महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बँक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

24716195750436

Bank/Branch: IBKL - 6910331/MULUND
Pmt Txn id : 766099417
Pmt DtTime : 11-DEC-2025@17:02:10
ChallanIdNo: 69103332025121151489
District : 7101-MUMBAI

Stationery No: 24716195750436
Print DtTime : 11-DEC-2025 17:05:38
GRAS GRN : MH013289255202526S
Office Name : IGR182-BOM1_MUMBAI CITY
GRN Date : 11-Dec-2025@17:02:11

StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 3,88,000/- (Rs Three, Eight Eight, Zero Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h)(A)(iv)--Agreement creating right and having monetary value
Prop Mvblty: N.A. Consideration: R 19,29,55,027/-
Prop Descr : SHARE SUBSCRIPTION AND SHAREHOLDERS AGREEMENT

Duty Payer: PAN-AACCO8746L,OLINEO NEXUS INDIA PRIVATE LIMITED

Other Party: PAN-AAXCS2330R,SS RETAIL LIMITED

Bank official1 Name & Signature

Bank official2 Name & Signature
--- --- Space for customer/office use - - - Please write below this line --- ---

निमिषा पंचाल / Nimisha Panchal
सहाय्यक प्रबंधक / Assistant Manager
कर्मचारी कूट / EIN - 134504

Vijay Shinde

Shantanu

SHARE SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT

This **Share Subscription and Shareholders' Agreement** is executed on this 12th day of December, 2025

BY AND AMONGST:

1. **OLINEO NEXUS INDIA PRIVATE LIMITED**, a company existing under the Companies Act, 2013, with company identification number **U51909MH2019PTC321010**, having its registered office at RH 1, M 54, Sector-7, Vashi, Thane, Navi Mumbai, Maharashtra, India, 400703 (hereinafter referred to as the "**Company**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**;

AND

2. **SS RETAIL LIMITED (FORMERLY KNOWN AS SS RETAIL PRIVATE LIMITED AND SS COMMUNICATION & SERVICES PRIVATE LIMITED)**, a company existing under the Companies Act, 2013, with company identification number **U51599PN2016PLC164991** having its registered office at 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Kolhapur, Maharashtra, India, 416003 (hereinafter referred to as the "**Investor**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **SECOND PART**;

AND

3. **PERSONS MENTIONED IN SCHEDULE IV** (hereinafter referred to as the "**Franchisees**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include their heirs, executors, administrators, successors and permitted assigns) of the **THIRD PART**.

AND

4. **MR. VIBHOOTI PRASAD**, aged about 49 years, and presently residing at RH-1, M54, Near Ganpati Talao, Sector 7, Vashi, Navi Mumbai 400703, India (hereinafter referred to as "**Founder Shareholder**", which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FOURTH PART**;

The Franchisees and the Founder Shareholder are hereinafter collectively referred to as the "**Franchise Shareholders**".

The Company, the Investor, the Franchisees and the Founder Shareholder are hereinafter collectively referred to as the "**Parties**" and individually referred to as a "**Party**".

WHEREAS:

A. The authorized share capital of the Company on the Execution Date is INR 1,00,00,000/- (Indian Rupees One Crore Only) divided into 10,00,000 (Ten lakhs) equity shares of par value of INR 10/- Indian Rupees Ten Only) each. The issued, subscribed, and fully paid-up capital of the Company on the Execution Date is INR 99,72,500/- (Indian Rupees Ninety-Nine Lakhs Seventy-Two Thousand Five Hundred Only) divided into 9,97,250 (Nine Lakhs Ninety-Seven Thousand Two-Fifty Only) equity shares of par value of INR 10/- (Indian Rupees Ten Only) each. The shareholding pattern of the Company, as on March 31, 2025, on a Fully Diluted Basis (*as defined hereinafter)*, is as set out in **Schedule II** hereto.

B. The Investor, after due diligence of the business model and potential to grow the business under its management, desires to invest an aggregate amount of INR 11,81,73,004.20/- (Indian Rupees Eleven Crores, Eighty One Lacs, Seventy Three Thousand Four and Twenty paise Only) in the Company, in consideration for the Investor Shares (as defined hereinafter), constituting around 51.04% of the total Equity Share Capital of the Company on a Fully Diluted Basis.

C. The Franchisees, as listed in **Schedule IV**, desire to invest amounts as individually specified in the said **Schedule V,** aggregating to INR 7,47,82,022.40/- (Indian Rupees Seven Crores Forty Seven Lacs and Eight Two Thousand Twenty Two and Forty Paise Only), in consideration for the Franchise Shares (as defined hereinafter), constituting approximately 32.30% of the total Equity Share Capital of the

Company on a Fully Diluted Basis. The Equity Shares to be subscribed by each Franchisee pursuant to such investment shall be issued at a price of INR 38.70/- (Indian Rupees Thirty Eight and Paise Seventy Only) per share, being the same valuation at which the Investor Shares are being issued to the Investor. The Company intends to facilitate the investment by the Investor and the Franchisees in the Subscription Shares as per the terms of this Agreement, and the Company desires to issue and allot the Subscription Shares (as defined hereinafter) to the Investor and the Franchisees, in accordance with the terms and conditions stipulated in this Agreement and the Act. The Non-Franchisee Shareholders (term defined hereunder) are existing shareholders of the Company and shall continue to hold Equity Shares post the execution of this Agreement as set out in this Agreement. The Parties agree that the Non-Franchisee Shareholders are not Franchisees under this Agreement and shall not be subject to the rights, obligations, restrictions, or performance criteria applicable to the Franchisees or the Investor under this Agreement, except as expressly provided herein, or under the Articles of Association or as required by Applicable Law.

D. This Agreement records the inter-se rights and obligations of the Parties. Pursuant to the above, the Parties are desirous of entering into this Agreement to govern the terms and conditions relating to the issue and allotment of the Subscription Shares, and all the rights and obligations inter-se the Parties.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS, AGREEMENTS, REPRESENTATIONS, WARRANTIES AND INDEMNITIES SET FORTH IN THIS AGREEMENT, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED BY THE PARTIES, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, in addition to the terms defined in the introduction to, recitals of and the text of this Agreement, whenever used in this Agreement, unless repugnant to the meaning or context thereof, the following capitalized words and terms shall have the meanings set forth below:

"**Act**" shall mean the Companies Act, 2013 or any other statutory amendment or re-enactment thereof from time to time and any rules, regulations, notifications and clarifications made thereunder;

"**Affiliate**" shall mean (i) in the case of any subject Person other than a natural person any other Person that, either directly or indirectly through one or more intermediate Persons, Controls, is Controlled by or is under common Control with the subject Person, and (ii) in the case of any subject Person that is a natural Person, shall include a relative of such subject Person. For the purpose of this definition, in relation to the Investor, an Affiliate shall include any investment fund or special purpose vehicle that shares the same investment manager and/or the same investment advisor (such investment advisor being corporate entities);

"**Affirmative Voting Matters**" or "**Reserved Matters**" shall have the meaning ascribed to it in Clause 11;

"**Agreement**" shall mean this Agreement together with its recitals, annexures, schedules, if any, as present or as may be amended from time to time, in writing, in accordance with the provisions contained herein;

"**Annual General Meeting**" shall mean a general meeting of the Shareholders of the Company held in accordance with Section 96 of the Act;

"**Applicable Law**" means all applicable statutes, enactments, acts, laws, ordinances, rules, bye-laws, regulations notifications, circulars, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board, court or a recognised stock exchange of India, including but not limited to, any license, permit or other governmental authorization, in each case as in full force and effect from time to time in India;

"**Assets**" shall mean any and all assets or properties of every kind, nature, character, and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise) as operated, hired, rented, owned or leased by a Person, including cash, cash equivalents, receivables, securities, accounts and notes receivable, real estate, plant and machinery, equipment, trademarks, brands, other Intellectual Property, raw materials, inventory, finished goods, furniture, fixtures and insurance;

"**Articles of Association**" or "**Articles**" shall mean the Articles of Association of the Company, as applicable and/or as amended from time to time;

"**Board**" or "**Board of Directors**" shall mean the board of directors of the Company, as nominated, elected and validly constituted from time to time;

"**Board Meeting**" shall mean a meeting of the Board duly convened in accordance with the Act, the Charter Documents and this Agreement;

"**Business**" shall have the meaning ascribed to it in description of Business (As per object clause of the Memorandum);

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

"**Business Plan**" shall mean, in relation to any Financial Year, the annual business plan of the Company as developed, approved and/or amended by the Board of Directors;

"**Breach Notice**" shall mean the completion of all actions set out in Clause 12.2;

"**Charter Documents**" shall collectively mean and include the Memorandum and Articles of the Company as applicable and/or as amended from time to time;

"**Claims**" shall mean any direct losses, liabilities, claims, damages, costs and expenses, including legal fees and disbursements in relation thereto;

"**Closing**" shall mean the completion of all actions set out in Clause 5;

"**Closing Date**" shall mean the date on which all the Conditions Precedent set forth in this Agreement are fulfilled (or waived in writing), and the Investor and Franchisees have remitted their respective Subscription Amounts, and the Company has allotted the Subscription Shares in accordance with this Agreement.

"**Conditions Precedent**" shall have the meaning ascribed to it in Clause 4;

"**Confidential information**" shall have the meaning ascribed to it in Clause 22;

"**Control**" shall mean the power to direct the management or policies of any Person, whether through the ownership of over 50% (Fifty percent) of the voting power of such Person or through the power to appoint more than half of the board of directors or similar governing body of such entity or through contractual arrangements or otherwise, and "**Controls**" shall be construed accordingly;

"**Corporate Transaction**" shall mean (i) any sale or disposal of all or substantially all of the assets of the Company; or (ii) any merger, amalgamation, or other form of re-organisation involving the Company, each of which shall be deemed a Reserved Matter requiring prior written consent of the Franchise Shareholders;

"**Current Promoter(s)**" shall mean Mr. Mohan Idnani, an Indian habitat, having PAN **AAHPI0664D**, residing at A / 2603, Rivona Tower, Hiranandani Heritage, Poisar, Boraspada Road, Kandivali West Mumbai 400067 and Mr. Vibhooti Prasad An Indian habitat, having PAN **AIJPP7915Q** residing at RH-1, M54, Near Ganpati Talao, Sector 7, Vashi, Navi Mumbai 400703;

"Defaulting Shareholder" shall mean any Shareholder who commits a breach of any of the terms, conditions, obligations, covenants, or representations under this Agreement or any related documents, including but not limited to a breach of non-compete obligations, failure to comply with Reserved Matters, or any other material default, whether directly or indirectly;

"**Designated Bank Account**" shall mean such bank escrow account of the Company into which the Investor and Franchisees shall remit the Subscription Amount in accordance with the terms hereof, the particulars of which will be communicated by the Company.

"**Director(s)**" shall mean a person duly appointed as director on the Board of the Company;

"**Dispute**" shall have the meaning ascribed to it in Clause 32.3;

"**Dispute Notice**" shall have the meaning ascribed to it in Clause 32.3;

"**Further Shares**" shall have the meaning ascribed to it in Clause 14;

"**General Meeting**" shall include the Annual General Meeting and Extra-ordinary General Meeting;

"**Government**" or "**Governmental Authority**" shall mean any statutory authority, government department, agency, commission, board, tribunal, court or other entity in India authorised to make laws;

"**Independent Director**" shall have the meaning ascribed to it under the Companies Act, 2013 and its applicable sections, provisions and enactments from time to time Act;

"**INR**" or "**Rupees**" or "**Rs.**" shall mean Indian rupees, being the lawful currency of the Republic of India;

"**Investor Director(s)**" shall have the meaning ascribed to it in Clause 10.1(iii);

"**Investor Shares**" shall mean such number of Equity Shares of the Company subscribed to by the Investor in accordance with this Agreement and as set out in **Schedule VI**, at the Subscription Amount.

"**IP Rights**" shall mean all rights in and in relation to all intellectual property rights subsisting in the products, processes, etc. manufactured, developed, being developed and/or proposed to be developed by the Company, including all patents, patent applications, moral rights, trademarks, trade names, service marks, service names, brand names, internet domain names and sub-domains, inventions, processes, formulae, copyrights, business and product names, logos, slogans, trade secrets, industrial models, designs, methodologies, technical information, manufacturing, engineering and technical drawings, know-how, all pending applications for and registrations of patents, entity models, trademarks, service marks, copyrights, designs and internet domain names and sub-domains and all other intellectual property or similar proprietary rights of whatever nature (whether registered or not and including applications to register or rights to apply for registration) in each case anywhere in the world;

"**Old Shareholders**" shall mean and include the persons (whether individuals or entities) who were registered shareholders of the Company immediately prior to Closing. .

"**Material Adverse Effect**" shall mean any change or effect (including but not limited to, change in Applicable Law) that would have (or could reasonably be expected to have) a materially adverse impact to (a) the business, operations, assets, condition (financial or otherwise), operating results of the Company, or (b) the ability of the Parties to consummate the transactions contemplated herein, or (c) the validity, legality or enforceability of the rights or remedies of the Investor or Franchise Shareholders under this Agreement;

"**Memorandum of Association**" or "**Memorandum**" shall mean the Memorandum of Association of the Company, as applicable and as amended from time to time;

"**Non-Defaulting Shareholder**" shall mean the Shareholder(s) which is not a Defaulting Shareholder in relation to the Event of Default;

"**Non-Executive Director**" shall mean a member of the Board of Directors who is not involved in the day-to-day management of the Company;

"**Non-Franchisee Shareholder**" shall mean the shareholders listed at sr. no. 6, 7 and 8 of **Schedule II**.

"**Person(s)**" shall mean any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture or trust;

"**Registered Office**" shall mean RH M 54, Ground Floor, Sector 7, Turbhe Market Sub Post Office,Vashi, Navi Mumbai-400703.

"**Registrar of Companies**" or "**RoC**" shall mean the registrar of companies relevant registrar of companies relating to the Company;

"**SEBI (Listing Obligations and Disclosure Requirements) Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any statutory amendment, modification, or re-enactment thereof from time to time, and shall include all rules, circulars, notifications, guidelines, and clarifications issued thereunder by SEBI.

"**Second Adjourned Board Meeting**" shall have the meaning ascribed to in Clause 10.4(iii);

"**Share Capital**" shall mean the total issued and paid-up equity share capital of the Company, calculated on a Fully Diluted Basis, including all equity shares issued and outstanding, and all securities or instruments convertible into or exercisable for equity shares, whether or not such conversion or exercise has actually occurred.

"**Shares**" means equity shares of the Company;

"**Shareholder**" means from time to time a person in whose name the shares are registered in the Company's register of members and shareholders means all of them collectively;

"Subscription Amount" shall mean the aggregate consideration payable by the Investor and the Franchisees for the Subscription Shares, as specified in this Agreement and detailed in **Schedules V** and **VI**, respectively.

"**Subscription Shares**" shall mean collectively, the Investor Shares and the Franchise Shares, representing the Equity Shares proposed to be issued and allotted by the Company to the Investor and the Franchisees, respectively, pursuant to and in accordance with this Agreement.

"**Shareholders Resolution**" shall mean a resolution, either ordinary or special, adopted by the votes of the Shareholders of the Company at a Shareholders Meeting;

"**Tag Along Right**" shall have the meaning ascribed to it in Clause 15.2;

"**Tag Along Shares"** shall have the meaning ascribed to it in Clause 15.2;

"**Tax**", "**Taxes**" or "**Taxation**" shall mean any and all form of direct and indirect taxes with reference to income, profits, gains, net wealth, Asset values, turnover, gross receipts including but not limited to all duties (including stamp duties), excise, customs, goods and services tax, charges, fees, levies or other similar assessments by or payable to a Governmental Authority (including any interest, fines, penalties, assessments, or additions to Tax);

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

"**Transfer**" (including with correlative meaning, the terms "**Transferred by**" and "**Transferability**") shall mean with respect to any ownership interests, the direct or indirect transfer, sale, assignment, pledge, hypothecation, creation of a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by operation of Applicable Law or other disposition of any such ownership interests or of beneficial interest therein or the creation of any third-party interest in or over such ownership interests, whether or not voluntarily;

"**Transfer Shares**" shall have the meaning ascribed to it in Clause 15.1;

"**Transferring Shareholder**" shall have the meaning ascribed to it in Clause 15.1;

"**Unelected Transfer Shares**" shall have the meaning ascribed to it in Clause 15.1;

1.2 **Interpretations**:

In this Agreement, unless the context otherwise requires:

(a) the table of contents and headings are for convenience only and do not affect the interpretation of this Agreement;

(b) words importing: (i) the singular include the plural and vice versa, and (b) any gender include all genders;

(c) any reference to a Clause or Schedule is a reference to that Clause, or that Schedule to, this Agreement and forms an integral part of the Agreement;

(d) any reference to a document in the "agreed form" is a reference to a document approved and for the purposes of identification initialed by or on behalf of the Parties thereto;

(e) any reference to a document includes an amendment or supplement to, or replacement or novation of, that document but disregarding any amendment, supplement, replacement or novation made in breach of this Agreement;

(f) the term "or" shall not be exclusive and the terms "herein", "hereof", "hereto" and "hereunder" and other terms of similar import shall refer to this Agreement as a whole and not merely to the specific provision where such terms may appear;

(g) no provision of this Agreement shall be interpreted in favor of or against any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof;

(h) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day;

(i) any reference to a specific time for the performance of an obligation is a reference to that time in the country, province, state or other place where that obligation is to be performed;

(j) any date or period as set out in any Clause of this Agreement may be extended with the written consent of the relevant Parties, failing which time shall be of the essence;

(k) any reference to "writing" includes printing, typing, lithography, emails, facsimile and other means of reproducing words in permanent visible form;

(l) the terms referred to but not defined in this Agreement shall, unless defined otherwise or unless inconsistent with the context or meaning thereof, have the same meaning as defined under the Agreement;

(m) if any provision in this Clause 1.2 is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement;

(n) all references to this Agreement shall be deemed to include such agreement or document as amended, modified or supplemented from time to time;

(o) all references in this Agreement to statutory provisions shall be statutory provisions for the time being in force and shall be construed as including references to any statutory modifications, consolidation or re-enactment (whether before or after the date of this Agreement) for the time being in force and all statutory rules, regulations and orders made pursuant to a statutory provision;

(p) Parties have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.

