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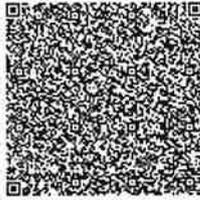
Government of National Capital Territory of Delhi

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Certificate No. : IN-DL25764163577589X
Certificate Issued Date : 28-Jul-2025 05:12 PM
Account Reference : IMPACC (IV)/ dl921303/ DELHI/ DL-STD
Unique Doc. Reference : SUBIN-DL92130386303419121914X
Purchased by : BGTF ONE HOLDINGS DIFC LIMITED
Description of Document : Article 5 General Agreement
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : BGTF ONE HOLDINGS DIFC LIMITED
Second Party : RIKHAB INVESTMENTS B V AND OTHERS
Stamp Duty Paid By : BGTF ONE HOLDINGS DIFC LIMITED
Stamp Duty Amount(Rs.) : 500
(Five Hundred only)

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₹500

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This stamp paper forms an integral part of the Inter-se Agreement dated 30 July 2025, executed by and amongst Mr. Kuldeep Jain, Mrs. Nidhi Jain, KEMPINC, LLP, Mr. Pratap Jain, Rikhab Investments B.V., BGTF One Holdings (DIFC) Limited, Augment India 1 Holdings, LLC, and DSDG Holding APS.

Statutory Alert:

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3. In case of any discrepancy please inform the Competent Authority.

DATED: JULY 30, 2025

INTER-SE AGREEMENT

AMONGST

PERSONS SET FORTH IN SCHEDULE 1
(the “Promoter Block 1”)

AND

RIKHAB INVESTMENTS B.V.
(“Rikhab”)

AND

BGTF ONE HOLDINGS (DIFC) LIMITED
(“Brookfield”)

AND

AUGMENT INDIA I HOLDINGS, LLC
(“Augment”)

AND

DSDG HOLDING APS
(“DSDG”)

TABLE OF CONTENTS

1. DEFINITIONS AND INTERPRETATION..... 4

2. EFFECTIVENESS 4

3. MINIMUM PROMOTERS’ CONTRIBUTION REQUIREMENT..... 4

4. CORPORATE GOVERNANCE 5

5. TRANSFER..... 10

6. INDEMNIFICATION 15

7. FURTHER ACQUISITION 16

8. INFORMATION RIGHTS 18

9. REPRESENTATIONS AND WARRANTIES..... 18

10. FALL AWAY 19

11. TERMINATION..... 20

12. NOTICES 20

13. CONFIDENTIALITY 21

14. GOVERNING LAW AND DISPUTE RESOLUTION 22

15. MISCELLANEOUS 24

SCHEDULE 1 – DETAILS OF PROMOTER BLOCK 1 35

SCHEDULE 2 – RESERVED MATTERS..... 36

SCHEDULE 3 – DEFINITIONS AND INTERPRETATION..... 38

SCHEDULE 4 – METHODOLOGY FOR DETERMINING IDENTIFIED LOSSES 48

SCHEDULE 5 – METHODOLOGY FOR DETERMINING SPECIFIED LOSSES..... 49

SCHEDULE 6 – NOTICE DETAILS..... 50

SCHEDULE 7 – FORMAT OF DEED OF ADHERENCE..... 51

SCHEDULE 8 – SPECIFIED ENTITLEMENT ILLUSTRATIONS 54

SCHEDULE 9 – FORMAT OF EMISSIONS REPORT 55

SCHEDULE 10 – EXCLUSION LIST 56

INTER-SE AGREEMENT

THIS INTER-SE AGREEMENT (“**Agreement**”) is entered into at New Delhi on this 30th day of July, 2025 (the “**Execution Date**”),

AMONGST:

1. **THE PERSONS SET FORTH IN SCHEDULE 1** (hereinafter referred to as “**Promoter Block 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include (as applicable) their respective heirs, executors, administrators, successors and permitted assigns);

AND

2. **RIKHAB INVESTMENTS B.V.**, a company incorporated under the laws of the Netherlands, having its visiting address at Zuidplein 126, WTC Tower One, 15th Floor, 1077XV Amsterdam (hereinafter referred to as “**Rikhab**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns);

AND

3. **BGTF ONE HOLDINGS (DIFC) LIMITED**, a company incorporated under the Companies Law, Dubai International Financial Centre Law No. 5 of 2018 and the Prescribed Company Regulations 2019 with registered number 6333, with its address at Unit L24-00, Level 24, ICD Brookfield Place, Dubai International Financial Centre, Dubai, United Arab Emirates (hereinafter referred to as “**Brookfield**” or “**Promoter Block 2**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);

AND

4. **AUGMENT INDIA I HOLDINGS, LLC**, a limited liability company incorporated under the Applicable Laws of the Cayman Islands, with its address at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (hereinafter referred to as the “**Augment**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);

AND

5. **DSDG HOLDING APS**, a private liability company with registration number CVR 40960244, incorporated under the Applicable Laws of Denmark, and having its registered office c/o IFU, Fredericiagade 27, 1310 Copenhagen K, Denmark (hereinafter referred to as the “**DSDG**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns).

Promoter Block 1 and Promoter Block 2 are hereinafter collectively referred to as “**Promoter Blocks**”, and individually as a “**Promoter Block**”. Promoter Block 1 and Rikhab are collectively referred to as the “**Promoter Group**”. The Promoter Group and Brookfield are hereinafter collectively referred to as the “**Specified Parties**”. The Specified Parties, Augment and DSDG are collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- (A) Clean Max Enviro Energy Solutions Private Limited (“**Company**”) is currently engaged in

the Business and is proposing to undertake Listing. As on the Effective Date, the Parties will be among the shareholders of the Company. The Shareholders have resolved, *vide*, a Shareholders' resolution dated July 14, 2025, to convert the Company from a private limited company to a public limited company and the Company has filed an application in relevant form with jurisdictional registrar of companies ("RoC") for approval of such conversion ("**Public Company Conversion**"). Upon receipt of approval from the RoC for such Public Company Conversion, the Company will become a public limited company in records of RoC and references to Company herein will be deemed to mean 'Clean Max Enviro Energy Solutions Limited'.

- (B) The Parties are entering into this Agreement to set out the terms and conditions governing their inter-se relationship with respect to the Company, on and after the Effective Date.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement (including the recitals), unless the context otherwise requires, capitalised terms shall have the meanings assigned to them in **Part A of Schedule 3** (*Definitions and Interpretation*) below.
- 1.2 In this Agreement, unless the context otherwise requires, the rules of interpretation as set out in **Part B of Schedule 3** (*Definitions and Interpretation*) shall apply.

2. EFFECTIVENESS

- 2.1 Other than as set out in Clause 2.2 below, the provisions of this Agreement shall become effective, valid and binding on and from the Effective Date.
- 2.2 The provisions of Clause 1 (*Definitions and Interpretation*), this Clause 2 (*Effectiveness*), Clause 3 (*Minimum Promoters' Contribution Requirement*), Clause 9 (*Representations and Warranties*), Clause 11 (*Termination*), Clause 12 (*Notices*), Clause 13 (*Confidentiality*), Clause 14 (*Governing Law and Dispute Resolution*), and Clause 15 (*Miscellaneous*) shall become effective, valid and binding on and from the Execution Date.

3. MINIMUM PROMOTERS' CONTRIBUTION REQUIREMENT

- 3.1 The Promoter Blocks agree that the minimum promoters' contribution to the Post Listing Share Capital, as required under Regulations 14 and 16 of the SEBI ICDR Regulations, ("**Minimum Promoters' Contribution Requirement**") shall be contributed in the following manner:
- 3.1.1 Kuldeep Jain and/ or KEMPINC, LLP, collectively, shall contribute such number of Equity Shares held by them that represents 9.8% (Nine point Eight per cent) of the Post Listing Share Capital; and
- 3.1.2 Promoter Block 2 shall contribute such number of Equity Shares held by it that represents 10.2% (Ten point Two per cent) of the Post Listing Share Capital;

Where, for the purposes of this Clause 3.1, the Post Listing Share Capital shall be computed in the manner and to the extent required under Applicable Law.

The Promoter Blocks further agree that the Minimum Promoters' Contribution Requirement shall be maintained at the statutory minimum as required under Applicable Law in the manner set out in Clause 3.1 above, and in the event of any change to such

statutory minimum, the Promoter Blocks shall (either by the Persons set out in Clause 3.1 above, or by way of contribution by other members of the respective Promoter Blocks/ respective promoter group entities, to the extent necessary) adjust their contributions proportionately to comply with the revised requirements in the same proportion as set out in Clause 3.1 above.

- 3.2 The Equity Shares comprising the Minimum Promoters' Contribution Requirement shall be locked in for such period as required under Applicable Law.

4. CORPORATE GOVERNANCE

- 4.1 The Specified Parties agree as follows:

4.1.1 *Composition of Board:* Subject to Clause 10 (*Fall Away*), on and from the Effective Date, the composition of the Board shall be as follows:

- (A) 2 (Two) nominee Directors appointed by Brookfield (individually, a "**Brookfield Nominee Director**").
- (B) 2 (Two) nominee Directors appointed by the Promoter Block 1 (individually, a "**Promoter Block 1 Nominee Director**").
- (C) 4 (Four) Independent Directors.

4.1.2 The Specified Parties shall vote affirmatively, on all resolutions, relating to the appointment, replacement and/ or re-appointment of Directors as set out in Clause 4.1.1 above, proposed at any general meeting of the Company.

4.1.3 *Chairman:* The managing director of the Company shall be the chairman of the Board, however, such managing director shall not have a second or a casting vote.

4.1.4 *Appointment, Election of Directors and Voting Rights of Brookfield Nominee Directors and Promoter Block 1 Nominee Directors:* Each of the Specified Parties will use reasonable endeavours to exercise its voting rights in relation to the Equity Shares held by it at any shareholders' meeting of the Company in favour of (including voting in favour of any resolutions (as may be applicable) for the amendment of the articles of association of the Company to provide for the appointment or re-appointment (if required) of the nominees of the relevant Promoter Blocks (as applicable) ("**Nominee Director**") and Independent Directors as Directors in accordance with Clause 4.1.1 above. In the event that any Nominee Director is required, at any subsequent general meeting of the Company, to retire by rotation in accordance with Applicable Law, each of the Specified Parties shall use reasonable endeavours to exercise its voting rights in relation to the Equity Shares held by it at any shareholders' meeting of the Company in favour of (including voting in favour of any resolutions (as may be applicable) for) the re-appointment of a retiring Nominee Director to the Board. In such circumstances, each of the Specified Parties shall exercise its voting rights (in its capacity of a shareholder) to approve and support the re-appointment of the relevant Nominee Directors.

4.1.5 *Removal and Replacement of Directors:*

- (A) Each Promoter Block shall have the right to replace their respective Nominee Director(s) on the Board.

- (B) No Specified Party shall, from time to time, exercise its voting rights in relation to its Equity Shares for the removal of any Nominee Director of the other Promoter Block appointed in accordance with this Agreement, except upon a written request for removal or replacement by such Promoter Block which has originally nominated and caused the appointment of the relevant Nominee Director.

4.2 Committees

The Specified Parties agree that on and from the Effective Date, the Specified Parties shall use reasonable endeavours and take all reasonable steps (including voting in favour of any resolutions proposed at any shareholders' meeting of the Company (as may be applicable), for the amendment of the articles of association of the Company) for the constitution of the committees of the Board by the Specified Parties in the manner set out below:

4.2.1 Risk Management Committee:

- (A) Subject to Clause 10 (*Fall Away*), the risk management committee ("**Risk Management Committee**") of the Company shall comprise of the following:
 - (i) 1 (One) Brookfield Nominee Director, who shall be appointed at the sole discretion of Brookfield. In the event that Brookfield elects not to appoint a Brookfield Nominee Director on the Risk Management Committee, such position shall be filled by an Independent Director;
 - (ii) 1 (One) Promoter Block 1 Nominee Director; and
 - (iii) 1 (One) Independent Director.
- (B) The Promoter Block 1 Nominee Director shall have the right to invite the chief finance officer of the Company to attend meetings of the Risk Management Committee ("**Risk Management Committee Invitee**"). The Risk Management Committee Invitee shall have the right to attend and speak (but not vote) at such meetings of the Risk Management Committee and will not be counted towards constituting quorum for any meeting of the Risk Management Committee.
- (C) The chairman of the Risk Management Committee shall be appointed by the members of the Risk Management Committee at each meeting, in accordance with Applicable Law. Presence of the Promoter Block 1 Nominee Director shall be required to constitute quorum for the meetings of the Risk Management Committee.
- (D) The Risk Management Committee shall, *inter alia*, assume the roles and responsibilities of the erstwhile 'Sustainability Committee' and the 'Projects Monitoring and Finance Committee' of the Company, and (i) oversee the projects undertaken by the Company and/ or its Intra-Group Entities, approve certain projects/ matters, approve all debt financing related matters, and perform all actions being performed by it immediately prior to the Effective Date; (ii) perform such other functions as may be determined by the Board from time to time, in accordance with the terms of reference approved by the Board and adopted (in such approved form) by the Risk Management Committee; (iii) oversee the Company's risk

management framework and policies; and (iv) oversee implementation and monitoring of the sustainability strategy and initiatives of the Company.

