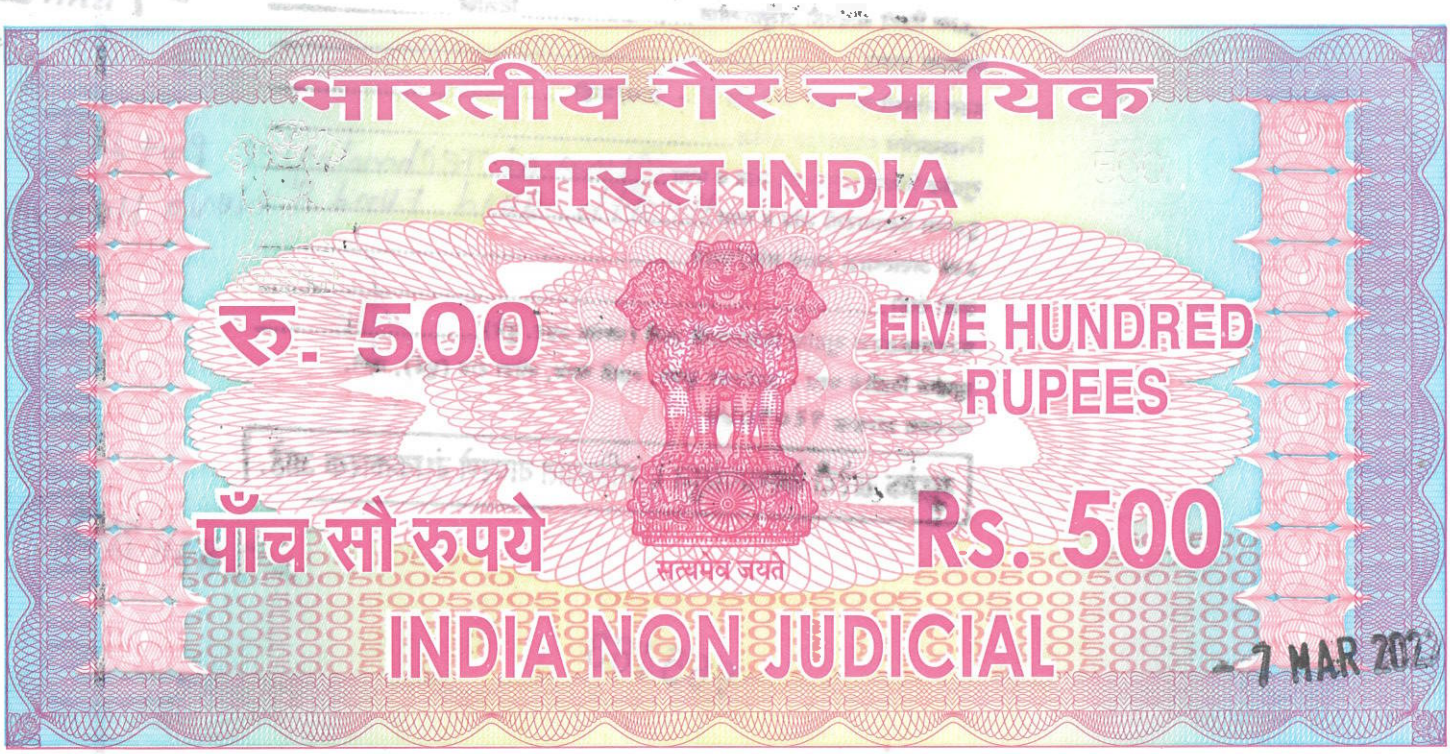


महाराष्ट्र MAHARASHTRA ◐ 2021 ◐ BL 818046

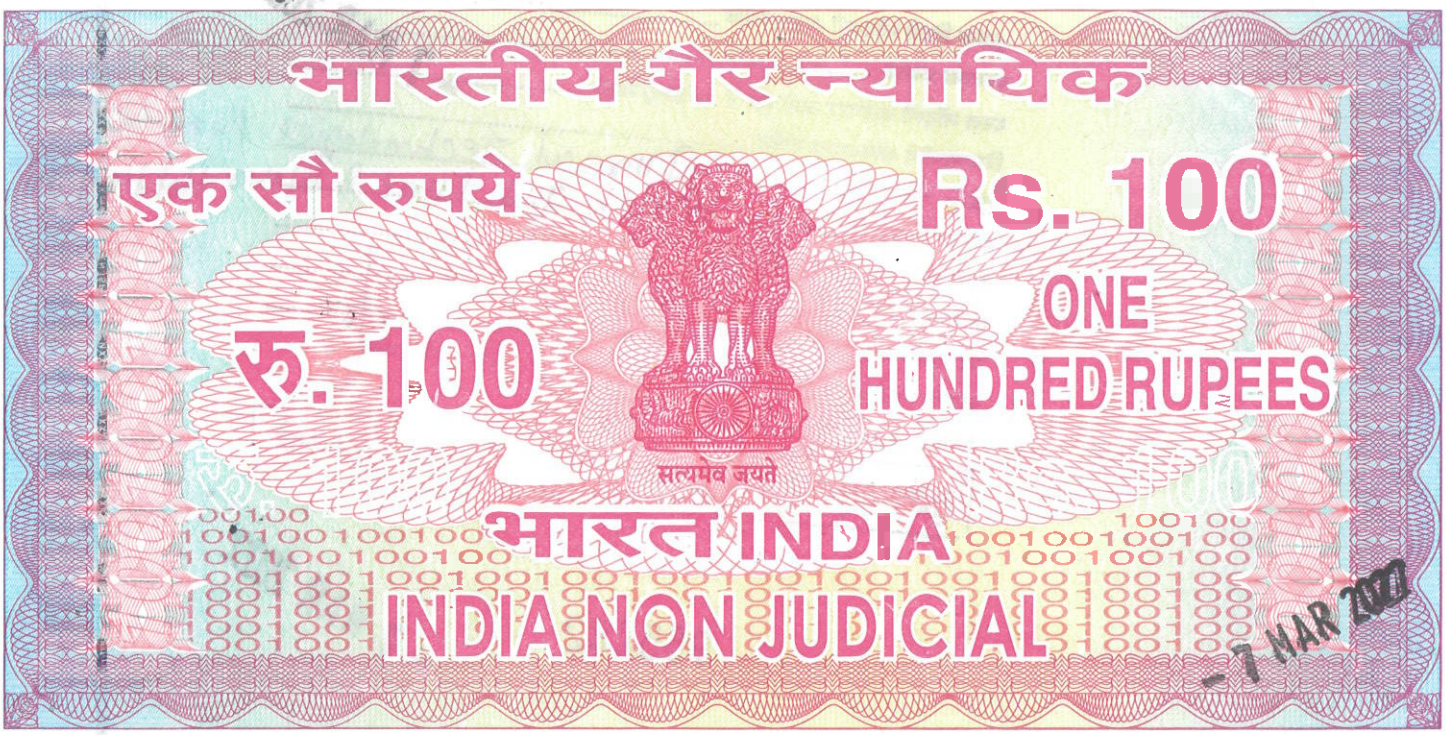
जिल्हा कोषागार कार्यालय, ठाणे

- 2 MAR 2022

मुद्रांक प्रमुख लिपीक / लिपीक

जिल्हा कोषागार कार्यालय ठाणे

This stamp paper constitutes an integral part of the Shareholders' Agreement dated March 9th 2022.



महाराष्ट्र MAHARASHTRA ◐ 2021 ◐ ZZ 486724

जिल्हा कोषागार कार्यालय, ठाणे
- 2 MAR 2022
प्रमाणक प्रमाणक लिपीक / लिपीका

जिल्हा कोषागार कार्यालय ठाणे

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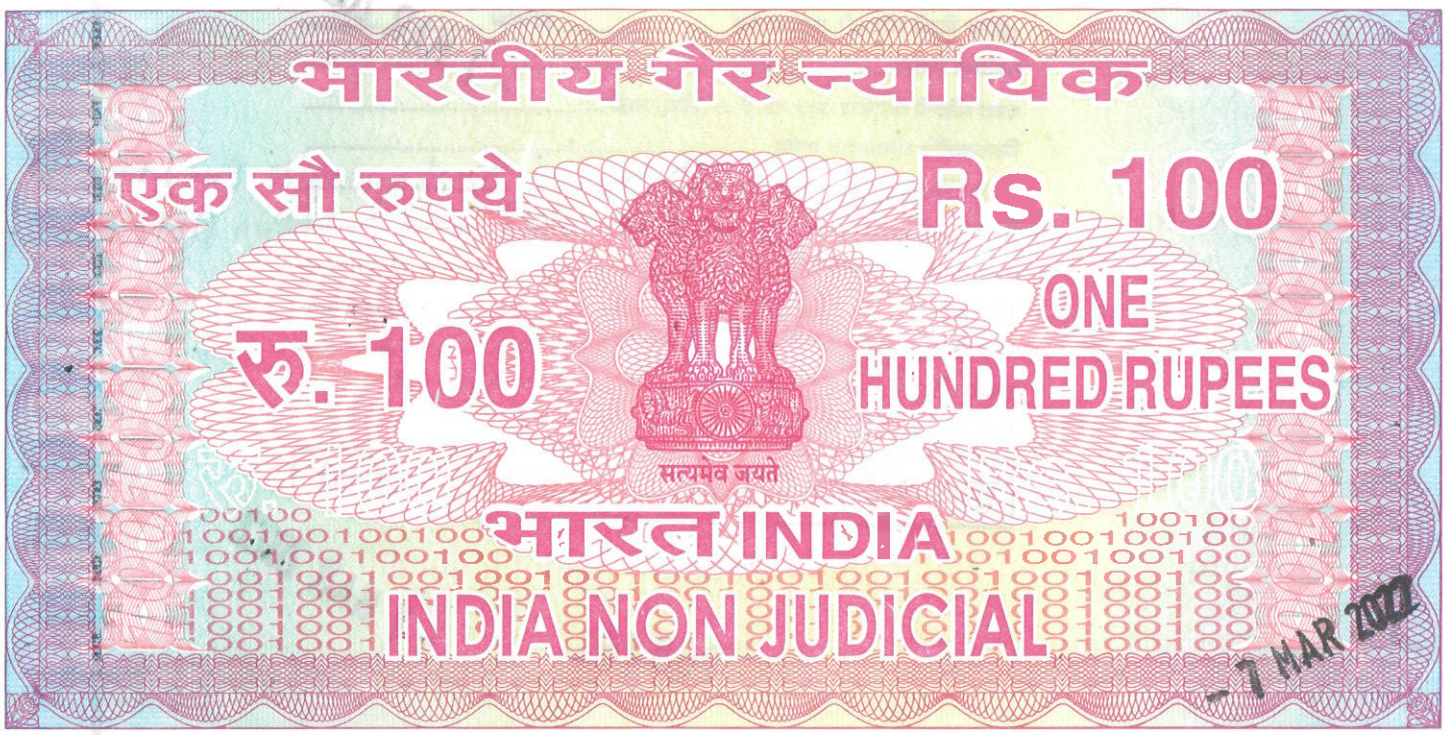

महाराष्ट्र MAHARASHTRA ◐ 2021 ◐ ZZ 486725

जिल्हा कोषागार कार्यालय, ठाणे

- 2 MAR 2022

मुद्रांक प्रमुख लिपीक / लिपीक

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SHAREHOLDERS' AGREEMENT OF QURE.AI TECHNOLOGIES PRIVATE LIMITED

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SHAREHOLDERS'AGREEMENT

This **SHAREHOLDERS' AGREEMENT** is executed on this 9th day of March, 2022 (the "**Execution Date**")

1. **PRASHANT WARIER**, Indian resident, residing at P01/08, Yarrow Building, Nahar Amrit Shakti, Chandivali Mumbai 400072 and holding permanent account number ACBPW0552G (hereinafter referred to as "**Management Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his heirs, executors and administrators);

2. **FRACTAL ANALYTICS PRIVATE LIMITED**, a company duly incorporated under the Companies Act, 1956, and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, off Western Express Highway, Goregaon (East), Mumbai - 400063 (hereinafter referred to as the "**Fractal**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns)

3. **THE PERSONS LISTED IN PART A OF SCHEDULE I**, hereinafter collectively referred to as "**Investors**", and individually as an "**Investor**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective successors and permitted assigns;

4. **THE PERSONS LISTED IN PART B OF SCHEDULE I**, hereinafter collectively referred to as "Other Shareholders", and individually as an "Other Shareholder" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective successors and permitted assigns;

AND

5. **QURE.AI TECHNOLOGIES PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013, having corporate identification number as U74999MH2016PTC283891 and having its registered office at Level 7, Commerz II, International Business Park, Oberoi Garden City, off Western Express Highway, Goregaon (East), Mumbai – 400 063 (hereinafter referred to as "Company", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

The Investors, the Management Shareholder, the Other Shareholders, Fractal and the Company are hereinafter referred to individually as a "**Party**" and collectively as the "**Parties**".

WHEREAS

A. The Company is engaged in the business of providing artificial intelligence solutions to the healthcare sector, and shall for the avoidance of doubt, include any other business subsequently undertaken by the Company, in accordance with the provisions of this Agreement (the "**Business**").

B. A share subscription agreement dated January 13, 2020, as amended on March 4, 2020 executed by and amongst the Company, Fractal, Management Shareholder, Ms. Pooja Rao, SCI VI, Redwood and MassMutual (as defined in **SCHEDULE I**) ("**Series B Share Subscription Agreement**"), pursuant to which the subscription securities, as defined thereunder were issued to SCI and MassMutual ("**Series B Investors**"). Simultaneously, a shareholders agreement dated January 13, 2020, as amended on March 4, 2020 executed

by and amongst the Company, Fractal, Management Shareholder, Ms. Pooja Rao, SCI VI, Redwood and MassMutual ("**Series B SHA**").

C. Currently, pursuant to a share subscription agreement of even date ("**Series C Share Subscription Agreement**"), the Series C CCCPS and certain Equity Shares are to be issued to the Series C Investors, in accordance with the Series C Share Subscription Agreement.

D. In view of the above, the Parties are desirous of executing this amended and restated Agreement, in supersession of the Series B SHA to record their respective rights and obligations in relation to the ownership, governance and management of the Company, with effect from the Effective Date.

NOW, THEREFORE, in consideration of the representations, warranties and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

"**Accelerated Exit Period**" shall have the meaning prescribed under Clause 9.4(i);

"**Acceptance Notice**" shall have the meaning prescribed under Clause 8.4(i)(b);

"**Accepted Offer Shares**" shall have the meaning prescribed under Clause 8.4(i)(c);

"**Accounting Standards**" means the Indian generally accepted accounting principles (Indian GAAP) issued under the Companies (Indian Accounting Standards) Rules, 2015, together with any pronouncements issued under Applicable Law thereon from time to time and having the force of Applicable Law;

"**Accounts**" mean the cash flow statement, profit and loss account and the balance sheet of the Company prepared for any period along with the notes to the accounts and the schedules thereto, if any;

"**Act**" means the Companies Act, 2013, and shall include all amendments, modifications and re-enactments of the Act;

"**Additional Notice**" shall have the meaning prescribed under Clause 8.4(i)(c);

"**Adjourned Board Meeting**" shall have the meaning prescribed under Clause 6.3(iv);

"**AE Drag Sale**" shall have the meaning prescribed under Clause 9.4(ii);

"**AE Exit Notice**" shall have the meaning prescribed under Clause 9.4(i);

"**Affiliate**" of a Person (the "**Subject Person**") means (i) in the case of any Subject Person other than a natural person, any other Person (*defined below*) that, either directly or indirectly through one or more intermediate Persons, Controls (*defined below*), 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 *(defined below)* of such Subject Person. For the purpose of this definition, in relation to an Investor, an Affiliate shall include (a) any general partner, limited partner or the investment manager or investment advisor, or fund manager or management entities of the Investor; (b) any investment fund, collective investment scheme, trust, partnership (including any co-

investment partnership), or special purpose vehicle or other vehicle or any Subsidiary or Affiliate of any of the foregoing, which is now or hereafter managed or exclusively advised by the Investor's investment manager or investment advisor; and (c) any other fund under the management or advice of the Investor, but shall not include any portfolio company into which the Investor, and/ or its respective Affiliates have invested, or a Competitor.

"**Agreement**" means this shareholders' agreement including all annexures and schedules hereto, as amended from time to time;

"**Annual Budget**" shall have the meaning prescribed under Clause 13.2(ii);

"**Applicable Laws**" means and include all applicable statutes, enactments, acts of legislature or the Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board, court or a recognised stock exchange of India;

"**Articles**" means the articles of association of the Company, as amended or restated from time to time;

"**Balance Offer Shares**" shall have the meaning prescribed under Clause 8.4(i)(c);

"**Big Four**" means KPMG, Pricewaterhouse Coopers, Deloitte Touche Tohmatsu or Ernst & Young, including their Affiliates or their network firms in India;

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

"**Board Meeting**" means a meeting of the Board;

"**Business Day**" means a day, other than a Saturday, Sunday or a public holiday, on which banks in Delhi, Mumbai, (India) and Mauritius are open for retail banking business;

"**Cause**" means any one or more of the following:

(a) the Management Shareholder being (i) found guilty of fraud in the conduct of the Business which is as determined and adjudicated by an arbitral tribunal pursuant to Clause 16.13; (ii) found guilty of sexual harassment in the workplace by an internal complaints committee constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and upheld to be so by an arbitral tribunal pursuant to Clause 16.13; (and shall not include a mere allegation, complaint or the filing of a first information report);

(b) gross negligence or willful misconduct of the Management Shareholder, as determined by an arbitral tribunal pursuant to Clause 16.13, in connection with the performance of the Management Shareholder's duties to the Company;

(c) breach by the Management Shareholder of any material terms of (i) his employment agreement or directions of the Board, or of the terms hereof, or (ii) the Company's policies which are applicable to the Management Shareholder, as an employee of the Company which materially and prejudicially affects the interest of the Company in a manner that the business cannot be materially conducted in the form and manner conducted prior to such event, and if the Management Shareholders fails to remedy such breaches even after a period of 45 (forty five) days of the Company having provided the Management Shareholder a written

notice specifically identifying the relevant breaches and calling upon the Management Shareholder to remedy such breaches and such breach is upheld by an arbitral tribunal appointed in respect of the same pursuant to Clause 16.13; or

(d) the Management Shareholder being declared insolvent under Applicable Laws by a court of competent jurisdiction or making any composition or entering into any deed of arrangement with his creditors;

"**Charter Documents**" means collectively the Memorandum and the Articles;

"**Claims**" means any notice, demand, claim, action, or proceeding or the like taken by any Person;

"**Competitor**" means any Person (or any of its Affiliate thereof including a Financial Sponsor Competitor) that is listed on **SCHEDULE VI** of this Agreement, which list may be amended by the Management Shareholder, with the consent from the majority of the Board, during any Update Window based on the parameters that a Competitor must be engaged in a business that competes with the Business, provided that (i) a Financial Investor (other than a Financial Sponsor Competitor) cannot be a Competitor; and (ii) no such update shall (when taken together with all prior updates) increase the total number of Competitors in **SCHEDULE VI** at any point in time beyond 11 (eleven) (not accounting for their Affiliates). For purposes of this definition, an "Update Window" is the each subsequent 3 (three) month anniversary from the Series C Closing Date;

"**Conforming of Rights**" shall have the meaning prescribed under Clause 9.1(vi)(a);

"**Control**" means the power to direct the management or policies of any Person, whether through the ownership of over 50% (fifty per cent) 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" and "Controlled" shall be construed accordingly;

"**Conversion Price**" means the price at which the Preference Shares would be converted into Equity Shares in accordance with the terms of this Agreement, and the Series B Share Subscription Agreement and/or the Series C Share Subscription Agreement as applicable;

"**Deed of Adherence**" means a deed of adherence substantially in the form set out in **SCHEDULE V**;

"**Default Drag Along Notice**" shall have the meaning prescribed under Clause 9.3(ii);

"**Default Drag Along Period**" shall have the meaning prescribed under Clause 9.3(ii);

"**Default Drag Along Right**" shall have the meaning prescribed under Clause 9.3(i);

"**Default Drag Tag**" shall have the meaning prescribed under Clause 9.3(iv);

"**Director Undertaking**" shall have the meaning prescribed under Clause 9.1(vi)(c);

"**Director**" means a director on the Board;

"**Dispute**" shall have the meaning prescribed under Clause 16.13(i);

"**Drag Along Purchaser**" shall have the meaning prescribed under Clause 9.3(i);

"**Drag Completion Date**" shall have the meaning prescribed under Clause 9.3(ii);

"**Drag Sale**" means the sale (or other transaction such as merger, amalgamation or sale of assets having a similar effect) of such number of Securities of the Company to a Third Party purchaser as decided by the Qualifying Shareholder Consent;

"**Dragged Shareholders**" shall have the meaning prescribed under Clause 9.3(i);

"**Dragging Shareholders**" shall have the meaning prescribed under Clause 9.3(i);

"**Effective Date**" shall have the meaning prescribed under Clause 2.1;

"**Encumbrance**" means (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, (ii) any voting agreement, interest, option, pre-emptive rights, right of first offer, refusal or transfer restriction in favour of any Person and/or (iii) any adverse claim as to title, possession or use and "Encumber" shall be construed accordingly;

"**Enforcement Action**" shall have the meaning prescribed under Clause 16.18(iv);

"**Equity Shares**" means equity shares of the Company having a face value of Rs. 1 (Indian Rupees One only) each, as may be reclassified, varied, consolidated or subdivided from time to time;

"**ESOP**" means the (a) ESOP Pool (*as defined under the Series C Share Subscription Agreement*), and issued under the Existing ESOP Scheme; and (b) any other employee stock option or management incentive schemes approved in accordance with this Agreement, provided that ESOP shall not include the OCPS already issued by the Company;

"**ESOP Pool**" shall have the meaning prescribed to the term in the Series C Share Subscription Agreement;

"**Event of Default**" shall have the meaning prescribed under Clause 15.1;

"**Existing ESOP Scheme**" means the Qure ESOP / ESOP 2018 employee stock option plan of the Company, as amended from time to time;

"**Extended IPO Deadline**" shall have the meaning prescribed under Clause 9.1(i);

"**Financial Investor**" means any Person who is only engaged in the business of making investments in other entities with the objective of achieving a financial return and shall include any other investment fund or private fund under common Control with, or managed or advised by, the manager or advisor of such Financial Investor, and having the same or similar investment mandate;

"**Financial Sponsor Competitor**" means a Financial Investor which either (A) holds at least 51% (fifty one percent) of the share capital of a Competitor, or (B) has the right to appoint more than half of the board of directors of such Competitor;

"**Financial Year**" means the financial year of the Company commencing on April 1 of every year and ending on March 31 of the following year;

"**FMV**" as at any date of determination means the fair market value of the relevant Security as determined in a manner as provided for under Clause 9.2;

"**FMV Computation Date**" shall have the meaning prescribed under Clause 9.2(ii);

"**Fully Diluted Basis**" means that calculation of share capital or share ownership is to be made assuming that all outstanding Securities (whether or not by their terms then currently convertible, exercisable or exchangeable), whether or not due to the occurrence of an event or otherwise, have been converted, exercised or exchanged into the maximum number of Equity Shares issuable upon such conversion, exercise and exchange, as the case may be, and it is clarified that all authorised options under the ESOP which have been issued and/or granted shall be included for the aforesaid calculation, irrespective of whether or not they have been vested, or exercised;

"**General Meeting**" means either an annual general meeting or an extraordinary general meeting of the Company, as the case may be, as specified in the Act;

"**Good Reason**" means termination of employment of the Management Shareholder with the Company where such termination is pursuant to a resignation by the Management Shareholder and such resignation is acceptable by the Board (which shall include a majority of the Investor Directors and Fractal Directors) acting reasonably;

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

"**Gratuity**" shall have the meaning prescribed under Clause 16.18(ii)(a);

"**Greater Preliminary Valuation**" shall have the meaning prescribed under Clause 9.2(ii);

"**Independent Valuer**" shall have the meaning prescribed under Clause 9.2(b);

"**Information**" shall have the meaning prescribed under Clause 16.17(i);

"**Inquorate Board Meeting**" shall have the meaning prescribed under Clause 6.3(iv);

"**INR**" means Indian Rupees, the currency of the Republic of India;

"**Intellectual Property**" means and includes domain names, technology, computer programs, ideas, concepts, creations, discoveries, inventions, improvements, know how, trade or business secrets, trademarks, service marks, designs, utility models, tools, devices, models, methods, procedures, processes, systems, principles, synthesis protocol, algorithms, works of authorship, flowcharts, drawings, books, papers, models, sketches, formulas, teaching techniques, proprietary techniques, research projects, copyright, designs, and other confidential and proprietary information, databases, data, documents, instruction manuals, records, memoranda, notes, user guides, in either printed or machine-readable form, whether or not copyrightable or patentable or protectable under any other intellectual property law, or any written or verbal instructions or comments;