2. EFFECTIVENESS AND NON-FRANCHISEE SHAREHOLDERS

2.1. Save and except Clause 6 (Representations and Warranties), Clause 29 (Termination), Clause 21(Confidentiality), Clause 32 (Governing Law and Jurisdiction), Clause 31 (Notices), and Clause 33 (Miscellaneous Provisions) of the Agreement which shall come into effect on the Execution Date, the other provisions of this Agreement shall come into full force and effect in accordance with Clause 2.2 and Clause 2.3 below and shall continue to be valid and in full force until its termination in accordance with provisions of Clause 29 (Termination) of this Agreement.

2.2. On and from the Closing, Clause 15 (Lock-in Period) of this Agreement shall become effective.

2.3. On and from the Effective Date, all remaining provisions of this Agreement (other than those specified in Clauses 2.1 and 2.2 above) shall become effective.

INDIA PVT. LTD. OLINEO NEXUS

SS Retail Limited

2.4. **Investor Rights Post-Closing**

Notwithstanding anything to the contrary contained in this Agreement, any rights, privileges, powers, and controls granted to the Investor under this Agreement, including but not limited to governance rights (Clause 9), Reserved Matters (Clause 11), Board nomination (Clause 10), information rights (Clause 17), exit and transfer-related provisions (Clause 15 and Clause 26), and any other provisions contingent on shareholding, shall become effective only upon the occurrence of Closing.
For the avoidance of doubt, no such rights shall be enforceable by the Investor unless and until the Investor has subscribed for and been allotted the Investor Shares and paid the Subscription Amount in full in accordance with this Agreement.

2.5 **Non-Franchisee Shareholders Not Parties**

2.5.1 **Acknowledgment of Non-Participation**: The Parties acknowledge and agree that the Non-Franchisee Shareholders hold an aggregate of 8.12% of the equity share capital of the Company on a Fully Diluted Basis and are not parties to this Agreement. Accordingly, they shall not have any rights, obligations, or liabilities under this Agreement, except to the extent expressly set out in the Articles of Association of the Company or as may be required by Applicable Law. It is expressly clarified that the Non-Franchisee Shareholders shall not be entitled to any exit rights, benefits, or obligations set out in Schedule III of this Agreement.

2.5.2 **Founder's Good Faith Acquisition Obligation**: The Founder undertakes to use commercially reasonable efforts to acquire, the shares held by the Non-Franchisee Shareholders, provided that such acquisition is permitted under Applicable Law.

2.5.3 **Future Accession of Non-Franchisee Shareholders:** Any Non-Franchisee Shareholder may, at any time, become a Party to this Agreement by executing a Deed of Adherence. Upon such execution, the Non-Franchisee Shareholder shall be bound by all provisions of this Agreement that are applicable to them as shareholders, including transfer restrictions, Drag-Along, Tag-Along, Reserved Matters, and compliance with the Articles of Association, but excluding franchisee-specific obligations, performance criteria, or operational roles.

2.5.4 **Binding Effect via Articles of Association**: To ensure enforceability of the rights and obligations under this Agreement even in the absence of execution by Non-Franchisee Shareholders: (i) The Company shall incorporate, or cause to be incorporated, in its Articles of Association all provisions of this Agreement relating to shareholder rights, transfer restrictions, Reserved Matters, governance mechanisms, Drag-Along and Tag-Along rights, and Board composition. (ii) The Company shall not register any transfer of shares held by any shareholder unless the transferee executes a Deed of Adherence agreeing to be bound by this Agreement. (iii) In the event a Non-Franchisee Shareholder does not execute a Deed of Adherence, the provisions of this Agreement that are incorporated into the Articles of Association shall remain valid, binding, and enforceable against them to the extent permitted by law.

3. <u>SUBSCRIPTION</u>

3.1. **<u>Payment Mechanism</u>**: Unless otherwise provided in this Agreement, all payments to be made under this Agreement shall be paid in Indian Rupees and shall be made by way of a cheque or an electronic/wire transfer to the Designated Bank Account of the Company.

4. <u>CONDITIONS PRECEDENT</u>

4.1. **<u>Conditions Precedent to Closing</u>**: The obligation of the Investor and Franchisees to subscribe to the Subscription Shares shall be subject to the fulfilment of the following conditions ("**Conditions Precedent**") by the Company to the satisfaction of the Investor and Franchise Shareholders:

(a) Resolution by the Company of all issues raised by the Investor and Franchisees;

(b) The Company shall have obtained all the applicable approvals required under Companies Act, 2013 including but not limited to approval of its existing Shareholders as per Clause 35 of its Articles of Association. Each of the transaction documents shall have been executed by each of the Parties thereto and shall be in full force and effect and no default shall have occurred under any of the transaction documents;

(c) No event shall have occurred or be continuing which has, or would reasonably be expected to have, a Material Adverse Effect on the transactions contemplated in this Agreement;

(d) As of the Closing Date, each of the Warranties of the Company being true and accurate in all material respects and not misleading in each case as of the Effective Date and as of the Closing Date;

(e) Finalisation of the restated Articles of Association incorporating the provisions of this Agreement;

(f) The Company shall have obtained a valuation report stating the price of the Subscription Shares from a registered valuer / merchant banker, which price shall be in compliance with Applicable Law;

(g) Pursuant to the Investor's and Franchisees' subscription of shares in the Company in accordance with this Agreement, the Company shall become a subsidiary of the Investor. The Parties shall make preparations to take all necessary corporate actions, including but not limited to Board approvals, and to ensure compliance with all applicable regulatory filings to effectuate such change in status.

4.2. Each Party shall remit their respective portion of the Subscription Amount, in full within the period mutually agreed in writing by the Parties, provided that such remittance and the occurrence of Closing shall, in any event, be completed no later than 60 (sixty) days from Execution Date.

4.3. Failure by any Party to remit the entire Subscription Amount within the stipulated timeframe as mutually agreed by the Parties shall result in the automatic cancellation of such Party's rights to be allotted equity of the Company. No partial payment of the Subscription Amount shall entitle the Franchisee to any equity shares or any rights in respect thereof.

4.4. The Franchisees shall:

(i) have complied with all statutory filings, invoicing, and reporting requirements under such unified registration; and

(ii) be co-operating with the Company to ensure seamless Tax compliance.

5. CLOSING

5.1. On the Closing Date, the following events shall occur provided that, unless waived by the Parties, all of the actions contemplated in this Clause 5.1 to be consummated on such Closing Date shall be deemed to occur simultaneously and the Closing shall not occur and no transaction shall be consummated unless each of the actions set forth herein is completed:

(a) The Investor and the Franchisees shall remit their respective portion of the Subscription Amount to the Designated Bank Account of the Company on the agreed payment date, by way of wire transfer or such other method of payment as may be mutually acceptable to the Investor, Franchisees, and the Company. The payment of the Subscription Amount shall be made in accordance with the terms and conditions of this Agreement and as per the provisions applicable to a preferential allotment under Section 62(1)(c) of the Companies Act, 2013.

(b) The Company shall convene a meeting of its Board of Directors to undertake the following activities:

i. to approve the allotment of Subscription Shares to the Investor and Franchisees;

ii. appoint the Investor Director(s) and the Franchise Director(s) as per Clause 10

iii. take note of updated shareholding;

iv. call for an Extraordinary General Meeting (EGM) to approve amendments to the Articles of Association, as applicable

(c) The Company shall convene the EGM to:

i. adopt the amended Articles of Association incorporating terms of this Agreement;

ii. ratify the issuance of Subscription Shares.

(d) The Company and the Investor shall take necessary steps to change the registered office of the Company and make all necessary filings in relation thereto as required under Applicable Law, within 30 (thirty) days from the Closing Date.

5.2. The Parties hereby agree and undertake to take all measures that may be required to ensure that all the events contemplated in Clause 5.1 are completed on the Closing Date.

5.3. Any provision of this Agreement, which is expressly contemplated or is otherwise by its nature intended to extend beyond Closing Date shall not be extinguished or be affected by Closing, or by any other event or matter whatsoever, except as mutually agreed amongst the Parties.

5.4. Within a period no later than 60 (Sixty) Business Days from the Closing Date, the Company shall comply with all the reporting or filing requirements under Applicable Law, including making the requisite filings with the Registrar of Companies.

5.5. The Company shall, within 60 (sixty) days from the date of receipt of the application money for subscribing, deliver to the Investor and Franchisees, the original letter of allotment of the Subscription Shares. The Company shall record the Investor and Franchisees as the legal and beneficial owner of the Subscription Shares and deliver a certified copy of the register of members of the Company, certified by a Director (not nominated by the Investor or Franchisees) to be true, complete and correct.

5.6 Funding Obligation

5.6.1 Subject to the Company having satisfied the Conditions Precedent, the Investor and the Franchisees shall subscribe to the respective Subscription Shares and pay the Subscription Amount on or before the Closing Date.

5.6.2 If any Franchisee or the Investor fails to subscribe to their allocated by the Closing Date, even after the Conditions Precedent are met and due notice being given by the Company, the Company shall not issue such unclaimed shares. Instead, the total number of shares to be issued by the Company shall be reduced accordingly. The shareholding of the remaining Franchisees and the Investor who have subscribed in full shall increase proportionately, so that their relative shareholding percentages after Closing reflect the adjustment. The Company, the Investor, and the Franchisees shall take all necessary steps to give effect to this adjustment in accordance with the Act and applicable secretarial standards

5.7 **Franchise Shareholders' Representative**

The Franchise Shareholders shall appoint, through a separate written agreement among themselves, a single individual as the Franchise Shareholders' Representative for the purposes of this Agreement and for exercising rights at General Meetings of the Company. The Franchise Shareholders' Representative shall be authorised to:

(i) receive notices on behalf of all Franchise Shareholders;
(ii) attend, participate in, and vote at General Meetings on behalf of the Franchise Shareholders;
(iii) issue or withhold any consent or approval required to be given by the Franchise Shareholders under this Agreement; and
(iv) act as the authorised representative of the Franchise Shareholders in relation to all matters arising under this Agreement.

Such appointment shall remain valid and binding unless and until replaced by another individual, nominated in writing by such Franchise Shareholders who, collectively, hold not less than 50% (fifty percent) of the equity shares held by all Franchise Shareholders.

The Company and the other Parties shall be entitled to rely upon any communication, approval, consent, or action taken by the Franchise Shareholders' Representative as being duly authorised by all the Franchise Shareholders.

6. REPRESENTATIONS AND WARRANTIES

6.1. Each Party represents and warrants to the other Party that the following representations and warranties are true and correct as on the Execution Date and shall be true and correct as on the Closing Date:

(a) in the case of a Party that is not a natural Person, it is duly incorporated and validly existing under the Applicable Law;

(b) it has the necessary right, power, authority, and capacity to enter into and perform its obligations under this Agreement and to consummate the transactions contemplated under this Agreement;

(c) this Agreement shall constitute a valid and binding agreement or obligation on such Party enforceable in accordance with its terms;

(d) the execution, delivery, and performance of this Agreement does not, and the consummation of the transactions contemplated under this Agreement, shall not conflict with or result in a violation, contravention or breach of any of the terms, conditions or provisions of the Charter Documents of such Party or any Applicable Law; and

(e) no suit, action, investigation, inquiry or other proceeding by any authority or legal or administrative proceeding is pending or to the knowledge of such Party, has been threatened in writing against such Party which may affect the validity or enforceability of this Agreement, or the transactions contemplated under this Agreement.

7. CLOSING COVENANTS

7.1. The Company shall ensure that the Company shall, between the Execution Date and the Closing Date:

(a) conduct its Business in the ordinary and normal course, consistent with past practices, existing policies and according to the approved Business Plan;

(b) conduct its operations in a manner, and shall otherwise use all reasonable efforts, so as to ensure that the Representations and Warranties as provided under Clause 6 shall continue to be true and correct on and as of Closing Date as if made on and as of such Closing Date;

(c) comply with all Applicable Laws affecting its operations;

(d) provide the Parties and their representatives with reasonable access, upon reasonable prior written notice and during normal business hours, to all of the Company's Assets, books, records and personnel designated for this purpose by the Company; and

(e) confer with the Board Members concerning all matters of a material nature relating to the Company and the Business.

7.2 No Shareholder shall, at any time, create or permit to exist any Encumbrance (including but not limited to any pledge, lien, charge, mortgage, or security interest) over any of its Equity Shares in the Company, whether directly or indirectly, without the prior written consent of the other Shareholders. Any attempt to create such Encumbrance in breach of this provision shall be null and void ab initio and shall not be binding on the Company or the other Shareholders.

8. USE OF PROCEEDS

8.1. The Parties hereby expressly agree that the investment amount invested in the Company by the Investor and the Franchisees shall be utilized for the growth of the Company and for working capital requirements of the Company, as discussed between the Parties. The investment amount, or any portion thereof, shall not be utilized to satisfy any liability of the Company and/or of the Shareholders or to repurchase/buy-back shares from any existing Shareholder.

9. BUSINESS OPERATIONS, MANAGEMENT AND ANNUAL PLANNING OF THE COMPANY

9.1. **Conduct and Oversight of Business:**

(a) The business and day-to-day affairs of the Company shall be conducted under the overall strategic, managerial and operational control of the Board.

(b) The Board, shall have the exclusive authority to determine and approve:

i. Business strategy and direction of the Company;

ii. Appointment, roles, and responsibilities of all senior management personnel;

iii. All decisions relating to finance, expansion, operations, technology, and compliance.

9.2. **Role of the Founder Shareholder:**

(a) The Founder Shareholder as Executive Director and CEO of the Company, shall be responsible for the implementation of the decisions of the Board and day-to-day execution of the operations in accordance with the Annual Business Plan and Budget approved by the Board.

(b) The CEO shall act under the supervision and direction of the Board, and shall not take any actions outside the scope of the authority delegated to him by the Board from time to time.

9.3. **Annual Business Plan and Budget:**

(a) The CEO, in consultation with the Board of Directors, and other senior management, shall prepare a detailed Annual Business Plan and Budget for each upcoming Financial Year, which shall include:

i. Revenue and expense projections;
ii. Operating and capital expenditure forecasts;
iii. Expansion schedules, if any;
iv. Key performance indicators.

(b) The Annual Business Plan and Budget shall be submitted to the Board for review and approval no later than 30 (Thirty) days prior to the end of the preceding Financial Year.

(c) The Board shall have full discretion to approve, amend or reject the Annual Business Plan and Budget. Approval of the Annual Business Plan and Budget shall be deemed a Reserved Matter under Clause 11.1 and will be approved as mentioned therein.

9.4 The Parties agree to such additional terms as set out in **Schedule IX**.

10. <u>BOARD OF DIRECTORS</u>

10.1. **<u>Board of Directors</u>**:
Subject to the occurrence of Closing, the following rights and governance arrangements shall apply in respect of the composition and control of the Board of Directors and management of the Company:

(i) Nomination
(a) With effect from Closing: (a) the Investor shall have the right to nominate 2 (two) Directors ("**Investor Director**") on the Board, in the manner set out in this Clause 10.1; and (b) The Franchise Shareholders shall have a right to appoint 2 (two) Directors on the Board ("**Franchise Director**") and Mr. Vibhooti Prasad and Mr. Vinod Tated will be the initial Franchise Directors. The Investor Directors and Franchisee Directors shall have a right to be a voting member of the Board. The Chairman of the Board shall have a casting vote.

(b) The right of a Franchise Shareholders to nominate Directors on a four member Board shall be based on the percentage of Equity Share Capital of the Company held by the Franchise Shareholders (on a fully diluted basis), as follows:

- If the Franchise Shareholders' holding is 24% or more of the Equity Share Capital, Franchise Shareholders shall have the right to appoint 2 (two) Directors on a four member Board;
- If the Franchise Shareholders holding is 5% or more but less than 24%, Franchise Shareholders shall have the right to appoint 1 (one) Director on a four member Board; and
- If the Franchise Shareholders holding is less than 5% they shall not be entitled to appoint any Director.

(c) The Parties agree that these rights shall be exercised by the Franchise Shareholders as per the mutual agreement amongst themselves.

(ii) With effect from Closing, the Persons nominated as Directors under this Clause 10 above shall be qualified to be appointed as Directors in accordance with Applicable Law.

