shall in any event constitute a sale facilitated by Company and Acevector under Article 11.5(a) (Third Party Sale). Provided that, for any such sale by SoftBank or the Financial Investors, the Company and Acevector will continue to *mutatis mutandis* have obligations under Article 11.5(h) (Third Party Sale).

11.6 FI Post Exit Date Put Option

- (a) AceVector hereby agree and acknowledge that, if the Company IPO has not been consummated by the Exit Date, then each of the Financial Investors will have the right, but not the obligation, to require AceVector to purchase the Financial Investors Securities at the Financial Investors Put Value ("**Financial Investors Put Right**"). The Financial Investors may be exercised by any of the Financial Investors by delivering a written notice to AceVector ("**FI Put Notice**") which will contain the: (i) number of Financial Investors Securities that the Financial Investors wishes to Transfer to AceVector, (ii) the price at which the Financial Investors Securities will be purchased by AceVector (computed in accordance with the Financial Investors Put Value) ("**FI Put Price**"), and (iii) the date on which Financial Investors will Transfer, and AceVector will acquire, the Financial Investors Securities, which date will not be earlier than 15 (fifteen) days from the date of the FI Put Notice ("**FI Put Date**").
- (b) On the FI Put Date:
 - (i) Financial Investors will transfer to AceVector, and AceVector will acquire, free and clear of all Encumbrances, all right, title, and interest in and attaching to the Financial Investors Securities; and
 - (ii) AceVector will pay the FI Put Price to each of the Financial Investors in immediately available cash.
- (c) In relation to such sale and Transfer hereinabove, Financial Investors will not be required to provide any representations, warranties (except to the extent of Financial Investor's authority and capacity to execute and perform the contract and the Financial

Investor's title to Financial Investors Securities being sold/Transferred), guarantees or indemnities.

- (d) Any stamp duty, transfer taxes, or fees payable for the transfer of the Financial Investors Securities (in accordance with this Article 11.6 (*FI Post Exit Date Put Option*)) will be paid in equal proportion by the Financial Investors on the other hand and AceVector on the other.

AceVector or any other third party nominated by AceVector for this purpose shall buy any or all the Financial Investors Securities ("**Sale Option**") at a price that shall not be lesser than the FI Put Price ("**Promoter Acquisition**").

- (e) The Company and AceVector, jointly and severally, undertake to do all such acts, deeds, matters and things as may be required to effect the sale of each of the Financial Investor Securities and Softbank Securities, including actively participating in the discussions held for this purpose (to the extent required by the Financial Investor and/or Softbank, as the case may be). The Company and AceVector further jointly and severally undertake to cooperate with the Financial Investor / Softbank in providing to the Third Party access to such documents and information and/or provide copies of documents for legal, commercial, financial and technical due diligence of the Company, as well as meetings with the management of the Company and any other cooperation as is advised to be necessary by the Third Party or the investment bankers, if any, appointed for this purpose. The Company and AceVector undertakes to cooperate and ensure all efforts to derive maximum value for the Financial Investor and/or Softbank from sale to the Third Party while exercising the exit options available under this Agreement.

ARTICLE 12 REPRESENTATIONS AND WARRANTIES

12.1 Each Party represents and warrants to the others that each of the following representations and warranties is true, accurate, complete, and not misleading as of the Execution Date, and will remain true, accurate, complete, and not misleading as of the Closing Date:

- (a) it is validly incorporated and continues to remain in existence, has all necessary authority to sign and deliver this Agreement and exercise its rights and perform its obligations under this Agreement;
- (b) there are (i) no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, actions or governmental investigations of any nature pending against it or to which any of its Assets are or may be subject, (ii) no liquidation, dissolution, winding up, commencement of bankruptcy, insolvency, liquidation or similar proceedings, whether voluntary or involuntary, and it has not received notice of any such proceeding, action or governmental investigation, liquidation, dissolution, winding up, commencement of bankruptcy, insolvency, liquidation or similar proceedings against it nor has it any knowledge of any such threatened proceeding, action or governmental investigation, which relates in any manner to this Agreement or the transactions contemplated hereby or which could adversely impact its or his ability to perform this Agreement; and
- (c) neither of: (i) the execution, delivery and performance of this Agreement, (ii) the consummation of the transactions contemplated by this Agreement, or (iii) compliance with the provisions of this Agreement, will: (A) conflict with or breach any Applicable

Law, or (B) violate or breach a provision of, or constitute a default (or an event which, with notice or lapse of time or both would constitute a default) under, any of the terms, covenants, conditions or provisions of any note, bond, mortgage, indenture, deed of trust, license, franchise, permit, lease, contract, agreement or other instrument, commitment or obligation to which it is a party, so as to render the transactions envisaged under this Agreement void or unenforceable.

ARTICLE 12A COVENANTS

12A.1 The Company and AceVector jointly and severally undertake to and covenant that the business of the Company will be restricted to the Business. AceVector further undertakes and covenants to the Investors that the Business will be solely and exclusively carried out and conducted by the Company, for so long as the Investor are Shareholders. The Company and AceVector will, ensure that the Company complies with Applicable Laws (including all foreign investment regulations) at all times in all material respect.

Furthermore, AceVector undertakes that it will not have any direct or indirect interests in any other Person which carries out or conducts any aspect of the Business.

12A.2 Non-Compete Covenants

- (a) AceVector undertakes that it will not, directly, indirectly or beneficially, and shall cause and ensure that its Affiliates, its shareholders and ultimate beneficial owners or Relatives (“**Obligors**”) (i) engage in or be connected as a shareholder, joint venture partner, collaborator, director, trustee, officer, principal contractor, sub-contractor or advisor of or consultant to, or in any other manner, with any Person (whether for profit or otherwise) who is engaged in any, business operations or activities same as, or similar to the Business or that in any other manner competes with the Company or Company’s Subsidiaries, or (ii) own, manage, operate or control, or invest or hold any Securities in any Person (including, but not limited to, any joint venture, partnership or other arrangement of similar nature) engaged in business operations or activities same as, or similar to, the Business or that in any other manner competes with the Company or Company’s Subsidiaries.
- (b) The Company and/or its Subsidiaries will be the exclusive vehicles through which AceVector and Obligors will pursue the Business or any other business that is similar to or related with the Business or which otherwise competes with the Business. AceVector for itself and on behalf of the Obligors will ensure that all opportunities made available to them in relation to the Business and operations of the Company and its Subsidiaries or which otherwise competes with the Business, are directed to the Company and/or its Subsidiaries and, is undertaken only through the Company and/or its Subsidiaries.
- (c) AceVector agrees that it will not, and will cause its Obligors to not, directly or indirectly, either on their own account or as a partner with any third party:
 - (i) solicit or attempt to solicit for any purpose whatsoever (whether as an employee, consultant, advisor, independent contractor, partner or otherwise) any employee of the Company or its Subsidiaries, or any Person who was an employee of the Company or its Subsidiaries, at any time during the 12 (twelve) months prior to such solicitation; and

- (ii) to induce or attempt to induce any employee of the Company or its Subsidiaries, to leave the employment of, or engagement with, the Company or its Subsidiaries, as the case maybe, or terminate or breach his/her employment contract with the Company or its Subsidiaries;
- (d) AceVector for itself and on behalf of the Obligors acknowledge that the restrictions set forth in this Article are mainly to secure the benefits of this Agreement and to protect the value of the Company and its Subsidiaries including the goodwill, trade secrets and legitimate interests of the Company's business and its potential expansion and expressly waive any right to assert inadequacy of consideration as a defence to enforcement of the covenants set forth in this Article 12A.2. AceVector for itself and on behalf of the Obligors acknowledges that (i) the duration and scope of the undertakings are reasonable under the circumstances in which they have been given and (ii) such undertakings are material for the willingness of Investors to invest in the Company and (iii) such undertakings are reasonable, as any of the aforementioned actions, if undertaken by the AceVector or its promoter would cause substantial loss and irreparable harm to the Company.
- (e) AceVector agrees that in the event any restriction or provision under this provision will be found to be void or unenforceable, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, the above restriction will apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make the restrictions contained in this provision valid and effective.
- (f) AceVector shall inform all the Obligors in writing pertaining to obligations contained under this Article and ensure that each of the Obligors agree and undertake to comply with the obligations contained in this Article.

12A.3 All the financial statements of Company and its Subsidiaries will be prepared as per the Accounting Standards.

12A.4 AceVector undertake that it will, at all times, during the term of this Agreement, exercise all its voting and other rights (including through members nominated on the Board and/or any committee of the Board or the Company), with respect to the Company and under this Agreement, in such manner as to procure or ensure or cause (as the case may be) the Company to comply with all its obligations, undertakings and covenants and Investor's rights under this Agreement. The Company undertakes that it will, at all times, during the term of this Agreement, exercise all its voting and other rights (including through members nominated by it on the board of directors and/or any committee of the board of directors), available with it, with respect to each of its Subsidiaries, in such manner as to procure or ensure or cause each of such Subsidiaries to comply with all its obligations, undertakings and covenants and Investor's rights under this Agreement.

12A.5 The Company and AceVector will facilitate, co-operate and will render all assistance necessary and take all necessary steps to expeditiously complete any proposed sale of Securities by SoftBank , B2 Capital or Financial Investors to any Person including: (i) co-operating in any customary due diligence conducted by the proposed purchaser and providing all necessary information relating to the Company and the Business; (ii) obtaining all approvals required to be obtained by the Company for the Transfer to such purchaser; and (iii) providing customary representations, warranties, covenants and indemnities (including with respect to the Business and operations of the Company and its Subsidiaries).

- 12A.6** The Company and AceVector further undertakes that they will facilitate, co-operate and will render all assistance necessary and take all necessary step (including by providing all relevant information) for calculation of any of the valuation exercise to be undertaken by any of the valuers contemplated in Article 11 of the Agreement.
- 12A.7** Filings: The Company shall act in good faith and take all steps and make all filings with the relevant Governmental Authority, as are necessary, from time to time, to maintain or obtain, as the case may be, all consents, approvals and licenses that it requires under the Applicable Laws, for the conduct of its Business and operations.
- 12 A8** Borrowing: The Parties expressly agree that in the event the Company proposes to borrow funds from any Person, including but not limited to, banks and financial institutions, the Investor shall not be asked, or be required to give any warranties, letter of comfort and/or guarantees, of any nature whatsoever for any loans or with regard to any aspect of the Business or functioning of the Company.

ARTICLE 13 INDEMNIFICATION

- 13.1** The Company and AceVector (each, an “**Indemnifying Party**”) will, jointly and severally, indemnify, defend, and hold harmless, SoftBank , B2 Capital and Financial Investors (each, an “**Indemnified Party**”) against any and all Losses arising to SoftBank or B2 Capital or the Financial Investors , as applicable, out of or in connection with any:
- (a) misrepresentation or any breach of any representation or warranty;
 - (b) any gross negligence and wilful misconduct and
 - (c) Non-compliance and/or breach of the provisions of this Agreement.
- 13.2** The Indemnifying Party will not be liable for the Indemnified Party’s indirect, special or consequential damages (including lost profits or lost revenues) under this Agreement, regardless of whether such liability arises in tort, contract, breach of warranty, indemnification or otherwise.
- 13.3** Any payment pursuant under this Article shall be increased to such amount as may be necessary so that such that the Investor receives the full amount it would have received (taking into account any Taxes payable on amounts payable by the Investor) had those payments been made without that deduction.

