





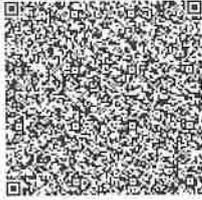
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## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No.	: IN-DL03633605822161T
Certificate Issued Date	: 29-Jul-2021 02:17 PM
Account Reference	: IMPACC (IV)/ dl858603/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL DL85860305083442495179T
Purchased by	: AUGMENT INDIA 1 HOLDINGS LLC
Description of Document	: Article 5 General Agreement
Property Description	: SHARE PURCHASE AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: AUGMENT INDIA 1 HOLDINGS LLC
Second Party	: INTERNATIONAL FINANCE CORPORATION
Stamp Duty Paid By	: AUGMENT INDIA 1 HOLDINGS LLC
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



----- Please write or type below this line -----

This stamp paper forms an integral part of the share purchase agreement executed amongst International Finance Corporation, Augment India I Holdings, LLC and Clean Max Enviro Solutions Private Limited.

**Statutory Alert:**

- 1 The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- 2 The onus of checking the legitimacy is on the users of the certificate
- 3 In case of any discrepancy please inform the Competent Authority.



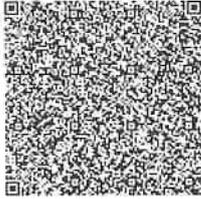
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## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No.	: IN-DL03635002093955T
Certificate Issued Date	: 29-Jul-2021 02:18 PM
Account Reference	: IMPACC (IV)/ dl858603/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL85860305085455653876T
Purchased by	: AUGMENT INDIA 1 HOLDINGS LLC
Description of Document	: Article 5 General Agreement
Property Description	: SHARE PURCHASE AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: AUGMENT INDIA 1 HOLDINGS LLC
Second Party	: INTERNATIONAL FINANCE CORPORATION
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- 3 In case of any discrepancy please inform the Competent Authority.

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**SHARE PURCHASE AGREEMENT**

**DATED JULY 30, 2021**

**BY AND BETWEEN**

**AUGMENT INDIA I HOLDINGS, LLC  
("Purchaser")**

**AND**

**INTERNATIONAL FINANCE CORPORATION  
("Seller")**

**AND**

**CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED  
("Company")**

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## SHARE PURCHASE AGREEMENT

This share purchase agreement (“**Agreement**”) is made on this 30th day of July, 2021 (“**Execution Date**”) at New Delhi,

### BY AND BETWEEN:

- (1) **AUGMENT INDIA I HOLDINGS, LLC**, a company incorporated under the laws of the Cayman Islands, and having its address at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (hereinafter referred to as the “**Purchaser**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;
- (2) **INTERNATIONAL FINANCE CORPORATION**, an international organization established by Articles of Agreement among its member countries, including the Republic of India (hereinafter referred to as the “**Seller**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**; and
- (3) **CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED**, a company having corporate identity number “U93090MH2010PTC208425”, and incorporated in India under the Companies Act, 2013 and having its registered office at 4<sup>th</sup> Floor, The International, 16 Maharshi Karve Road, New Marine Lines Cross Road No. 1, Churchgate, Mumbai – 400 020, Maharashtra (hereinafter referred to as the “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **THIRD PART**.

The Purchaser, the Seller and the Company shall be hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

### WHEREAS:

- A. The Seller and YBIL (*as defined below*) are existing shareholders of the Company, and parties to the Existing SHA (*as defined below*). The Purchaser has entered into a share purchase agreement (“**YBIL SPA**”) with YBIL and the Company to purchase all Shares held by YBIL, on the terms and conditions set out under the YBIL SPA.
- B. Pursuant to the provisions of the Existing SHA, YBIL has delivered an Investor 2 Tag Along Notice (*as defined in the Existing SHA*) to the Seller, and in response to the same, the Seller has delivered the Investor 2 Tag Acceptance Notice (*as defined in the Existing SHA*) electing to exercise its Investor 2 Tag-Along Right (*as defined in the Existing SHA*), in accordance with the provisions of the Existing SHA. Pursuant to the same, the Purchaser has agreed (based on the representations, warranties and covenants provided by the Seller and Company hereunder, and subject to the conditions set forth herein) to purchase, and the Seller has agreed (based on the representations, warranties and covenants provided by the Purchaser and the Company hereunder, and subject to the conditions set forth herein), to sell, the Sale Shares in accordance with and subject to the terms and conditions set out in this Agreement, and simultaneously with the sale of the Shares held by YBIL pursuant to the YBIL SPA.
- C. The Parties are now desirous of executing this Agreement, for setting forth and recording the terms and conditions upon which the Purchaser and the Seller intend to consummate the transactions contemplated hereunder and the respective rights and obligations of the Parties in respect thereof.

**NOW THEREFORE**, in consideration of the foregoing and relying on the mutual representations, warranties, covenants, indemnities and agreements set forth herein and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

## **1. DEFINITIONS AND INTERPRETATION**

- 1.1. Definitions: In this Agreement, unless the context requires otherwise: (i) the capitalised words and expressions defined in **Part A** of **Schedule 2** shall have the meanings ascribed to them in the said Schedule; and (ii) capitalised terms elsewhere defined by inclusion in quotations and/or parenthesis shall have the meaning so ascribed.
- 1.2. Interpretation: The rules of interpretation set out in **Part B** of **Schedule 2** shall apply to this Agreement, unless the context requires otherwise or is expressly specified otherwise.

## **2. SALE AND PURCHASE OF SALE SHARES**

- 2.1. Sale and Purchase: On the terms of this Agreement and subject to the fulfilment or waiver in writing of the Conditions Precedent in accordance with the terms of this Agreement, the Purchaser agrees to purchase and the Seller agrees to sell, Transfer, convey and deliver to the Purchaser, the Sale Shares, free from all Encumbrances (other than any Encumbrances arising under the Existing SHA or the articles of association of the Company) and together with all rights, title, interest and benefits pertaining thereof, for the Purchase Consideration.
- 2.2. Purchase Consideration: The purchase price for the Sale Shares shall be an amount in United States Dollars equivalent to an INR amount determined by multiplying the Per Share Price with the number of Sale Shares (the "**Purchase Consideration**").

The Purchase Consideration shall be determined by applying the Reserve Bank of India reference rate for Indian Rupee - United States Dollar conversion published on "<http://www.fbil.org.in/>" on the date falling 2 (two) Business Days prior to the Closing Date. The Purchaser shall pay the Purchase Consideration, in cash, to the Seller in the Seller Bank Account.

- 2.3. Per Share Price: INR 5,667.55 per Equity Share, subject to an upward adjustment by INR 1.8451 per day applicable from the Execution Date till the Closing Date, and shall be the same as the 'Per Share Price' notified by YBIL under the YBIL SPA.
- 2.4. Shareholding Pattern: The shareholding pattern of the Company as on the Execution Date and the Closing Date shall be as set forth in **Part A** and **Part B** of **Schedule 5**, respectively.

## **3. CONDITIONS PRECEDENT**

- 3.1. The obligation of the Seller to sell and transfer the Sale Shares to the Purchaser is conditional upon the conditions set out in **Schedule 3** ("**Purchaser Conditions Precedent**") having been fulfilled or waived in accordance with this Agreement, at the sole discretion of the Seller. The obligation of the Purchaser to purchase the Sale Shares is conditional upon the conditions set out in **Schedule 4** ("**Company Conditions Precedent**") having been fulfilled or waived in accordance with this Agreement, at the sole discretion of the Purchaser.
- 3.2. The Purchaser and the Company shall take all commercially reasonable steps required to promptly and expeditiously (and in any case, prior to the Long Stop Date), fulfil each of their respective Conditions Precedent. The Purchaser and the Company shall keep the other Parties promptly informed of all actions and steps taken in this regard.

3.3. Conditions Precedent Confirmation and Satisfaction:

3.3.1. The Purchaser shall take all commercially reasonable steps to fulfil the Purchaser Conditions Precedent, and upon the fulfilment (or waiver by the Seller) of all the Purchaser Conditions Precedent, the Purchaser shall provide a written confirmation of the same (“**Purchaser CP Completion Notice**”) to the Seller, substantially in the form set out in **Schedule 6**. The Purchaser CP Completion Notice shall be accompanied with duly authenticated or certified copies of all the necessary documents evidencing such fulfilment or waiver, as the case may be. Upon receipt of the Purchaser CP Completion Notice, the Seller shall verify such fulfilment of the Purchaser Conditions Precedent, and within 3 (three) days from the date of receipt of the Purchaser CP Completion Notice, the Seller shall notify the Purchaser in writing of its satisfaction or dissatisfaction with the same, or of it waiving the fulfilment of any Purchaser Conditions Precedent, and shall deliver to the Purchaser a CP Satisfaction Letter confirming: (i) completion and/or waiver of the Purchaser Conditions Precedent; and (ii) that the Seller Warranties were true, complete, correct and not misleading as on the Execution Date, and remain true, complete and correct as on the Closing Date in a form substantially as set out in **Schedule 7**. In the event the Seller notifies the Purchaser of its dissatisfaction, the Purchaser shall take all commercially reasonable steps to complete the incomplete Conditions Precedent within 15 (fifteen) days of receipt of such notice, and shall provide to the Seller all requisite documents evidencing fulfilment of such Conditions Precedent.