(iii) In the event shares of the Investor are listed in a stock exchange and the Company being a subsidiary becomes a to be a public company under Applicable Law, the Board of Directors of the Company shall be reconstituted and maintained as follows, unless otherwise required under the Applicable Laws:

(a) The Board shall comprise 8 (eight) Directors;
(b) 2 (two) nominees each of the Franchise Shareholders and the Investor and 4 (four) Independent Directors;
(c) Out of the 8 (eight) Directors, the Board shall include at least one Woman Director;
(d) The Chairperson of the Board shall be a Non-Executive Director, and shall not be a Promoter or related to a Promoter of the Company, in compliance with the SEBI Listing Regulations.

(e) The Franchise Shareholders' right to nominate Directors shall continue, unless otherwise agreed in writing.

(iv) The Company hereby agrees, acknowledges and undertakes that for as long as the Investor and the Franchise Shareholders hold any Shares in the Company, the Founder Shareholder shall be the Executive Director of the Company and that who shall have responsibility for the day-to-day management of the Company and shall not be liable for any failure by such Company to comply with the Applicable Laws or be construed as a "promoter" or "promoter group" and/ or "officer in default" under the Applicable Laws. The Investor shall be responsible for the day-to-day affairs and management of the Company. The Investor shall at all times keep the Board promptly and fully informed of their conduct of the Business or affairs of the Company and also provide such further information, written records and/or explanation as the Board may require.

(v) The Company undertakes to ensure that Directors, other than the Non-Executive Director, or other suitable Persons, are nominated as officers in default, officer in charge and/or employers, as the case may be (including appointment of a Director or other suitable person other than the Non-Executive Director as the person charged with responsibility for the Financial Statements and maintenance, filing or distribution of accounts and records), in order to ensure that the Non-Executive Director does not incur any liability. The Company undertakes to ensure that in the event of vacation of office by such person appointed as officer in default, and/or, officer in charge and/or employers, as the case may be, they shall immediately appoint another person other than the Non-Executive Director to hold such post.

10.2. **Appointment, Removal and Replacement:**

(i) No individual shall be appointed or continue to act as a Director if he / she is not eligible for appointment as a Director of the Company under the provisions of the Act. In such case, the Party that has the right to nominate such Director shall immediately procure that such individual shall forthwith resign from the Board.

(ii) The Franchise Shareholders shall have the exclusive right to nominate and appoint two Directors, whether Executive or Non-Executive, to the Board of the Company, one of whom shall at all times be the Founder Shareholder (unless otherwise replaced by the Franchise Shareholders), to represent their rights and interests. Such Directors may be subject to retirement by rotation pursuant to the provisions of Section 152(6) of the Act, and the Company and all Shareholders agree that the Founder Shareholder shall be reappointed as the Franchise Director upon each retirement by rotation, unless the Franchise Shareholders nominate a replacement. No reappointment, replacement, or removal of the Franchise Director shall be effected without the prior written consent of the Franchise Shareholders.

(iii) In the event that the Franchise Director resigns, vacates office, retires by rotation (and is not reappointed), or is otherwise unable to serve, the Franchise Shareholders shall have the right to nominate another individual to the Board, and the Company shall promptly take all necessary steps to effect the appointment of such nominee as a Director in accordance with Applicable Law. The Company shall not, on its own motion, propose or effect any change to the Franchise Director without the prior written consent of the Franchise Shareholders.

(iv) The Franchise Shareholders may require the removal of the Director at any time, and may nominate another individual in place of such Director. No Person other than the Franchise Shareholders and the Board shall be permitted to remove or replace at any time and for any reason to such Director. Any vacancy occurring with respect to the position of Director shall be filled only by another nominee specified by the Company.

(v) In the event of resignation, retirement or vacation of office of Director appointed by Franchise Shareholders due to any reason, the Franchise Shareholders shall be entitled to appoint another person as a nominee in place of such Director and the Board ensure the appointment of the individual nominated for appointment as the Director as aforesaid.

(vi) In the event that the Director is required to retire by rotation under the Act, the Company shall ensure that such Director is reappointed at the same meeting of the Board in which his/her retirement is taken on record. The Director shall be removed only upon the written consent of the Franchise Shareholders and the Franchise Shareholders may, at any time, nominate the same or another individual as a Director.

(vii) The Parties agree that all Independent Directors, if to be appointed shall be selected by mutual consent from a pool of candidates who meet the criteria under Section 149(6) of the Companies Act, 2013, and shall not have had any prior or ongoing-pecuniary relationship or affiliation with either Group. In the event of a deadlock, the matter shall be referred to an independent search firm / external advisor jointly appointed by the Parties.

10.3. **Quorum for the Board Meetings**:

(i) Subject to Applicable Law, the quorum for a Board meeting shall be one third of its total strength or two Directors, whichever is higher, provided that atleast 1 Investor Director and 1 Franchise Director should be present at and throughout such meeting.

(ii) If a quorum (as required under this Clause 10.4 (i) is not present at a Board Meeting within half an hour of the time appointed for a properly convened meeting, the meeting shall be adjourned for 7 (Seven) days and shall be held at the same place and time of day ("**First Adjourned Board Meeting**").

(iii) If at the First Adjourned Board Meeting a quorum is not present within half an hour of the time appointed for a properly convened meeting, the First Adjourned Board Meeting shall be adjourned again for 7 (Seven) days and shall be held at the same place and time of day ("**Second Adjourned Board Meeting**").

(iv) At the Second Adjourned Board Meeting, the Directors present shall, subject to the provisions of the Act, constitute a quorum, provided that no Affirmative Voting Matter shall be discussed or transacted or voted upon at the Second Adjourned Board Meeting save with the prior written consent of the Investor Director, which consent may be unqualified or conditional.

10.4. **Decisions of the Board:** Except as otherwise required by the Applicable Law and except for decisions in connection with Affirmative Voting Matters, all decisions of the Board shall be made by simple majority.

11. AFFIRMATIVE VOTING MATTERS / RESERVED MATTERS

11.1. **Reserved Matters:**

It shall be the duty and obligation of the Franchisee Directors and the designated Franchisee Representative to act on behalf of the Franchisee Shareholders at meetings of the Board of Directors and at general meetings of the Shareholders. The resolutions and decisions taken at such meetings shall, in the ordinary course, be final and binding, subject to and in accordance with the provisions of the applicable laws and regulations in force at the relevant time.
No Reserved Matter can be decided by the Company, its Board, or Shareholders unless: (i) the Franchise Directors give prior written consent for Board or committee matters, provided that this requirement shall apply only so long as the Franchise Shareholders collectively hold at least 5% of the Company's shareholding; and (ii) the Franchise Shareholders' Representative gives prior written consent for Shareholder matters, provided that this requirement shall apply only so long as the Franchise Shareholders collectively hold at least 5% of the Company's shareholding. Signed minutes or resolutions must be shared with all Parties within such timeline as prescribed by applicable laws, regulations and standards.

Mode of Service: All notices relating to Reserved Matters shall be served: (i) by registered post, speed post, or any equivalent recorded delivery service to the last known registered address of the concerned Party; and (ii) by email to the designated email addresses as notified in writing by each concerned Party.

Notice Period: A minimum of 15 calendar days' prior written notice shall be provided before any Board or Shareholders' meeting at which a Reserved Matter is proposed to be discussed.

Acknowledgment and Deemed Service for the meeting where Reserved matters is proposed to be transacted:

(i) The Party issuing the notice shall require an explicit acknowledgment of receipt for the initial notice;

(ii) In the absence of such acknowledgment, the notice shall not be deemed served, and the meeting shall be deferred to the next earliest possible date in accordance with Applicable Law; and

(iii) For the avoidance of doubt, non-attendance or non-response shall not be construed as deemed consent or waiver with respect to any Reserved Matter unless expressly agreed in writing by the concerned Franchisee Shareholder(s) or Director(s).

Deferral and Final Resolution Mechanism

(a) If the Franchisee Director or Franchisee Representative fails to attend or provide their assent/dissent at a meeting where a Reserved Matter is proposed to be transacted, after valid notice has been duly served in accordance with this Agreement (including by registered post, speed post, or equivalent recorded delivery, and email), the Company shall defer such meeting once, for a period not exceeding 7 calendar days.

(b) If the Franchisee Director or Franchisee Representative again fails to attend or respond at the rescheduled meeting, after a fresh valid notice is served, the Company shall defer the matter a second time, again for a period not exceeding 15 calendar days.

(c) If there is still no participation after such two consecutive deferrals, the Company may proceed with the meeting and transact the Reserved Matter, provided that:

(i) all notices have been duly served under this Agreement (with acknowledgment or proof of service);

(ii) no written objection to the Reserved Matter has been raised by the concerned Franchisee Director or Representative before the meeting, silence or non-attendance shall not be treated as affirmative consent, unless expressly agreed in writing; and

(iii) the Company complies with all Applicable Law.

List of Reserved Matters

(a) Approval of the Annual Business Plan and Budget;

(b) Approval of Audited Financial Statements.

(c) Any amendment to the Memorandum of Association or Articles of Association of the Company;

(d) Any change in the capital structure of the Company, including issuance of new securities, creation of any new class of shares or instruments convertible into shares, or alteration of rights attached to existing shares;

(e) Raising any debt, loans, or credit facilities (including debentures, or convertible instruments) in excess of INR 20,00,00,000/- or an amount equal to 1 (one) times the net worth of the Company, whichever is higher, (in aggregate), whether secured or unsecured;

(f) Creation of any lien, pledge, mortgage, charge, or other encumbrance on the assets or undertakings of the Company, unless otherwise specifically provided therein or where the cumulative value of such encumbrance does not exceed INR 20,00,00,000/-;

(g) Allowing any Shareholder to pledge, charge, or otherwise create any encumbrance over their Equity Shares in the Company, whether directly or indirectly, in favour of any third party (including banks or financial institutions), in a manner that may result in a change in the management or control of the Company;

(h) Any direct or indirect sale, lease, or disposal of substantial assets having value of INR 1,00,00,000/- (Indian Rupees One Crores only) and above or as otherwise defined by the Board);

(i) Any Related Party Transactions, including any transactions between the Company and any stakeholder having value more than INR 5,00,00,000/- (Indian Rupees Five Crores Only) per year;

(j) Any change in the business model or line of business of the Company;

(k) Any dilution of the shareholding of the Franchise Shareholders not in accordance with the provisions of this Agreement or not offering them pro-rata rights;

(l) Any amendment, waiver or termination of this Agreement or any of the rights of Franchise Shareholders under this Agreement;

(m) Any sale, transfer or Encumbrance by the Investor of control or controlling interest in the Company to any third party;

(n) Any decision affecting the Tag-Along Rights, Anti-Dilution Rights, or Exit Rights of the

Franchise Shareholders;

(o) Any decision to wind up or liquidate the Company or any of its Subsidiaries;

(p) Any merger, demerger, consolidation, amalgamation, or corporate restructuring.

(q) Settlement of any dispute, claim, or litigation involving an amount exceeding INR 25,000,00/- each and overall limit per annum;

(r) Entry into, amendment, or termination of any material contract or arrangement exceeding a value of INR 10,000,00/- in aggregate per transaction or per annum, unless such contracts are entered into in the normal course of business;

(s) Declaration or distribution of any dividends or interim dividends;

(t) Any change in the composition or strength of the Board of Directors, including increase or reduction in the number of Directors; (For the avoidance of doubt, it is agreed that each Party shall be entitled to appoint its Directors in accordance with the provisions of this Agreement and Applicable Laws. In the event of any conflict between the provisions of this Agreement and any mandatory requirements under Applicable Law, the Parties agree that any change in the composition or number of Directors mandated under such Applicable Law shall be implemented in the manner prescribed by law. In all other cases, any such change shall require mutual agreement of the Parties, in accordance with the Articles of Association and this Agreement); and

(u) Appointment or removal of the Chief Executive Officer (CEO) or any Executive Director.

11.2. If any Reserved Matter is proposed for decision at a Board Meeting, General Meeting, Shareholders' Meeting, or through circular resolution, the Company shall:

(i) Clearly mark such matter as a Reserved Matter in the notice agenda or resolution; and

(ii) Provide prior written notice of 15 (fifteen) clear days to the Franchise Shareholders' Representative, along with sufficient supporting information to enable them to make an informed decision.

11.3. If the Franchise Directors or Franchise Shareholders' Representative conveys its dissent on a Reserved Matter prior to a Board Meeting (including an adjournment thereof), General Meeting (including an adjournment thereof) or a circular resolution at which such Reserved Matter is to be considered, then such Reserved Matter shall not be put to vote or decided upon in such meeting (including for the avoidance of doubt, any adjourned meeting) or circular resolution.

12. NON-COMPETE

12.1. The Franchisees agree that, during the subsistence of this Agreement or during the term of their respective franchise agreement with the Company, whichever is earlier, they shall not, directly or indirectly, engage in any business or activity that competes with the business of the Company, whether as a principal, partner, shareholder, director, employee, consultant, or in any other capacity, without the prior written consent of the Company. Any such engagement shall constitute a material breach of this Agreement.

12.2. In the event of breach of Clause 12.1 by the any Franchisee (each a "**Defaulting Shareholder**"), the Company (the "**Non-Defaulting Shareholder**") shall issue a written notice ("**Breach Notice**") to the Defaulting Shareholder and the Company, provide reasonable and credible evidence, setting out the nature and details of the alleged breach.

12.3. Upon receipt of the Breach Notice, the Defaulting Shareholder shall have a period of 30 (thirty) Business Days ("**Cure Period**") to provide a written explanation of the circumstances surrounding the alleged breach, present any supporting evidence; and cure the breach to the satisfaction of the Company. The Defaulting Shareholder shall also be afforded a reasonable opportunity to be heard and to represent their position. Any dispute arising in relation to the breach, the Defaulting Shareholder's explanation, or the adequacy of the cure shall be referred to and finally resolved by arbitration in accordance with the dispute resolution mechanism set out in Clause 32 of this Agreement.

12.4. If the existence of such breach is accepted by the Franchisee in writing or determined by an arbitrator after hearing the disputing parties and is not cured or satisfactorily addressed within the Cure Period, the Investor shall have the right, but not the obligation, to exercise a Call Option, whereby the Investor may acquire Equity Shares held by the Defaulting Shareholder ("**Call Option**"), at a price of INR 1/- (Indian Rupee One Only) per share ("**Call Option Consideration**").

12.5. Only upon written acceptance of the breach by the Defaulting Shareholder or determination by arbitration under clause 32, the Call Option shall be exercised by the Investor delivering a written notice ("**Call Option Notice**") to the Defaulting Shareholder and the Company, specifying the intention to exercise the Call Option and confirming the Call Option Consideration. Upon receipt of such notice, the Defaulting Shareholder shall be obligated to transfer all their Equity Shares, free from all Encumbrances, within 30 (Thirty) Business Days, or such other period as may be agreed in writing, and to cooperate in executing all documents necessary to effectuate the transfer. The incidence of any applicable Taxes in connection with such transfer shall be solely borne by the Investor.

12.6 Notwithstanding anything to the contrary contained in this Agreement, the Parties expressly agree that in the event of a breach by Franchisee of the non-compete obligations set out in this Clause, the sole and exclusive remedy available to the Investor shall be the exercise of the Call Option. No other claims, rights, remedies (including under equity, law or contract), injunctive reliefs, damages, or specific performance shall be available to the Investor in respect of such breach, and all such other remedies are hereby expressly waived.

Provided, however, that this limitation shall apply solely to breaches of the non-compete obligations, and nothing contained herein shall be applicable to remedies for fraud, cheating by any Franchisee.

13. <u>SHAREHOLDERS MEETINGS</u>

13.1. **General Meetings:** As per the provisions of the Act, an Annual General Meeting of the Shareholders shall be held once in every Financial Year as per the provisions of the Act. Subject to the foregoing, the Board, on its own or at the request of the Investor and Franchise Shareholders' Representative may convene an Extraordinary General Meeting of the Shareholders as per the provisions of the Act, whenever it may deem appropriate.

13.2. **Notices for General Meetings:** As per the provisions of the Act or at least 21 (Twenty-One) clear days' prior written notice of every general meeting of the Company shall be given to all the Shareholders whose names appear on the register of members of the Company, Directors, and the Auditors of the Company, in case of the Franchise Shareholders such notice shall be given to Franchise Shareholders' Representative. A meeting of the Shareholders may be called by giving shorter notice with the consent (written or through electronic mode) of the minimum number of Shareholders as provided under the Articles of Association of the Company and the Applicable Laws.

13.3. **Contents of Notice:** The notice shall specify the place, date, day and time of the meeting. Every notice convening a meeting of the Shareholders shall set forth in full and sufficient detail the business to be transacted thereat, and no business shall be transacted at such meeting unless the same has been stated in the notice convening the meeting.

13.4. **Chairman for General Meeting:** The chairman of the Board shall be the chairman for respective general meetings. The chairman of the general meeting shall have a casting vote.

13.5. **Proxies and Authorized Representatives:** As per the provisions of the Act, any Shareholder of the Company may appoint another Person as his proxy (and in case of a corporate shareholder, its authorized representative) to attend a general meeting and vote thereat on such Shareholder's behalf, provided that the power given to such proxy or representative must be in writing. Any Person possessing a proxy or other such written authorization with respect to any Equity Shares shall be able to vote on such Equity Shares and participate in meetings as if such Person were a Shareholder, subject to Applicable Law.