ARTICLE 14 CONFIDENTIALITY

14.1 General Obligations

Each Party agrees and undertakes that it will not reveal, and will ensure that its directors, board observers, employees, representatives (collectively, “**Representatives**”) to whom Confidential Information is made available, do not reveal to any third party, any Confidential Information without the prior written consent of the other Party.

The term “**Confidential Information**” as used in this Agreement includes: (a) any information concerning the organization, Company’s business, intellectual property, technology, trade secrets, know-how of any Party to this Agreement or any of their respective Representatives; (b) the existence of this Agreement, the fact that discussions or negotiations are taking place between the Parties or the terms, conditions or status thereof; (c) any information whatsoever

concerning or relating to: (i) any dispute or claim arising out of or in connection with this Agreement; or (ii) the resolution of such claim or dispute; and (d) any information or materials prepared by or for a Party or its Representatives that contain or otherwise reflect, or are generated from, Confidential Information.

14.2 Exceptions

The provisions of Article 14.1 (*General Obligations*) above will not apply to: (a) disclosure of Confidential Information that is or comes into the public domain or becomes generally available to the public other than through the act or omission of or as a result of disclosure by or at the direction of a Party in breach of this Agreement; (b) disclosure, after giving prior notice to the other Parties, to the extent required under the rules of any stock exchange or by Applicable Law or judicial process or generally accepted accounting practices applicable to any Party; (c) information acquired independently by a Party from a third party source not obligated to the Party disclosing Confidential Information to keep such information confidential; (d) information already known or already in the lawful possession of the Party receiving Confidential Information as of the date of its disclosure by the Person disclosing such Confidential Information; (e) disclosure in connection with the performance of obligations or the exercise of rights (including remedies) under this Agreement; and (f) disclosure by a Party or any of its Representatives of information acquired independently from a third party source, provided that the source of such disclosure was not known by that Party or such Representative to be bound by any confidentiality obligation to the other Party in respect of such disclosure and (g) disclosure of Confidential Information by the Investors to Affiliates, any directors, advisors employees or officers of the Investor or any of its investment advisors, other advisers, including financial and legal advisors, attorneys or other agents or any potential purchaser of the assets and/or Investor Securities or any current or potential investor of the Investor, or any of their respective professional advisers (provided that such Persons are subject to confidentiality obligations and such information is shared on a 'need to know' basis).

ARTICLE 15 TERMINATION

15.1 This Agreement may be terminated :

- (a) This Shareholders' Agreement shall remain valid and binding on the Parties until such term that it is terminated by mutual agreement of the Shareholders, which termination by mutual agreement shall be binding on the Parties.
- (b) Notwithstanding the above stated, this Shareholders' Agreement shall automatically terminate (a) at the latest time prior to a listing of the Company's shares on any Stock Exchange and (b) as to any Shareholder, on the date when such Party , after having owned the Securities, ceases to own any Securities.

15.2 Notwithstanding anything contained in Article 15.1, this Agreement shall terminate automatically without any further act or deed by any party and upon receipt of listing and trading approvals from Stock Exchanges(s) on which the Equity Shares are listed pursuant to the Company IPO.

15.3 Effect of Termination

- (a) If this Agreement is validly terminated pursuant to the provisions of Article 15.1 (*Termination*), this Agreement will forthwith become null and void.

- (b) Notwithstanding Article 15.3(a) (*Effect of Termination*), the termination of this Agreement will not limit or extinguish the liabilities of the Parties under this Agreement or Applicable Law that have accrued prior to the date of termination.

15.4 Survival after Termination

It is hereby agreed and acknowledged by the Parties that the provisions of Article 1 (*Definitions and Interpretation*), Article 11.1(b)(vii) (SoftBank's *IPO Exchange Right*), Article 11.2 (*Reinstatement of Rights*), 11.3A (*Reinstatement of Rights*), Article 12.1 (*Representation and Warranties*), Article 13 (*Indemnity*), Article 14 (*Confidentiality*), Article 15.3 (*Effect of Termination*), Article 16 (*Governing Law and Dispute Resolution*) Article 17 (*Miscellaneous*) and any claims under that the relevant parties have under the shareholders agreement dated November 21, 2021 will survive the termination or expiration of this Agreement.

ARTICLE 16 GOVERNING LAW AND DISPUTE RESOLUTION

16.1 Governing Law

This Agreement will be governed by and construed in accordance with the laws of the Republic of India.

16.2 Dispute Resolution

- (a) Any dispute or claim involving the Parties or any 2 (two) or more of them and arising out of or in connection with or relating to this Agreement or the breach, termination or invalidity hereof ("**Dispute**"), which cannot be finally resolved by such Parties within 30 (thirty) days of the arising of a Dispute, or such extended period as such Parties involved in the Dispute may agree, by amicable negotiation and conciliation will first be referred ("**Dispute Reference**") to an officer or representative of Parties involved in the Dispute, with suitable degree of seniority and with the authority to resolve the Dispute ("**Mediating Members**").
- (b) Within 15 (fifteen) days of the Dispute Reference, the Mediating Members will convene at least one face-to-face meeting at such time and such place as may be mutually agreed upon by such Mediating Members in order to negotiate in good faith, a fair and commercially reasonable resolution of the Dispute.
- (c) If the Mediating Members, negotiating in good faith, are unable to resolve and settle the Dispute within 30 (thirty) days after the Dispute Reference, then it will be referred at the request in writing of any disputing Party(ies) ("**Claimant(s)**") by way of a notice to the other disputing Party(ies) ("**Respondent(s)**") to binding arbitration by a panel of arbitrators ("**Arbitration Board**") in accordance with the arbitration rules of the Singapore International Arbitration Centre ("**SIAC**").
- (d) The Arbitration Board will consist of 3 (three) arbitrators. 1 (one) arbitrator will be jointly appointed by the Claimants and 1 (one) arbitrator will be jointly appointed by the Respondents. The 3rd (third) arbitrator will be a neutral impartial arbitrator, who will be appointed jointly by the 2 (two) arbitrators so appointed by the Claimants and the Respondents, respectively. In the event the 3rd (third) arbitrator is not appointed jointly by the first 2 (two) arbitrators, the 3rd (third) arbitrator will be appointed in accordance with the arbitration rules of the SIAC.

- (e) All arbitration proceedings will be conducted in the English language and the seat and venue of arbitration will be New Delhi, India. The arbitrators will decide any such Dispute in accordance with the governing law specified in Article 16.1 (*Governing Law*) above. Judgment upon any arbitral award rendered hereunder may be submitted in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement (as the case may be).
- (f) The parties to the arbitration proceedings shall co-operate in good faith to expedite (to the maximum extent practicable) the conduct of any arbitral proceedings commenced under this Agreement.
- (g) Notwithstanding anything contained in the SIAC Rules or Applicable Law, in order to facilitate the comprehensive resolution of related disputes, and upon request of any Party to the arbitration proceeding, the arbitration tribunal may, within 30 (thirty) days of its appointment, consolidate the arbitration proceeding with any other arbitration proceeding involving any of the Parties hereto or any other party to the Transaction Documents, relating to this Agreement and/or any other Transaction Documents. The arbitration tribunal shall not consolidate such arbitrations unless it determines that (a) there are issues of fact or law common to the proceedings, so that a consolidated proceeding would be more efficient than separate proceedings; and (b) no Party would be prejudiced as a result of such consolidation through undue delay or otherwise. To the extent practical the Parties agree that all disputes arising under the Transaction Documents which are related (whether or not they are between the same parties) shall be settled in single arbitration proceedings so that the disputes can be settled more effectively.
- (h) Nothing shall preclude a Party from seeking interim equitable or injunctive relief, or both, from any court having jurisdiction to grant the same. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for losses through the arbitration.

16.3 Costs

Each Party will pay its own fees, disbursements, and other charges of its counsel, except as may be determined by the Arbitration Board. The Arbitration Board will have the power to award interest on any sum awarded pursuant to the arbitration proceedings and such sum would carry interest, if awarded, until the actual payment of such amounts.

16.4 Final and Binding

Any award made by the Arbitration Board will be final and binding on each of the Parties that were parties to the Dispute.

ARTICLE 17 MISCELLANEOUS

17.1 Notices

- (a) Any notice provided for in this Agreement will be in writing and may be sent by email, or by post, or by prepaid registered post with acknowledgement due or by recognized courier service or by hand delivery:

In the case of notices to SoftBank:

Address: 69 Grosvenor Street, London, W1K 3JP, United Kingdom
 Attention: Adam Westhead, Legal Director
 Email: adam.westhead@SoftBank.com

In the case of notices to AceVector:

Address: Mezzanine Floor , A-83, Okhla Industrial Area, Okhla Phase II, New Delhi 110020.
 Attention: Ms. Smriti Subramanian, Group General Counsel
 Email: companysecretary@snapdeal.com

In the case of notices to the Company:

Address: Mezzanine Floor , A-83, Okhla Industrial Area, Okhla Phase II, New Delhi 110020
 Attention: Kapil Makhija, Director
 Email: companysecretary@unicommerce.com

In the case of notices to the B2 Capital:

Address: 105 Tatvam Villas, Sector 46, Sohna Road, Gurugram-122018
 Attention: Mr. Kunal Bahl and Mr. Rohit Kumar Bansal
 Email: legal@titancapital.vc

In case of notice to the Financial Investors

Sr. No.	Name	Email	Address
Investor 1	Anchorage Capital Scheme I	hetal@gcvl.in	209-210 Arcadia, 195 Nariman Point, Mumbai 400021
Investor 2	Anchorage Capital Scheme II	hetal@gcvl.in	209-210 Arcadia, 195 Nariman Point, Mumbai 400021
Investor 3	Mrs. Maduri Madhusudan Kela	gdhoot@gmail.com	16 th Floor, Vandana CHS Nr. Stelizabeth Hospital Walkeshwar Mumbai-400006 Maharsatra India.
Investor 4	Mr Jagdish Jamnadas Moorjani	jmoorjani@gmail.com	131 Everest Apts Mount Pleasant RD Malabar Hill Mumbai
Investor 5	Mr Dilip Vellodi	kiranverghese.thomas@sutherlandglobal.com and ramarao@sparcapital.in ,	1205 Gordon River Trl Naples 34105 Florida
Investor 6	Mr Mithun Has Mukh Soni	soni_mithun@yahoo.com	209-210 Arcadia, 195 Nariman Point, Mumbai 400021

Investor 7	Mr. Rizwan Rahim. Koita	rizwan@koita.in	3702 Lower B Vivarea Tower Sane Guruji Marg Jacob Circle Mahalaxmi Mumbai MH-400011
Investor 8	Mr. Rajesh K Parikh	rajesh.k.parikh@gmail.com	C/206 Oberoi Springs off New Link Road Opposite Citi Mall Andheri West Mumbai - 400053

- (b) Unless there is reasonable evidence that it was received at a different time, all notices will be deemed to have been validly given on: (i) the Business Day immediately after the date of confirmation of transmission recorded on the sender's computer in case of email transmission; or (ii) upon, the expiry of 7 (seven) Business Days after posting, if sent by post, RPAD or courier or (iii) if delivered by hand, when left at the address.
- (c) Either Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving all the other Parties not less than 10 (ten) Business Days prior written notice.