3.3.2. The Company shall take all commercially reasonable steps to fulfil the Company Conditions Precedent, and upon the fulfilment (or waiver by the Purchaser, as the case may be) of all the Company Conditions Precedent to the satisfaction of the Purchaser, the Company shall provide a written confirmation of the same (“**Company CP Completion Notice**”) to the Purchaser substantially in the form set out in **Schedule 6**. The Company CP Completion Notice shall be accompanied with duly authenticated or certified copies of all the necessary documents evidencing such fulfilment or waiver, as the case may be. Upon receipt of the Company CP Completion Notice, the Purchaser shall verify such fulfilment of the Company Conditions Precedent and, within 3 (three) days from the date of receipt of the Company CP Completion Notice, the Purchaser shall notify the Company, in writing, of its satisfaction or dissatisfaction with the same, or of it waiving the fulfilment of any Company Condition Precedent, and shall deliver to the Company (with a copy to the Seller) the CP Satisfaction Letter confirming completion and/or waiver of the Company Conditions Precedent in a form substantially as set out in **Schedule 7**. In the event the Purchaser notifies the Company of its dissatisfaction, the Company shall take all commercially reasonable steps to complete the incomplete Conditions Precedent within 15 (fifteen) days of receipt of such notice, and shall provide to the Purchaser all requisite documents evidencing fulfilment of such Conditions Precedent.

3.3.3. The day on which the last of the Purchaser Conditions Precedent, the Company Conditions Precedent and the YBIL SPA Conditions Precedent are satisfied or waived in accordance with the terms hereof shall be the “**CP Satisfaction Date**”.

3.4. Waiver: At any time prior to, or on, the Long Stop Date, to the extent permitted under Applicable Law: (i) the Purchaser may waive any of the Company Conditions Precedent by notice in writing to the Company; or (ii) the Seller may waive any of the Purchaser Conditions Precedent by notice in writing to the Purchaser, either on its own motion or upon a request of the other Party (with such waiver request being tendered in writing) subject to any reasonable conditions that such Party may impose in writing for tendering such waiver. *Provided that*, in case the Purchaser imposes any conditions on the Company for granting any waiver of the Company Conditions Precedent, such conditions will be mutually agreed between the

Company, Purchaser and the Seller. Neither the Seller nor the Purchaser shall have the right to waive the Conditions Precedent of the other Party, the waiver of which would result in any Party being in breach of Applicable Law.

### 3.5. Interim-Period Obligations

3.5.1. From the Execution Date and until the Closing Date, the Seller shall:

- (i) not effect any Transfer of the Sale Shares or voting interests therein;
- (ii) not create any Encumbrance in, or extending or attaching to, the Sale Shares, or any interest therein;
- (iii) not take any actions inconsistent with the provisions of this Agreement; and
- (iv) exercise its voting rights in the Company in accordance with the Existing SHA in order to facilitate the Closing, YBIL SPA Closing and the SSA Closing.

3.5.2. From the Execution Date and until the Closing Date, the Purchaser shall comply with, and not take any actions inconsistent with, the provisions of the Transaction Documents.

3.5.3. From the Execution Date and until the Closing Date, the Company shall comply with, and not take any actions inconsistent with, the provisions of this Agreement.

## 4. **CLOSING AND RELATED MATTERS**

4.1. The Closing shall take place on the Closing Date at the registered office of the Company, or such other place as mutually agreed between the Seller and the Purchaser. The “**Closing Date**”, for the purposes of this Agreement, shall be such date as the Seller and the Purchaser may mutually agree upon in writing, and such date shall be no later than 15 (fifteen) Business Days from the CP Satisfaction Date. It is hereby agreed that the Closing under this Clause 4 shall occur simultaneously with the SSA Closing and the YBIL SPA Closing.

4.2. On or prior to the Closing Date, the Purchaser shall pay (directly or through its representatives) the stamp duty payable on the Transfer of the Sale Shares.

4.3. On the Closing Date, the following events shall take place simultaneously:

### Purchaser Actions

4.3.1. The Purchaser shall remit the Purchase Consideration to the designated bank account of the Seller (“**Seller Bank Account**”), the details whereof are set out in **Schedule 1**, by way of wire transfer of immediately available funds, and deliver to the Seller (including by way of email) a copy of the irrevocable wire transfer instruction in MT 103 issued by the Purchaser to its bank evidencing the remittance of the Purchase Consideration to the Seller Bank Account.

### Seller Actions

4.3.2. Upon provision of a copy of the irrevocable wire transfer instruction issued by the Purchaser to its bank in MT 103 evidencing the remittance of the Purchase Consideration to the Seller Bank Account, the Seller shall deliver to its depository participant duly executed delivery instructions in the prescribed form for the transfer of the Sale Shares, from the demat account of the Seller to the Purchaser Demat

Account, and shall cause its depository participant to acknowledge such instructions and deliver a copy of such acknowledgement to the Purchaser.

- 4.3.3. The Seller shall deliver to the Company the original resignation letter tendered by Ms. Jessica J. Farmer as a director on the Board, which resignation letter shall take effect from the Closing Date, upon occurrence of the Closing.

#### Company Actions

- 4.3.4. The Company shall hold a meeting of its Board to pass the following resolutions, certified true copies of which shall be provided to the Purchaser:
  - (i) recording the sale and transfer of all the Sale Shares from the Seller to the Purchaser; and
  - (ii) accepting and taking on record the resignation of Ms. Jessica J. Farmer as a director of the Company.

### **5. POST CLOSING**

- 5.1. Subsequent to the Closing Date, the Company shall undertake the following actions:
  - 5.1.1. update the: (a) register of share transfers to record the sale of the Sale Shares from the Seller to the Purchaser; (b) register of members to record Purchaser as the owner of Sale Shares; (c) register of directors to record resignation of Ms. Jessica J. Farmer; and (d) records of the Company to enter therein the name of the nominee director of the Purchaser as a director of the Company; and shall share an extract of the said statutory registers with the Purchaser and the Seller; and
  - 5.1.2. file Form DIR-12, and all other form filings as stipulated under the Act and the rules passed thereunder.

### **6. REPRESENTATIONS AND WARRANTIES**

- 6.1. The Seller represents and warrants to the Purchaser that each of the representations and warranties set out in **Schedule 8** of this Agreement are true, correct and accurate in all respects and not misleading as on the Execution Date and the Closing Date (“**Seller Warranties**”). The Seller acknowledge that the Purchaser is entering into this Agreement relying upon such Seller Warranties being true, correct, accurate and not misleading as on the Execution Date and the Closing Date.
- 6.2. The Company represents and warrants to the Purchaser and the Seller that each of the representations and warranties set out in **Schedule 9** of this Agreement (the “**Company Warranties**”) are true, correct and accurate in all respects and not misleading as on the Execution Date and the Closing Date.
- 6.3. The Purchaser represents and warrants to the Seller that each of the representations and warranties set out in **Schedule 10** of this Agreement (“**Purchaser Warranties**”) are true, correct and accurate in all respects and not misleading as on the Execution Date and the Closing Date.
- 6.4. The Parties shall procure that no actions are intentionally performed, or actions intentionally omitted by such Party in respect of itself, which would result in any of Seller Warranties or Company Warranties or the Purchaser Warranties knowingly being breached or rendered false, incomplete, incorrect, inaccurate or misleading in any material aspect.

- 6.5. Each Party undertakes to notify the other Parties in writing promptly if any of them becomes aware of any fact, matter or circumstance (whether existing on or before the Execution Date or arising afterwards) which would cause any of the Seller Warranties or the Company Warranties or Purchaser Warranties (as applicable) given by them, to become untrue, incorrect, incomplete, inaccurate or misleading in any respect on the Closing Date.
- 6.6. Each of the Seller Warranties, Company Warranties and Purchaser Warranties is separate and independent, and is neither qualified nor limited by reference to any other Seller Warranty, Company Warranty or Purchaser Warranty, as the case may be.
- 6.7. Notwithstanding anything to the contrary in this Agreement: (i) neither the Seller (nor any Person on its behalf) has made or will make any representation or warranty to the Purchaser, express or implied, other than the Seller Warranties; (ii) neither the Company (nor any Person on its behalf) has made or will make any representation or warranty to the Purchaser or the Seller, express or implied, other than the Company Warranties; and (iii) neither the Purchaser, nor any Person on its behalf, has made or will make any representation or warranty to the Seller, express or implied, other than the Purchaser Warranties.