(E) Any member of the Risk Management Committee shall have the right to refer a matter to the Board for consideration and decision.

(F) In case: (i) any assumption or incurrence of any borrowings (whether secured or unsecured) by the Company, as a result of which borrowing the Net Debt of the Company divided by the aggregate Cash EBITDA exceeds 6.5x; and/or (ii) aggregate debt (from parties that are not Company and / or its Intra Group Entities) incurred in respect of all under-construction projects being undertaken by the Intra Group Entities of the Company exceeds 80% (Eighty Percent) of the total project costs of all such projects being undertaken by such Intra Group Entities, then, such matters shall require the unanimous consent of the members of the Risk Management Committee, *provided that* (I) if (x) such matter has been referred to the Board by any member of the Risk Management Committee, or (y) Brookfield has elected not to appoint a Brookfield Nominee Director on the Risk Management Committee, then approval of such matter by the Board shall require affirmative vote of the Brookfield Nominee Director and the Promoter Block 1 Nominee Director, regardless of whether such matter is approved by way of a resolution passed in a duly conducted meeting of the Board or the Risk Management Committee, or by way of a circular resolution; and (II) the presence of the Brookfield Nominee Director and the Promoter Block 1 Nominee Director, on the Board or the Risk Management Committee (to the extent Brookfield Nominee Director is a member of the Risk Management Committee) shall be required to constitute a valid quorum for the meetings of the Risk Management Committee or the Board, as applicable, where such a matter is discussed. For the purposes of this Clause 4.2.1(F):

(I) Net Debt shall be determined as of the date which is 12 months prior to the Relevant Date (“**Net Debt Determination Date**”) based on the last available financial statements of the Company (on a consolidated basis) as at the Net Debt Determination Date which are either audited or have been subject to limited review of the auditors of the Company. For example: If the aforementioned Net Debt is being determined on October 15, 2026 (i.e., the Relevant Date), Net Debt shall be determined for October 1, 2025 (i.e., the Net Debt Determination Date) based on the relevant audited/limited review accounts; and

(II) Cash EBITDA shall be determined as the aggregate of Cash EBITDA based on the last available financial statements of the Company (on a consolidated basis) for a 12 month period preceding the Relevant Date which are either audited or have been subject to limited review of the auditors of the Company.

4.2.2 NRC Committee:

(A) Subject to Clause 10 (*Fall Away*), the nomination and remuneration committee (“**NRC**”) of the Company shall, at all times subject to Applicable Law, comprise of the following:

(i) 1 (One) Brookfield Nominee Director, who shall be appointed at

the sole discretion of Brookfield; and

- (ii) 2 (Two) Independent Directors.
- (B) The chairman of such NRC shall be one of the 2 (Two) Independent Directors. The managing director of the Company shall be a permanent invitee to the meetings of the NRC (“**NRC Invitee**”). The NRC Invitee shall have the right to attend and speak (but not vote) at the meetings of the NRC. Provided however that, (i) the NRC Invitee shall not be entitled to attend, and shall recuse himself from, any meeting of the NRC at which any matter relating to the remuneration paid by the Company to him, terms of employment with the Company, or performance as managing director of the Company is discussed or approved; and (ii) the NRC Invitee shall not be entitled to receive any notices, agenda papers, minutes, or other information relating to the meetings that he is not entitled to attend pursuant to (i) above.
- (C) The NRC shall perform such functions as may be determined by the Board from time to time, in accordance with the terms of reference approved by the Board and adopted by the NRC.

4.2.3 Stakeholder Committee

- (A) Subject to Clause 10 (*Fall Away*), the stakeholders relationship committee (“**Stakeholder Committee**”) of the Company shall, at all times subject to Applicable Law, comprise of the following:
 - (i) 1 (One) Brookfield Nominee Director, who shall be appointed at the sole discretion of Brookfield. In the event that Brookfield elects not to appoint a Brookfield Nominee Director at the Stakeholder Committee, such position shall be filled by an Independent Director;
 - (ii) 1 (One) Promoter Block 1 Nominee Director; and
 - (iii) 1 (One) Independent Director.
- (B) The Promoter Block 1 shall have the right to invite the chief financial officer of the Company to attend meetings of the Stakeholder Committee (“**Stakeholder Committee Invitee**”). The Stakeholder Committee Invitee shall have the right to attend and speak (but not vote) at such meetings of the Stakeholder Committee.
- (C) The Promoter Block 1 Nominee Director shall be the chairman of the Stakeholder Committee, however, the Promoter Block 1 Nominee Director shall not have a second or a casting vote.
- (D) The Stakeholder Committee shall perform such functions as may be determined by the Board from time to time, in accordance with the terms of reference approved by the Board and adopted by the Stakeholder Committee.

4.2.4 Audit Committee

- (A) The audit committee (“**Audit Committee**”) shall, at all times subject to

Applicable Law, comprise the following:

- (i) 1 (One) Promoter Block 1 Nominee Director; and
 - (ii) 2 (Two) Independent Directors.
- (B) The Promoter Block 1 shall have the right to invite the chief financial officer of the Company to attend meetings of the Audit Committee (“**Audit Committee Invitee**”). The Audit Committee Invitee shall have the right to attend and speak (but not vote) at such meetings of the Audit Committee. The chairman of such Audit Committee shall be one of the 2 (Two) Independent Directors.
- (C) The Audit Committee shall perform such functions as may be determined by the Board from time to time, in accordance with the terms of reference approved by the Board and adopted by the Audit Committee. The Audit Committee shall discharge such functions as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

4.2.5 CSR Committee

- (A) The corporate social responsibility committee (“**CSR Committee**”) shall, at all times, subject to Applicable Law, comprise the following:
- (i) 2 (Two) Promoter Block 1 Nominee Director; and
 - (ii) 2 (Two) Independent Directors.
- (B) The CSR Committee shall perform such functions as may be determined by the Board from time to time, in accordance with the terms of reference approved by the Board and adopted by the CSR Committee.

4.2.6 Other than as specified above, in the event Brookfield ceases to have the right to nominate members to any of the above mentioned committees (or in case there is a reduction in the number of nominees it is entitled to appoint), in accordance with provisions of this Agreement, then the Board shall be entitled to appoint such other members to the relevant committee as it may deem fit, in the discretion of the Board, in accordance with Applicable Law.

4.2.7 Mr. Kuldeep Jain (while he is a member of the Board) shall cause the Company to circulate the agenda to the Board to convene the required Board meetings to discuss and deliberate, from time to time, on matters to be voted upon by the Specified Parties under this Agreement. For the avoidance of doubt, this Clause 4.2.7 does not preclude any other Directors on the Board from exercising their right to call Board meetings or propose agenda items for any Board meetings, under Applicable Law.

4.3 **Voting Arrangement**

4.3.1 The Specified Parties (except Rikhab) agree and acknowledge that, subject at all times to Applicable Laws and Clause 10 (*Fall Away*), they shall consult with each other and use reasonable endeavours to reach mutual agreement in respect of the manner in which they shall exercise their voting rights on the matters set out at **Part A of Schedule 2** (*List of Reserved Matters*) (“**Reserved Matters**”). Further,

the Specified Parties (which for the avoidance of doubt, includes Rikhab) agree that, subject to Clause 10 (*Fall Away*), they shall exercise their respective voting rights in a reasonable manner, and shall also cooperate in good faith and take all necessary actions (including voting in favour of any resolutions proposed for the amendment of the articles of association of the Company in the first shareholders' meeting called by the Board following the Effective Date), to incorporate and reflect the Reserved Matters as set out in **Part A** of **Schedule 2** (*List of Reserved Matters*), as well as the key principles governing the manner in which the Reserved Matters will be exercised, as set out in **Part B** of **Schedule 2** (*List of Reserved Matters*) in the articles of association of the Company. The Specified Parties will cooperate with each other to procure that the first shareholders' meeting of the Company following the Effective Date is convened as soon as reasonably practicable after the Effective Date.

4.3.2 Until the articles of association of the Company are amended to incorporate and reflect the Reserved Matters in accordance with Clause 4.3.1, each of the Specified Parties (which for the avoidance of doubt, includes Rikhab) agrees that it shall be obliged to vote, and cause its Affiliates (which hold any Equity Shares) to vote, in a meeting of the shareholders of the Company, in the manner mutually agreed between the Specified Parties (following the principles set out in **Part B** of **Schedule 2**), in respect of any such Reserved Matter. For the avoidance of doubt, upon such amendment of the articles of association as set out in Clause 4.3.1, the obligation under this Clause 4.3.2 shall automatically cease to apply and shall be deemed terminated without any further action required by any of the Specified Parties.

4.3.3 The Specified Parties hereby agree and acknowledge that: (i) the voting arrangement set forth in this Clause 4.3 is intended solely for the purpose of safeguarding the interests of the Specified Parties in their respective capacities as shareholders of the Company; and (ii) it is expressly understood and agreed that there is no intention to create or evidence, nor shall this provision be construed, whether directly or indirectly, as creating or evidencing, any agreement, arrangement, or understanding for the Specified Parties to act in concert with one another within the meaning of any Applicable Law.

5. TRANSFER

5.1 General Transfer Provisions

The Parties may Transfer their respective Equity Shares, subject to and in compliance with the provisions of this Agreement. No Transfer of any Equity Shares held by a Party or its Affiliate/ Permitted Affiliate shall take place other than as expressly permitted under this Agreement, and unless such Transfer complies with the provisions of this Agreement. Any Transfer of Equity Shares held by a Party or its Affiliate/ Permitted Affiliate which violates this Clause 5 (Transfers) shall be void ab initio.

5.2 Permitted Encumbrance by Promoter Group

5.2.1 Notwithstanding anything set out in this Clause 5, but subject however to Clause 5.2.2 and Applicable Law, (i) the Promoter Block 1 shall be permitted to create any Encumbrance over Equity Shares held by the Promoter Block 1 for securing its debt obligations in India, (ii) Rikhab shall be permitted to create any Encumbrance over Equity Shares held by it for securing its debt obligations outside India, and (iii) the Promoter Group shall be permitted to create any Encumbrance on any or all of its respective Equity Shares in favour of any scheduled commercial banks

and/or financial institutions and / or funds or any other third party for refinancing any of its debt obligations, specified in (i) or (ii) above (“**Permitted Encumbrance**”). It is hereby clarified that the existing Encumbrances created by the Promoter Group prior to the Effective Date shall be deemed to be a ‘Permitted Encumbrance’ under this Clause 5.2.1.

- 5.2.2 If any Permitted Encumbrance created under Clause 5.2.1 is enforced, and such enforcement results in a breach of Clause 5.5 (including, without limitation, the sale of Equity Shares held by the Promoter Group other than in accordance with the Agreed Entitlement), then Brookfield shall be entitled to indemnification from the Promoter Block 1 under Clause 6.2(i)(*Indemnification*), and the Promoter Block 1 shall be obligated to indemnify Brookfield under Clause 6.2(ii) (*Indemnification*). It is hereby clarified that: (i) neither the lender nor any transferee of the Equity Shares pursuant to enforcement of any Permitted Encumbrance created under Clause 5.2.1 shall be required to execute any deed of adherence; and (ii) the right to claim such indemnity under Clause 6.2 (*Indemnification*) shall not apply in the event that the lender enforcing the Permitted Encumbrance is the Lender or any of its Affiliates or its assignees.
- 5.2.3 Other than as set out in Clause 5.2.1 and Clause 3.1 (*Minimum Promoters’ Contribution Requirement*), and until the Lender has been fully repaid, the Promoter Group shall not, directly or indirectly, assign, pledge or Encumber, in any manner, any of their respective Equity Shares, without the prior written consent of Brookfield.

5.3 Transfers to Affiliates

- 5.3.1 The Parties agree that subject to Clause 3 (*Minimum Promoters’ Contribution Requirement*), each of the Parties shall be entitled to Transfer the Equity Shares held by it to its Affiliates, *provided however* that the Promoter Group shall be entitled to Transfer the Equity Shares held by it only to its Permitted Affiliates.
- 5.3.2 Any such Transfer of the Equity Shares held by a Party to its Affiliate or Permitted Affiliate, as the case may be, pursuant to Clause 5.3.1 above, shall not be subject to any restrictions set out under Clause 5 (*Transfer*) of this Agreement, provided that (i) each such Affiliate or Permitted Affiliate, as the case may be, shall execute a deed of adherence to this Agreement in the format set out under **Schedule 7** (“**Deed of Adherence**”), and (ii) in the event that any such Affiliate or Permitted Affiliate, as the case may be (which holds the Equity Shares Transferred to it by a Party), ceases to be an Affiliate or Permitted Affiliate, as the case may be, of such Party, then such Party shall immediately have the Equity Shares held by such Affiliate or Permitted Affiliate, as the case may be, Transferred back to itself from such Affiliate or Permitted Affiliate, as the case may be, or cause them to be Transferred to any other Affiliate or Permitted Affiliate, as the case may be, of such Party (subject to execution of a Deed of Adherence).
- 5.3.3 If any of the Parties Transfers only part of the Equity Shares held by it in the Company to any of its Affiliates or Permitted Affiliates, as the case may be, such Transferring Party and its Affiliate or Permitted Affiliate, as the case may be, shall be treated as a single shareholder for the purpose of this Agreement, and such Transferring Party and its Affiliate (or Permitted Affiliate, as the case may be) shall always exercise their rights (including any voting rights and rights in relation to Reserved Matters) under this Agreement collectively as a single shareholder block. For clarity, if either Promoter Block Transfers Equity Shares to an Affiliate or Permitted Affiliate (as the case may be), such Affiliate or Permitted Affiliate (as the

case may be) will be considered a part of the transferring Promoter Block, and will have the same rights and obligations as applicable to such Promoter Block.

