

INTER-SE AGREEMENT

DATED 6th DAY OF FEBRUARY, 2026

AMONGST

JONGSONG INVESTMENTS PTE. LTD.

AND

AUGMENT INDIA I HOLDINGS, LLC

AND

BGTF ONE HOLDINGS (DIFC) LIMITED

AND

MR. KULDEEP JAIN

AND

KEMPINC, LLP

AND

RIKHAB INVESTMENTS B.V.

INTER-SE AGREEMENT

This inter-se agreement (the “**Agreement**”) is executed on February 06, 2026 (the “**Execution Date**”) by and among:

1. **Jongsong Investments Pte. Ltd.**, a company registered under the laws of the Singapore, holding PAN AAGCJ0138D and having its registered office at 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard Singapore 238891 (hereinafter referred to as the “**New Investor**”, 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**;
2. **AUGMENT INDIA I HOLDINGS, LLC**, a company incorporated under the laws of the Cayman Islands, and having its address at c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands and having permanent account number AAVCA6097K (hereinafter referred to as “**Augment**”, 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**;
3. **BGTF One Holdings (DIFC) Limited**, a company incorporated under Dubai International Financial Centre Companies Law No. 5 of 2018 and the Prescribed Company Regulations 2024 with registered number 6333, with its registered office address at Unit L24-00, Level 24, ICD Brookfield Place, Dubai International Financial Centre, Dubai, United Arab Emirates (hereinafter referred to as “**Selling Shareholder**”, 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 **THIRD PART**;
4. **MR. KULDEEP JAIN**, son of Mr. Pratap Jain, aged about 50 years, residing at 13A Peregrine, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, and holding PAN number AEJJP4284J issued by the Government of India (hereinafter referred to as “**Founder**”, which expression shall, unless repugnant to the context or meaning thereof, include his heirs, executors, administrators and permitted assigns), of the **FOURTH PART**;
5. **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 (hereinafter referred to as “**KEMPINC**”, which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns), of the **FIFTH PART**; and
6. **RIKHAB INVESTMENTS B.V.**, a company incorporated under the laws of the Netherlands, with registration number 867996055, and having its 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 mean and include its successors and permitted assigns), of the **LAST PART**.

The New Investor, the Selling Shareholder, Augment, the Founder, KEMPINC and Rikhab are hereinafter referred to individually as a “**Party**” and collectively as the “**Parties**”. The New Investor and the Selling Shareholder are hereinafter referred to individually as a “**Transacting Party**” and collectively as the “**Transacting Parties**”.

WHEREAS:

- A. The Company (*as defined hereinafter*) is engaged in the Business (*as defined hereinafter*). 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 the Securities Exchange Board of India (“**SEBI**”).

- B. The New Investor has executed a share purchase agreement dated February 05, 2026 with the Selling Shareholder for the sale of 4,397,926 (Four Million Three Hundred and Ninety-Seven Thousand Nine Hundred and Twenty-Six) Equity Shares by the Selling Shareholder to the New Investor, as a pre-IPO secondary transaction. On and from the date of acquisition of Equity Shares by the New Investor from the Selling Shareholder, the New Investor shall become a shareholder of the Company.
- C. The Parties are desirous of entering into this Agreement in order to set out the rights and obligations of the New Investor, the Existing Shareholders and the Founder Group Members in relation to the Company.

NOW THEREFORE, in consideration of the foregoing, the Parties / Transacting Parties (as the case may be), intending to be legally bound, hereby agree as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1. **DEFINITIONS**

Unless otherwise defined or provided for herein, capitalized terms used in this Agreement shall have the following meanings. Further, capitalized terms defined by inclusion in quotations and/or parentheses shall have the meanings so ascribed:

“**Affiliate**” shall mean with respect to any Party, (i) 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, provided that it shall exclude any portfolio companies of such Party, and (ii) 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. Notwithstanding the foregoing, (a) Affiliate in relation to the Purchaser shall only mean Temasek Holdings (Private) Limited’s (“**Temasek Holdings**”), direct and indirect wholly owned subsidiaries whose board of directors or equivalent governing bodies comprise nominees or employees of: (i) Temasek Holdings; (ii) Temasek Pte. Ltd. (“**TPL**”); and/or (iii) wholly-owned subsidiaries of TPL; and/or (b) Affiliate in respect of the Selling Shareholder shall be deemed to include: (i) Brookfield Corporation (previously known as Brookfield Asset Management Inc.); or (ii) Brookfield Asset Management Limited.; or (iii) 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, (y) 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 Selling Shareholder, and (z) Selling Shareholder shall not be entitled to, *inter-alia*, disclose Information with such Portfolio Companies save and except where the disclosure of information for the purposes specifically permitted in this Agreement; and/or (c) Affiliate in respect of Augment shall be deemed to include: any entity which is advised or managed by Augment Infrastructure Managers Advisory LLC (Delaware) or its affiliates (for the purpose of

the Augment) and general partners of the funds managed or advised by Augment Infrastructure Managers Advisory LLC (Delaware) (for the purpose of the Augment), whether on the Effective Date or any time thereafter will be considered as an “Affiliate” of the Selling Shareholder;