"**Intellectual Property Rights**" means and include (i) all rights, title, and interest under any Applicable Law or under common law including patent rights; copyrights including moral rights; and any similar rights in respect of Intellectual Property, anywhere in the world, whether registrable or not; (ii) any licenses, permissions and grants in connection therewith; (iii) applications for any of the foregoing and the right to apply for them in any part of the world; (iv) right to obtain and hold appropriate registrations in Intellectual

Property anywhere in the world; (v) all extensions and renewals thereof; and (vi) causes of action in the past, present or future, related thereto including the rights to damages and profits, due or accrued, arising out of past, present or future infringements or violations thereof and the right to sue for and recover the same;

"**Investor Default Drag Along Right**" shall have the meaning prescribed under Clause 9.4(ii);

"**Investor Default Drag Tag**" shall have the meaning prescribed under Clause 9.4(ii);

"**Investor Dragged Shareholders**" shall have the meaning prescribed under Clause 9.4(ii);

"**Investor Directors**" means the director(s) appointed on the Board by the Investors entitled to appoint such directors in accordance with the provisions of this Agreement;

"**Investor Liquidity Event**" shall have the meaning prescribed under Clause 9.2(i);

"**Investor Liquidity Notice**" shall have the meaning prescribed under Clause 9.2(i);

"**IPO**" means an initial public offering of Equity Shares by way of either a primary issuance and/or a secondary sale offered to the public pursuant to a prospectus, offering document or registration statement prepared in accordance with applicable regulations (whether in India or outside of India) which results in listing of the Equity Shares on a Stock Exchange;

"**IPO Deadline**" shall have the meaning prescribed under Clause 9.1(i);

"**Issuance Price**" shall have the meaning prescribed under Clause 5.1(i);

"**Key Management Personnel**" means (a) the Management Shareholder, Rohit Ghosh, Ammar Jagirdar, Bhargava Reddy, Sasank Chilamkurthy, Preetham Putha, Chiranjiv Singh, Dara Kelleher, and Pradeep Kumar; (b) employees reporting directly to the Board; (c) all employees with an annual compensation package above Rs. 7,500,000 (Indian Rupees Seven Million Five Hundred Thousand only) if they are employed in India or USD 250,000 (United States Dollar Two Hundred Fifty Thousand only) or the equivalent if they are employed outside India; or (d) employees holding options, issued pursuant to an ESOP, amounting to 1% (one per cent) or more of the Share Capital calculated on a Fully Diluted Basis;

"**Lesser Preliminary Valuation**" shall have the meaning prescribed under Clause 9.2(ii);

"**Liquidation Event**" with respect to the Company, means the occurrence of any of the following:

(i) commencement of any proceedings for the voluntary winding up of the Company in accordance with the Act or the passing of an order of any court appointing a provisional liquidator or administrator in any other proceeding seeking the winding up of the Company or the liquidation of the Company;

(ii) the consummation of a consolidation, merger, acquisition, reorganization or other similar transaction (whether in one or a series of transactions) of the Company resulting in its Shareholders (immediately prior to such transaction), collectively, retaining less than a majority of the voting power of the Company or the surviving entity immediately following such transaction after giving effect to any conversion, exercise or exchange of any Securities convertible into or exercisable or exchangeable for, such voting Securities; or

(iii) a sale, lease, license or other Transfer of over 50% (fifty percent) of the Securities or any significant block of assets of the Company (including any Business related Intellectual Property Rights of the Company), where such sale, lease, license or other Transfer is not approved as a Reserved Matter;

(iv) acquisition of more than 50% (fifty percent) of Securities or voting rights of the Company by any Person;

"**Liquidation Preference Share**" shall have the meaning prescribed under Clause 7.1(i)(a)(B);

"**Long Stop Date**" shall have the meaning as under the Series C Share Subscription Agreement;

"**Losses**" means all direct and actual losses, claims, fines, penalties, (including interests and penalties with respect thereto), costs and expenses (including reasonable legal costs and experts, and other reasonable out of pocket expenses) and liabilities but excluding any loss of profits, diminution in value of Securities of the Investor(s) and any indirect, consequential, special, exemplary or punitive losses or damages;

"**Lower Price"** shall have the meaning prescribed under Clause 5.2(ii);

"**Management Shareholder Director**" shall have the meaning prescribed under Clause 6.2(iii)(b);

"**Management Shareholder Securities**" means the Securities held by the Management Shareholder;

"**Management Shareholder Lock-In Period**" means a period until the exit of the Investors, except as may be otherwise modified with the written consent of all the Qualifying Shareholders;

"**Management Shareholder Reserved Matters**" shall have the meaning prescribed under Clause 6.5(iii);

"**Management Vested Securities**" means the number of vested Management Shareholder Securities as of the date of determination under Clause 8.1(iv), which shall exclude the Securities that the Management Shareholder has subscribed to or purchased at or above the fair market value as the date of subscription or purchase

"**Management Unvested Securities**" means the number of unvested Management Shareholder Securities, as of the date of determination under Clause 8.1(iv), which shall exclude the Securities that the Management Shareholder has subscribed to or purchased at or above the fair market value as the date of subscription or purchase;

"**Material Adverse Effect**" means any event (except on account of change in applicable Law or force majeure), which adversely affects the ability of the Company to continue operating as a going concern or which results in loss of 15% (fifteen percent) or more of the revenue of the Company (the revenue being calculated on the basis of the Financial Year immediately preceding the Financial Year in which such event has occurred);

"**Maximum Accepted Control Securities**" shall have the meaning prescribed under Clause 8.6(iii);

"**Maximum Accepted Securities**" shall have the meaning prescribed under Clause 8.5(iii);

"**Memorandum of Association**" or "**Memorandum**" means the memorandum of association of the Company, as amended from time to time;

"**Milestone**" means the achievement by the Company of the Revenue Target;

"**Minority Shareholders**" means the Investors and Fractal, so long as each of them individually holds at least 3% (three percent) of the Share Capital calculated on a Fully Diluted Basis;

"**Minority Shareholder Consent**" means consent in writing from each of the Minority Shareholders;

"**Minority Reserved Matters**" shall have the meaning prescribed under Clause 6.5(ii);

"**NCP**" shall have the meaning prescribed under Clause 5.2(iii);

"**New Securities**" shall have the meaning prescribed under Clause 5.1(i);

"**Non Selling Investor**" shall have the meaning prescribed under Clause 8.6(i);

"**OCPS**" means the optionally convertible preference shares issued by the Company and having a par value of Rs. 10 (Indian Rupees Ten only) each, and each having a price of Rs. 86.6 (Indian Rupees Eighty Six point Six only) issued by the Company on the terms and conditions as set forth in **Part C** of **SCHEDULE III**;

"**OFAC**" shall have the meaning prescribed under Clause 16.19(i)(b);

"**Offer for Sale**" shall have the meaning prescribed under Clause 9.1(ii);

"**Offer Period**" shall have the meaning prescribed under Clause 8.4(i)(b);

"**Offer Price**" shall have the meaning prescribed under Clause 8.4(i)(a);

"**Offer Shares**" shall have the meaning prescribed under Clause 8.4;

"**PATRIOT Act**" shall have the meaning prescribed under Clause 16.19(i)(a);

"**Permitted Issuance**" means (i) conversion of stock options and/or Securities vested and/or granted by the Company under the ESOP, and (ii) issuance of Securities pursuant to the Top-Up Issue;

"**Permitted Transferee**" means:

(a) in relation to the Management Shareholder, (a) a Relative of the Management Shareholder for bona fide estate planning purposes; (b) an entity wholly owned and Controlled by the Management Shareholder for bona fide estate planning purposes; and (c) any Person to whom Securities have been bequeathed under the will of the Management Shareholder and to whom the Securities are proposed to be transmitted under such will, provided that he shall provide the Company and the Qualifying Shareholders with all necessary details of such Person, including the details of the other shareholders of such Person, if any; and

(b) in relation to an Investor or Fractal (as the case may be), means an Affiliate of such Investor or Fractal (as the case may be).

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

"**Potential Investor**" shall have the meaning prescribed under Clause 5.1(i);

"**Preference Shares**" means, the preference shares in the Share Capital of the Company and shall include Series B CCCPS and Series C CCCPS;

"**Preliminary Valuation**" shall have the meaning prescribed under Clause 9.2(ii);

"**Preliminary Valuation Report**" shall have the meaning prescribed under Clause 9.2(ii);

"**Prior Investment Agreements**" means Series B Share Subscription Agreement and the Series B SHA;

"**Pro Rata Share**" means the proportion that the number of issued and outstanding Equity Shares and Securities convertible into Equity Shares held by a Shareholder bears to the aggregate number of issued and outstanding Equity Shares and Securities convertible into Equity Shares held by all Shareholders (or by all Shareholders whose Pro Rata Shares are being determined, as applicable), in each case, on a Fully Diluted Basis;

"**Proposed Issuance Notice**" shall have the meaning prescribed under Clause 5.1(ii);

"**Proposed Issuance Response**" shall have the meaning prescribed under Clause 5.1(iii);

"**Proposed Issuance**" shall have the meaning prescribed under Clause 5.1(ii);

"**Protective Covenants**" shall have the meaning prescribed under Clause 10.4;

"**Qualifying Shareholder Consent**" means consent in writing from the Qualifying Shareholder Threshold;

"**Qualifying Shareholder Threshold**" means at-least 3 (three) out of the 5 (five) Qualifying Shareholders; provided that at least 1 (one) out of the 3 (three) such Qualifying Shareholders shall be Novo or HealthQuad (till the time they qualify as Qualifying Shareholders);

"**Qualifying Shareholders**" means each of SCI, Novo, HealthQuad, MassMutual and Fractal; Provided that such shareholder (SCI, Novo, HealthQuad, MassMutual and Fractal) shall cease to be a 'Qualifying Shareholder', if such shareholder does not hold at least 6.5% (six point five per cent) of the Share Capital;

"**Rejection Notice**" shall have the meaning prescribed under Clause 8.4(i)(b);

"**Related Party**" will have the meaning set out in the Act;

"Relative" would have the meaning as ascribed to it under the Act;

"**Representatives**" shall have the meaning prescribed under Clause 16.19;

"**Reserved Matters**" means the Special Reserved Matters, Minority Reserved Matters and Management Shareholder Reserved Matters as the context may require;

"**Revenue Target**" means:

(a) a revenue of at least INR equivalent of USD 5,500,000 (United States Dollars Five Million Five Hundred Thousand only) as recognized in the audited financial statements of the Company for the financial year ended March 31, 2022 ("**FY2022 FS**"); or

(b) a revenue of at least (x) INR equivalent of USD 5,000,000 (United States Dollars Five Million only) as recognized in the FY2022 FS and (y) revenue of at least INR equivalent of USD 2,500,000 (United States Dollars Two Million Five Hundred Thousand only) based on management accounts prepared by the Company for the quarter starting from April 01, 2022 and ending on June 30, 2022 prepared on the same accounting principles, methods, practices and procedures as FY2022 FS;

The INR to USD conversion for the purposes of the above shall be undertaken as follows:

(x) For foreign currency denominated invoices, the exchange rate shall be measured based on the USD conversion rate pursuant to which money is received as of the date of the invoice;

(y) For Rupee denominated invoices, the exchange rate shall be measured based the prevailing rate on March 31, 2022.

"**Right Holders**" shall have the meaning prescribed under Clause 5.1(i);

"**Right of First Refusal**" shall have the meaning prescribed under Clause 8.4;

"**ROFR Buyer**" shall have the meaning prescribed under Clause 8.4;

"**ROFR Proportion**" means the proportion that the number of Securities held by each of Fractal, SCI, HealthQuad, Novo and MassMutual bears to the aggregate number of Securities held in aggregate by Fractal, SCI, HealthQuad, Novo and MassMutual, in each case on a Fully Diluted Basis.

"**SCI**" means SCI Investments VI and Redwood Trust, collectively;

"**Investor Valuer**" shall have the meaning prescribed under Clause 9.2(ii);

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

"**Series B CCCPS**" mean fully and compulsorily convertible cumulative preference shares of par value of Rs. 5 (Indian Rupees Five only) each, and each having a price of Rs. 8.86 (Indian Rupees Eight point Eight Six only) issued by the Company on the terms and conditions as set forth in Part A of **SCHEDULE III**;

"**Series C Closing Date**" shall have the meaning in the Series C Share Subscription Agreement;

"**Series C CCCPS**" means fully and compulsorily convertible cumulative preference shares of par value of Rs. 18 (Indian Rupees Eighteen only) each, and each having a price of Rs. 19.3587 (Indian Rupees Nineteen point Three Five Eight Seven only) issued by the Company on the terms and conditions as set forth in Part B of **SCHEDULE III**;

"**Series C Investors**" means Novo, HealthQuad, and MassMutual;

"**Share Capital**" means share capital of the Company determined on a Fully Diluted Basis;

"**Shareholders**" means any Persons holding Securities in accordance with this Agreement and the Articles;

"**SIAC**" shall have the meaning prescribed under Clause 16.13(ii);

"**SIAC Rules**" shall have the meaning prescribed under Clause 16.13(b);

"**Special Reserved Matters**" shall have the meaning prescribed under Clause 6.5(i);

"**Stock Exchange**" means and includes any recognized stock exchange in India including the National Stock Exchange of India Limited, the BSE Limited or such other stock exchanges as may be determined by the Board, from time to time, and subject to the Applicable Law, a recognized stock exchange in any overseas jurisdiction;

"**Subscription Price**" means (a) subscription price per Series B CCCPS being Rs. 8.86 (Indian Rupees Eight point Eight Six only), and (b) subscription price per Series C CCCPS being Rs. 19.3587 (Indian Rupees Nineteen point Three Five Eight Seven only);

"**Subsidiaries**" including the term "Subsidiary" shall have the meaning assigned to it under the Act;

"**Tag Acceptance Notice**" shall have the meaning prescribed under Clause 8.5(ii);

"**Tag Along Control Notice**" shall have the meaning prescribed under Clause 8.6(ii);

"**Tag Along Control Securities**" shall have the meaning prescribed under Clause 8.6(i);

"**Tag Along Notice**" shall have the meaning prescribed under Clause 8.5(ii);

"**Tag Along Right**" shall have the meaning prescribed under Clause 8.5(ii);

"**Tag Along Securities**" shall have the meaning prescribed under Clause 8.5(i);

"**Tag Control Acceptance Notice**" shall have the meaning prescribed under Clause 8.6(ii);

"**Tag Control Exercise Period**" shall have the meaning prescribed under Clause 8.6(ii);

"**Tag Control Securities**" shall have the meaning prescribed under Clause 8.6(i);

"**Tag Control Seller**" shall have the meaning prescribed under Clause 8.6(i);

"**Tag Exercise Period**" shall have the meaning prescribed under Clause 8.5(ii);

"**Tag Exercising Party**" shall have the meaning prescribed under Clause 8.5(i);

"**Tag Portion**" with respect to a Tag Exercising Party shall be equal to (A) the number of Securities held by such Tag Exercising Party (immediately prior to consummation of the Transfer pursuant Clause 8.7) calculated on a Fully Diluted Basis multiplied by (B) a fraction equal to (i) number of Securities proposed to be Transferred by the Transferring Shareholder divided by (ii) the total number of Securities held by the Transferring Shareholder immediately prior to the Transfer calculated on a Fully Diluted Basis.

"**Tag Securities**" shall have the meaning prescribed under Clause 8.5(ii);

"**Tag Transferring Shareholder(s)**" shall have the meaning prescribed under Clause 8.5(i);

"**Tax**" means any and all forms 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, service tax, value added tax, goods and sales tax, charges, fees, levies or other similar assessments by or payable to a Governmental Authority (including its agent and Persons acting under its authority), including without limitation in relation to (a) income, manufacture, import, export, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, expenditure, procurement, wealth, gift, sales, use, transfer, licensing, withholding, employment, payroll, fringe benefits and franchise taxes and (b) any interest, fines, penalties, assessments, or additions to Tax resulting from, attributable to or incurred in connection with any proceedings, contest, or dispute in respect thereof;

"**Term**" shall have the meaning prescribed under Clause 2.1;

"**Third Party**" means any Person who is not a Party;

"**Third Party Buyer**" shall have the meaning prescribed under Clause 8.4;

"**Third Party Sale**" shall have the meaning prescribed under Clause 8.4(i)(d);

"**Third Party Valuer**" shall have the meaning prescribed under Clause 9.2(ii);

"**Transaction Documents**" means this Agreement, the Share Subscription Agreement and any other documents mandated hereunder or under any other Transaction Document and designated by all the Parties as a 'Transaction Document';

"**Transfer**" (including with correlative meaning, the terms "Transferred by" and "Transferability") means to transfer, sell, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by operation of Applicable Law or in any other way subject to any Encumbrance or dispose of, whether or not voluntarily and whether directly or indirectly; and

"**Transfer Notice**" shall have the meaning prescribed under Clause 8.4(i)(a).

1.2 Interpretation

(i) in addition to the above terms, certain terms may be defined in the recitals or elsewhere in this Agreement and wherever, such terms are used in this Agreement, they shall have the meaning so assigned to them, unless the contrary is expressly stated or the contrary clearly appears from the context;

(ii) in the absence of a definition being provided for a term, word or phrase used in this Agreement, no meaning shall be assigned to such term, word, phrase which derogates or detracts from, in any way, the intent of this Agreement;

(iii) the words and phrases "other", "including" and "in particular" shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible;

(iv) words of any gender include each other gender;

(v) words using the singular or plural number also include the plural or singular number, respectively;

(vi) the terms "hereof", "herein", "hereby" and derivative or similar words refer to this entire Agreement and not to any particular clause, article or section of this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context;

(vii) whenever this Agreement refers to a number of days, such number shall refer to calendar days unless otherwise specified;

(viii) all accounting terms used herein and not expressly defined herein shall have the meanings given to them under the Accounting Standards;

(ix) headings and captions are used for convenience only and shall not affect the interpretation of this Agreement;

(x) references to recitals, clauses, sub-clauses, paragraphs and schedules shall be deemed to be a reference to the recitals, clauses, sub-clauses, paragraphs, and schedules to this Agreement;

(xi) any grammatical form or variation of a defined term herein shall have the same meaning as that of such term;

(xii) any reference to any statute or statutory provision shall include:

(a) all subordinate legislation made from time to time under that provision(whether or not amended, modified, re-enacted or consolidated); and

(b) such statute or provision as may be amended, modified, re-enacted or consolidated.

(c) any reference to an agreement, instrument or other document (including a reference to this Agreement) herein shall be to such agreement, instrument or other document as amended, supplemented or novated pursuant to the terms thereof;

(xiii) the word "including" herein shall always mean "including, without limitation";

(xiv) the Schedules to this Agreement form an integral part of this Agreement;

(xv) any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held including paper, electronically stored data, magnetic media, film and microfilm;

(xvi) when any number of days is prescribed in this Agreement, the same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day that is a Business Day;

(xvii) references to the shareholding of any Shareholder shall (a) refer to the shareholding of such Shareholder, computed on a Fully Diluted Basis, and (b) include the shareholding of such Shareholders' Affiliates;

(xviii) any action which is required to be taken either by SCI VI and/or Redwood under the Transaction Documents can be notified to the Parties either by SCI VI or Redwood for itself and on behalf of the other; provided that, (i) the shareholding of both SCI VI and Redwood shall be taken into account as a block for determining the rights and obligations of SCI VI and/or Redwood under the Transaction Documents; and (ii) nothing contained in this sub-clause shall automatically accord either SCI VI or Redwood any rights, or impose any obligations on SCI VI or Redwood, which are not otherwise provided for under this Agreement; and

(xix) unless stated otherwise, any and all rights available to the Investors and Fractal in the Company under this Agreement shall, mutatis mutandis, be available to the Investors and Fractal in the Company's (present or future) Subsidiaries (subject to the Applicable Laws), and all shareholders shall exercise their respective rights (if applicable) as directors and /or Shareholder (and cause their nominees on the Board) to procure the same, provided that if for reasons beyond the control of the Company, such rights cannot be replicated in a Subsidiary, then all the shareholders shall procure to the extent practicable by exercising their rights as director and /or Shareholder (and cause their nominees on the Board), that the rights available to the Investors and Fractal in the Company under this Agreement contained herein are most nearly reflected in such Subsidiary.

2. EFFECTIVENESS AND WAIVERS

2.1 This Agreement shall be effective from the Series C Closing Date (the "**Effective Date**") and shall, unless terminated or superseded earlier in accordance with the terms of this Agreement, continue to be valid and in full force and effect ("**Term**").

2.2 Each of the parties to the Prior Investment Agreements, hereby provide their irrevocable and unconditional consent to the execution and performance of Transaction Documents, the issuance and allotment of the Series C CCCPS and completion of actions as required under the Series C Share Subscription Agreement and the Articles and waive any rights (including rights of preemption) that they may have (arising presently or in the future) under the Prior Investment Agreements and the Articles, in connection with the Transaction Documents.

2.3 As of the Effective Date, each of the parties to the Prior Investment Agreements, severally, confirms that they have not made any claims against the Company, Fractal, the Management Shareholder or the other Parties and are, to the best of their knowledge, not aware of any Claims against the Company or Fractal or the Management Shareholder that they may make under the Prior Investment Agreements or the Articles, and further confirm that unless they notify the Company to the contrary in writing prior to the Effective Date, they would be deemed to have confirmed that they are not aware of any existing Claims any Party may have against the Company under the Prior Investment Agreements as of the Effective Date. Provided however, such confirmation will not be deemed to constitute a waiver for any claims that may arise from facts that come to the knowledge of such parties after the Effective Date.

2.4 Top-Up Issue:

(i) Notwithstanding anything contained to the contrary in this Agreement or the Series C Subscription Agreement, the Company shall have the right to raise further capital by issuing Equity Shares and/or Series C CCCPS to any Person (who is not a Competitor), within a period of 30 (thirty) days from the Series C Closing Date ("**Top-Up Issue Period**" and such issuance being the "**Top-Up Issue**"), such that the capital raised pursuant to the Top-Up Issue together with the Subscription

amount (to the extent subscribed by each of the Series C Investors) does not exceed USD 45,000,000 (United States Dollar Forty Five Million only) and where such issuance is consummated within 30 (thirty) days from the last date of remittance from HealthQuad and Novo. The Top-Up Issue shall be made at the same terms and conditions as the issuance under the Series C Subscription Agreement.

(ii) The Investors hereby agree that (a) no consent will be required from any of the Investors for the Top-Up Issue; (b) each Investor hereby waive their rights under Clauses 5.1 (Future Capitalisation) and 6.5 (Reserved Matters) for the Top-Up Issue; and (c) any other rights of the Investors under the Transaction Documents in relation to such Top-Up Issue, shall remain suspended till the expiry of Top-Up Issue Period or completion of the Top-Up Issue, whichever is earlier.

3. SHARE CAPITAL

3.1 As of the Execution Date, the shareholding pattern of the Company on a Fully Diluted Basis is as set out in Part A of **SCHEDULE II**.

3.2 On the Effective Date and upon the subscription of all the Subscription Securities as defined in the Series C Subscription Agreement, the shareholding pattern of the Company, on a Fully Diluted Basis, shall be as set out in Part B of **SCHEDULE II**.

4. TERMS OF PREFERENCE SHARES

4.1 The Series B CCCPS shall be governed by the terms and conditions set out in Part A of **SCHEDULE III**.

4.2 The Series C CCCPS shall be governed by the terms and conditions set out in Part B of **SCHEDULE III**.

4.3 THE OCPS shall be governed by the terms and conditions set out in Part C of **SCHEDULE III.** The Parties agree that upon issuance of the Series C CCCPS to the Series C Investors, the milestone as set out in the proviso of paragraph 3.2(i)(a) of Part C of **SCHEDULE III** shall have been met and accordingly the value of 'X' under paragraph 3.1 of Part C of **SCHEDULE III** would be determined based on the value of 'A' being (i) USD 130,000,000 (United States Dollar One Hundred Thirty Million) if paragraph 3.1(iii)(c) of Part B of **SCHEDULE III** applies; or (ii) USD 148,000,000 (United States Dollar One Hundred Forty Eight Million) if paragraph 3.1(iii)(b) of Part B of **SCHEDULE III** applies.

4.4 None of the Preference Shares shall have terms that are inconsistent with this Agreement or the Articles.

5. FUTURE CAPITALISATION AND ANTI DILUTION

5.1 Right of pre-emption:

(i) If the Company is desirous of issuing any new Equity Shares or Securities convertible into Equity Shares (including by way of a rights issue or a preferential issue but other than a bonus issue) ("**New Securities**") in favour of any Person ("**Potential Investor**"), the Company shall first offer each of the Investors, Fractal and the Management Shareholder ("**Right Holders**") the right to subscribe to such New Securities in the following manner:

(ii) The Company shall deliver to each of the Right Holders a written notice ("**Proposed Issuance Notice**") no less than 30 (thirty) days before a proposed

issuance of New Securities (a "**Proposed Issuance**"), setting forth (A) the number, type and terms of the New Securities to be issued, (B) the consideration payable to the Company in connection with the Proposed Issuance, which price per Security shall be the same as the price proposed to be offered to the Potential Investor ("**Issuance Price**") and (C) the date of the closing of such offering.