5.4 **Investor Transfer Restrictions**

5.4.1 Subject to Clauses 5.4.2 and 5.4.3, during the period commencing from the Effective Date and ending on the date falling 2 (Two) years from the Effective Date (“**Lock-in Period**”), (i) Augment will not Transfer (directly) such number of Equity Shares, that amount to more than 7.13% (Seven Point One Three Percent) of the Post Listing Share Capital, and (ii) DSDG will not Transfer (directly) such number of Equity Shares, that amount to more than 1.37% (One Point Three Seven Percent) of the Post Listing Share Capital (each being a separate “**Investor Cap**” for calculation of the Identified Loss in accordance with **Schedule 4** (*Methodology for Determining Specified Losses*)). Save and except the restrictions set out in the foregoing sentence of this Clause 5.4.1, Augment and DSDG shall be permitted to Transfer Equity Shares held by them in the Company to any Person (other than to a Sanctioned Person).

5.4.2 Notwithstanding anything to the contrary contained herein, if during the Lock-in Period:

- (A) the Company or any Subsidiary is in breach of Anti-Corruption Laws and/or Sanctions Laws and Regulations; and/or
- (B) the Company or any Subsidiary engages in the business of generating brown power from fossil fuels; and/or
- (C) the Company or any Subsidiary undertakes an amalgamation, merger or demerger that results in a Sanctioned Person acquiring Control of the Company or such Subsidiary,

the Transfer restrictions set out in Clause 5.4.1 and the corresponding indemnification obligations set out in Clause 6.1 shall automatically and immediately fall away with respect to Augment and DSDG, and shall stand to be inapplicable and inoperative.

5.4.3 Notwithstanding anything to the contrary contained herein, if during the Lock-in Period,

- (a) the Company or any of the Intra Group Entities engages in Excluded Activities; and/or
- (B) the Company undertakes a change in the rights attached to any class of Equity Shares held by DSDG, without DSDG’s prior written consent,

the Transfer restrictions set out in Clause 5.4.1 and the corresponding indemnification obligations set out in Clause 6.1 shall automatically and immediately fall away with respect to DSDG and shall stand to be inapplicable and inoperative.

5.5 **Promoter Group and Brookfield Transfer Restrictions**

5.5.1 Brookfield and the Promoter Group hereby agree that they will jointly discuss and agree on a programme (“**Sale Programme**”) based on possible market opportunities for the sale (on-market and/or off-market) of those Equity Shares held

by them that exceed the amount required to satisfy the Minimum Promoters' Contribution Requirement (such Equity Shares being referred to as "**Free Shares**"), including the timing and frequency of such sales to be undertaken as part of the Sale Programme. For the purposes of this Agreement, each such sale being undertaken as part of the Sale Programme shall be referred to as an "**Identified Sale**". Neither Brookfield nor the Promoter Group shall sell (or cause to sell) any of the Free Shares held by them outside of the Sale Programme. Brookfield and the Promoter Group shall endeavour to consummate the first Identified Sale under the Sale Programme within 3 (Three) months after the expiry of the statutory lock in period under the SEBI ICDR Regulations on the Free Shares. Accordingly, Brookfield and the Promoter Group shall, at least 3 (Three) months prior to the expiry of such statutory lock in period under the SEBI ICDR Regulations on the Free Shares, jointly identify and appoint a Category I merchant banker registered with SEBI to undertake such Identified Sale. Any Transfer of the Equity Shares held by Rikhab in the Company to the Lender or its Affiliates, in order to repay the Offshore Debt Obligations in accordance with the terms of the financing arrangements for availing the Offshore Debt Obligations, shall not be subject to the restrictions of the Sale Programme under this Clause 5.5 and such transfer shall not be considered a breach of the terms of this Agreement.

5.5.2 The Sale Programme shall incorporate the following fundamental principles:

- (a) For a period of 3 (Three) years from the Effective Date ("**Initial Period**"), the Promoter Group shall be entitled to sell, alongside Brookfield, up to 20% (Twenty Percent) of the Promoter Group's Pro-rata Entitlement, in any Identified Sale. In the first Identified Sale after the Initial Period ("**First Sale**"), the Promoter Group shall be entitled to sell, alongside Brookfield, up to 50% (Fifty Percent) of the Promoter Group's Pro-rata Entitlement in such Identified Sale. The Promoter Group's entitlement when participating in an Identified Sale described in this Clause 5.5.2(a) shall be referred to as the "**Promoter Entitlement**".
- (b) Any remaining portion of the Identified Sale not allocated to the Promoter Group, shall vest in Brookfield ("**Brookfield Entitlement**"), and Brookfield shall have the sole and unrestricted right to sell such balance portion of such Identified Sale as part of such Identified Sale.
- (c) Notwithstanding the provisions of Clause 5.5.2 (a) and (b) above, upon the earlier of (i) the completion of the First Sale; or (ii) the Specified Date, the restriction set out in Clause 5.5.2 shall fall away and both Brookfield and the Promoter Group may sell or otherwise dispose of any or all their Equity Shares, without being subject to the Agreed Entitlement allocation set out in Clause 5.5.2 (a) and (b) above, subject to Applicable Law.
- (d) In any sale of Equity Shares initiated or proposed by any of Brookfield or the Promoter Group ("**Transferring Party**"), within the Sale Programme, the Transferring Party shall immediately deliver a written notice to Brookfield/ Promoter Group (as the case may be) ("**Participating Party**") setting out the details of the proposed Identified Sale, including the number of Equity Shares proposed to be acquired by the third party buyer, the identity of the third party buyer, the price at which such Equity Shares are proposed to be acquired and the calculation of the respective Promoter Entitlement and the Brookfield Entitlement in such Identified Sale ("**Transfer Notice**").

- (e) If the Participating Party desires to sell in the Identified Sale, it shall provide the Transferring Party a written notice along with the details of number of Equity Shares it proposes to Transfer, which in any event shall not exceed the Promoter Entitlement or Brookfield Entitlement (as the case may be), within 15 (Fifteen) days of the receipt of Transfer Notice.
- (f) In an Identified Sale, if Brookfield (on one hand) or the Promoter Group (on the other hand), as applicable, elects not to dispose of the entirety of their Agreed Entitlement, the other party (*i.e.*, Brookfield or Promoter Group, as applicable) shall have the right, but not the obligation, to sell such unutilized portion of the Agreed Entitlement of the first party in such Identified Sale, subject to Applicable Law.

5.5.3 Notwithstanding anything in Clauses 5.5.1 and 5.5.2 above, in the event that either Brookfield or the Promoter Group sells Equity Shares outside the Sale Programme or in excess of the Brookfield Entitlement or the Promoter Group Entitlement, as the case may be, in each case, in breach of the provisions of this Agreement, then, the non-breaching Party (either Brookfield or the Promoter Group, as the case may be) may sell an equivalent number of Equity Shares outside of the Sale Programme, and the terms of the Sale Programme will not apply to the non-breaching Party in relation to such sale. The non-breaching Party would not be considered to have breached the terms of this Agreement in the event of such sale outside the Sale Programme.

5.5.4 Notwithstanding anything to the contrary contained herein, if during the period between the Effective Date and the earlier of (i) the completion of the First Sale; or (ii) the Specified Date,

- (A) the Company or any Subsidiary is in breach of Anti-Corruption Laws and/or Sanctions Laws and Regulations; and/or
- (B) the Company or any Subsidiary engages in the business of generating brown power from fossil fuels; and/or
- (C) the Company or any Subsidiary undertakes an amalgamation, merger or demerger that results in a Sanctioned Person acquiring Control of the Company or such Subsidiary,

the terms set out in Clauses 5.5.1, 5.5.2 and 5.5.3 and the corresponding indemnification obligations set out in Clause 6.2 shall automatically and immediately fall away with respect to Brookfield, and shall stand to be inapplicable and inoperative.

5.6 Use of proceeds from sale of Equity Shares by Promoter Group

The Promoter Group agrees that any liquidity generated by the Promoter Group from Identified Sales within the Sale Programme (including from the First Sale) and Equity Shares sold outside the Sale Programme or in excess of the Promoter Group Entitlement (other than as specified in Clause 5.5.1), in each case, in breach of the provisions of this Agreement shall be applied solely towards the repayment of the outstanding Domestic Debt Obligations and/or the Offshore Debt Obligations of the Promoter Group, as the case may be, in the manner set out below:

5.6.1 In the event that Equity Shares are sold by the Promoter Block 1 in an Identified Sale, the proceeds from such sale shall first be utilized exclusively for the

repayment of the Domestic Debt Obligation.

- 5.6.2 In the event that the Equity Shares are sold by Rikhab in an Identified Sale, the proceeds from such sale shall first be utilized exclusively for the repayment to the Lender of all amounts outstanding under the offshore debt obligations of Rikhab that is outstanding towards such Lender, until such debt obligations are fully repaid (“**Offshore Debt Obligations**”).
- 5.6.3 Any and all proceeds from the sale of the Equity Shares to be utilized in the manner as set out in Clause 5.6.1 or 5.6.2 (as the case may be) shall be utilized after deduction of amounts equivalent to (i) any Tax liability of the relevant member of the Promoter Group pursuant to an Identified Sale and/or any sale outside the Sale Programme; (ii) reasonably invoiced fees for any consultancy services or expenses incurred by the relevant member of the Promoter Group pursuant to an Identified Sale and or any sale outside the Sale Programme; and (iii) any Tax liability of the relevant member of the Promoter Group pursuant to the acquisition of the Additional Shares, in each case, which is due and payable.
- 5.6.4 Upon full repayment or satisfaction of all Domestic Debt Obligations, the Promoter Group shall thereafter participate in any Identified Sale exclusively through Rikhab, for so long as any Offshore Debt Obligation remains outstanding, during which period all proceeds from such sale by Rikhab shall, subject to Clause 5.6.3 above, be applied solely towards the repayment of the Offshore Debt Obligations.
- 5.6.5 The restrictions set forth in this Clause 5.6 shall continue to apply in full until the Lender has been fully repaid. Once the Lender has been fully repaid, these restrictions shall automatically cease to apply and shall be deemed terminated without any further action required by any Party.

5.7 **Restriction on Transfers to Competitors**

Subject to Clause 10 (*Fall Away*), during the period commencing from the Effective Date and ending on the earlier of (i) the Specified Date; or (ii) the termination of this Agreement in accordance with Clause 11 (*Termination*) below, Brookfield shall be prohibited from Transferring any Equity Shares to a Competitor.

6. **INDEMNIFICATION**

- 6.1 Subject to Clauses 5.4.2 and 5.4.3, in the event of a breach by either Augment or DSDG (the “**Defaulting Party**”, as the case may be) of the restrictions on Transfer of Equity Shares set out in Clause 5.4 (*Investor Transfer Restrictions*) above, the Defaulting Party/ies shall severally and not jointly indemnify and hold harmless Brookfield for its respective breach of the Investor Cap, for, from and against any and all Identified Losses, suffered or incurred by Brookfield as a result of such breach.
- 6.2 In the event of any breach by (i) the Promoter Group, of any of the provisions set out in Clause 5.5 (*Promoter Group and Brookfield Transfer Restrictions*) above, then the Promoter Block 1 (the “**Defaulting Party**”) shall, jointly and severally, indemnify and hold harmless Brookfield from and against any and all Specified Losses suffered or incurred by Brookfield as a result of such breach; or (ii) Brookfield, of any of the provisions set out in Clause 5.5 (*Promoter Group and Brookfield Transfer Restrictions*) above, then Brookfield (the “**Defaulting Party**”) shall, subject to Clause 5.5.4, indemnify and hold harmless the Promoter Group from and against any and all Specified Losses suffered or incurred by the Promoter Group as a result of such breach.

