



This Proof-Of-Payment is for obtaining E-SBTR from the selected branch	
e-SBTR-Cyber Receipt	
GRN NUMBER:	MH016402495202526S
GRN Received Date:	20260202174255
Bank CIN:	69103332026020251041
CIN Date :	02-02-2026 17:42:54
Payment Reference Number :	768271521
Stamp Duty Amount- 0030045501-75	12500.00
Registration Fees Amount- 0030063301-70	0.00
Total :	12500.00
Total Amount (In Words):	Twelve Thousand Five Hundred Zero Paise only
District :	7101-MUMBAI
Office Name :	IGR182-BOM1_MUMBAI CITY 1 SUB REGISTRAR
Branch Name:	Lower Parel [West](187)
Financial Year :	2025-2026
Duty Payer Party Name :	KEMPINC LLP
Duty Payer ID :	PAN-AAXFK6715B
Article Code :	5(h)(A)(iv)--Agreement creating right and having monetary value
Consideration Amount :	124999784
Property Area :	0.00
Moveability :	NA
Other Payer Party Name :	ANJALI ASHUTOSH TAPARIA
Other Payer Party Id :	PAN-ACCPA9978R



This Proof-Of-Payment is for obtaining E-SBTR from the selected branch	
e-SBTR-Cyber Receipt	
GRN NUMBER:	MH016529996202526S
GRN Received Date:	20260204144730
Bank CIN:	69103332026020450951
CIN Date :	04-02-2026 14:47:29
Payment Reference Number :	768360555
Stamp Duty Amount- 0030045501-75	1000.00
Registration Fees Amount- 0030063301-70	0.00
Total :	1000.00
Total Amount (In Words):	One Thousand Zero Paise only
District :	7101-MUMBAI
Office Name :	IGR182-BOM1_MUMBAI CITY 1 SUB REGISTRAR
Branch Name:	Lower Parel [West](187)
Financial Year :	2025-2026
Duty Payer Party Name :	KEMPINC LLP
Duty Payer ID :	PAN-AAXFK6715B
Article Code :	35-Indemnity Bond
Consideration Amount :	124999784
Property Area :	0.00
Moveability :	NA
Other Payer Party Name :	ANJALI ASHUTOSH TAPARIA
Other Payer Party Id :	PAN-ACCPA9978R

Dated **February 04, 2026**

SHARE PURCHASE AGREEMENT
relating to the sale and purchase of the equity shares of
CLEAN MAX ENVIRO ENERGY SOLUTIONS LIMITED

between

KEMPINC LLP
(as Seller)

and

ANJALI ASHUTOSH TAPARIA
(as Purchaser)

SHARE PURCHASE AGREEMENT

This share purchase agreement (the “**Agreement**”) is executed on **February 04, 2026** (the “**Effective Date**”) at Mumbai by and between:

1. Ms. Anjali Ashutosh Taparia, holding PAN ACCPA9978R and residing at Flat no 92, Laxmi Vilas, Laxmibai Jagmohandas Marg, Malabar Hill, Nepeansea Road, Mumbai 400006 (hereinafter referred to as the “**Purchaser**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **FIRST PART**; and
2. **KEMPINC LLP**, a limited liability partnership registered in India under the Limited Liability Partnership Act, 2008, having LLPIN AAX-9503 and having its registered office at 13/A, Peregrine Apt 400, Veer Savarkar Marg, Siddhi Vinayak Temple, Prabhadevi, Mumbai- 400025, Maharashtra and permanent account number AAXFK6715B (hereinafter referred to as “**Seller**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **SECOND PART**; and

The Purchaser and the Seller are hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”.

WHEREAS

- A. The Company (*as defined hereinafter*) is engaged in, *inter alia*, the business of providing clean and green energy solutions to corporates. The Company is in the process of undertaking an IPO (*as defined hereinafter*) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”), as amended, and has filed the DRHP (*as defined hereinafter*) with SEBI (*as defined hereinafter*).
- B. The Seller is desirous of selling the Sale Shares (*as defined hereinafter*) to the Purchaser, and the Purchaser is desirous of purchasing the Sale Shares from the Seller, subject to the terms and conditions set out in this Agreement; and
- C. The Parties are entering into this Agreement for the purpose of recording the terms and conditions upon which the Seller shall sell the Sale Shares to the Purchaser and the Purchaser will purchase the Sale Shares from the Seller.