17.2 Further Assurances

Except as otherwise agreed under this Agreement, the Parties to this Agreement will, from time to time, execute and deliver all such further documents (including, those required or necessary for the purposes of making filings in accordance with the (Indian) Foreign Exchange Management Act, 1999) and do all acts and things as the other Party may reasonably require to effectively carry on the full intent and meaning of this Agreement, and to complete the transactions contemplated hereunder. If an approval or consent is required from a Governmental Authority to fulfil the obligations of either Party under this Agreement, the relevant Party will, in good faith, exercise its best efforts to obtain the relevant approval or consent and the other Party will co-operate and render all assistance necessary for the procurement of such approval or consent.

The Parties shall use and exercise, their voting rights (including as a shareholder of the Company), to observe the terms of, and to fulfil their obligations as well as those of the Company under this Agreement, and generally to do all things within his/their power which are necessary or desirable to give effect to this Agreement and to fulfil their obligations hereunder. In the event of any inconsistency between the provisions set forth in this Agreement and any Prior Agreements to which they are Party and in the AoA, the provisions set forth herein shall prevail, and the Parties shall exercise their voting rights to amend the AoA to remove or cure any such ambiguity or inconsistency with the terms of this Agreement.

17.3 Amendments

No modification or amendment to this Agreement and no waiver of any of the terms or conditions hereof will be valid or binding unless made in writing and duly executed by or on behalf of the relevant Parties.

17.4 Assignment

This Agreement and the rights and liabilities hereunder will bind and inure to the benefit of the respective successors of the Parties hereto.

The Company and Promoter will not assign or transfer any of their rights and liabilities

hereunder to any other Person without the prior written consent of each the other Parties hereto. Provided however that notwithstanding anything contained herein but subject to Article 10.5 above, SoftBank, B2 Capital and Financial Investor will have the right to assign its rights and liabilities under this Agreement to any transferee of their Securities without any restrictions.

17.5 Specific Performance

The Parties agree that damages may not be an adequate remedy and the Parties will be entitled to an injunction; restraining order; right for recovery; suit for specific performance; or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation, or enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at law or in equity. It is hereby clarified that with respect to the matters covered by indemnification under this Agreement, indemnity will be the sole monetary relief available to each Indemnified Party. Provided that this will not preclude each Indemnified Party from seeking any claim for damages for matters not covered by indemnification under this Agreement.

17.6 Severability

Each and every obligation under this Agreement will be treated as a separate obligation and will 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, the Parties will endeavour to amend such Articles as may be necessary to make the provision or provisions valid and effective. If any provision of this Agreement or the application thereof to any Person or circumstance will be invalid or unenforceable to any extent for any reason including by reason of Applicable Law, the remainder of this Agreement and the application of such provision to Persons or circumstances other than those as to which it is held invalid or unenforceable will not be affected thereby, and each provision of this Agreement will be valid and enforceable to the fullest extent permitted by Applicable Law. Any invalid or unenforceable provision of this Agreement will be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

17.7 Cost and Expenses

- (a) The costs with respect to stamp duty(ies) in relation to this Agreement will be borne by the Company.
- (b) Each of the Parties hereto will pay their own costs and expenses relating to the negotiation, preparation, and execution of this Agreement. Further, each of the Parties hereto will pay their own Taxes arising out of the transactions contemplated under this Agreement save and except arising out of Article 13.3.

17.8 Entire Agreement

From the Effective Date, this Agreement along with such other Transaction Documents as may be executed between the Parties constitutes the entire agreement of the Parties relating to the subject matter hereof, and supersedes, terminates and cancels all or any prior oral or written agreement, shareholders' agreement (including the shareholders agreement dated November 1, 2021 which was further amended on September 9, 2022 and November 1, 2023),

representation, understanding, arrangement, communication or expression of intent relating to the matters set out under this Agreement.

17.9 Counterparts

This Agreement may be executed in any number of counterparts, including using electronic signature, each of which when so executed and delivered will be an original, and all such counterparts taken together will be deemed to constitute one and the same instrument. Delivery of an executed counterpart via facsimile or electronic mail in portable document format (.pdf) will constitute delivery of an originally signed counterpart hereto.

17.10 Announcements

The Parties will not make, and will not permit any of their respective directors, employees, officers, or Affiliates to make, any public announcement about the subject matter of this Agreement or operating plans from time to time, whether in the form of a press release or otherwise, without first consulting with each other and obtaining the other Parties' written consents, save as required to satisfy any requirement (whether or not having the force of law) of any Applicable Law. In the event that a disclosure is required, the other Party (ies) will, if reasonably practicable, be given a reasonable opportunity to review and comment on any such required disclosure.

17.11 Rights of Third Parties

Nothing expressed or implied in this Agreement is intended or will be construed to confer upon or give any Person, other than the Parties hereto any rights or remedies under or by reason of this Agreement or any transaction contemplated by this Agreement.

17.12 Reservation of Rights

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement will in any way affect, diminish or prejudice the right of such Party to require performance of that provision. Any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement will not be construed as a waiver or acquiescence of any other right under or arising out of this Agreement, or of the subsequent breach, or acquiescence to or recognition of rights other than as expressly stipulated in this Agreement. No waiver of any breach of any provision of this Agreement will be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided in the written waiver, will be limited to the specific breach waived.

17.13 Independent Rights

Except as stated in this Agreement, each of the rights of the Parties hereto 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 will not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise. None of the rights and remedies herein provided are exclusive of any other, or of any rights or remedies that any Party may otherwise have at law or in equity. The rights and remedies of any Party based upon, arising out of, or otherwise in respect of any inaccuracy or breach of any representation, warranty or agreement or failure to fulfil any condition will in no way be limited by the fact that the act, omission, occurrence, or other state of facts upon which any claim of

any such inaccuracy or breach is based may also be the subject matter of any other representation, warranty, covenant, or agreement as to which there is no inaccuracy or breach.

17.14 No Partnership

Nothing in this Agreement will be deemed to constitute a partnership between the Parties or constitute any Party as the agent of any other Party for any purpose or entitle any Party to commit or bind any other Party in any manner or give rise to fiduciary duties by one Party in favour of the other.

17.15 No More Favorable Rights

In the event the Company or AceVector grants any rights to a Third Party which has invested an amount equal to or less than Purchase Consideration ("Beneficial Rights"), in relation to the Company or its Securities which are more favourable than those provided to an Investor under this Agreement, then, such Investor will be entitled to such Beneficial Rights on and from the date of the grant of the Beneficial Rights to such Third Party.

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SCHEDULE I
AFFIRMATIVE MATTERS

1. Any alteration to the capital structure or the Equity Share Capital of the Company or its Subsidiaries, including, but not limited to, the allotment or issue of Securities by the Company or its Subsidiaries, or any initial public offering of the Company, and any grant to any person of any option or right to call for the issue of any Securities or any reduction of Equity Share Capital or buyback or redemption of any Securities.
2. Any amendment to the Agreement, the AoA, or any other governing and constitutional documents of the Company, or alteration of any rights attaching to Investors' Securities or any other Securities which may adversely affect the rights of the Investors.
3. Approval or amendment of the Company's Annual Business Plan or Annual Budget, or undertaking any action not approved under the Annual Business Plan and Annual Budget.
4. The acquisition or disposal by the Company or any of its Subsidiaries of:
 - (a) any undertaking, business, company, or securities of a company; or
 - (b) any Assets or property .
5. The variation or termination of the ESOP, or the adoption of any other incentive plan of the Company (except as required under the Share Purchase Agreement).
6. The incurring of expenditures by the Company or any of its Subsidiaries that exceed the aggregate amount contemplated in the Annual Business Plan or Annual Budget.
7. Matters which may have material adverse Tax Consequence for any Investor.
8. The entry into, incurrence, termination, refinancing or variation of any debt (including creating any lien, security interest or other charge or Encumbrance of any kind on the assets of the Company) by the Company or any of its Subsidiaries.
9. The giving of any loan to or giving any guarantee or security or incurring any indebtedness on behalf of any of its Affiliates that exceeds the aggregate amount contemplated in the Annual Business Plan or Annual Budget and is not in the ordinary course of business. .
10. The commencement, defence, or settlement by the Company or any of its Subsidiaries of any litigation, arbitration or other proceedings which involve payments in excess of INR 2,00,00,000 (Indian Rupee Two Crores) per claim.
11. The license of any intellectual property other than to a bona fide third party on arms' length terms.
12. Entering into any contract, commitment, transaction, dealing or arrangement (or amendment or termination thereto) between the Company or its Subsidiaries (on the one hand) and a director, observer, Shareholder or any of the Company's or their Affiliates (on the other) outside the ordinary course of business.
13. Any actual or proposed reorganization, corporate insolvency resolution process, liquidation or similar of the Company or any of its Subsidiaries.

14. The entry into, variation (in any material respect) of or termination by the Company or any of its Subsidiaries, of any merger, joint venture, partnership, profit sharing agreement, consolidation, or amalgamation with any other person.

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**SCHEDULE II
DEED OF ADHERENCE**

This Deed of Adherence (“**Deed**”) is made on this [●] day of [●], [●] (“**Deed Execution Date**”):

AMONGST

(A) [details of transferor to be inserted] (the “**Transferor**”);

AND

(B) [details of transferee to be inserted] (the “**Transferee**”).

BACKGROUND

- (A) By way of a Shareholders’ Agreement dated [●] executed between SoftBank, AceVector, Financial Investor and the Company (“**Shareholders’ Agreement/SHA**”), the Shareholders agreed on their inter-se rights and obligations vis-à-vis the Company.
- (B) This Deed is being entered into pursuant to Article 10 (*Transfer of Securities*) of the Shareholders’ Agreement.
- (C) The Shareholders’ Agreement requires that, concurrently with the transfer by the Transferor to the Transferee, such Transferee will, as a condition of such transfer of Securities, execute this Deed and be bound by the Shareholders’ Agreement.

NOW THEREFORE IN CONSIDERATION OF THE PREMISES AND MUTUAL PROMISES AND COVENANTS SET FORTH HEREINAFTER, THE PARTIES HERETO AGREE AS FOLLOWS:

- 1. Definitions and Interpretation.

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

In this Deed, all references to the “SHA” means the Shareholders Agreement referred to in Recital B above and includes all amendments, additions and variations thereto.

- 2. **CONSENT TO THE TERMS OF THE SHAREHOLDERS’ AGREEMENT BY THE AFFILIATE/ TRANSFEEE**

2.1 The Transferee covenants, confirms, undertakes and agrees that by its execution of this Deed it will become a party to the Shareholders’ Agreement, and that it will be bound by all the rights, duties and obligations of any nature whatsoever cast upon the Transferor under the Shareholders’ Agreement, and will assume, keep, observe and perform, duly and punctually, all the terms, covenants, undertakings, agreements, provisions and conditions in the Shareholders’ Agreement which are applicable to it in all respects as if it had been originally named in the Shareholders’ Agreement as a party, and the Shareholders’ Agreement will be construed accordingly.