- 6.3 The Defaulting Party shall (either by itself or through its Affiliates) pay the Specified Loss or the Identified Loss (as the case may be), to the non-Defaulting Party(ies) or any of the non – Defaulting Party(ies) Affiliates or nominees (as nominated by the non-Defaulting Party(ies)), within 30 (Thirty) days of receipt of a written demand from the non-Defaulting Party, which written demand shall be accompanied with reasonable supporting documentation evidencing the calculation of the Specified Loss or the Identified Loss (as the case may be) in accordance with the **Schedule 5** (*Methodology for Determining Specified Losses*) or **Schedule 4** (*Methodology for Determining Identified Losses*), as the case may be. Provided that the Defaulting Party shall not be liable for a Specified Loss or an Identified Loss (as the case may be) unless a written demand is received by the Defaulting Party prior to the expiry of 1 (One) year from date of breach of its obligations under Clauses 5.4 or 5.5 above, as the case may be. Provided further that if the Defaulting Party is DSDG, DSDG shall not be liable for an Identified Loss unless a written demand is received by DSDG at any time prior to expiry of May 30, 2029 for breach of its obligations under Clauses 5.4. It is however clarified that if DSDG's fund life gets extended beyond May 30, 2029, then DSDG shall be liable for an Identified Loss if DSDG receives a written demand for such Identified Loss during such extended period of the fund life of DSDG, but in any case prior to the expiry of 1 (One) year from the breach of its obligations under Clause 5.4. It is further clarified that for every Loss suffered by a non-Defaulting Party who has the right to make in indemnity claim as a result of breach of Clause 5.4 (*Investor Transfer Restrictions*) or Clause 5.5 (*Promoter Group and Brookfield Transfer Restrictions*), the Identified Losses or the Specified Losses, as the case may be, shall be calculated separately, however, in each case, it should be limited to the extent of the Equity Shares sold outside of and/ or in breach of the Sale Programme, or in excess of the specific entitlement to the Investor Cap, as the case may be.
- 6.4 The indemnification rights of the Parties under this Agreement constitute their sole and exclusive monetary remedy for any breach of this Agreement in relation to matters specified in Clauses 6.1 and 6.2 of this Agreement. However, this exclusivity does not affect or diminish any non-monetary rights or remedies that the Parties, including Brookfield and/or the Promoter Group, may have under Applicable Law, in equity, or otherwise, including the right to seek specific performance, rescission, or any form of injunctive or other non-monetary relief, all of which shall remain available and are in addition to, and not in derogation of, any other non-monetary rights or remedies. The Parties further acknowledge and agree that: (i) the methodology set forth in **Schedule 5** (*Methodology for Determining Specified Losses*) or **Schedule 4** (*Methodology for Determining Identified Losses*), as the case may be, for the calculation of indemnity payments is reasonable and mutually determined to reflect the actual loss likely to be suffered by the relevant Parties in the event of a breach of Clause 5.4 (*Investor Transfer Restrictions*) or Clause 5.5 (*Promoter Group and Brookfield Transfer Restrictions*), as the case may be; (ii) the amount determined as indemnity payments constitutes a genuine and reasonable pre-estimate of the losses, damages, or liabilities that Brookfield and/or the Promoter Group may incur as a result of such breach; and (iii) such pre-determined amounts are not to be regarded as a penalty, but rather as a fair and proportionate measure of compensation, reflecting the Parties' intent to provide certainty and to avoid disputes regarding the quantification of Losses.

7. FURTHER ACQUISITION

- 7.1 The Promoter Group and Brookfield agree that:

- 7.1.1 From the Effective Date and subject to Applicable Law (including the Takeover Code), each of Brookfield (on one hand) and the Promoter Group (on the other hand) may acquire Equity Share Capital or voting rights of the Company in any Financial Year, provided that such acquisition by either Party (together with

persons acting in concert with such Party) does not, individually or collectively with other acquisitions by such Party or by the other Party within the same Financial Year, trigger an Open Offer.

7.1.2 Subject to the above, where the shareholding of Brookfield and the Promoter Group (computed in the manner, and to the extent, required under the Takeover Code) must be considered cumulatively for triggering the Open Offer (on account of Brookfield and the Promoter Group being deemed to be persons acting in concert), the entitlement of Brookfield (on one hand) and the Promoter Group (on the other hand) to acquire Equity Share Capital in a Financial Year shall be determined on the basis of the inter-se pro rata shareholding percentage held by Brookfield (on one hand) and the Promoter Group (on the other hand) in the Equity Share Capital as of the commencement of such Financial Year. The maximum percentage of Equity Share Capital that each of the Promoter Group (“**Promoter Group Specified Entitlement**”) and Brookfield (“**Brookfield Specified Entitlement**”) may acquire in a Financial Year based on the above shall be mutually agreed between such Parties in writing within 15 (Fifteen) days from the commencement of each Financial Year (and with respect to the first Financial Year in which the Effective Date occurs, within 15 (Fifteen) days of the Effective Date) (“**Annual Entitlement Notice**”). It is clarified that any acquisitions undertaken by Brookfield (on one hand) and the Promoter Group (on the other hand) in a Financial Year prior to the issuance of the Annual Entitlement Notice for such Financial Year shall be reduced from the Brookfield Specified Entitlement or Promoter Group Specified Entitlement (as relevant) for such Financial Year. Illustrations of the Brookfield Specified Entitlement and the Promoter Group Specified Entitlement are set out at **Schedule 8** (*Specified Entitlement Illustrations*).

7.2 The Promoter Group and Brookfield further agree that:

7.2.1 if, during a particular Financial Year, Brookfield, together with persons acting in concert,

(A) acquires additional Equity Shares in any Financial Year exceeding the Brookfield Specified Entitlement of such Financial Year; and

(B) either,

(i) such acquisition by Brookfield triggers an Open Offer; or

(ii) an acquisition by the Promoter Group (within the Promoter Group Specified Entitlement of such Financial Year) triggers an Open Offer,

then Brookfield shall be solely responsible, at its own cost, for making and completing such Open Offer and complying with all the requirements under Applicable Law. The Promoter Group shall have no liability for any such Open Offer or related costs or obligations under the Takeover Code, and Brookfield shall keep the Promoter Group fully indemnified in this regard.

7.2.2 if, during a particular Financial Year, the Promoter Group, together with persons acting in concert,

(A) acquires additional Equity Shares in any Financial Year exceeding the Promoter Group Specified Entitlement of such Financial Year; and

- (B) either,
 - (i) such acquisition by the Promoter Group triggers an Open Offer; or
 - (ii) an acquisition by Brookfield (within the Brookfield Specified Entitlement of such Financial Year) triggers an Open Offer,

then the Promoter Group shall be solely responsible, at its own cost, for making and completing such Open Offer and complying with all the requirements under Applicable Law. Brookfield shall have no liability for any such Open Offer or related costs or obligations under the Takeover Code, and the Promoter Group shall keep Brookfield fully indemnified in this regard.

For the avoidance of doubt, in the event that the SEBI takes post facto cognizance of a trigger of an Open Offer and directs both, the Promoter Group and Brookfield (or their respective Affiliates or persons acting in concert) to undertake such Open Offer, it is hereby clarified and agreed that the Specified Party that has acquired Equity Shares in excess of its Brookfield Specified Entitlement or Promoter Group Specified Entitlement (as relevant); shall be solely responsible, at its own cost, for making and completing such Open Offer and for complying with all requirements under Applicable Law, including bearing all related costs, expenses, and liabilities, irrespective of whether such acquisition in breach of this Agreement directly resulted in the trigger of the Open Offer. The non-breaching Party shall have no liability in respect of such Open Offer or any associated costs or obligations, and the breaching Party shall keep the non-breaching Party fully indemnified in this regard.

- 7.3 The Specified Parties further agree that if Brookfield and/or its Affiliates, individually trigger an obligation to make an Open Offer under Regulation 3(3) of the Takeover Code, then Brookfield and/or its Affiliates (as relevant) shall be solely responsible, at its own cost, for making and completing such 'Open Offer' and complying with all the requirements under Applicable Law. The Promoter Group shall have no liability for any such Open Offer or related costs or obligations under the Takeover Code, and Brookfield shall keep the Promoter Group fully indemnified in this regard.
- 7.4 The Specified Parties further agree that if the Promoter Group and/or its Affiliates, individually trigger an obligation to make an Open Offer under Regulation 3(3) of the Takeover Code, then the Promoter Group and/or its Affiliates (as relevant) shall be solely responsible, at its own cost, for making and completing such Open Offer and complying with all the requirements under Applicable Law. Brookfield shall have no liability for any such Open Offer or related costs or obligations under the Takeover Code, and Promoter Group shall keep Brookfield fully indemnified in this regard.

8. INFORMATION RIGHTS

Promoter Block 1 shall ensure and procure that the Company shall provide to Brookfield, a quarterly emissions report assured by a third party in the format set out in **Schedule 9** hereto, within 70 (Seventy) days from the end of each calendar quarter, which report shall include Scope 1, Scope 2, material Scope 3 emissions, commissioned capacity in MW (split as rooftop and ground mount) and the associated generation (also split as rooftop and ground mount). The report for the October to December quarter of each year shall also include the calendar year data from January to December of such calendar year.

9. REPRESENTATIONS AND WARRANTIES

- 9.1 Each Party hereby represents and warrants to the other Party, as on the Execution Date, and as of the Effective Date (with reference to facts and circumstances then in existence) that:

- 9.1.1 if such Party is not a natural Person, such Party is duly incorporated, is validly subsisting under laws of the jurisdiction of its incorporation having full corporate power, authority and capacity to enter into and perform its obligations under this Agreement and has taken all necessary action (corporate, statutory or otherwise) to execute and authorise the execution, delivery and performance of this Agreement;
- 9.1.2 if such Party is a natural Person, such Party has the power and authority to enter into and perform its obligations under this Agreement and has taken all necessary action to execute and authorise the execution, delivery and performance of this Agreement;
- 9.1.3 this Agreement constitutes valid and binding obligation of such Party, enforceable against it, in accordance with its terms;
- 9.1.4 the execution, delivery and performance of this Agreement by such Party and the consummation of the transactions contemplated under this Agreement by it shall not:
 - (i) violate any provision of the organisational or charter documents (as may be applicable) of such Party or any Applicable Law;
 - (ii) require such Party to obtain any consent, approval or action of, any Governmental Authority or any other Person;
 - (iii) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice, or lapse of time, or both, constitute) a default under, any instrument, contract or other agreement to which such Party is a party or by which such Party is bound; and
 - (iv) violate any order, judgment or decree against, or binding upon, such Party.

10. FALL AWAY

- 10.1 The Specified Parties agree that in the event that, at any time during the subsistence of this Agreement, the Aggregate Shareholding of Brookfield falls below 12% (Twelve Percent), the following provisions shall apply:
 - 10.1.1 the right to appoint 2 (Two) Brookfield Nominee Directors to the Board as set out under Clause 4.1.1 shall fall away, and Brookfield shall thereafter have the right to appoint only 1 (One) Brookfield Nominee Director for so long as the Aggregate Shareholding of Brookfield is at least 5% (Five Percent);
 - 10.1.2 the right to appoint a Brookfield Nominee Director to the Risk Management Committee as set out in Clause 4.2.1 of the Agreement shall fall away;
 - 10.1.3 the right to appoint a Brookfield Nominee Director to the NRC as set out in Clause 4.2.2 of the Agreement shall fall away;
 - 10.1.4 the right to appoint a Brookfield Nominee Director to the Stakeholder Committee as set out in Clause 4.2.3 of the Agreement shall fall away;
 - 10.1.5 the arrangement between the Specified Parties with respect to the Reserved Matters as set out in Clause 4.3 read with **Schedule 2** (*Reserved Matters*) of the Agreement

shall fall away; and

10.1.6 the restrictions on Transfer to a Competitor on Brookfield under Clause 5.7 of the Agreement shall fall away.

10.2 The Specified Parties agree that in the event that, at any time during the subsistence of this Agreement, the Aggregate Shareholding of Brookfield falls below 5% (Five Percent), the right of Brookfield to appoint Brookfield Nominee Directors on the Board as set out in Clause 4.1.1 (read with Clause 10.1.1) of this Agreement shall fall away.

11. TERMINATION

11.1 This Agreement will remain valid and binding on the Parties until the earlier of such time that it is terminated:

11.1.1 by mutual agreement between the Parties in writing;

11.1.2 automatically, in the event that Listing has not occurred by the IPO Long Stop Date;

11.1.3 without prejudice to Clause 11.1.5 below, automatically, on the Specified Date or such other extended period as agreed between the Specified Parties in writing;

11.1.4 upon completion of any liquidation or dissolution of the Company in accordance with Applicable Laws;

11.1.5 with respect to Augment and DSDG, immediately upon expiry of the Lock-in Period; and

11.1.6 with respect to any Party (together with its Affiliates), with immediate effect upon such Party and its Affiliates ceasing to hold any Equity Shares, provided that, such termination will not affect the rights and obligations of the other Parties to this Agreement.

11.2 Survival

The termination of this Agreement shall in no event terminate or prejudice any rights or obligations arising out of or accruing under this Agreement attributable to events or circumstances occurring prior to such termination. The following provisions of the Agreement shall survive termination (in all cases, other than for termination of this Agreement pursuant to Clause 11.1.2 above): Clause 1 (*Definitions and Interpretations*), Clause 6 (*Indemnification*), Clause 7 (*Further Acquisition*), this Clause 11.2 (*Survival*), Clause 12 (*Notices*), Clause 13 (*Confidentiality*), Clause 14 (*Governing Law and Dispute Resolution*), and Clause 15 (*Miscellaneous*), and each Schedule hereto referred to or related to any of these provisions. If this Agreement is terminated pursuant to Clause 11.1.2 above, none of the provisions of this Agreement shall survive such termination of this Agreement.