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

“**Brookfield Financing**” means the credit facilities availed by the Selling Shareholder from the Lender(s), for an amount of up to USD 160,000,000 (United States Dollars One Hundred and Sixty Million);

“**Business Day**” means a day (other than a Saturday or a Sunday) on which scheduled commercial banks are open for business in Mumbai, Republic of India, New York, United States of America, Copenhagen, Denmark, Dubai, United Arab Emirates, the Cayman Islands, the Netherlands and Singapore;

“**Business**” means,

- (a) 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;
- (b) equipment procurement for and construction of solar power, wind power and other renewable sources-based power generation projects;
- (c) generation and sale of electricity using solar power, wind power and other renewable sources-based power generation projects;
- (d) construction, operations and maintenance and sale of projects to third-party customers and investors;
- (e) operation and maintenance of solar power, wind power and other renewable sources based projects;
- (f) monetisation of green credits and environmental attributes of renewable energy projects or other carbon renewal or carbon avoidance projects developed by the Company and/or Third Parties;
- (g) trading of renewable energy, carbon credits, renewable energy certificates and similar commodities;
- (h) other ancillary power/energy service offerings such as energy efficiency, demand-side management, battery storage, etc. which support the aforementioned business activities; and
- (i) other services, products and/or business activities that support the environmental sustainability efforts of corporates and individuals;

“**CoC**” means any Transfer of Equity Securities that would result in a Person other than the Selling Shareholder, the Founder Group and/or their Affiliates (excluding the Portfolio Companies of the Selling Shareholder or its Affiliates): (i) holding more than 50% (fifty percent) of the Equity Securities and/or (ii) having the right to appoint majority of the directors on the board of directors of the Company;

“**Competitor**” shall mean any of the Person(s) set out in **Annexure A** (*List of Competitors*), which list may be reviewed and updated annually with the written consent of the Founder, Selling Shareholder, and Augment. The Existing Shareholders shall promptly inform the New Investor

if there are any updates to **Annexure A**;

“**Company**” means Clean Max Enviro Energy Solutions 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;

“**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: (i) ownership of more than 50% (fifty percent) of the shares or other equity interests or voting power of such Person; or (ii) the power to direct the management or the policies of a Person, whether through (a) control over a majority of voting shares of such Person or; (b) the power to appoint or remove at least half of the members of the board of directors or similar governing body of such Person; (c) a contractual arrangement; or (d) any other manner;

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

“**Equity Securities**” means, in relation to the Company, Equity Shares of the Company, any options (whether or not vested or exercised), warrants, convertible debentures, convertible preference shares, equity linked instruments or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, any such shares of equity capital of the Company (whether or not such securities are then currently convertible, exercisable or exchangeable) but shall not include any loans or debts availed by the Company from financial institutions which are convertible into Equity Shares;

“**Equity Shares**” means equity shares of the Company having face value of ₹ 1 (Indian Rupee One) each;

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

“**Existing SHA**” means the amended and restated shareholders' agreement dated 30 July 2025 executed *inter alia* between the Company, the Existing Shareholders, the Founder Group Members and other shareholders of the Company, as amended from time to time;

“**Existing Shareholder(s)**” means the Selling Shareholder, Augment, the Founder, KEMPINC and Rikhab;

“**Founder Group**” means, collectively, the Founder and the Founder Group Members;

“**Founder Group Members**” means collectively, NJ and PJ;

“**Fully Diluted Basis**” means the total of all classes and series of shares outstanding on a particular date, combined with all options (whether granted, vested or exercised or not), warrants (whether exercised or not), convertible securities of all kinds, any other arrangements relating to the equity of a Person, all on an “as if converted” basis;

“**Governmental Authority**” means any governmental, political, legislative, executive or administrative body, municipality or any local or other authority, regulatory authority, court, tribunal or arbitral tribunal, exercising powers conferred by Law in India or any other applicable jurisdiction (as applicable to the concerned Party), and shall include, without limitation, the President of India, the Government of India, the Governor and the government of any State in India, any Ministry or Department of the same or any governmental or political subdivision

thereof, the Securities Exchange Board of India, any enforcement directorate agency and the Reserve Bank of India;

“**IFU**” DSDG Holding APS, a private liability company with registration number CVR 40960244, incorporated under the applicable Laws of Denmark, and having its registered office at c/o IFU, Fredericiagade 27, 1310 Copenhagen K, Denmark;