2.2 The Transferee hereby confirms that it has received a copy of the Shareholders’ Agreement and that the Shareholders’ Agreement will have full force and effect on it, and will be read and

construed to be binding on it. and covenants, agrees and confirms that this Deed shall be read with the SHA as if forming part thereof.

- 2.3 If the Transferee has acquired Securities from a Financial Investor, the Transferee hereby confirms it has received a copy of the Financial Investors Inter-Se Agreement and signed on as a party with the intent of being bound by the terms thereunder.
- 2.4 The Transferee shall be subject to, all of the covenants, terms and conditions of the SHA as if it was an original party thereto and that it shall be bound by the SHA.
- 2.5 The Transferee hereby covenants that it shall not do any act or commit any omission that derogates from the provisions of the SHA or the AoA.

3. REPRESENTATIONS AND WARRANTIES

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

4. GOVERNING LAW AND JURISDICTION

- 4.1 This Deed will be governed in all respects by the laws of the Republic of India.
- 4.2 If any dispute, controversy or claim between the parties arises out of or in connection with this Deed, including the breach, termination, or invalidity thereof or validity, construction, performance, and enforcement the Dispute will be referred to arbitration in accordance with the terms of Article 16.2 (*Dispute Resolution*) of the Shareholders' Agreement which is deemed to be incorporated herein by reference.

5. INTERPRETATION

All capitalized terms used in this Deed will, unless defined herein, have the same meaning as ascribed to them in the Shareholders' Agreement.

6. NOTICES

The relevant contact details of the Transferee for the purpose of notification under Article 17.1 (Notices) of the Shareholders' Agreement will be as follows:

Address: [●]
Attention: [●]
Email: [●]

**SCHEDULE III
TERMS OF CCPS**

Part A: Terms of Series A CCPS

The rights attached to the Series A CCPS are as follows (and shall control and supersede any rights afforded to the Series A CCPS in the prior shareholders' agreement):

1. As to income

- 1.1 The Series A CCPS shall confer the right to receive, in priority to the holders of Equity Shares in the capital of the Company, a preference dividend equal to 0.01% (the "**Series A Preference Dividend**") per financial year.
- 1.2 The right to receive the Series A Preference Dividend shall be cumulative. The Series A Preference Dividend shall become due and payable to the holder of Series A CCPS from the date of the shareholders' meeting of the Company in which the Series A Preference Dividend has been declared but in no event later than September 30 of such financial year.
- 1.3 If a Series A Preference Dividend has been declared by the Company but has not been paid by the Series A Conversion Date (*as defined below*), the Series A Preference Dividend shall be paid to the Person(s) who held the Series A CCPS as at the date of declaration *pro rata* in accordance with the number of the Series A CCPS held by them at the date of declaration.
- 1.4 If the Series A Conversion Date (*as defined below*) falls within a period in respect of which a dividend is to be paid, each Equity Share issued to the holder of a Series A CCPS on conversion shall confer on the holder the right to receive a dividend with respect to all of such period and not part only.
- 1.5 Subject to Applicable Law, the Series A CCPS shall be entitled to share pro-rata in any dividends paid on the Equity Shares on an "as converted" basis on a Fully Diluted Basis.

2. As to conversion into Equity Shares

- 2.1 Any Series A CCPS holder may call upon the Company to convert all or part of the Series A CCPS held by them into Equity Shares.
- 2.2 On any day selected by the then-holder thereof by notice in writing to the Company, and which date shall not be later than 20 (twenty) days from the date of receipt of such notice and not more than 20 (twenty) years from the date of first issuance of the Series A CCPS (i.e. December 18, 2012), each Series A CCPS shall (on the Series A Conversion Date) convert into one (1) Equity Share each.
- 2.3 Further, as of 20 (twenty) years from the date of first issuance of the Series A CCPS, the Series A CCPS which are not so converted shall stand automatically converted into Equity Shares. All of the Series A CCPS shall also automatically convert to Equity Shares (i) as of immediately prior to an initial public offering of the Company's Equity Shares approved by the Board in accordance with Applicable Law, or (ii) immediately upon notice in writing delivered to the Company signed by holders of then outstanding

Series A CCPS.

- 2.4 The Company shall pay the expenses arising on the issue of the Equity Shares pursuant to any conversion including any stamp duty, capital duty or other taxes, if applicable, and levies.
- 2.5 The Company shall, from December 18, 2012 until the Series A Conversion Date, maintain sufficient authorised but unissued share capital in the Company to be able to issue Equity Shares to the holders of the Series A CCPS in accordance with this Schedule, assuming that the Series A CCPS shall each convert into 1 (one) Equity Share.
- 2.6 Equity Shares issued and allotted upon conversion of the Series A CCPS will be deemed to be issued and registered as of the applicable date of conversion of the Series A CCPS (the “**Series A Conversion Date**”), and each holder of the Series A CCPS will, with effect from the applicable Series A Conversion Date, be deemed and treated by the Company for all purposes as the holder on record of the relevant number of Equity Shares issued upon conversion. As soon as practicable after and, in any event, not later than 7 (seven) days after the applicable Series A Conversion Date, the Company will register the holder of the Series A CCPS as the holder of the relevant number of Equity Shares to be issued on conversion in the Company’s share register and will deliver or cause to be delivered a certificate or certificates for the relevant Equity Shares to the holder of the Series A CCPS, together with any other securities, property or cash required to be delivered upon conversion and such other documents (if any) as may be required by Applicable Law to effect the issue thereof and will make all such filings necessary with Governmental Authorities required under any Applicable Law.
- 2.7 Equity Shares issued upon conversion of the Series A CCPS shall be fully-paid and free of all liens, charges and Encumbrances and will in all respects rank *pari passu* with the Equity Shares in issue on the relevant Series A Conversion Date and shall be freely transferable.
- 2.8 If the issue of Equity Shares in accordance with this Schedule would give rise to an obligation on the Company to issue a fraction of an Equity Share, the number of Equity Shares to be issued to that holder of Shares shall be rounded up to the next whole number of Equity Shares.

3. Voting rights

- 3.1 Each holder of Series A CCPS shall have such rights to attend and vote at general meetings of the Company on a Fully Diluted Basis.
- 3.2 All matters which affect the rights of the holders of Equity Shares would affect the rights of the holders of the Series A CCPS and hence each holder of the Series A CCPS shall have the same rights as the rights of a holder of Equity Shares.

Series A CCPS shall confer on the holder Relevant Rights *pari passu* with the Relevant Rights conferred on the holder of an Equity Share, and this shall be treated as a special right attached to the Series A CCPS. For the purpose of Part B of this Schedule, “**Relevant Rights**” means the right to receive notice of, and to be present and to vote, either in person or by proxy, at any general meeting of the Company. Relevant Rights include, without limitation, the right for the

holder of Series A CCPS to exercise voting at the general meeting of the Company on an “as converted” basis.

4. In the event that the Company undertakes any form of restructuring of its share capital any time prior to the conversion of Series A CCPS, including but not limited to consolidation or subdivision or splitting up of its shares and issue of bonus shares ("**Capital Restructuring**"), the number of Equity Shares that each Series A CCPS converts into shall be adjusted accordingly in a manner that the holders of the Series A CCPS receives such number of Equity Shares that they would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the option to convert the Series A CCPS been exercised immediately prior to the occurrence of such Capital Restructuring. For abundant clarity, it is hereby clarified that in case of a bonus issue of Equity Shares, the number of Equity Shares to be issued on any subsequent conversion of Series A CCPS shall be increased proportionately and without payment of additional consideration therefor by the holders of Series A CCPS.

Part B : Terms of Series B CCPS

The rights attached to the Series B CCPS under this **Part B** of **Schedule III** are as follows and shall be *mutatis mutandis* reproduced in the Restated Articles as well as on the back of the share certificates issued for the Series B CCPS:

1. As to income

- 1.1 The Series B CCPS shall confer on the holder¹ a right to receive, in priority to the holders of Equity Shares in the capital of the Company, a preference dividend equal to 0.01% (the “**Series B Preference Dividend**”) per financial year.
- 1.2 The right to receive the Series B Preference Dividend shall be cumulative. The Series B Preference Dividend shall become due and payable to the holder of Series B CCPS from the date of the shareholders’ meeting of the Company in which the Series B Preference Dividend has been declared but in no event later than September 30 of such financial year.
- 1.3 If a Series B Preference Dividend has been declared by the Company but has not been paid by the Series B Conversion Date (as defined below), the Series B Preference Dividend shall be paid to the Person(s) who held the Series B CCPS as at the date of declaration pro rata in accordance with the number of the Series B CCPS held by them at the date of declaration.
- 1.4 If the Series B Conversion Date (as defined below) falls within a period in respect of which a dividend is to be paid, each Equity Share issued to the holder of a Series B CCPS on conversion shall confer on the holder the right to receive a dividend with respect to all of such period and not part only.
- 1.5 Subject to Applicable Law, the Series B CCPS shall be entitled to share pro-rata in any dividends paid on the Equity Shares on an “as converted” basis.

2. As to conversion

- 2.1 On any day selected by the then-holder thereof by notice in writing to the Company, and which date shall not be later than 20 (twenty) days from the date of receipt of such notice and not more than 20 (twenty) years from the date of first issuance of the Series B CCPS (i.e. April 10, 2015), each Series B CCPS shall (on the Series B Conversion Date) convert into one Equity Share each.
- 2.2 Further, as of 20 (twenty) years from the date of first issuance of the Series B CCPS, the Series B CCPS which are not so converted shall stand automatically converted into Equity Shares. All of the Series B CCPS shall also automatically convert to Equity Shares (i) as of immediately prior to an initial public offering of the Company’s Shares approved by the Board of Directors in accordance with Applicable Law, or (ii) immediately upon notice in writing delivered to the Company signed by holders of then outstanding Series B CCPS.
- 2.3 The Company shall pay the expenses arising on the issue of the Equity Shares

pursuant to any conversion including any stamp duty, capital duty or other taxes, if applicable, and levies.