12. NOTICES

Unless otherwise stated, all notices, approvals, instructions and other communications for the purposes of this Agreement shall be in writing and delivered personally or sent by prepaid post with recorded delivery, or email addressed to the intended recipient at its address set forth in **Schedule 6** (*Notice Details*), or to such other address or email address as a Party may from time to time duly notify to the other Parties. Any such notice, demand or communication shall, unless the contrary is proved, be deemed to have been duly served

at the time of delivery in the case of service by delivery in person or by post, and on transmission in the case of service by email.

13. CONFIDENTIALITY

13.1 Each Party agrees that it will not, and will ensure its Affiliates and its Nominee Directors (as applicable) will not, at any time or under any circumstances, without the consent of the other Party, directly or indirectly communicate or disclose to any Person (other than the other Parties and their employees, agents, advisors and representatives) or make use of (except in connection with its interest in the Company) any Confidential Information relating to another Party or the Company unless:

13.1.1 the Confidential Information is already in the possession of a Person to whom it is being disclosed;

13.1.2 the Confidential Information is generally available to the public at the time of disclosure or use without breach of this Agreement;

13.1.3 to the extent, the Confidential Information discovered or developed by such Person is independent of any disclosure of Confidential Information by the Party and/or their respective Affiliates;

13.1.4 in so far as it is disclosed to the employees, directors, shareholders, limited partners, joint venture partners, bankers, investors, prospective investors, lenders, prospective lenders, transferees or contributors to the funds, investment manager, employees and employees of investment advisors, auditors and other advisers, including financial and legal advisors, agents, or consultants of any Party and such Party's Affiliates (and in case of Brookfield, any general partner of Brookfield), and its Affiliates' auditors, prospective lenders, investors, prospective investors, directors, employees, officers, consultants and legal, financial and professional advisors, limited partners, bankers, lenders, investment advisers and other advisers, and agents (each, a "**Representatives**"), on a need to know basis, *provided that* such Party and/or their Affiliates shall inform such persons of the confidential nature of such Confidential Information; or

13.1.5 to the extent that such Confidential Information is required or requested to be disclosed under any Applicable Law or any applicable regulatory requirements 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, provided that the Party disclosing such Confidential Information shall, to the extent legally permissible, (a) notify the other Parties of any such requirement as soon as practicable prior to making such disclosure, and (b) cooperate, at the expense of the Party owning such information, if such Party wishes to obtain a protective order or similar treatment.

13.2 The term "**Confidential Information**" as used in this Agreement shall mean (i) the existence of this Agreement and the terms and status hereof (whether conveyed in written, oral or in any other form and whether such information is furnished before, on or after the date of execution hereof); (ii) any information concerning the organization, business, intellectual property, know-how, finance, transactions or affairs of any Party to this Agreement (whether written, oral or in any other form and whether such information is furnished before, on or after the date hereof); (iii) any information whatsoever concerning or relating to (1) any Dispute arising out of or in connection with this Agreement; or (2) the resolution of such Dispute; and (iv) any information or material prepared by or for a Party, that contains or otherwise reflects, or are generated from, Confidential Information; and (v)

information and material prepared by the Parties that contains or otherwise reflects, or are generated from, Confidential Information.

- 13.3 Any Confidential Information disclosed under this Clause 13 will be subject to compliance with Applicable Law.
- 13.4 In the event of a breach of the obligations hereunder by any Party, the other non-breaching Party, in addition to all other available remedies, will be entitled to injunctive relief to enforce the provisions of this Clause 13 in any court of competent jurisdiction.
- 13.5 Notwithstanding anything to the contrary contained in this Clause 13, the Parties hereby expressly agree to and permit (a) disclosure of the terms and conditions of the Agreement, the names of the parties hereto and any matters referred hereunder in the Offer Documents, in compliance with the SEBI ICDR Regulations and Applicable Laws, and (b) for such Agreement to be made available to the public for inspection in compliance with the SEBI ICDR Regulations, and for submission of copies of such Agreement to the repository portal of the recognised stock exchanges/ SEBI as required pursuant to the SEBI circular dated December 5, 2024, and the subsequent requirements of the stock exchanges/ SEBI, as applicable.

14. GOVERNING LAW AND DISPUTE RESOLUTION

14.1 Governing Law

This Agreement and all questions of its interpretation shall be construed in accordance with the Laws of the Republic of India, without regard to its principles of conflicts of Applicable Laws.

14.2 Dispute Resolution

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**”).

14.3 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 Dispute issue 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.

14.3.1 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.

14.3.2 Seat and Venue of Arbitration:

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

14.3.3 Number and qualification of Arbitrators:

The arbitration shall be conducted by a tribunal of 3 (Three) arbitrators (“**Arbitral Tribunal**”). The applicant(s) shall nominate its/their arbitrator along with the notice for arbitration to the respondent(s), and the respondent(s) shall nominate its/their arbitrator within a period of 30 (Thirty) days of the receipt of the notice for arbitration. The third (presiding) arbitrator shall be nominated by the 2 (Two) arbitrators within a period of 30 (Thirty) days of the nomination of the second arbitrator. In the event that the applicants or the respondents, as the case may be, fail to appoint their respective arbitrator within 30 (Thirty) days following submission of the Dispute to arbitration, the chairman of SIAC shall appoint an arbitrator in accordance with the SIAC Rules on behalf of such Party.

14.3.4 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. The said lump sum fees shall be exclusive of any expenses or charges towards administration or conduct of arbitration proceedings.

14.3.5 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.

14.3.6 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.

14.3.7 Interim Relief:

In respect of any Dispute against each other, referred for resolution by arbitration under this Clause, only the competent courts of Singapore and/or New Delhi, India shall have exclusive jurisdiction to grant interim, interlocutory, equitable or injunctive relief.

14.3.8 No provision of this Agreement or of the SIAC Rules, nor the submission to

arbitration by the Parties, in any way constitutes or implies a waiver, termination or modification by the Parties of any privilege, immunity or exemption of the Parties granted under Applicable Law.

14.3.9 Confidentiality:

No Party or Person involved in any way in the creation, coordination or operation of the arbitration of any Dispute may disclose the existence, content or results of the Dispute or any arbitration conducted under this Agreement in relation to that Dispute, save as required in order to enforce the arbitration agreement and/or any award made pursuant to this Agreement.

15. MISCELLANEOUS

15.1 Costs

The Parties shall bear their respective costs and expenses incurred in connection with the execution of this Agreement. The stamp duty cost on this Agreement shall be borne by Promoter Block 1.

15.2 No Partnership

The Parties are independent contractors. None of the Parties shall have any right, power or authority to enter into any agreement for or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Parties except as specifically provided by this Agreement. Nothing in this Agreement shall be interpreted or construed to create an association or partnership between the Parties, deem them to be persons acting in concert or to impose any liability attributable to such relationship upon any of the Parties nor, unless expressly provided otherwise, to constitute any Party, as the agent of any of the other Parties for any purpose.

15.3 Entire Agreement

This Agreement (including all attachments, annexures and schedules hereto) constitutes the entire agreement, and supersedes all prior agreements, term sheets, understandings, representations and warranties, both written and oral, among the Parties with respect to the subject matter of this Agreement (in respect of matters concerning all Parties) and amongst the Specified Parties (in respect of matters *inter-se* the relevant Specified Parties). The Parties acknowledge that none of the Parties nor any of their respective Affiliates nor any officer, director, employee, representative, agent or advisor of any of them makes or has made any representation or warranty, express or implied, or any other inducement or promise to the other Parties except as specifically made in this Agreement.

15.4 Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument and any Party may execute this Agreement by signing any one or more of such originals or counterparts. The delivery of signed counterparts by facsimile transmission or electronic mail in “portable document format” (“**.pdf**”) shall be as effective as signing and delivering the counterpart in person.

15.5 Assignment

No rights, liabilities or obligations under this Agreement shall be assigned by any Party

without the prior written consent of the other Parties; provided, however, that any Party may assign its rights, liabilities or obligations under this Agreement, in whole or in part, to any of its Affiliates or Permitted Affiliates (as the case may be) to whom such Party has transferred Equity Shares in accordance with Clause 5.3 (*Transfers to Affiliates*), without the consent of the other Parties, provided that the assigning Party shall provide written notice to the other Parties promptly upon any such assignment.

15.6 **Rights Cumulative**

15.6.1 Subject to Clause 6.4, the rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by Applicable Law or otherwise.

15.6.2 Neither failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part unless made in writing, referring specifically to the relevant provisions of this Agreement and signed by a duly authorized representative of the relevant Party. Any such waiver shall not affect in any way the validity of this Agreement or the right to enforce such obligation, agreement, undertaking or covenant at any other time.

15.6.3 No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

15.7 **Specific Performance**

15.7.1 Subject to the first sentence of Clause 6.4, the Parties agree that damages may not be an adequate remedy for a breach or a potential breach of this Agreement and the Parties shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation or enforce the performance of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at law or in equity, including a right for damages.

15.7.2 Subject to the first sentence of Clause 6.4, each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief when expressly available pursuant to the terms of this Agreement on the basis that the other Party has an adequate remedy at law or that specific performance is not an appropriate remedy for any reason at law or equity. Any Party seeking an injunction or injunctions to prevent breaches or threatened breaches of, or to enforce compliance with this Agreement when expressly available pursuant to the terms of this Agreement shall not be required to provide any bond or other security in connection with any such order or injunction.

15.8 **Amendments and Waivers**

No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by each of the Parties to this Agreement. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

15.9 Rights of Third Parties

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

15.10 Further Assurances

Each Party shall promptly and duly execute and deliver all such further instruments and documents and do or procure to be done all such acts or things, as may be required by Applicable Law or as may be necessary or reasonably required by the other Party to implement and give effect to the terms of this Agreement.

15.11 Severability

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part of such provision and the remaining part of such provision, and all other provisions of this Agreement shall continue to remain in full force and effect.

THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN:

For RIKHAB INVESTMENTS B.V.

A handwritten signature in blue ink, appearing to be 'S. Stalre', is written over a horizontal line.

Authorized Representative:

Name: *Sidney Stalre*

THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN:

For BGTF ONE HOLDINGS (DIFC) LIMITED



Authorised Representative

Name: Aanandjit Sunderaj

**THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR
FIRST ABOVE WRITTEN:**

For AUGMENT INDIA I HOLDINGS, LLC



Authorized Representative

Name: Viktor Kats

*Signature page to the Inter-se Agreement executed amongst BGTF One Holdings (DIFC) Limited,
Augment India I Holdings, LLC, DSDG Holding APS and the Promoter Group.*

THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN:

For DSDG HOLDING APS



Authorized Representative

Name: Thomas Hougaard

THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR
FIRST ABOVE WRITTEN:

For KEMPINC LLP

For KEMPINC LLP

Authorized Signatory

Authorized Signatory:

Name:

Rocky SAINI

THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN:

By MR. KULDEEP JAIN



THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN:

By MR. PRATAP JAIN

Pratap Jain

THE PARTIES HAVE ENTERED INTO THIS AGREEMENT THE DAY AND YEAR FIRST ABOVE WRITTEN:

By MRS. NIDHI JAIN



SCHEDULE 1 – DETAILS OF PROMOTER BLOCK 1

Sr. No.	Name	Residency Status	Permanent Address	Passport / Registration No.
1.	Kuldeep Jain	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	Z3879124
2.	Nidhi Jain	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	T4062691
3.	KEMPINC, LLP	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	Passport - NA, PAN: AAXFK6715B
4.	Pratap Jain	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	K8172735

SCHEDULE 2 – RESERVED MATTERS

PART A – LIST OF RESERVED MATTERS

1. Entering into any new line of business other than the Business.
2. Any divestment of or sale or demerger or spin offs of assets (including investments) of the Company which represent more than 26% (Twenty Six percent) of the total existing assets (either in a single transaction or a series of transactions) of the Company in a Financial Year, in accordance with its last audited financial statements (on a consolidated basis) other than:
 - (a) sale or disposal of relevant assets in the ordinary course of the Company’s sell-down business;
 - (b) sale or disposal of assets in the ordinary course of business; or
 - (c) sale or disposal of assets to any subsidiary or joint venture of the Company or to a group captive offtaker.
3. Any fresh issuance of securities (i) involving differential voting or economic rights in comparison to the Equity Shares; and/or (ii) that provides a right to convert to Equity Shares: (a) with differential voting rights or economic rights in comparison to Equity Shares; and/or (b) at a value that is lower than the fair market value of the Equity Shares at the time of conversion, other than in connection with the issuance of Equity Shares pursuant to exercise of employee stock options schemes/plans of the Company as existing on the Effective Date. Nothing set out herein shall be deemed to restrict the ability of the Company to issue Equity Shares to a lender, pursuant to exercise of such lender’s right to convert its outstanding loan amount to Equity Shares as per the financing documents executed by the Company with such lender.
4. Any buy-back of securities of the Company, reduction of capital or share repurchase or changing the face value of any securities of the Company, other than: (a) any buybacks / reduction of share capital offered on a prorate basis to all shareholders of the Company or (b) any repurchase of shares under agreed employee stock option arrangements.
5. Any change to the rights attached to any class of shares in the Company which adversely affects Brookfield.
6. The making by the Company of any voluntary settlement of any amounts payable by the Company to its lenders (being banks, financial institutions and for avoidance of doubt excluding trade creditors) involving payment of an amount less than the amount due to such lender, and the filing for insolvency, receivership or bankruptcy.
7. Any voluntary liquidation, dissolution and winding up of the Company other than resulting from any corporate restructuring or amalgamation or merger or demerger of the Company.
8. Any amendment to the memorandum of association or articles of association of the Company, which results in an adverse alteration in the rights of Brookfield or the Promoter Group, under this Agreement.