NOW THEREFORE, in consideration of the foregoing, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS

“**Act**” means the Companies Act, 2013;

“**Affiliate**” shall mean with respect to any Party, (a) any Person that, alone or together with any other Person, directly or indirectly Controls, is Controlled by, or is under common Control with, such Party and (b) where the subject Person is a Party, an ‘Affiliate’ would include any fund, collective investment scheme, trust, partnership (including, any co-investment partnership), special purpose or other vehicle in which any general partner (or any subsidiary or affiliate thereof) of the subject Person is a general partner, investment manager or advisor, member of an investment committee or trustee, provided that, a portfolio company of the entities referred to above, shall not be deemed to be an Affiliate of each of the Parties;

“**Business Day**” means a day (other than a Saturday or Sunday or a public holiday) when commercial banks are open for ordinary banking business in Mumbai, India;

“**Company**” means Clean Max Enviro Energy Solutions Limited (*formerly known as formerly known as Clean Max Enviro Energy Solutions Private Limited*), a company incorporated in India, having its registered office at 4th Floor, The International 16 Maharshi Karve Road, New Marine Lines Cross Road No.1, Churchgate Mumbai - 400 020 Maharashtra, India;

“**Completion**” has the meaning as set forth in Clause 4.1;

“**Completion Date**” has the meaning as set forth in Clause 4.1;

“**Control**” (including with correlative meaning, the terms, “**Controlling**”, “**Controlled by**” or “**under direct or indirect common Control with**”) means with respect to any Person (including by a fund manager, director or managing member of the Person in question), the direct or indirect: (a) ownership of more than 50% (fifty percent) of the shares or other equity interests or voting power of such Person; or (b) the power to direct the management or the policies of a Person, whether through (i) control over a majority of voting shares of such Person or; (ii) the power to appoint or remove at least half of the members of the board of directors or similar governing body of such Person; (iii) a contractual arrangement; or (iv) any other manner;

“**DRHP**” means the draft red herring prospectus dated August 16, 2025 filed by the Company with SEBI;

“**Encumbrance**” means: (i) any mortgage, charge (whether fixed or floating) (statutory or contractual), pledge, hypothecation, assignment, deed of trust, escrow, charge, lien or other security interest or encumbrance of any kind, securing or conferring any priority of payment in respect of any obligation of any Person; or (ii) any voting agreement, interest, option, right of first offer, refusal or transfer restrictions in favour of any Person; or (iii) any adverse claim as to title, possession or use; or (iv) any other agreement or arrangement having a similar effect on the transferability of the Sale Shares; and the term “**Encumber**” shall be construed accordingly;

“**Equity Shares**” means equity shares of the Company having face value of ₹ 1 each;

“**Exchanges**” means the BSE (formerly Bombay Stock Exchange) and the National Stock Exchange, collectively;

“**FDI Policy**” means the Consolidated FDI Policy (effective from October 15, 2020) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India;

“**FEMA**” means the extant foreign exchange control laws of India including the Foreign Exchange Management Act, 1999 (and the rules and regulations framed thereunder), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and all the regulations and notifications issued thereunder, the circulars, notifications or directions issued by Reserve Bank of India (“**RBI**”), and the FDI Policy;

“**Government**” or “**Governmental Authority**” means any statutory or regulatory authority, government department, agency, commission, board, tribunal, court, recognized stock exchange or other entity authorised to make Laws, taxation authority, central bank (or any Person, whether or not government owned, and howsoever constituted or called,

that exercises the functions of the central bank), having jurisdiction over the relevant Party / Parties or the relevant subject matter;

“**IPO**” means the proposed initial public offer of the Equity Shares of the Company resulting in listing of the Equity Shares on the Exchanges;

“**IT Act**” means the Income-tax Act, 1961, prevailing as on the Completion Date;

“**Information**” has the meaning set forth in Clause 6.1;

“**Law**” or “**Laws**” means and includes all applicable statutes, enactments, acts of legislature or the Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority;

“**Long Stop Date**” means the date falling 1 (one) Business Day prior to the date of filing of the red herring prospectus with the Registrar of Companies, Maharashtra at Mumbai in relation to the IPO;