## 7. INDEMNITY

- 7.1. Seller Indemnification: The Seller shall indemnify, defend and hold harmless the Purchaser, its directors, officers and employees (collectively, the “**Purchaser Indemnified Party(ies)**”) against all Losses suffered or incurred by the Purchaser Indemnified Party(ies) arising out of, or on account of, or relating to, any of the Seller Warranties being untrue, incorrect or misleading as at the date they were given or deemed to be given (“**Seller Indemnification Event**”), in accordance with the indemnification process set out and subject to the limitations and caps in **Schedule 11**, *provided however* that the provisions of this Clause 7.1 will become effective only upon Closing as regards any claims for Losses on account of the Seller Warranties contained in **Schedule 8**. The Parties shall follow the process set out in Part B of Schedule 11 in respect of claims arising out of this Clause 7.1.
- 7.2. Company Indemnification: The Company shall indemnify, defend and hold harmless the Purchaser Indemnified Parties against all Losses suffered or incurred by the Purchaser Indemnified Parties arising out of or on account of or relating to: (i) any of the Company Warranties given by it being untrue, incorrect or misleading as at the date they were given or deemed to be given; or (ii) breach of any material covenant or undertaking or obligation under this Agreement by the Company (“**Company Indemnification Event**”), in accordance with the indemnification process, and subject to the limitations and caps, as set out in **Schedule 11**.
- 7.3. Purchaser Indemnification: The Purchaser agrees to indemnify, defend and hold harmless the Seller, its directors, officers and employees (collectively, the “**Seller Indemnified Party(ies)**”) against all Losses suffered or incurred by such Seller Indemnified Party(ies) arising out of or on account of or relating to any of the Purchaser Warranties given by it being untrue, incorrect or misleading as at the date they were given or deemed to be given, in accordance with the indemnification process, and subject to the limitations and caps, as set out in **Schedule 11**.
- 7.4. The Seller, Purchaser and the Company shall be hereinafter, as the case may be, referred to as the “**Indemnifying Party(ies)**”. The Purchaser Indemnified Party and the Seller Indemnified Parties shall be hereinafter, as the case maybe, referred to as the “**Indemnified Party(ies)**”.
- 7.5. Subject to Clause 7.7, the indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other rights and remedies as the Indemnified Party may have under any other agreement, at Applicable Law or in equity or otherwise, including

the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

- 7.6. Subject to the terms of this Agreement (*including limitations hereunder*), the Indemnifying Party agrees and acknowledges that the indemnity obligation shall place the Indemnified Party in the same position as it would have been in had there not been any indemnification event.
- 7.7. Sole Monetary Remedy: Notwithstanding anything to the contrary contained in this Agreement or in any other Transaction Document, the indemnification rights under this Agreement (with respect to any matters covered under this indemnity clause) shall be the sole and exclusive monetary remedy available to the Indemnified Parties against the Indemnifying Party in the case of any Loss relating to, or arising from, this Agreement and the transactions contemplated hereby (whether predicated on common law, statute, strict liability or otherwise) incurred or suffered by such Indemnified Parties, and the total liability of such Party is subject to the limitations as set out in **Schedule 11**. Indemnity payments, if any, to be made by the Indemnifying Parties, shall be subject to Applicable Law. Accordingly, and notwithstanding anything contrary to the Applicable Law, the Transaction Documents or any other contract, the Indemnified Parties, hereby waive all their rights under law, equity or otherwise to seek any additional and/or separate monetary remedy in this regard. If the Loss is disputed, the Parties shall refer the dispute to arbitration in the manner set out in Clause 8 (*Governing Law and Dispute Resolution*) herein. Furthermore, nothing contained herein shall restrict the rights of the Indemnified Party to seek specific performance or other injunctive relief.
- 7.8. Any indemnity payments made pursuant to this Agreement shall be made free and clear of, and without deduction for or on account of, any Taxes payable under the Applicable Law of India (“**Deductions**”), and in the event any Deductions are made from any amounts payable or paid pursuant to this clause, such additional amounts must be paid by the Indemnifying Parties as may be necessary to ensure that the Indemnified Parties receive a net amount equal to the full amount which it would have received had such payment not been subject to the Deductions *provided that* no Taxes shall be deducted from any indemnity payment made to the Seller pursuant to this Clause 7. Further, if the Indemnified Parties receive any refund or benefits with respect to the Deductions, the Indemnified Parties shall immediately transfer such refund or benefits actually received by the Indemnified Parties to the Indemnifying Parties less any costs and expenses incurred in obtaining such refund of or benefits regarding the Deductions.
- 7.9. Limitation of Liability: Notwithstanding anything to the contrary, any Claims under or on account of this Agreement and the Indemnifying Parties’ obligation to indemnify or otherwise compensate the Indemnified Party(ies) shall be subject to the limitations set out in **Schedule 11**. *Provided that* the Parties agree that the limitation of liability set out in **Schedule 11** (except as set out in Paragraph 1, 3, 4, 7(i), 7(iii), 9 and 10 of Schedule 11) shall not be applicable to the liabilities arising due to/ pursuant to any indemnity Claims resulting from or arising out of or in connection with fraud by the Indemnifying Parties.

## 8. GOVERNING LAW AND DISPUTE RESOLUTION

- 8.1. Governing Law: This Agreement shall be construed in accordance with the laws of the Republic of India, without regard to its principles of conflicts of laws.
- 8.2. Dispute Resolution by Meetings:

Any dispute, controversy, claims or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of this Agreement or the breach, termination or invalidity thereof (hereinafter referred to as a “**Dispute**”) shall be first referred to senior executives nominated by the disputing Parties. In the event a Dispute has arisen, then, any disputing Party may serve a notice to the other Parties setting out in reasonable detail the

Dispute and proceed towards resolution of the Dispute through mutual discussions between the executives (the “**Dispute Notice**”).

### 8.3. Arbitration

In the event that the mutual discussions between the executives do not take place for any reason or the senior executives nominated by the disputing Parties are unable to resolve the issue of the Dispute within 30 (thirty) days from the date of the Dispute Notice, the Dispute shall be referred, at the request in writing of any disputing Party, to be resolved by binding arbitration.

(i) Arbitration Procedure

This Agreement and the rights and obligations of the Parties shall remain in full force and effect pending the award in such arbitration proceeding, which award, if appropriate, shall determine whether and when any termination shall become effective. The arbitration shall be conducted in accordance with the rules of Singapore International Arbitration Centre, as may be applicable from time to time (“**SIAC Rules**”). The arbitration shall be conducted in English.

(ii) Seat and Venue of Arbitration

The juridical seat and the venue of the arbitration shall be at Singapore.

(iii) Number and qualification of Arbitrators

3 (three) arbitrators shall be appointed by the Parties in accordance with Rules of the Singapore International Arbitration Centre (“**Arbitral Tribunal**”). The arbitrator shall be fluent in English.

(iv) Fees of the Arbitral Tribunal

The Arbitral Tribunal shall fix a lump sum (one time) fees payable by each disputing Party in equal share in the first meeting. Such fees shall be paid in advance by each disputing Party. In case, a disputing Party fails, neglects or refuses to pay its part of the arbitrator fees, the other disputing Party shall be responsible for making such payment in advance and the other disputing Party shall be entitled to recover the same from the defaulting Party as costs in the arbitration. It is clarified that the said lump sum fees shall be exclusive of any expenses or charges towards administration or conduct of arbitration proceedings.

(v) Award Final and Binding

The Parties agree that the arbitration award shall be final and binding on the Parties. The Parties agree that no Party shall have any right to commence or maintain any suit or legal proceedings (other than for interim or conservatory measures) until the Dispute has been determined in accordance with the arbitration procedure provided herein and then only for enforcement of the award rendered in the arbitration. Judgment upon the arbitration award may be rendered in any court of competent jurisdiction or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.

(vi) Obligations

The existence or subsistence of a Dispute between the Parties, or the commencement or continuation of arbitration proceedings, shall not, in any manner, prevent or postpone the performance of those obligations of Parties under this Agreement which are not in dispute. The arbitrators shall give due consideration to such performance, if any, in making a final award.

(vii) Interim Relief

- (a) Notwithstanding anything contained in this Clause 8.3, but subject to Clause 8.3(vii)(c), any Party may, so as to obtain interim relief, submit the Dispute for arbitration under Clause 8.3 and request the Chairman of the Singapore International Arbitration Centre to appoint an arbitrator or emergency arbitrator to determine the same, in accordance with the SIAC Rules.
- (b) Subject to clause 8.3(vii)(c), nothing contained in this Agreement shall preclude the Parties from seeking any interim, interlocutory, equitable or injunctive relief from any court having jurisdiction to grant the same in respect of any Dispute involving the Seller, referred for resolution by arbitration under this Clause. The pursuit of equitable, interlocutory or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for Losses through the arbitration.
- (c) No provision of this Agreement or of the SIAC Rules, nor the submission to arbitration by the Seller, in any way constitutes or implies a waiver, termination or modification by the Seller of any privilege, immunity or exemption of the Seller granted in the Articles of Agreement establishing the Seller, international conventions, or Applicable Law.

**9. TERM AND TERMINATION**

9.1. Term: This Agreement shall come into effect on the Execution Date and shall remain valid and binding on the Parties until such time that it is terminated in accordance with Clause 9.2.

9.2. Termination:

9.2.1. This Agreement will be terminated automatically if the Closing has not occurred by Long Stop Date unless extended by mutual consent of the Seller and the Purchaser.

9.2.2. This Agreement may be terminated by a mutual written agreement between the Seller and the Purchaser.

9.3. Effect of Termination:

9.3.1. In the event of termination of this Agreement, no Party shall have any liability or obligation whatsoever against the other Party (except in respect of any rights and liabilities under this Agreement which have accrued under this Agreement prior to termination).