“**Investor 1 Block**” shall have the meaning ascribed to the term under the Articles;

“**Investor Transferee**” shall have the meaning ascribed to the term under the Articles;

“**IPO**” means the proposed initial public offer of the Equity Shares of the Company resulting in listing of the Equity Shares on the Exchanges in respect of which the draft red herring prospectus has been filed by the Company with SEBI on August 16, 2025;

“**IPO Consummation Date**” means the date on which the Equity Shares of the Company are listed on a recognized stock exchange in accordance with article 10 of part C of the Articles of the Company;

“**IPO Failure Event**” means (i) failure of the Company to complete the IPO on or before the IPO Longstop Date or the Extended Long Stop Date, as applicable; or (ii) issuance of written notice to the Company, Augment, IFU and the New Investor by the Selling Shareholder and the Founder if they mutually agree to not proceed with the IPO at any time prior to the IPO Longstop Date;

“**IPO Longstop Date**” means 31 December 2026;

“**Extended Long Stop Date**” means 31 March 2027 if the Selling Shareholder and the Founder mutually agree in writing (with notice to the Company, Augment, IFU and the New Investor) to extend the IPO Longstop Date;

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

“**Lender(s)**” mean BNP Paribas (acting through its Singapore Branch), JPMorgan Chase Bank, N.A. (London Branch), Sumitomo Mitsui Banking Corporation Singapore Branch, or such other Person(s) that refinance the Brookfield Financing;

“**NJ**” means Mrs. Nidhi Jain, wife of Mr. Kuldeep Jain, aged about 50 years, residing at 13A Peregrine, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, and holding PAN number AAFPJ5402N issued by the Government of India;

“**Person**” means any natural person, limited or unlimited liability company, corporation, joint venture, estate, 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;

“**PJ**” means Mr. Pratap Jain, son of Rikhablal Jain, aged about 80 years, residing at 13A Peregrine, Veer Savarkar Marg, Prabhadevi, Mumbai 400025, and holding PAN number ABVPJ4293L issued by the Government of India;

“**Portfolio Company**” means a corporate entity (including a company) which has independent operations and owned assets;

“Pro Rata Share” means, in relation to the New Investor, the proportion that the number of Equity Securities (on a Fully Diluted Basis) held by the New Investor bears to the total number of Equity Securities (on a Fully Diluted Basis);

“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 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;

“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;

“Shareholder(s)” means each of the New Investor, the Existing Shareholders and the Founder Group Members; and

“Transfer” means to sell, assign, transfer any interest in trust, mortgage, alienation, encumber, grant a security interest in, amalgamate, merge or suffer to exist (whether by operation of law or otherwise) any encumbrance on, any securities, shares or interests (including, in relation to the Company, Equity Securities) or any right, title or interest therein or otherwise dispose of securities, shares or interests (including, in relation to the Company, Equity Securities) in any manner whatsoever voluntarily or involuntarily.

1.2. INTERPRETATION

In this Agreement (unless the context requires otherwise):

- (i) The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meanings assigned to them under the relevant statutes/ legislations;
- (ii) Any reference herein to any Clause or Annexure is to such clause or annexure in this Agreement unless the context otherwise requires. The Recital and Annexure to this Agreement shall be deemed to form an integral part of this Agreement;

- (iii) Reference to days (except Business Days), months and years are to calendar days, calendar months and calendar years, respectively;
- (iv) When any number of days is prescribed in this Agreement, the same shall be reckoned exclusive of the first and inclusive of the last day. For instance, if the number of days prescribed is 30 (thirty) days from July 1, then the computation of 30 (thirty) days shall commence from July 2 and end on July 31;
- (v) Headings, sub-headings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the annexures to this Agreement and shall be ignored in construing the same;
- (vi) Unless the context requires otherwise, words importing the singular include the plural and vice versa, and pronouns importing a gender include all genders;
- (vii) Reference to any statute or statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment (whether before or after the date of this Agreement) for the time being in force and to all statutory instruments, delegated legislations or orders made pursuant to such statute or statutory provisions;
- (viii) The words “directly or indirectly” mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and “direct or indirect” have the correlative meanings;
- (ix) The words “include” and “including” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import;
- (x) The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (xi) References in this Agreement to documents shall include documents or communication in any electronic form and references in this Agreement to ‘in writing’ shall include printing, typing, or in electronic form (including e-mail) and other means of reproducing words in visible form, but excluding text messaging via mobile phones, social media platforms and messenger applications;
- (xii) No provision of this Agreement shall be interpreted in favour of, or against, any party by reason of the extent to which such party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof;
- (xiii) This being a commercial contract, time is of the essence in performance of the obligations of the Parties under this Agreement, and if any time period specified herein is extended, such extended time shall also be of the essence; and

- (xiv) where any causal/procuring/ensuring obligation under this Agreement is imposed on any Existing Shareholder in relation to the Company, it shall be deemed that such Existing Shareholder has a corresponding obligation to (a) exercise its voting rights in any meeting of the shareholders of the Company; (b) exercise its rights under the Existing SHA; and (c) subject to applicable Law, procure that their nominee directors exercise their voting rights in any meeting of the board of directors of the Company; to fulfil their procurement obligation.