PART B – PROCEDURE FOR RESERVED MATTERS

1. The key principles governing the manner in which the Reserved Matters will be exercised are

as follows:

- 1.1. The Company shall not take any decisions or actions in relation to the Reserved Matters set out in **Part A of Schedule 2** without obtaining the prior written consent of each of the Specified Parties (except Rikhab).
- 1.2. Such consent must be specifically obtained from the Specified Parties (except Rikhab) and not from the Nominee Directors (to the extent applicable), subject to Applicable Laws.
- 1.3. The Company shall provide reasonable advance notice of at least 21 (Twenty-One) days to the Specified Parties before any Reserved Matter is considered at a shareholders meeting of the Company, unless such notice is expressly waived in writing by the Specified Parties (except Rikhab).
- 1.4. Any Reserved Matter shall be deemed approved only upon receipt of the prior written consent of the Specified Parties. Abstention from voting or failure to provide consent by any representative of the Specified Parties (except Rikhab) shall not be considered as approval of such Reserved Matter.
- 1.5. In the event that, at any time, the Aggregate Shareholding of Brookfield falls below 12% (Twelve Percent) of the Equity Share Capital of the Company, the voting arrangement between the Specified Parties (except Rikhab) on the Reserved Matters as set out in Clause 4.3 of this Agreement read with this **Schedule 2** (*Reserved Matters*) shall fall away.

SCHEDULE 3 – DEFINITIONS AND INTERPRETATION

Part A – Definitions

1. In this Agreement (including the recitals), unless the context otherwise requires, the following terms shall have the following meanings:
 - 1.1. “**2025 SHA**” means the amended and restated shareholders’ agreement dated July 30, 2025 executed between, *inter alia*, Brookfield, Augment, DSDG, Rikhab, the Company and Kuldeep Jain;
 - 1.2. “**Act**” means (Indian) Companies Act, 2013 and the rules and regulations made thereunder (as may be amended, modified, supplemented or re-enacted thereof for the time being in force);
 - 1.3. “**Additional Shares**” means such number of equity shares of the Company which will be acquired by KEMPINC, LLP, from each of Brookfield, Augment and DSDG, which will be undertaken at a total consideration of INR 1 (Indian Rupees One) under each of their respective share purchase agreements;
 - 1.4. “**Affiliate**” means with respect to any Person,
 - 1.4.1. which is a corporate entity, any other Person, which, directly or indirectly, Controls, is Controlled by, or is under common Control with the first named Person;
 - 1.4.2. who is an individual, (a) a Relative of such individual; and (b) any other entity, or Person, which is Controlled by that Person;
 - 1.4.3. in relation to Augment, the term “Affiliate” shall be deemed to include, (a) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), which is managed/advised/sponsored by Augment Infrastructure Managers Advisory LLC (Delaware) or any subsidiary or affiliate thereof, or (b) investment entities or special purpose vehicles of any subsidiary or affiliate which are directly and/or indirectly Controlled by the entities referred to in (a) above, or (c) companies/entities under the same management as Augment, but shall exclude their Portfolio Companies;
 - 1.4.4. in relation to DSDG, the term “Affiliate” shall be deemed to include: (a) any fund, collective investment scheme, trust, partnership (including, any co-investment partnership, limited partnership or general partnership), which is managed/advised/sponsored by IFU or any subsidiary or affiliate thereof, or (b) investment entities or special purpose vehicles (including any infrastructure fund or any investment vehicle/investment trust) of any subsidiary or affiliate which are directly and/or indirectly Controlled by the entities referred to in (a) above, or (c) companies/entities under the same management as IFU, but shall exclude their Portfolio Companies, and shall also deem to include IFU; and
 - 1.4.5. in relation to Brookfield, the term “Affiliate” shall be deemed to include: (a) Brookfield Corporation (previously known as Brookfield Asset Management Inc.); or (b) Brookfield Asset Management Limited.; or (c) any fund, collective investment scheme, trust, partnership (including any co-investment partnership), special purpose or other vehicle or other entity owned, managed, advised (pursuant to an investment advisory agreement, by whatever name called), promoted or, Controlled, directly or indirectly, by Brookfield Corporation (previously known as Brookfield Asset Management Inc.) and / or Brookfield Asset Management Limited. It is further clarified that for the

purposes of the confidentiality provisions in this Agreement, (a) Portfolio Companies of Brookfield Corporation and/or Brookfield Asset Management Limited or its Affiliates in India and Brookfield Public Securities Group LLC, Oaktree Capital Group, LLC, Atlas OCM Holdings, LLC and their respective subsidiaries, that operate behind an “information wall” shall not be considered as “Affiliates” of Brookfield, and (b) Brookfield shall not be entitled to, inter-alia, disclose Confidential Information with such Portfolio Companies save and except where the disclosure of Confidential Information for the purposes specifically permitted in this Agreement;

- 1.5. **“Aggregate Shareholding”** means, with respect to a Specified Party, the aggregate shareholding of such Specified Party together with their Affiliates or Permitted Affiliates, as may be applicable, in the Equity Share Capital of the Company on a Fully Diluted Basis;
- 1.6. **“Agreed Entitlement”** means the Brookfield Entitlement or the Promoter Entitlement, as the case may be;
- 1.7. **“Annual Entitlement Notice”** shall have the meaning assigned to the term in Clause 7.1.2;
- 1.8. **“Anti-Corruption Laws”** means any Applicable Law regulating corruption, money laundering and bribery in any jurisdiction in which the Company and/or any of its Intra Group Entities perform Business, including but not limited to the Prevention of Corruption Act 1988, the Bharatiya Nyaya Sanhita 2023, the Act, the Whistleblowers’ Protection Act 2011, the Lokpal and Lokayuktas Act 2013, the Foreign Contribution (Regulation) Act 2010, the Prevention of Money Laundering Act 2002, U.S. Foreign Corrupt Practices Act, 1977, the U.K. Bribery Act of 2010, the Canada Corruption of Foreign Public Officials Act, and any other applicable similar anti-corruption, anti-bribery, recordkeeping and internal controls laws or regulations in India or any other jurisdiction where the Company carries on Business), in each case as amended, re-enacted or replaced from time to time;
- 1.9. **“Applicable Law”** means any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, notice, order, decree, bye-law, Governmental Approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the Execution Date or thereafter;
- 1.10. **“Arbitral Tribunal”** shall have the meaning assigned to the term in Clause 14.3;
- 1.11. **“Audit Committee”** shall have the meaning assigned to the term in Clause 4.2.4;
- 1.12. **“Audit Committee Invitee”** shall have the meaning assigned to the term in Clause 4.2.4(B);
- 1.13. **“Board”** means the board of Directors of the Company in office at the relevant time;
- 1.14. **“Brookfield Entitlement”** shall have the meaning assigned to the term in Clause 5.5.2(b);
- 1.15. **“Brookfield Nominee Director”** shall have the meaning assigned to the term in Clause 4.1.1(A);
- 1.16. **“Brookfield Specified Entitlement”** shall have the meaning assigned to the term in Clause 7.1.2;
- 1.17. **“Business”** in relation to the Company, shall mean:
 - 1.17.1. Project services relating to solar power, wind power and other renewable/clean

- sources, including customer acquisition, site selection, technical and regulatory evaluation, land acquisition (where applicable) and project development;
- 1.17.2. Equipment procurement for and construction of solar power, wind power and other renewable sources-based power generation projects;
 - 1.17.3. Generation and sale of electricity using solar power, wind power and other renewable sources-based power generation projects;
 - 1.17.4. Construction, operations and maintenance and sale of projects to third-party customers and investors;
 - 1.17.5. Operation and maintenance of solar power, wind power and other renewable sources based projects;
 - 1.17.6. Monetisation of green credits and environmental attributes of renewable energy projects or other carbon removal or carbon avoidance projects developed by the Company and/or Third Parties;
 - 1.17.7. Trading of renewable energy, carbon credits, renewable energy certificates and similar commodities;
 - 1.17.8. Other ancillary power/energy service offerings such as energy efficiency, demand-side management, battery storage, etc. which supports the aforementioned business activities; and
 - 1.17.9. Other services, products and/or business activities that support the environmental sustainability efforts of corporates and individuals;
- 1.18. “**Cash EBITDA**” shall mean EBITDA *plus* non-cash expense *minus* non-cash income *plus* any one-time expenses such as expenses in relation to the proposed IPO;
 - 1.19. “**Company**” shall have the meaning ascribed to the term in Recital A;
 - 1.20. “**Competitor**” means any person, including their Affiliates, who is directly engaged in the renewable energy sector in India. For the avoidance of doubt, the term “Competitor” shall not include any financial institution, investment fund, or similar entity whose primary business is investing in companies or projects for financial returns, provided that such entity is not itself directly engaged in the renewable energy sector in India other than through its investments;
 - 1.21. “**Confidential Information**” shall have the meaning assigned to the term in Clause 13.2;
 - 1.22. “**Contract**” means, with respect to a Person, any agreement, contract, obligation, promise, undertaking, subcontract, lease, understanding, instrument, note, warranty, insurance policy, benefit plan or legally binding commitment or undertaking of any nature (whether written or oral or express or implied) entered into by such Person;
 - 1.23. “**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;

- 1.24. “**CSR Committee**” shall have the meaning assigned to the term in Clause 4.2.5(A);
- 1.25. “**Deed of Adherence**” shall have the meaning assigned to the term in Clause 5.3.2;
- 1.26. “**Director**” means a director on the Board;
- 1.27. “**Dispute**” shall have the meaning assigned to the term in Clause 14.2;
- 1.28. “**Dispute Notice**” shall have the meaning assigned to the term in Clause 14.2;
- 1.29. “**Domestic Debt Obligations**” means any loans or debt obligations that KEMPINC, LLP undertakes to acquire Equity Shares of the Company pursuant to the: (i) share purchase agreement dated July 25, 2025 executed between the Company, Augment and KEMPINC, LLP; and (ii) share purchase agreement dated July 25, 2025 executed between the Company, DSDG and KEMPINC, LLP, and includes any additional loans or debt obligations taken by KEMPINC, LLP to refinance such original loan or debt obligations, provided that the amount of such refinancing does not exceed the aggregate amount of the original loans and debt obligations;
- 1.30. “**Effective Date**” shall mean the date on which Listing occurs;
- 1.31. “**Encumbrance**” means:
- 1.31.1. Any mortgage, charge (whether fixed or floating), pledge, equitable interest, lien, hypothecation, assignment, deed of trust, title retention, security interest, encumbrance of any kind securing or conferring any priority of payment in respect of any obligation of any Person, including any right granted by a transaction which, in legal terms is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law;
- 1.31.2. Any proxy, power of attorney, voting trust agreement, interest, option, right of other Persons, right of set off, right of first offer, refusal or Transfer restriction in favour of any Person;
- 1.31.3. Any adverse claim as to title, possession or use, conditional sale agreement, co-sale agreement, trust (other title exception of whatsoever nature);
- 1.31.4. Other commitment, restriction, limitation or encumbrance of any kind or nature whatsoever including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership; and
- 1.31.5. A Contract, whether conditional or otherwise, to give or refrain from giving any of the foregoing;
- and the term “**Encumber**” shall be construed accordingly.
- 1.32. “**Equity Share Capital**” means the issued, paid-up and subscribed share capital of the Company;
- 1.33. “**Equity Shares**” means the equity shares of the Company having a face value of INR 1/- (Indian Rupees One only) each and the term “Equity Share” shall be construed accordingly;