“**Person**” means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, trustee, union, association, Governmental Authority or any other entity that may be treated as a person under applicable Law;

“**Purchase Consideration**” has the meaning as set forth in Clause 3.2;

“**RBI**” means the Reserve Bank of India;

“**Rs.**” means the lawful currency of the Republic of India;

“**Requesting Party**” has the meaning as set forth in Clause 12.5;

“**Sale Shares**” shall mean 1,18,708 Equity Shares of the Company held by Seller which shall be sold and transferred by Seller to the Purchaser for the Purchase Consideration on the Completion Date;

“**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, Syria, 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;

“**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 limbs (i), (ii) or (iii) above;

“**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;

“SEBI” means the Securities and Exchange Board of India;

“**Seller’s Designated Bank Account**” means the bank account maintained by the Seller in its name in HDFC Bank LTD., as more particularly set out below:

Account Name: 50200112766628

Bank: HDFC Bank LTD.

IFSC: HDFC0000060

MICR: 400240015

“**Tax**” means and includes all taxes, including capital gains tax, withholding tax, tax payable in a representative assessee capacity, surcharge, cess, together with interest and penalty provided under the IT Act, in respect of the sale of Sale Shares to the extent such tax is levied upon or recoverable from the Purchaser.

2. GENERAL INTERPRETATIONS:

In this Agreement, except to the extent that the context otherwise requires:

- 2.1 the terms “directly or indirectly” in relation to a Party mean and include any direct or indirect action(s) on the part of or by or on behalf of the Party in question either by itself or himself or herself or in conjunction with or on behalf of any Person including through an Affiliate or intermediary or its employee(s), consultants, proprietor(s), partner(s), director(s), or any agents or otherwise, whether for profit or otherwise;
- 2.2 references to a statute, ordinance or other applicable Law shall be deemed to refer to such statute, ordinance or other applicable Law as amended, supplemented or replaced from time to time in accordance with its terms and (where applicable), and to include regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- 2.3 references to Clauses and Schedules are to clauses in and schedules to this Agreement unless the context requires otherwise and the Schedules to this Agreement shall always be deemed to form part of this Agreement;
- 2.4 the headings are inserted for convenience only and shall not affect the construction of this Agreement;
- 2.5 unless the context requires otherwise, in this Agreement, words importing the singular include the plural and vice versa;
- 2.6 the word “includes” wherever used in this Agreement shall always unconditionally be deemed to have been qualified with the phrase “but not limited to”;
- 2.7 time is of the essence in the performance of the Parties’ respective obligations;
- 2.8 all references to this Agreement shall be deemed to include any amendments or modifications to this Agreement; and

2.9 any reference to “writing” shall include printing, e-mail, typing, lithography and other means of reproducing words in visible form.

3. **SALE AND PURCHASE OF THE SALE SHARES**

3.1 Subject to the terms of this Agreement and in reliance of the representations and warranties of the other Party as set out in Clause 5, on the Completion Date, the Seller shall sell to the Purchaser, and the Purchaser shall purchase from the Seller, the Sale Shares free from all Encumbrances along with all rights, title and interest accruing or attaching thereto (including the right to receive dividends and distributions in respect of the Sale Shares with effect from the Completion Date).

3.2 The consideration for the Sale Shares to be sold by the Seller and purchased by the Purchaser in accordance with this Agreement, shall be INR 1053/- (Indian Rupees One Thousand Fifty Three) per Sale Share, aggregating to a total of INR 12,49,99,524 (Indian Rupees Twelve crore forty nine lakh ninety nine thousand five hundred twenty four) (the “**Purchase Consideration**”).

3.3 On or before the Effective Date: (i) the Purchaser shall deliver to the Seller certified true copies of the corporate resolutions pursuant to which the Purchaser has been authorized to execute, deliver and perform this Agreement; and (ii) the Seller shall deliver to the Purchaser certified true copies of the corporate resolutions pursuant to which the Seller has been authorized to execute, deliver and perform this Agreement.

4. **COMPLETION**

4.1 Completion shall take place on within 5 (Five) Business Days after the Effective Date Business Days, or such other date as may be mutually agreed between the Parties (“**Completion**”) pursuant to and in accordance with this Agreement. The date on which the Completion occurs shall be designated as the “**Completion Date**”.