2. **EFFECTIVENESS**

This Agreement shall come into effect on and from the occurrence of any IPO Failure Event (“**Effective Date**”). However, Clauses 4 (General Transfer Restrictions), 6.3 (*New Investor Exit Rights*), 7 (*Confidentiality*), 8 (*Governing Law*), 9 (*Dispute Resolution*), 10 (*Notices*), 11 (*Termination*) and 12 (*Miscellaneous*) shall come into effect on and from the Execution Date.

3. **PRE-EMPTIVE RIGHT**

- 3.1 In the event the Company proposes to issue to any Person any Equity Securities (excluding (i) employee stock option issuances and/or any other employee incentive through allotments to persons, (ii) share split, adjustment, or issue of bonus shares where such share split, adjustment or issue of bonus shares are made equally on all classes of equity securities of the Company, (iii) issue of shares pursuant to conversion of any convertible security issued by the Company, and (iv) issue of shares pursuant to any dividend declared by the Company) (“**Primary Issuance**”), then the New Investor shall have the right to subscribe to such number of total Equity Securities offered by the Company as part of the Primary Issuance that are equivalent to New Investor’s Pro Rata Share, on the same terms and conditions at which the Company proposes to undertake the Primary Issuance (“**New Investor Pre-Emptive Right**”). The Parties agree that the New Investor Pre-Emptive Right shall not apply to the primary issuance component of the IPO.
- 3.2 The Existing Shareholders shall procure that the Company does not undertake the Primary Issuance at a price which is less than the fair market value of the relevant Equity Securities in accordance with applicable Law.
- 3.3 Notwithstanding anything set out in the Existing SHA, the Parties agree that on and from the Effective Date until such time that the New Investor ceases to hold any Equity Shares in the Company, (a) any right of the Selling Shareholder under the Existing SHA to invest in the Equity Securities of the Company at a price per Equity Security which is less than the fair market value of such Equity Securities; and (b) any obligation of the Selling Shareholder under the Existing SHA to invest in or subscribe to any Equity Securities of the Company, shall stand suspended and not be applicable. The Parties shall procure that the Company does not undertake any action which is in contravention of this Clause 3.3.

4 **GENERAL TRANSFER RESTRICTIONS**

- 4.1 Notwithstanding anything to the contrary set out in this Agreement, during the period between the Execution Date and the earlier of (a) the IPO Consummation Date or (b) the date of occurrence of any IPO Failure Event, as the case may be,
 - 4.1.1 the New Investor hereby agrees and acknowledges that it shall not transfer any Equity Securities of the Company held by it; and
 - 4.1.2 each Existing Shareholder hereby agrees and acknowledges (with respect to itself) that other than (a) under an offer for sale made with respect to the IPO; and/or (b) pursuant to

an agreement for sale of Equity Securities executed by such Existing Shareholder (if any) prior to the Execution Date or until such date that is 2 (two) Business Days after the Execution Date, it shall not, sell the Equity Securities held by it to any Person (prior to consummation of the IPO), without prior written consent of the New Investor.

Provided that, the Transacting Parties agree that nothing in this Clause 4.1.2, shall be applicable to (a) creation of any encumbrance by the Selling Shareholder for the benefit of the Lender(s); and (b) any transfer (pursuant to invocation or enforcement of any encumbrance) of the Equity Shares held by the Selling Shareholder, pursuant to such invocation or enforcement by the Lender(s); in each case, in connection with the Brookfield Financing.

5 NEW INVESTOR TAG ALONG RIGHT

5.1 If the Selling Shareholder is desirous of selling any or all of the Equity Securities held by it, the Selling Shareholder shall notify the New Investor in writing (the “**Tag Transfer Notice**”) about (a) such intention to sell and specify the number of the Equity Securities intended to be sold (the “**Selling Shareholder Tag Sale Shares**”), (b) the price per Equity Security at which such Selling Shareholder Tag Sale Shares are proposed to be sold, and (c) terms and conditions of the proposed sale which are applicable to the Selling Shareholder. Upon receipt of the Tag Transfer Notice, the New Investor shall have the right (but not an obligation) to participate in such sale process by delivering a written notice to the Selling Shareholder (“**Tag Sale Response**”) within a period of 30 (thirty) days of receipt of the Tag Transfer Notice (“**Response Period**”), indicating (x) the New Investor’s desire to sell such number of Equity Shares equal to the number of Equity Shares held by New Investor multiplied by a fraction, the numerator of which is the total number of Selling Shareholder Tag Sale Shares and the denominator of which is the total number of Equity Shares held by the Selling Shareholder prior to the sale of the Selling Shareholder Tag Sale Shares pursuant to this Clause 5.1 on a Fully-Diluted Basis; (y) for the price per Equity Security for the Selling Shareholder Tag Sale Shares specified under the Tag Transfer Notice; and (z) on the same terms and conditions specified therein with respect to the Selling Shareholder (“**New Investor Tag Sale Shares**”).

