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## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

**Certificate No.** : IN-DL20487002914692X  
**Certificate Issued Date** : 18-Jul-2025 01:25 PM  
**Account Reference** : IMPACC (IV)/ dl858603/ DELHI/ DL-SAD  
**Unique Doc. Reference** : SUBIN-DL20487002914692X  
**Purchased by** : KEMPINC LLP  
**Description of Document** : Article 5 General Agreement  
**Property Description** : SHARE PURCHASE AGREEMENT  
**Consideration Price (Rs.)** : 0  
(Zero)  
**First Party** : KEMPINC LLP  
**Second Party** : DSDG HOLDING APS AND OTHERS  
**Stamp Duty Paid By** : KEMPINC LLP  
**Stamp Duty Amount(Rs.)** : 500  
(Five Hundred only)



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This Stamp Paper forms an integral part of Share purchase agreement dated July 25, 2025 entered into by and between Clean Max Enviro Energy Solutions Private Limited, KEMPINC LLP and DSDG HOLDING APS.

#### Statutory Alert:

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



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| Certificate No.           | : IN-DL20488083109570X                 |
| Certificate Issued Date   | : 18-Jul-2025 01:26 PM                 |
| Account Reference         | : IMPACC (IV)/ dl858603/ DELHI/ DL-SAD |
| Unique Doc. Reference     | : SUBIN-DL85860376178719704693X        |
| Purchased by              | : KEMPINC LLP                          |
| Description of Document   | : Article 5 General Agreement          |
| Property Description      | : SHARE PURCHASE AGREEMENT             |
| Consideration Price (Rs.) | : 0<br>(Zero)                          |
| First Party               | : KEMPINC LLP                          |
| Second Party              | : DSDG HOLDING APS AND OTHERS          |
| Stamp Duty Paid By        | : KEMPINC LLP                          |
| Stamp Duty Amount(Rs.)    | : 500<br>(Five Hundred only)           |



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**Certificate No.** : IN-DL20489010845173X  
**Certificate Issued Date** : 18-Jul-2025 01:27 PM  
**Account Reference** : IMPACC (IV)/ dl858603/ DELHI/ DL-SAD  
**Unique Doc. Reference** : SUBIN-DL85860376180744108632X  
**Purchased by** : KEMPINC LLP  
**Description of Document** : Article 5 General Agreement  
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**SHARE PURCHASE AGREEMENT**

**DATED JULY 25, 2025**

**BY AND BETWEEN**

**KEMPINC LLP  
("Purchaser")**

**AND**

**DSDG HOLDING APS  
("Seller")**

**AND**

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

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## SHARE PURCHASE AGREEMENT

This share purchase agreement (“**Agreement**”) is made on this 25<sup>th</sup> day of July, 2025 (“**Execution Date**”) at Gurugram, Haryana,

### BY AND BETWEEN:

- (1) **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 the “**Purchaser**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;
- (2) **DSDG HOLDING APS**, a private liability company with registration number CVR 40960244, incorporated under the Applicable Laws of Denmark, and having its registered office c/o IFU, Fredericiagade 27, 1310 Copenhagen K, Denmark and permanent account number AAICD5242Q (hereinafter referred to as the “**Seller**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**; and
- (3) **CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED<sup>1</sup>**, a company incorporated in India under the Companies Act, 2013 and having its corporate office at The Peach Tree Complex, Unit Number 33 & 34, First Floor, Sushant Lok Phase -1, Gurugram, Haryana - 122002 (hereinafter referred to as the “**Company**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **LAST PART**.