9.3.2. The Seller shall be free to deal with the Sale Shares and any other shares they may hold in the Company and/or the assets of the Company in any manner they may so decide, without any Encumbrance or restriction of any nature whatsoever from the Purchaser and/or its Affiliates.

9.3.3. The expiry/termination of this Agreement shall be without prejudice to any claim or rights of action previously accrued to the Parties hereunder.

9.3.4. The provisions of Clause 1 (*Definitions and Interpretation*), Clause 8 (*Governing Law and Dispute Resolution*), Clause 10 (*Miscellaneous*), and this Clause 9.3 (*Effect of Termination*), shall survive termination of this Agreement.

## 10. MISCELLANEOUS

- 10.1. Costs and Stamp Duty: Except as otherwise set forth in this Agreement, each Party shall pay its own costs relating to the negotiation, preparation, execution and performance by it of this Agreement and of the transactions contemplated herein. The Purchaser shall bear stamp duty in relation to Transfer of the Sale Shares.
- 10.2. Announcement and Confidentiality
- 10.2.1. The Purchaser and Company shall not represent the Seller's views on any matter, or use the Seller's name in any written material provided to third parties, without the Seller's prior written consent.
- 10.2.2. The Purchaser and Company shall not:
- (i) disclose any information either in writing or orally to any Person which is not a party to this Agreement; or
  - (ii) make or issue a public announcement, communication or circular,  
  
about the purchase and sale of the Sale Shares or the subject matter of, or the transactions referred to in, this Agreement, including by way of press release, promotional and publicity materials, posting of information on websites, granting of interviews or other communications with the press, or otherwise, other than: (A) to such of its officers, employees and advisers as reasonably require such information in connection with the purchase and sale of the Sale Shares or to comply with the terms of this Agreement; (B) to the extent required by law or regulation; (C) to the extent required for it to enforce its rights under this Agreement; and (D) with the prior written consent of the Seller. Before any information is disclosed or any public announcement, communication or circulation made or issued pursuant to this Clause 10.2, the Purchaser must consult with the Seller in advance about the timing, manner and content of the disclosure, announcement, communication or circulation (as the case may be).
- 10.2.3. The Purchaser and Company shall expressly inform any Person to whom it discloses any information under Clause 10.2.2 above of the restrictions set out in Clause 10.2.2 with regards disclosure of such information and shall procure their compliance with the terms of this Clause 10.2 as if they each were party to this Agreement as the Purchaser and the Purchaser shall be responsible for any breach by any such Person of the provisions of this Clause 10.2.
- 10.3. Waiver: Except as provided in this Agreement, no delay in exercising or omission to exercise any right, power or remedy accruing to any Party upon any default under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of such Party in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of such Party in respect of any other default. Any waiver can only be made by a written instrument.
- 10.4. Counterparts: This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart.
- 10.5. Specific Performance: The Parties shall be entitled to seek and enforce specific performance of this Agreement, in addition to any other rights and remedies.

10.6. Notice:

10.6.1. Any notice, request or other communication to be given or made under this Agreement shall be in writing, and shall signed by or on behalf of the Party issuing it. Any such communication shall be delivered by hand, established courier service or email to the Party to which it is required or permitted to be given or made at such Party's address specified below or at such other address as such Party has from time to time designated by written notice to the other Parties hereto., and shall be effective upon the earlier of: (i) actual receipt, and (ii) deemed receipt under Clause 10.6.2 below.

If Notice is sent to **Purchaser:**

**Attention** : Viktor Kats / Darius Lilaoonwala  
**Address** : Augment Infrastructure Managers Advisory LLC,  
4445 Willard Ave, Suite 600, Chevy Chase, MD  
20815, USA  
**Email** : vkats@augmentinfra.com /  
dlilaoonwala@augmentinfra.com

If Notice is sent to **Company:**

**Attention** : Kuldeep Jain  
**Address** : 33, Ashoka Apartments, Rungta Lane, Off Napean  
Sea Road, Mumbai 400 006  
**Email** : kuldeep\_jain@cleanmaxsolar.com

If Notice is sent to **Seller:**

**Attention** : Director, Infrastructure & Natural Resources  
Department  
**Project** : IFC Project number: # 38331  
**Address** : International Finance Corporation,  
2121 Pennsylvania Avenue, N.W.  
Washington, D.C. 20433  
United States of America  
**Fax** : +1 202 473 9503  
**Email** : [Notifications@ifc.org](mailto:Notifications@ifc.org)

With a copy (in the case of communications relating to payments) sent to the attention of the Director, Department of Financial Operations, at: Email: [CFA-INF-mail@ifc.org](mailto:CFA-INF-mail@ifc.org) Project number: 38331

Without in any way prejudicing, affecting or modifying the above, a copy of any notice given or made to the Seller pursuant to the provisions of this Agreement, shall also be sent by courier and facsimile to the Seller's South Asia Department, Infrastructure & Natural Resources, 6th floor, Worldmark 3, Aerocity, New Delhi – 110037, India, Facsimile Number +91 11 4111 1001, e-mail address: [notifications@ifc.org](mailto:notifications@ifc.org)

10.6.2. Unless there is reasonable evidence that it was received at a different time, notice pursuant to this Clause 10.6 is deemed given if: (i) delivered by hand, when left at the address referred to in Clause 10.6.1; (ii) sent by established courier services within a country, 3 (three) Business Days after posting it; (iii) sent by established courier service between 2 (two) countries, 6 (six) Business Days after posting it or confirmation of its

receipt, whichever is earlier; and (iv) sent by electronic mail, when confirmation of its transmission has been recorded by the sender's electronic mail.

- 10.7. Assignment: No Party hereto, shall assign or Transfer any of its rights and/or obligations hereunder to any other Person without the prior written consent of the other Parties.
- 10.8. No Partnership or Agency: Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute an agency or a joint venture or an association between the Parties for any purpose or entitle either Party to commit or bind the other Parties in any manner.
- 10.9. Further Actions: Each Party shall provide such further information and execute and deliver or cause to be executed and delivered, both before and after the date hereof, such further certificates, agreements and other documents and take such other actions, as may be reasonably necessary or appropriate to consummate or implement the transactions contemplated hereby.
- 10.10. Severability: If any provision of this Agreement is invalid, illegal or unenforceable, it may be severed from this Agreement and the remaining provisions of this Agreement shall continue to remain in force. Any such invalid or illegal or incapable of being enforced provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.
- 10.11. Amendment: No amendment, modification or termination of any provision of this Agreement shall be effective unless the same is in writing and signed by or on behalf of each of the Parties hereto.
- 10.12. Entirety: This Agreement, with all the Schedules, constitutes the entire agreement between the Parties with respect to the subject matter thereof to the exclusion of all other understandings and assurances, either written or oral.
- 10.13. Further Actions: The Parties shall do or cause to be done such further acts, deeds, matters and things and execute such further documents and papers as may be reasonably required to give effect to the terms of this Agreement.
- 10.14. Privileges and Immunities of the Seller: Nothing in this Agreement shall be construed as a waiver, renunciation or other modification of any immunities, privileges or exemptions of the Seller accorded under the Articles of Agreement establishing the Seller, international convention or any Applicable Law.
- 10.15. Release: Effective as of the Closing Date, to the extent permitted by Applicable Law, each of the Company and the Seller hereby release and discharge the other Party from any and all actual claims / liabilities arising out of / relating to the Existing SHA and/or the November 2017 Agreement, *provided however* that the foregoing waivers and releases shall not apply to: (i) any breach of this Agreement; and (ii) nominee directors appointed by the Seller on the Board ("**Seller Nominee Director**") and the Company shall, in accordance with the relevant provisions of the November 2017 Agreement / Existing SHA, as applicable, indemnify the Seller Nominee Director against all claims, if any Seller Nominee Director is made a party or threatened to be made a party to any action, suit or proceeding of any kind, by virtue of having been a director of the Company prior to Closing Date.

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**SCHEDULE 1**

**SELLER BANK ACCOUNT DETAILS**

Beneficiary's Name	:	INTERNATIONAL FINANCE CORPORATION
Bank	:	CITIBANK NA, LONDON, ACCT NO: 10990765 BIC: CITIGB2L
USD Correspondent Bank	:	CITIBANK N.A., NEW YORK FED ABA ROUTING CODE: 021000089 BIC: CITIUS33
Beneficiary Account Number	:	10832308
Beneficiary IBAN Code	:	GB05CITI 1850 0810832308
Reference Details	:	EQ 38331 Cleanmax (Sale)

## SCHEDULE 2

### DEFINITIONS AND INTERPRETATIONS

#### PART A

#### DEFINITIONS

In this Agreement, the following terms, to the extent not inconsistent with the context thereof or otherwise defined herein, shall have the following meanings assigned to them herein below:

“**Act**” means the Companies Act, 2013, and as may be amended, modified, supplemented or re-enacted thereof from time to time and shall include the rules and regulations issued thereunder.