Provided that, in the event the Selling Shareholder proposes to transfer the Selling Shareholder Tag Sale Shares to the Proposed Transferee such that the transfer results into CoC, then the New Investor shall have the right but not the obligation to require the Selling Shareholder to cause the Proposed Transferee to purchase from the New Investor, all Equity Securities held by the New Investor in the Company. In such an event, 100% of the Equity Securities held by the New Investor in the Company shall be considered as the “**New Investor Tag Sale Shares**”.

5.2 In the event that the New Investor issues the Tag Sale Response within the Response Period indicating its desire to sell the New Investor Tag Sale Shares, the Selling Shareholder, shall pursue discussions in relation to the sale of the Selling Shareholder Tag Sale Shares and the New Investor Tag Sale Shares with the proposed buyer (“**Proposed Transferee**”), including negotiating the terms and conditions thereof, and executing definitive documents, with a Proposed Transferee. It is hereby clarified that the Selling Shareholder Tag Sale Shares and the New Investor Tag Sale Shares shall be purchased by the Proposed Transferee at the same price per share and on the same terms and conditions.

5.3 In the event that the Selling Shareholder and the New Investor execute definitive documents in relation to the sale of the Selling Shareholder Tag Sale Shares and New Investor Tag Sale Shares to the Proposed Transferee, the Selling Shareholder shall not be entitled to sell any Selling Shareholder Tag Sale Shares held by it to the Proposed Transferee unless the Proposed Transferee contemporaneously purchases and pays for all the New Investor Tag Sale Shares along with the Selling Shareholder Tag Sale Shares, in accordance with the provisions of the definitive documents. If the Proposed Transferee refuses or fails to purchase the New Investor Tag Sale

Shares along with the Selling Shareholder Tag Sale Shares in accordance with the terms of the definitive documents, the Selling Shareholder shall not consummate such Transfer, and, if purported to be made, such Transfer shall be void and not binding on the Company (and the Company shall not register the Proposed Transferee as a Shareholder).

- 5.4 The closing of any Transfer of the Selling Shareholder Tag Sale Shares and New Investor Tag Sale Shares shall occur in accordance with the terms of the definitive documents executed with the Proposed Transferee. The Selling Shareholder and the New Investor shall deliver the Selling Shareholder Tag Sale Shares and the New Investor Tag Sale Shares to the Proposed Transferee free and clear of any encumbrance, and the New Investor shall provide such representations and warranties and indemnities as are being provided by the Selling Shareholder to the Proposed Transferee.
- 5.5 The New Investor acknowledges and agrees that (a) certain shareholders of the Company have a tag along right on transfer of Equity Shares by the Selling Shareholder under the Existing SHA; and (b) compliance by the Selling Shareholder of its related obligation Existing SHA shall not amount to breach of this Agreement. For avoidance of doubt, the aforementioned obligation of the Selling Shareholder under this Clause 5.5 shall not prejudice the right of the tag along right of the New Investor under this Clause 5.

Provided that, the Transacting Parties agree that nothing in this Clause 5, shall be applicable to (a) creation of any encumbrance by the Selling Shareholder for the benefit of the Lender(s); and (b) any transfer (pursuant to invocation or enforcement of any encumbrance) of the Equity Shares held by the Selling Shareholder, pursuant to such invocation or enforcement by the Lender(s); in each case, in connection with the Brookfield Financing.