4.2 On or prior to the Completion Date, the Seller shall (i) ensure that the Company procures the valuation report from an independent chartered accountant of repute certifying the fair market value of the Sale Shares in accordance with Section 50CA and 56(2)(x) of the IT Act read with Rules 11U, 11UA and 11UAA of the Income-Tax Rules, 1962 and deliver a copy of it to the Purchaser, and (ii) provide a 281 (section 281 of IT Act) certificate issued and signed by an independent chartered accountant.

4.3 On the Completion Date:

(i) Subject to Clause 4.3(ii) below, the Purchaser shall remit the Purchase Consideration to the Seller by way of irrevocable electronic transfer to the Seller’s Designated Bank Account in immediately available cleared funds, after deduction of income-tax (plus applicable surcharge and cess), if any (“**Withholding Tax Amount**”) as per the provision of the IT Act, to the Seller’s Designated Bank Account.

(ii) On the Completion Date, the Purchaser shall deposit the Withholding Tax Amount with the applicable Governmental Authority under the IT Act; and, prior to the applicable due date for the filing of such returns under applicable Law, the Purchaser shall file appropriate returns as required under IT Act in relation to Withholding Tax Amount deposited by it with applicable Tax Authorities in relation to the sale and purchase of the Sale Shares and issue the appropriate withholding tax certificate(s) to the Seller within the timelines prescribed under the IT Act. In the event of any delay in complying with the provisions under this

Clause, any interest, fine, charges, taxes, penalties, late filing fees and similar charges, if any, shall be paid and borne solely by the Purchaser. In case appropriate credit of the Withholding Tax Amount is not reflected in the Form 26AS of the Seller, the Purchaser undertakes to make suitable revisions in the withholding tax return and take such necessary actions and provide such information as may be requested by the Seller to ensure that credit of relevant Withholding Tax Amount is available to the Seller.

- (iii) The Purchaser shall provide to the Seller evidence of the remittance set out at (i) and (ii) above.
- (iv) Immediately upon and simultaneously with, the satisfaction by the Purchaser of the conditions set out in Clause 4.3(i) to 4.3(iii), the Seller shall deliver to its depository participant the duly executed irrevocable delivery instructions, in the prescribed form, for the transfer of the Sale Shares from the Seller's demat account to the Purchaser's demat account (the details of which will be provided by the Purchaser to the Seller on the Effective Date).
- (v) Subject to completion of the actions set out above, the Seller shall ask and ensure that the Company holds a meeting of its Board where the following resolutions shall be taken up and certified true copies of which shall be provided to the Seller and the Purchaser on the Completion Date:
 - (a) Recording the sale and transfer of all the Sale Shares from the Seller to the Purchaser; and
 - (b) authorising the updating of relevant statutory registers/ Benpos to record the Transfer of Sale Shares from the Seller to the Purchaser.

It is hereby clarified that the Board may, at its sole discretion, undertake to pass the foregoing resolutions by way of circulation.

- (vi) If for any reason attributable to the Seller, the Sale Shares are not transferred to Purchaser's demat account in accordance with this Agreement, then the Seller shall immediately refund the Purchase Consideration along with an interest at 15 % per annum.
- 4.4 The actions contemplated under Clauses 4.3(i) to 4.3(iv) shall be deemed to occur simultaneously and no such transaction shall be deemed to be consummated unless all such transactions are consummated. Completion shall not occur unless all of the actions specified in Clauses 4.3(i) to 4.3(iv) are completed on the Completion Date.
- 4.5 The Seller shall not be liable for non-consummation of the transactions set out herein on or before the Completion Date due to any action or inaction by the Company, and the Purchaser waives any and all rights against the Seller whether under this Agreement or in equity in this regard.
- 4.6 Post-Completion:
- (i) Upon Completion, the Purchaser will immediately and on the same calendar day on being informed by the Seller or the Company, provide all necessary documents, declarations and information, in the form, and manner required or as may be reasonably requested by the Seller and/or the Company or the book-running lead managers appointed in relation to the IPO, including to enable or facilitate any compliance, reporting or disclosure requirement applicable to the Seller, the

Company or in connection with the IPO and consummation thereof, including, but not limited to: (i) undertaking public announcement and/or intimations to the Exchanges in relation to the sale of the Sale Shares contemplated hereunder; and (ii) disclosures by the Company and/or Seller in the prospectus and other IPO-related offer documents, investor presentations, research reports, statutory price band advertisement and other IPO-related publicity and marketing materials.