13.6. **Quorum for General Meetings:** As per the provisions of the Act, 2 (Two) Shareholders of the Company shall be present for the meeting, provided that the presence of a proxy of the Investor and Franchise Shareholders' Representative shall be necessary to form a quorum for a valid general meeting unless the proxy of the Investor or Franchise Shareholders' Representative, provides written notice prior to the commencement of any general meeting or adjourned meeting waiving the requirement of his presence to constitute valid quorum for a particular general meeting or adjourned meeting, as the case may be.

13.7. **Adjournment of General Meetings for lack of Quorum:**

(a) If a quorum is not present within 30 (Thirty) minutes of the scheduled time for any Shareholders' meeting or ceases to exist at any time during the meeting, then the meeting shall be adjourned, to the same day, place and time in the next succeeding week (it being understood that the agenda for such adjourned meeting shall remain unchanged and the quorum for such adjourned meeting shall be the same as required for the original meeting).

(b) In the event the agenda for an original meeting and consequently an adjourned meeting only contain matters other than Affirmative Voting Matters, then even if the proxy of the Investor or Franchise Shareholders' Representative is not present at such an adjourned meeting, or indicates by written consent or dissent on the matters on the agenda of such meeting, the quorum shall be deemed to have been validly constituted for such meeting even without the presence of such proxy of the Investor or Franchise Shareholders' Representative. It is clarified that provisions relating to quorum at adjourned meetings contained in this paragraph will not apply to any meeting in which one or more Affirmative Voting Matters are to be considered.

13.8. **Decision Making:** Except as otherwise required by the Act and except for Affirmative Voting Matters (which shall require the affirmative vote of the Franchise Shareholders as stated in the provisions of Clause 11.1), decisions of the Shareholders of the Company shall be made either by simple majority or special majority as applicable under the provisions of the Act

13.9. **Electronic Participation:** The Shareholders may participate and vote in General Meetings by video conferencing or any other audio-visual means of contemporaneous communication, in the manner permitted under the Act. Notwithstanding the aforesaid, it is clarified that in relation to any Affirmative Voting Matter, the written confirmation of the Investor approving the proposal with respect to the Affirmative Voting Matter shall always be required.

13.10. **Voting:** Each Equity Share held by the Shareholders shall carry 1 (One) vote at every meeting.

14. PRE-EMPTIVE RIGHTS

14.1. In the event the Company offers or proposes to offer to issue Shares ("**Further Shares**") to any Person (other than the Investor and Franchise Shareholders), the Investor and Franchise Shareholders shall be entitled to a pre-emptive right to subscribe to such number of Further Shares pro-rata to its shareholding in the Company on a Fully Diluted Basis on the same price, terms and conditions as the Company proposes to offer such Further Shares to such other Person, as would enable the Investor and the Franchise Shareholders to maintain their proportion of shareholding on a Fully Diluted Basis after the issuance of the Further Shares to such other Person.

14.2. In the event that the Company is desirous of issuing any additional Shares after the Closing Date, the Investor and the Franchise Shareholders shall have a pre-emptive right to maintain their proportionate ownership interest in the Company by subscribing to such Shares, on the same terms and on the same price the Company proposes to issue such Shares.

14.3. The Company shall ensure that the following steps are duly followed in connection with the issuance of any Further Shares, in accordance with the Act:

(a) Verify whether the proposed issuance requires an increase in the Company's Share Capital. If so, convene a Board Meeting to approve the notice for a General Meeting to seek Shareholders' approval by way of special resolution to amend the Charter Documents, as required.

(b) Convene the General Meeting and obtain Shareholders' approval through a special resolution for the increase in authorised capital and/or the issuance of Further Shares.

(c) Issue the offer letter to all existing Shareholders through registered post, speed post, or electronic mode, at least 3 (three) days prior to the opening of the issue.

(d) The offer shall remain open for a minimum of 15 (Fifteen days) and not more than 30 (thirty) days from the date of the offer, within which the Shareholders must communicate their acceptance.

NEXUS INDIA PVT. LTD. ONLINE

5S Retail Limited

(e) Any Equity Shares declined or not subscribed by Shareholders (Equity Shares declined by a Shareholder may be subscribed to by the other Shareholders) may be offered to third parties, provided that such disposal is not prejudicial to the interests of the Company or its Shareholders.

(f) Upon completion of allotment, the Company shall, within 30 (thirty) days, file the necessary return of allotment with the ROC in Form PAS-3, in accordance with the Applicable Law.

(g) The Company shall issue and deliver the share certificates to the allottees within 60 (sixty) days from the date of allotment. In the case of dematerialised shares, the Company shall immediately intimate the details of the allotment to the relevant depository upon completion of the allotment.

14.4. The Company shall not and the Investor shall not cause the Company to undertake any issue of any Equity Shares in contravention of the provisions of the Clause 14.3.

14.5. Parties shall execute such additional documents as may be necessary or appropriate to effect the subscription of the Further Shares as contained in Clause 14.3. Any stamp duty or fees payable on the Further Shares shall be borne and paid by the Parties on pro-rata basis.

15. TRANSFER OF SHARES

15.1 **(i) Lock-in and Structured Exit for Founder Shareholder and Franchisees**

(a) Subject to the terms of this Agreement, all Franchisees and Founder Shareholder shall be subject to a lock-in for a period of 3 (Three) years from the Effective Date ("**Lock-in Period**"), during which they shall not, directly or indirectly, Transfer any of their Equity Shares without the prior written consent of the Investor.

(b) Upon expiry of the Lock-in Period, the Investor shall, subject to fulfilment of the conditions specified in **Schedule III,** on a pro-rata basis, be obligated to purchase the Equity Shares held by the Franchisees and Founder Shareholder in 4 (Four) tranches over a span of 9 (Nine) years as mentioned in **Schedule III**. Provided further that the Franchise Shareholders shall be obligated to sell their proportionate Equity Shares in the first tranche and the decision to sell Equity Shares in the second, third and fourth tranches shall be at the sole discretion of the respective Franchise Shareholders.

(c) Further, subject to completion of the Lock-in Period and unless otherwise mutually agreed by the Parties in writing, if the Investor fails to complete the purchase of the a Tranche (in whole or in part) despite the fulfilment of the conditions specified in **Schedule III**, then, without prejudice to the other rights and remedies available to the Parties under this Agreement, any Franchisee and/ or the Founder Shareholder shall, without the need to offer such shares to the Investor, be entitled to sell the relevant portion of their shareholding (that was otherwise to be purchased by the Investor) to any third party of their choosing.

(i) **Transfers and Relative, Legal Heir or Successor**

The Franchisee has a right to transfer his Shares to Relative as defined under the Act and Income-Tax Act, 1961, subject to execution of a Deed of Adherence in the form set out e in **Schedule VII**.

(ii) **Call Option on Cessation of Franchise**

(a) Upon permanent closure of the Franchisee's store, Investor shall have a call option to purchase such Shares held by that Franchisee or his/ her Relative, at:

(I) the original allotment price, if exercised within 3 (three) years from date of this Agreement; or

(II) if exercised, after three years but before completion of 10 (ten) years, the share price shall be the latest price per share at which shares were offered to the Investor in a latest share purchase round completed with reference to Schedule III prior to such exercise.

Provided that this Call Option shall not be triggered in the event of the death of the Franchisee, and in such case, the Equity Shares shall be transmitted to the legal heir(s) in accordance with Applicable Law and irrespective of whether he/ she undertakes operations of Franchisee's store or not, continue to vest with them as per this Agreement subject to execution of Deed of Adherence in form set out in Schedule VII. The Legal heir will give a written intimation to the Company informing the same and shares will be transferred in their name post the same.

Any purchase of Shares pursuant to the call option under this Clause (iii) shall be completed within 60 (sixty) days from the date of exercise of the call option by the Investor, or within such other extended period as may be mutually agreed in writing between the Parties.

15.2. **First Offer Sale of Shares to Third Party:**

(a) In case, the Investor or post completion of the First Tranche as set out in **Schedule III**, if any Franchisee or the Founder Shareholder desires to Transfer any or all of the Shares held by it in the Company, such transfer of Shares shall be made in compliance with the provisions of this Clause.

(b) Any Party (the "**Selling Party/Transferring Shareholder**") desirous of transferring any or all of the Shares and/or of the shares held by such Party (the "**Offered Shares/Transfer Shares**"), shall first offer such Offered Shares to the other Party (the "**Non-Selling Party**") in the manner prescribed as under.

(c) The Selling Party shall give notice in writing ("**Offer Notice**") to the Non- Selling Party stating among other things, the number of the Offered Shares that the Selling Party desires to Transfer, the price ("**Offer Price**") and the other terms and conditions at which the Selling Party proposes to sell or transfer the Offered Shares. Such Transfer Notice shall constitute an offer to sell the Offered Shares to the Non-Selling Party.

(d) Upon the Offer Notice being given, the Non-Selling Party shall have the right, exercisable at its sole discretion, to purchase all (but not less than all) of the Offered Shares, either directly or through an Affiliate of the Non-Selling Party on the same terms and conditions contained in the Offer Notice. Within 30 (Thirty) Business Days of the Offer Notice ("**Offer Period**"), the Non-Selling Party may give to the Selling Party a notice in writing accepting the offer contained in the Offer Notice ("**Acceptance Notice**"). Upon receipt of the Acceptance Notice from the Non-Selling Party, the Selling Party shall be bound to transfer the Offered Shares to the Non-Selling Party and the transaction of purchase and sale of the Offered Shares shall be completed within the the period as mutually decided by the Board of the Company form the expiry of the Offer Period or from the date of the Selling Party's receipt of the Acceptance Notice, whichever is earlier.

(e) If the Selling Party, within the Offer Period, has received from the Non-Selling Party a written communication stating that the Non-Selling Party wishes to purchase the Offered Shares, but is unwilling to accept the price stated in the Offer Notice, such written communication shall be treated as a request for a valuation of the Offered Shares and accordingly, the Selling Party and the Non-Selling Party shall initiate a valuation of the Offered Shares.

(f) The Selling Party and the Non-Selling Party shall, by mutual consent, jointly appoint an independent valuer with international repute or such other valuer as they may mutually decide, to conduct the valuation of the Offered Shares. The cost of valuation shall be divided between the Selling Party and the Non-Selling Party, with each Party bearing one-half of the cost. The Selling Party and the Non-Selling Party shall use their best efforts to make the independent valuer to give his valuation report to the Selling Party and the Non-Selling Party within 1 (One) month of his appointment. The valuation of the Offered Shares determined by the independent valuer shall be final and binding on both the Selling Party and the Non-Selling Party.

(g) The Selling Party shall be bound to sell the Offered Shared to the Non-Selling Party, and the Non-Selling Party shall be bound to purchase the Offered Shares from the Selling Party, at the evaluated price determined by the independent valuer in accordance with the valuation within 30 (Thirty) Days after both Parties have received the valuation report of the independent valuer.

(h) If the Non-Selling Party does not deliver an Acceptance Notice within the Offer Period or expressly declines to purchase the Offered Shares ("Unelected Transfer Shares"), then the Selling Party shall have the right to sell the Unelected Transfer Shares to one or more third-party buyers, strictly subject to compliance with the Tag-Along Rights under Clause 15.3.

(i) Such sale shall be completed within 60 (Sixty) Business Days from the expiry of the Offer Period, at a price and on terms no more favourable to the third-party buyer(s) than those set out in the original Offer Notice.

(j) If the Non-Selling Party does not exercise its Tag-Along Right under Clause 15.3, and the Selling Party fails to complete the sale of the Unelected Transfer Shares within the stipulated 60 (Sixty) Business Days, then the rights of the Non-Selling Party under Clause 15.2(a) to Clause 15.2(f) (Right of First Offer) shall automatically revive and become applicable with respect to any proposed sale of Shares by the Selling Party thereafter.

(k) The Non-Selling Party shall be entitled to require the Selling Party to provide a proof that the purchase and sale of the Offered Shares to the third-party buyer(s) was completed at a price and on terms no more favourable than those contained in the Offer Notice.

(l) All Offer Notices, Acceptance Notices or any other notices given under this Clause shall also be given simultaneously to the Company for record purposes.

15.3. **Tag Along Right of the Franchise Shareholders:**

(a) If the Investor (as the majority shareholder) proposes to transfer any of its Equity Shares to a Third-Party Purchaser ("**Proposed Transfer**"), the Franchise Shareholders shall have the right to include in such Proposed Transfer a pro-rata portion of their Equity Shares ("**Tag-Along Shares**") on the same price and same terms and conditions as the Investor. The number of Tag-Along Shares shall be proportionate to the Franchise Shareholders' shareholding relative to the Investor's total shares being sold, calculated on a Fully Diluted Basis ("**Tag-Along Right**").

(b) If any of the Franchise Shareholders exercises its Tag-Along Right, the Investor shall: (a) Ensure the Third-Party Purchaser acquires the Tag-Along Shares at the same price per Share offered to the Investor; and (b) Not complete the Proposed Transfer unless the Third-Party Purchaser agrees to purchase all Tag-Along Shares.

(c) If the Third-Party Purchaser refuses to acquire the Tag-Along Shares, the Investor shall either: (a) Terminate the Proposed Transfer; or (b) Reduce the number of shares it sells to accommodate the Franchisees' Tag-Along Shares, such that the Third-Party Purchaser acquires both the Investor's and Franchise Shareholders' shares proportionally.

(d) The Investor must notify the Franchise Shareholders in writing of the Proposed Transfer terms (including purchaser identity, number of shares proposed to be transferred, price, and conditions) at least 30 (Thirty) days prior to closing. The Franchise Shareholders shall have 15 (Fifteen) days from date of notice exercise their Tag-Along Right by delivering a signed election notice to the Investor specifying the number of Shares he wishes to include.

15.4. The Parties agree that they shall not, directly or indirectly, transfer their Shares to any Person, except as provided for in this Agreement and the Articles of Association of the Company, and any such Transfer shall be null and void ab initio and the Company shall not register such Transfer.

16. DRAG ALONG RIGHTS

If the Investor propose to sell all or substantially all of their Shares to a third-party buyer, they shall have the right to require the other Shareholders ("**Dragged Shareholders**) to sell all (or a proportionate part) of their Shares to such buyer on the terms and conditions and at the price no lesser than that offered to the Investor by the buyer. The Dragged Shareholders shall cooperate and take all necessary actions to effect such sale.

Subject to compliance of Applicable Law, the Investors shall provide the Dragged Shareholders with a written notice of the proposed sale at least 30 days in advance, setting out the identity of the proposed buyer, full disclosure about buyer including any relationship with drag share acquirer with Investor, its directors, relatives, and all business relationship and dealing, all material terms and conditions of the sale, the number of shares to be sold by each Dragged Shareholder, and the expected date of completion. The Dragged Shareholders shall be deemed to have consented to such sale unless they raise a written objection within the notice period solely on the grounds of a material misrepresentation in the information provided.

17. FINANCIAL MATTERS, INFORMATION AND INSPECTION RIGHTS

17.1. **Maintenance of Accounting and Financial Records**

(a) The Company shall at all times maintain accurate, complete, and up-to-date accounting, financial, corporate, and statutory records in accordance with the provisions of Applicable Law, applicable accounting standards (including Indian Accounting Standards – Ind AS), and good industry practices. The Company shall ensure that its books of account and Financial Statements accurately reflect its operations and financial condition and shall maintain internal controls to reasonably safeguard its assets and ensure reliability of financial reporting.

17.2. **Access to Key Information**

The Company shall provide the following information and documentation to all Shareholders (including the Franchise Shareholders), as applicable, promptly and within the specified timeframes below:

(a) **Litigation and Claims:** Written notification detailing the nature and status of any material Claims, litigation, arbitration, or disputes (actual or threatened), whether civil, criminal, regulatory, or administrative, involving the Company or any Group Company, including matters that may reasonably give rise to such proceedings, within 5 (five) Business Days from the date the Company or Group Company becomes aware thereof.

(b) **Regulatory Correspondence**: Copies of all reports, notices, show cause notices, inspection findings, or correspondence (other than routine filings in the ordinary course of business) issued by or sent to any Governmental Authority concerning the Company or any Group Company, within 5 (five) Business Days of filing or receipt.

(c) **Government Investigations**: Prompt written notice and periodic updates regarding any Tax, criminal, regulatory, or governmental investigations, show cause proceedings, or enforcement actions initiated or threatened in writing against the Company or any Group Company, including a reasonable assessment of potential liabilities and impact on the business.

(d) **Material Adverse Events:** Written notification of any event or development that could reasonably be expected to have a material adverse effect on the business, operations, financial condition, assets, liabilities, or reputation of the Company or any Group Company, within **7 (seven) Business Days** from the date of awareness.

(e) **Business and Financial Impact:** Explanatory statements or updates on any business, operational, financial, or legal developments that may significantly affect the Company's performance or deviation from its business plan or budget, to be provided promptly on becoming aware of such developments.

17.3. **Inspection and Access Rights**

(a) Subject to the confidentiality obligations as set out in this Agreement, subject to reasonable prior notice and during normal business hours, Franchise Shareholders shall have the right to:

(b) Visit and inspect the offices, books, records, accounts, premises, assets, and operations of the Company;

(c) Consult freely with management and key employees of the Company;

(d) Meet with and discuss financial matters with the statutory auditors of the Company; and

(e) Make copies or extracts of any such books, records, or documents for review or record-keeping purposes.