- 2.4 The Company shall, from April 10, 2015, until the Series B Conversion Date, maintain sufficient authorised but unissued share capital in the Company to be able to issue Equity Shares to the holders of the Series B CCPS in accordance with this Schedule, assuming that the Series B CCPS shall each convert into 1 (one) Equity Share.
- 2.5 Equity Shares issued and allotted upon conversion of the Series B CCPS will be deemed to be issued and registered as of the applicable date of conversion of the Series B CCPS (the "**Series B Conversion Date**"), and each holder of the Series B CCPS will, with effect from the applicable Series B Conversion Date, be deemed and treated by the Company for all purposes as the holder on record of the relevant number of Equity Shares issued upon conversion. As soon as practicable after and, in any event, not later than 7 (seven) days after the applicable Series B Conversion Date, the Company will register the holder of the Series B CCPS as the holder of the relevant number of Equity Shares to be issued on conversion in the Company's share register and will deliver or cause to be delivered a certificate or certificates for the relevant Equity Shares to the holder of the Series B CCPS, together with any other securities, property or cash required to be delivered upon conversion and such other documents (if any) as may be required by Applicable Law to effect the issue thereof.
- 2.6 Equity Shares issued upon conversion of the Series B CCPS shall be fully-paid and free of all liens, charges and Encumbrances and will in all respects rank pari passu with the Equity Shares in issue on the relevant Series B Conversion Date and shall be freely transferable.
- 2.7 If the issue of Equity Shares in accordance with this Schedule would give rise to an obligation on the Company to issue a fraction of an Equity Share, the number of Equity Shares to be issued to that holder of Shares shall be rounded up to the next whole number of Equity Shares.

3. Voting rights

- 3.1 Each holder of Series B CCPS shall have such rights to attend and vote at general meetings of the Company on a Fully Diluted Basis.
- 3.2 All matters which affect the rights of the holders of Equity Shares would affect the rights of the holders of the Series B CCPS and hence each holder of the Series B CCPS shall have the same rights as the rights of a holder of Equity Shares.

Series B CCPS shall confer on the holder Relevant Rights pari passu with the Relevant Rights conferred on the holder of an Equity Share, and this shall be treated as a special right attached to the Series B CCPS. For the purpose of Part B of this Schedule, "**Relevant Rights**" means the right to receive notice of, and to be present and to vote, either in person or by proxy, at any general meeting of the Company. Relevant Rights include, without limitation, the right for the holder of Series B CCPS to exercise voting at the general meeting of the Company on an "as converted" basis.

4. In the event that the Company undertakes any form of restructuring of its share capital any time prior to the conversion of Series B CCPS, including but not limited to consolidation or sub-division or splitting up of its shares and issue of bonus shares ("**Capital Restructuring**"), the

number of Equity Shares that each Series B CCPS converts into shall be adjusted accordingly in a manner that the holders of the Series B CCPS receives such number of Equity Shares that they would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the option to convert the Series B CCPS been exercised immediately prior to the occurrence of such Capital Restructuring. For abundant clarity, it is hereby clarified that in case of a bonus issue of Equity Shares, the number of Equity Shares to be issued on any subsequent conversion of Series B CCPS shall be increased proportionately and without payment of additional consideration therefor by the holders of Series B CCPS.

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SCHEDULE IV
DESCRIPTION OF PRIOR AGREEMENTS

1. The Company, Mr. Ankit Pruthi, Mr. Vibhu Garg, Mr. Karan Singla (collectively referred as “Promoter”), Mr. Kunal Bahl and Mr. Rohit Bansal (collectively referred as “ Angel Investor”) entered into a share subscription agreement dated February 29, 2012, wherein, on the terms and subject to the conditions contained therein subscribed to Equity Shares and executed a shareholders’ agreement dated February 29, 2012.
2. The Company, Promoter, Angel Investor and Nexus Ventures III Ltd. entered into a share subscription agreement dated December 4, 2012, wherein, on the terms and subject to the conditions contained therein Nexus subscribed to 11,350 Series A Preference Shares and 10 Equity Shares. The Promoter, Angle Investor and Nexus and the Company entered into a Shareholders’ Agreement dated December 4, 2012 superseding the shareholder agreement dated February 29, 2012.
3. AceVector Limited (then known as “ Jasper Infotech Private Limited”), the Company and then existing shareholders of the Company entered into a share subscription agreement dated **April 10, 2015** to subscribe to 100 equity shares and 5,247 Series B Preference Shares issued at the closing of Series B on terms set out therein.
4. Pursuant to a share purchase agreement dated April 10, 2015 executed between the Company, Promoter and AceVector, the Promoter transferred 20,700 Equity Shares to AceVector and simultaneously terminated the shareholders’ agreement dated December 4, 2012 and executed a new shareholders’ agreement dated April 10, 2015.
5. Pursuant to a share purchase agreement dated March 8, 2017 executed between Kunal , Rohit, Nexus and AceVector whereby Kunal and Rohit transferred 2000n Equity shares to AceVector and Nexus transferred 11,350 Series A Preference Shares and 10 Equity Shares to AceVector.
6. Pursuant to share purchase agreement dated November 1, 2021 executed by SoftBank, AceVector (then known as “Snapdeal Private Limited”) and the Company, under which SoftBank purchased 11, 350 Series A CCPS and 2,775 Series B CCPS representing 32.26% of the Equity Share Capital on a Fully Diluted Basis from AceVector. SoftBank, AceVector and the Company executed a shareholders’ agreement dated November 1, 2021.
7. Pursuant to share purchase agreement dated September 9, 2022, executed between the AceVector (then known as “Snapdeal Limited”) , B2 Capital and the Company, where B2 Capital Purchased 2472 Series B CCPS and 1830 Equity Shares held by AceVector representing 9.83 % of the Equity Share Capital on a Fully Diluted Basis and executed a Deed of Adherence and Shareholder Amendment Agreement on September 9, 2022 to record their mutual understanding and agreement as to the rights and obligations of (i) SoftBank, B2 Capital and AceVector , as shareholders of the Company and (ii) the Company, with regard to the governance and management of the Company, transfer of securities , in the manner as set out therein and agreed to amend the shareholders’ agreement dated November 1, 2021.
8. Amended Share Purchase Agreement dated November 1, 2023, executed between AceVector, Company and Softbank.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED AS OF THE DEED EXECUTION DATE

For and on behalf of UNICOMMERCE ESOLUTIONS PRIVATE LIMITED



By its Authorised Signatory

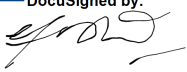
Name:

Designation

Signature page to the shareholders' agreement executed amongst SB Investment Holdings (UK) Limited, Acevector Limited, Unicommerce eSolutions Private Limited and the other Shareholders of Unicommerce eSolutions Private Limited

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of SB INVESTMENT HOLDINGS (UK) LTD.

DocuSigned by:

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By its Authorised Signatory

Name: Adam Westhead

Designation: Director

Signature page to the shareholders' agreement executed amongst SB Investment Holdings (UK) Limited, Acevector Limited, Unicommerce eSolutions Private Limited and the other Shareholders of Unicommerce eSolutions Private Limited

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED AS OF THE DEED EXECUTION DATE

For and on behalf of ACEVECTOR LIMITED



By its Authorised Signatory

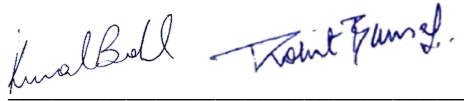
Name:

Designation

Signature page to the shareholders' agreement executed amongst SB Investment Holdings (UK) Limited, Acevector Limited, Unicommerce eSolutions Private Limited and the other Shareholders of Unicommerce eSolutions Private Limited

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED AS OF THE DEED EXECUTION DATE

For and on behalf of B2CAPITAL PARTNERS



By its Authorised Signatory

Name:

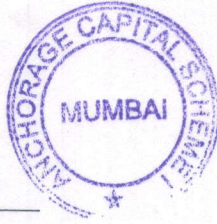
Designation

Signature page to the shareholders' agreement executed amongst SB Investment Holdings (UK) Limited, Acevector Limited, Unicommerce eSolutions Private Limited and the other Shareholders of Unicommerce eSolutions Private Limited

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE

For and on behalf of ANCHORAGE CAPITAL SCHEME I

Hetal



By its Authorised Signatory

Name: Mr. Hetal Khalpada

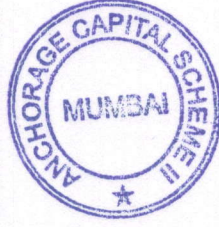
Designation: Director of Four Dimensions Advisors Private Limited (Investment Manager)

Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE

For and on behalf of ANCHORAGE CAPITAL SCHEME II

Hetal



By its Authorised Signatory

Name: Mr. Hetal Khalpada

Designation: Director of Four Dimensions Advisors Private Limited (Investment Manager)

Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of MADHURI MADHUSUDAN KELA

Madhuri Kela

Name: MADHURI MADHUSUDAN KELA

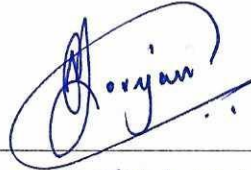
Place: MUMBAI

Date:

Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE

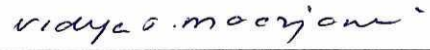
For and on behalf of JAGDISH JAMNADAS MOORJANI AND VIDYA JAGDISH MOORJANI



Name: Mr. Jagdish Jamnadas Moorjani

Place: Mumbai

Date: 11/2/2023



Name: Mrs Vidya Jagdish Moorjani

Place: Mumbai

Date: 11/2/2023

[For unicommerce]
Dec 23

Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE

For and on behalf of DILIP RAMACHANDRAN VELLODI



Name:

Place:

Date:

Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of MITHUN SONI

Mithun H. S.

Name:

Place:

Date:

Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE

For and on behalf of RIZWAN RAHIM KOITA

✓ 

Name: Mr. Rizwan Rahim Koita

Place: Mumbai

Date: 12/2023

[for unicommerce]
Dec 23

Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of RAJESH K PARIKH



Name: Rajesh K Parikh

Place: Mumbai

Date:



Signature page to the amended and restated shareholders agreement executed amongst SB Investment Holdings (UK) Limited, AceVector Limited, B2 Capital Partners, Unicommerce eSolutions Private Limited, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Madhuri Madhusudan Kela, Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, Mithun Soni, Rizwan Rahim Koita, Rajesh K Parikh and Dilip Ramachandran Vellodi

LETTER AGREEMENT DATED JANUARY 5, 2024

TO

THE AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT

DATED DECEMBER 20, 2023

BY AND AMONGST

**UNICOMMERCE ESOLUTIONS LIMITED (FORMERLY KNOWN AS UNICOMMERCE
ESOLUTIONS PRIVATE LIMITED)**

AND

SB INVESTMENT HOLDINGS (UK)

AND

ACEVECTOR LIMITED

AND

B2 CAPITAL PARTNERS

AND

THE FINANCIAL INVESTORS

This letter agreement (the “**Agreement**”) to the restated and amended shareholders’ agreement dated December 20, 2023 (“**SHA**”) entered into by and amongst Unicommerce eSolutions Limited (*formerly known as Unicommerce e-Solutions Private Limited*), SB Investment Holdings (UK) Ltd, AceVector Limited (*formerly known as Snapdeal Limited*), B2 Capital Partners, Anchorage Capital Scheme I, Anchorage Capital Scheme II, Maduri Madhusudan Kela, Jagdish Jamnadas Moorjani, Dilip Vellodi, Mithun Hasmukh Soni, Rizwan Rahim. Koita, and Rajesh K Parikh, is executed on this 5th day of January, 2024 (the “**Execution Date**”), by and among:

- (A) **UNICOMMERCE ESOLUTIONS LIMITED** (formerly known as **Unicommerce e-Solutions Private Limited**), a company incorporated and existing under the laws of the Republic of India, bearing corporate identification number U74140DL2012PLC230932, having its registered office at Mezzanine Floor, A-83, Okhla Industrial Area, Okhla Phase II, New Delhi 110020, India (hereinafter referred to as the “**Company**”, which expression will, unless repugnant to the context or otherwise, include its successors) of the **FIRST PART**;

AND

- (B) **SB INVESTMENT HOLDINGS (UK) LTD**, a company incorporated and existing under the laws of England, having its corporate office at 69 Grosvenor Street, London, W1K 3JP, United Kingdom (hereinafter referred to as “**SoftBank**”, which expression will, unless repugnant to the context or otherwise, include its successors and permitted assigns) of the **SECOND PART**;

AND

- (C) **ACEVECTOR LIMITED** (formerly known as **Snapdeal Limited**), a company incorporated and existing under the laws of the Republic of India, bearing corporate identification number U72300DL2007PLC168097, having its registered office at Mezzanine Floor , A-83, Okhla Industrial Area, Okhla Phase II, New Delhi 110020, India (hereinafter referred to as “**AceVector**”, which expression will, unless repugnant to the context or otherwise, include its successors and permitted assigns) of the **THIRD PART**;

AND

- (D) **B2 Capital Partners**, a registered partnership firm, consisting of Kunal Bahl and Rohit Bansal as partners, having its registered office at 105, Tatvam Villas, Sector 48, Sohna Road, Gurugram 122018, Haryana, India ((hereinafter referred to as the “**B2 Capital**”, which expression will, unless repugnant to the context or otherwise, include its successors and permitted assigns), and represented by its partners Kunal Bahl and Rohit Kumar Bansal) of the **FOURTH PART**;

AND

- (E) **ANCHORAGE CAPITAL SCHEME I**, a scheme of Anchorage Capital Fund with SEBI registration No: IN/AIF2/21-22/1003, having its registered office 209-210 Arcadia, 195 Nariman Point, Mumbai 400021, Maharashtra, India, managed by investment manager Four Dimensions Advisors Private Limited (hereinafter referred to as “**Investor 1**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIFTH PART**;

AND

- (F) **ANCHORAGE CAPITAL SCHEME II**, a scheme of Anchorage Capital Fund with having SEBI registration No:IN/AIF2/21-22/1003, having its registered office 209-210 Arcadia, 195 Nariman Point, Mumbai 400021, Maharashtra, India, managed by investment manager Four Dimensions Advisors Private Limited (hereinafter referred to as “**Investor 2**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SIXTH PART**;

AND

- (G) **MADHURI MADHUSUDAN KELA**, having passport no. M2441360, residing at 16th Floor,

Vandana CHS, Nr. St. Elizabeth Hospital, Walkeshwar, Mumbai 400006, Maharashtra, India (hereinafter referred to as the “**Investor 3**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include her successors/heirs, executors, administrators and permitted assigns) of of the **SEVENTH PART**;

AND

- (H) **JAGDISH JAMNADAS MOORJANI & VIDYA JAGDISH MOORJANI**, having passport no. V2987540 and 529224669 respectively, residing at 131 Everest Apts, Mount Pleasant RD, Malabar Hill, Mumbai, Maharashtra, India (hereinafter collectively referred to as the “**Investor 4**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **EIGHTH PART**;

AND

- (I) **DILIP RAMACHANDRAN VELLODI**, having passport no. 545701838, residing at 1205, Gordon River Trl Naples 34105, Florida, United States of America (hereinafter referred to as the “**Investor 5**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **NINETH PART**;

AND

- (J) **MITHUN HASMUKH SONI**, having passport no. Y8329772, residing at A-2, Floor-10, Plot 1A, Shreepati Arcade August Kranti Marg, Nana Chowk, Mumbai 400036, Maharashtra, India (hereinafter referred to as the “**Investor 6**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **TENTH PART**;

AND

- (K) **RIZWAN RAHIM KOITA**, having passport no. Z5791054, residing at 3702, Lower B, Vivarea Tower, Sane Guruji Marg, Jacob Circle, Mahalaxmi, Mumbai 400011, Maharashtra, India (hereinafter referred to as the “**Investor 7**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the **ELEVENTH PART**;

AND

- (L) **RAJESH K PARIKH**, having passport no. Z6062615, residing at C/206, Oberoi Springs, off New Link Road, Opposite Citi Mall, Andheri West, Mumbai 400053, Maharashtra, India (hereinafter referred to as the “**Investor 8**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include his successors/heirs, executors, administrators and permitted assigns) of the of the **TWELFTH PART**.

In this Agreement, unless repugnant to or inconsistent with the context or meaning thereof:

- (i) Investor 1, Investor 2, Investor 3, Investor 4, Investor 5, Investor 6, Investor 7, and Investor 8 are hereinafter individually referred to as a ‘**Financial Investor**’ and collectively referred to as the “**Financial Investors**”.
- (ii) AceVector is hereinafter referred to as the “**Promoter**”.
- (iii) SoftBank, B2 Capital, and the Financial Investors are hereinafter individually referred to as an “**Investor**” and collectively referred to as the “**Investors**”.
- (iv) The Promoter, the Investors, and the Company are hereinafter collectively referred to as the “**Parties**” and individually referred to as a “**Party**”.

WHEREAS:

- (A) The Parties had entered into the SHA in order to record the terms and conditions agreed among them in respect of the management, governance and control of the affairs of the Company and certain rights and obligations *inter se* in accordance with the terms and conditions of such agreement.
- (B) The Parties acknowledge that the Company and certain existing Shareholders are considering, subject to necessary approvals (including approval from the Board of the Company in accordance with Applicable Laws) and market conditions, to undertake an initial public offering of its Equity Shares and list the Equity Shares on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” and together with BSE, the “**Stock Exchanges**”) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Companies Act, 2013, and rules made thereunder, each as amended and other Applicable Laws (such initial public offering is hereinafter referred to as the “**Offer**”).
- (C) Each of the Parties hereby agree and acknowledge that the Offer proposed to be undertaken by the Company and the Selling Shareholders (defined hereinafter) is within the meaning of a “Company IPO” as contemplated under the SHA.
- (D) In order to facilitate the Offer as required under Applicable Laws, the Parties are required to: (i) amend certain provisions of the SHA; (ii) waive and/or suspend certain rights, obligations and restrictions under the SHA; and (iii) provide their respective consent for certain actions under the SHA, each in the manner set out in this Agreement.
- (E) Pursuant to Article 17.3 of the SHA, no modification or amendment to the SHA and no waiver of any of the terms or conditions thereof will be valid or binding unless made in writing and duly executed by or on behalf of the relevant Parties. Accordingly, the Parties have decided to enter into this Agreement to set out their understanding in respect of the rights and obligations of the Parties pursuant to the matters set out at Recitals B and E.
- (F) The Parties agree and acknowledge that, on and from the Execution Date, until the termination of this Agreement in the manner hereinafter set forth, any reference to the term “SHA” or “Agreement” in the SHA shall be read to mean the SHA as amended by this Agreement.

NOW THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, promises, agreements and provisions set forth hereinafter and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS

- 1.1 Unless the context otherwise requires, capitalized terms used in any part of this Agreement, to the extent not inconsistent with the context thereof or otherwise defined herein, shall have the same meaning as ascribed to such respective terms in the SHA.
- 1.2 The rules of interpretation applicable in terms of Article 1.2 (*Interpretation*) of the SHA shall apply *mutatis mutandis* to this Agreement.
- 1.3 For the purposes of this Agreement and any actions contemplated hereunder, the following words and expressions shall bear the meanings ascribed to them below:
 - 1.3.1 “**BRLMs**” shall mean the lead managers appointed by the Company in connection with the Offer, in terms of Article 11.3(b) of the SHA.
 - 1.3.2 “**consummation of the Company IPO**” or “**consummate the Company IPO**” shall mean the date of commencement of listing and trading of Equity Shares on the Stock Exchanges pursuant to the Offer.

- 1.3.3 “**DRHP**” shall mean the draft red herring prospectus filed by the Company with SEBI in accordance with SEBI ICDR Regulations (*as defined below*), pursuant to the Offer.
- 1.3.4 “**IPO Long Stop Date**” as referred to in this Agreement shall mean the earlier of the following dates:
- (a) November 16, 2025, in the event the Equity Shares are not listed on the Stock Exchanges on or prior to such date; and/or
 - (b) the date on which the Board, or a committee thereof or any of the selling shareholders in the Offer, severally and not jointly, decide not to undertake the Offer; and/or
 - (c) on the date on which the final observations of the SEBI received in connection with the DRHP lapse in accordance with Applicable Laws; and/or
 - (d) the date on which the Company IPO is not approved by the SEBI.
- 1.3.5 “**Offer Agreement**” shall mean the offer agreement to be executed between the Company, selling shareholder(s), and book running lead managers, in relation to the Offer;
- 1.3.6 “**RHP**” shall mean the red herring prospectus issued by the Company in accordance with Section 32 of the Act and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, for the purposes of the Offer.
- 1.3.7 “**SEBI**” shall mean the Securities and Exchange Board of India.
- 1.3.8 “**SEBI ICDR Regulations**” shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
- 1.3.9 “**Selling Shareholders**” shall mean such eligible Shareholders of the Company who have consented to sell their Equity Shares (including such Equity Shares which shall result upon conversion of the CCPS prior to filing of the RHP with the RoC) as part of the offer for sale in the Offer.
- 1.3.10 “**RoC**” shall mean the Registrar of Companies, Delhi and Haryana at New Delhi.
- 1.4 The provisions of this Agreement are solely for the purposes of enabling the Company and the Selling Shareholders to undertake the Offer, without limiting in any manner, any other provision of the SHA, or the rights available to the Parties under the SHA in connection with any other public offering of the Equity Shares of the Company other than the Offer.
- 1.5 Unless expressly set out otherwise in this Agreement, all terms of this Agreement shall take effect on and from the Execution Date.
2. The Parties acknowledge that the constitution of the Board is required to be in compliance with the corporate governance provisions specified under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (collectively, “**Corporate Governance Provisions**”), prior to the filing of the DRHP with SEBI, BSE, and NSE. Accordingly, the Parties hereby agree that the re-constituted Board till the listing and trading of the Equity Shares on BSE and NSE pursuant to the Offer shall continue to comprise the following members of the Board as on the date of this Agreement: (i) one executive Director, appointed by the Promoter; (ii) three non-executive, non-independent Directors appointed by the Promoter; and (iii) three independent Directors (including at least one woman independent Director). Similarly, the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee, the Risk Management Committee, IPO Committee, and the Corporate Social Responsibility Committee, as currently constituted by the Board in accordance with the Corporate Governance Provisions, as applicable, shall continue till the listing and trading of the Equity Shares on BSE and NSE pursuant to the Offer.

3. The Parties further acknowledge that the Board observer, if any, appointed by SoftBank in terms of Article 3.1(e)(i) of the SHA (“**SoftBank Observer**”) shall have the right to attend all IPO Committee meetings as an invitee. The Parties further acknowledge that subject to Applicable Laws, the SoftBank Observer shall have the right to be consulted regarding the terms of the Offer and on any resolution regarding the terms of the Offer, including but not limited to the pricing of the Equity Shares in the Offer, the size, structure, and timing of the Offer, which shall be passed by the IPO Committee/ Board, as applicable.