(iii) If a Right Holder elects to exercise its rights in the manner set out in Clause (i), it shall (A) within 15 (fifteen) Business Days following delivery of the Proposed Issuance Notice, give a written notice ("**Proposed Issuance Response**") to the Company, specifying the number of New Securities to be subscribed to by such Right Holder and/or its Affiliate(s); and (B) within 30 (thirty) Business Days following delivery of the Proposed Issuance Response, settle the payment of the consideration to the Company in cash through normal banking channels for the issuance of such number of New Securities as set forth in the Proposed Issuance Response.

(iv) Failure by any Right Holders to: (A) give such notice within such 15 (fifteen) Business Days following delivery of the Proposed Issuance Notice; or (B) settle the payment of such consideration to the Company within such 30 (thirty) Business Days' period following delivery of the Proposed Issuance Response, as the case may be, shall be deemed to be a waiver by such Right Holders of its rights under this Clause 5.1 with respect to such Proposed Issuance.

(v) If any Right Holder: (A) notifies the Company about its non-acceptance to subscribe to its share of the New Securities in the manner set out in Clause (a); or (B) fails to give the Proposed Issuance Response within the 15 (fifteen) Business Days period following delivery of the Proposed Issuance Notice; or (C) fails to settle the payment of the consideration within such 30 (thirty) Business Days' period following delivery of the Proposed Issuance Response, as the case may be, each of the Right Holders who have issued a Proposed Issuance Response, shall have the right to subscribe up to the Pro Rata Share of such unsubscribed portion of the New Securities. Any New Securities remaining unsubscribed thereafter may be offered and issued by the Company and subscribed to by the Potential Investor, subject to such Potential Investor making payment solely in cash through normal banking channels, at a price and upon terms no more favourable to such Potential Investor than as specified in the Proposed Issuance Notice and such Potential Investor executing a Deed of Adherence.

(vi) Notwithstanding anything contained in this Clause 5.1, the foregoing restriction shall not apply to any issuance of (a) Securities in an IPO, (b) Equity Shares pursuant to the conversion of any Securities into Equity Shares in accordance with the terms of this Agreement and (c) Permitted Issuance.

(vii) Where the issuance of offer or subscription of Securities under this Clause requires prior legal, governmental or regulatory consent, then any period within which the offer to be made or subscription of Securities has to be completed under this Clause shall be extended by such further period as is necessary for the purpose of obtaining the above approvals. In connection therewith, the Company agrees to co-operate reasonably with the relevant Right Holders in connection with such subscription, including by providing such assistance and making available such information as may be reasonably necessary in order to effect such subscription and to obtain any such consents.

(viii) The Parties hereby agree that, notwithstanding the above, there exists no commitment by any Shareholder to further capitalise the Company or to provide

finance or any other form of support to the Company, including in form of loans or guarantees or any other security unless the Investors choose to exercise their rights in accordance with this Clause 5.

(ix) Assignment of Rights. The rights provided in this Section 5.1 may be assigned or transferred by any of the Investors and Fractal to their respective Affiliates, subject to Clause 16.5, provided that, at the time of issuance of New Securities, any such Affiliate shall have executed the Deed of Adherence agreeing to be bound by the terms of this Agreement.

5.2 Anti-Dilution

(i) Notwithstanding anything contained elsewhere in the Transaction Documents, the Conversion Price of the Series B CCCPS or Series C CCCPS will be proportionately and appropriately adjusted for the following events to ensure that the proportionate shareholding of the holders of Series B CCCPS or Series C CCCPS is maintained in the Share Capital:

(a) any bonus issue of Securities by the Company;

(b) any stock-split, sub-division, consolidation, reclassification or other similar action in respect of the Share Capital; or

(c) any other capital restructuring, reorganization, recapitalization or reclassification or similar event in respect of the Share Capital.

(ii) In the event, the Company issues any Securities to any Person after the Effective Date, at a price per Security (calculated on a Fully Diluted Basis) that is lower than ("**Lower Price**") the Conversion Price (as adjusted by any previous application of this Clause) then Investors shall be entitled to a broad based weighted average anti-dilution protection in accordance with the formula set out in Clause 5.2(iii) below.

(iii) The rights available to the holders of Series B CCCPS and Series C CCCPS under this Clause 5.2 shall be exercised: (i) by way of an automatic adjustment to the Conversion Price of the Series B CCCPS and Series C CCCPS, such that upon conversion, the holders of such Series B CCCPS and Series C CCCPS shall each acquire Equity Shares as at the adjusted Conversion Price calculated in accordance with the formula below, without the need for any further action of the holders of such Series B CCCPS and Series C CCCPS, and/or (ii) if the Conversion Price cannot be adjusted for any reason, by way of issue of additional Equity Shares at the lowest price permissible under Applicable Law, and/or (iii) in any other manner acceptable to the holders of Series B CCCPS and Series C CCCPS, and is permissible under Applicable Law.

The adjusted Conversion Price ("NCP") in each such instance will be calculated as follows:

NCP = OCP x [(SO + SP)] / (SO + SAP), where:

OCP = Prevailing Conversion Price (before adjustment) for the relevant Series B CCCPS or Series C CCCPS;

SO = The aggregate of all the Securities outstanding immediately prior to the dilutive issuance reckoned on a Fully Diluted Basis;

SP = The total consideration received by the Company from the subscriber of the dilutive issuance divided by OCP; and

SAP = Number of Securities (on a Fully Diluted Basis) actually issued in the dilutive issuance.

(iv) Without prejudice to the generality of Clause 5.2(iii) above: (i) if a portion of the Series B CCCPS or the Series C CCCPS have been converted to Equity Shares, then the anti-dilution mechanism set out above shall be accomplished as far as is possible under Applicable Law by an adjustment to the Conversion Price of such Series B CCCPS or Series C CCCPS in the manner set out above, and thereafter by issuing such number of Equity Shares to the relevant holders of such Series B CCCPS or Series C CCCPS at the lowest price possible under Applicable Law, so as to give full effect to the broad based weighted average anti-dilution rights as set out above; or (ii) if all of the Series B CCCPS or Series C CCCPS have been converted to Equity Shares, then the anti- dilution mechanism set out above shall be accomplished by issuing such number of Equity Shares to the holders of the Equity Shares issued pursuant to the conversion of the Series B CCCPS or Series C CCCPS at the lowest price possible under Applicable Law, so as to give full effect to the broad based weighted average anti-dilution rights as per the formula set out above or in such other manner as may be prescribed under Applicable Law to achieve the same economic effect.

(v) The Company shall obtain all necessary consents, approvals, or authorizations from the relevant Governmental Authority in order to implement the provisions of this Clause 5.2.

(vi) Notwithstanding anything contained elsewhere in this Agreement, the provisions in this Agreement relating to conversion in relation to the Series B CCCPS or Series C CCCPS shall be subject to Applicable Law including the provisions of the Act and the Foreign Exchange Management Act, 1999 and the rules/regulations made thereunder, as amended from time to time. If any provision in this Agreement contravenes any Applicable Law, the Parties agree to amend the relevant provision so as to confer upon the holders of the Series B CCCPS or Series C CCCPS the benefits originally intended under the relevant provision to the fullest extent permitted under Applicable Laws.

(vii) Subject to the other provisions of this Agreement including Clause 5.1(i), nothing contained in Clause 5.1(vi) to 5.2(vi) above shall apply in the following circumstances:

(a) any bonus issue of Securities carried out on a pro rata basis in compliance with the Act and this Agreement;

(b) any stock split, consolidation or other similar action in respect of the Share Capital;

(c) any other bona fide capital restructuring, reorganization, recapitalization or reclassification or similar event in respect of the Share Capital, in accordance with this Agreement;

(d) any issue and allotment of Equity Shares pursuant to (A) conversion of any Securities, (B) Permitted Issuance; or

(e) any issue and allotment pursuant to an IPO.

6. MANAGEMENT OF THE COMPANY

6.1 General

(i) No Shareholder shall grant any proxy or enter into or agree to be bound by any shareholders' agreement or like arrangements of any kind in relation to the Company (including any arrangement or agreement with respect to the acquisition, disposition or voting of any Securities) with any Person (including any Person that becomes a Shareholder hereafter) that is inconsistent with any of the provisions of this Agreement.

(ii) Without prejudice to the other rights of the Investors under this Agreement, the Board shall be responsible for the day-to-day business operations of the Company, and no shareholder shall be deemed to be a promoter of the Company for the purpose of any Applicable Law and none of the Securities held by any shareholder shall be subject to any statutory or regulatory moratorium imposed on promoters, and no declaration or statement shall be made that may have the effect of any shareholder being deemed a promoter, either directly or indirectly, in filings with any Governmental Authority, offer documents or otherwise, with a view to ensuring that the provision/restrictions under Applicable Law to promoters do not apply to the shareholders, each of which is not a promoter of the Company. For the avoidance of doubt, it is clarified that each of the shareholders shall be subject to any regulatory restrictions as may be applicable to it (as a Shareholder and not as a promoter) under Applicable Law. The Company shall (and the Management Shareholder shall cause the Company to), at the Company's cost, make any and all applications to statutory and Governmental Authorities that may be required to obtain any necessary authorisation or exemption in this regard.

(iii) The Parties further agree and acknowledge that the Investor Directors or Fractal Directors, and any alternate to such Investor Directors or Fractal Directors, on the Board shall be non-executive directors (and not responsible for the day-to-day management of the affairs of the Company) and such Investor Directors or Fractal Directors (and any alternate to such Investor Directors or Fractal Directors) shall not be (i) liable for any default or failure by the Company to comply with Applicable Law, and/or (ii) named as or be liable to be 'officers in default', 'employers', or 'occupiers' of any premises (under any Applicable Law). The Company shall assert such position in any notice, reply, proceedings or other action in which any liability is sought to be attached to the Directors of the Company. Further, in the event any Governmental Authority takes a view or draws an inference that any shareholder or its Affiliates or its officials, employees, nominee directors, managers, representatives or agents, is a 'sponsor', 'occupier' or 'officer in default' or 'employee', then the Company, and/or Management Shareholder shall co-operate with such shareholder to make such representations and make full disclosures to such shareholder or such body or authority as may be required by such shareholder to dispel or correct such inference or view under the Applicable Laws. It is clarified that the Management Shareholder Director on the Board shall be executive director and shall hold such designation / position or other similar / equivalent designations for the purposes of the Act and other Applicable Laws.

(iv) It is acknowledged by the Parties that the Company is a professionally managed company and the Company undertakes that no shareholder shall be named or deemed as 'promoters' or 'sponsors' of the Company nor shall any declaration or statement be made to this effect, either directly or indirectly, in filings with regulatory or Governmental Authorities, offer documents or otherwise. The Company undertake that the Management Shareholder shall not be named as

'promoters' of the Company nor shall any declaration or statement be made to this effect in filings with regulatory or Governmental Authorities.

6.2 Board of Directors

(i) Authority of the Board: Subject to the provisions of this Agreement, the Charter Documents and the Act, the Board shall be responsible for the management, supervision, direction and control of the Company.

(ii) On and from the Effective Date, the Board shall comprise of 7 (seven) Directors appointed as per the provisions of Clause 6.2(iii).

(iii) Composition of the Board of Directors: With effect from the Effective Date, the composition of the Board shall be as follows:

(a) Fractal shall have the right to nominate 2 (two) Directors, each a "**Fractal Director**" so long as it holds in excess of 20% (twenty per cent) of the Share Capital; Provided that if Fractal holds:

(A) greater than or equal to 6.5% (six point five per cent) of the Share Capital but less than 20% (twenty per cent) of the Share Capital, it shall have a right to nominate 1 (one) Director,

(B) less than 6.5% (six point five per cent) of the Share Capital, it shall not have any right to nominate any Director;

(b) The Management Shareholder shall have the right to nominate 1 (one) Director until such time that the Management Shareholder is a Shareholder and is employed by the Company, the "**Management Shareholder Director**"; provided however that if the Management Shareholder has been terminated for Cause, he shall not have any right to nominate any Director even if he continues to be a Shareholder;

(c) SCI shall have the right to nominate 1 (one) Director (the "**SCI Director**") till such time SCI holds at least 6.5% (six point five per cent) of the Share Capital;

(d) MassMutual shall have the right to nominate 1 (one) Director (the "**MassMutual Director**") till such time MassMutual holds at least 6.5% (six point five per cent) of the Share Capital; and

(e) Novo shall have the right to nominate 1 (one) Director (the "**Novo Director**"), till such time Novo holds at least 6.5% (six point five cent) of the Share Capital;

(f) HealthQuad shall have the right to nominate 1 (one) Director (the "**HQ Director**"), till such time HealthQuad holds at least 6.5% (six point five cent) of the Share Capital;

(iv) D&O Insurance

The Company shall continue to maintain a suitable director and officers' liability insurance cover in favour of all the Directors from a reputed insurance company in respect of Claims resulting from actions or omissions of the Directors, in the manner permitted by Applicable Laws.

(v) Non- Executive Directors' Indemnity

Where the director and officers' liability insurance does not cover for a Claim against a non-executive Director to the fullest extent (for any reason whatsoever), the Company shall indemnify such non- executive Director for such portion of the value of the Claim not recoverable pursuant to the director and officers' liability insurance cover. It is clarified that where the Claim is triggered on account of an act or omission directly attributable to a non-executive Director, or due to a fraud by a non-executive Director, the Company shall not be required to indemnify such non-executive Director pursuant to the provisions of this Clause 6.2(v).

(vi) None of the Directors shall be required to hold any Securities in the Company as a qualification for their appointment (except the Management Shareholder whose right to appoint a Director shall be as set out in Clause 6.2(iii)).

(vii) Removal and Replacement of Directors:

(a) Any power to appoint a Director under Clause 6.2(iii) includes a power to remove or replace such Director appointed pursuant to Clause 6.2(iii) from time to time. All appointments, removals and replacements under this Clause 6.2(iii) shall be effected by a notice to the Company and shall take effect immediately upon such notice being received by the Company.

(b) No Shareholder other than the Shareholder or the group of Shareholders who is entitled to nominate a Director shall be permitted to remove or replace at any time and for any reason (or no reason) the Director so nominated.

(c) In the event of resignation, retirement or vacation of office of any Director nominated by a Shareholder or a group of Shareholders due to any other reason, the relevant Shareholder or the group of Shareholders, as applicable, shall be entitled to appoint another person as a nominee Director in place of the resigning, retiring or vacating Director and the other Shareholders shall exercise their votes to give effect to the provisions of this Clause 6.2(iii)(c).

(d) Notwithstanding anything contained in this Agreement and other Transaction Documents, no Shareholder or the group of Shareholders shall appoint any Person as a Director on the Board including as a member of any committees of the Board or as an alternate Director as provided in Clause 6.2(ix) who is (A) a Competitor; or (B) on the board of directors or any other governing body (similar or otherwise) of a Competitor;

(viii) Chairman of the Board:

At each successive meeting of the Board, the Board shall appoint a chairman for such Board meeting in the following order of rotation: Management Shareholder Director, Fractal Director, SCI Director, MassMutual Director, Novo Director, HQ Director. The chairman shall not have a second or casting vote.

(ix) Alternate Director:

Each Director shall be entitled to nominate an alternate Director to act in accordance with the Act. Each Director shall also have a right to withdraw the nominated alternate Director and nominate another in his/her place. The Shareholders shall exercise their votes, as may be required, to give effect to the provisions of this Clause 6.2(ix).

(x) Observer:

Each of the Investors shall each have the right to appoint 1 (one) non-voting observer each, until such time that they individually hold 5% (five) percent of the Share Capital, to attend all meetings of the Board and its committees, and shall be entitled to receive notices, minutes and documents relating to all meetings of the Board and the committees thereof and shall have the right to attend all such meetings in a non-voting capacity. Each such Investor shall also have the right to require removal or replacement of its respective observer.

(xi) Deadlock

While determining any Board matters, if there is a deadlock, then the relevant matter shall be referred to and be determined by the shareholders of the Company.

6.3 Board Meetings

(i) Frequency and Location: Board Meetings shall take place in accordance with the Act at such times and locations as the Directors may determine from time to time, but in any event at least one Board Meeting shall be held in each quarter in such a manner that not more than 120 (one hundred and twenty) days shall intervene between 2 (two) consecutive Board Meetings. In addition to physical Board Meetings, the Board may act by circular resolution on any matter, except those matters, which under the Act may only be acted upon at a Board Meeting in person.

(ii) Notice: The Company will provide at least 10 (ten) days prior written notice if it is to be a physical meeting of the Board to all Directors, and 7 (seven) days prior written notice of meetings of the Board to all Directors in the event of an online meeting, whether in India or outside India. However, the Board may convene its meetings at shorter notice as per Applicable Laws, with the prior written consent of at least 1 (one) Fractal Director, the SCI Director, the MassMutual Director, the Novo Director, the HQ Director and 1 (one) Management Shareholder Director.

(iii) Agenda: Each notice of a Board Meeting shall contain an agenda specifying in reasonable detail the matters to be discussed at the relevant meeting together with the draft resolutions and other appropriate documentation with respect to agenda items calling for Board action, to adequately inform Directors regarding the matters to be placed before the Board. The Board may also consider any matter not circulated in the agenda and which is not a Reserved Matter, with the consent from at least 1 (one) Fractal Director, SCI Director, the MassMutual Director, the Novo Director, the HQ Director and 1 (one) Management Shareholder Director. No decision in respect of any Reserved Matter shall be taken at any Board Meeting unless the applicable affirmative votes or written consents required by Clause 6.5 (as applicable) are received.

(iv) Quorum: The quorum for all Board Meetings shall require the presence of at least the Management Shareholder Director, 1 (one) Fractal Director, a majority from amongst the SCI Director, the MassMutual Director, the Novo Director and the HQ

Director. In case the quorum as aforesaid is not present in a Board Meeting ("**Inquorate Board Meeting**") within 1 (one) hour of the scheduled time for the meeting, the meeting shall be automatically adjourned to a date 3 (three) Business Days after such Inquorate Board Meeting at the same time and place and the Company shall give notice of such adjourned meeting to all Directors. The quorum at such adjourned Board meeting ("**Adjourned Board Meeting**") shall be governed by the provisions of the Act, provided however that, no items save and except those specified in the agenda issued to the Directors for the Inquorate Board Meeting shall be voted upon at such Adjourned Board Meeting, and for avoidance of doubt, no decision in respect of any Reserved Matter shall be taken at any Board Meeting unless the applicable affirmative votes or written consents required by Clause 6.5 (as applicable) are received.

(v) Voting Right: Save and except such matters requiring unanimous votes in accordance with provisions of Applicable Law and / or Reserved Matters, the Board shall decide on matters by simple majority vote. At any Board Meeting, every Director shall have 1 (one) vote.

(vi) Sitting Fee: No Directors shall be entitled to receive any sitting fee for attending meetings unless otherwise agreed by the Board. Provided however that, in the event the Board decides upon any policy for payment of sitting fee to the Directors, such sitting fee shall be paid on uniform and *pari passu* basis to all the Directors of the Company.

(vii) Committees: The composition of any committee constituted by the Board shall be in the same manner and proportion as that of the Board and the provisions in relation to decisions of the Board under this Agreement shall *mutatis mutandis* apply to the decisions to be taken by all such committees. For the avoidance of doubt, it is clarified that a Director nominated by an Investor shall be entitled to be appointed on all committees constituted by the Company, including those prescribed under the Act.

(viii) Electronic Participation: The Directors may participate and vote in the Board Meetings through audio-visual (including through video conferencing) means in the manner permitted under Applicable Laws from time to time. Notwithstanding the aforesaid, it is clarified that, in relation to any Reserved Matter, applicable affirmative votes or written consent in accordance with Clause 6.5 shall always be required before the Board may transact or take any decision in relation to the same.

(ix) Executive Committee:

(a) The Board shall establish an executive committee which shall comprise of the Management Shareholder, 1 (one) Fractal Director, the SCI Director, the MassMutual Director, the Novo Director, and HQ Director. Provided that if the Fractal Director, the SCI Director, the MassMutual Director, the Novo Director, and HQ Director are unable to be present and have communicated to be so in writing, then a nominee of their respective nominators may replace them for the period and duration such Director is not available ("**Executive Committee**").

(b) A meeting of the Executive Committee shall, subject to the availability of all of the members of the Executive Committee, be convened in the 3rd (third) week of every month, upon the receipt of the monthly financial and

operating MIS as under Clause 11.3(i) of this Agreement to discuss the same.

(c) Prior to attending any meetings of the Executive Committee, the members of the Executive Committee who are not Directors, shall:

(A) execute non-disclosure agreements with the Company as customarily prescribed by the Company,

(B) be subject to confidentiality akin to directors,

(C) bind themselves contractually to undertake fiduciary obligations and act in the best interests of the Company (as are applicable to Directors).

6.4 General Meeting

(i) Frequency and Location: Each annual General Meeting shall be held within such time period as prescribed under the Act. Each Shareholder shall be entitled to attend all the General Meetings of the Company.

(ii) Notice: At least 21 (twenty one) days prior written notice of the meetings of the Shareholders of the Company must be given to all Shareholders in accordance with the Act provided that a Shareholders meeting may be convened at shorter notice with the prior consent of each of Fractal, the Management Shareholder and the Investors.

(iii) Agenda: Every notice for meetings of the Shareholders of the Company shall contain a detailed agenda setting out all matters to be discussed at the meeting and including details of all resolutions proposed to be passed together with the necessary supporting or explanatory papers, if any. Any item not included in the agenda of a meeting shall not be voted upon at that meeting of the Shareholders, unless consented to in writing by each of Fractal, the Management Shareholder, SCI, MassMutual, Novo and HealthQuad. Provided that, no decision in respect of any Reserved Matter shall be taken at any meeting of the Shareholders unless the applicable affirmative votes or written consents required by Clause 6.5 (as applicable) are received.

(iv) Quorum: The quorum for any meeting of the Shareholders of the Company shall require the presence of a representative of Fractal, SCI, MassMutual, Novo, HealthQuad and the Management Shareholder (present in person). In case the quorum as aforesaid is not present in a meeting of the Shareholders ("**Inquorate Shareholders Meeting**") within 1 (one) hour of the scheduled time for the meeting, the meeting shall be automatically adjourned to the same day in the next week at the same time and place and the Company shall give notice of such adjourned meeting to all Shareholders. The quorum at such adjourned meeting of the Shareholders meeting ("**Adjourned Shareholders Meeting**") shall be governed by the provisions of the Act, provided that, no items save and except those specified in the agenda issued to the Shareholders for the Inquorate Shareholders Meeting shall be voted upon at such Adjourned Shareholders Meeting, and for avoidance of doubt, no decision in respect of any Reserved Matter shall be taken at any Shareholders meeting unless the applicable affirmative votes or written consents required by Clause 6.5 (as applicable) are received.

(v) Voting Right: Save and except as required under Applicable Law or in respect of any Reserved Matters, the Shareholders shall decide on matters at any General Meeting by poll. For the avoidance of doubt, Section 43 and Section 47 of the Act shall not be applicable to any of the Preference Shares issued by the Company, and each of the Investors being the holders of the Series B CCCPS and Series C CCCPS shall be entitled to attend and exercise voting and other applicable rights in respect of their Series B CCCPS and Series C CCCPS at all General Meetings on a Fully Diluted Basis.

6.5 Reserved Matters

(i) Special Reserved Matters: Notwithstanding anything contained in this Agreement, in addition to the thresholds applicable for passing resolutions under Applicable Law and in addition to the reserved matters set forth in other provisions of this Clause 6.5, no decision shall be made and no action shall be taken by the Company (whether in the meeting of the Board or Shareholders, or by way of resolution by circulation or otherwise) in relation to any of the matters set forth in Part A of Error! Reference source not found. (the "**Special Reserved Matters**"), unless such decision has received the Qualifying Shareholder Consent.

(ii) Minority Reserved Matters: Notwithstanding anything contained in this Agreement, in addition to the thresholds applicable for passing resolutions under Applicable Law and in addition to the reserved matters set forth in other provisions of this Clause 6.5, no decision shall be made and no action shall be taken by the Company (whether in the meeting of the Board or Shareholders, or by way of resolution by circulation or otherwise) in relation to any of the matters set forth in Part B of **SCHEDULE IV** (the "**Minority Reserved Matters**"), unless such decision has received the Minority Shareholder Consent.