5. REPRESENTATIONS AND WARRANTIES

5.1 The Seller and the Purchaser, hereby represent to each other that each of the representations and warranties made on behalf of itself, as set out below, are true and accurate as of the Effective Date and the Completion Date as if made on each of such dates. The representations and warranties shall be deemed to have been restated/reiterated on the Completion Date.

- (i) **Incorporation.** Each Party is validly incorporated and existing under the laws of the jurisdiction of its incorporation.
- (ii) **Authority.** Each Party has the full capacity, power and authority and has obtained all requisite consents and approvals, to enter into, deliver and perform the Agreement and any other documents executed by such Party pursuant to or in connection with the transaction contemplated under the Agreement.
- (iii) **Due Execution and Enforceability.** This Agreement has been duly executed and delivered by such Party, and, assuming due execution and delivery by the other Party hereto and thereto, constitutes or will constitute the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms.
- (iv) **Non-Contravention.** The execution, delivery and the performance (or any of the foregoing), by such Party of the Agreement and their obligations in relation to the transactions contemplated hereunder and thereunder will not (as applicable): (a) breach or constitute a default under its charter or constitutional documents; (b) result in a violation or breach of or default under any applicable Law; (c) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or other applicable Law for the protection of debtors or creditors; and/ or (d) require it to obtain any consent or approval from any Governmental Authority or any other authority in a relevant jurisdiction, except as has been or will, prior to the Completion Date, have been procured.
- (v) **Solvency.** Each Party represents that it is not insolvent or unable to pay its debts under the insolvency laws of any applicable jurisdiction nor have any insolvency proceedings been initiated against it in any jurisdiction.

5.2 The Seller specifically represents and warrants as of the Effective Date and as on the Completion Date:

- (i) The Sale Shares are fully paid-up and have been validly issued or acquired, as applicable;
- (ii) The Seller is the sole legal and beneficial owner of, and has good, valid and marketable title to the Sale Shares and there are no Encumbrances on such Sale Shares;
- (iii) There is no action, claim, suit, proceeding or investigation pending against the

Seller, which questions the validity of this Agreement or its right to enter this Agreement, or to consummate the transactions contemplated hereby, or which prejudices the Purchaser's title to the Sale Shares;

- (iv) The Seller is a 'person resident in India' as defined under the FEMA Regulations, and is owned and controlled by resident Indian citizens for the purpose of FEMA Regulations; and
 - (v) The Seller is a 'resident' as defined under Section 6 read with Section 2(42) of the IT Act.
- 5.3 The Purchaser represents and warrants that there is no action, claim, suit, proceeding or investigation pending against the Purchaser, which questions the validity of this Agreement or its right to enter this Agreement, or to consummate the transactions contemplated hereby.
- 5.4 That it is an experienced commercial party acting on its own account and has made its own independent decision to enter into this Agreement based upon its independent knowledge and commercial judgment and upon independent advice from such advisers as it has deemed necessary.
- 5.5 The Purchaser agrees and undertakes that it shall not offer, sell, transfer, agree to sell or transfer, or pledge or otherwise Encumber the Sale Shares, from the Completion Date up to (i) the date of listing of the Equity Shares on the National Stock Exchange and/ or the BSE (formerly Bombay Stock Exchange) pursuant to the IPO or (ii) the date 6 (six) months from the Completion Date ("**Agreed Lock In**"), whichever is earlier, without the prior written consent of the Seller.
- 5.6 The Purchaser hereby agrees and acknowledges that the Company is in the process of undertaking its proposed IPO, and upon listing of the Equity Shares, the shareholding of the Purchaser shall be subject to statutory lock-in restrictions as per the ICDR Regulations, as amended. The Purchaser hereby agrees and undertakes to comply with such statutory lock-in restrictions with respect to the Equity Shares, and to take all necessary steps as may be required or reasonably requested by the Seller and/or the Company to enable and facilitate consummation of the IPO. Additionally, both Parties agree and acknowledge that while the Company has filed the DRHP for the purpose of listing its Shares on the Exchanges, there is no guarantee that the IPO will be consummated or that the Shares will be listed on the Exchanges.
- 5.7 The Parties agree that if the IPO is not consummated or that the Shares are not listed on the Exchanges:
- (i) the Purchaser shall not be entitled to claim damages against the Seller and/ or the Company; and
 - (ii) after the expiry of the Agreed Lock In, the Purchaser shall be entitled to sell the Sale Shares (in whole or in part) only with the prior written consent of the Seller.
- 5.8 The Purchaser represents and warrants that it is not insolvent within the meaning of applicable Law or unable to pay its debts under the insolvency laws of any applicable jurisdiction and has not stopped paying its debts as they fall due. No order has been made, petition presented, or resolution passed for the winding up of the Purchaser. No administrator or any receiver or manager has been appointed by any Person in respect of the Purchaser or any of its assets and no steps have been taken to initiate any such appointment and no voluntary arrangement with creditors has been proposed.