“**Affiliate**” means any other Person that, either directly or indirectly, through one or more intermediate Persons, Controls, is Controlled by or is under common Control with such Party;

“**Agreement**” means this agreement, as from time to time amended, supplemented or replaced or otherwise modified and any document which amends, supplements, replaces or otherwise modifies this Agreement, together with the Recitals and all the Schedules attached hereto and certificates issued pursuant thereto.

“**Applicable Law**” means with respect to any Person, all laws, regulations, rules, directives, statutes, judgments, orders, notices, instructions, decisions and awards of any court or competent authority or tribunal exercising statutory or delegated powers and all codes of practice having force of law, in each case to the extent applicable to such Person.

“**Articles**” means the articles of association of the Company, as amended from time to time.

“**Board**” means the board of directors of the Company, as appointed from time to time in accordance with the Articles and the Act.

“**Business**” shall have the meaning assigned to such term in the SSA.

“**Business Day**” means a day (other than a Saturday or a Sunday) on which scheduled commercial banks are generally open for business in Mumbai, India, New York, USA, and the Cayman Islands.

“**CCPS**” means preference shares of the Company having a face value of INR 100 (Indian Rupees One Hundred only) which are compulsorily convertible into the Equity Shares.

“**Claim**” means any claim for Losses made by an Indemnified Party in relation to this Agreement.

“**Closing**” means completion of all actions set out in Clause 4.3, by the relevant Parties, for the sale of Sale Shares from the Seller to the Purchaser.

“**Conditions Precedent**” means collectively the Purchaser Conditions Precedent and the Company Conditions Precedent.

“**Consent**” means any consent, approval, permit, in each case issued or granted by any Person under or pursuant to Applicable Law.

“**Control**” (including with correlative meaning, the terms, “**Controlling**”, “**Controlled by**” and “**under common Control with**”), with respect to any Person, means the acquisition or control of more than 50% (Fifty Per Cent) of the voting rights or of the issued share capital of such Person or the right to appoint or remove all or the majority of the members of the board of directors or other governing body

of such Person, the power to direct or cause the direction of the management, to manage and exercise significant influence on the management or policies of such Person, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, through contract or otherwise.

“**CP Satisfaction Letter**” means the letter issued by the Purchaser and Seller in accordance with Clause 3.3, in a form set out in **Schedule 7**, notifying the relevant Party of satisfaction of the relevant Condition Precedent.

“**Encumbrance**” means (i) any mortgage, charge (whether fixed or floating), pledge, non-disposal undertaking, escrow, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance of any kind including anything securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law; (ii) any arrangement for exercising voting rights issued to third parties, power of attorney (by whatever name called) issued to third parties for transferring and/or exercising any rights, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favor of any Person; (iii) any adverse claim as to title, possession or use; and/or (iv) any arrangement to give any of the foregoing;

“**Equity Shares**” means the equity shares of the Company having a face value of INR 10 (Indian Rupees Ten only) each and the term “Equity Share” shall be construed accordingly.

“**Existing SHA**” means the shareholders’ agreement dated April 11, 2019 executed *inter alia* between the Company and the Seller.

“**FEMA Regulations**” means the Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder, including the Foreign Exchange Management (Non-Debt Instrument) Rules, 2019 and the Consolidated FDI Policy of 2020, as amended from time-to-time.

“**Fully Diluted Basis**” means a calculation assuming that all outstanding convertible securities or instruments (including convertible preference shares, options, warrants and debentures) and any options issued or reserved for issuance under the employee stock option plan or any other stock option plan or scheme by whatever name called, existing at the time of determination have been exercised or converted into equity shares, and equity shares under all outstanding commitments to issue equity shares or other ownership interests have been issued.

“**Governmental Authority**” means any national, state, provincial, local or similar government, governmental, regulatory, administrative or statutory authority, government department, branch, agency, board, any statutory body or commission or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of Applicable Law or any court, tribunal, arbitral or judicial body, or any stock exchange of India or any other country.

“**INR**” or “**Rupees**” means the lawful currency of India.

“**IT Act**” means the means the Income Tax Act, 1961 and shall include any statutory modifications, re-enactments or amendments thereof for the time being in force.

“**Long Stop Date**” means a date 30 (thirty) days from the Execution Date.

“**Loss(es)**” means all direct and actual losses, claims, damages (whether or not resulting from third party claims), demands, judgments, awards, fines, penalties, Taxes, fees, settlements, costs, expenses, including interests with respect thereto, out-of-pocket expenses, attorneys’ and accountants’ fees and

disbursements, but shall exclude any punitive, special, indirect or consequential loss or any loss that is not reasonably foreseeable, such as loss of profit, loss of revenue, loss of opportunity, loss of goodwill or possible business, whether actual or prospective loss.

“**Notice(s)**” means any notices, requests, demands or other communication given by any of the Parties to any of the other Parties under this Agreement.

“**November 2017 Agreement**” shall mean the investment agreement dated November 20, 2017 (as amended) executed by, *inter alia*, the Company and the Seller.

“**Person**” means any limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, one person company, 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, and shall include their respective successors and in case of an individual shall include his or her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

“**Purchaser Demat Account**” means the demat account of the Purchaser, the details of which shall be notified in writing by the Purchaser to the Seller at least 3 (three) days prior to the Closing Date.

“**Sale Shares**” means: (i) 237,367 (two hundred and thirty seven thousand three hundred and sixty seven) CCPS of the Company held by the Seller (details of which have been provided in **Part A of Schedule 5**), which shall be converted into 200,617 (two hundred thousand six hundred and seventeen) Equity Shares of the Company as a condition precedent to Closing in terms of this Agreement; and (ii) 17 (seventeen) Equity Shares of the Company held by the Seller.

“**Share Capital**” means the fully paid-up share capital of the Company, on a Fully Diluted Basis.

“**Shares**” means shares in the Share Capital, whether equity or preference.

“**SSA Closing**” shall mean closing under the SSA in accordance with Clause 4 thereof.

“**SSA**” or “**Share Subscription Agreement**” means the share subscription agreement between the Purchaser, the Company, Kuldeep Jain and Nidhi Jain executed as at the date hereof.

“**Tax**” or collectively “**Taxes**” or “**Taxation**” means and includes all forms of direct and indirect taxation and statutory and governmental, state, federal, provincial, local governmental or municipal charges, fees, duties, contributions, levies or other assessments, withholdings and deductions, including income, gross receipts, wealth, excise, withholding, minimum alternate tax, good and services tax, social security, or other tax of any kind or any charge of any kind in the nature of (or similar to) taxes whatsoever and whenever imposed, including all related surcharge, cess, penalties, fines, charges, costs and interest and with respect to such Taxes, any estimated Tax, interest and penalties or additions to Tax and interest on such penalties and additions to Tax.

“**Transaction Documents**” means this Agreement and every document executed in connection with the transaction and designated as a Transaction Document by the Parties.

“**Transfer**” means sale, transfer, conveyance, assignment or creation of any Encumbrance.

“**USD**” shall mean the United States Dollar, the lawful currency of the United States of America.

“**YBIL**” means Yellow Bell Investment Ltd, a company incorporated under the laws of Mauritius and having its principal office at C/o Warburg Pincus Asia Ltd, 8th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius.

“**YBIL SPA Closing**” means the closing under the YBIL SPA in accordance with Clause 4 thereof.

“**YBIL SPA Conditions Precedent**” shall have the meaning ascribed to the term ‘Conditions Precedent’ under the YBIL SPA.

Additional Defined Terms. Each of the following terms shall have the respective meaning set forth in the clause of this Agreement indicated below:

<b>Definition</b>	<b>Clause</b>
Arbitral Tribunal	8.3(iii)
Closing Date	4.1
Company Conditions Precedent	3.1
Company CP Completion Notice	3.3.2
Company Indemnification Event	7.2
Company Warranties	6.2
CP Satisfaction Date	3.3.3
Deductions	7.8
Dispute	8.2
Dispute Notice	8.2
Indemnification Notice	Para 1 of Part B of Schedule 11
Indemnified Party(ies)	7.4
Indemnifying Party(ies)	7.4
Individual Claim Amount	Para 1 of Part A of Schedule 11
Per Share Price	2.3
Purchaser Conditions Precedent	3.1
Purchaser CP Completion Notice	3.3.1
Purchaser Indemnified Party(ies)	7.1
Purchaser Warranties	6.3
Seller Bank Account	4.3.1
Seller Indemnification Event	7.1
Seller Indemnified Party(ies)	7.3
Seller Nominee Director	10.15
Seller Warranties	6.1
SIAC Rules	8.3(i)
Subject Obligation	Para 9 of Part B of Schedule 2

<b>Definition</b>	<b>Clause</b>
Third Party Claim	Para 3 of Part B of Schedule 11
Threshold Amount	Para 2 of Part A of Schedule 11
YBIL SPA	Recital B

## PART B

### INTERPRETATION

In this Agreement, unless the context thereof otherwise requires:

1. references to a provision, Clause or Schedule are to a provision, clause of, or a schedule to this Agreement and references to this Agreement include its Schedules, which are a part of this Agreement, and references to a part or paragraph, include references to a part or paragraph of a Schedule to this Agreement;
2. references to this Agreement and any other document or to any specified provision of this Agreement and any other document are to that document or that provision as in force for the time being and as amended from time to time in accordance with the terms of this Agreement and that document or, as the case may be, with the agreement of the relevant parties;
3. reference in this Agreement to certain number of days means calendar days unless otherwise specified to be Business Days;
4. in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;
5. words importing the singular include the plural and vice versa, words importing a gender include every gender;
6. the table of contents and the headings to clauses, Schedules, Annexures, parts and paragraphs are inserted for convenience only and shall be ignored in interpreting this Agreement;
7. 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;
8. a reference to any statute or statutory provision includes any subordinate legislation made under it and any provision which it has re-enacted (with or without modification), and any provision superseding it or re-enacting it (with or without modification), before, or on the Execution Date;
9. where any obligation under this Agreement (“**Subject Obligation**”) requires a Consent, in order for the Subject Obligation to be performed validly, then the Subject Obligation shall be deemed to include the obligation to apply for, obtain, maintain and comply with the terms and conditions of, all such Consent(s);
10. any reference to documents in the “agreed form” shall mean documents that are in such form, and containing such content, that has been approved in writing by the Parties;
11. the expression “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-Clause, paragraph or other provision) in which the expression occurs;
12. unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause;

13. 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; and
14. this Agreement is a joint draft product of the Parties and any rule of statutory interpretation interpreting agreements against a Party primarily responsible for drafting the agreement shall not be applicable to this Agreement.

### **SCHEDULE 3**

#### **PURCHASER CONDITIONS PRECEDENT**

1. The Purchaser shall have provided to the Seller, a certificate confirming that each of the Purchaser Warranties are true, complete, correct and accurate and not misleading on the Execution Date and remain true, complete and correct as on the Closing Date.

## **SCHEDULE 4**

### **COMPANY CONDITIONS PRECEDENT**

1. Each of the Company Warranties being true, complete, correct and accurate and not misleading as on the Execution Date and remaining true, complete and correct as on the Closing Date.
2. Each of the conditions precedent set out under Schedule 2 of the SSA (other than the conditions precedent set out in clause (ii) of Schedule 2 of the SSA) have been satisfied by the Company or the performance thereof has been specifically waived or deferred by the relevant persons in accordance with the terms and conditions of the SSA.
3. The Company shall have obtained a tail directors & officers liability insurance policy (i.e., a D&O policy) covering the directors nominated by the Seller on the Board prior to Closing Date, on such terms and conditions as acceptable to the Seller.

**SCHEDULE 5****PART A****SHAREHOLDING OF THE COMPANY AS ON EXECUTION DATE**

<b>Authorised Share Capital</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>Face Value (INR)</b>	<b>Number of Shares</b>
1.	Equity Shares	10	45,51,992
2.	Preference Shares	212	2
3.	Series I CCPS	100	373730
4.	Series II CCPS	100	175750
5.	Series III CCPS	100	255488
6.	Series IV CCPS	100	1,95,642
7.	Series V CCPS	100	1,41,132
8.	Series VI CCPS	100	1,47,941
9.	Series VII CCPS	100	42,786
10.	Series VIII CCPS	100	91,735
11.	Series A CCPS	100	1,34,161
12.	Series B CCPS	100	32,607
13.	Series C CCPS	100	23,522
14.	Series D CCPS	100	24,657
15.	Series E CCPS	100	7,131
16.	Series F CCPS	100	15,289
17.	Series X CCPS	100	7,50,000

<b>Issued, Paid-up and Subscribed Equity Share Capital</b>			
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Shares</b>
1.	Kuldeep Jain	10	7,500
		10	5,83,715
		10	1,684
		10	2,858
2.	Kaushiki Rao	10	31,953
3.	Nidhi Arora	10	17,882
4.	Pratap Jain	10	2,500
5.	Nidhi Jain	10	48,016
		10	1,000
6.	Sujeet Kumar	10	18,555
7.	Godrej Industries Limited	10	3,093
8.	Corel Traders Pvt Ltd	10	3,093
9.	Nadir B Godrej	10	3,093
10.	Vellayan Subbiah	10	3,093
11.	Abizer Shabbir Diwanji	10	3,093
12.	VAMM Ventures	10	3,093

<b>Issued, Paid-up and Subscribed Equity Share Capital</b>			
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Shares</b>
13.	Ramesh Mangaleswaran	10	2,164
14.	Rajat Gupta	10	1,855
15.	Suraj Kumar Nangalia	10	1,546
16.	Jamil Ahmed Khatri	10	1,546
17.	Dr Jatin Pankaj Shah	10	1,546
18.	Balram Singh Yadav	10	1,546
19.	Ravi Nathan Iyer	10	1,546
20.	Oliphans Capital	10	775
21.	Jitendra Panjabi	10	773
22.	Nishant Sharma	10	309
23.	Mamta Gautam Ashra	10	9,675
24.	Yellow Bell Investment Ltd	10	100
25.	International Finance Corporation	10	17
26.	UK Climate Investments Apollo Limited	10	100
<b>TOTAL</b>			<b>7,57,719</b>

<b>Issued, Paid-up and Subscribed Series I CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series I CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	3,73,730	100
<b>TOTAL</b>			<b>3,73,730</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series II CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series II CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	1,75,750	100
<b>TOTAL</b>			<b>1,75,750</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series III CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series III CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	2,55,488	100
<b>TOTAL</b>			<b>2,55,488</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series IV CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series IV CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	1,95,642	100
<b>TOTAL</b>			<b>1,95,642</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series V CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series V CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	1,41,132	100
<b>TOTAL</b>			<b>1,41,132</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series VI CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series VI CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	147,941	100
<b>TOTAL</b>			<b>147,941</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series VII CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series VII CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	42,786	100
<b>TOTAL</b>			<b>42,786</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series VIII CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series VIII CCPS</b>	<b>Percentage of Shareholding</b>
1.	Yellow Bell Investment Ltd	100	91,735	100
<b>TOTAL</b>			<b>91,735</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series A CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series A CCPS</b>	<b>Percentage of Shareholding</b>
1.	International Finance Corporation	100	1,34,161	100
<b>TOTAL</b>			<b>1,34,161</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series B CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series B CCPS</b>	<b>Percentage of Shareholding</b>
1.	International Finance Corporation	100	32,607	100
<b>TOTAL</b>			<b>32,607</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series C CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series C CCPS</b>	<b>Percentage of Shareholding</b>
1.	International Finance Corporation	100	23,522	100
<b>TOTAL</b>			<b>23,522</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series D CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series D CCPS</b>	<b>Percentage of Shareholding</b>
1.	International Finance Corporation	100	24,657	100
<b>TOTAL</b>			<b>24,657</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series E CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series E CCPS</b>	<b>Percentage of Shareholding</b>
1.	International Finance Corporation	100	7131	100
<b>TOTAL</b>			<b>7131</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series F CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series F CCPS</b>	<b>Percentage of Shareholding</b>
1.	International Finance Corporation	100	15,289	100
<b>TOTAL</b>			<b>15,289</b>	<b>100</b>

<b>Issued, Paid-up and Subscribed Series X CCPS</b>				
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Series X CCPS</b>	<b>Percentage of Shareholding</b>
1.	UK Climate Investments Apollo Limited	100	7,13,058	100
<b>TOTAL</b>			7,13,058	<b>100</b>

The Company has also granted 65,173 (Sixty Five Thousand One Hundred and Seventy Three) employee stock options to its employees in accordance with the ESOP Scheme (*as defined under the SSA*).

**PART B**

**SHAREHOLDING OF THE COMPANY AS ON CLOSING DATE IMMEDIATELY POST TRANSFER ASSUMING SSA CLOSING, YBIL CLOSING AND CLOSING UNDER THE OTHER SELLERS SPA (AS DEFINED UNDER THE SSA)**

<b>Authorized Share Capital#</b>				
<b>Sl. No.</b>	<b>Particulars</b>	<b>Face Value (INR)</b>	<b>Number of Shares</b>	<b>Amount (INR)</b>
1.	Equity Shares	10	45,51,992	4,55,19,920
2.	Preference Shares	212	2	424

#This assumes conversion of existing preference capital, other than as set out above, into the equity share capital of the Company.