(iii) Management Shareholder Reserved Matters: Notwithstanding anything contained in this Agreement, in addition to the thresholds applicable for passing resolutions under Applicable Law and in addition to the reserved matters set forth in other provisions of this Clause 6.5, no decision shall be made and no action shall be taken by the Company (whether in the meeting of the Board or Shareholders, or by way of resolution by circulation or otherwise) in relation to any of the matters set forth in Part C of **SCHEDULE IV** (the "**Management Shareholder Reserved Matters**"), unless such decision has received the affirmative consent of each of the Qualifying Shareholders and the Management Shareholder. It is hereby clarified that in relation to the Management Shareholder Reserved Matters, the consent of the Management Shareholder will be required till such time as the Management Shareholder ceases to be an employee of the Company.

7. LIQUIDATION PREFERENCE

7.1 On the occurrence of a Liquidation Event or a Drag Sale, the holders of the Series B CCCPS and the holders of the Series C CCCPS shall have preference over the holders of Equity Shares and holders of OCPS for return of capital as set out hereinafter. The proceeds available for distribution from a Liquidation Event or Drag Sale shall be distributed in the following manner:

(i) Firstly, on a *pari passu* basis:

(a) each holder of Series C CCCPS shall be entitled to receive the higher of:

(A) for the number of Series C CCCPS held by it, the sum of (A) the product obtained by multiplying (1) the Subscription Price of the Series C CCCPS, by the number of Series C CCCPS held by it on the date of Liquidation Event; and (B) all declared but unpaid dividends, accrued interest, etc., as on the date of the Liquidation Event / Drag Sale; and

(B) a proportionate distribution on a Fully Diluted Basis (after adjusting for any restructuring of the Share Capital and excluding any unissued and unvested options ESOP and partly paid OCPS) in respect of the number of Series C CCCPS held by it (such amount, the "**Liquidation Preference Share**") against the tender of the Series C CCCPS.

(b) each holder of Series B CCCPS shall be entitled to receive the higher of:

(A) for the number of Series B CCCPS held by it, the sum of (A) the product obtained by multiplying (1) the Subscription Price of the Series B CCCPS, by the number of Series B CCCPS held by it on the date of Liquidation Event; and (B) all declared but unpaid dividends, accrued interest, etc., as on the date of the Liquidation Event / Drag Sale; and

(B) a proportionate distribution on a Fully Diluted Basis (after adjusting for any restructuring of the Share Capital and excluding any unissued and unvested options ESOP and partly paid OCPS) in respect of the number of Series B CCCPS held by it (such amount, the "**Liquidation Preference Share**") against the tender of the Series B CCCPS.

For the avoidance of doubt (i) if the proceeds available for distribution to the holders of Series C CCCPS or the Series B CCCPS in accordance with the provisions of Clause 7.1(i)(a) and/or Clause 7.1(i)(b) above is not sufficient to pay the entire amount as contemplated under Clause 7.1(i)(a) and/or Clause 7.1(i)(b), then the proceeds so available for distribution shall be distributed amongst the holders of the Series C CCCPS and the holders of the Series B CCCPS pro rata to the amount invested by such holders of Preference Shares.

(ii) Secondly, upon the completion of the distribution required by Clause 7.1(i), the balance assets and funds of the Company available for distribution shall be distributed on a pro rata basis (calculated on the basis of the total number of Equity Shares) among the holders of Equity Shares and the OCPS, for the number of Equity Shares and/or OCPS held by each of them. In this regard, it is clarified that in the event any Series B CCCPS or Series C CCCPS are converted into Equity Shares, they shall not be counted for the distribution to holders of Series B CCCPS or Series C CCCPS set out in this Clause 7.1(i).

8. LOCK-IN AND TRANSFER OF SECURITIES

8.1 Lock-In and Vesting

(i) Lock-In: Subject to Clause 8.1(iii), the Management Shareholder shall not directly or indirectly, Transfer any Securities held by him in the Company, or any rights, entitlements or beneficial interest therein to any Person until the expiry of

the Management Shareholder Lock-In Period, provided that, for avoidance of doubt, all Transfers following expiry of the Management Shareholder Lock-In Period shall remain subject to the provisions of Clause 8.4 and Clause 8.5.

(ii) The Management Shareholder lock-in shall not apply (i) if a Transfer receives the Qualifying Shareholder Consent; or (ii) pursuant to the exercise of a drag along right in accordance with Clause 9.3 ("**Drag Along Right**"), or (iii) exercise of rights under Clause 8.6.

(iii) Permitted Sale: Notwithstanding anything contrary contained herein, but subject to Clause 8.4, the Management Shareholder (and his Affiliates which shall not include Fractal) shall be entitled to Transfer up to 15% (fifteen per cent) of Securities held by him on the Series C Closing Date to any Person except a Competitor, and provided that (i) the provisions of Clause 8.5 shall not apply for such Transfers, and (ii) the transferee has executed a Deed of Adherence prior to or simultaneous with such Transfer and a duly executed copy of such Deed of Adherence is placed before the Board on the date of recording of such Transfer.

(iv) Vesting: In the event of termination of employment of the Management Shareholder, such treatment shall be accorded to the Management Shareholder Securities held by the Management Shareholder as set forth below:

(a) Termination by Company for Cause:

(A) In the event of termination of employment of the Management Shareholder by the Company under paragraph (a) of the definition of Cause, all Management Vested Securities and Management Unvested Securities, held by the Management Shareholder shall be capable of being bought back by the Company or cancelled or being Transferred to the employee welfare trust or to the ESOP pool at the lowest price permissible under Applicable Law.

(B) In the event of termination of employment of the Management Shareholder by the Company for Cause (other than under paragraph (a) of the definition of Cause) on or prior to a period of 7 (seven) years from the Series C Closing Date, the Management Vested Securities shall be capable of being bought back by the Company or be transferred to the ESOP pool at the higher of (I) 75% (seventy five per cent) of the FMV, or (I) face value of such Securities; All Management Unvested Securities shall be capable of being bought back by the Company or being Transferred to the ESOP pool, at the lower of (x) FMV, or (y) face value of such Securities.

(b) Termination due to death/disability: The Management Unvested Securities shall vest with immediate effect with the Management Shareholder / the Management Shareholder's legal heirs (in the event of death). The Qualifying Shareholders shall have a right, but not the obligation to, in an event of death or disability of the Management Shareholder, to purchase or procure the buyback of all Securities from the Management Shareholder or his legal heirs, at the higher of (A) FMV, or (B) face value of such Securities; Provided, however, that, if at the time of death of the Management Shareholder, applicable law does not permit his legal heirs or successors to hold, retain and/ or claim all the vested options, such legal heirs or successors shall not be entitled to hold, retain and/ or claim all such

vested options. However, in such case, the legal heirs or successors shall be entitled to claim from the Company, such amounts as are equivalent to the FMV of the shares of the Company that the options would have entitled the Management Shareholder, assuming he had exercised such options, less the exercise price payable for such options.

(c) Termination due to Liquidation Event: The Management Unvested Securities shall vest with immediate effect and the Management Shareholder shall be entitled to continue holding all of the Management Shareholder Securities;

(d) Termination due to resignation not on account of Good Reason: Where the resignation by the Management Shareholder is not on account of a Good Reason prior to 7 (seven) years from the Series C Closing Date, the Management Vested Securities shall be capable of being bought back by Company at the higher of (A) 75% (seventy five per cent) of the FMV, or (B) face value of such Securities. The Management Unvested Securities shall be capable of being bought back by the Company or being Transferred to the ESOP pool at the lower of (A) FMV, or (B) face value of such Securities;

(e) Termination due to resignation on account of Good Reason: Where the resignation by the Management Shareholder is on account of a Good Reason, the Management Unvested Securities shall vest with immediate effect with the Management Shareholder. Fractal and / or the Investors shall have a right, but not the obligation to, in an event of resignation on account of Good Reason, purchase all Securities from the Management Shareholder, at the higher of (A) FMV, or (B) face value of such Securities;

(f) Termination by Company without Cause: Where the employment of the Management Shareholder is terminated without Cause, the vesting of all of the Management Unvested Securities shall accelerate and he shall be entitled to continue holding the Management Vested Securities. Fractal and / or the Investors shall have a right, but not the obligation to, in such event, to purchase all Securities from the Management Shareholder, at the higher of (A) FMV, or (B) face value of such Securities;

(v) Subject to Clause 8 and 9, Fractal and the Investors shall be permitted to freely Transfer their Securities to any Person.

(vi) No Shareholder shall Transfer or otherwise dispose of its Securities, except in accordance with and subject to the terms and conditions set forth in this Agreement. Any Transfer in breach of this Agreement and / or the Charter Documents of the Company shall be null and void ab initio.

(vii) Notwithstanding anything contained to the contrary in this Agreement (including other non-obstante provisions), no Person (including the existing Shareholders) shall be permitted to subscribe to (when undertaken in combination of transfer of Securities), or purchase, the Securities which shall entitle such Person (including the existing Shareholders) to 20% (twenty percent) or more of Securities on a Fully Diluted Basis, except with consent of the Management Shareholder and Qualifying Shareholders (who are not participating in such transaction); provided, however, any Shareholder shall be allowed to freely Transfer any Securities owned by it to any of its Affiliates without any restriction subject to such Affiliate executing a Deed of Adherence.

(viii) The Company shall not record in its books any Transfer of, or any agreement or arrangement to Transfer, recognize or register any equitable or other claim to, any interest on, pay any dividend on or accord any right to vote with respect to, any securities that have been transferred in any manner other than as permitted under this Agreement.

8.2 Sale to a Competitor

(i) The Parties hereby agree that prior to the earlier of: (i) occurrence of an Event of Default or (ii) expiry of the 72 (seventy two) months from the Series C Closing Date, no Shareholder shall Transfer any Securities held by such Shareholder to a Competitor.

(ii) Subject to Clause 8.2(i) above, in the event any Shareholder Transfers or proposes to Transfer any Securities to a Financial Sponsor Competitor, the Shareholder Transferring such Securities shall, as a condition precedent to the effectiveness of the Transfer, cause the Financial Sponsor Competitor to: (A) enter into binding agreement with Company (whether through the Deed of Adherence or otherwise) wherein the Financial Sponsor Competitor shall undertake not to nominate a person who serves as a director, employee or observer of any Competitor, as a Director; and (B) require such Financial Sponsor Competitor to enter into customary confidentiality agreement with the Company to not disclose any confidential Information of the Company to the Competitor.

8.3 Sale to Permitted Transferees

The Parties agree that none of the restriction contained in this Clause 8 shall apply to inter se Transfers by a Shareholder in the Company to any of such Shareholder's Permitted Transferees, provided that such Permitted Transferee is not a Competitor and such Permitted Transferee has executed a Deed of Adherence prior to such Transfer and a duly executed copy of such Deed of Adherence is placed before the Board on the date of recording of such Transfer. In case any Party's Permitted Transferee, at any point of time, ceases to be a Permitted Transferee or becomes a Competitor, then the relevant Shareholder shall promptly cause such transferred Securities to be transferred back to the relevant Shareholder or any other Permitted Transferee of the relevant Shareholder.

8.4 Right of First Refusal

(i) Subject to Clause 8, in the event any Shareholder (other than an Investor or Fractal) ("**Transferring Shareholder**"), proposes to Transfer all or some of his / her / its Securities ("**Offer Shares**") to any Person other than a Permitted Transferee ("**Third Party Buyer**"), then Fractal and the Investors (each a "**ROFR Buyer**") shall have a right of first refusal in relation to the Offer Shares ("**Right of First Refusal**"). Such Right of First Refusal shall be exercised in the manner set out below:

(a) The Transferring Shareholder shall issue a written notice ("**Transfer Notice**") to each of the ROFR Buyers, which notice shall state (i) Offer Shares proposed to be transferred by the Transferring Shareholder (ii) the proposed consideration for the transfer offered by the Third Party Buyer (the "**Offer Price**"); (iii) in reasonable detail, all other material terms and conditions of the offer from the Third Party Buyer; (iv) a representation that the Third Party Buyer has been informed of the existence of the Tag Along Right; and (v) the name and address and beneficial ownership of the Third Party Buyer, provided that such offer shall not contemplate any

consideration other than cash, and shall also contain reasonable assurances from the Third Party Buyer of adequate financial commitments or financial resources to consummate such transaction. The Transfer Notice shall constitute an irrevocable offer by the Transferring Shareholder to sell the Offer Shares to the ROFR Buyer at the Offer Price.

(b) Within a period of 10 (ten) Business Days from the receipt of the Transfer Notice (the "**Offer Period**"), the ROFR Buyers shall either: (i) accept the offer to purchase the Offer Share in the ROFR Proportion through the delivery of an acceptance notice ("**Acceptance Notice**") to the Transferring Shareholder; or (ii) decline to purchase all of the Offer Shares by written notice to the Transferring Shareholder (the "**Rejection Notice**"). If multiple ROFR Buyers exercise their Right of First Refusal, the entitlement of each ROFR Buyer to purchase the Offer Shares shall be limited up to a maximum of their ROFR Proportion of the Offer Shares.

(c) If any of the ROFR Buyers: (i) do not send an Acceptance Notice for its entire ROFR Proportion; or (ii) issues a Rejection Notice, the other ROFR Buyer who has sent an Acceptance Notice for their complete ROFR Proportion shall have the right to purchase the balance ROFR Proportion by sending an additional notice to the Transferring Shareholder ("**Additional Notice**") within a period of 3 (three) Business Days from the expiry of the Offer Period. The aggregate number of Offer Shares being purchased by a purchasing ROFR Buyer pursuant to the Acceptance Notice and the Additional Notice shall be referred to as the "**Accepted Offer Shares**". The closing of the purchase of the Accepted Offer Shares by the purchasing ROFR Buyer from the Transferring Shareholder shall take place within a period of 30 (thirty) Business Days of the Acceptance Notice. In the event that more than one ROFR Buyer who has sent their Acceptance Notice for their complete ROFR Proportion wishes to purchase the balance ROFR Proportion remaining (which has remained unallocated) after the expiry of the Offer Period, each of the ROFR Buyers who have sent their Acceptance Notice shall have the right to purchase the balance ROFR Proportion pro-rata by following the procedure set out about in this Clause 8.7(c). If there are any Offer Shares (as set out in the Transfer Notice) in excess of the aggregate Accepted Offer Shares (hereinafter referred to as the "**Balance Offer Shares**"), the Transferring Shareholder may sell such Balance Offer Shares to the Third Party Buyer, at a price not lower than the Offer Price and within a period of 5 (five) Business Days from the expiry of the Offer Period.

(d) If (a) all the ROFR Buyers (i) fail to exercise their Right of First Refusal in the manner described above, or (ii) provide the Transferring Shareholder with a Rejection Notice, then subject to the terms of this Clause 8.4, at any time within 120 (one hundred and twenty) days from the date of receipt of (A) the Rejection Notice from all the ROFR Buyers, (B) Additional Notice, or (C) the expiration of the Offer Period, whichever is later, the Transferring Shareholder can enter into a definitive binding agreement to Transfer the Offer Shares, with all the rights available to them under this Agreement, to any Third Party, other than to a Competitor ("**Third Party Sale**"), provided that (i) the sale shall be for such number of Securities as set out in the Transfer Notice; (ii) the sale shall be for the Offer Price or a price higher than the Offer Price, if any, and on other terms no more favourable to the Third Party Buyer than those offered by a ROFR

Buyer; (iii) immediately upon and as a condition of the effectiveness of such Transfer, such Third Party Buyer and the Transferring Shareholder shall execute the Deed of Adherence, and agree to exercise all rights available to the Transferring Shareholder under this Agreement as a single Shareholder group unless the Transferring Shareholder is transferring all the Securities held by such Transferring Shareholder and (iv) the consummation of the Third Party Sale shall be consummated within 75 (seventy five) days of entry into such definitive binding agreement, unless such consummation of the Third Party Sale is subject to any regulatory approvals, in which case the closing will be extended until 5 (five) days following the receipt of any applicable regulatory approval. In the event that the selling Shareholder does not transfer to the Third Party within the period set out above, and subsequently desires to Transfer all or part of the Securities then owned by it, the process under Clause 8.4 shall be repeated.

8.5 Tag Along Rights

(i) In relation to any Transfer of the Offer Shares by a Transferring Shareholder to a ROFR Buyer in accordance with provisions of Clause 8.4 *(Right of First Refusal)* above, if any ROFR Buyer does not exercise the Right of First Refusal with respect to the Offer Shares, such ROFR Buyer (each a "**Tag Exercising Party**") shall have the right, but not the obligation, to require the Transferring Shareholders who are selling their Securities to Third Party Buyer ("**Tag Transferring Shareholder(s)**") to cause the Third Party Buyer to purchase the Pro Rata Share of the Securities held by the Tag Exercising Party, ("**Tag Along Securities**") hereinafter referred to as the ", **Tag Along Right**".

(ii) In the event that the Transferring Shareholder proposes to sell the Offer Shares to a Third Party Buyer pursuant to Clause 8.4 above, then prior to exercising its right to sell to such Third Party Buyer, the Transferring Shareholder shall, at least 30 (thirty) days prior to consummation of the proposed Transfer, deliver a written notice of such Third Party Sale to the Tag Exercising Party ("**Tag Along Notice**"). The Tag Along Notice shall be accompanied by copies of all definitive agreements, if any, between the Transferring Shareholder and the Third-Party Buyer regarding the Third-Party Sale. Subject to the provisions of this Clause 8.5, within a period of 15 (fifteen) days from the date of receipt of the Tag Along Notice ("**Tag Exercise Period**"), the Tag Exercising Party, shall have the right (but not the obligation) to offer up to its Tag Portion of Securities held by the Tag Exercising Party to the Third Party Buyer ("**Tag Securities**") and at a price and on terms and conditions not less favourable than those offered to the Transferring Shareholder by the Third Party Buyer. The Tag Along Right is exercised by notifying the Transferring Shareholder, in writing ("**Tag Acceptance Notice**") within the Tag Exercise Period.

(iii) If a Tag Exercising Party has exercised its Tag Along Rights by sending a Tag Acceptance Notice to the Transferring Shareholder within the Tag Exercise Period, the Transferring Shareholder shall notify this to the Third Party Buyer, and deliver a copy of such Tag Acceptance Notice(s) received by the Transferring Shareholder. The Transferring Shareholder shall not transfer any of its Securities to the Third-Party Buyer, unless such Third Party Buyer also simultaneously acquires the Tag Along Securities included in the Tag Acceptance Notice. If the Third Party Buyer is not willing to purchase all of the Offer Shares and Tag Securities, then the Transferring Shareholder shall notify the Tag Exercising Party (i) indicating the maximum number of Securities which the Third Party Buyer is willing to purchase out of the Offer Shares and Tag Securities ("**Maximum Accepted Securities**"),

and (ii) that absent receipt of an updated written notice from a Tag Exercising Party within 5 (five) days indicating such Tag Exercising Party's decision to not transfer any of its Securities to the Third Party and withdraw the Tag Acceptance Notice, the number of Offer Shares and Tag Securities shall stand proportionately reduced in a transfer to the Third Party Buyer, such that the Maximum Accepted Securities are transferred to the Third Party Buyer.

(iv) It is clarified that in connection with the exercise of the Tag Along Right by the Tag Exercising Party, (i) each Tag Exercising Party shall receive the same form, type and amount of consideration and benefit from the same terms and conditions as applicable to the Transferring Shareholder; (ii) the Tag Exercising Party will not be required to provide any representations or warranties other than representations and warranties relating to such Tag Exercising Party and its ownership of its Securities being transferred that are customary in similar transactions, including representations and warranties relating to title, authorization and execution and delivery; (iii) no Tag Exercising Party shall be required to agree to any covenant not to compete, non- solicitation covenant or similar restrictive covenant in connection with the Transfer. The Tag Exercising Party shall take all actions as may be reasonably necessary to consummate the Transfer, including, without limitation, entering into agreements and delivering certificates and instruments, if applicable, in each case, consistent with the agreements being entered into and the certificates and instruments being delivered by the Transferring Shareholder.

(v) If Tag Exercising Parties fail to issue the Tag Acceptance Notice within the time periods prescribed above, the right to participate in the Transfer to the Third Party Buyer shall lapse with respect to such Tag Exercising Party and the Transferring Shareholder shall be entitled to complete its Transfer to the Third Party Buyer, on the same terms and conditions and for the same consideration as is specified in the Tag Along Notice.

8.6 Change of Control

(i) In the event any Shareholder(s) (excluding the Management Shareholder) ("**Tag Control Seller(s)**") either on a standalone basis or acting in concert proposes to Transfer its / his / her Securities ("**Tag Control Securities**") to a Third Party Buyer, such that the Tag Control Sellers, in aggregate, cease to hold more than 50% (fifty percent) of the Share Capital, the Management Shareholder, the Investor(s) and Fractal who are not part of the Tag Control Seller(s) ("**Non Selling Investor(s)**"), shall have the right, but not the obligation, to require the Tag Control Seller(s) who are selling their Securities to a Third Party Buyer to cause the Third Party Buyer to purchase up to the Pro Rata Share of the Securities calculated as compared to the shareholding of the Tag Control Sellers being sold, provided that the Management Shareholder shall not be entitled to sell in excess of 50% (fifty per cent) of the Securities held by the Management Shareholder on a Fully Diluted Basis ("**Management Tag Cap**") as on the date of such Transfer (together "**Tag Along Control Securities**").

(ii) Prior to any proposed Transfer under Clause 8.6(i), the Tag Control Seller(s) shall, at least 30 (thirty) days prior to consummation of the proposed Transfer, deliver a written notice of such Third Party Sale to the Management Shareholder, Fractal and the Non Selling Investor(s) ("**Tag Along Control Notice**"). The Tag Along Control Notice shall be accompanied by copies of all definitive agreements, if any, between the Tag Control Seller(s) and the Third-Party Buyer regarding the Transfer. Subject to the provisions of this Clause 8.6(ii), within a period of 15 (fifteen) days from the date of receipt of the Tag Along Control Notice ("**Tag**

Control Exercise Period"), each of the Management Shareholder, Fractal and the Non Selling Investor(s), shall have the right (but not the obligation) to offer up to its Tag Along Control Securities held by it to the Third Party Buyer and at a price and on terms and conditions not less favourable than those offered to the Tag Control Sellers by the Third Party Buyer. The right under Clause 8.6(i) is exercised by notifying the Tag Control Seller(s), in writing ("**Tag Control Acceptance Notice**") within the Tag Control Exercise Period.

(iii) If the Management Shareholder and / or Fractal and/or any of the Non Selling Investor(s) have exercised its right by sending a Tag Control Acceptance Notice to the Tag Control Seller(s) within the Tag Control Exercise Period, the Tag Control Seller(s) shall notify this to the Third Party Buyer, and deliver a copy of such Tag Control Acceptance Notice(s) received by the Tag Control Seller(s). The Tag Control Seller(s) shall not transfer any of their Securities to the Third-Party Buyer, unless such Third Party Buyer also simultaneously acquires the Tag Along Control Securities included in the Tag Control Acceptance Notice. If the Third Party Buyer is not willing to purchase all of the Tag Control Securities and Tag Along Control Securities, then the Tag Control Seller(s) shall notify the Management Shareholder and / or the Non Selling Investor(s) (i) indicating the maximum number of Securities which the Third Party Buyer is willing to purchase out of the Tag Control Securities and Tag Along Control Securities ("**Maximum Accepted Control Securities**"), and (ii) that absent receipt of an updated written notice from a Management Shareholder and / or the Non Selling Investor(s) within 5 (five) days indicating such Management Shareholder and / or the Non Selling Investor(s)'s decision to not transfer any of its Securities to the Third Party and withdraw the Tag Control Acceptance Notice, the number of Tag Control Securities and Tag Along Control Securities shall stand proportionately reduced in a transfer to the Third Party Buyer, such that the Maximum Accepted Control Securities are transferred to the Third Party Buyer.

(iv) It is clarified that in connection with the exercise of the right under this Clause 8.6, (i) each Management Shareholder and/or Fractal and / or the Non Selling Investor(s) shall receive the same form, type and amount of consideration and benefit from the same terms and conditions as applicable to the Tag Control Seller(s) and the Management Shareholder and/or Fractal and / or the Non Selling Investor(s) will not be required to provide any representations or warranties other than representations and warranties relating to such Management Shareholder and/or Fractal and/ or the Non Selling Investor(s) and their ownership of the Securities being transferred that are customary in similar transactions, including representations and warranties relating to title, authorization and execution and delivery. The Management Shareholder and/or Fractal and / or the Non Selling Investor(s) shall take all actions as may be reasonably necessary to consummate the Transfer, including, without limitation, entering into agreements and delivering certificates and instruments, if applicable, in each case, consistent with the agreements being entered into and the certificates and instruments being delivered by the Tag Control Seller(s).

(v) If the Management Shareholder and/or Fractal and / or the Non Selling Investor(s) fail to issue the Tag Control Acceptance Notice within the time periods prescribed above, the right to participate in the Transfer to the Third Party Buyer shall lapse with respect to such Management Shareholder and/or Fractal and / or the Non Selling Investor(s) and the Tag Control Seller shall be entitled to complete its Transfer to the Third Party Buyer, on the same terms and conditions and for the same consideration as is specified in the Tag Along Control Notice.