18. LIQUIDATION PREFERENCE

In the event of a Liquidation Event (including a winding up, dissolution, or liquidation of the Company, whether voluntary or involuntary), and subject to Applicable Law and satisfaction of all statutory dues and Claims of creditors, the net proceeds and assets legally available for distribution shall be distributed proportionately among all Shareholders, including the Franchise Shareholders and the Investor, in accordance with their respective shareholding in the Company on a Fully Diluted Basis. No Shareholder, including the Investor, shall be entitled to any preferential return, priority distribution, or liquidation preference over any other Shareholder. The Company shall ensure that the distribution of assets upon such Liquidation Event is undertaken fairly and equitably in accordance with the terms of this Clause and Applicable Laws, and no distribution shall be made to any Shareholder in contravention hereof.

19. EVENT OF DEFAULT

19.1. Notwithstanding any other provision of this Agreement, if an Event of Default occurs and is continuing (after the applicable Cure Period has lapsed without satisfactory cure), the non-defaulting Party shall have the right to pursue remedies available at law or in equity, including the right to seek equitable relief such as specific performance, injunctions, or other appropriate remedies, it being acknowledged that monetary damages may not be a sufficient remedy. However, no Party shall be entitled to exercise any remedy unless it has first provided the Defaulting Party with a written notice specifying the alleged breach and given an opportunity to cure in accordance with Clause 19.2. All remedies under this Agreement shall be cumulative and not exclusive. The Parties expressly agree that the non-compete

19.2. In the event of an alleged Event of Default, the Defaulting Party shall be provided a written notice specifying the nature of default, and a period of 30 (thirty) days from receipt of such notice ("**Cure Period**") to respond, cure the breach (where curable), or demonstrate that no default has occurred. During the Cure Period, the Defaulting Party shall have the opportunity to provide a written explanation and relevant supporting materials, and the matter shall, if disputed, be resolved as per Clause 32 (Dispute Resolution).

20. INDEMNIFICATION

20.1. The Company hereby agrees to indemnify, defend, and hold harmless the Investor and Franchise Shareholders as well as their respective Affiliates, Directors, officers, employees, representatives, and agents (collectively, the "**Indemnified Persons**"), from and against any and all losses, liabilities, Claims, damages, penalties, fines, costs, and expenses (including reasonable legal and professional fees) which may be incurred or suffered by any Indemnified Person arising out of, in connection with, or resulting from:

(a) any breach or inaccuracy of any representation, warranty, covenant, or obligation of the Company under this Agreement;

(b) any violation of Applicable Law by the Company;

(c) any act, omission, fraud, misrepresentation, misconduct, or gross negligence of the Company or any of its officers or employees;

Notwithstanding anything otherwise mentioned in this Agreement Old Shareholders, Franchisees and/ or the Founder Shareholder shall not be liable for any remote, exemplary, indirect or consequential losses, damages or loss of profits, however arising, whether in contract, in tort, strict liability or equity.

21. CONFIDENTIALITY

21.1. The Parties agree that they shall at all times keep confidential all Confidential Information (*as defined hereinafter*), which any of them may acquire in relation to the business of any other Party or otherwise in connection with the Company or its business, for their own corporate or other purposes, without the prior written consent of the Party owning such information. Each Party shall further endeavour to keep the information confidential and not disclose to any third party any confidential and proprietary information, even after the termination of the Agreement relating to (i) the negotiation and contents of this Agreement; or (ii) the business and affairs of the Company ("**Confidential Information**"). The Parties agree that post Closing, the Investor, Franchisees and the Company shall be in a position to disclose the existence of the equity financing under this Agreement, but not the Subscription Amount, or the shareholding pattern of the Company or any other terms and conditions, without the prior consent of all the other Parties. Notwithstanding anything contained in this Clause 22, the Investor shall be allowed to disclose the existence of the equity financing under this Agreement along with such other details as required to be complied by the Investor under Applicable Law.

21.2. Notwithstanding anything contained in this Agreement, the Parties agree that the confidentiality obligations set out herein will not be applicable for disclosures to be made by the Investor as per Applicable Law for the initial public offering of equity shares of the Company. The Company agree and consent to disclosure of its name as well as details of its relationship, summary terms of this agreement in the offer documents and any offer related document in relation to the initial public offering of equity shares of the Investor and inclusion of this agreement as a 'material contract and document' which can be made available by the Investor to public, or submitted to any governmental or regulatory authority or stock exchanges or as required by applicable law.

21.3. However, the obligations of confidentiality shall not apply to any information that:

(a) has become generally available to the public (other than by virtue of its disclosure by the Party receiving such information);

(b) was lawfully in the possession of that Party or any of its agents or representatives (in either case as evidenced by written records) without any obligation of secrecy prior to its being received or held;

(c) may be required in any report, statement or test which the Company submits to any Governmental Authority or regulatory body;

(d) may be required in response to any summons or subpoena or in connection with any litigation;

(e) may be required to comply with any Applicable Law, order, regulation or ruling applicable to any Party hereto;

(f) may be required to be disclosed to affiliates, directors, employees, officers, legal or financial consultants on a "need to know basis": (i) after prior consultation with the other Parties as to the terms of such disclosure; and (ii) strictly in accordance with any agreement as to the terms of disclosure; or

(g) to the extent the receiving Party received written consent to such disclosure from the relevant Party from whom it received such Confidential Information and from the Party to which that Confidential Information relates.

21.4. Provided that prior to any disclosure in respect of a request to disclose Confidential Information under the provisions of Clause 22.2 subsections (c), (d), (e) and (f) above, a Party must first notify the Party owning such Confidential Information, who shall then have the opportunity to respond to and/or dispute such request. Further, the disclosing Party shall ensure that all reasonable efforts are contemplated to maintain the confidentiality of the materials or information so provided.

21.5. The Parties acknowledge and agree that the covenants and obligations with respect to confidentiality set forth in this Clause relate to special, unique and extraordinary matters, and that a violation of any of the terms of such covenants and obligations will cause the Company and the owner of such property irreparable injury for which adequate remedies are not available at law. Therefore, the Parties agree that the Party entitled to enforce the covenants set forth above, shall be entitled to seek an injunction, restraining order 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 of the covenants and obligations contained in this Clause. These injunctive remedies are cumulative and are in addition to any other rights and remedies the concerned Party may have at Applicable Law or in equity. The provisions of this Clause 22 shall survive the termination of this Agreement.

23. INTELLECTUAL PROPERTY RIGHTS

All the Intellectual Property Rights ("**IPR**") arising out of the performance by the Company of its Business shall be owned by the Company and all Parties will assist the Company in securing such IPR as the Company may own by filing for appropriate protection under Applicable Laws. No Party to this Agreement will act in any manner derogatory to the proprietary rights of the Company over such IPR.

24. RELATED PARTY TRANSACTION

Subject to the provisions of this Agreement, the Company, the Investor and Franchisees covenant and agree that all transactions between the Company and any of its related parties shall be conducted strictly on an arm's length basis and in the ordinary course of business. All Related Party Transactions shall constitute a Reserved Matter, and shall require the prior positive consent of the Directors of Franchisees, if any, before being undertaken. Further, the Investor shall ensure that a report of all Related Party Transactions entered into during each quarter is submitted to the Board of Directors of the Company for review and noting, at the first board meeting following the end of such quarter.

25. LIABILITIES OF OLD SHAREHOLDERS

The Old Shareholders hereby agree to indemnify the Investor from and against any direct and actual losses, liabilities, claims, or damages (excluding any indirect, consequential, exemplary, punitive, or special damages) that are solely attributable to any undisclosed direct liability of the Company existing as of or prior to the Execution Date, provided such liability results in demonstrable financial loss to the Investor and is asserted or claimed within a period of 36 (thirty-six) months from the Execution Date. Save and except the costs or liabilities that are to be funded from the resources of the Company as set out in Schedule VIII hereto, this indemnity shall not apply to any liability or obligation that has been: (a) disclosed to the Investor in writing prior to the Execution Date; or (b) accounted for in the audited financial statements of the Company as on the Execution Date.

Any liabilities arising or discovered after expiry of the said 36-month period shall be the sole responsibility of the Company, and the Shareholders in proportion to their shareholding.

26. EXIT TO FOUNDER SHAREHOLDER

26.1. **Events Constituting the Exit**

The Founder Shareholder shall be deemed to have exited the Company upon the occurrence of any of the following events:

(a) Voluntary resignation or retirement from the position of Executive Director or Chief Executive Officer of the Company;

(b) Removal from the aforesaid positions by the Board of Directors;

(c) Demise, incapacity or inability to perform duties for a continuous period exceeding ninety (90) days,

(d) Commission of any act of fraud, willful misconduct, or gross negligence, or any fiduciary duty owed to the Company or the Shareholders provided that such breach is determined by a final and binding written decision of a competent court or arbitral tribunal, or is admitted in writing by the Founder Shareholder.

Notwithstanding the foregoing, in case of any alleged breach (other than fraud or wilful misconduct), the Founder Shareholder shall first be given a written notice specifying the nature of the alleged breach and a reasonable cure period of thirty (30) days to remedy the same, failing which the consequences of breach may be pursued in accordance with the dispute resolution mechanism under this Agreement.

26.2. **Consequences of the Exit**

(a) If the Founder Exit occurs under Clause 26.1(a), 26.1(b), or 26.1(c), the Founder Shareholder or his legal heir shall be entitled to continue holding the Equity Shares in the Company.

(b) If the Founder Exit occurs under Clause 26.1(d), the Investor shall have the right to exercise a Call Option to acquire all the Equity Shares held by the Founder Shareholder at INR 1 (Rupee One Only) per share.

26.3. **Post Exit Covenants**

The Founder Shareholder hereby represents and declares that as on the date of this Agreement, the Founder Shareholder and his wife are a shareholders and directors in Mobimart India Private Limited which is a Franchisee.

The Founder Shareholder for a period as set out below from the date of Exit shall remain bound by the Non-Compete restrictions:

a) For a non-compete period of up to 3 (Three) years, the lock-in period shall be 3 (Three) years from the closing date of this Agreement;

(b) For a non-compete period of more than 3 (Three) years and up to 5 (Five) years, the lock-in period shall be 1 (One) year from the closing date of this Agreement;

(c) For a non-compete period of more than 5 (Five) years and up to 9 (Nine) years, the lock-in period shall be 6 (Six) months from the closing date of this Agreement.

27. NON-SOLICITATION

Each of the Franchise Shareholders agrees that, during the term of this Agreement and for a period of three years after ceasing to be a Shareholder of the Company, shall not, without the prior written consent of the Board of Directors of the Board, solicit for employment or engage any employee of the Company, except through general public advertisements not specifically targeting such individuals.

28. OTHER COVENANTS

28.1. **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 all consents, approvals and licenses that it requires under the Applicable Laws, for the conduct of its business and operations.

28.2. **Status of the Company**:

28.2.1 The Parties acknowledge that, as on the Execution Date, the Company is a private limited company under the Act. The Parties further acknowledge and agree that upon the Investor, being a body corporate, becoming a public company (whether listed or unlisted), the Company shall be deemed to be a public company under Section 2(71) of the Companies Act, 2013, and the status of the Company shall automatically stand changed to that of a deemed public company.

The Company shall promptly notify the Investor and other Shareholders upon such change taking effect and take all necessary steps to ensure compliance with the provisions applicable to a deemed public company under the Act

28.2.2 Notwithstanding the Company becoming a deemed public company pursuant to Clause 28.2.1, the rights of the Franchise Shareholders under this Agreement shall continue unaffected and shall not be deemed waived, diluted, or modified by such change in status, unless otherwise agreed to upon by the Franchise Shareholder in writing.

28.3. **Tax Covenants**:

The Company shall act in good faith and shall pay all Taxes (direct and indirect), duties, cess, fees or any other amount payable (whether by way of Tax or otherwise) as determined by the Government/ or any regulatory authority in India, under the Applicable Laws of India. Further, the Company shall take all steps to make the necessary Tax filings under the Applicable Laws of India (including but not limited to the return of income for the relevant Financial Years, withholding Tax returns, etc.).

29. TERMINATION

29.1. Notwithstanding anything contained in this Agreement, the rights and obligations of the relevant Shareholders under this Agreement shall continue to be in full force and effect until (i) terminated in writing by the Parties by mutual consent; or (ii) the winding up or dissolution of the Company;.

29.2. The termination of this Agreement as aforesaid shall not in any way affect or prejudice any Claims or rights of actions accrued to any Party against the other Parties, prior to such termination.

29.3. Notwithstanding the above, the provisions of Clause 6 (*Representations and Warranties*), Clause 12 (*Non-Compete*), Clause 20 (*Indemnification*), Clause 21 (*Confidentiality*), Clause 30 (*Costs and Expenses*), Clause 31 (*Notices*) and Clause 32 (*Governing Law and Arbitration*) shall survive the expiry or earlier termination of this Agreement. Any provision and obligation of the Parties relating to or governing their acts, which expressly or by its nature survives such termination or expiry, shall be enforceable with full force and effect notwithstanding such termination or expiry, until it is satisfied in full or by its nature expires.

29.4. Each Party shall immediately cease use of, and shall promptly deliver to other Party, all Confidential Information provided by the respective other Party. Each Party hereby expressly waives and agrees not to assert any right of retention whatsoever with respect to such Confidential Information upon termination of this Agreement.

30. COSTS AND EXPENSES

Each Party shall bear their respective expenses (including the fees and cost of any financial or technical advisors or lawyers engaged by them) in relation to the negotiations, preparation and execution of this Agreement and its ancillary documents referred thereunder and the consummation of the transactions contemplated herein. The Company shall bear the stamp duties payable on this Agreement and for the issue and allotment of the Subscription Shares.

31. NOTICES

31.1. Any notice or other communication to be given under this Agreement must be in writing and must be delivered or sent by post and followed by e-mail to the Party to whom it is to be given at its address appearing in this Agreement as follows:

1. If to the Company:

Address	:	RH 1, M 54, Sector-7, Vashi, Thane, Navi Mumbai, Maharashtra, India, 400703
Attention	:	Vinod Tated
Telephone	:	+91 9819 372 172
Email Address	:	mchandnani16@gmail.com

2. If to Investor:

Address	:	399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra, India, 416003
Attention	:	Sagar Patil, Director
Telephone	:	+91 9890 441 113
Email Address	:	Sagar.patil@ssmobile.com

3. If to the Franchise Shareholders' Representatives:

Address	:	C 102, Vasant Pushpa Annex, Near Town Planning office, Kamat lane, Alibag, Raigad 402201.
Attention	:	Sandip Gajanan Gawade
Telephone	:	+91 9923 008 810
Email Address	:	sandipgawde123@gmail.com

4. If to the Founder Shareholder:

Address	:	RH M 54,Ground Floor,Sector 7Navi Mumbai-400703.
Attention	:	Mr. Vibhooti Prasad
Telephone	:	+91 9819 347 400
Email Address	:	vibhootiprasad@olineoindia.com

or at any such other address or fax number of which it shall have given notice for this purpose to the other Party under the provisions of this Clause 31.1. Any notice or other communication sent by post shall be sent by prepaid registered post or by courier and followed by e-mail.

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

a. transmitted by email; or
b. delivered by hand, when left at the address referred to in the provisions of Clause 31.1; or
c. sent by established courier services, 3 (Three) Business Days after posting it; or
d. sent by facsimile, when confirmation of its transmission has been recorded by the sender's facsimile machine.

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

32. GOVERNING LAW AND ARBITRATION

32.1. The provisions of this Agreement shall be governed by the laws of India and the Courts of Mumbai shall have the sole and exclusive jurisdiction over the matters referred and disputes that may arise under this Agreement.

32.2. The Parties agree to co-operate with each other, in such a manner as may be required so as to comply with, and to fully and effectually implement, the spirit, intent and specific provisions of this Agreement in good faith.

32.3. In the event of a dispute, claim or difference arising out of or in relation to any of the matters set out in this Agreement, including a breach, any question regarding its existence, validity or termination ("**Dispute**"), the parties shall use all reasonable endeavors to negotiate with a view to resolving the Dispute amicably. If a Party gives the other Party, a notice that a Dispute has arisen (a "**Dispute Notice**") and the Parties are unable to resolve the Dispute amicably within 30 (Thirty) Business Days of service of the Dispute Notice (or such longer period as the Parties may mutually agree), then the Parties shall resolve all such Disputes as per the provisions of Arbitration & Conciliation Act, 1996.

32.4. Any Dispute shall be referred to and finally resolved in accordance with the provisions of Arbitration and Conciliation Act, 1996 by a sole arbitrator mutually appointed by the Parties. In the event the Arbitrator is not appointed within the stipulated time frame of 30 day as determined then the Arbitrator shall be appointed in accordance with the Arbitration Act. Any arbitral award shall be final and binding on the Parties hereto. All submissions and awards in relation to arbitration under this Agreement shall be made in English and all the arbitration proceedings shall be conducted in the English language. The seat and venue of the arbitration shall be in Mumbai, India. Subject to Clause 32.6 below, the Parties shall equally share the costs of the arbitrators' fees but shall bear the costs of their own legal counsel engaged for the purposes of the arbitration.

32.5. The Sole Arbitrator shall make an award in writing within 60 (Sixty) days of appointment of the Sole Arbitrator. The award of the arbitrator(s) shall be final and conclusive and binding upon the Parties and non-appealable to the extent permitted by Applicable Law.