<b>Issued, Paid-up and Subscribed Share Capital#</b>			
<b>Issued, Paid-up and Subscribed Equity Share Capital</b>			
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Shares</b>
1.	Kuldeep Jain	10	7,500
		10	5,83,715
		10	1,684
		10	2,858
2.	Kaushiki Rao	10	15976
3.	Nidhi Arora	10	11882
4.	Pratap Jain	10	2500
5.	Nidhi Jain	10	35600
6.	Godrej Industries Limited	10	3093
7.	Nadir B Godrej	10	3093
8.	Abizer Shabbir Diwanji	10	3093
9.	VAMM Ventures	10	3093
10.	Ramesh Mangaleswaran	10	1082
11.	Rajat Gupta	10	1855
12.	Jamil Ahmed Khatri	10	1546
13.	Dr Jatin Pankaj Shah	10	1546
14.	Balram Singh Yadav	10	1546
15.	Oliphans Capital	10	775
16.	Mamta Gautam Ashra	10	9675
17.	UK Climate Investments Apollo Limited	10	635729
18.	Purchaser <i>(through secondary purchase of shares of the Company pursuant to this Agreement, the YBIL SPA and the Other Sellers SPA (as defined</i>	10	1469829

<b>Issued, Paid-up and Subscribed Share Capital#</b>			
<b>Issued, Paid-up and Subscribed Equity Share Capital</b>			
<b>Sl. No.</b>	<b>Shareholder</b>	<b>Face Value (INR)</b>	<b>Number of Shares</b>
	<i>under the SSA))</i>		
19.	<i>Purchaser (through primary investment in the Company pursuant to the SSA)</i>	10	469060
<b>TOTAL</b>			<b>32,66,730</b>
<b>Issued, Paid-up and Subscribed Equity Share Capital</b>			
20.	<i>KEMPINC (as defined under the SSA)</i>	-	85,000

The Company has also granted 65,173 (Sixty Five Thousand One Hundred and Seventy Three) employee stock options to its employees in accordance with the ESOP Scheme (*as defined under the SSA*).

# *The Share Capital of the Company is derived using the following assumptions and is subject to change:*

- (a) *Foreign exchange rate of INR 74.50 per USD;*
- (b) *The Subscription Price (as defined under the SSA) is INR 5667.55 as July 30, 2021;*
- (c) *Aggregate Investment (as defined under the SSA) by the Purchaser of USD 147.5 million (out of which approx. USD 111.8 million is for secondary purchase of Shares of the Company and remaining USD 35.7 million for the primary subscription of the Shares of the Company);*
- (d) *Completion of SSA Closing (as defined under the SSA), the YBIL SPA Closing, (as defined under the SSA), closing under the Other Sellers SPA (as defined under the SSA) and Closing; and*
- (e) *Company will issue and allot up to 85,000 KEMPINC Securities (as defined under the SSA) to KEMPINC (as defined under the SSA) basis the valuation report received in this regard.*

## SCHEDULE 6

### CP COMPLETION NOTICE

Date: [●]

To,

Attn: [●]

[insert party name]

[insert address]

Dear [Sir / Madam],

#### Re: CP Completion Notice

We refer to the Share Purchase Agreement dated July 30, 2021 (the “**Agreement**”) executed by and amongst Augment India I Holdings, LLC (“**Purchaser**”), International Finance Corporation (“**IFC**”) and Clean Max Enviro Energy Private Limited (“**Company**”).

We hereby confirm, declare and certify pursuant to Clause 3.3 (*Conditions Precedent*) of the Agreement that as of the date hereof:

The [Purchaser/Company] Conditions Precedent specified in Schedule 3/4 of the Agreement have been fulfilled (unless specifically waived by [insert name of waiving entity] in writing). The table below sets out the details of the documents evidencing such compliance, which documents have been enclosed herewith.

Agreement Reference Number	Particulars of Condition Precedent	Documents Enclosed
Schedule [●], Part [●], para [●]	[●]	[●]
Schedule [●], Part [●], para [●]	[●]	[●]

Capitalized words and expressions used in this letter but not defined herein shall have the same meaning as assigned to them in the Agreement.

Yours sincerely,

---

Encl: As above

## SCHEDULE 7

### CP SATISFACTION LETTER

Dated: [●]

[●]

Kind Attention: [●]

Dear Sir/Madam,

Re: CP Satisfaction Letter under Clause 3.3 (*Conditions Precedent*) of the Share Purchase Agreement dated July 30, 2021 (“**Agreement**”) executed by and amongst Augment India I Holdings, LLC (“**Purchaser**”), Seller (as defined in the Agreement) and the Company (as defined in the Agreement).

1. This CP Satisfaction Letter is issued pursuant to Clause 3.3 (*Conditions Precedent*) of the Agreement. This notice has been issued pursuant to the CP Completion Notice dated [●], 2021 issued by you. This notice confirms that the Conditions Precedents have been fulfilled as per the terms of the aforesaid CP Completion Notice.

*[Note: Details of any waivers to be inserted]*

2. In accordance with Clause 3.3.1., we hereby confirm that each of the Seller Warranties are true, complete, correct, accurate and not misleading as on the Execution Date and remain true, complete and correct as on the Closing Date.
3. Except as specifically, conditionally and to the limited extent waived by this CP Satisfaction Letter, this CP Satisfaction Letter does not constitute a waiver of any right of the Seller.
4. In accordance with Clause 4 (*Closing*) of the Agreement, the Closing Date shall be [●].
5. Capitalised terms used but not defined herein shall have the meaning given to them under the Agreement. This notice shall form an integral part of, and be governed by, the provisions of the Agreement.

For and on behalf of [●]

---

(Authorised Signatory)

## SCHEDULE 8

### SELLER REPRESENTATIONS AND WARRANTIES

1. Organization and Authority. It is an international organization established by Articles of Agreement among its member countries including the Republic of India and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
2. Validity. This Agreement has been duly authorized and executed by it and (assuming due authorization, execution and delivery by the other Parties) constitutes its valid and legally binding obligation enforceable in accordance with its terms.
3. No Conflict: The execution, delivery and performance of this Agreement will not contravene any provision of the Articles of Agreement establishing the Seller or any Applicable Law applicable to it.
4. Status of Authorizations. It has taken all appropriate and necessary action to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder.
5. Sale Shares. Subject to the warranty under Paragraph 5 of Schedule 9 (*Company Representations and Warranties*), it is the legal and beneficial owner of the Sale Shares and it has not created any Encumbrance on any such Sale Shares (other than Encumbrance arising under the Existing SHA or the articles of association of the Company).

## SCHEDULE 9

### COMPANY REPRESENTATIONS AND WARRANTIES

1. Authority; Enforceability: The Company has the power and authority to (i) execute and deliver this Agreement and (ii) perform all of its other actions and obligations under this Agreement. The (i) execution and delivery of this Agreement by the Company and (ii) performance of all of its other actions and obligations under this Agreement, have been duly authorized by all required corporate actions. This Agreement constitutes a legal, valid and binding obligation of the Company, subject to the terms hereof, enforceable against it in accordance with its terms.
2. Organization: The Company has been validly incorporated and is validly existing under the laws of India.
3. No breach: The execution, delivery and performance by the Company of this Agreement will not: (i) constitute a violation of the Articles; or (ii) amount to a violation or default with respect to any order of any Governmental Authority to which the Company is a party, by which it is bound. The execution, delivery and performance by the Company of this Agreement will not conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice or consent under any contract to which the Company is a party by which it is bound or to which any of its assets are subject.
4. Approvals: All third-party consents required to enable the Company to lawfully enter into, exercise its rights and comply with its obligations in this Agreement have been obtained or effected or will be obtained prior to the Closing Date in accordance with the terms of this Agreement.
5. Sale Shares: All Sale Shares (and the Equity Shares to be issued on conversion of the Sale Shares) when issued by the Company, have been validly issued, fully paid up, free of any Encumbrances, and in conformity with Applicable Laws.

## SCHEDULE 10

### PURCHASER REPRESENTATIONS AND WARRANTIES

1. Authority; Enforceability: The Purchaser has the power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by the Purchaser has been duly authorized by all required corporate actions. This Agreement constitutes a legal, valid and binding obligations of the Purchaser, subject to the terms hereof, enforceable against it in accordance with its terms.
2. Organization: The Purchaser has been validly incorporated and is validly existing under the laws of the country of its incorporation.
3. No breach: The execution, delivery and performance by the Purchaser of this Agreement will not: (i) constitute a violation of the charter documents of the Purchaser; or (ii) amount to a violation or default with respect to any order of any Governmental Authority to which such the Purchaser is a party, by which it is bound or any provisions of Applicable Law. The execution, delivery and performance by the Purchaser of this Agreement will not conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice or consent under any contract to which such Purchaser is a party by which it is bound or to which any of its assets are subject.
4. The Purchaser is a ‘non-resident’ as defined under section 6 of the IT Act and is a resident of the Cayman Islands.
5. The Purchaser has the necessary binding commitment from its investors to fund the Purchaser for the purpose of the Closing under this Agreement.
6. The acquisition of the Sale Shares by the Purchaser in the Company is in compliance with, and does not violate, Press Note No. 3 (2020) issued by the Government of India, Ministry of Commerce & Industry, Department of Promotion or Industry and Internal Trade, on April 17, 2020 and the FEMA Regulations.
7. The Purchaser is not an entity named on (A) lists promulgated by the United Nations Security Council or its committees pursuant to resolutions issues under Chapter VII of the United Nations Charter or (B) the World Bank Listing of Ineligible Firms (see [www.worldbank.org/debar](http://www.worldbank.org/debar)).