(vi) The right of the Management Shareholder under this Clause 8.6 are subject to: (i) the Management Shareholder being in the employment of the Company for a maximum period of 18 (eighteen) months post such Transfer; (ii) the remuneration of the Management Shareholder shall be mutually decided by the Board and the Management Shareholder which shall be agreed simultaneous to the sale of the Tag Control Securities; and (iii) the Management Shareholder shall continue to hold the balance 50% (fifty percent) of the Securities held by the Management Shareholder ("**Stub Quantum**") on a Fully Diluted Basis (as on the date of such Transfer) which shall be purchased immediately after the expiry of 36 (thirty six) months from the date on which the earliest of the Tag Control Securities of the Tag Control Sellers was purchased ("**Stub Purchase Right**"). Provided that:

(a) the Stub Purchase Right shall not survive after the expiry of 5 (five) years from the Series C Closing Date;

(b) the proportion that the number of Securities constituting the Stub Quantum when calculated together with the Management Tag Cap bear to all the Management Shareholder Securities, shall not exceed the proportion that the Tag Along Control Securities bear to all the Securities held by the Non-Selling Investors participating under this Clause 8.6.

(c) The provisions of this Clause 8.6 shall fall away upon the occurrence of an Event of Default.

9. EXIT

9.1 Initial Public Offering

(i) The Company and the Management Shareholder shall use its best efforts to complete an IPO on or before the expiry of 5 (five) years from the Series C Closing Date ("**IPO Deadline**"). The Company may extend the IPO Deadline by such further period subject to receipt of Qualifying Shareholder Consent (such extended date shall be referred to as the "**Extended IPO Deadline**").

(ii) For the purpose of the IPO, the Securities to be offered to the public may either be a fresh issue of Securities and / or the sale of existing Securities ("**Offer for Sale**"). The number of Securities to be issued / offered by the Company / Fractal in the IPO shall not be less than the minimum required for listing as per the Applicable Law.

(iii) If the IPO is by way of an Offer for Sale or a combination thereof with fresh issue of Securities, then, subject to Applicable Law, the Investors and Fractal shall have a right to tender all the Securities acquired by them in such Offer for Sale (to the extent such Offer for Sale can accommodate all such Securities) in priority to the other Shareholders. Further, in the event the Securities proposed to be offered by the Investors and Fractal is more than the Offer for Sale component of the IPO, then the Investors and Fractal shall be entitled to tender their Securities in the IPO on a Pro Rata Share.

(iv) Subject to Clause 9.1(vi) below, it is agreed between the Parties that in the event of completion of the IPO, this Agreement shall stand terminated and all rights under this Agreement available to the Shareholders shall fall away.

(v) All fees and expenses (including *inter alia* payment of all costs relating to the listing and sponsorship, underwriting fees, listing fees, merchant bankers fees,

bankers fees, brokerage, commission, and any other costs that may be incurred due to the changes to Applicable Law for the time being in force) required to be paid in respect of the IPO, shall be borne and paid by the Company and all intermediaries, agents and managers shall be appointed by the Company in consultation with the Qualifying Investors. Provided that if the Applicable Law requires the Investors or Fractal to bear any expenses in relation to an IPO by Offer for Sale or any other method, Fractal's and the Investors' liability in relation thereto will be limited only to the statutory expenses under Applicable Law.

(vi) Notwithstanding anything to the contrary contained herein, it is hereby clarified that:

(a) The rights granted under this Agreement shall, subject to Applicable Laws and / or any directions issued by the Securities and Exchange Board of India in relation to an initial public offering of the Company, continue on completion of an IPO, subject to the Party holding Securities in the Company. Notwithstanding anything contained elsewhere in this Agreement, in the event that an offer document is filed by the Company with any Governmental Authority in connection with an IPO which, prior to such filing, has necessitated the alteration of the rights available to any Person under this Agreement and/or the Charter Documents ("**Conforming of Rights**"), and such IPO is not duly completed within 12 (twelve) months from the filing of such offer document, the Company shall take all steps required to place the Parties in the same position and possessing such rights that Parties had the benefit of immediately prior to the Conforming of Rights. The Company and the Shareholders shall take all requisite actions to give effect to the foregoing.

(b) Without prejudice to Clause 6.1(ii), the IPO shall be structured in a way such that neither the Management Shareholder nor Fractal nor the Investors will be considered as, or deemed to be, a 'promoter' of the Company, and none of the Securities of the Investors will be considered as, or deemed to be, "promoter shares" under Applicable Laws with respect to public offerings (including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018), and subject to Applicable Laws, the IPO shall be undertaken in a manner that does not result in the imposition of any lock-in / moratorium as a 'promoter' in respect of any dealing in Securities of the Company.

(c) Without prejudice to Clause 6.1(iii), to the extent that any Investor Director or Fractal Director is required under Applicable Laws to give any representation, warranty indemnity or covenant ("**Director Undertaking**") in connection with the IPO, the Company shall be liable (to the extent permitted under Applicable Law) to in turn secure, reimburse, indemnify, defend and hold harmless the relevant Director on written demand, from and against any and all loss, damage, liability or other cost or expenses whatsoever arising out of, in relation to or resulting from such Director Undertaking.

(d) No Shareholder shall be required to give any representation, warranty or indemnity whatsoever in connection with the IPO, other than, to the extent required by the merchant bankers appointed to manage the IPO, representations similar to the those provided under Clause 12.1 herein and title related warranties on the Securities, if any, offered for sale by such Investors in the IPO.

(e) The Company (to the extent permitted by Applicable Law) agrees to indemnify and hold the Investors and Fractal harmless from and against Claims and/or Losses caused by any untrue statement of a material fact contained in any statement or prospectus relating to such offering or caused by any omission to state therein a fact required to be stated therein or necessary to make the statements therein not deliberately misleading.

9.2 Efforts for Investors Exit

(i) If the IPO is not consummated on or prior to the expiry of 5 (years) from the Series C Closing Date, the Qualifying Shareholders shall, with the Qualifying Shareholder Consent, have the right to require the Company and the Management Shareholder, by a notice in writing ("**Investor Liquidity Notice**"), to explore opportunities for, and facilitate, a liquidity event for all Securities (and if not all Securities, on a pro rate share basis) at the FMV for such Securities, (which liquidity event may by way of sale, buy back, recapitalization or otherwise) ("**Investor Liquidity Event**").

(ii) Upon receipt of an Investor Liquidity Notice, the Company shall use all reasonable efforts, and the Parties agree to exercise their voting rights to ensure that the Company shall, at its cost and expense, explore opportunities, including where such Investor Liquidity Event is by way of a sale of Securities or assets, to identify a Third Party for the sale of such Securities or assets. Without limiting the generality of the above, upon receipt of an Investor Liquidity Notice:

(a) the Company may appoint, if necessary, at its own cost, merchant bankers reasonably acceptable to Qualifying Shareholders who constitute Qualifying Shareholder Consent to evaluate alternatives for an Investor Liquidity Event, including, if applicable, conduct a sale process and solicit offers for the sale of all (and not less than all) the Securities to which such Investor Liquidity Notice relates through a fair and competitive bidding process;

(b) the Company shall enable any prospective purchasers to conduct a due diligence of the Company, as may be reasonably required by such prospective purchasers, and provide access to key employees and management of the Company as may be reasonably requested by any prospective purchasers in connection with any such due diligence exercise for an Investor Liquidity Event, subject to such prospective purchasers executing a standard confidentiality or non-disclosure agreement with the Company;

(c) if any of the proposals for an Investor Liquidity Event is accepted by the Qualifying Shareholder Threshold, the Company shall facilitate the completion of such transaction, and all other Shareholders shall cooperate to facilitate such transaction;

(d) the Company shall provide customary representations and warranties to any proposed third-party purchaser in connection with the Company, its business and operations to facilitate the Investor Liquidity Event.

(iii) For the purposes of determining the '**FMV'** under this Agreement, the Board shall appoint 2 (two) reputable investment banks or Big Four Firms (each an "**Independent Valuer**"), who are acceptable to Qualifying Shareholder Threshold, to compute the FMV of the Equity Shares. If Qualifying Shareholders

Threshold, are, within 10 (ten) days of commencing the appointment of Independent Valuer, unable to agree upon the 2 (two) Independent Valuers, then SCI, Novo and HealthQuad shall jointly appoint 1 (one) Independent Valuer ("**Investor Valuer**") and Fractal and the Management Shareholder shall appoint 1 (one) Independent Valuer ("**Company Valuer**"), to compute the FMV of the Equity Shares ("**Preliminary Valuation**") and deliver a valuation report ("**Preliminary Valuation Report**") within a period of 1 (one) month of the date of their appointment ("**FMV Computation Date**"). If either SCI, Novo and HealthQuad, jointly, or Fractal fail to appoint the Investor Valuer or Company Valuer (as the case may be) within the time period stipulated herein, the Independent Valuer so appointed by the other Party shall be deemed to be the sole authority to determine the FMV as per this Clause 9.2. In the event that the greater (in value) of the Preliminary Valuations ("**Greater Preliminary Valuation**") is equal to or less than 110% (one hundred ten percent) of the lesser (in value) of the Preliminary Valuations ("**Lesser Preliminary Valuation**"), then the average of the 2 (two) Preliminary Valuations shall be the FMV. In the event that the Greater Preliminary Valuation is greater than 110% (one hundred ten percent) of the Lesser Preliminary Valuation, then the Investor Valuer and the Company Valuer shall, within 7 (seven) days from the FMV Computation Date, jointly select another reputable investment bank or Big Four Firm (not being either of the Independent Valuers) ("**Third Valuer**") to evaluate the 2 (two) Preliminary Valuation Reports and deliver a report, within 15 (fifteen) days of its appointment, selecting 1 (one) of the 2 (two) Preliminary Valuations as the FMV. The selection of the FMV by such Third Valuer shall be the final and binding FMV. The Company shall provide information requested by the Independent Valuers for the purposes of valuation under this Section, provided that, the Board shall have the right to review such information before it is provided to the Independent Valuers.

9.3 Drag Along Right

(i) In the event exit has not been provided to the Qualifying Shareholders after the expiry of 72 (seventy two) months from the Series C Closing Date, the Qualifying Shareholders Threshold ("**Dragging Shareholders**") shall have the right, exercisable at their discretion, to require the conducting of a Drag Sale to any Person (including a Competitor but which Person shall not be an Affiliate of the Dragging Shareholders) ("**Drag Along Purchaser**"), and in relation to such Drag Sale, the Dragging Shareholders shall be entitled to require all, but not less than all the remaining Shareholders except MassMutual ("**Dragged Shareholders**"), to sell all but not less than all Securities held by such Dragged Shareholders to the Drag Along Purchaser. This right of the Dragging Shareholders to require the Dragged Shareholders to sell all and not less than all their Securities to the Drag Along Purchaser shall be referred to as the "**Default Drag Along Right**" and shall be exercised in the manner set forth hereinafter.

(ii) If the Dragging Shareholders acting jointly choose to exercise their Default Drag Along Right, they shall issue a written notice (which may be issued by any one or more of the Dragging Shareholders) to the Dragged Shareholders ("**Default Drag Along Notice**") stating that the Dragging Shareholders are proposing to Transfer all their collective Securities to the Drag Along Purchaser and calling upon the Dragged Shareholders to Transfer all but not less than all their Securities on the date specified therein ("**Drag Completion Date**") which shall in no event be later than 90 (ninety) Business Days from the date of the Default Drag Along Notice ("**Default Drag Along Period**"). The Dragged Shareholders shall be bound and obligated to Transfer all their Securities in the Company to the Drag Along Purchaser on the same terms and conditions, including the price, subject to Clause

9, as are applicable to the Transfer of the Securities by the Dragging Shareholders to the Drag Along Purchaser.

(iii) It is clarified that in the Drag Sale, the Company shall provide the Drag Along Purchaser with representations and warranties as customarily required for the sale of the Securities, while the other shareholders shall provide representations and warranties in connection with their title, taxes, authority and capacity in relation to the Securities held by them.

(iv) Upon exercise of the Default Drag Along Right by Dragging Shareholders, MassMutual may, at its discretion require the Dragging Shareholders to cause the Drag Along Purchaser to purchase the Securities held by it ("**Default Drag Tag**"). In the event MassMutual chooses to exercise its Default Drag Tag right, MassMutual shall be deemed to be a Tag Exercising Party and the process set out in Clause 8.5 shall apply *mutatis mutandis* to such Default Drag Tag.

9.4 Accelerated Exit: Exit of the Management Shareholder

(i) If Management Shareholder leaves the employment of the Company due to any reason other than for Good Reason, then the Board, within a period of 6 (six) months from the date of last working day of Management Shareholder or the last day of the notice period of Management Shareholder, whichever is later, is unable to find a replacement for the Management Shareholder (such Person being acceptable to the Qualifying Shareholders Threshold), then the Qualifying Shareholders Threshold may issue a written notice to the Company requesting an accelerated exit ("**AE Exit Notice**"). In the event the Qualifying Shareholders Threshold issues the AE Exit Notice to the Company, the Company may: (A) undertake a buyback of the Securities held by the Investors and Fractal at the FMV; or (B) cause a Third Party Buyer to purchase the Securities held by the Investors and Fractal at the FMV, in each case within a period of 6 (six) months from the date of issuance of the AE Exit Notice ("**Accelerated Exit Period**").

(ii) In the event the exit has not been provided to the Investors and Fractal in the manner as set out in Clause 9.4(i) above, on and from the date of expiry of the Accelerated Exit Period, the Qualifying Shareholder Threshold shall have the right, to require the conducting of a Drag Sale to a Drag Along Purchaser ("**AE Drag Sale**"), and in relation to such AE Drag Sale, the Qualifying Shareholder Threshold shall be entitled to require all of the other Shareholders, except MassMutual ("**Investor Dragged Shareholders**"), to sell all but not less than all Securities held by such Investor Dragged Shareholders to the Drag Along Purchaser ("**Investor Default Drag Along Right**"). Upon exercise of such Investor Default Drag Along Right by Qualifying Shareholder Threshold, MassMutual may, at its discretion, choose to require Qualifying Shareholder Threshold to cause the Drag Along Purchaser to purchase the Securities held by it ("**Investor Default Drag Tag**"). In the event MassMutual chooses to exercise its Investor Default Drag Tag right, it shall be deemed to be a Tag Exercising Party and the process set out in Clause 8.5 shall apply mutatis mutandis to such Investor Default Drag Tag.

(iii) It is clarified that an Investor shall not be entitled to the Investor Drag Along Right if it chooses not to accept exit set out in sub-clause (i) and (ii) above, provided such exit is offered at exit price mentioned in Clause 9.4(i).

10. NON-COMPETE AND NON-SOLICITATION

10.1 In consideration of the Investors investing, through the Securities in the Company the Management Shareholder agrees that he shall not so long as he is an employee of the Company and for a period of 18 (eighteen) months thereafter (except if the Management Shareholder ceases to be in employment due to a Good Reason, in which case, for a period of 6 (six) months post such cessation of employment), as an individual, employee, consultant, independent contractor, partner, shareholder, member or in association with any other Person, or in any other capacity, except on behalf of the Company:

(i) set up, solicit business on behalf of, render any services to, engage in, guarantee any obligations of, extend credit to, assume management, directorship, or lead in, any business or other endeavour, (whether directly or indirectly), which is engaged in the Business;

(ii) assume management, directorship, or lead responsibility or take ownership interest or similar affiliations in any company without obtaining the prior written approval of all of the Investors, Notwithstanding anything contained in this Clause 10, the aforesaid restriction shall apply only until such time that the Management Shareholder continues to be in employment of the Company;

(a) solicit, render services to or for, or accept from, anyone who is a client, customer, or a supplier of the Company (whether present or future), any business of the type performed by the Company, or persuade or attempt in any manner to persuade any client, customer, or supplier of the Company to cease to do business or to reduce the amount of business which any such client, customer, or supplier has customarily done or is reasonably expected to do with the Company, whether or not the relationship between the Company and such client, customer, or supplier as the case may be, was originally established, in whole or in part, through the Management Shareholder's efforts; and

(b) employ as an employee or retain as a consultant any Person (including individual, firm, corporation or other form of entity) who is then or at any time during the 1 (one) year period prior to the date of the purported solicitation was, an employee of or exclusive consultant to the Company, or persuade or attempt to persuade any employee of, or exclusive consultant to, the Company, to leave the employment of the Company or to become employed as an employee or retained as a consultant by any other Person.

Provided that where any Person (who is not shareholder) acquires majority stake in the Company from the existing shareholders of the Company, then the Management Shareholder shall agree to a non-compete in the manner set out above for a period not exceeding a period of 24 (twenty four) months from the date of acquisition of such majority stake in the manner mutually agreed between such acquirer and the Management Shareholder.

10.2 The restrictions set out in Clause 10.1 will not restrict the Management Shareholder from acquiring and / or holding up to 1% (one percent) of the share capital of a listed company. Further, any initiation of or response pursuant to any newspaper or other mode of advertisement aimed at public at large seeking interest in employment shall not be deemed to be a breach of the restrictions set out in Clauses 10.1(ii)(a)and 10.1(ii)(b).

10.3 The Parties acknowledge that (a) the type and periods of restriction imposed in the provisions of this Clause 10 are fair and reasonable and are reasonably required in order to protect and maintain the legitimate business interests and the goodwill associated with the Business in any

country in which the Company conducts business; and (b) the time, scope and other provisions of this Clause have been specifically negotiated by sophisticated commercial parties.

10.4 If any of the restraints contained in this Clause 10 or any part thereof, is held to be unenforceable by reason of it extending for too great a period of time, or by reason of it being too extensive in any other respect, the Parties agree that (a) such restraint shall be interpreted to extend only over the maximum period of time for which it may be enforceable and/or over the maximum geographic areas as to which it may be enforceable and/or over the maximum extent in all other respects as to which it may be enforceable, all as determined by the court or arbitration panel making such determination and (b) in its reduced form, such restraint shall then be enforceable, but such reduced form of covenant shall only apply with respect to the operation of such restraint in the particular jurisdiction in or for which such adjudication is made. Each of the restraints and agreements contained in this Clause 10 (collectively, the "Protective Covenants") is separate, distinct, and severable.

10.5 The Management Shareholder expressly waives any right to assert inadequacy of consideration as a defence to enforcement of the covenants set forth in this Clause 10.

11. INFORMATION COVENANTS

11.1 The Company shall and shall procure its Subsidiaries to adopt the Accounting Standards in relation to their respective Accounts and the Management Shareholder shall procure that the Company shall prepare their respective reports and Accounts as soon as reasonably practicable after the end of each Financial Year. Such reports and Accounts shall be prepared in accordance with the Accounting Standards and Applicable Laws. The Company shall appoint and keep appointed (unless otherwise directed by in accordance with Clause 6) a reputable firm as the Company's auditor**.**

11.2 Standard Information Rights

(i) The Company shall provide to all Investors, Management Shareholder and Fractal:

(a) within 15 (fifteen) days after the end of each quarter, quarter progress reports based on a format agreed between the relevant Shareholders and the Company;

(b) quarterly / half yearly submission of financial and business information. Provided that, in case of SCI, such information shall be uploaded in SCI's designated portal at scheduled interval(s) as per the timelines shared by SCI;

(c) as soon as available, but within 90 (ninety) days, on a best efforts basis, after the end of each Financial Year, the audited financial statements (including the management letter from the auditor) of the Company for such Financial Year, audited in accordance with the Accounting Standards, provided that the Company shall share the draft audited financial statements with Board at least 7 (seven) days prior to adoption of annual Accounts by the Board;

(d) details of any decisions taken on matters set out in paragraph 1, paragraph 9, paragraph 10, paragraph 14, paragraph 19, paragraph 20, paragraph 21, paragraph 22, paragraph 24 of Part A of **SCHEDULE IV** and paragraph 1 of Part B and paragraph 5 of Part B (to the extent an alternation to rights of a class of securities would result in such securities getting equal / superior rights to any of the Securities held by any of the Investors,

Management Shareholder or Fractal (as the case may be)) of **SCHEDULE IV**.

(ii) The Company shall provide to the Investors and Fractal, within a reasonable period of time, any information/document that may be requested by it for the purposes of (i) complying with requirements under Applicable Law in connection with any initial public offering of its securities and (ii) any post listing requirements by stock exchanges or any regulatory authority.

11.3 Special Information Rights

(i) The Company shall provide to (i) each Minority Shareholder; and (ii) Management Shareholder till such time he is in the employment of the Company:

(a) copies of: (i) all management letters of accountants and any other communication from the auditors commenting, with respect to that Financial Year, on, among other things, the adequacy of the financial control procedures, accounting systems of the Company, as applicable; and (ii) details regarding all material litigation, proceedings, investigations, Claims, and any notices received from any Governmental Authorities in relation to the Company, on a quarterly basis;

(b) all information and materials provided to a Director, whether under this Agreement or under Applicable Law;

(c) monthly bank reconciliation statements, monthly cash flows and monthly income and expenditure statements of the Company;

(d) no later than 30 (thirty) days prior to the end of each Financial Year, the draft Annual Budget and draft business plan for the next Financial Year;

(e) as soon as available, but within 90 (ninety) days, on a best efforts basis, after the end of each Financial Year, the audited financial statements (including the management letter from the auditor) of the Company for such Financial Year, audited in accordance with the Accounting Standards, provided that the Company shall share the draft audited financial statements with Board at least 7 (seven) days prior to adoption of annual Accounts by the Board;

(f) no later than 15 (fifteen) days from the end of a quarter, unaudited quarterly reports (profit and loss statement, cash flow statement, key balance sheet numbers (debt, cash, working capital) and business operations);

(ii) information on the occurrence of any event that has, or is likely to have, in the opinion of the Company, a Material Adverse Effect immediately, or on the Management Shareholder becoming aware of such event;

(iii) any prepayment or withdrawal by any bank or financial institution of any credit facility sanctioned to the Company;

(iv) financial and operating management information statements (MIS) in a form and manner acceptable to the relevant Shareholder within 15 (fifteen) days of the end of each calendar month;

(v) within 60 (sixty) days of completion of internal audit, if any, the internal audit report along with management comments; copies of any specific reports filed by the Company with any Governmental Authority including copies of all filing (including Tax returns) made with any Governmental Authority.

11.4 Notwithstanding anything contained in Clause 11.3, upon termination of the Management Shareholder's employment for any reason other than Cause, the Management Shareholder shall be entitled to receive the following information from the Company until such time the Management Shareholder continues to be a Shareholder:

(i) details of all General Meetings, subject to confidentiality obligations;

(ii) within 90 (ninety) days, on a best efforts basis, after the end of each Financial Year, the audited financial statements (including the management letter from the auditor) of the Company for such Financial Year, audited in accordance with the Accounting Standards, if audit has been concluded, provided that the Company shall share the draft audited financial statements with Board at least 7 (seven) days prior to adoption of annual Accounts by the Board; and

(iii) shareholding pattern of the Company on a half-yearly basis as and when requested by the Management Shareholder.

11.5 With respect to any information being provided under Clause 11.1 to 11.4, the Board shall have the ability to redact information that it believes to be proprietary.

11.6 Any Investor, Fractal or Management Shareholder, shall at its discretion be entitled to require the Company to conduct a financial audit, the expense of which shall be borne by the Investor, Fractal or the Management Shareholder requiring the audit.

11.7 The Company shall furnish to the Shareholders such other information relating to the Business and affairs of the Company, as any of them may reasonably require within 7 (seven) days of such request being made in writing.

11.8 In addition to the information and materials to be provided under Clause 11.2, 11.3and 11.4, the Company shall permit employees or authorised representatives of each Investor, including professional advisors, accountants and/or legal counsel of such Investor's choice, at the Investor's expense to visit and inspect the premises and properties of the Company, to examine their books of Accounts and records documents, equipment and all other property and to discuss the affairs, finances, accounts and operations of the Company with its officers and employees, all at such reasonable times as may be requested by such Investor by providing a notice of 10 (ten) Business Days, and the Company shall promptly provide any and all reasonable assistance requested by such Investor in connection therewith. The Company shall use reasonable efforts to provide such information, data, documents, evidence as may be required for the purpose of and in the course of such inspection in connection therewith. The Investors shall be entitled, at their own cost and expense, to consult with the statutory auditors of the Company regarding the financial affairs of the Company. It shall be the responsibility of the Management Shareholder to ensure that the obligations under this Clause are given full effect.