- 1.34. **“Excluded Activities”** means the activities specified in the exclusion list set out at **Schedule 10**;
- 1.35. **“Financial Year”** means the period commencing from April 1 of one year and ending on March 31 of the immediately succeeding year, or such other period that may be required under Applicable Law;
- 1.36. **“First Sale”** shall have the meaning assigned to the term in Clause 5.5.2;
- 1.37. **“Free Shares”** shall have the meaning assigned to the term in Clause 5.5.1;
- 1.38. **“Fully Diluted Basis”** with respect to any share, security, note, option, warrant or instrument convertible into Equity Shares, means the deemed conversion of such share, security or convertible instrument into Equity Shares in accordance with the provisions of Applicable Law and in accordance with the terms of issue of such share, security, note, option, warrant or instrument as of the relevant date. It is clarified that, for the purpose of making calculations of shareholding on a Fully Diluted Basis, the employee stock option schemes/plans as existing on the Effective Date, shall be deemed to have been converted into Equity Shares of the Company, in accordance with the terms thereof. It is further clarified that ESOPs under the New ESOP Plan 2025, shall not be considered for the purpose of making calculations of shareholding on a Fully Diluted Basis for the purposes of this Agreement;
- 1.39. **“Governmental Approval”** means any permission, approval, consent, license, permit, Order, authorization, registration, qualification, designation, declaration, filing, notification, exemption or ruling to, from or with any Governmental Authority required under any Applicable Law or under any Contract;
- 1.40. **“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;
- 1.41. **“Identified Losses”** means such Losses, the quantum of which shall be determined in accordance with **Schedule 4**;
- 1.42. **“Identified Sale”** shall have the meaning assigned to the term in Clause 5.5.1;
- 1.43. **“IFU”** means the Investment Fund for Developing Countries (secondary name Impact Fund Denmark), with registration number 23 59 86 12, and having its registered office at Fredericiagade 27, 1310 Copenhagen, Denmark. IFU is a self-governing fund with limited liability established under the Danish Act on International Development Cooperation, to promote investments, which support sustainable development in developing countries and to contribute to the accomplishment of the UN Sustainable Development Goals. IFU also acts as fund manager of various investment vehicles, which further the objects of IFU and act in the public interest;
- 1.44. **“Independent Director”** means a Director who qualifies as an ‘Independent Director’ under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended from time to time;
- 1.45. **“Initial Period”** shall have the meaning assigned to the term in Clause 5.5.2;

- 1.46. **“Intra Group Entities”** means the following: (a) the Subsidiaries of the Company; (b) group captive special purpose vehicles of the Company; and (c) the joint venture entities of the Company;
- 1.47. **“Investor Cap”** shall have the meaning assigned to the term in Clause 5.4;
- 1.48. **“IPO Long Stop Date”** means December 31, 2026, provided that Brookfield and Mr. Kuldeep Jain may mutually agree in writing (with a notice to the other Parties and the Company) to extend the IPO Long Stop Date until March 31, 2027;
- 1.49. **“Lender”** means the Person who is a senior lender to Rikhab as of the Effective Date;
- 1.50. **“Listing”** means listing of the Equity Shares on a recognised stock exchange in India;
- 1.51. **“Lock-in Period”** shall have the meaning assigned to the term in Clause 5.4.1;
- 1.52. **“Loss”** means any and all direct losses, damages, claims, demands made by any Governmental Authority or any charges, liabilities, payments, settlements, Taxes, fines, fees, settlements, interest, penalties, costs and expenses (including reasonable attorneys’ fees and expenses in connection with any action, suit, proceeding or investigation) incurred, suffered or imposed, but shall exclude any indirect loss, consequential loss, or punitive damages;
- 1.53. **“Minimum Promoters’ Contribution Requirement”** shall have the meaning assigned to the term in Clause 3.1;
- 1.54. **“Net Debt”** shall mean long term borrowing *plus* short term borrowing *minus* cash and cash equivalents *minus* other bank balances *minus* long term / short term margin money;
- 1.55. **“Net Debt Determination Date”** shall have the meaning assigned to the term in Clause 4.2.1(F);
- 1.56. **“New ESOP Plan 2025”** means the new employee stock option pool forming part of the employee stock option scheme of the Company in accordance with the terms of the 2025 SHA;
- 1.57. **“Nominee Director”** shall have the meaning assigned to the term in Clause 4.1;
- 1.58. **“NRC”** shall have the meaning assigned to the term in Clause 4.2.2;
- 1.59. **“NRC Invitee”** shall have the meaning assigned to the term in Clause 4.2.2;
- 1.60. **“Offer Documents”** means the offer documents of the Company in relation to the Listing;
- 1.61. **“Offshore Debt Obligations”** shall have the meaning assigned to the term in Clause 5.6.2;
- 1.62. **“Open Offer”** shall mean an obligation to make an open offer for acquiring Equity Shares under the Takeover Code;
- 1.63. **“Order”** means any order, injunction, judgment, decree, ruling, writ, assessment or award of a Governmental Authority;
- 1.64. **“Participating Party”** shall have the meaning assigned to the term in Clause 5.5.2(d);
- 1.65. **“Permitted Affiliate”** (A) in the case of a company, means a company which is 100% (One

Hundred per cent) owned and Controlled by the Promoter Group, provided that not less than 51% (Fifty One per cent) of the total share capital of such company, on a Fully Diluted Basis, is owned directly by Kuldeep Jain and/or his linear descendants, or (B) in case of a trust, means a private trust (i) in which Kuldeep Jain is the managing trustee, and has the ability to unilaterally take decisions for and on behalf of the trust, including decisions related to investments to be made by the trust in the Company, and (ii) of which 100% (One Hundred per cent) beneficial interest is owned and Controlled by the Promoter Group and his linear descendants, provided that not less than 51% (Fifty One per cent) of such beneficial interest, is owned directly by Kuldeep Jain and/or his linear descendants;

- 1.66. **“Permitted Encumbrance”** shall have the meaning assigned to the term in Clause 5.2.1;
- 1.67. **“Person”** means any limited or unlimited liability company, corporation, partnership (whether limited or unlimited), limited liability partnership, 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;
- 1.68. **“Portfolio Company”** shall mean a corporate entity (including a company) which has independent operations and owned assets;
- 1.69. **“Post Listing Share Capital”** means the total issued and paid-up Equity Share Capital of the Company as it exists immediately following Listing on the Effective Date on a Fully Diluted Basis, including all Equity Shares issued and allotted to public shareholders pursuant to such Listing, and reflecting any changes to the share capital structure resulting from the issuance and allotment of Equity Shares in connection with Listing;
- 1.70. **“Promoter Block 1 Nominee Director”** shall have the meaning assigned to the term in Clause 4.1.1(B);
- 1.71. **“Promoter Entitlement”** shall have the meaning assigned to the term in Clause 5.5.2(a);
- 1.72. **“Promoter Group Specified Entitlement”** shall have the meaning assigned to the term in Clause 7.1.2;
- 1.73. **“Pro-rata Entitlement”** means the entitlement of the Promoter Group to participate in an Identified Sale, determined based on the inter-se shareholding of Brookfield and the Promoter Group in the Post Listing Share Capital.

By way of illustration, if immediately following the Effective Date, Brookfield holds 24% of the Equity Shares and the Promoter Group holds 30% of the Equity Shares (together constituting 54% of the total share capital), the Pro-rata Entitlement of the Promoter Group to participate in an Identified Sale shall be 30/54, or 55.55%, and Brookfield’s Pro-rata Entitlement shall be 24/54, or 44.45%;

- 1.74. **“Relative”** shall have the meaning assigned to such term under the Act and shall include such Persons as included under Indian Accounting Standard 24 issued by the Institute of Chartered Accountants of India;
- 1.75. **“Relevant Date”** shall mean the date on which the Company is considering availing of borrowing;
- 1.76. **“Representatives”** shall have the meaning assigned to the term in Clause 13.1.4;

- 1.77. **“Risk Management Committee”** shall have the meaning assigned to the term in Clause 4.2.1;
- 1.78. **“Reserved Matters”** shall have the meaning assigned to the term in Clause 4.3.1;
- 1.79. **“Risk Management Committee Invitee”** shall have the meaning assigned to the term in Clause 4.2.1;
- 1.80. **“Sale Programme”** shall have the meaning assigned to the term in Clause 5.5.1;
- 1.81. **“Sanctioned Country”** means a country or territory that is or whose government is the subject of sanctions prohibiting or restricting dealings in, with or involving such country or territory, its government, its nationals and/or entities organized or domiciled in such country or territory, which currently would include Cuba, Iran, North Korea, the so-called Luhansk and Donetsk People’s Republics, the Zaporizhzhia and Kherson Regions of Ukraine, Russia, and the Crimea Region of Ukraine, and any other countries subject to sanctions by the United States, United Kingdom, European Union or its member states, Canada and Indian governments;
- 1.82. **“Sanctioned Person”** means any individual, entity, property or interest in property that is (i) the subject or target of Sanctions Laws and Regulations; (ii) located, organized, or resident in a Sanctioned Country; or (iii) in the aggregate, 50% (Fifty Percent) or greater owned, directly or indirectly, or otherwise controlled by an individual or entity described in clauses (i) or (ii); or (iv), convicted for any charges, whether of a civil or criminal nature related to corruption, money-laundering or offences involving moral turpitude or who has incurred any criminal sanctions;
- 1.83. **“Sanctions Laws and Regulations”** means any and all laws and regulations relating to, and executive orders to implement, economic, financial or trade sanctions or trade embargoes administered, imposed or enforced by the US government (including the US Department of State, the US Department of Commerce, and the US Treasury Department’s Office of Foreign Assets Controls and including, without limitation, the designation as a “specially designated national” or “blocked person”), the World Bank Listing of Ineligible Firms (see www.worldbank.org/debarr), as amended from time to time, the United Nations Security Council, His Majesty’s Treasury of the United Kingdom, the European Union, Australian Union or their member states, Canada, the Republic of India, the Reserve Bank of India and any other national or supra-national Authority with jurisdiction over the Party;
- 1.84. **“SEBI”** means that Securities and Exchange Board of India;
- 1.85. **“SEBI ICDR Regulations”** means the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time;
- 1.86. **“SIAC Rules”** shall have the meaning assigned to the term in Clause 14.3;
- 1.87. **“Specified Date”** means the date falling 6 (Six) months from the date of expiry of the Initial Period;
- 1.88. **“Specified Losses”** means such Losses, the quantum of which shall be determined in accordance with **Schedule 5**;
- 1.89. **“Stakeholder Committee”** shall have the meaning assigned to the term in Clause 4.2.3;
- 1.90. **“Stakeholder Committee Invitee”** shall have the meaning assigned to the term in Clause

4.2.3;

- 1.91. **“Subsidiary”** means (i) any company which is or becomes a subsidiary of the Company in terms of the provisions of the Act; and (ii) any Person (present or future) Controlled by the Company;
- 1.92. **“Takeover Code”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- 1.93. **“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;
- 1.94. **“Third Party”** means a Person who is not a Party;
- 1.95. **“Transfer”** (including with correlative meaning, the terms **“Transferred by”** and **“Transferability”**) means to transfer, sell, assign, place in trust (voting or otherwise), exchange, gift, subject to any Encumbrance or dispose of, transfer by operation of Applicable Law or in any other way, whether or not voluntarily;
- 1.96. **“Transfer Notice”** shall have the meaning assigned to the term in Clause 5.5.2; and
- 1.97. **“Transferring Party”** shall have the meaning assigned to the term in Clause 5.5.2.

Part B - Interpretation

2. In this Agreement, unless the context otherwise requires:
 - 2.1. a reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, supplemented, novated or replaced from time to time in the manner as set out in such agreement or document;
 - 2.2. if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
 - 2.3. the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Clauses or Schedules of this Agreement, as the case may be;
 - 2.4. references to any legislation or Applicable Law or to any provision thereof shall include references to any such Applicable Law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, or to any legislation or Applicable Law that replaces it and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
 - 2.5. the Recitals, Annexures and Schedules hereto shall form an integral part of this Agreement;
 - 2.6. time is of the essence in the performance of the respective obligations of the Parties. If any time period specified herein is extended, such extended time shall also be of the essence;

- 2.7. any reference to a “waiver” or “mutually agreed” or “mutual agreement” or “agreement” between the Parties shall mean a waiver in writing or a mutual agreement or agreement in writing, as the case may be. Any reference to a notification, consent, approval shall mean that such notification, consent or approval (as the case may be) is to be in writing. A reference to writing includes any method of representing or reproducing words in a visible form;
- 2.8. In computing the shareholding of any Party for determining the rights and privileges available to such Party under this Agreement, the Equity Shares held by its Affiliates shall be considered as being held by such Party. Provided however, in computing the shareholding of the Promoter Group for determining the rights and privileges available to them under this Agreement, only Equity Shares held by their Permitted Affiliates shall be considered as being held by the Promoter Group;
- 2.9. headings, sub-headings and bold or underlined typeface are only for convenience and shall be ignored for the purposes of interpretation; and
- 2.10. wherever the word “include”, “includes,” or “including” is used in this Agreement, it shall be deemed to be followed by the words “without limitation”.