6 NEW INVESTOR EXIT RIGHTS

6.1 THIRD PARTY SALE

- 6.1.1 Upon the occurrence of an IPO Failure Event, the New Investor shall be permitted to Transfer its Equity Shares to any Person (other than to any Sanctioned Person or a Competitor) without any restrictions, including the requirement to obtain prior consent of the Existing Shareholders. Further, the New Investor shall have the right to cause the Existing Shareholders to procure that the Company facilitates a process for a sale of all the Equity Shares held by the New Investor, at a price per share which is not less than the fair market value determined in accordance with applicable Laws (“**Third Party Sale**”) by issuing a notice to the Company (with a copy to the Existing Shareholders) (“**Third Party Sale Notice**”). A Third Party Sale Notice once issued by the New Investor (“**Initiating Shareholder**”) shall not be revocable. The Existing Shareholders and the Founder Group Members shall also have the right to participate in the Third Party Sale.
- 6.1.2 Within 45 (forty five) days of receipt of the Third Party Sale Notice, the Existing Shareholders shall procure that the Company appoints a reputed investment banking firm (reasonably acceptable to the Initiating Shareholder) to find a buyer for the Equity Shares of the Initiating Shareholder (“**Third Party Buyer**”). The Existing Shareholders shall procure that the Company provides such access and information as may be reasonably requested by the Third Party Buyer, and co-operate in any due diligence conducted by such Third Party Buyer (to the extent necessary).
- 6.1.3 The Existing Shareholders agree that (i) all the Equity Securities held by the New Investor are transferred to the Third Party Buyer in first priority; and (ii) thereafter, if any allocation is remaining, the Existing Shareholders and the Founder Group Members shall be entitled to Transfer their Equity Securities in their inter-se proportion (to the extent the Existing Shareholders and the Founder Group Members are tendering their Equity Securities) to

their respective shareholding in the Company, or in such proportion as mutually agreed amongst the Existing Shareholders and the Founder Group Members, or the maximum number of securities the Third Party Buyer is willing to purchase (if only one of the Existing Shareholders is tendering its Equity Securities).

- 6.1.4 The Existing Shareholders shall procure that the Company takes all necessary steps and provides assistance to the New Investor in providing any such information as may be reasonably requested by the New Investor in connection with Transfer of its Equity Shares or consummation of the Third Party Sale.
- 6.1.5 The New Investor and the selling Shareholders (who are participating in the Third Party Sale) shall incur transaction expenses pro rata to the shareholding being Transferred by the New Investor and such selling Shareholders to the Third Party Buyer.
- 6.2 The Selling Shareholder hereby agrees and acknowledges that the New Investor shall not, at any time, be made subject to any obligation to Transfer its Equity Shares to any Person as a part of sale of Equity Securities by the Selling Shareholder to any Person, without prior written consent of the New Investor.
- 6.3 On and from the Execution Date, the Parties hereby agree and acknowledge that (a) the New Investor shall not be classified as an Investor Transferee and/or Investor 1 Block for the purpose of the Articles or the Existing SHA; and (b) the New Investor shall not be subject to any restrictions or obligations applicable to any shareholder of the Company under the Articles or the Existing SHA.

7 CONFIDENTIALITY

- 7.1 Each Party and their respective Affiliates shall keep this Agreement, the contents hereof and all information contained herein, including the documents referred to herein, (“**Confidential Information**”) confidential. None of the Parties shall issue any public release or public announcement or otherwise make any disclosure concerning the Confidential Information, without the prior approval of the other Party; provided that, 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, to the extent possible, a prior written notice of 10 (ten) days (or such lesser period as may be reasonably practicable) to the other Parties. Subject to applicable Law: (i) such notice shall also include details of the Confidential Information intended to be disclosed along with the text of the disclosure language, if applicable; and (ii) the disclosing Party will also cooperate with the other Parties to the extent that such other Party may seek to limit, if it so decides, such disclosure including taking all reasonable steps to resist or avoid the applicable requirement, at the request of the other Parties.
- 7.2 Each Party agrees that all Confidential Information shall be held in confidence by it and, except as set out above, shall not be disclosed to any third party without the prior approval of the other Parties. Each Party shall use the same standard of care to protect the Confidential Information as it uses to protect its own confidential information, but in no case less than a reasonable degree of care.
- 7.3 Nothing in this Clause 7 (*Confidentiality*) shall restrict any Party from disclosing Confidential Information for the following purposes:
- (i) to the extent that such Confidential Information is in or enters the public domain other than by breach of this Agreement;
 - (ii) subject to compliance with Clause 7.1, to the extent that such Confidential Information is

required to be disclosed by any applicable Law or required to be disclosed to any Governmental Authority to whose jurisdiction such Party is subject;

- (iii) disclosed to any arbitral tribunal or court of law to resolve any dispute between the Parties;
- (iv) to the extent that any such Confidential Information is later acquired by such Party from a source not obligated to the Party to keep such Confidential Information confidential;
- (v) insofar as such disclosure is reasonably necessary to such Party's Affiliates, employees, consultants, directors, shareholders, limited partners, joint venture partners, bankers, investors, prospective investors, 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 the Selling Shareholder and Augment, any general partner of the Selling Shareholder and Augment), 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 ("**Representatives**"), provided that such Party shall ensure that such Representatives treat such Confidential Information as confidential under similar non-disclosure obligations. For the avoidance of doubt, it is clarified that disclosure of information to such Representatives shall be permitted on a strictly "need-to-know basis;"
- (vi) 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 Parties, 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 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;
- (vii) to the extent that any of such Confidential Information was previously known or already in the lawful possession of such Party, on a non-confidential basis, prior to disclosure by any other Party; and
- (viii) to the extent that any information, shall have been independently developed by such Party without reference to any Confidential Information furnished by the other Party.