12. REPRESENTATIONS AND WARRANTIES

12.1 Each Party (which is a company/corporation) represents (severally, and not jointly) to the other Parties, as on the date of this agreement and as on the Effective Date, as follows:

(i) it is a corporation duly organized and validly existing under Applicable Laws in their respective jurisdiction and has the corporate power and authority to carry on its business;

(ii) it has all necessary power and authority to execute and deliver this Agreement, consummate the transactions contemplated under this Agreement, and this Agreement shall constitute its valid and binding obligations. The execution and delivery of this Agreement has been duly and validly authorised by the respective board of directors (or equivalent governing body) of the Party and no other action or proceedings on their part is necessary to authorise execution of this Agreement;

(iii) the execution and delivery of this Agreement does not and will not (i) contravene any provisions of its Charter Documents; (ii) result in a default or give rise to any right of termination, cancellation or acceleration under any of the terms, conditions or provisions of any material indenture, mortgagee, note, lien, license Government registration, contract, lease, agreement or other instrument or obligation to which it is a party or by which it is bound; or (iii) violate any order, writ, judgement, injunction, decree, statue, ordinance, rule or regulation applicable to it in the jurisdiction in which such Party is incorporated or constituted (as the case may be); and

(iv) it is in compliance, in all material respects, with Applicable Laws relating to the prevention of money laundering and will conduct itself in accordance with such Applicable Laws.

12.2 Each Party (who is an individual) represents to the other Parties as follows:

(i) he / she is of sound mind and is competent to enter into a contract and consummate the transactions contemplated under this Agreement; and

(ii) the execution and delivery of this Agreement by each of the Parties, does not, and the performance of this Agreement will not, conflict with or affect or result in any material violation or breach of or default (with or without notice or lapse of time, or both) under any provision of Applicable Law; and

(iii) the execution and delivery of this Agreement does not and will not result in a default or give rise to any right of termination, cancellation or acceleration under any of the terms, conditions or provisions of any material indenture, mortgagee, note, lien, license Government registration, contract, lease, agreement or other instrument or obligation to which it is a party or by which it is bound; and

(iv) it is in compliance, in all material respects, with Applicable Laws relating to the prevention of money laundering and will conduct itself in accordance with such Applicable Laws.

13. COVENANTS

13.1 The Company hereby undertakes that:

(i) the Company shall at all times materially comply with the terms and conditions of the software and Intellectual Property licenses granted to or obtained by it and the Company shall undertake the Business in a manner which does not infringe upon any third-party Intellectual Property;

(ii) the Company shall diligently pursue all applications made with respect to any Intellectual Property Rights of the Company, and the Company shall use best efforts to obtain registrations for all Intellectual Property Rights of the Company (and shall procure that its Subsidiaries shall use best efforts to obtain registrations for all Intellectual Property Rights of the Subsidiaries);

(iii) it shall perform all acts required to be done to ensure that all authorizations, consents and/or approvals obtained from Governmental Authorities remain valid and subsisting;

(iv) it shall maintain adequate insurance cover with respect to its assets, and the Business required to be maintained (i) by Applicable Laws; (ii) in accordance with the terms of any approval, consent and/or authorizations from any Governmental Authorities; or (iii) by any contract;

(v) the Company shall conduct their respective businesses in compliance, in all respects, with all applicable anti-corruption/money laundering laws, including the Foreign Corrupt Practices Act, the Prevention of Corruption Act and other Applicable Laws relating to anti-corruption, and shall institute and maintain such policies and procedures designed to ensure continued compliance with such laws;

(vi) all transactions of the Company with its related parties (as defined under the Act) are conducted at arm's length and in accordance with Applicable Laws;

(vii) without prejudice to the requirements under Clause 6.5, the Company and the Management Shareholder hereby undertake that any transactions with related parties (as defined under the Act) shall be conducted at commercially justifiable terms and on an arm's-length basis, as provided under the Act;

(viii) appoint and retain (for the term of this Agreement) any of the Big Four Firms or such other auditing firm as may be approved by Fractal and Investors, as the statutory auditors of the Company, in accordance with Applicable Law; and

(ix) The Company should prepare and maintain the records of e-waste as required under the provisions of the E-waste Rules, 2016.

13.2 Annual Budget

(i) The Company shall prepare for approval by the Board a draft annual budget which will specify, amongst other things, expenses, working capital requirements, marketing and sales expenditures, general and administrative expenses, and any other expenditures required for the Business. The draft annual budget shall include the projected quarterly cash flows from the Business.

(ii) The draft annual budget with respect to a Financial Year shall be prepared and presented to the Board for approval in the month of March of the prior Financial Year subject to the provisions of Clause 13.2, (the "**Annual Budget**") and shall be approved by a majority of the Board and any deviations to the Annual Budget shall be dealt with in a manner as set out in Reserved Matters. Until the Annual Budget is approved, the Company shall be governed by the Annual Budget for the preceding Financial Year.

(iii) No Investor shall be obligated to pledge their Securities or otherwise create any Encumbrance as collateral for providing financial support to any Third Party, including but not limited to the lenders of the Company.

13.3 Compliance with HealthQuad's Environmental, Social and Corporate Governance ("**ESG**") Requirements

(i) ESG Monitoring and Reporting. The Company shall on best efforts basis implement initiatives as agreed on to be met under **SCHEDULE VII**.

(ii) ESG Incident Reporting. The Company shall notify HealthQuad in writing within 7 (seven) days of obtaining knowledge of the occurrence of any event at the Company which results in the death of a person, all forms of serious injury, serious damage to health, fire, leakage of substances dangerous to the environment, labor strike, harassment, and fraud. The Company and HealthQuad shall then mutually discuss and agree upon next steps in relation to such occurrence.

(iii) It is agreed and acknowledged that breach of the provisions of this Clause 13.3 or matters set out in **SCHEDULE VII** shall not trigger any provisions of Clause 15.1(i).

13.4 Exclusion of certain sections

Till the time the Company is a private company, and Section 43 and Section 47 of the Act can be excluded from their application by excluding the same from the Articles, the Articles shall exclude the applicability of Section 43 and Section 47 of the Act.

14. TERMINATION

14.1 The provisions of this Agreement shall become effective in accordance with Clause 2 and shall remain in effect unless terminated in accordance with the relevant provision of this Clause 14.

14.2 This Agreement shall continue to be valid and binding between the Parties, unless terminated earlier by mutual consent in writing by all the Parties. Provided however that, this Agreement shall terminate with respect to (a) a Shareholder (other than the Management Shareholder) upon such Shareholders ceasing to hold any Securities; and (b) with respect to the Management Shareholder till the later of (i) expiry of the non-compete obligations of the Management Shareholder as set out in this Agreement; or (ii) the Management Shareholder ceasing to hold any Securities.

14.3 This Agreement shall terminate on the listing of the shares of the Company on the occurrence of an initial public offering in accordance with the terms of this Agreement, post which this Agreement shall automatically terminate.

14.4 This Agreement shall terminate if the Series C Closing does not take place by the Long Stop Date in accordance with the terms of the Series C Share Subscription Agreement.

14.5 The termination of this Agreement, after Effective Date, shall be without prejudice to any accrued rights or obligations of the Parties up to the date of termination and any legal or equitable remedies of any kind which may accrue in connection therewith. If the Agreement terminates prior to Series C Closing Date, no Party shall have any liabilities, obligations or rights vis-à-vis the other Parties.

14.6 The provisions of Clauses 6.1(iii) (Management of the Company), 16.6 (Notices), 16.13 (Dispute Resolution), 16.14 (Governing Law and Jurisdiction), 16.17 (Confidentiality) and this Clause 14.6 shall survive termination of this Agreement.

15. EVENT OF DEFAULT

15.1 The occurrence of any of the following events shall be considered an "**Event of Default**":

(i) Material breach or failure to comply with any material representation, warranty, term, covenant, undertaking or obligation (excluding the provisions of Clause 13.3) contained in this Agreement by the Company or the Management Shareholder, which breach or failure may lead to a Material Adverse Effect and if capable of cure or remedy, has not been cured or remedied within 30 (thirty) days of the receipt of written notice of such breach or failure from an Investor in this regard;

(ii) Failure to obtain the (i) the Qualifying Shareholder Consent for the Special Reserved Matter; (ii) consent of the Minority Shareholders for the Minority Reserved Matters; and (iii) consent of the Qualifying Shareholder and the Management Shareholder for the Management Shareholder Reserved Matters; or

(iii) Occurrence of Cause or a violation of any Applicable Law that may lead to a Material Adverse Effect or the finding of any audit or investigation (jointly undertaken by the Qualifying Shareholders) which reveals that the affairs of the Company have been conducted in a fraudulent manner; or

(iv) any breach of the provisions contained in Clause 16.18 and 16.19;

(v) a receiver is appointed over the Company's material assets or undertaking or any part of them and such appointment is not stayed, withdrawn, or vacated in 120 (one hundred and twenty) days;

(vi) any execution or other process of any court or authority issued against or levied upon any of the Company's assets and such execution or process is not discharged, withdrawn, or stayed within 120 (one hundred and twenty) days of the date of such issue.

15.2 Upon the occurrence of an Event of Default, and subject to receipt of Qualifying Shareholder Consent:

(i) the Qualifying Shareholders provided that they are acting jointly shall be entitled to exercise their Default Drag Along Right as Dragging Shareholders (including by way of sale to a Competitor) regardless of the expiry of the IPO Deadline or the Extended IPO Deadline (as the case may be) in respect of all but not less than all the Securities held by all but not less than all the other Shareholders at the same price, as is applicable to the Transfer of the Securities by the Dragging Shareholders. It is clarified that, upon exercise of Default Drag Along Right by the Dragging Shareholders, MassMutual shall be entitled to exercise its Default Drag Tag right;

(ii) all restrictions on the right of the Qualifying Shareholders to transfer Securities held by them to a Competitor shall fall away, provided that, at the time of Transfer by MassMutual to a Competitor pursuant to this Clause 15.2(ii), the information rights to be made available to such Competitor buyer (under Clause 11) shall be subject to good faith re-negotiations between the Company and such Competitor buyer; and

(iii) the Qualifying Shareholders provided they are acting jointly will have a right to reconstitute the Board.

15.3 The Parties hereby agree that in the event the employment agreement or the consultancy agreement entered into between the Management Shareholder and the Company is terminated for Cause, then:

(i) the Management Shareholder shall no longer have a right to be appointed to the Board, and if the Management Shareholder is a Director at the time of such termination, shall immediately vacate such directorship; and

(ii) the Management Shareholder shall Transfer the Securities held by him in the manner set out in Clause 8.1(iv)(a).

16. MISCELLANEOUS

16.1 No Partnership

The Parties do not intend hereby to form a partnership / joint venture, either general or limited, under any jurisdiction's law. The Parties do not intend to be partners to one another, or partners as to any Third Party, or create any fiduciary relationship among themselves, solely by virtue of their status as Shareholders. To the extent that any Party, by word or action, represents to another Person that any other Party is a partner or that the Company is a partnership, the Party making such representation shall be liable to any other Parties that incur any losses, claims, damages, liabilities, judgments, fines, obligations, expenses and liabilities of any kind or nature whatsoever (including to any investigative, legal or other expenses incurred in connection with, and any amount paid in settlement of, any pending or threatened legal action or proceeding) arising out of or relating to such representation.

16.2 No Agency

No Party, acting solely in its capacity as a Shareholder, shall act as an agent of the other Parties or have any authority to act for or to bind the other Parties.

16.3 Amendments

This Agreement may be amended or modified, and any of the terms hereof may be waived, only by a written instrument duly executed by or on behalf of the Investors, Fractal, the Company and the Management Shareholders, unless such amendment or modification is consequent to a Reserved Matter, in which case, such written instrument will need to be duly executed only by the relevant Shareholders whose approval is required in connection with the relevant Reserved Matter. No waiver by any Party of any term or condition contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. Once an amendment or waiver has been approved by the Investors, Fractal, the Company and the Management Shareholder, it shall be binding on all Shareholders of the Company.

16.4 Charter Documents

The Parties hereby agree that, the Charter Documents shall be modified appropriately to reflect the terms of this Agreement and all Parties shall take necessary actions for this purpose, provided however, that in the event of an inconsistency between this Agreement and the Charter Documents (or the charter Documents of the Subsidiaries), provisions of this Agreement shall prevail as between the Parties and shall govern their contractual relationship and the Company and the Management Shareholder shall ensure that the Charter Documents, or the charter documents of the Subsidiaries, as the case may be, will be amended to remove the inconsistency.

16.5 Assignment

Except as provided in this Agreement, none of the Parties shall be entitled to assign their rights and obligations under this Agreement to a Third Party without the prior written consent of the other Parties. Notwithstanding the foregoing, the Investors shall be entitled to freely assign their respective rights and obligations under this Agreement to any Person who is not a Competitor and, in a manner, that such assignment does not result in the multiplication of rights of the Investors.

16.6 Notices

(i) Service of Notice

Unless otherwise provided herein, all notices or other communications to be given shall be made in writing by letter, email or facsimile transmission (save as otherwise stated) at the respective addresses of the Parties set out below (or such other addresses as the Parties may notify from time to time). Any notice or other communication shall be deemed to be duly given or made, in the case of personal delivery, when delivered; in the case of facsimile transmission when the sender has received a receipt indicating proper transmission; in the case of a letter, after 3 (three) Business Days have elapsed since the letter was deposited in post (registered post, acknowledgment due); and in the case of email, when received by the recipient.

In the case of a notice to the **Company:**

Name	:	Qure.ai Technologies Private Limited
Registered Address	:	Level 7, Oberoi Commerz II, Goregaon East, Mumbai 400063, India
Attention	:	Mr. Prashant Warier
Email	:	prashant.warier@qure.ai

In the case of a notice to the **Management Shareholder:**

Name	:	Prashant Warier
Address	:	P01/08, Yarrow Building, Nahar Amrit Shakti, Chandivali Mumbai 400072
Email	:	prashant.warier@qure.ai

In the case of a notice to Fractal**s:**

Name	:	**Fractal Analytics Private Limited**
Address	:	Level 7, Commerz II, Goregaon East, Mumbai 400063
Attention	:	Mr. Srikanth Velamakanni
Email	:	srikanth@fractal.ai

In the case of a notice to the **SCI VI:**

Name	:	**SCI Investments VI**

Address	:	5th Floor, Ebene Esplanade, Twenty-Four, Cybercity, Ebene, Mauritius
Attention	:	Board of Directors
Email	:	sequoia@internationalproximity.com
with a copy to	:	SecDesk.India@sequoiacap.com

With copies to each email ID registered with the Company by the Investor. If to **Redwood**:

Name	:	**Redwood Trust**
Address	:	902 Piramal Towers, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013
Attention	:	Trustees
Email	:	SequoiaTrust.India@sequoiacap.com

with a copy to SecDesk.India@sequoiacap.com

If to **MassMutual Ventures Southeast Asia I LLC**:

Name	:	MassMutual Ventures
Address	:	1 Wallich Street, #25-01 Guoco Tower, Singapore 078881
Attention	:	Mr. Ryan Collins
Email	:	RCollins23@massmutual.com

If to Novo

Name	:	Novo Holdings A/S
Address	:	Tuborg Havnevej 19 2900 Hellerup, Denmark
Attention	:	Dr. Amit Kakar
Email	:	aka@novo.dk

If to HealthQuad

Name	:	HealthQuad Fund II
Address	:	Level 2, The Crescent, Lado Sarai Mehrauli, New Delhi 110030.
Attention	:	Mr. Charles-Antoine Janssen
Email	:	caj@healthquad.in

with a copy to ajay.mahipal@healthquad.in and divya.gulati@healthquad.in

16.7 Change of Address

A Party may change or supplement the addresses given above, or designate additional addresses, for purposes of Clause 16.6, by giving the other Parties written notice of the new address in the manner set forth above.

16.8 Entire Agreement

This Agreement together with all the Schedules and Annexures hereto, contains the entire agreement and understanding between the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter, including the Series B SHA, the term sheet executed between the Company and Novo Holdings A/S dated November 7, 2021, and the term sheet executed between the Company and HealthQuad Fund II dated December 31, 2021. All accrued rights of the Parties under the Series B SHA are hereby terminated.

16.9 Severability

If any provision of this Agreement (or any portion thereof) or the application of any such provision (or any portion thereof) to any Person or circumstance shall be held invalid, illegal or unenforceable in any respect by any Governmental Authority or court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof (or the remaining portion thereof) or the application of such provision to any other persons or circumstances.

16.10 Specific Performance

This Agreement shall be specifically enforceable at the instance of any of the Parties. Each of the Parties agree that the other Parties will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any breach of this Agreement by such Party and the remedies under Applicable Laws in respect of such breach will be inadequate (each of the other Parties hereby waives the claim or defence that an adequate remedy under Applicable Law is available) and that any of the Parties shall be entitled to seek specific performance against the defaulting Parties for performance of his / their obligations under this Agreement in addition to any and all other legal or equitable remedies available to them. All remedies available to the Parties, either under this Agreement or by Applicable Laws, will be cumulative and not alternative.

16.11 Waiver

No waiver of any provision of this Agreement shall be effective unless set forth in a written instrument signed by the Party waiving such provision. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by a Party of any breach by any other Party of any provision hereof shall be deemed to be a waiver of any prior, concurrent or subsequent breach of that or any other provision hereof.

16.12 Independent Rights

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

16.13 Dispute Resolution

(i) In the event of a dispute, difference, controversy or claim arising out of or in connection with or relating to any of the matters set out in this Agreement, including any dispute regarding its existence, validity, interpretation or breach ("**Dispute**"), the Parties to the Dispute shall discuss in good faith to resolve the Dispute. In case the Dispute is not settled within 30 (thirty) calendar days, either Party may refer the Dispute to arbitration in accordance with Clause 16.13(ii).

(ii) All Disputes that have not been satisfactorily resolved under Clause 16.13(i) above shall be referred to arbitration. Such arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force and shall be administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the Arbitration Rules of Singapore International Arbitration Centre ("**SIAC Rules**") for the time being in force which rules are deemed to be incorporated by reference into this Clause. This Agreement and the rights and obligations of the Parties contained in this Agreement shall remain in full force and effect pending issuance of the award in such arbitration proceedings, which award, if appropriate, shall determine whether and when any termination of this Agreement shall become effective.

(iii) The language of the arbitration shall be English, and all documents submitted (including those submitted as filings, evidence or exhibits) shall be certified English translations if in a language other than English. The juridical seat and venue of arbitration shall be Mumbai, India. There shall be 3 (three) arbitrators to be appointed in accordance with the SIAC Rules as given below, all of whom shall be fluent in English.

(iv) The party referring to the Dispute shall appoint 1 (one) arbitrator and the other party/counter party shall appoint 1 (one) arbitrator. The third presiding arbitrator shall be appointed by the 2 (two) appointed arbitrators. If either of the parties fails to appoint an arbitrator and/or if the appointed arbitrators fail to appoint a third arbitrator, then the arbitrator shall be appointed in accordance with the SIAC Rules.

(v) The arbitrator(s) will not have power to alter, amend, or add to the provisions of the Agreement.

(vi) The arbitration award shall be made in accordance with the SIAC Rules and shall be final and binding on the Parties and the Parties agree to be bound thereby and to act accordingly. The award shall be enforceable in any competent court of law.

(vii) The award shall be in writing and shall be a reasoned award.

(viii) The arbitrator(s) may (but shall not be required to) award to the Party that substantially prevails on merits, its costs and reasonable expenses (including reasonable fees of its counsel).

(ix) Nothing shall preclude a Party from seeking interim equitable or injunctive relief, or both, from any Governmental Authority or court having jurisdiction to grant same. The pursuit of equitable or injunctive relief shall not be a waiver of the

rights of the Parties to pursue any remedy through arbitration under this Clause 16.13.

16.14 Governing Law and Jurisdiction

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

(ii) Each of the Parties hereby:

(a) agrees that, subject to the provisions of Clause 16.13, any action with respect to this Agreement shall be brought in the courts of Mumbai exclusively;

(b) irrevocably waives any objection, including, without limitation, any objection to the venue or based on the grounds of forum non-conveniens, which it may now or hereafter have to the bringing of any action in this jurisdiction; and

(c) irrevocably consents to the service of process of any of the courts referred to above in any action by the mailing of copies of the process to the Parties hereto as provided in Clause 16.6.

16.15 Counterparts

This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Party. If any signature to this Agreement is delivered by a Party by facsimile transmission or by e-mail delivery of a .pdf format data file (including a scanned page), such signature shall create such Party's valid and binding obligation with the same force and effect as if such facsimile or .pdf format signature page were an original thereof.

16.16 Inconsistency

In the event of any inconsistency between this Agreement and the Articles, the provisions contained in this Agreement shall be deemed to prevail to the extent of such inconsistency, and the relevant provisions of this Agreement shall be deemed to have been incorporated in the Articles.

16.17 Confidentiality

(i) The Parties shall maintain utmost confidentiality regarding the existence as well as the contents of the Transaction Documents to which they are a party and all information and other materials passing between the Parties in relation to the transactions contemplated by any of the Transaction Documents to which it is a party and also in relation to the other Parties ("**Information**") at all times.

(ii) The restriction contained in Clause 16.17 shall not apply:

(a) to the extent that such Information is in the public domain;

(b) to the extent that such Information is required or requested to be disclosed by any Applicable Law or by any Governmental Authority to whose jurisdiction the relevant Party is subject or with whose instructions it is

customary to comply under notice to any other Party or the rules of any Stock Exchange;

(c) in so far as it is disclosed to its Affiliates or the employees, directors, investors or contributors of such Party or its Affiliates or to the funds, investment manager or professional advisors of any Party or its Affiliates, provided that such Party shall inform such Persons of the confidential nature of such Information;

(d) in so far as it is disclosed to the employees, directors, of any lenders or banks the Company proposes to avail financing from, provided that such persons shall be informed of the confidential nature of such Information;

(e) to the extent that any such Information is later acquired by a Party from a source not obligated to any other Party, or its Affiliates, to keep such Information confidential;

(f) to the extent that any such Information was previously known or already in the lawful possession of a Party, prior to disclosure by any other Party;

(g) to the extent that any information, similar to the Information, shall have been independently developed by a Party without reference to any Information furnished by any other Party;

(h) to the extent required to be disclosed to any Governmental Authorities for the purpose of enforcement of rights and obligations under this Agreement; and

(i) to the extent that any such Information is required to be shared with any transferee, or potential transferee, in relation to any permitted Transfer or assignment under the Transaction Documents by any Shareholder from time to time.

(j) The Investors shall have the right to prepare an information memorandum (without requiring the consent of the Management Shareholder or the Company) and disclose the same to Third Parties for purposes of selling any of the Securities held by the Investors to any prospective purchasers provided that:

(A) such information memorandum shall not contain any information which is proprietary information or relates to Intellectual Property of the Company or includes any customer data which is capable of revealing the identity of the customers or specific details of pricing with them;

(B) prospective purchasers are bound by standard confidentiality obligations and the benefit of breach of such obligations is extended to the Company

(iii) Further, the Investors shall be required to share a copy of the information memorandum to the Management Shareholder and Fractal at least 2 (two) Business Days prior to sharing such information memorandum with a prospective purchaser.

(iv) Further, no Party shall make any announcements to the public or to any Third Party regarding the arrangements contemplated by the Transaction Documents without the prior written consent of the other Parties, provided that no Party shall be liable for making such announcements if the same is required to be disclosed on account of Applicable Law or regulation (including any bye-laws of a Stock Exchange) or pursuant to legal process.

16.18 Foreign Corrupt Practices

(i) FCPA: The Company represents that it shall not and shall not permit any of its Subsidiaries or Affiliates or any of its or their respective directors, officers, managers, employees, independent contractors, representatives or agents to promise, authorize or make any payment to, or otherwise contribute any item of value, directly or indirectly, to any Third Party, including any Non-U.S. Official (as defined in the FCPA), in each case, in violation of the FCPA, the UKBA, the PCA or any other applicable anti-bribery or anti-corruption Law. The Company further covenants, undertakes and represents that it shall and shall cause each of its Subsidiaries and Affiliates to cease all of its or their respective activities, as well as remediate any actions taken by the Company, its Subsidiaries or Affiliates, or any of their respective directors, officers, managers, employees, independent contractors, representatives or agents in violation of the FCPA, UKBA, the PCA or any other applicable anti-bribery or anti-corruption Law. The Company further covenants, undertakes and represents that it shall and shall cause each of its Subsidiaries and Affiliates to maintain systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) to ensure compliance with the FCPA, the UKBA, the PCA or any other applicable anti-bribery or anti-corruption Law;

(ii) Neither the Company nor the Management Shareholder, nor to its best knowledge, the Subsidiaries and the respective directors, officers, shareholders, consultants, agents or representatives of the Company have, directly or indirectly:

(a) paid, promised to pay or offered to pay, or authorised the payment of, any contribution, gratuity, gift, commission, bribe, rebate, pay-off, influence payment, kickback or any other payment to any person, private or public, regardless of form and whether in money, property or services in relation to any activities of the Company, or received or retained any funds in violation of any law, rule or regulation, other than as mandated under Applicable Law (a "**Gratuity**"); or

(b) obtained favourable treatment in securing business; or

(c) paid for favourable treatment for business secured which violates any Applicable Law, or has entered into any agreement pursuant to which any such Gratuity may or shall at any time be paid; or

(d) obtained special concessions or for special concessions already obtained, for or in respect of the Company or its respective Subsidiaries; or

(e) offered or given anything of value to influence (or which could be construed as seeking to influence) the action of a public official, political party, party official, candidate for public office, or official of any public international organization, or threatened injury to any Person, property or reputation in connection with the activities of the Company or its

respective Subsidiaries in relation to the matters set out in sub-clause (a) above; or

(f) made, offered, promised or authorized any payment or gift of any money or anything of value to or for the benefit of any "foreign official" (as such term is defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended), foreign political party or official thereof or candidate for foreign political office for the purpose of (A) influencing any official act or decision of such official, party or candidate; (B) inducing such official, party or candidate to use his, her or its influence to affect any act or decision of a foreign governmental authority; or (C) securing any improper advantage, in the case of (A), (B) and (C) above in order to assist the Company or any of its Subsidiaries or Affiliates in obtaining or retaining business for or with, or directing business to, any person.