4. AMENDMENTS

- 4.1 A new Article 4.4 shall be inserted into the SHA which shall be effective from January 4, 2024, which shall read as under:

*“(i) AceVector agrees that, until the conversion of the preference shares held by Softbank (“**Softbank CCPS**”) into Equity Shares, AceVector shall: (a) vote in accordance with the instructions of Softbank, in relation to the Softbank CCPS, at a meeting of the shareholders of the Company or (b) provide proxies (without voting instructions) to Softbank, in relation to the Softbank CCPS, for the purposes of such meetings, in respect of such number of Equity Shares held by it such that Relevant SoftBank Percentage of the Equity Shares are voted on in the manner required by the holder of Softbank CCPS.*

*“**Relevant Softbank Percentage**” shall mean the deemed equity shareholding of SoftBank calculated on a Fully Diluted Basis on the date of such calculation”*

*(ii) AceVector agrees that, until the conversion of the preference shares held by B2 Capital (“**B2 Capital CCPS**”) into Equity Shares, AceVector shall: (a) vote in accordance with the instructions of B2 Capital, in relation to the B2 Capital CCPS, at a meeting of the shareholders of the Company or (b) provide proxies (without voting instructions) to B2 Capital, in relation to the B2 Capital CCPS, for the purposes of such meetings, in respect of such number of Equity Shares held by it such that Relevant B2 Capital Percentage of the Equity Shares are voted on in the manner required by the holder of B2 Capital CCPS.*

*“**Relevant B2 Capital Percentage**” shall mean the deemed equity shareholding of B2 Capital calculated on a Fully Diluted Basis on the date of such calculation”*

*(iii) AceVector agrees that, until the conversion of the preference shares held by Dilip Ramachandran Vellodi (“**DV CCPS**”) into Equity Shares, AceVector shall: (a) vote in accordance with the instructions of Dilip Ramachandran Vellodi, in relation to the DV CCPS, at a meeting of the shareholders of the Company or (b) provide proxies (without voting instructions) to Dilip Ramachandran Vellodi, in relation to the DV CCPS, for the purposes of such meetings, in respect of such number of Equity Shares held by it such that Relevant DV Percentage of the Equity Shares are voted on in the manner required by the holder of DV CCPS.*

*“**Relevant DV Percentage**” shall mean the deemed equity shareholding of DV on a Fully Diluted Basis on the date of such calculation”*

This Clause 4.1 shall survive the termination of this Agreement upon occurrence of the IPO Long Stop Date.

- 4.2 Article 15.4 (*Survival after Termination*) of the SHA shall be, and hereby is, substituted in its entirety with the following:

“It is hereby agreed and acknowledged by the Parties that the provisions of Article 1 (Definitions and Interpretation), Article 11.1(b)(vii) (Softbank’s IPO Exchange Right), Article 11.3A (Reinstatement of Rights), Article 12.1 (Representation and Warranties), Article 13 (Indemnity), Article 14 (Confidentiality), Article 15.3 (Effect of Termination), Article 16 (Governing Law and Dispute Resolution), Article 17 (Miscellaneous) and any claims under that the relevant parties have under the shareholders agreement dated December 20, 2023 will survive the termination or expiration of this Agreement.”

5. WAIVER OF RIGHTS

5.1 In order to facilitate the Offer, the relevant Parties hereby agree to waive with effect from the Execution Date, only till the earlier of: (a) commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (b) the IPO Long Stop Date, certain of their respective rights and certain obligations of the Company and/or the Promoter and/or the Investors, as applicable, under the following provisions of the SHA, only to the extent they relate to or are incidental to facilitation of the Offer:

- (i) Sub-clauses (a), (b), and (c) of Article 3.1(a)(ii) (*Board of Directors*) of the SHA and sub-clause (l) of Article 3.2 (*Board Meetings*) of the SHA to the extent that the exercise of their respective rights by (1) the Promoter (under Articles 3.1(a)(ii)(a) and 3.2(l)); (2) Softbank (under Articles 3.1(a)(ii)(b), 3.1(e)(i), and 3.2(l)); and (3) B2 Capital (under Articles 3.1(a)(ii)(c) and 3.2(l)) results in the Company becoming non-compliant with the board composition requirements and requirements for constitution and composition of statutory board committees as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”) or adversely affects Company’s ability to comply with the Applicable Laws including the SEBI LODR Regulations. It is clarified that clause 3 of this Agreement will supersede this clause only to the extent of the SoftBank Observer being an invitee to all IPO Committee meetings.
- (ii) Sub-clauses (c) and (d) of Article 3.1 of the SHA to the extent that the exercise of their respective rights by the Promoter, Softbank, and B2 Capital under these Articles results in the Company becoming non-compliant with the board composition requirements as prescribed under the SEBI LODR Regulations or adversely affects Company’s ability to comply with the Applicable Laws including the SEBI LODR Regulations.
- (iii) Article 4.1(d) of the SHA to the extent that the exercise of the rights by the Promoter, SoftBank, B2 Capital, and the Financial Investors, under this Article results in the Company becoming non-compliant with Applicable Laws or adversely affects Company’s ability to comply with the Applicable Laws including the Act and the SEBI LODR Regulations.
- (iv) Articles 4.2(a) and 4.3 of the SHA read with Clause 3 of Schedule III of the SHA, to the extent that the exercise of the rights by the Promoter, SoftBank, B2 Capital, and the Financial Investors, as applicable, under these Articles results in the Company becoming non-compliant with Applicable Laws or adversely affects Company’s ability to comply with the Applicable Laws including the Act and the SEBI LODR Regulations.
- (v) Articles 10.5(a) (*Conditions of transfer*) of the SHA to the extent of any Equity Shares transferred by the Promoter, SoftBank, and B2 Capital, as part of the offer for sale in the Offer.
- (vi) Articles 10.5(b) (*Conditions of transfer*) and 10.6 (*Transferability of Securities*) to the extent of any assignment of rights and obligations attached to the Equity Shares transferred by the Promoter, SoftBank, and B2 Capital, as part of the offer for sale in the Offer.
- (vii) Article 11.3(b) of the SHA to the extent required for compliance with Applicable Laws including Regulation 8A of the SEBI ICDR Regulations.
- (viii) The Company and the Selling Shareholders in the Offer acknowledge that in accordance with Section 28(3) of the Act and other Applicable Laws, each Selling Shareholder shall reimburse the Company for its share of the expenses incurred by the Company in connection with the Offer. Accordingly, the Company and the Selling Shareholders in the Offer hereby agree to waive the arrangement on Company IPO expenses under Article 11.3(e) of the SHA and agree that the arrangement shall be as mutually agreed between the Company and the Selling Shareholders in the Offer Agreement, subject to the Act and other Applicable Laws.

- (ix) Article 11.3(g) of the SHA to the extent of providing customary documents and information as well as customary representations, warranties, and indemnity required from the Promoter, SoftBank, and B2 Capital, in their capacity as a selling shareholder in the Offer.
- (x) Article 11.3(i) of the SHA to the extent of any indemnity required to be provided by the Company to the Promoter and/or the relevant Investors (participating as a Selling Shareholder in the Offer) and their respective directors, officers, assignees, agents, authorized representatives, employees, and advisors, solely in respect of any claim, arising out of relating to any misstatements and omissions of the Company in any offer documents issued by the Company in respect of the Offer, and like violations of Applicable Laws by the Company in connection with the Offer.

5.2 In order to facilitate the Offer, the relevant Parties hereby agree to waive from the date of filing of the RHP with the RoC or an earlier date as may be prescribed or suggested by the SEBI, only till the earlier of (a) commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (b) the IPO Long Stop Date certain of their respective rights and certain obligations of the Company and/or the Promoter and/or the Investors and as applicable, under the following provisions of the SHA, only to the extent that they relate to facilitation of the Offer:

- (i) Article 3.1(e)(ii) of the SHA in respect of the collective right of the Financial Investors to have an Observer on the Board and its committees along with all associated rights in relation to having an Observer on the Board and its committees under Articles 3.2 (*Board Meetings*) and 3.5(c) (*Committees Appointed by the Board*) of the SHA;
- (ii) Articles 6.1 (*Information*) and 6.2 (*Access*) of the SHA and any other Article of the SHA pertaining to the disclosure, sharing or delivery of information or any other information rights of the Promoter and/or the Investors or any other Shareholder, to the extent required for compliance with Applicable Laws including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended and the SEBI ICDR Regulations;

5.3 Consents:

- (a) The Promoter and each of the Investors hereby provides its prior consent under Articles 3.2(c), 3.2(d), 3.2 (f) and 3.2(n) (only to the extent and only in relation to the Affirmative Matters for which consent is being granted under this clause of the Agreement), 3.5(c), 4.1(b), 4.1(c), 4.1(e), Articles 5.1 and 5.2 of the SHA, solely in respect of such matters which pertain to, and only to the extent required for the facilitation of, the Offer and limited to Clauses 1 (changes to the capital structure), 2 (for the purpose of this Agreement, consequential changes to the SHA and the constitutional documents of the Company), 5 (modification of an ESOP policy to ensure compliance with Applicable Laws) and 12 (entering into agreements/contracts other than in the ordinary course of business) of Schedule I of the SHA.

5.4 Any amendment, consent or waiver granted under this Agreement in respect of the relevant provisions of the SHA shall also be deemed to be an amendment, consent or waiver under the corresponding provisions of the Articles of Association.

6. CONFIDENTIALITY

6.1 Notwithstanding any of the confidentiality obligations imposed on each Party under Article 14 (*Confidentiality*) of the SHA and Article 17.10 (*Announcements*) of the SHA, each Party consents to disclose the terms of the SHA and this Agreement in the DRHP, RHP, prospectus and all other documents in relation to the Offer, including any announcements or press releases or the investor presentation in respect thereof, to the extent required under Applicable Laws and/or as necessary for the purposes of the Offer. Each Party acknowledges and consents to the Company filing such copies of the SHA, this Agreement and the other transaction documents, as required, along with the copy of the DRHP, RHP, prospectus, as may be necessary, with the SEBI, the RoC, and the Stock Exchanges in relation to the Offer, and making available copies of the SHA, this Agreement and transaction documents as material documents for inspection at the registered office and/ or corporate office of the Company and on the website of the Company, to the extent required under Applicable

Laws and/or as necessary for the purposes of the Offer.