8 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 9, the courts in New Delhi, India shall have exclusive jurisdiction over all matters arising pursuant to this Agreement.

9 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 the Singapore International Arbitration Centre in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC Rules**") for the time being in force, which rules are deemed to be incorporated by reference in this Clause. The seat and venue of the arbitration shall be Singapore. 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 the initiating party and the receiving party shall appoint the third arbitrator, who shall preside over the Arbitration Board. The arbitrators shall be appointed in accordance with the SIAC Rules, and all arbitrators shall be fluent in English. The arbitration award rendered by the Arbitration Board shall be final and binding on the parties and none of the parties shall be entitled to commence or maintain any action in a court of law upon any matter in dispute arising from or in relation to this Agreement. Nothing in this Clause 9 shall preclude a Party from seeking interim or injunctive relief, or both, from any court having jurisdiction to grant the same. The parties to a dispute shall bear the costs of the arbitration equally. The Arbitration Board shall have the power to finally decide on the costs and reasonable expenses incurred in the arbitration and award interest. Notwithstanding the existence of any dispute or commencement of any arbitration proceedings in accordance with the provisions of this Clause 9, the rights and obligations of the Parties under this Agreement 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 Parties shall continue to perform their respective obligations under this Agreement to the extent reasonably possible and such proceedings shall be conducted so as to cause minimum inconvenience to the performance by the Parties of such obligation.

10 NOTICES

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 10, a notice shall be deemed to be effective, (i) in the case of a registered mail, 7 (seven) days after posting, (ii) in case of courier, 2 (two) days after dispatch by the Party, (iii) in case of electronic mail, on the same day of transmission, provided that the sender has not received a message notifying failure of delivery, and (iv) in case of personal delivery, at the time of delivery:

If to the **New Investor**:

- (a) Name: Jongsong Investments Pte. Ltd.
- (b) Address: 60B Orchard Road #06-18 Tower 2, The Atrium@Orchard Singapore 238891
- (c) Attention: Mr. Rodney Edgerton
E-mail: rodneyedgerton@temasek.com.sg

With a copy to: Mr. Nishant Chandra
E-mail: nishant@in.temasek.com

If to **Augment**:

- (a) Name: Augment India I Holdings, LLC
- (b) Address: Augment Infrastructure Managers Advisory LLC, 4445 Willard Ave, Suite 600, Chevy Chase, MD 20815, USA
- (c) Attention: Viktor Kats / Darius Lilaoonwala
- (d) E-mail: vkats@augmentinfra.com / dlilaoonwala@augmentinfra.com

If to the **Selling Shareholder**:

- (a) Name: BGTF One Holdings (DIFC) Limited
- (b) Address: Unit 24-00, Level 24, ICD Brookfield Place, Dubai International Financial Centre, United Arab Emirates
- (c) Attention: Kriti Malay Doshi / Jonathan Robert Mills/ Directors
- (d) E-mail: dl-bam-regionalinvestmentsandportfoliomanagement@brookfield.com
- (e) Telephone: +971 (0) 4 597 0100

If to the **Founder**:

- (a) Name: Kuldeep Jain
- (b) Address: 4th Floor, The International, 16 Maharshi Karve Road New Marine Lines, Cross Road, No.1, Churchgate, Mumbai, Maharashtra 40002033
- (c) Attention: Kuldeep Jain
- (d) Email: kuldeep.jain@cleanmax.com

If to **KEMPINC**:

- (a) Name: KEMPINC, LLP
- (b) Address: 13 A, Peregrine, Veer Savarkar Road, Prabhadevi, Mumbai - 400025
- (c) Attention: Kuldeep Jain
- (d) E-mail: kuldeep.jain@cleanmax.com

If to **Rikhab**:

- (a) Name: Rikhab Investments B.V.
- (b) Address: Zuidplein 126, WTC Tower One, 15th Floor, 1077XV Amsterdam
- (c) Attention: Sidney Stacie
- (d) E-mail: sidney.stacie@centralisgroup.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.

11 TERMINATION

11.1 This Agreement may be terminated in any of the following ways:

- (i) by the consent of all the Parties expressed in writing;
- (ii) automatically, upon (A) consummation of the IPO or (B) the New Investor ceasing to hold any Equity Securities; or
- (iii) against a Party upon such Party ceasing to hold any Equity Securities.