(iii) The business of the Company is not dependent in any manner upon the making or receipt of any Gratuity. There is no outstanding employment or engagement, nor has there been any employment or engagement by the Company or its Subsidiaries of, nor any beneficial ownership in the Company or its Subsidiaries by, any Governmental Authority in any country in the world.

(iv) Neither the Company or the Management Shareholder, nor to the Company's knowledge, any of the Subsidiaries, and its respective officers, directors or employees are the subject of any allegation, voluntary disclosure, investigation, prosecution, or other enforcement action related to the United States Foreign Corrupt Practices Act of 1977 or any other anti-corruption law (collectively, "Enforcement Action").

(v) None of the cash, assets or property of the Company or its Subsidiaries have been used in, derived from, or related to, any activities in violation of Part 12 of the United States Anti-Terrorism, Crime and Security Act of 2001, the United States Money Laundering Control Act of 1986, the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, the United States Foreign Corrupt Practices Act, as amended, or laws applicable in the United Kingdom that prohibit bribery, corrupt practices or money laundering, including, for the avoidance of doubt, the United Kingdom Bribery Act of 2010 as though such act were in force at the date of this Agreement.

16.19 Anti-Bribery

(i) The Company hereby warrants to Fractal and the Investors that, to the best of its knowledge, neither has the Company or the Management Shareholder, nor to the best knowledge of the Company or the Management Shareholder, have the Subsidiaries or the respective Shareholders, directors, employees, agents, consultants any officer, or representative of the Company (collectively, the "**Representatives**") taken any actions in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Governmental Authority or to any other Person while knowing that all or some portion of such money or value will be offered, given or promised to a Governmental Authority for the purpose of obtaining or retaining business or securing any improper advantage. The Company and the Management Shareholder further undertakes to Fractal and the Investors:

(a) that it will, and will cause the Subsidiaries and the Representatives, to conduct their business in accordance with all Applicable Law, rules,

regulations, and other requirements of all Governmental Authority or agencies having jurisdiction over the Company with relation anti-corruption laws including without limitation, the United States Foreign Corrupt Practices Act, the Canadian Corruption of Foreign Public Officials Act and other similar Applicable Law regarding anti-bribery and anti-corruption of foreign public officials, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 ("**PATRIOT Act**") and the United Kingdom Bribery Act of 2010, in each case, solely to the extent applicable; and

(b) that, to its best knowledge, none of the Management Shareholder, Subsidiaries or any of the Representatives, (i) is named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Asset Control ("**OFAC**"), Department of the Treasury, and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation; (ii) has been convicted of or charged with a felony relating to money laundering or other similar illegal activity; (iii) is under investigation by any Governmental Authority for money laundering or any other similar illegal activity; (iv) has made an improper payment to a public official (as defined herein); or (v) is in violation of any of the United States Foreign Corrupt Practices Act, the Canadian Corruption of Foreign Public Officials Act, any other similar Applicable Law regarding anti-money laundering or anti-bribery and anticorruption of foreign public officials, the PATRIOT Act or the United Kingdom Bribery Act of 2010, in each case, to the extent applicable.

16.20 PFIC

(i) The Company acknowledges that certain investors may be, or may be comprised of investors that are, U.S. persons and that the U.S. income tax consequences to those persons of the investment in the Company will be significantly affected by whether the Company and / or any of the entities in which it owns an equity interest at any time is (i) a "passive foreign investment company" (within the meaning of Section 1297 of the U.S. Internal Revenue Code of 1986, as amended) (a "**PFIC**") or (ii) classified as a partnership or a branch for U.S. federal income tax purposes.

(ii) The Company shall determine annually, not later than 60 (sixty) days after the end of each fiscal year of the Company with respect to its taxable year (i) whether the Company and each of the entities in which the Company owns or proposes to acquire an equity interest (directly or indirectly) is or may become a PFIC (including whether any exception to PFIC status may apply) or is or may be classified as a partnership or branch for U.S. federal income tax purposes; (ii) advise each other investor if it has been so determined that Company or entity in which it owns or is deeded to own equity constitutes a PFIC. For each fiscal year of any such portfolio company commencing with its first fiscal year it is so determined to be a PFIC, the Company shall furnish, no later than 90 (ninety) days after the end of such fiscal year, to the other investor (i) all information necessary to permit the other investor to complete United States Internal Revenue Service Form 8621 with respect to interest in the Company or other entity (ii) a PFIC Annual Information Statement under Section 1295(b) of the Code with respect to the Company or other entity; and (iii) to provide such information as any direct or indirect shareholder may request to permit such direct or indirect shareholder to elect to treat the Company and/or any such entity as a "qualified electing fund" (within the

meaning of Section 1295 of the U.S. Internal Revenue Code of 1986, as amended) for U.S. federal income tax purposes. The Company shall also obtain and provide reasonably promptly upon request any and all other information deemed necessary by the direct or indirect shareholder to comply with the provisions of this Agreement, including English translations of any information requested.

16.21 Costs and Expenses

Other than as set out in the Series C Share Subscription Agreement, the Company shall bear the expenses incurred by the Management Shareholder and Fractal (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 the Transaction Documents and ancillary documents referred thereunder and the consummation of the transactions contemplated under the Transaction Documents. The Company shall bear the stamp duties payable on this Agreement.

16.22 Rights and Obligations of the Management Shareholder

Any obligation where the Management Shareholder is required to cause the Company to undertake certain acts/ omissions, under this Agreement shall be deemed to be fulfilled by such Management Shareholder if (a) he exercises his voting rights at any meeting of the Board or a committee thereof, and/or at meetings of the Shareholders, so as to give effect to the obligation of the Company in accordance with this Agreement, (b) so long as he is employed with the Company, acts in accordance with his position as an employee for giving effect to such obligation of the Company in accordance with this Agreement including by way of making reasonable, due and careful enquiry, and (c) exercises all powers and actions under his control to give effect to the obligations of the Company.

Notwithstanding anything to the contrary contained in this Agreement, the obligation of the Management Shareholder under Clause 10 (*Non-compete and Non-solicitation*) of this Agreement shall fall away in the event of breach of provisions set out in Clause 8.6 (*Change of Control*).

16.23 Limitation of Liability; Freedom to Operate

Notwithstanding anything in this Agreement to the contrary, (i) the total liability in the aggregate, of Investors and its respective officers, directors, Affiliates, employees and agents, for any and all claims, losses, costs or damages, including attorneys' and accountants' fees and expenses and costs of any nature whatsoever or claims or expenses resulting from or in any way related to Investors breach of this Agreement shall be several and not joint with each other Investor, and shall not exceed the total purchase price paid to the Company by such Investors for their respective Securities purchased by such Investors, and (ii) nothing in this Agreement shall be deemed to restrict Investor's freedom to operate any of its Affiliates, or restrict Investor's or any of its Affiliates from investing in any particular enterprise (and participating fully as a member of the board of directors or otherwise in such enterprise) whether or not such enterprise has products or services that compete with those of Company.

INTENDING TO BE BOUND, the Parties have entered into this Agreement the day and year first above written.

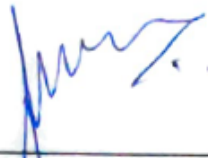
THE EXECUTION PAGE(S) OF THE SHAREHOLDERS' AGREEMENT FOLLOWS IMMEDIATELY AFTER THIS PAGE. THE REST OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON THE DATE AND THE YEAR FIRST HEREINABOVE WRITTEN.

For and on behalf of **QURE.AI TECHNOLOGIES PRIVATE LIMITED**

Name: PRASHANT WARIER
Designation: FOUNDER & CEO

For and on behalf of **PRASHANT WARIER**

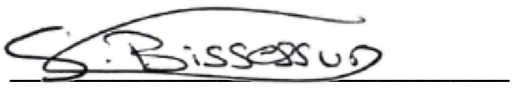


Name: PRASHANT WARIER
Designation: FOUNDER & CEO

For and on behalf of **FRACTAL ANALYTICS PRIVATE LIMITED**

Name: Mr. Srikanth Velamkanni
Designation: Director

For and on behalf of **SCI INVESTMENTS VI**



Name: Satyadeo Bissessur
Designation: Director

DocuSign Envelope ID: 5C846381-2988-4890-ABC1-37FD0B35407F

For and on behalf of **REDWOOD TRUST**

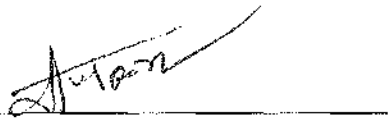
DocuSigned by:
Harshal Kamdar
B8D56FFD4EAA43F...

Name: Harshal Kamdar
Designation: Authorised Signatory

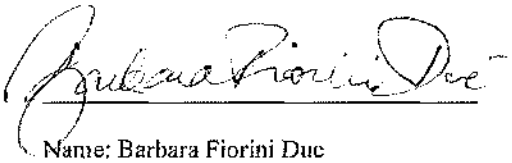
For and on behalf of **MASSMUTUAL VENTURES SOUTHEAST ASIA I LLC**

Name: Anvesh Ramineni
Designation: Managing Director

For and on behalf of **NOVO HOLDINGS A/S**

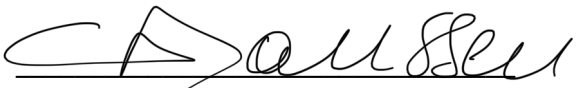


Name: Dr Amit Kakar
Designation: Senior Partner, Head of Asia
Novo Holdings Equity Asia Pte Ltd
Novo Holdings A/S



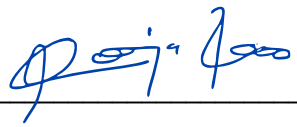
Name: Barbara Fiorini Due
Designation: General Counsel F&O
Novo Holdings A/S

For and on behalf of **HEALTHQUAD FUND II**



Name: Mr. Charles-Antoine Janssen
Designation: Co-founder and Chief Investment Officer

For and on behalf of **POOJA RAO**



SCHEDULE I

INVESTORS AND OTHER SHAREHOLDERS

PART A

Sl. No.	Name of Investor	Particulars
1.	SCI Investments VI ("**SCI VI**")	A body corporate established under the laws of Mauritius, having its principal office at 5th Floor, Ebene Esplanade, Twenty-Four, Cybercity, Ebene, Mauritius
2.	Redwood Trust ("**Redwood**")	A trust incorporated under the laws of India, having its principal office at 902 Piramal Towers, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013
3.	MassMutual Ventures Southeast Asia I LLC ("**MassMutual**")	A company incorporated in Delaware, having its address at 3411 Silverside Road, Tatnall Building, #104 Wilmington, Delaware - 19810, United States of America
4.	Novo Holdings A/S ("**Novo**")	A body corporate established under the laws of Denmark, having its principal office at Tuborg Havnevej 19 2900 Hellerup, Denmark
5.	Healthquad Fund II ("**HealthQuad**")	A category II alternative investment fund, registered as an alternative investment fund with the Securities and Exchange Board of India (Alternate Investment Fund) Regulations, 2012, and having its registered office at Level 2, The Crescent, Lado Sarai Mehrauli, New Delhi – 110030

PART B

DETAILS OF OTHER SHAREHOLDERS

Sl. No.	Name of Shareholder	Particulars
1.	Pooja Rao	Indian resident, residing at 1201, Shishira Housing Society, BMC Road, Yamuna Nagar, Andheri West, Mumbai - 400053 and holding Permanent Account Number AKMPR4394L.

SCHEDULE II

SHARE CAPITAL

PART A

I. The table below represents the existing capitalization of the Company on a fully diluted basis, assuming the provisions of paragraph 3.1(iii)(a) or paragraph 3.1(iii)(c) of Part B of **SCHEDULE III** apply.

S. No	Shareholder	ESOP	Equity Shares	CCCPS	OCPS	Shareholding Percentage
1.	Fractal	-	25,00,00,000	-	-	49.64%
2.	Employee round subscribers	-	86,37,645	-	-	1.72%
3.	SCI Investments VI	-	10	8,57,35,515	-	17.02%
4.	Redwood Trust	-	10	6,04,369	-	0.12%
5.	MassMutual	-	-	4,31,69,952	-	8.57%
6.	ESOPs	3,79,45,633	-	-	-	7.53%
7.	Prashant Warier	3,75,97,480	43,47,971	-	1,59,72,882	11.50%
8.	Pooja Rao	1,06,27,548	10,00,000	-	80,10,425*	3.90%
	Total	**8,61,70,661**	**26,39,85,636**	**12,95,09,836**	**2,39,83,307**	
Grand Total (Equity + Preference)					**50,36,49,440**	**100%**

* in the event the OCPS are forfeited, the number of shares constituting such forfeited OCPS shall be a part of the ESOP pool after forfeiture, subject to Board approval.

II. The table below represents the existing capitalization of the Company on a fully diluted basis, assuming the provisions of paragraph 3.1(iii)(b) of Part B of **SCHEDULE III** apply.

S. No	Shareholder	ESOP	Equity Shares	CCCPS	OCPS	Shareholding Percentage
1.	Fractal	-	25,00,00,000	-	-	48.64%
2.	Employee round subscribers	-	86,37,645	-	-	1.68%
3.	SCI Investments VI	-	10	8,57,35,515	-	16.68%
4.	Redwood Trust	-	10	6,04,369	-	0.12%
5.	MassMutual	-	-	4,31,69,952	-	8.40%
6.	ESOPs	3,79,45,633	-	-	-	7.38%

S. No	Shareholder	ESOP	Equity Shares	CCCPS	OCPS	Shareholding Percentage
7.	ESOP March 2022	1,02,78,560	-	-	-	2.00%
8.	Prashant Warier	3,75,97,480	43,47,971	-	1,59,72,882	11.27%
9.	Pooja Rao	1,06,27,548	10,00,000	-	80,10,425*	3.82%
	Total	**9,64,49,221**	**26,39,85,636**	**12,95,09,836**	**2,39,83,307**	
Grand Total (Equity + Preference)				**51,39,28,000**		**100%**

* in the event the OCPS are forfeited, the number of shares constituting such forfeited OCPS shall be a part of the ESOP pool after forfeiture, subject to Board approval.

PART B

SHAREHOLDING PATTERN OF THE COMPANY UPON COMPLETION OF CLOSING

I. The table below represents the capitalization of the Company post the primary infusion from the Series C Investors, on a Fully Diluted Basis, assuming the provisions of paragraph 3.1(iii)(a) or paragraph 3.1(iii)(c) of Part B of **SCHEDULE III** apply.

S. No	Shareholder	ESOP	Equity Shares	CCCPS	OCPS	Shareholding Percentage
1.	Fractal	-	25,00,00,000	-	-	36.14%
2.	Employee round subscribers	-	86,37,645	-	-	1.25%
3.	SCI Investments VI	-	10	8,57,35,515	-	12.39%
4.	Redwood Trust	-	10	6,04,369	-	0.09%
5.	MassMutual	-	-	5,09,18,406	-	7.36%
6.	ESOPs	3,79,45,633	-	-	-	5.48%
7.	ESOP March 2022	1,38,36,524	-	-	-	2.00%
8.	Prashant Warier	3,75,97,480	43,47,971	-	1,59,72,882	8.37%
9.	Pooja Rao	1,06,27,548	10,00,000	-	80,10,425*	2.84%
10.	Lead Investor 1	-	10	5,81,13,396	-	8.40%
11.	Lead Investor 2	-	10	7,74,84,532	-	11.20%
12.	Top up Issue**	-	-	3,09,93,817	-	4.48%
	Total	**10,00,07,185**	**26,39,85,656**	**30,38,50,035**	**2,39,83,307**	
Grand Total (Equity + Preference)					**69,18,26,183**	**100%**

* in the event the OCPS are forfeited, the number of shares constituting such forfeited OCPS shall be a part of the ESOP pool after forfeiture, subject to Board approval.

**** This capitalization table has been prepared on the assumption that the entire Top-Up Issue, as identified under the Shareholders' Agreement has been subscribed to as on the Closing Date.**

II. The table below represents the capitalization of the Company post the primary infusion from the Series C Investors, on a Fully Diluted Basis, assuming the provisions of paragraph 3.1(iii)(b) of Part B of **SCHEDULE III** apply.

S. No	Shareholder	ESOP	Equity Shares	CCCPS	OCPS	Shareholding Percentage
1.	Fractal	-	25,00,00,000	-	-	37.30%
2.	Employee round subscribers	-	86,37,645	-	-	1.29%
3.	SCI Investments VI	-	10	8,57,35,515	-	12.79%
4.	Redwood Trust	-	10	6,04,369	-	0.09%
5.	MassMutual	-	-	5,01,14,911	-	7.48%
6.	ESOPs	3,79,45,633	-	-	-	5.66%
7.	ESOP March 2022 (To be created before Series C Round)	1,02,78,560	-	-	-	1.53%
8.	Prashant Warier	3,75,97,480	43,47,971	-	1,59,72,882	8.64%
9.	Pooja Rao	1,06,27,548	10,00,000	-	80,10,425*	2.93%
10.	Lead Investor 1	-	10	5,20,87,182	-	7.77%
11.	Lead Investor 2	-	10	6,94,49,579	-	10.36%
12.	Top up Issue**	-	-	2,77,79,836	-	4.15%
	Total	**9,64,49,221**	**26,39,85,656**	**28,57,71,391**	**2,39,83,307**	
Grand Total (Equity + Preference)					**67,01,89,575**	**100%**

* in the event the OCPS are forfeited, the number of shares constituting such forfeited OCPS shall be a part of the ESOP pool after forfeiture, subject to Board approval.

**** This capitalization table has been prepared on the assumption that the entire Top-Up Issue, as identified under the Shareholders' Agreement have been subscribed to as on the Closing Date.**

SCHEDULE III

TERMS OF PREFERENCE SHARES

PART A

TERMS OF SERIES B CCCPS

1. DIVIDEND RIGHTS

1.1 The Series B CCCPS are issued at a minimum preferential dividend rate of 0.0001% (zero point zero zero zero one percent) per annum (the "**Series B Preferential Dividend**"). The Series B Preferential Dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full (together with dividends accrued from prior years), prior and in preference to any dividend or distribution payable upon shares of any other class or series in the same fiscal year. Notwithstanding the above, the Series B Preferential Dividend shall be due only when declared by the Board.

1.2 In addition to and after payment of the Series B Preferential Dividend, each Series B CCCPS would be entitled to participate pari passu in any cash or non-cash dividends paid to the holders of shares of all other classes (including Equity Shares) or series on a pro rata, as-if-converted basis.

1.3 No dividend or distribution shall be paid on any share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Series B CCCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of Series B CCCPS of an Indian company held by a non-resident under Applicable Laws (including, without limitation, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019).

2. LIQUIDATION PREFERENCE

In case of a Liquidation Event, the liquidation proceeds shall be paid or distributed in accordance with Clause 7 of this Agreement.

3. CONVERSION OF THE SERIES B CCCPS

3.1 Conversion

(i) Each Series B CCCPS may be converted into Equity Shares at any time at the option of the holder of the Series B CCCPS.

(ii) Subject to compliance with Applicable Laws, each Series B CCCPS shall automatically be converted into Equity Shares, at the conversion price then in effect, upon the earlier of (i) 1 (one) day prior to the expiry of 20 (twenty) years from their respective date of issuance, as applicable; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later date as may be permitted under Applicable Laws.

(iii) The Series B CCCPS shall be converted into Equity Shares at the Series B Conversion Price determined as provided herein in effect at the time of conversion ("**Series B Conversion Price**").

(iv) The initial Series B Conversion Price for the Series B CCCPS shall be the Subscription Price in relation to the Series B CCCPS.

3.2 Conversion Procedure

(i) Each holder of a Series B CCCPS who elects to convert the same into Equity Shares shall surrender the relevant share certificate or certificates therefore at the registered office of the Company, and shall, at the time of such surrender, give written notice to the Company that such holder has elected to convert the same and shall state in such notice the number of Series B CCCPS being converted.

(ii) Within 10 (ten) days after receipt of such notice and the accompanying share certificates, the Company shall issue and deliver to the holder of the converted Series B CCCPS, a share certificate or certificates for the aggregate number of Equity Shares issuable upon such conversion.

(iii) Where such aggregate number of Equity Shares includes any fractional share, such fractional share shall be disregarded. Subject to the requirements of Applicable Laws, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate or certificates representing the Series B CCCPS, and the person entitled to receive the Equity Shares issuable upon such conversion shall be treated for all purposes as the record holder of such Equity Shares on such date.

4. ANTI-DILUTION

The anti-dilution adjustments shall be made or distributed in accordance with Clause 5.2 of this Agreement.

5. VOTING RIGHTS

The holders of the Series B CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares). The Company and the Management Shareholder hereby acknowledge that the subscribers of the Series B CCCPS have agreed to subscribe to the Series B CCCPS on the basis that they will be able to exercise voting rights on the Series B CCCPS as if the same were converted into Equity Shares. Each Series B CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Equity Shares into which such Series B CCCPS could then be converted. To this effect, so long as Applicable Laws do not permit the holders of Series B CCCPS to exercise voting rights on all Shareholder matters submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares), then until the conversion of all the Series B CCCPS into Equity Shares, each Management Shareholder shall vote in accordance with the instructions of the Investors at a General Meeting or provide proxies without instructions to the Investors for the purposes of a General Meeting, in respect of such number of Equity Shares held by each of them. Each Management Shareholder will exercise its votes in favour of each Investor, in proportion to each Investor's inter se shareholding in the Company.

6. GENERAL

Certificate of Adjustment. In each case of an anti-dilution adjustment, the Company shall cause any of its Directors to compute such adjustment or readjustment and prepare a certificate showing such adjustment or readjustment, and shall mail such certificate, by first

class mail, postage prepaid, to the holder of the Series B CCCPS at its respective address as shown in the Company's statutory registers.

PART B

TERMS OF SERIES C CCCPS

1. DIVIDEND RIGHTS

1.1 The Series C CCCPS are issued at a minimum preferential dividend rate of 0.0001% (zero point zero zero zero one percent) per annum (the "**Series C Preferential Dividend**"). The Series C Preferential Dividend is cumulative and shall accrue from year to year whether or not paid, and accrued dividends shall be paid in full (together with dividends accrued from prior years), prior and in preference to any dividend or distribution payable upon shares of any other class or series in the same fiscal year. Notwithstanding the above, the Series C Preferential Dividend shall be due only when declared by the Board.

1.2 In addition to and after payment of the Series C Preferential Dividend, each Series C CCCPS would be entitled to participate *pari passu* in any cash or non-cash dividends paid to the holders of shares of all other classes (including Equity Shares) or series on a *pro rata*, as-if-converted basis.

1.3 No dividend or distribution shall be paid on any share of any class or series of the Company if and to the extent that as a consequence of such dividend or distribution any Series C CCCPS would be entitled to a dividend hereunder greater than the maximum amount permitted to be paid in respect of Series C CCCPS of an Indian company held by a non-resident under applicable Laws (including, without limitation, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019).

2. LIQUIDATION PREFERENCE

In case of a Liquidation Event, the liquidation proceeds shall be paid or distributed in accordance with Clause 7 of this Agreement.

3. CONVERSION OF THE SERIES C CCCPS

3.1 Conversion

(i) Each Series C CCCPS may be converted into Equity Shares at any time at the option of the holder of the Series C CCCPS based on the Series C Conversion Price.

(ii) Subject to compliance with applicable Laws, each Series C CCCPS shall automatically be converted into Equity Shares, at the Series C Conversion Price, upon the earlier of (i) 1 (one) day prior to the expiry of 20 (twenty) years from their respective date of issuance, as applicable; or (ii) in connection with an IPO, prior to the filing of a prospectus (or equivalent document, by whatever name called) by the Company with the competent authority or such later or earlier date as may be permitted or required under applicable Laws.