SCHEDULE 4 – METHODOLOGY FOR DETERMINING IDENTIFIED LOSSES

The Identified Loss payable by the Defaulting Party shall be calculated as follows:

Identified Loss = $(A_i \times B_i) \times \text{Interest}_i \times \text{Period}/12$, where:

A_i = i^{th} share sold in excess of the Investor Cap;

B_i = the price per share realized on the sale of the i^{th} share by the Defaulting Party, computed on a pre-Tax basis; and

Interest_i = 20% per annum

Period = Number of months (or fraction thereof) between the date on which the consideration for the i^{th} share was received by the Defaulting Party until the first day after the expiry of the Lock-in Period

SCHEDULE 5 – METHODOLOGY FOR DETERMINING SPECIFIED LOSSES

The Specified Loss payable by the Defaulting Party shall be calculated as follows:

Specified Loss = $(A_i \times B_i) \times \text{Interest}_i \times 0.5$, where:

A_i = i th share sold in excess of the Brookfield Entitlement or Promoter Entitlement, as applicable;

B_i = the price per share realized on the sale of the i th share by the Defaulting Party, computed on a pre-Tax basis; and

Interest_i = 20% per annum (INR)

SCHEDULE 6 – NOTICE DETAILS

Party	Details
Brookfield	<p>Attn: Kriti Malay Doshi / Jonathan Robert Mills/ the Directors Address: Unit 24-00, Level 24, ICD Brookfield Place, DIFC Dubai, 504237, United Arab Emirates Email: dl-bam-regionalinvestmentsandportfoliomanagement@brookfield.com; dubaioperations1@brookfield.com</p>
Promoter Group	<p>Attn: Kuldeep Jain Address: 13/A, Peregrine Apt 400, Veer Savarkar Marg, Sidd Vinayak Temple, Prabhadevi, Mumbai, Maharashtra, India 400025 Email: kuldeep.jain@cleanmax.com</p>
Augment	<p>Attn: Viktor Kats and Darius Lilaoonwala Address: Augment Infrastructure Managers Advisory LLC, 444 Willard Ave, Suite 600, Chevy Chase, MD 20815, USA Email: vkats@augmentinfra.com ar dlilaoonwala@augmentinfra.com</p>
DSDG	<p>Attn: Ralf Rulka/ Rohit Goyal Address: The Investment Fund for Development Countries Fredericiagade 27, 1310 Copenhagen, Denmark Email: rgo@impactfund.dk, ifu@ifu.dk; ral@impactfund.dk</p>

SCHEDULE 7 – FORMAT OF DEED OF ADHERENCE

1. **THE PERSONS SET FORTH IN ANNEXURE 1**, (hereinafter referred to as “**Promoter Block 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their respective heirs, executors, administrators, successors and permitted assigns);

AND

2. **RIKHAB INVESTMENTS B.V.**, a company incorporated under the laws of the Netherlands, having its visiting address at Zuidplein 126, WTC Tower One, 15th Floor, 1077XV Amsterdam (hereinafter referred to as the “**Rikhab**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns);

AND

3. **BGTF ONE HOLDINGS (DIFC) LIMITED**, a company incorporated under the Companies Law, Dubai International Financial Centre Law No. 5 of 2018 and the Prescribed Company Regulations 2019 with registered number 6333, with its address at Unit L24-00, Level 24, ICD Brookfield Place, Dubai International Financial Centre, Dubai, United Arab Emirates (hereinafter referred to as “**Brookfield**” or “**Promoter Block 2**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns);

AND

4. **AUGMENT INDIA I HOLDINGS, LLC**, a limited liability company incorporated under the Applicable Laws of the Cayman Islands, with its address at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (hereinafter referred to as the “**Augment**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns);

AND

5. **DSDG HOLDING APS**, a private liability company with registration number CVR 40960244, incorporated under the Applicable Laws of Denmark, and having its registered office c/o DSDG, Fredericiagade 27, 1310 Copenhagen K, Denmark (hereinafter referred to as the “**DSDG**” which expression shall, unless repugnant to the context or meaning thereof, include its successors and assigns).

AND

6. [*Insert Name of the Affiliate/ Permitted Affiliate*], a company incorporated and existing under the Laws of [●] having its registered office at [●] (hereinafter referred to as the “[**Affiliate**” / “[**Permitted Affiliate**”], which expression shall include its successors and permitted assigns).

Promoter Block 1 and Promoter Block 2 are hereinafter collectively referred to as “**Promoter Blocks**”, and individually as a “**Promoter Block**”. Promoter Block 1 and Rikhab are collectively referred to as the “**Promoter Group**”. The Promoter Group and Brookfield are hereinafter collectively referred to as the “**Specified Parties**”. The Specified Parties, Augment and DSDG are collectively referred to as the “**Original Parties**” and individually as an “**Original Party**”.

WHEREAS

- A. The Original Parties have entered into an inter-se agreement dated [●] (the “**Agreement**”).
- B. This Deed is being entered into pursuant to Clause [*insert relevant clause*] of the Agreement.
- C. In accordance with the terms of the Agreement, the Transferor (*as defined below*) is permitted to Transfer its Equity Shares to the [Affiliate/ Permitted Affiliate], subject to other terms of the Agreement and the [Affiliate/ Permitted Affiliate] executing a deed of adherence to the Agreement.
- D. The [Affiliate/ Permitted Affiliate] is an [Affiliate/ Permitted Affiliate] of [*insert name of Party*] (the “**Transferor**”) to whom the Transferor has Transferred the Equity Shares under the Agreement and is now executing this Deed as required under the Agreement.

NOW, THEREFORE, THIS DEED WITNESSETH AS FOLLOWS:

1. Consent to the terms of the Agreement by the [Affiliate/ Permitted Affiliate]
 - 1.1. The [Affiliate/ Permitted Affiliate] covenants, undertakes and agrees with the Original Parties that by its execution of this Deed it shall become a party to the Agreement and that it shall be bound by all the duties and obligations of any nature whatsoever cast upon the Transferor and all the rights available and obligations applicable to the Transferor under the Agreement subject to the terms thereof, and shall assume, keep, observe and perform, duly and punctually, all the terms, covenants, undertakings, agreements, provisions and conditions in the Agreement.
 - 1.2. The [Affiliate/ Permitted Affiliate] hereby confirms to [the Transferor and] the other Original Parties that it has received a copy of the Agreement and that all provisions relating to its rights, duties and obligations of any nature whatsoever under the Agreement are incorporated by reference herein and deemed to be part of this Deed to the same extent as if such provisions had been set forth in their entirety herein.

2. Representations and Warranties

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

3. Governing Law and Jurisdiction

This Deed shall be governed in all respects by the Law of India and, subject to the provisions of Clause 14 (Governing Law and Dispute Resolution) of the Agreement.

4. Definitions

Terms used herein and not defined shall have the meaning assigned to them in the Agreement.

5. Notices

Notices to the [Affiliate/ Permitted Affiliate] shall be provided to the following address:

[•]

IN WITNESS WHEREOF, the Parties have entered into this Agreement, the day and year first above written:

(signature pages to follow)

ANNEXURE 1 - DETAILS OF PROMOTER BLOCK 1

Sr. No.	Name	Residency Status	Permanent Address	Passport / Registration No.
1.	Kuldeep Jain	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	Z3879124
2.	Nidhi Jain	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	T4062691
3.	KEMPINC, LLP	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	Passport NA, PAN: AAXFK6715B
4.	Pratap Jain	Resident of India	Flat 13/A, 13th Floor, The Peregrine, 400, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, Maharashtra, India	K8172735

SCHEDULE 8 – SPECIFIED ENTITLEMENT ILLUSTRATIONS

Illustration 1: Where the shareholding of Brookfield and the Promoter Group taken together (computed in the manner, and to the extent, required under the Takeover Code) exceeds 25% and they are deemed to be persons acting in concert under Applicable Law.

If, as of the commencement of a Financial Year, Brookfield holds 24% and the Promoter Group holds 30% in each case, of the total Equity Share Capital of the Company, and the regulatory threshold for triggering an Open Offer under the Takeover Code is 5% of the total Equity Share Capital in a Financial Year, then Brookfield shall be entitled to acquire up to 2.22% (i.e., 44.45% of 5%) and the Promoter Group shall be entitled to acquire up to 2.77% (i.e., 55.55% of 5%) of the total Equity Share Capital in that Financial Year, without triggering an obligation to make an Open Offer under the Takeover Code.

Illustration 2: Where the shareholding of each of Brookfield and the Promoter Group, individually (computed in the manner, and to the extent, required under the Takeover Code) exceeds 25%, and they are not deemed to be persons acting in concert under Applicable Law.

If, as of the commencement of a Financial Year, Brookfield holds 26% and the Promoter Group holds 30% in each case, of the total Equity Share Capital of the Company, and the regulatory threshold for triggering an Open Offer under the Takeover Code is 5% of the total Equity Share Capital in a Financial Year, then Brookfield shall be entitled to acquire up to 5% and the Promoter Group shall be entitled to acquire up to 5% of the total Equity Share Capital in that Financial Year, without triggering an obligation to make an Open Offer under the Takeover Code.

Illustration 3: Where the shareholding of Brookfield (computed in the manner, and to the extent, required under the Takeover Code) is below 25% and the shareholding of the Promoter Group (computed in the manner, and to the extent, required under the Takeover Code) exceeds 25% and they are not considered to be persons acting in concert under Applicable Laws.

If, as of the commencement of a Financial Year, Brookfield holds 19% and the Promoter Group holds 30% in each case, of the total Equity Share Capital of the Company, and the regulatory threshold for triggering an Open Offer under the Takeover Code (i) for Brookfield, is 25% of the total Equity Share Capital; and (ii) for the Promoter Group, is 5% of the total Equity Share Capital, in a Financial Year, then Brookfield shall be entitled to acquire up to 6% and the Promoter Group shall be entitled to acquire up to 5% of the total Equity Share Capital in that Financial Year, without triggering an obligation to make an Open Offer under the Takeover Code.

SCHEDULE 9 – FORMAT OF EMISSIONS REPORT

Enclosed separately

SCHEDULE 10 – EXCLUSION LIST

Any activity, production, use, distribution, business or trade involving:

1. Forced labour¹ or child labour²;
2. Activities or materials deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phase-outs or bans, such as:
 - a. Ozone depleting substances, PCB's (Polychlorinated Biphenyls) and other specific, hazardous pharmaceuticals, pesticides/herbicides or chemicals;
 - b. wildlife or products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES); or
 - c. Unsustainable fishing methods (e.g. blast fishing and drift net fishing in the marine environment using nets in excess of 2.5 km in length)
3. Cross-border trade in waste and waste products, unless compliant with the Basel Convention and the underlying regulations;
4. Destruction³ of High Conservation Value areas⁴;
5. Radioactive⁵ materials and unbounded asbestos fibres;
6. Pornography and/or prostitution;
7. Racist and/or anti-democratic media;
8. In the event that any of the following products form a substantial part of a project's primary financed business activities⁶:
 - a. Alcoholic Beverages (except beer and wine);
 - b. Tobacco;
 - c. Weapons and ammunitions; or
 - d. Gambling, casinos and equivalent enterprises.

¹ Forced labour means all work or service, not voluntarily performed, that is extracted from an individual under threat of force or penalty as defined by ILO conventions.

² Persons may only be employed if they are at least 14 years old, as defined in the ILO Fundamental Human Rights Conventions (Minimum Age Convention C138, Art. 2), unless local legislation specifies compulsory school attendance or the minimum age for working. In such cases the higher age shall apply.

³ Destruction means the (1) elimination or severe diminution of the integrity of an area caused by a major, long-term change in land or water use or (2) modification of a habitat in such a way that the area's ability to maintain its role is lost.

⁴ High Conservation Value (HCV) areas are defined as natural habitats where these values are considered to be of outstanding significance or critical importance (See <http://www.hcvnetwork.org>).

⁵ This does not apply to the purchase of medical equipment, quality control (measurement) equipment or any other equipment where the radioactive source is understood to be trivial and/or adequately shielded.

⁶ For companies, "substantial" means more than 10% of their consolidated balance sheets or earnings. For financial institutions and investment funds, "substantial" means more than 10% of their underlying portfolio volumes.

IFU's exclusion list extends beyond the EDFI harmonised exclusion list on fossil fuels and commitments made by the Danish Government to end both public finance and export promotion for fossil fuels in the energy sector abroad by 1 January 2022.

IFU will not engage in new investments within the following activities:

9. Standalone fossil fuelled power plants;
10. Drilling, exploration, extraction, refining and sale of crude oil, natural gas and thermal coal;
11. Storage, supporting infrastructure (pipelines etc.), transportation and logistics, and services primarily related to fossil fuels;
12. Any business using captive coal for power and/or heat generation;
13. Electricity generation from peat and activities leading to deforestation;
14. Investments and/or other projects that aim to produce or make use of agricultural or forestry products associated with unsustainable expansion of agricultural activity into land that had the status of high carbon stock and high biodiversity areas;
15. Biomaterials and biofuel production that make use of feedstock that could otherwise meaningfully serve as food or compromise food security;
16. Export-oriented agribusiness models that focus on long-haul air cargo⁷ for commercialization; and
17. Meat and dairy industries based on production systems that involve unsustainable animal rearing and/or lead to increased GHG emissions as compared to best industry, low-carbon standards/benchmarks⁸.

⁷Following Eurocontrol's definition, long-haul is taken to be longer than 4 000 kilometres (The EIB Group Climate Bank Roadmap 2021- 2025).

⁸For agrifood value chain projects in countries with vulnerable food supply systems, benchmarking of GHG emissions of agro-industry projects on local instead of international best standards is possible on a case-by-case basis. This would apply in particular to smallholder and agriculture microfinance schemes or agrifood industries that target local demand and may involve derogation of general carbon footprint thresholds related to power and heat generation established in this bioeconomy section and under the industry and energy tables above (The EIB Group Climate Bank Roadmap 2021-2025).