32.6. The Parties further agree that the arbitrators shall also have the power to decide on the costs and reasonable expenses (including reasonable fees of its counsel) incurred in the arbitration and award interest up to the date of the payment of the award.

32.7. During the arbitration proceedings, the responsibilities and obligations of the Parties set out in this Agreement shall subsist and the Parties shall perform their respective obligations continuously except for that part which is the concerned matter of Dispute in the arbitration.

33. MISCELLANEOUS PROVISIONS

33.1. **Entire Agreement**: This Agreement sets forth the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersedes and replaces all prior agreements including the arrangements and understandings, written or oral, relating to the subject matter hereof. In the event a subsequent Memorandum of Understanding (MOU) or similar summary document is executed by the Parties for public dissemination or other purposes, such MOU shall be limited to a summary of the arrangements contained herein and shall not supersede, amend, or modify any provision of this Agreement. To the extent of any inconsistency between this Agreement and any subsequent MOU, the provisions of this Agreement shall prevail and govern. The Parties have freely and fairly negotiated this Agreement and have each had full opportunity to have their respective legal counsel review this Agreement and have had full opportunity to modify the draft of this Agreement.

33.2. **Assignment**: No Party shall be entitled to, nor shall they purport to, assign, Transfer, charge or otherwise deal with all or any of its rights and/or obligations under this Agreement nor grant, declare, create or dispose of any right or interest in it, in whole or in part without the prior written consent of the other Parties.

33.3. **Partial Invalidity**: If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, 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 shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision. Provided however, if said provision is fundamental provision of this Agreement or forms part of the consideration or object of this Agreement, the provision of this Clause shall not apply.

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

33.5. **Counterparts**: This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument. The signatures of all the Parties need not appear on the same counterpart.

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

33.7. **Specific Performance**: This Agreement shall be specifically enforceable at the instance of any Party. The Parties agree that a non-defaulting Party will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any breach of this Agreement and the remedies under the Applicable Law in respect of such breach will be inadequate (each Party hereby waives the claim or defence that an adequate remedy under the Applicable Law is available) and that such non-defaulting Party shall be entitled to seek specific performance against the defaulting Party for performance of its obligations under this Agreement in addition to any and all other legal or equitable remedies available to it. Termination shall be without prejudice to all rights and remedies under the Applicable Law or equity available to the non-defaulting Party including the right to seek indemnities for the breach from the defaulting Party.

33.8. **Further Assurances**: The Parties agree to do all such further acts and other things, execute and deliver all such additional documents, to give full effect to the terms of this Agreement.

33.9. **No Partnership or Agency**: Nothing in this Agreement (or any of the arrangements contemplated by it) shall be deemed to constitute a partnership between the Parties, nor, except as may be expressly set out in it, constitute any Party as the agent of another Party for any purpose, or entitle any Party to commit or bind another Party in any manner other than as stipulated in this Agreement.

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

33.11. The Parties further agree that in the event of any future rounds of investment to new investor(s), the valuation of shares shall be done as per the then prevailing valuation of the Company.

OLINEO NEXUS INDIA PVT. LTD.

Retail Limited

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

FOR AND ON BEHALF OF **OLINEO NEXUS INDIA PRIVATE LIMITED**

OLINEO NEXUS INDIA PVT. LTD. VASHI 400703

Authorised Signatory
Name: VIBHOOTI PRASAD
Designation: CEO
Date: 17.12.2025
Place: VASHI, NAVI MUMBAI

FOR AND ON BEHALF OF **SS RETAIL LIMITED**
(FORMERLY KNOWN AS SS RETAIL PRIVATE LIMITED AND SS COMMUNICATION & SERVICES PRIVATE LIMITED)

For SS Retail Limited

Authorised Signatory
Authorized Signatory
Name: HARSHAL PAREKH
Designation: DIRECTOR
Date: 19 DEC 25
Place: KOLHAPUR

Founder Shareholder

Mr. Vibhooti Prasad
Date: 17/12.2025
Place: VASHI, NAVI MUMBAI

Franchisee Shareholders

No.	Name of Franchisee	Signature, Date & Place
1	Abhay Ashok Rathod	Signature: Date: 13/12/25 Place: Goregaon
2	Balendra Prasad Gupta	Signature: Date: 13/12/25 Place: Vashi
3	Paresh Madanlal Jain	Signature: Date: 13/12/25 Place: Vashi
4	Suresh Karamji Purohit	Signature: Date: 13/12/25 Place: Vashi
5	Chandulal Nenaji Prajapat	Signature: Date: 13/12/2025 Place: Vasi

SS Retail Limited

OLINEO NEXUS INDIA PVT. LTD. VASHI 400703

6	Markande Puran Gupta	Signature: Date: 13-12-25 Place: Vashi
7	Vinod Ganesh Nathani	Signature: GNathani Date: 12-12-2025 Place: Vashi
8	Prasad Ramdas Sonawane	Signature: Date: 13/12/25 Place: Vashi
9	Ramesh Vasta Bangari	Signature: Date: 13/12/2025 Place: Vashi Navi Mumbai
10	Anwar Mohammed Muslim Ali	Signature: Date: 16/12/2025 Place: Vashi
11	Sajjan Sumer Singh	Signature: Date: 15/12/2025 Place: Vikhroli
12	Gautam Dhanraj Gotwal	Signature: Gautam Date: 13/12/25. Place: Vashi.
13	Raju Bhavarlal Jain	Signature: Date: 13/12/2025 Place: Vashi
14	Mahesh Ram Chandnani	Signature: Date: 12-12-2025 Place: Mumbai
15	Miren Kishor Gudka	Signature: Miren Date: 13/12/2025 Place: VASHI
16	Sanjay Dhirajlal Jain	Sanjay Jain 13/12/25 Vashi

SS Retail Limited

INDIA PVT. LTD.

		Signature: Date: 13/12/25 Place: Vashi
17	Sandip Gajanan Gawade	Signature: Date: 13.12.2025 Place: Vashi
18	Tec Zone Retail Pvt Ltd	Signature: Date: 14.12.2025 Place: Borivali
19	Vinod Gumanmal Tated	Signature: Date: 14/12/25 Place: Boriwali (W)
20	Prem Bahadur Gupta	Signature: Prem Date: 17/12/25 Place: VASHI
21	Shantanu Prasad	Signature: Shantanu Date: 13.12.2025 Place: Vashi
22	Matin Ahmad Shaikh	Signature: Shaikh Date: 15.12.2025 Place: Nasik
23	Vijay Sahebrao Shinde	Signature: Vijay Shinde Date: 15/12/2025 Place: Nashik
24	Yogesh Bhika Mahajan	Signature: Mahajan Date: 15/12/2025 Place: Nashik
25	Juzer Adamali Dhorajiwala	Signature: Date: 15-12-2025 Place: Nasik
26	Mangesh Baburao Wazat	Signature: Date: 15/12/25 Place: Nashik

Mohanidnani as existing share holder. 14.12.2025

SCHEDULE I
PARTICULARS OF THE COMPANY

Name:	**OLINEO NEXUS INDIA PRIVATE LIMITED**
Registered number (CIN)	U51909MH2019PTC321010
Registered office:	RH 1, M 54, Sector-7, Vashi, Thane, Navi Mumbai, Maharashtra, India, 400703.
Date of incorporation:	February 12, 2019
Type of company:	Private
Authorised share capital:	INR 1,00,00,000 /- (Indian Rupees One Crore Only)
Issued share capital:	INR 99,72,500/- (Indian Rupees Ninety-Nine Lakhs Seventy-Two Thousand Five Hundred Only)
Outstanding equity linked instruments:	NIL
Present Directors:	Vibhooti Baidhnath Prasad, Sandip Gajanan Gawade, Juzer Adamali Dhorajiwala and Vinodkumar Gumanmal Tated
Description of Business (As per object clause of the MoA)	To carry on the business of buying, selling, reselling, manufacturing, importing, exporting, transporting, designing, storing, promoting, distributing, marketing trading,, dealing or supplying in any manner whatsoever in all type of goods, services, materials, commodities on retail as well as on wholesale basis in India or elsewhere including all type of e-commerce business +in all goods and services, merchandise vide business to business (b2b), business to customer (b2c), customer to customer (c2c) and to act as broker, trader, argent, C & F agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, etc.

SCHEDULE II

SHAREHOLDING PATTERN AS ON 31ST MARCH 2025

Sr. No.	Name of Shareholder	Total No. of Shares	% Holding
1	Vibhooti Prasad	2,50,000	25.07%
2	Mohan Idnani	44,300	4.44%
3	Vinod Tated	1,28,600	12.90%
4	Abhay Rathod	71,400	7.16%
5	Gautam Gotwal	38,100	3.82%
6	Gumanmal Jain	38,100	3.82%
7	Rajesh Chedda	28,600	2.87%
8	Ramesh Shah	14,300	1.43%
9	Sandip Gajanan Gawade	14,300	1.43%
10	Vinod Nathani	28,600	2.87%
11	Harshit Shah	19,000	1.91%
12	Jayanti Gala	1,28,600	12.90%
13	Kalpesh Shah	28,600	2.87%
14	Mahesh Chandnani	14,300	1.43%
15	Sanjay Rambhia	14,300	1.43%
16	Uniting Moibile Services LLP	1,02,850	10.31%
17	Abhishek Gupta	19,000	1.91%
18	Dharmendra Haria	14,300	1.43%
		9,97,250	**100.00%**

SCHEUDLE III

EXIT TO FRANCHISE SHAREHOLDER

Structure of Exit

(i) The Investor shall facilitate an exit to the Franchisees and Founder Shareholder of the Company through either (a) purchase of shares by the Investor or (b) buyback of shares by the Company, in accordance with the terms of this Agreement and Applicable Laws.

(ii) The total exit shall be structure in 4 (Four) tranches over a period of 9 (Nine) years, aggregating to 48.96% of the equity shareholding of the Company held by Franchisees and the Founder Shareholder, as per the following schedule:

TRANCHE NO.	YEAR	TENTATIVE TIMING OF PAYMENT	% SHARE TO BE PURCHASED	FINANCIAL YEAR (FY)	PAT MULTIPLE
1	3	FY 28-29	17.50%	27-28	15
2	5	FY 30-31	12.00%	29-30	15
3	7	FY 32-33	10.00%	31-32	15
4	9	FY 34-35	8.11%	33-34	15
TOTAL			**47.61%**		

Valuation Mechanism

(i) The valuation for each tranche shall be computed as 15 (Fifteen) times the Profit After Tax ("**PAT**") of the Company for the respective Financial Year immediately preceding the tranche, based on the latest available audited Financial Statements, unless otherwise mutually agreed to upon by the Parties in writing.

Timeline of Execution

(i) The Investor shall purchase the balance shares from the Franchisees and the Founder Shareholder of the Company and the execution of the tranches shall be aligned with the audited Financial Statements of the Company in the years immediately preceding the payment years, specifically years 3, 5, 7, and 9, i.e., FYs 2027-28, 2029-30, 2031-32, and 2033-34 respectively. The payout should be in within six (6) months from the finalisation of audited financial statements.

Call Option of Investor

The Investor shall, and the Franchisees and Founder Shareholder shall be obligated to, complete the sale and purchase of up to 17.50% (Seventeen Point Five Percent) of the total shareholding held by the Franchisee and Founder Shareholder, on a *pro-rata* basis, during the first tranche period, at the valuation terms set forth in this **Schedule III**.

For the avoidance of doubt, such sale and purchase shall be compulsory upon achieving the PAT mentioned in this **Schedule III**, and neither the Investor nor the Franchisees or Founder Shareholder shall have the right to defer, reject, or withhold performance of this obligation except by mutual written agreement.

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First Tranche – Conditions Precedent

(i) The execution of the first tranche shall be subject to the following conditions:

a. **Trigger Condition**: The Investor shall execute the first tranche only if the PAT in the FY 2027-28 (Year 3) is INR 3,50,00,000/- (Indian Rupees Three Crores Fifty Lakhs Only) or more.

b. **Deferral Condition**: In the event that the PAT of FY 2027-28 is less than INR 3,50,00,000/- (Indian Rupees Three Crores Fifty Lakhs Only), the first tranche shall be postponed by maximum 12 (Twelve) months, subject to mutual agreement between the Parties. The revised valuation shall then be computed based on the audited profitability of the Company for FY 2028-29.

c. **Tentative Payment Timeline**: Subject to the trigger being satisfied, the first tranche shall be completed and paid out in FY 2029-30. For trigger in FY 27-28 the payout should be in within six (6) months from the finalisation of audited financial statements FY 27-28.

Irrevocability of Timeline for Tranches 2 to 4

(i) The timeline for Tranches 2, 3 and 4 shall remain unchanged irrespective of the PAT achieved in the respective Financial Years.

Optional Participation

(i) Participation in Tranches 2, 3, and 4 shall be optional for the Franchisee(s) (i.e., the Franchise Shareholders), who may choose to sell their respective shareholding in the relevant tranche.

Consequences of Complete Exit

(i) In the event that all Franchisees and/ or Founder Shareholder agree to sell their shares through any or all tranches (including via the call option or buyback), the Company may become a 100% subsidiary of the Investor, subject to applicable laws and corporate approvals.

SCHEDULE IV

DETAILS OF THE FRANCHISEES OF THE COMPANY

Sr. No.	Particulars	Status	No. of Store	Turnover in Rs.	Investment
1	Name of the Franchisee: Abhay Rathod	Proprietor	1	88,00,000	35,20,000
	Name of the Store: Abhay Collection				
	Address:				
	72/95, Citi Centre, S.V. Road, Goregaon West, Mumbai 400104				
	Mobile No: 9820678888				
	Email ID: abhayrathod79@yahoo.in				
	GST No: 27AAFFA8405J1ZF				
	PAN No: ADNPR8512Q				
2	Name of the Franchisee: Balendra Prasad Gupta	Proprietor	1	76,35,000	30,54,000
	Name of the Store: Azad Mobile				
	Address: Shop No 3&4, Chopra Garage, Saki Vihar Road, Tonga Village Powai, Mumbai 400072				
	Mobile No: 9821108155				
	Email ID: azaddigitallab@gmail.com				
	GST No: 27AEYPG7100F1ZG				
	PAN No: AEYPG7100F				
3	Name of the Franchisee: Paresh Jain	Proprietor	2	1,10,00,000	44,00,000
	Name of the Store: Bhavika Electronics				
	Address: Ground Floor, Shop No.10, Firdouse Manzil, Dr. Shivram Chawl, D L Marg, Kala Chowki, Mumbai 400033				
	Address: 37/2504, Mandar CHS, Abhyudaya Nagar, Ambewadi, Kalachowki, Mumbai - 400033.				
	Mobile No: 9892723146				
	Email ID: jainparesh182@gmail.com				
	GST No: 27ADHPJ3554E1ZO				
	PAN No: ADHPJ3554E				
4	Name of the Franchisee: Suresh Purohit	Proprietor	1	45,00,000	18,00,000
	Name of the Store: Chamunda Electronics (bhandup)				
	Address: Shop No 6, Station road, karia estate, bhandup west 400078				
	Mobile No: 9819640098				
	Email ID: Chamundaelectronics1997@gmail.com				
	GST No: 27AWHPP7674A1ZA				
	PAN No: AWHPP7674A				
5	Name of the Franchisee: Chandu Prajapat	Proprietor	1	30,00,000	12,00,000
	Name of the Store: Chamunda Electronics (DIVA)				
	Address: Ground floor, Shop No.1, Bali Residency, Near Shree Sai Prasad Apartment, Agasan Road, Diva, Thane 400612				
	Mobile No: 8097655525				

Sr. No.	Particulars	Status	No. of Store	Turnover in Rs.	Investment
	Email ID: chamundaelectronics959@gmail.com				
	GST No: 27BUSPP4441B1ZH				
	PAN No: AQWPP5170E				
6	Name of the Franchisee: Markande Gupta	Proprietor	1	30,00,000	2,00,000
	Name of the Store: Hari Om Electronics				
	Address: Shop No 9, Bhalerao bhavan, veet Tanaji Malsure marg, cotton Green west, Mumbai 400033				
	Mobile No: 9172696996				
	Email ID: gupta.atul143@gmail.com				
	GST No: 27AMUPG6190P1Z2				
	PAN No: BNFPG1636M				
7	Name of the Franchisee: Prasad Sonawane	Proprietor	1	50,00,000	20,00,000
	Name of the Store: Laxmi Enterprises				
	Address: 73-13 Manubhai Building, J B Marg, Prabhadevi Road, Mumbai 400025				
	Mobile No: 9867571460				
	Email ID: laxmi.e400025@gmail.com				
	GST No: 27BAZPS0460A1ZJ				
	PAN No: BAZPS0460A				
8	Name of the Franchisee: Ramesh bangari	Proprietor	1	65,00,000	26,00,000
	Name of the Store: Miracle				
	Address: Shop No. 13, Purabai Building, J.P. Road, Opp. Railway Station, Ghatkopar West, Mumbai 400086				
	Mobile No: 9819611622				
	Email ID: miraclemobile9@gmail.com				
	GST No: 27AASFM3468N1ZD				
	PAN No: AASFM3468N				
9	Name of the Franchisee: Sajjan singh	Proprietor	1	35,00,000	14,00,000
	Name of the Store: Nice Electronics				
	Address: Shop no A/3 Station road, Vikroli east Mumbai 400083				
	Mobile No: 9022934407				
	Email ID: sanjay00985@gmail.com				
	GST No: 27AGYPR6790E1ZH				
	PAN No: AGYPR6790E				
10	Name of the Franchisee: Gautam Gotwal	Proprietor	1	50,00,000	20,00,000
	Name of the Store: Orbit communication				
	Address: Shop no 1, purshotham niwas r c marg opp telephone exchange chembur naka Mumbai 400071				
	Mobile No: 9820041111				
	Email ID: orbit.com999@gmail.com				
	GST No: 27AECPG6443H1ZM				
	PAN No: AECPG6443H				