(iii) "**Series C Conversion Price**" shall be determined as follows[1]:

(a) As of the Series C Closing Date, the Series C Conversion Price shall be Rs. 19.3587 (Indian Rupees Nineteen point Three Five Eight Seven only),

[1] **Note to Company**: To be aligned with relevant provisions in SSA, where the price and adjusted price should be hardwired

(b) If the Milestone is met, provided that the Company shall deliver evidence reasonably acceptable to the Lead Investors of the Milestone being achieved, the Series C Conversion Price will be adjusted to Rs. 21.5984 (Indian Rupees Twenty One point Five Nine Eight Four only),

in each case as appropriately adjusted for any share splits, subdivisions, consolidations, share dividends or similar recapitalizations.

(c) If the Milestone is not met, then the Series C Conversion Price shall be the same as that set out in paragraph 3.1(iii)(a).

(iv) The Series C Conversion Price shall be subject to adjustments in accordance with Clause 5.2 of this Agreement.

3.2 Conversion Procedure

(i) Each holder of a Series C CCCPS who elects to convert the same into Equity Shares shall surrender the relevant share certificate or certificates therefore at the registered office of the Company, and shall, at the time of such surrender, give written notice to the Company that such holder has elected to convert the same and shall state in such notice the number of Series C CCCPS being converted.

(ii) Within 10 (ten) days after receipt of such notice and the accompanying share certificates, the Company shall issue and deliver to the holder of the converted Series C CCCPS, a share certificate or certificates for the aggregate number of Equity Shares issuable upon such conversion.

(iii) Where such aggregate number of Equity Shares includes any fractional share, such fractional share shall be disregarded. Subject to the requirements of applicable laws, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate or certificates representing the Series C CCCPS, and the person entitled to receive the Equity Shares issuable upon such conversion shall be treated for all purposes as the record holder of such Equity Shares on such date.

4. ANTI-DILUTION

The anti-dilution adjustments shall be made or distributed in accordance with Clause 5.2 of this Agreement.

5. VOTING RIGHTS

The holders of the Series C CCCPS shall be entitled to receive notice of and vote on all matters that are submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares). The Company and the Management Shareholder hereby acknowledge that the subscribers of the Series C CCCPS have agreed to subscribe to the Series C CCCPS on the basis that they will be able to exercise voting rights on the Series C CCCPS as if the same were converted into Equity Shares. Each Series C CCCPS shall entitle the holder to the number of votes equal to the number of whole or fractional Equity Shares into which such Series C CCCPS could then be converted. To this effect, so long as applicable Laws do not permit the holders of Series C CCCPS to exercise voting rights on all Shareholder matters submitted to the vote of the Shareholders of the Company (including the holders of Equity Shares), then until the conversion of all the Series C CCCPS into Equity Shares, the Management Shareholder shall vote in accordance with the instructions of the Investors at a general meeting or provide proxies without

instructions to the Investors for the purposes of a general meeting, in respect of such number of Equity Shares held by each of them. the Management Shareholder will exercise its votes in favour of each Investor, in proportion to each Investor's inter se shareholding in the Company.

6. GENERAL

Certificate of Adjustment. In each case of any adjustments, the Company shall cause any of its Directors to compute such adjustment or readjustment and prepare a certificate showing such adjustment or readjustment, and shall mail such certificate, by first class mail, postage prepaid, to the holder of the Series C CCCPS at its respective address as shown in the Company's statutory registers.

PART C

TERMS OF SERIES OCPS

1. FACE VALUE; CLASS OF SHARES

Each optionally convertible preference share ("**OCPS**") shall have a face value of Rs. 10 (Indian Rupees Ten only).

2. CALL ON SHARES

2.1 The Company shall call for, and the allottee of the OCPS shall pay Rs. 5,000 (Indian Rupees Five Thousand only) cumulatively on all of the OCPS on the date of allotment of the OCPS.

2.2 The payment of the Call Amount (*defined below*) shall be in the manner provided in paragraph 3.3 below.

3. CONVERSION TERMS

3.1 **Conversion Ratio**

(i) Upon occurrence of any of the Conversion Events (*defined below*), the fully paid-up OCPS shall be convertible at the option of the holder of such instruments, into an aggregate of 23,983,307 (twenty three million nine hundred eighty three thousand three hundred seven)in the following proportions:

(a) With respect to Management Shareholder, such number of Equity Shares equivalent to 15,972,882.

(b) With respect to Pooja Rao, such number of Equity Shares equivalent to 8,010,425.

Provided that the conversion parameters set out above in Clauses 3.1(i)(a) and 3.1(i)(b) shall with respect to the Conversion Event set out in Paragraph 3.2(i)(a), be pro rata and shall be calculated in the following manner:

X = Y * A/B

Where X = Pro-rata percentage of shares that would be convertible

Y = Total percentage of shares that are convertible

A = Valuation of the Company in relation to an investment in the Company (as per the proviso in the definition of Conversion Events and as set forth in Paragraph 3.1)

B = Valuation of USD 200,000,000

(each in (a) and (b) referred to as "**Conversion Securities**")

Provided that in the event that a Conversion Event is a Liquidation Event, the OCPS shall be fully paid and converted into Conversion Securities, immediately prior to consummation of the Liquidation Event, such that the OCPS holders are reflected as the holders of the Conversion Securities prior to the Liquidation Event.

3.2 Conversion events

(i) "**Conversion Events**" means (any of the following):

(a) The Company having received a primary infusion of funds at a valuation of at least USD 200,000,000 (United States Dollars Two Hundred Million) in one or more tranches, or there being a Liquidation Event at such valuation, in each case, on or prior to the expiry of 3 (three) years from August 12, 2020.

Provided that if the Company receives a primary infusion of funds at a valuation of USD 100,000,000 (United States Dollars One Hundred Million) or more and less than USD 200,000,000 (United States Dollars Two Hundred Million), in one or more tranches, or there being a Liquidation Event at such valuation, in each case, at any time on or prior to the expiry of 3 (three) years from August 12, 2020, the conversion ratio shall be as per the proviso set forth in Clause 3.1(i).

It is clarified that the proviso above shall not affect the conversion of the OCPS into conversion of the Conversion Securities in accordance with paragraph 3.1(i), if the Company receives a primary infusion of funds at a valuation of at least USD 200,000,000 (United States Dollars Two Hundred Million) in accordance with this paragraph 3.2(i)(a).

(b) The Company having received a primary infusion of funds at a valuation of at least USD 350,000,000 (United States Dollars Three Hundred Fifty Million) in one or more tranches, or there being a Liquidation Event at such valuation, in each case, on or prior to the expiry of 3 (three) to 5 (five) years from August 12, 2020.

(c) The Company having received a primary infusion of funds at a valuation of at least USD 500,000,000 (United States Dollars Five Hundred Million) in one or more tranches, or there being a Liquidation Event at such valuation, or Investor 1 exits in a transaction or series of transactions where they receive an IRR of 30% (thirty per cent) or more ("Post Exit Date Value") in each case, on or after the expiry of 5 (five) years from August 12, 2020.

Provided that if any of such event occurs after a period of 6 (six) years, the Post Exit Date Value shall be increased by USD 150,000,000 (United States Dollars One Hundred Fifty Million), for each period of 1 (one) calendar year.

3.3 Procedure for Conversion

(i) Upon occurrence of a Conversion Event, the holder of the OCPS may, till the later of: (a) such time as he/ she continues to remain in employment of the Company, or (b) within the earlier of (i) 5 (five) years from the date of the Conversion Event, or (ii) consummation of a Liquidation Event, (the "**Conversion Long Stop Date**"), make an offer to the Company to pay up the unpaid amount equivalent to the Call Amount. *"**Call Amount**" with respect an OCPS holder = {(Number of OCPS held by such OCPS holder*10*)*(Price per underlying equity share being equivalent to Rs. 8.66) minus (amount already paid up on the instrument being equivalent to Rs. 5,000)}.*

(ii) Within 30 (thirty) days of receiving the offer from the holder of the OCPS for payment of the Call Amount, or if no offer is received prior to 30 (thirty) days of a Conversion Long Stop Date, 15 (fifteen) days prior to the expiry of the Conversion Long Stop Date, the Board shall pass a resolution calling upon the holder of OCPS for paying the Call Amount on each of the OCPS.

(iii) The holder of the OCPS shall have the right to pay-up the Call Amount and make the OCPS as fully paid on occurrence of a Conversion Event and demand conversion of the OCPS into Conversion Securities (whether or not the Call Amount has not been sought by the Company after the offer is made by the holder of the OCPS under paragraph 3.3.1).

(iv) The Company shall issue to the holder of OCPS, (a) duly stamped share certificates, where the Conversion Securities are being issued in physical form; or (b) duly stamped allotment letter and the statement issued by the depository where the Conversion Securities are being issued in dematerialized form, in respect of the Conversion Securities allotted on conversion of OCPS and the stamp duty in connection with the same shall be borne by the Company.

(v) Upon the OCPS being fully paid up, if the holder has demanded conversion of the OCPS into Conversion Securities, the Company shall duly convene a Board Meeting in accordance with its Articles, at which meeting resolutions shall be passed for approving: (a) conversion of the fully paid OCPS into the Conversion Securities; (b) (i) where the Conversion Securities are to be issued in physical form, issuance of share certificates for the Conversion Securities pursuant to conversion of the OCPS; (ii) where the Conversion Securities are to be issued in dematerialized form, (A) issuance of appropriate corporate instructions to the depository to credit the Conversion Securities to the respective depository participant account; and (B) issuance of a duly stamped allotment letter, evidencing the issue and allotment of the respective portion of the Conversion Securities to the relevant OCPS holder; (c) taking on record the forfeiture of OCPS, if any, on which Call Amount is not paid; and (d) registering the name of the holder of OCPS in the register of members as the holder of the relevant number of Equity Shares and updating the register of members to record the conversion of the Conversion Securities.

(vi) Other than with respect to the matters set out hereunder in this Part C of **SCHEDULE SCHEDULE III**, the Company shall not be entitled to make any calls for money on the OCPS, or in excess of the Call Amount.

(vii) The Company shall not issue any fractional Equity Shares, and that in calculating the number of Equity Shares to be issued, the aggregate number of Equity Shares that OCPS will convert to, will be rounded up to the nearest whole number for each OCPS holder.

(viii) Notwithstanding the above, in the event a Conversion Event is a Liquidation Event, the OCPS shall be fully paid and converted into Conversion Securities, immediately prior to the consummation of the Liquidation Event, such that the OCPS holders are reflected as the holders of the Conversion Securities prior to the Liquidation Event.

4. DIVIDEND; VOTING RIGHTS

4.1 Each of the fully paid-up OCPS shall be entitled to a non-cumulative dividend equal to 0.00001% (zero point zero zero zero zero one per cent) of the aggregate amount paid towards subscription of such OCPS, if any dividend is declared on the Equity Shares, but

shall at all times be subordinate to the Subscription Securities. However, it is hereby clarified that the partly paid-up OCPS shall not be entitled to any dividend till the time such OCPS are fully paid-up in accordance with the terms hereof.

4.2 OCPS, whether fully paid-up or partly paid-up, shall not have any voting rights until conversion of the Conversion Securities. The provisions of Sections 43, 47 and 106 of the Companies Act, 2013 shall not be applicable to the Company.

4.3 On conversion of OCPS to Equity Shares in accordance with the terms hereof, the Conversion Securities allotted pursuant to such conversion shall rank *pari passu* in all respects (including voting rights) with the Equity Shares existing in the outstanding share capital of the Company.

5. ADJUSTMENTS

5.1 If the Company sub-divides (stock split) or consolidates (reverse stock split) its Equity Shares, the number of Equity Shares issuable upon a conversion of the OCPS shall be proportionately increased in the case of a sub-division (stock split) and likewise, the number of Equity Shares issuable upon a conversion of OCPS shall be proportionately decreased in the case of a consolidation (reverse stock split).

5.2 If the Company completes a bonus issuance of Equity Shares to the holders of Equity Shares, the number of Equity Shares to be issued on any subsequent conversion of OCPS shall be increased proportionately.

6. EXERCISE OF RIGHTS

Each Shareholder and Director shall exercise its rights (including voting rights) in order to give effect to the provisions and transactions contemplated hereunder.

7. TRANSFERABILITY

The OCPS and the Conversion Securities shall have the same restrictions as are applicable to the other securities of the Company held by the holder of such securities and shall be transferable subject to the restrictions contained in this Agreement.

8. LIQUIDATION PREFERENCE

In case of a Liquidation Event, the liquidation proceeds shall be paid or distributed in accordance with Clause 7 of this Agreement. The OCPS shall at all times be subordinate in terms of preference to the securities held by the Investors.

SCHEDULE IV

RESERVED MATTERS

PART A

SPECIAL RESERVED MATTERS

1. Creation, or issuance of any security, other than pursuant to a Permitted Issuance or ESOP (except amendment to the size of the ESOP) or any other stock option or purchase plan that is approved by Qualifying Shareholder Consent in accordance with the terms of this Agreement.

2. Sale of the assets of the Company, in a single transaction (or a series of connected transactions) in excess of USD 500,000 (United States Dollar Five Hundred Thousand only) in a Financial Year.

3. An increase or decrease in the size of the Board or the board of directors of the Subsidiaries, and any changes or amendments thereto, other than in terms of the Transaction Documents.

4. Any individual instance of capital expenditure by the Company in excess of USD 500,000 (United States Dollar Five Hundred Thousand only) in a Financial Year (except for any capital expenditure which has been approved in the Annual Budget).

5. Incurring of any indebtedness (including issuing of any guarantees) for borrowed money by the Company or any debt funding of the Company, in excess of USD 500,000 (United States Dollar Five Hundred Thousand only) in a Financial Year (other than money borrowed by the Company for an amount not exceeding the amount specified in the most recent business plan approved in accordance with the provisions of this Agreement), or any material variation of the terms and conditions of any debt raised or being raised by the Company or the Subsidiaries (as applicable);

6. Entry/ termination/ material modification by the Company of a single contract of value in excess of USD 2,000,000 (United States Dollar Two Million only);

7. Giving loan to any person other than loan by the Company as specified in the most recent business plan approved by the Board in accordance with the provisions of this Agreement or;

8. Entry / modification / termination of any contract of the Company in relation to license, assignment or transfer of Intellectual Property Rights of the Company and/or any Subsidiary;

9. Acquisition by the Company of the securities or assets of another company or any other person (as applicable) in excess of USD 750,000 (United States Dollar Seven Hundred Fifty Thousand only) in a Financial Year, unless such investment is in compliance with the most recent business plan approved in accordance with the terms of this Agreement; Provided that any acquisition by the Company of the securities or assets of another company or any other person (as applicable) which is less than USD 750,000 (United States Dollar Seven Hundred Fifty Thousand only) shall be tabled before the Board for approval prior to such acquisition.

10. Acquisition of any securities by the company of unlisted companies, other than (i) mutual funds; or (ii) ETFs or (iii) listed securities acquired in the ordinary course of business for treasury purposes;

11. Commencement or settlement of any litigation claim or proceeding, by or against the Company, which involves claims of more than USD 300,000 (United States Dollar Three Hundred Thousand only) in a Financial Year;

12. Appointment, change in terms of appointment or termination of auditors or change in the accounting or revenue recognition practices of the Company (other than those required by Applicable Law);

13. Appointment or termination of the employment of any Key Management Personnel or any material changes in terms of employment of any Key Management Personnel including changes to compensation;

14. Termination of employment of the Management Shareholder with the Company where such termination is pursuant to a resignation by such Management Shareholder;

15. Any transaction by the Company with a Related Party which is outside the ordinary course of business or in excess of USD 50,000 (United States Dollars Fifty Thousand only) in a Financial Year, however it shall not include any amounts payable as salary or compensation for the Management Shareholder;

16. Formulation or adoption by the Company of any employee stock option plan / employee stock option scheme and allocation/ grant of options to the Management Shareholder;

17. Any changes to the options, vesting or related rights with respect to the Management Shareholder and Key Management Personnel other than in accordance with the employee stock option plan and the employment agreement;

18. Any deviation from the Annual Budget by 10% (ten percent) of the revenue generated by the Company in the past 12 (twelve) months;

19. Initiating or undertaking an IPO of the securities by the Company including conduct of such IPO;

20. Any buy-back, redemption or repurchase of any Security of the Company (other than a buy-back of Securities pursuant to Clause **9.4**);

21. Any change in the authorized, issued, subscribed or paid-up Share Capital (including any Securities) of the Company, including any re-organization of the Share Capital, any new issue of Securities (including warrants) or cancelation or otherwise reorganizing, or altering any rights attaching to, any Equity Shares or Securities, the issuance of convertible instruments or grant of any options or other rights over shares or other securities;

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

23. Sale, exchange or pledge, lease or licence or any other disposal of any Intellectual Property Rights of the Company or the acquisition or licensing of any Third Party Intellectual Property Rights by the Company, in a single transaction (or a series of connected transactions) in excess of USD 1,500,000 (United States Dollar One Million Five Hundred Thousand only) in a Financial Year;

24. Authorize any or set aside for payment or pay any dividend or distribution on or redemption/buy back of any Securities of the Company (other than a buy-back of Securities held by SCI, Novo and/or HealthQuad pursuant to Clause 9.4);

25. Any amendment of the Company's Charter Documents, except in order to incorporate the terms of the Transaction Documents;

26. All the above with respect to a Subsidiary of the Company; and

27. Any commitment or agreement to do any of the foregoing.

Provided that none of the aforesaid matters shall include (i) any issuances of securities by Subsidiaries to the Company or any amounts that are required to be funded in compliance with Applicable Law to any of the Subsidiaries with respect to their business, or (ii) where amendments to the charter documents of the Subsidiaries is in relation to any of the matters set out in this **SCHEDULE IV** that have been previously approved with Qualifying Shareholder Consent.

PART B

MINORITY RESERVED MATTERS

1. Any reclassification of any of the outstanding Securities into those having preferences superior or on parity with the Securities held by Fractal and the Investors (including, as regards dividends or seniority as to any assets distribution), or otherwise howsoever having any of the foregoing effects;

2. Amendment of Charter Documents which adversely affects the rights of the Minority Shareholders;

3. Any Transfer (including by way of spin-off, split-off or business separation) of a portion of the Business, its assets and properties, or Intellectual Property, any of which involve an amount more than USD 2,000,000 (United States Dollars Two Million only) in a Financial Year (whether undertaken in a single transaction or series of transactions) or suspension or cessation of any part of the Business;

4. Any voluntary liquidation, voluntary winding-up, bankruptcy, dissolution or other analogous insolvency proceeding of the Company or the Subsidiaries;

5. Any redemption of any Securities;

6. Any alteration with respect to the rights of any class of Securities; and

7. Any commitment or agreement to do any of the foregoing.

PART C

MANAGEMENT SHAREHOLDER RESERVED MATTERS

1. Appointment or termination of the employment of any Key Management Personnel, other than the Management Shareholder, or any material changes in terms of employment of any Key Management Personnel, other than the Management Shareholder, including changes to compensation;

2. Change of rights attached to the Management Shareholder's Securities except as provided for in the Agreement;

3. Any changes to the options, vesting or related rights with respect to the Management Shareholder and Key Management Personnel other than in accordance with the employee stock option plan and employment agreement; and

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

SCHEDULE V

DEED OF ADHERENCE

[Note: This Deed of Adherence shall be accordingly customised for primary issuance.]

This Deed of Adherence ("**Deed**") is made this [●] day of [●]:

BETWEEN

[●], hereinafter called "the **Covenantor**" (which expression shall, unless repugnant to the meaning or context thereof be deemed to include its legal heirs, executors, successors and permitted assigns)

AND

[●], hereinafter called "the **Transferor**" (which expression shall, unless repugnant to the meaning or context thereof be deemed to include its legal heirs, executors, successors and permitted assigns).

WHEREAS:

A. The Transferor and the Company are, inter alia, parties to the amended and restated shareholders' agreement dated [●], 2022 (the "**Agreement**").

B. The Transferor proposes to Transfer, or assign the right to subscribe, [●] [Equity Shares /Preference Shares] of the Company (collectively, the "**Securities**").

C. The Covenantor proposes to purchase all of the Securities proposed to be sold by the Transferor.

D. This Deed is made by the Covenantor in compliance with the Agreement. Capitalised terms used but not defined in this Deed will have the respective meanings given to them in the Agreement.

E. This Deed is supplemental to the Agreement.

NOW THEREFORE THIS DEED OF ADHERENCE WITNESSETH AS FOLLOWS:

In consideration of the Transferor having transferred its Securities to the Covenantor, the Covenantor hereby agrees and undertakes as follows:

1. The Covenantor hereby confirms that a copy of the Agreement and the Articles have been made available to it and hereby covenants with the Company and other Parties to the Shareholders to observe, perform and be bound by all the terms which apply to the Transferor with effect from the date on which the Covenantor is registered as a member of the Company as a Shareholder. Any right to be exercised by the Transferor shall be exercise by the Transferor and the Covenantor as a block and not by each of the Transferor and Covenantor separately. All such rights shall be exercised by a Director nominated by the selling Shareholder group ("DOA Lead Member") and Covenantor hereby agrees and undertakes that all decisions of the DOA Lead Member shall be binding on the Covenantor.

2. The Covenantor agrees to hold the Securities subject to and in accordance with the terms and conditions of the Agreement and the Charter Documents.

3. The Covenantor hereby covenants that it shall do nothing that derogates from the provisions of the Agreement and the Charter Documents.

4. The Covenantor shall be bound by the restrictions relating to the Transfer of Securities contained in the Agreement and the Charter Documents and which are applicable to the Transferor in accordance with the terms set forth in the Agreement and the Charter Documents. The Covenantor further confirms and recognises that the Company shall not be bound to give effect to any act or voting rights exercised by the Covenantor which are not in accordance with the Agreement and the Charter Documents.

5. The Transferor irrevocably and unconditionally transfers and assigns to the Covenantor all of the rights, benefits and obligations of, and the Covenantor accepts, assumes and shall be entitled to all of the rights and benefits available to, and be subject to all of the obligations of, the Transferor, effective upon the registration of the Covenantor as a Shareholder with respect to the Securities (the "Registration"), (provided, however, that the Covenantor shall have no liability or obligation for or with respect to any act, matter, deed or other event occurring prior to the registration arising out of, or relating to, (A) the Agreement, (B) the Securities or (C) any other liability or obligation of the Transferor under the Agreement prior to the registration), in each case under the Agreement pursuant to the Transferor's shareholding of the Securities immediately prior to the registration. The Transferor agrees, undertakes and confirms that as of the registration, it shall cease to have any rights in the Company pursuant to the Agreement, or otherwise, in relation to the Securities.

6. The Covenantor shall be deemed, with effect from the registration, to be a party to the Agreement.

7. Each Party hereto represents and warrants to the other Parties that:

   (i) It is a person competent to execute and deliver, and to perform its obligations under this Deed;

   (ii) Where such Party is a corporate entity, it is a company duly established and existing under the laws of its incorporation and has the power and authority to execute and deliver, and to perform all of its obligations under, this Deed and the Agreement (to the extent applicable);

   (iii) All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of necessary consents) in order to enable it to lawfully enter into, exercise its rights and perform and comply with its obligations under this Deed and the Agreement are valid, legally binding and enforceable against it in accordance with the terms thereunder;

   (iv) The execution and delivery by it of this Deed and the performance of its obligations hereunder and under the Agreement do not and will not violate any provision of any regulations, its organisational documents or any agreement to which it is a party or by which it or any of its properties are bound;

   (v) No authorisation or approval of any governmental agency is required to enable it to lawfully perform its obligations hereunder.

8. This Deed is made for the benefit of (i) the Parties to the Agreement, and (ii) each other Person who, after the date of the Agreement (and whether before or after the execution of this Deed), assumes any rights or obligations under the Agreement or adheres to it.

9. This Deed shall hereafter be read and construed in conjunction and as one document with the Agreement and references in the Agreement, and references in all other instruments and documents executed thereunder or pursuant to the Agreement, shall for all purposes refer to the Agreement incorporating and as supplemented by this Deed.

10. The address and facsimile number of the Covenantor and the Transferor for the purposes of this Deed is as follows:

11. [●]

12. This Deed may be executed in any number of counterparts, all of which taken together shall constitute one and the same deed and any party may enter into this Deed by executing a counterpart.

13. This Deed shall be governed in all respects by the laws of India. Any dispute, claim or controversy arising under or relating to this Deed, including, without limitation, any dispute concerning the existence or enforceability hereof, shall be resolved in accordance with the dispute resolution provisions of the Agreement.

Executed as a DEED the day and year first before written. For the Covenantor.

_____

By:

Title:

For the Transferor

_____

By: Title:

SCHEDULE VI

LIST OF COMPETITORS

Following entities or persons owning and/ or operating the following brands:

1. Annalise.ai
2. Viz.ai
3. RapidAI
4. Behold.ai
5. Aidoc Medical Ltd.
6. Infervision (Beijing) Co., Ltd. & Beijing Infervision Technology Co. Ltd
7. Lunit Inc.
8. Siemens Healthineers AG
9. Koninklijke Philips N.V.
10. The General Electric Company
11. Alphabet Inc.

SCHEDULE VII

ESG ACTION PLAN

[*Attached Separately*]