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 Annexure(s) hereto) constitutes 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 cancelled. For the avoidance of doubt, nothing in this Agreement shall impact the subsistence or validity of the Existing SHA.
- 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 **Amendments:** No modification or amendment of this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing and duly executed by all the Parties.
- 12.6 **Assignment:** Any Party shall not be entitled to assign their respective rights and obligations under this Agreement in any manner without the prior written consent of other Parties, except in case of assignment to its Affiliates. The New Investor shall be entitled to, at all times and in the manner set out in this Agreement, assign its rights and obligations under this Agreement without the consent of any of the other Parties.
- 12.7 **Costs and Expenses:** Each Party shall bear its own fees and expenses in connection with the preparation, execution and performance of this Agreement and the transactions contemplated hereby, including all fees and expenses of agents, representatives, counsel and accountants. The stamp duty payable on this Agreement shall be paid by the Company.
- 12.8 **No Partnership:** Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership or association of persons amongst the Parties, and no Party shall hold itself out as an agent for any other Party.
- 12.9 **Cumulative Remedies.** Unless otherwise specified herein, the remedies available to the Parties, either under this Agreement or under applicable Law or otherwise afforded, will be cumulative and not alternative or exclusive of any rights, powers, privileges or remedies provided by this Agreement, applicable Law or otherwise. 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.

[Signature Pages follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of:

JONGSONG INVESTMENTS PTE. LTD.

Name: Ravi Balasubramanian

B. Ravi

Title: Authorized Signatory

[Signature page to the Inter-Se Agreement executed by and amongst Jongsong Investments Pte. Ltd., Augment India I Holdings, LLC, BGTF One Holdings (DIFC) Limited, Mr. Kuldeep Jain, KEMPINC LLC, Rikhab Investments B.V.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of:

BGTF ONE HOLDINGS (DIFC) LIMITED



Name: Jonathan Robert Mills

Title: Director/Authorised Signatory

[Signature page to the Inter-Se Agreement executed by and amongst Jongsong Investments Pte. Ltd., Augment India I Holdings, LLC, BGTF One Holdings (DIFC) Limited, Mr. Kuldeep Jain, KEMPINC LLC, Rikhab Investments B.V.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of:

RIKHAB INVESTMENTS B.V.



Name: SC Sidney

Title: Authorized Signatory

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of:

KEMPINC, LLP

Name: Archanu

Title: Authorized Signatory

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED by:

MR. KULDEEP JAIN



[Signature page to the Inter-Se Agreement executed by and amongst Jongsong Investments Pte. Ltd., Augment India I Holdings, LLC, BGTF One Holdings (DIFC) Limited, Mr. Kuldeep Jain, KEMPINC LLP, Rikhab Investments B.V.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written.

SIGNED AND DELIVERED for and on behalf of:

AUGMENT INDIA I HOLDINGS, LLC



Name: Darius Lilaonwala

Title: Authorized Signatory

[Signature page to the Inter-Se Agreement executed by and amongst Jongsong Investments Pte. Ltd., Augment India I Holdings, LLC, BGTF One Holdings (DIFC) Limited, Mr. Kuldeep Jain, KEMPINC LLC, Rikhab Investments B.V.]

ANNEXURE A

Competitors means the following Persons and entities in which the following Persons hold a stake / voting interest of 26% (Twenty Six Percent) or more:

1. Adani Enterprises Limited and Adani Green Energy Limited;
2. Tata Power Limited and Tata Power Renewable Energy Limited;
3. ReNew Energy Global PLC and ReNew Power Private Limited;
4. Greenko Energies Private Limited;
5. Hero Future Energies Private Limited;
6. Shell Group (including Shell Eastern Petroleum (Pte) Limited));
7. CleanTech Solar Energy (India) Private Limited;
8. Reliance Industries Limited, Reliance Power Limited and Reliance Green Energy Limited;
9. PETRONAS Group (including Petroliam Nasional Berhad (National Petroleum Limited));
10. Continuum Green Energy (India) Private Limited;
11. Hinduja Group Limited and Hinduja Renewables Energy Private Limited;
12. Vedanta Limited and Vedanta Resources Limited;
13. Aditya Birla Renewables Energy Limited;
14. Calcutta Electric Supply Corporation;
15. Torrent Power Limited;
16. Jindal Power Limited;
17. JSW Energy Limited;
18. National Thermal Power Corporation Private Limited;
19. Gas Authority of India Limited;
20. Oil and Natural Gas Corporation or other entity(ies) in the energy sector which are fully / partially owned by the Government;
21. O2 Renewable Energy I Private Limited and O2 Power Private Limited,
22. Amp Energy Clean Private Limited;
23. Fourth Partner Energy Private Limited;
24. Vibrant Energy Limited;
25. Avaada Ventures Private Limited;
26. Avaada Energy Private Limited; and
27. Sembcorp Energy India Limited.