- 5.9 The Purchaser represents and warrants that the Purchase Consideration remitted or to be remitted by Purchaser (including any portion thereof) at Completion is not derived from or related to any illegal activities, including money laundering activities. The Purchaser further represents and warrants that (a) it has complied with anti-corruption laws and anti-money laundering laws applicable to it; and (b) no suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Purchaser for breach of anti-corruption laws and anti-money laundering laws applicable to it is pending or, to its knowledge, threatened.
- 5.10 The Purchaser represents and warrants that neither the Purchaser, nor any other Person duly authorised to act on Purchaser's behalf, is a Sanctioned Person, nor are they organized or resident in a Sanctioned Country.
- 5.11 The Purchaser represents and warrants that the Purchaser is not owned or Controlled by any Person that is targeted by or the subject of any Sanctions Laws and Regulations.
- 5.12 The Purchaser represents and warrants that it is a 'person resident in India' for the purposes of FEMA (including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019). Further, the Purchaser is a 'resident' as defined under Section 6 read with Section 2(42) of the IT Act.
- 5.13 The Purchaser represents and warrants that it does not require any prior approval of the Government of India or any Governmental Authority (including pursuant to Press Note 3 (2020 Series) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, Government of India) to participate in or enable consummation of the transactions contemplated under this Agreement
- 5.14 The Purchaser represents and warrants that as of the Completion Date, it will have sufficient readily transferable cash to satisfy payment of the Purchase Consideration in full.

6. CONFIDENTIALITY

- 6.1 Each Party shall keep all information relating to each of the other Party, information relating to the transactions herein and this Agreement (collectively referred to as the "**Information**") confidential. None of the Parties shall issue any public release or public announcement or otherwise make any disclosure concerning the Information without the prior approval of the other Party. Provided however, that nothing in this Agreement shall restrict any of the Parties from disclosing any Information as may be required under applicable Law subject to providing a prior written notice of 10 (ten) days to the other Party or such shorter notice period as may be required or permitted under applicable law. Subject to applicable Law, (a) such prior notice shall also include details of the Information intended to be disclosed along with the text of the disclosure language, if applicable; and (b) the disclosing Party shall also cooperate with the non-disclosing Party to the extent that such non-disclosing Party may seek to limit such disclosure including taking all reasonable steps to resist or avoid the applicable requirement, at the request of the non-disclosing Party.
- 6.2 Nothing in Clause 6.1 shall restrict any Party from disclosing Information for the following purposes: (a) to the extent that such Information is in the public domain other than by breach of this Agreement; (b) to the extent that such Information is required to be disclosed by any applicable Law or stated policies or standard practice of the Purchaser or the Seller, to any Governmental Authority to whose jurisdiction such Party or its Affiliate is subject or with whose instructions it is customary to comply; (c) to the extent that any such Information is later acquired by such Party from a source not obligated to any other Party hereto, or its Affiliates, to keep such Information confidential; (d) to the shareholders, investors or potential investors (and their employees, directors, etc.) of the Purchaser; (e) to Purchaser's