## SCHEDULE 11

### LIMITATIONS OF LIABILITY AND INDEMNIFICATION PROCESS

#### Part A: Limitations of Liability

The liability of the Indemnifying Parties under, or in relation to, this Agreement shall be subject to the following limitations:

1. The Indemnifying Parties shall not be liable in respect of any single Loss unless such Loss equals or exceeds INR 16,00,000 (Rupees Sixteen Lakh only) (“**Individual Claim Amount**”).
2. The Indemnifying Parties shall not be liable in respect of any Loss, unless the aggregate of all Claims above the Individual Claim Amount equals or exceeds INR 80,00,000 (Rupees Eighty Lakh only) (“**Threshold Amount**”). If the aggregate of all Claims above the Individual Claim Amounts exceeds the Threshold Amount, the Indemnifying Party shall be liable for the full amount of Loss, equal to or exceeding the Individual Claim Amount.
3. Notwithstanding anything to the contrary contained in this Agreement: (a) the aggregate liability of the Seller for all Losses suffered or incurred by the Indemnified Parties under the Transaction Documents and/or any compensation payable hereunder shall not exceed an amount equal to the Purchase Consideration; and (b) the aggregate liability of the Purchaser for all Losses suffered or incurred by the Indemnified Parties under the Transaction Documents and/or any compensation payable hereunder shall not exceed the Purchase Consideration.
4. In the event that the Indemnified Party(ies) recovers from any third party (whether by insurance, payment, discount, credit, relief or otherwise) a sum which indemnifies or compensates the Indemnified Party(ies) (in whole or in part) in respect of an indemnifiable Loss which is the subject of a claim: (a) the amounts payable by the Indemnifying Parties to the Indemnified Party(ies) pursuant to such claim shall be reduced by the amount so recovered; and (b) where any indemnity payments have been made by the Indemnifying Parties to the Indemnified Party(ies) pursuant to such a claim, the Indemnified Party(ies) shall repay to the Indemnifying Parties the amount received from any third party (including interest received on such amounts, if any), subject to such an equivalent amount (net of taxation and less any costs and expenses of recovery) having been recovered by the Indemnified Party(ies) from a third party. Notwithstanding anything to the contrary contained herein, the Indemnified Parties shall not be entitled to be indemnified more than once in respect of the same Loss suffered or incurred by them.
5. Where the Indemnifying Parties have made a payment to the Indemnified Party and the Indemnified Party is entitled to recover (whether by insurance, payment, discount, credit, relief or otherwise) from a third party a sum which indemnifies or compensates the Indemnified Party (in whole or in part) in respect of a cost which is the subject of the Loss, the Indemnified Party shall:
  - (i) promptly notify such Indemnifying Parties of the fact and provide such information as such Indemnifying Parties may require in relation to the Loss;
  - (ii) take all reasonable steps or initiate proceedings as such Indemnifying Parties may require enforcing such right;
  - (iii) keep such Indemnifying Parties fully informed of the progress of such recovery and shall provide copies of all relevant correspondence and documentation to such Indemnifying Parties; and

- (iv) pay to such Indemnifying Parties as soon as practicable after receipt an amount equal to the amount recovered from the third party (net of taxation and less any costs and expenses of recovery).
6. Notwithstanding the fact that the Indemnified Parties had knowledge of the breach or inaccuracy giving rise to such Claim prior to the Closing Date, and notwithstanding any knowledge of the Indemnified Parties or the conduct of any investigation in relation to the Company thereof (actual, constructive or imputed), nothing shall in any manner affect or limit the right to indemnification, payment of claims or other remedies with respect to the accuracy, or inaccuracy of or compliance or non-compliance with, any representation, warranty, covenant, obligation or arrangement set forth herein.
7. The Indemnifying Parties shall not be liable in respect of a Loss if, and to the extent that, it arises, or is increased, as a result of any:
- (i) failure of the Indemnified Party(ies) to comply with any material obligation or as a result of any act or omission of the Indemnified Party(ies);
  - (ii) act or omission with the prior written approval of the Indemnified Party(ies);
  - (iii) contingent liability (including the contingent liabilities set out in the financial statements), until such contingent liability results in an actual loss to the indemnified party;
  - (iv) passing or change of, after the Execution Date, any law, legislation, rule, regulation or administrative practice of any government, governmental department, agency or regulatory body including (without prejudice to the generality of the foregoing) any increase in the rates of taxation or any imposition of taxation or any withdrawal of relief from taxation not actually (or prospectively) in effect on the date of the Transaction Documents or any such change which may have retroactive effect;
  - (v) an event or action that pertains to the activities and operations of the Company after the date of Closing Date; and / or
  - (vi) change in the accounting or taxation policy, basis or practice of the indemnified parties or any accounting practices or standards, introduced or having effect after the date of the Transaction Documents.
8. Time Limits: The Company shall not be liable for a Loss arising out of or resulting from a breach of any Company Warranties, unless a claim notice in respect of such Loss is received by the Indemnifying Parties prior to the expiry of a period of 4 (Four) years from the Closing Date.

In case of Loss arising out of or resulting from a breach of any Seller Warranties set out in Schedule 8, the ability of the Purchaser to claim indemnity shall subsist in perpetuity.

The Purchaser shall not be liable for a Loss unless a claim notice in respect of such Loss is received by the Indemnifying Parties prior to the expiry of a period of 2 (two) years from the Closing Date.

9. No Party shall be liable for any punitive, special, indirect, exemplary or consequential Loss in connection with this Agreement, regardless of whether such liability arises in tort, contract, breach of warranty, indemnification or otherwise.

10. No Party shall be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of any costs, breach or other set of circumstances which gives rise to more than one indemnity claim.
11. The Indemnified Party(ies) shall not be entitled to assign any of their rights hereunder in favour of any Person.

### **Part B: Indemnification Process**

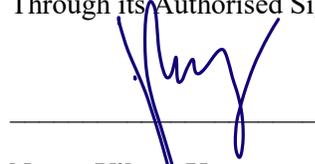
1. The Indemnified Party may claim indemnification hereunder from the Indemnifying Party as soon as reasonably practicable by giving a written notice (“**Indemnification Notice**”) to the Indemnifying Party of the Losses, arising out of an indemnification event, describing in reasonable detail the cause of action and the Losses suffered or incurred by the Indemnified Party; *provided, however*, that any delay to so notify the Indemnifying Party shall not relieve the Indemnifying Party from any obligations or liability hereunder.
2. The Indemnifying Party shall forthwith within 30 (thirty) days of the receipt of the Indemnification Notice reimburse the Indemnified Party an amount equal to the Losses and/or claim. *Provided* that if the Indemnification Notice relates to a Third Party Claim (as defined below), the Indemnifying Party shall within 30 (thirty) days of the actual payment in respect of such Third Party Claim reimburse the Indemnified Party an amount equal to the Losses and/or claim.
3. Without prejudice to paragraph 1 and 2 of Part B above, if any Party receives or becomes aware of the notice of assertion or commencement of any claim, demand, action, proceedings or suit by any third party arising out of an indemnification event (a “**Third Party Claim**”), then such Party shall as soon as possible notify all other Parties to this Agreement of such Third Party Claim.
4. The Parties agree that the Indemnifying Party shall have the right to take control of the defence or negotiation of such Third Party Claim, *provided* that the Indemnified Party shall continue to have the right to participate and be represented by counsels of its choice in connection with the defense, negotiation or settlement of such Third Party Claim, at its own cost. It is clarified that if an Indemnifying Party takes control of the defence or negotiations of a Third Party Claim in accordance with the provisions of this Paragraph 4, then such Indemnifying Party shall bear the costs and expenses of its defense / negotiation.
5. The Indemnifying Party shall not admit liability or enter in any settlement, in relation to any Third Party Claim or proceeding in the name of the Indemnified Party without the prior written consent of the Indemnified Party *provided* that such consent shall not be required in case of such settlement involving only a monetary claim.
6. The Parties agree to cooperate in good faith in connection with any contest, defence, litigation, negotiation or settlement of any Third Party Claim.

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*(Signature pages follow)*

**SIGNATURE PAGE TO THE SHARE PURCHASE AGREEMENT EXECUTED BETWEEN  
AUGMENT INDIA I HOLDINGS, LLC, INTERNATIONAL FINANCE CORPORATION AND  
CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED**

For **AUGMENT INDIA I HOLDINGS, LLC**  
Through its Authorised Signatory

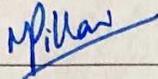
A handwritten signature in blue ink is written over a horizontal line. The signature is stylized and appears to be 'Viktor Kats'.

Name: **Viktor Kats**

Designation: Authorised Signatory

**SIGNATURE PAGE TO THE SHARE PURCHASE AGREEMENT EXECUTED BETWEEN  
AUGMENT INDIA I HOLDINGS, LLC, INTERNATIONAL FINANCE CORPORATION AND  
CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED**

For **INTERNATIONAL FINANCE CORPORATION**  
Through its Authorised Signatory



Name: *MALAVIKA PILLAI*  
Designation: Authorised Signatory

**MALAVIKA PILLAI**  
**Portfolio Manager**  
**Infrastructure & Natural Resources**  
**IFC-Asia Pacific**

**SIGNATURE PAGE TO THE SHARE PURCHASE AGREEMENT EXECUTED BETWEEN  
AUGMENT INDIA I HOLDINGS, LLC, INTERNATIONAL FINANCE CORPORATION AND  
CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED**

For **CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED**  
Through its Authorised Signatory

A handwritten signature in black ink, appearing to be 'KJ', written over a horizontal line.

Name: **Kuldeep Jain**

Designation: Authorised Signatory