Sr. No.	Particulars	Status	No. of Store	Turnover in Rs.	Investment
11	Name of the Franchisee: Raju Jain	Proprietor	1	75,00,000	30,00,000
	Name of the Store: Rajlaxmi Mobiles				
	Address: Ground floor, Gala No.1/2, S.No. 38B/ House No. 1209, Anant Building, Mauje Mangaon, Mangaon, 402101				
	Mobile No: 9975571666				
	Email ID: rajubjain.010678@gmail.com				
	GST No: 27AAWFR5997B1ZF				
	PAN No: AKEPJ6912A				
12	Name of the Franchisee: Mahesh Chandnani	Proprietor	1	1,80,00,000	72,00,000
	Name of the Store: Royal Mobile Hub				
	Address: Shop no 2, Usman Gani Building, Opp. Bhabha Hospital, Kurla West Mumbai 400070				
	Mobile No: 9768111666				
	Email ID: mchandnani16@gmail.com				
	GST No: 27AAFPC2223G1ZB				
	PAN No: AHRPC5860E				
13	Name of the Franchisee: Miren Gudka	Proprietor	1	65,00,000	26,00,000
	Name of the Store: Shree Momai Communication				
	Address: H No. 1340, Shop No. 16, Haridhara Shopping Center, Railway station Road, Anjurphata, Bhiwandi, Thane 421302				
	Mobile No: 9389994359				
	Email ID: mirenenterprises@gmail.com				
	GST No: 27AUIPG5108K1ZK				
	PAN No: AUIPG5108K				
14	Name of the Franchisee: Sanjay Jain	Proprietor	1	49,20,000	19,68,000
	Name of the Store: Tara Telecom				
	Address: Ground Floor, 3, Shriji V Chawl, Love Lane, Mazgaon, Mumbai 400010				
	Mobile No: 9819166600				
	Email ID: smp66600@gmail.com				
	GST No: 27AMAPJ9616R1ZE				
	PAN No: AMAPJ9616R				
15	Name of the Franchisee: Sandip Gajanan Gawade	Proprietor	2	59,20,000	23,68,000
	Name of the Store: Tarang Collection				
	Address: Shop No. 11, Vishnu-Siddharaj Trust Bldg., Opp. Town Planning Office, Alibag-Raigad, 402201				
	Address: Shop No. 1 & 2 Makka Apts, Shivaji Chowk, Pen -Raigad, 402107				
	Mobile No: 9923008810				
	Email ID: sandipgawde123@gmail.com gaurigawde123@gmail.com				
	GST No: 27AICPG2236Q1Z3				
	PAN No: AICPG2236Q				
16	Name of the Franchisee: Prem Gupta	Proprietor	1	37,00,000	14,80,000

Sr. No.	Particulars	Status	No. of Store	Turnover in Rs.	Investment
	Name of the Store: Vijay Digital				
	Address: Gala No. 10, Sai Shradha Building, PO Padle Shil Phata Road, Shil Diwa Road Shil Phata Thane 400612				
	Mobile No: 9029248109				
	Email ID: prem.bahadur2151@gmail.com				
	GST No: 27BADPG0400J1ZA				
	PAN No: BADPG0400J				
17	Name of the Franchisee: Matin Ahmad Shaikh	Proprietor	1	19,00,000	7,60,000
	Name of the Store: Mobile Mart				
	Address: Shop No. 3, Shrikrishna Society, Wadala Road, Dwarka Nagri, Nashik 422001				
	Mobile No: 9270574206				
	Email ID: mobilemart2999@gmail.com				
	GST No: 27GVEPS1430R1ZX				
	PAN No: GVEPS1430R				
18	Name of the Franchisee: Yogesh Mahajan	Proprietor	1	40,00,000	16,00,000
	Name of the Store: Om Mobile Shopee				
	Address: 14 Sai Sankul, Kamatwade Road, Nashik 422009				
	Mobile No: 9766746838				
	Email ID: yogeshmahajan305@gmail.com				
	GST No: 27ASPPM0901R1Z6				
	PAN No: ASPPM0901R				
19	Name of the Franchisee: Mangesh Wazat	Proprietor	1	58,50,000	23,40,000
	Name of the Store: Wazat Mobile				
	Address: House No.4412, Shop No.5 & 6, Bhore Sadan, Panchavti Karannja, Panchavti, Nashik 422003				
	Mobile No: 9326158866				
	Email ID: mangesh19.wazat@gmail.com				
	GST No: 27AACPW0944K1ZD				
	PAN No: AACPW0944K				
20	Name of the Franchisee: Vinod Nathani	Proprietor	2	1,00,00,000	40,00,000
	Name of the Store: Jalaram watch and mobile centre				
	Address: Shop no 5 yashodhan building.ambedkar chowk near railway station thane west 400601				
	Address: Shop No. 1, Vilasini CHS., Near Punjab National Bank, Shivaji Path, Thane West 400601				
	Mobile No: 9819067870				
	Email ID: jalaramwatch@gmail.com				
	GST No: 27AASPT1022H1ZK, GST No: 27AAOPN8425G1ZB				
	PAN No: AAOPN8425G				
21	Name of the Franchisee: Anwar Ali	Pvt Ltd	2	80,00,000	32,00,000
	Name of the Store: Mobimart ind pvt ltd				

Sr. No.	Particulars	Status	No. of Store	Turnover in Rs.	Investment
	Address: Shop No.1, BSEL Tech Park, Sec-30A, Opp Vashi rly stn, Vashi , Navi Mumbai 400703				
	Address: Shop no.10, B Bsel tech park near vashi rly station vashi Navi Mumbai 400703				
	Mobile No: 9819333337				
	Email ID: mobimartindpvtltd@gmail.com				
	GST No: 27AALCM1466C1ZJ				
	PAN No: AALCM1466C				
22	Name of the Franchisee: Mohan Idnani	Pvt Ltd	2	1,21,50,000	48,60,000
	Name of the Store: Tec Zone Retail Pvt Ltd				
	Address: Shop No. 73, 74, 75 Ground floor , Xth Central Mall, Mahavir Nagar, Near D Mart, Kandivali west, Mumbai 400067				
	Address: Shop No. 14, Wing E, Aangan, Thakur Village, Kanakias Aangan Samata Nagar, Opp.Thakur Degree College, Kandivali East 400101				
	Mobile No: 9820341724				
	Email ID: care.teczone@gmail.com				
	GST No: 27AAECT9303N1ZW				
	PAN No: AAHPI0664D				
23	Name of the Franchisee: Vinod Tated	Proprietor	3	2,45,00,000	98,00,000
	Name of the Store: VARDHMAN MOBILE				
	Address:				
	Store 1: Vardhaman Mobile,shop no 1/2/3,navyug nagar, Near Manav Kalyan Kendra, SV Road, Dahisar East - 400068				
	Store 2: Shop no 1,2, Mehta Nivas, Main Carter Road, Opp. Kasturba Police Station, Borivali East, Mumbai 400066				
	Store 3: Shop No.1, Jawan Nagar, Near Indraprasth Shopping centre, S V Road, Borivali West 400092				
	Mobile No: 9819372172/ 9819372173				
	Email ID: vinodtated1976@gmail.com				
	GST No: 27AABPT3602J1ZQ				
	PAN No: AABPT3602J				
24	Name of the Franchisee: Juzer Dhorajiwala	Partnership	2	50,80,000	20,32,000
	Name of the Store: STAR MOBILE MALL				
	Address: Shop No.8, Vaishakh Sector, Patil Nagar, Opp. Kotak Mahindra ATM, Trimurti Chowk, Cidco, Nashik 422008.				
	Shop No- B 15 & 16,Purab Pashchim Plaza,Near Divya Adlabs Carnival,Below Vignaharta Hospital,Trimurti chowk, Cidco, Nasik 422008				
	Mobile No: 9764001752				
	Email ID: starmobilemall@gmail.com				
	GST No: 27ACTFS4409A1Z2				
	PAN No: ACTFS4409A				

OLINEO NEXUS INDIA PVT. LTD.

Retail Limited

Sr. No.	Particulars	Status	No. of Store	Turnover in Rs.	Investment
25	Name of the Franchisee: Shantanu Vibhooti Prasad	Proprietor	1	80,00,000	32,00,000
	Name of the Store: The King Mobile				
	Address: Shop No. G4, BSEL Tech Park, Sec-30A, Opp Vashi rly stn, Vashi Navi Mumbai 400703.				
	Mobile No: 8850067979				
	Email ID: thekingmobileshantanu@gmail.com				
	GST No: 27HCMPP2673B1ZC				
	PAN No: HCMPP2673B				
26	Name of the Franchisee: Vijay Shinde	Proprietor	1	30,00,000	12,00,000
	Name of the Store: New Kalyani Mobiles				
	Address: Shop No. 3, Kargil Chowk, Datta Nagar, Opp. Balaji Sweet, Ambad Nashik 422010				
	Mobile No: 7774002111				
	Email ID: newkalyanimobiles@gmail.com				
	GST No: 27DIWPS2968N1ZV				
	PAN No: DIWPS2968N				
	Total		**34**	**18,69,55,000**	**7,47,82,000**

It is hereby clarified that Mr. Mohan Idnani (PAN: AAHPI0664D), residing at A/2603, Rivona Tower, Hiranandani Heritage, Poisar, Boraspada Road, Kandivali (West), Mumbai -400067, is, as on the date of execution of this Agreement, a shareholder of the Company, holding 44300 fully paid-up equity shares of the Company.

It is further clarified that Mr. Mohan Idnani is also a director and shareholder of Tec Zone Retail Private Limited ("**Teczone**") and has caused Teczone to obtain a franchise of the Company pursuant to an agreement dated 01/07/2025, as amended from time to time. Any equity shares acquired after the date of this Agreement shall be acquired solely by Teczone.

For the purposes of this Agreement, and subject to applicable law, Mr. Mohan Idnani and Teczone shall act together and in a coordinated and aligned manner (as if a single shareholder) in relation to their shareholding, voting, governance, non-compete, transfer of shares, exclusivity, conduct of business, and franchise-related obligations and all rights, obligations, representations, warranties, covenants, liabilities, restrictions, and undertakings applicable to either shall apply mutatis mutandis to both, jointly and severally. Mr. Mohan Idnanai hereby agrees that any voting rights shall be exercised only through Franchise Shareholders' Representative.

Any act, deed, representation, or execution of this Agreement or any ancillary document by Mr. Mohan Idnani for and on behalf of Teczone shall be deemed to have been made by Mr. Mohan Idnani in his individual capacity, and vice versa, without limitation.

Mr. Mohan Idnani and Teczone shall jointly and severally indemnify, defend, and hold harmless the Company, its promoters, shareholders, directors, officers, and affiliates from and against any and all losses, claims, damages, liabilities, penalties, costs, and expenses (including reasonable legal fees) arising out of or in connection with:

(a) any breach of this Agreement by Mr. Mohan Idnani or Teczone (including non-compete);

(b) any inconsistency, misrepresentation, or non-disclosure relating to their shareholding, franchise arrangement, or party status; or

(c) any claim by either party or any third party asserting separate or independent rights contrary to the provisions of this clause.

This arrangement is agreed and the corresponding clause is inserted, at the specific request of Mr. Mohan Idnani and Teczone, and all risks, costs, and consequences arising here from shall be borne exclusively by them.

OLINEO NEXUS INDIA PVT. LTD.

SS Retail Limited

SCHEDULE V

FRANCHISE-WISE INVESTMENT AMOUNT AND PERCENTAGES

No.	Name of Franchisee	Location	No. of Stores	Turnover in Rs	Investment Amount in Rs	No. of Shares
1	Abhay Ashok Rathod	Mum	1	88,00,000	35,19,997.20	90,956
2	Balendra Prasad Gupta	Mum	1	76,35,000	30,54,010.50	78,915
3	Paresh Madanlal Jain	Mum	2	1,10,00,000	43,99,996.50	1,13,695
4	Suresh Karamji Purohit	Mum	1	45,00,000	18,00,014.40	46,512
5	Chandulal Nenaji Prajapat	Mum	1	30,00,000	12,00,009.60	31,008
6	Markande Puran Gupta	Mum	1	30,00,000	12,00,009.60	31,008
7	Vinod Ganesh Nathani	Mum	2	1,00,00,000	39,99,993.30	1,03,359
8	Prasad Ramdas Sonawane	Mum	1	50,00,000	20,00,016.00	51,680
9	Ramesh Vasta Bangari	Mum	1	65,00,000	25,99,982.10	67,183
10	Anwar Mohammed Muslim Ali/ Vibhooti Baidhnath Prasad	Mum	2	80,00,000	31,99,986.90	82,687
11	Sajjan Sumer Singh	Mum	1	35,00,000	14,00,011.20	36,176
12	Gautam Dhanraj Gotwal	Mum	1	50,00,000	20,00,016.00	51,680
13	Raju Bhavarlal Jain	Mum	1	75,00,000	29,99,985.30	77,519
14	Mahesh Ram Chandnani	Mum	1	1,80,00,000	72,00,018.90	1,86,047
15	Miren Kishor Gudka	Mum	1	65,00,000	25,99,982.10	67,183
16	Sanjay Dhirajlal Jain	Mum	1	49,20,000	19,68,011.10	50,853
17	Sandip Gajanan Gawade	Mum	2	59,20,000	23,68,014.30	61,189
18	Mohan Premchand Idnani	Mum	2	1,21,50,000	48,59,984.70	1,25,581
19	Vinod Gumanmal Tated	Mum	3	2,45,00,000	98,00,001.00	2,53,230
20	Prem Bahadur Gupta	Mum	1	37,00,000	14,80,004.10	38,243
21	Shantanu Prasad	Mum	1	80,00,000	31,99,986.90	82,687
22	Matin Ahmad Shaikh	Nsk	1	19,00,000	7,59,990.60	19,638
23	Vijay Sahebrao Shinde	Nsk	1	30,00,000	12,00,009.60	31,008
24	Yogesh Bhika Mahajan	Nsk	1	40,00,000	16,00,012.80	41,344
25	Juzer Adamali Dhorajiwala	Nsk	2	50,80,000	20,31,982.20	52,506
26	Mangesh Baburao Wazat	Nsk	1	58,50,000	23,39,995.50	60,465
			34	**18,69,55,000**	**7,47,82,022.40**	**19,32,352**

OLINEO NEXIS INDIA PVT. LTD.

SS Retail Limited

SCHEDULE VI

REVISED SHAREHOLDING PERCENTAGES AND INVESTMENT DETAILS

	Pre Investment				Post Investment			
Shareholder Class	**No of Shares**	**Price per share In Rs.**	**Total Investment In Rs.**	**%age of Holding**	**No of Shares**	**Price per share In Rs.**	**Total Investment In Rs.**	**% of Holding**
Investor	-	-	-	-	**30,53,566**	38.70	11,81,73,004.20	**51.04%**
Non - Franchisee Shareholders	81,000	30.88	25,01,625.00	8.12%	81,000	30.88	25,01,625.00	1.35%
Franchisee Shareholders	3,25,300	0.00	85,02,000.00	35.50%	3,25,300	26.14	85,02,000.00	5.44%
Franchisee Shareholders - Secondary					2,74,300		-	4.58%
Franchisee Shareholders - New Issuance					19,32,352	38.70	7,47,82,022.40	32.30%
Total of Franchise Shareholders	**3,25,300**	**26.14**	**85,02,000.00**	**35.50%**	**26,12,952**		**8,57,85,647**	**43.67%**
Other Franchisee Shareholders & LLP	**3,40,950**	**28.16**	**96,00,750.00**	**37.21%**		-	-	-
Vibhooti Prasad	2,50,000	12.00	30,00,000.00	27.29%	2,50,000	12.00	30,00,000	4.18%
Vibhooti Prasad - Secondary Purchase					66,650	0.00	-	1.11%
Total Shares held by Vibhooti Prasad	**2,50,000**	**12.00**	**30,00,000.00**	**27.29%**	**3,16,650**		**30,00,000**	**5.29%**
Total	**9,97,250**		**2,11,02,750.00**	**100.00%**	**59,83,168**		**20,69,58,652**	**100.00%**

Schedule VII

Draft Deed of Adherence

This **Deed of Adherence** is made and executed at _______ on this ___ day of _________, 20[•].

BY

[Insert Full Name of Incoming Shareholder], aged about [•] years, residing at [Insert full address], holding PAN [•], Aadhaar [•], (hereinafter referred to as the "**Incoming Shareholder**", which expression shall, unless repugnant to the context or meaning thereof, include their heirs, executors, administrators, successors and permitted assigns).