Affiliates and the Seller's Affiliates; (f) to any fund managers, trustees, general partners or limited partners of the Purchaser or the Seller or any of their Affiliates; (g) any security trustees, lenders of the Purchaser and/or the Seller, to the extent relevant; (h) insofar as such disclosure is reasonably necessary to such Party's employees, directors or professional advisers, provided that such Party shall procure that such employees, directors or professional advisers or the Affiliates of the relevant Party treat such Information as confidential. For the avoidance of doubt, it is clarified that disclosure of Information to such employees, directors or professional advisers or the Affiliates of the relevant Party shall be permitted on a strictly "need-to-know basis" and it shall be ensured that the aforesaid entities are bound by terms of confidentiality as stringent as those set out herein; (i) to the extent that any of such Information was previously known or already in the lawful possession of such Party, prior to disclosure by any other Party hereto; and (j) to the extent that any such public announcement is made in accordance with applicable Law and/or Information is disclosed, in each case including by the Company and/ or the Seller, pursuant to and in connection with the IPO in the red herring prospectus, prospectus and other IPO-related documents, investor presentations, research reports, statutory price band advertisement and other IPO-related publicity and marketing materials, or to the Securities and Exchange Board of India, Exchanges or any other Governmental Authority. The Parties hereby agree and consent to the disclosure of details of and/or inclusion of this Agreement as a material document for inspection in connection with the IPO and consequently for a copy of the Agreement to be available to the public for inspection, to the extent required under the SEBI ICDR Regulations, and for submission of copies of this Agreement by the Company to the repository portal of the Exchanges as required pursuant to the SEBI circular dated December 5, 2024 (as amended from time to time), and for submission of a copy of this Agreement to the book running lead managers and legal counsel appointed in relation to the IPO, for the purposes of their due diligence and records, solely in relation to the IPO, in compliance with Applicable Law.

7. **GOVERNING LAW**

This Agreement and the relationship among the Parties shall be governed by, and interpreted in accordance with, the Laws of India. Subject to Clause 8, the courts in Mumbai, India shall have exclusive jurisdiction over all matters arising pursuant to this Agreement.

8. **DISPUTE RESOLUTION**

Any dispute arising out of or in connection with this Agreement, including any dispute arising out of breach of this Agreement, any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by Mumbai Centre for International Arbitration ("MCIA") in Mumbai, India in accordance with the Indian Arbitration and Conciliation Act, 1996 ("Arbitration Act") (as amended from time to time). The seat and venue of the arbitration shall be Mumbai, India. The number of arbitrators shall be 3 (three) ("Arbitration Board"). The initiating party shall appoint 1 (one) arbitrator and the receiving party shall appoint 1 (one) arbitrator on the Arbitration Board, and the 2 (two) arbitrators so appointed by each of parties shall jointly appoint the third arbitrator, who shall preside over the Arbitration Board. The arbitrators shall be appointed in accordance with the Arbitration Act, and all arbitrators shall be fluent in English.

9. **NOTICES**

- 9.1 Notices, demands or other communication required or permitted to be given or made under this Agreement by any Party to the other Party shall be in writing, in English language and delivered personally, or sent by registered mail postage prepaid, or courier, or electronic

mail, addressed to the concerned Party at the address set forth herein below or any other address subsequently notified by the other Party. For the purposes of this Clause 9.1, a notice shall be deemed to be effective, (a) in the case of a registered mail, 7 (seven) days after posting, (b) in case of courier, 2 (two) days after dispatch by the Party, (c) in case of electronic mail, on the same day of transmission, and (d) in case of personal delivery, at the time of delivery:

- (i) Purchaser:
 - (a) Name: Ms. Anjali Ashutosh Taparia
 - (b) E-mail: accounts-ho2@famygroup.com
- (ii) If to Seller:
 - (a) Name: KEMPINC LLP
 - (b) Address: 13A Peregrine, Veer Savarkar Marg, Prabhadevi, Mumbai 400025
 - (c) Attention: Kuldeep Jain
 - (d) E-mail: kuldeep.jain@cleanmax.com;
companysecretary@cleanmax.com

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 e-mail, provided that such notice, demand or communication shall also be dispatched by post within 1 (one) day of transmission of such notice, demand or communication by e-mail.

10. TERM AND TERMINATION

10.1 Term

This Agreement shall come into effect on the Effective Date and shall remain valid and binding on the Parties until such time that it is terminated in accordance with Clause 10.2.