7. TERMINATION OF THE AGREEMENT

- 7.1** The Parties agree that this Agreement shall automatically terminate and all amendments save and except as provided under Clause 4.1 of this Agreement, consents and waivers provided under this Agreement will cease to be effective and the rights and obligations of the Parties under the SHA (as existing prior to the execution of this Agreement) will be automatically reinstated in entirety without any further acts of the Parties and without any liabilities or obligations whatsoever, upon (a) the IPO Long Stop Date; or (b) such other date as mutually agreed between the Parties in writing, whichever is earlier. Further, in accordance with Article 15.2 of the SHA, the Parties agree that this Agreement shall automatically terminate without any further act or deed by any Party upon receipt of listing and trading approvals from the Stock Exchanges on which the Equity Shares are listed pursuant to the Company IPO.
- 7.2** With respect to any Party, this Agreement shall stand automatically terminated, without any further action or deed required on the part of any other Party, upon such Party ceasing to hold any Securities in the Company, subject to the surviving rights and obligations of such Party which accrue on or prior to the date of such Party ceasing to be a Shareholder.
- 7.3** For the sake of clarity, the termination under this Clause 7 is in relation to the amendments, waivers and consents under this Agreement only, and is distinct from the termination of the SHA in terms of Article 15 (*Termination*) of the SHA, which shall stand terminated upon the successful consummation of the Company IPO.
- 7.4** In case of termination of this Agreement in accordance with Clause 7.1, all amendments to the SHA and the Articles of Association, under or pursuant to this Agreement, save and except as provided under Clause 4.1 of this Agreement, and any other action taken pursuant to this Agreement and all waivers and consents granted in connection with the SHA (in relation to the Offer), shall automatically cease to have effect, and the Parties shall act in accordance with Clause 7 to give effect to the aforesaid including amending the Articles of Association. This Clause 7 shall survive the termination of this Agreement upon occurrence of the IPO Long Stop Date.
- 7.5** The termination of this Agreement shall be without prejudice to the accrued rights and obligations of the Parties hereunder prior to such termination.
- 7.6** In case of termination of this Agreement in accordance with Clause 7.1, the Parties agree that the provisions of the SHA (as existing prior to the execution of this Agreement, save and except as provided under Clause 4.1 of this Agreement) shall: (i) immediately and automatically stand reinstated, with full force and effect, without any further action or deed required on the part of any Party; and (ii) be deemed to have been in force during the period between date of execution of this Agreement and the date of termination of this Agreement, without any break or interruption whatsoever. To the extent any specific actions cannot be reversed to status quo ante, the Parties will mutually engage in good faith discussions to ensure that, to the fullest extent possible under Applicable Laws, all of the rights and privileges of the Parties are reinstated to the position they would have been without such actions at the earliest. Each Party severally agrees to take all necessary steps and perform and complete all necessary actions, as may be required, including (i) an amendment to the Articles to reinstate them to form, content and manner reflecting the terms of the SHA prior to the execution of this Agreement, save and except as provided under Clause 4.1 of this Agreement; and (ii) making relevant filings and applications (as applicable) with the Government Authority in relation to the above.
- 7.7** Notwithstanding anything else stated herein, Clauses 4.1 of this Agreement shall not be extinguished by the termination of this Agreement. The Parties hereby agree that Clauses 4.1 of this Agreement shall form an integral part of the SHA upon occurrence of the IPO Long Stop Date.

8. REPRESENTATIONS AND WARRANTIES

Each Party represents that it has the power and authority and/or legal capacity and is competent to enter into and execute this Agreement and to perform the transactions and obligations hereunder. Each Party represents that the execution and delivery of this Agreement and the performance by each

Party of its obligations and the transactions contemplated hereunder have been duly authorised by all necessary corporate or other action of each Party. Each Party further represents that it is not restrained or prevented by any contract or arrangement to which it is a party, from entering into this Agreement or such other documents incidental hereto and undertaking the obligations herein mentioned, and this Agreement, when executed and delivered, will constitute valid and legally binding obligations of each Party, enforceable in accordance with its terms.

9. MISCELLANEOUS

- 9.1** The Parties hereby agree that the provisions of Article 1 (*Definitions and Interpretation*) to the extent not otherwise specified hereunder, Article 16 (*Governing Law and Dispute Resolution*), Article 17 (*Miscellaneous*) of the SHA shall apply *mutatis mutandis* to this Agreement.
- 9.2** Notwithstanding anything contained in Clause 9.3 below, in case of any conflict between the provisions of this Agreement and the SHA in respect of matters specifically provided for herein, the provisions of this Agreement shall prevail.
- 9.3** As of and from the date of this Agreement until termination in accordance with Clause 7 hereof, this Agreement forms an integral part of the SHA, and when read with the SHA, contains the whole agreement among the Parties relating to the transactions contemplated by this Agreement read with the SHA, and supersedes all previous agreements between the Parties. Save as agreed in this Agreement, all other terms and conditions of the SHA and the Articles of Association shall remain unchanged and shall continue to remain in full force and effect and binding on the Parties.
- 9.4** This Agreement shall not be modified or waived except in writing executed by all Parties to this Agreement.
- 9.5** The Parties undertake to each other to execute and perform all such deeds, documents, assurances, acts and things and to exercise all powers and rights available to them, including the convening of all meetings and passing of all resolutions required to ensure that the Shareholders of the Company, the Directors and the Company give effect to the terms of this Agreement.

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IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED AS OF
THE DEED EXECUTION DATE

FOR AND ON BEHALF OF UNICOMMERCE ESOLUTIONS LIMITED



Authorized Signatory

Name: Anurag Mittal



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER AGREEMENT ENTERED INTO BY AND AMONG SB INVESTMENT HOLDINGS (UK) LIMITED, ACEVECTOR LIMITED (FORMERLY KNOWN AS SNAPDEAL LIMITED), B2 CAPITAL PARTNERS, ANCHORAGE CAPITAL SCHEME I, ANCHORAGE CAPITAL SCHEME II, MADHURI MADHUSUDAN KELA, JAGDISH JAMNADAS MOORJANI AND VIDYA JAGDISH MOORJANI, DEELIP RAMACHANDRAN VELLODI, MITHUN HASMUKH SONI, RIZWAN RAHIM KOITA, RAJESH K PARIKH, AND UNICOMMERCE ESOLUTIONS LIMITED (FORMERLY KNOWN AS UNICOMMERCE ESOLUTIONS PRIVATE LIMITED)

FOR AND ON BEHALF OF SB INVESTMENT HOLDINGS (UK) LIMITED



Authorized Signatory

Name: Adam Westhead

Designation: Director

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED AS OF THE DEED EXECUTION DATE

FOR AND ON BEHALF OF ACEVECTOR LIMITED



Authorized Signatory

Name: Smriti Subramanian



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER AGREEMENT ENTERED INTO BY AND AMONG SB INVESTMENT HOLDINGS (UK) LIMITED, ACEVECTOR LIMITED (FORMERLY KNOWN AS SNAPDEAL LIMITED), B2 CAPITAL PARTNERS, ANCHORAGE CAPITAL SCHEME I, ANCHORAGE CAPITAL SCHEME II, MADHURI MADHUSUDAN KELA, JAGDISH JAMNADAS MOORJANI AND VIDYA JAGDISH MOORJANI, DILIP RAMACHANDRAN VELLODI, MITHUN HASMUKH SONI, RIZWAN RAHIM KOITA, RAJESH K PARIKH, AND UNICOMMERCE ESOLUTIONS LIMITED (FORMERLY KNOWN AS UNICOMMERCE ESOLUTIONS PRIVATE LIMITED)

FOR AND ON BEHALF OF B2 CAPITAL PARTNERS



Authorized Signatory

Name: Kunal Bahl

Designation: Partner

FOR AND ON BEHALF OF B2 CAPITAL PARTNERS



Authorized Signatory

Name: Rohit Kumar Bansal

Designation: Partner

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE

For and on behalf of ANCHORAGE CAPITAL SCHEME I

Hetal.



Name: **MR. HETAL KHALPADA**

Designation: Authorised Signatory

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2023, amongst (i) Unicommerce eSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Acevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhuri Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Vellodi, (x) Mithun Hasmukh Soni, (xi) Rizwan Rahim Koita and (xii) Rajesh K Parikh.

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of ANCHORAGE CAPITAL SCHEME II

Hetal



Name: MR. HETAL KHALPADA

Designation: Authorised Signatory

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2023, amongst (i) Unicommerce eSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Acevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhuri Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Vellodi, (x) Mithun Hasmukh Soni, (xi) Rizwan Rahim Koita and (xii) Rajesh K Parikh.

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of MRS. MADHURI MADHUSUDAN KELA

Madhuri Kela

Name: **MRS. MADHURI MADHUSUDAN KELA**

Place:

Date:

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2023, amongst (i) Unicommerce eSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Acevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhuri Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Vellodi, (x) Mithun Hasmukh Soni, (xi) Rizwan Rahim Koita and (xii) Rajesh K Parikh.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED AS OF THE DEED EXECUTION DATE.

For and on behalf of MR. JAGDISH JAMNADAS MOORJANI AND MRS. VIDYA JAGDISH MOORJANI



Name: MR. JAGDISH JAMNADAS MOORJANI

Place:

Date:



Name: MRS. VIDYA JAGDISH MOORJANI

Place:

Date:

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2025, amongst (i) Unioncommerec eSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Accevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhur Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Velloodi, (x) Mithun Hasrnuh Soni, (xi) Rizwan Rahim Korta and (xii) Rajesh K Parikh.

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of MR.DILIP RAMACHANDRAN VELLODI



Name: MR.DILIP RAMACHANDRAN VELLODI

Place:

Date:

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2023, amongst (i) UnicommerceSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Acevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhuri Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Vellodi, (x) Mithun Hasmukh Soni, (xi) Rizwan Rahim Kolla and (xii) Rajesh K Parikh.

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of MR. MITHUN HASMUKH SONI



Name: MR. MITHUN HASMUKH SONI


Place:

Date:

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2023, amongst (i) Unicommerce eSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Acevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhuri Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Vellodi, (x) Mithun Hasmukh Soni, (xi) Rizwan Rahim Koita and (xii) Rajesh K Parikh.

IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE

For and on behalf of MR. RIZWAN RAHIM KOITA



Name: MR. RIZWAN RAHIM KOITA

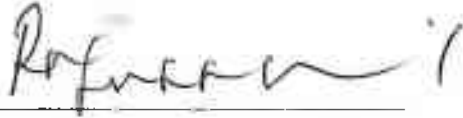
Place: Mumbai

Date:

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2023, amongst (i) Unicommerce eSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Acevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhuri Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Vellodi, (x) Mithun Hasmukh Soni, (xi) Rizwan Rahim Koita and (xii) Rajesh K Parikh.

**IN WITNESS WHEREOF, THE PARTIES HAVE CAUSED THIS DEED TO BE EXECUTED
AS OF THE DEED EXECUTION DATE**

For and on behalf of MR RAJESH K PARIKH



Name: MR. RAJESH K PARIKH

Place: Mumbai

Date:

Signature page to the Letter Agreement to the Amended and Restated Shareholders Agreement executed on 20th December 2023, amongst (i) Unicommerce eSolutions Private Limited, (ii) SB Investment Holdings (UK) Ltd., (iii) Acevector Limited, (iv) B2 Capital Partners, (v) Anchorage Capital Scheme I, (vi) Anchorage Capital Scheme II, (vii) Madhuri Madhusudan Kela, (viii) Jagdish Jamnadas Moorjani and Vidya Jagdish Moorjani, (ix) Dilip Ramachandran Vellodi, (x) Mithun Hasmukh Soni, (xi) Rizwan Rahim Koita and (xii) Rajesh K Parikh.