IN FAVOUR OF:

1. **OLINEO NEXUS INDIA PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013, with CIN U51909MH2019PTC321010 and having its registered office at RH 1, M 54, Sector-7, Vashi, Navi Mumbai, Maharashtra, 400703 (the "**Company**") hereinafter the Party A;
2. **SS RETAIL LIMITED FORMERLY KNOWN AS SS RETAIL PRIVATE LIMITED AND SS COMMUNICATION & SERVICES PRIVATE LIMITED)**, a company incorporated under the Companies Act, 2013, with CIN U51599PN2016PLC164991 and registered office at 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra, 416003 (the "**Investor**") hereinafter the Party B;
3. **MR. VIBHOOTI PRASAD**, adult, Indian inhabitant, residing at RH-1, M54, Near Ganpati Talao, Sector 7, Vashi, Navi Mumbai 400703 (the "**Founder Shareholder**") hereinafter the Party C;
4. **Other Franchisees and Shareholders** listed in Schedule IV of the Share Subscription and Shareholders' Agreement executed on [•] 2025, as amended from time to time (collectively referred to as the "**Existing Shareholders**" or "**Franchise Shareholders**" as applicable).

WHEREAS:

The Company, the Investor, the Founder Shareholder and Franchise Shareholders (collectively, the "**Original Parties**") have entered into a Share Subscription and Shareholders' Agreement dated [•], 2025, setting out the terms and conditions governing their respective investments and inter-se rights and obligations in the Company (the "**Agreement**")

AND WHEREAS The Incoming Shareholder is acquiring [•] Equity Shares of INR _____/- in the Company from [Insert name of Transferor] by way of [transfer/transmission], pursuant to and in accordance with the terms of the Share Subscription and Shareholders' Agreement dated ____________, entered into among the Company, the Investor, the Founder Shareholder, and the Franchise Shareholder.

AND WHEREAS In pursuance of the Agreement, the Incoming Shareholder accedes to the rights and obligations as set out in the Agreement.

NOW THIS DEED WITNESSETH AS UNDER:

1. **Definitions and Interpretation**

   Capitalised terms used but not defined herein shall have the meanings assigned to them in the Agreement. This Deed shall be read and interpreted in conjunction with the Agreement. Except as expressly modified herein, the terms and conditions of the Agreement shall continue to be in full force and effect and binding on the Incoming Shareholder.

2. **Adherence to Agreement:**

   The Incoming Shareholder hereby unconditionally and irrevocably confirms that he/she/ it has received, read, and understood the Agreement (a copy of which is annexed hereto and initialled by the Incoming Shareholder for identification), and agrees to observe, perform, and be bound by all terms, conditions, covenants, representations, warranties, and obligations contained therein, as if the Incoming Shareholder were an original signatory to the Agreement.

OLINEO NEXUS INDIA PVT. LTD. VASHI 400703

SS Retail Limited

3. **Representations and Warranties:**

The Incoming Shareholder represents and warrants that:

(a) This Deed has been duly executed and delivered by the Incoming Shareholder and constitutes a legal, valid, and binding obligation enforceable in accordance with its terms;

(b) The execution and performance of this Deed do not and will not:

i) Violate or conflict with any applicable law, regulation, or court order;

ii) Result in any breach of any agreement, contract, or obligation binding on the Incoming Shareholder

(c) The Incoming Shareholder has read and understood the Agreement and accepts all the obligations, covenants, restrictions, and responsibilities contained therein.

4. **Further Assurances:**

The Incoming Shareholder shall, at the request of the Company or any other Party to the Agreement, promptly execute and deliver any and all documents and take all such further actions as may be reasonably required to give full effect to the provisions of this Deed and the Agreement.

5. Governing Law and Jurisdiction:

This Deed shall be governed by, and construed in accordance with, the laws of India and shall be subject to the dispute resolution mechanism set forth in Clause 32 of the Agreement.

6. Counterparts:

This Deed may be executed in one or more counterparts, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Incoming Shareholder has executed this Deed of Adherence on the day and year first above written.

SIGNED AND DELIVERED
by the within named Incoming Shareholder
Name: ____________________
Signature: ____________________
Date: ____________________

ACKNOWLEDGED AND ACCEPTED
For and on behalf of
Olineo Nexus India Private Limited
By: VIBHOOTI PRASAD
(Director)
Date: 17.12.2025

OLINEO NEXUS INDIA PVT. LTD. VASHI 400703

Witnesses:

1. Name: Sanjivan Sonawale | Address: PANVEL NICHUMBE | Signature:
2. Name: Durgesh Sawant | Address: Kalawa thane | Signature:

OLINEO NEXUS INDIA PVT. LTD.

SS Retail Limited

Schedule VIII

List of Liabilities and Expenses to be borne the Company

PARTICULARS	APR 25	MAY 25	JUN 25	Total
Salaries	**5,43,408**	**5,38,975**	**5,08,975**	**15,91,358**
Professional Fees	**31,740**	**2,31,930**	**47,670**	**3,11,340**
A P Doshi & Co LLP (Ca)	12,390	1,61,070	7,670	**1,81,130**
Rushabh Mamania (Company Valuvation)		40,000	40,000	**80,000**
Dpht Consultancy Services Private Limited (Cs)	11,850	9,860		**21,710**
El Serv Franchisee Agreement	7,500	21,000		**28,500**
One Gst Details (Gst Officer)			**1,50,000**	**1,50,000**
Infrastructure Advisors Pvt Ltd Fees (Praveen Sethia)	-	-	**37,76,000**	**37,76,000**
Travelling Expenses (Emp Monthly Travelling & Others Travelling Expenses)	**24,857**	**40,000**	**30,000**	**94,857**
Masroor Ansari	1,956	2,106	2,200	**6,262**
Umair Shaikh	4,641	4,875	4,800	**14,316**
Imran Bagwa	5,540	4,500	5,000	**15,040**
Kamlesh Kumar Sharma	2,720	2,912	3,000	**8,632**
Vishal Ratan Bhole	5,000	5,000	5,000	**15,000**
Kholapur Training Expenses		20,000	10,000	**30,000**
Trupti Travelling	500	607		**1,107**
Visit To Alibag @ Tarang	4,500			**4,500**
Fuel & Travelling Vibhooti sir	15,000	15,000	15,000	**45,000**
Printing & Stationery (Printing & Stamp Paper Expenses For Agreements)	7,000	16,000	10,000	**33,000**
Zvc India Private Limited (Zoom Meeting Expenses)	**6816**	**6,816**	**6,816**	**20,448**
Microsoft Server Charges	**8,180**	**8,180**	**8,180**	**24,540**
Tally Cloud Hosting Charges	**6,372**	-	-	**6,372**
Total	**6,43,373**	**8,56,901**	**45,52,641**	**60,52,915**

SCHEDULE IX – ADDITIONAL TERMS

1) The Company will contribute the following expenses to the Investor.:

(i) Warehouse Cost - an amount upto INR 10,00,000/- per year towards cost of warehouse provided by Investor (Rent + Manpower + Miscellaneous). The proportionate amount shall be paid by the Company to the Investor on a quarterly basis;

(ii) HO Cost - an amount of INR 10/- for each invoice raised by the Company on behalf of the Franchisee shall be paid to the Investor towards Head Office cost provided by Investor on monthly basis; and

(iii) Office Cost - 50% of, at actuals, cost of Mumbai office provided by the Investor, shall be paid by the Company to the Investor on a monthly basis.

2) The Partner will contribute the following expenses to the Investors

(i) Technology Cost – Rs. 18,000 per user per annum form 26-27 onwards. The amount shall be paid in the month of April each year.

(ii) Franchisees Partners can do upto 1.5 times the turnover based on the current deposits. In the event they cross 1.5 times the turnover mentioned in Schedule IV above, they will have to pay additional deposit. The deposit eligibility will be calculated on quarterly basis.

Formerly Known as : SS Retail Private Limited & SS Communication & Services Pvt. Ltd. CIN - U51599PN2016PLC164991
REGD Office : 399, 'E' Basant Bahar Road, Ratikamal Complex, Kolhapur, Maharashtra, India- 416003 Mob: +91 8600 666 111. Email - info@ssmobile.com

CERTIFIED TRUE COPY OF THE RESOUTION PASSED AT (FY 2025-26) MEETING OF THE BOARD OF DIRECTORS OF SS RETAIL PRIVATE LIMITED HELD ON ON MONDAY, 27TH DAY OF OCTOBER 2025 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 399, E, BASANT BAHAR ROAD, RATIKMAL COMPLEX, SHOP 6-7, KOLHAPUR - 416003 AT 11.00 AM

1. **TO GIVE AUTHORITY FOR EXECUTION OF DOCUMENTATION WITH RESPECT TO INVESTMENT IN PROPOSED SUBSIDIARY – OLINEO NEXUS INDIA PRIVATE LIMITED.**

The Chairman informed the Board that the Company proposes to make an investment in Olineo Nexus India Private Limited (**OlineO**). He alos informed that as a result, OlineO will become a subsidiary of SS Retail Limited. The Board considered the matter and passed the following resolution:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and the rules made thereunder, and in accordance with the Articles of Association of the Company, the consent of the Board of Directors of SS Retail Limited ("the Company") be and is hereby accorded to make the proposed investment in Olineo Nexus India Private Limited."

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid investment, the Board hereby authorises **Mr. SIDDHARTH GUNVANT SHAH, Chairman & Managing Director, and/or Mr. HARSHAL KISHOR PAREKH , Whole Time Director** of SS Retail Limited, jointly/severally, to negotiate, finalise and execute all necessary agreements and documents including but not limited to share subscription agreements, share purchase agreements, shareholder agreements, declarations, undertakings, applications, forms, deeds and any other documents or instruments as may be required, and to sign and deliver all such documents on behalf of SS Retail Limited.

RESOLVED FURTHER THAT the aforesaid authorised officials be and are hereby empowered to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including filing necessary forms, returns and documents with the Registrar of Companies or any other statutory/regulatory authority, and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT a certified true copy of this resolution be issued to all relevant authorities, parties and persons as may be required."

CERTIFIED TRUE COPY
FOR SS RETAIL PRIVATE LIMITED

KISHOR HUPARE
COMPANY SECRETRAY
KOLHAPUR

SS Retail Limited

OLINEO NEXUS INDIA PRIVATE LIMITED

CIN: U51909MH2019PTC321010

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF OLINEO NEXUS INDIA PRIVATE LIMITED (COMPANY) HELD ON MONDAY, DECEMBER 08, 2025, AT THE REGISTERED OFFICE OF THE COMPANY SITUIATED AT RH 1, M 54, SECTOR 7, VASHI, THANE, NAVI MUMBAI – 400703, MAHARASHTRA, INDIA.

APPROVAL FOR EXECUTION OF SHARE SUBSCRIPTION AND SHAREHOLDERS' AGREEMENT, ACCEPTANCE OF INVESTMENT AND RESULTANT SUBSIDIARY STATUS:

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, the rules made thereunder, the Articles of Association of the Company, and subject to applicable statutory and contractual approvals, consent of the Board be and is hereby accorded to enter into the **Share Subscription and Shareholders' Agreement** ("SSSHA") to be executed inter alia between **Olineo Nexus India Private Limited** ("Company"), **SS Retail Limited (formerly known as SS Retail Private Limited and SS Communication & Services Private Limited)** ("Investor"), the **Franchisees** as listed in Schedule IV thereto, and **Mr. Vibhooti Prasad**, Founder Shareholder and Director of the Company.

RESOLVED FURTHER THAT the Board hereby approves and takes on record the proposed investment by the Investor and the Franchisees on the terms and conditions set out in the SSSHA, namely:

a. **Investment by Investor:** An aggregate amount of INR 11,81,73,004.20/- (Indian Rupees Eleven Crores Eighty-One Lakhs Seventy-Three Thousand Four and Twenty Paise Only) to be invested by SS Retail Limited in consideration for the issuance and allotment of equity shares of the Company, constituting approximately 51.04% of the total equity share capital of the Company on a fully diluted basis.

b. **Investment by Franchisees:** An aggregate amount of INR 7,47,82,022.40/- (Indian Rupees Seven Crores Forty-Seven Lakhs Eighty-Two Thousand Twenty-Two and Forty Paise Only) to be invested by the Franchisees listed in Schedule IV of the SSSHA, at an issue price of INR 38.70/- per equity share, constituting approximately 32.30% of the total equity share capital of the Company on a fully diluted basis.

RESOLVED FURTHER THAT upon completion of the aforesaid investments and allotment of equity shares in accordance with the SSSHA, SS Retail Limited shall hold more than 50% of the equity share capital of the Company, and accordingly, the Company shall become a subsidiary of SS Retail Limited, within the meaning of Section 2(87) of the Companies Act, 2013, and the applicable accounting and disclosure standards.

OLINEO NEXUS INDIA PRIVATE LIMITED

<u>**CIN:**</u> U51909MH2019PTC321010

RESOLVED FURTHER THAT Mr. Vibhooti Prasad, Founder Shareholder and Director of the Company, be and is hereby authorized on behalf of the Company to finalize, execute, sign and deliver the Share Subscription and Shareholders' Agreement and all related agreements, confirmations, deeds, letters, filings and other documents, with such modifications as may be required or deemed appropriate in the best interests of the Company and to represent the Company in connection therewith before the Investor, Franchisees, regulatory authorities and any other stakeholders.

RESOLVED FURTHER THAT the execution of the said Agreement and related documents by Mr. Vibhooti Prasad shall be binding upon the Company, and the Board hereby confirms that all actions taken by him pursuant thereto shall be deemed to have been taken with the full authority of the Board.

RESOLVED FURTHER THAT a certified true copy of this resolution be provided to such persons, authorities or institutions as may be required."

For and on behalf of the Board

OLINEO NEXUS INDIA PRIVATE LIMITED

For OLINEO NEXUS INDIA PRIVATE LIMITED

Director

Mr. Vibhooti Baidhnath Prasad

Director

DIN : 07624850

Registered Office: RH 1, M 54, Sector - 7, Vashi, NAVI Mumbai, Thane - 400703, Maharashtra, India

Email: mobileempirevashi@gmail.com | **Contact No.:** 022-25169999 | Website: www.olineoindia.com

TEC ZONE RETAIL PRIVATE LIMITED

Registered Office: 270, Raghuleela Mega Mall Premises CHS LTD., Barspada Road, BHD Poisar Bus Stop, Kandivali (W), Mumbai – 400703, Maharashtra, India.

CIN: U52100MH2014PTC253102 | **Email:** teczoneraghuleela@gmail.com **Contact No:** +91 98203 41724

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF TEC ZONE RETAIL PRIVATE LIMITED (COMPANY) HELD ON FRIDAY, DECEMBER 12, 2025, AT THE REGISTERED OFFICE OF THE COMPANY SITUIATED AT SHOP 75, GROUND FLOOR, XTH CENTRAL MALL, MAHAVEER NAGAR, NEAR D MART, KANDIVALI WEST, MUMBAI - 400067, MAHARASHTRA, INDIA.

The Board of Directors was informed that TEC ZONE RETAIL PRIVATE LIMITED proposes to invest in OLINEO NEXUS INDIA PRIVATE LIMITED by subscribing to equity shares pursuant to a Share Subscription and Shareholders' Agreement under which the Company shall invest a sum of Rs. 48,60,000/- by way of subscription to 1,25,581 equity shares of face value Rs. 10/- each at an issue price of Rs. 38.70 per share.

The Board was further apprised that, in connection with the said investment, it is necessary to authorize a suitable officer to execute the aforesaid agreement and related documents and to accord approval for making investments in shares of other companies in compliance with the provisions of **Sections 179 and 186 of the Companies Act, 2013**. In view of the same, the Board of Directors passed the following resolution:

"**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013, including Sections 179 and 186 and other applicable provisions, if any, and subject to such approvals as may be required, the consent of the Board be and is hereby accorded to the Company to invest a sum of Rs. 48,60,000/- (Rupees Forty-Eight Lakh Sixty Thousand only) in OLINEO NEXUS INDIA PRIVATE LIMITED, by way of subscription to 1,25,581 (One Lakh Twenty-Five Thousand Five Hundred Eighty-One) Equity Shares of face value Rs. 10/- each at an issue price of Rs. 38.70 per share, on such terms and conditions as set out in the draft Share Subscription and Shareholders' Agreement as placed before the Board or as may be mutually agreed.

RESOLVED FURTHER THAT Mr. Mohan Premchand Idnani, be and is hereby authorized, on behalf of the Company, to sign, execute and deliver the Share Subscription and Shareholders' Agreement and any other agreements, declarations, applications, undertakings, confirmations, affidavits, writings and documents as may be necessary or expedient in connection with the aforesaid investment.

RESOLVED FURTHER THAT the aforesaid authorized signatory be and is hereby empowered to do all such acts, deeds and things, including making applications, issuing instructions, filing necessary forms/returns with the Registrar of Companies or any other authority, and to represent the Company before any authority, as may be required to give effect to this resolution.

RESOLVED FURTHER THAT the Board hereby accords its approval to the Company to make investments in the shares of other companies, within the limits and in compliance with Sections 179 and 186 of the Companies Act, 2013 and the rules made thereunder, from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company including Mr. Mohan Idnani be and is hereby severally and jointly authorised to issue certified copies of this resolution and to execute or provide such other documents, certificates or confirmations as may be required in this regard."

For and on behalf of the Board
TEC ZONE RETAIL PRIVATE LIMITED

Mohan

Rinkoo

TEC ZONE RETAIL PVT. LTD. MUMBAI

Mohan Premchand Idnani
Director
DIN : 06792458

Rinkoo Mohan Idnani
Director
DIN: 06792489