10.2 Termination

- (i) This Agreement shall automatically terminate if Completion does not take place in accordance with the provisions hereof on or before the Long Stop Date, unless the Parties mutually agree otherwise in writing.
- (ii) This Agreement may be terminated at any time prior to Completion with immediate effect by the mutual agreement of the Parties.
- (iii) The provisions of Clauses 1 (*Definitions*), 6 (*Confidentiality*), 7 (*Governing Law*), 8 (*Dispute Resolution*), 9 (*Notices*), 10 (*Term and Termination*) and 12.7 (*Costs and Expenses*), as are applicable or relevant thereto, shall survive termination of this Agreement.
- (iv) The termination of this Agreement shall not relieve any Party of any obligation or liability accrued prior to the date of termination.

11. INDEMNITY

On and from the Completion Date, the Seller (“**Indemnifying Party**”) shall indemnify and hold harmless the Purchaser, its directors and officers (each an “**Indemnified Party**”) at any time and from time to time, from and against any and all direct losses, damages,

reasonable costs, fees and expenses actually suffered or incurred (collectively, “**Losses**”), by the Seller, insofar as such Losses arise out of any misrepresentation or breach of any of the representations, warranties, by the Indemnifying Party under this Agreement. Provided however, this indemnity clause and the obligation of the Seller to indemnify the Purchaser shall fall off immediately and automatically upon the end of **Agreed Lock In** period

12. MISCELLANEOUS

- 12.1 **Counterparts:** This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts. Executed signature pages transmitted by any electronic means will constitute effective and binding execution and delivery of this Agreement. For all purposes herein, an electronic signature recognized under the Information Technology Act, 2000 and the rules and regulations framed thereunder shall be deemed the same as an original signature. The delivery of signed counterparts by electronic mail in “portable document format” (.pdf) shall be as effective as signing and delivering a counterpart in person.
- 12.2 **Waiver:** No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorised representative of the waiving Party.
- 12.3 **Entire Agreement:** This Agreement (including the Schedules hereto) constitute the full and entire understanding and agreement between the Parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the Parties are expressly canceled.
- 12.4 **Severability:** Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such in the event of any obligation or obligations being or becoming unenforceable in whole or in part. If for any reason whatsoever, any provision of this Agreement is or becomes, or is declared by a court of competent jurisdiction to be, invalid, illegal or unenforceable, whether due to a change in Law or otherwise, the Parties will negotiate in good faith to agree on such provision to be substituted, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.
- 12.5 **Further Actions:** Each Party shall, at any time and from time to time upon the written request of any other Party (“**Requesting Party**”):
- (i) 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 the Requesting Party may reasonably deem necessary or desirable to give the Requesting Party the full benefit of this Agreement; and
 - (ii) do or procure to be done each and every act or thing which the Requesting Party may from time to time reasonably require to be done for the purpose of enforcing its rights under this Agreement.
- 12.6 **Assignment:** This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors and permitted assigns of the Parties hereto. The Parties hereby agree that notwithstanding anything to the contrary in this Agreement,

neither of the Parties may assign any of its rights, liabilities or obligations under this Agreement without the consent of the other Party.

- 12.7 **Costs and Expenses:** Each of the Parties hereto shall pay their own costs, charges and expenses relating to the negotiation, preparation and execution of this Agreement. The Purchaser shall bear the stamp duty payable on this Agreement and on the transfer of shares.
- 12.8 **No Partnership:** Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership or association of persons among the Seller and the Purchaser, and no Party shall hold itself out as an agent for any other Party.
- 12.9 **No restriction upon IPO:** Nothing contained in this Agreement shall constitute or be deemed to constitute any restriction, limitation, Encumbrance or prohibition upon any action or performance of any duty or discharge of any obligation in furtherance of or in connection with the IPO of the Company. To the extent any provision of this Agreement would require waiver or consent from the Purchaser and/or Seller for the consummation of the IPO, such waiver or consent shall be deemed to have been duly and validly procured from the date of execution of this Agreement. It is clarified that the Purchaser shall continue to be bound by the aforementioned deemed consent or waiver even if the price band at which the IPO is proposed to be consummated is lesser than the Purchase Consideration on a per Share basis. However, Purchaser confirms that their participation in the IPO, if intended, shall be in accordance with applicable Law, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

[Signature Pages follow]

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

For **KEMPINC LLP**

(the Seller)



Authorised Signatory

Name: **ARCHANA MEHTA**