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

### WHEREAS:

- A. The Company is engaged in the Business (*defined below*).
- B. On or about the Execution Date, the Purchaser has executed the Augment SPA 2 (*defined below*) to record the terms and conditions for its investment in the Company. Rikhab has executed the (i) Brookfield SPA (*defined below*), (ii) DSDG SPA 1 (*defined below*), and (iii) Augment SPA 1 (*defined below*) to record the terms and conditions of Rikhab’s investment in the Company.
- C. Further, on or about the Execution Date, the Parties have executed the New SHA (*defined below*) to record the rights and obligations of the shareholders of the Company post the Closing, in terms of, *inter alia*, governance of the Company and the transfer restrictions in respect of the Shares (*defined below*) of the Company.
- D. This Agreement sets forth the terms and conditions on which the Purchaser and the Seller have agreed to the sale and purchase of the Sale Shares (*defined below*) and the respective rights and obligations of the Parties in respect thereof.

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<sup>1</sup> The Company has applied for its conversion from a private limited company to a public limited company vide a shareholders’ resolution dated July 14, 2025, and has filed an application in relevant form with jurisdictional registrar of companies (“**RoC**”) for approval of such conversion. Upon receipt of approval from the RoC for such conversion, Company will become a public limited company in records of RoC and references to Company herein will be updated accordingly.

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

## **1. DEFINITIONS AND INTERPRETATION**

- 1.1. Definitions: In this Agreement, unless the context requires otherwise: (i) the capitalised words and expressions defined in **Part A of Schedule 1** shall have the meanings ascribed to them in the said Schedule; and (ii) capitalised terms elsewhere defined by inclusion in quotations and/or parenthesis shall have the meaning so ascribed.
- 1.2. Interpretation: The rules of interpretation set out in **Part B of Schedule 1** shall apply to this Agreement, unless the context requires otherwise or is expressly specified otherwise.

## **2. EXECUTION DATE ACTIONS**

- 2.1. On or prior to the Execution Date, each Party shall have obtained Consent of their respective board of directors and shareholders (if applicable) or any other governing body (as applicable), approving the (i) execution and delivery of this Agreement and other Transaction Documents (to the extent such Party is a party to the Transaction Documents); and (ii) performance of the transactions or actions contemplated by this Agreement and other Transaction Documents (to the extent such Party is a party to the Transaction Documents).

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

- 3.1. Sale and Purchase of Sale Shares: On the terms of this Agreement and subject to the fulfilment or waiver (to the extent permitted under Applicable Law), in writing, of the Conditions Precedent and the Other Conditions Precedent in accordance with the terms of this Agreement, the Purchaser agrees to purchase and the Seller agrees to sell, transfer, convey and deliver to the Purchaser, free from all Encumbrances and together with all rights, title, interest and benefits pertaining thereof, for Purchase Consideration, on the Closing Date, Sale Shares as detailed hereinafter.
- 3.2. Purchase Consideration: The purchase price payable to the Seller in respect of the transfer of Sale Shares shall be an INR amount determined by multiplying the Per Share Price with the relevant number of the Sale Shares ("**Purchase Consideration**"). The Purchaser shall pay the Purchase Consideration less the Withholding Tax Amount to the Seller in the Seller Bank Account on the Closing Date.
- 3.3. Per Share Price: The per share price shall be INR 612.50 (Indian Rupees Six Hundred and Twelve and Fifty Paise) per Equity Share ("**Per Share Price**").
- 3.4. Shareholding Pattern: The shareholding pattern of the Company on a Fully Diluted Basis: (i) as on the Execution Date is as set forth in **Part A of Schedule 2**; (ii) during the period between the Execution Date and the Closing Date after closings under each of the Augment SPAs and issuance of the bonus shares pursuant to paragraph 3 of **Part A of Schedule 4** shall be as set forth in **Part B of Schedule 2**; and (iii) as on the Closing Date immediately after Closing (assuming that Closing occurs simultaneously with the Other SPA Closings (other than the Augment SPAs)), shall be as set forth in **Part C of Schedule 2**, respectively.

## **4. CONDITIONS PRECEDENT**

- 4.1. The obligation of the Purchaser to purchase the Sale Shares from the Seller is conditional upon the fulfilment (unless waived by the Purchaser in writing as per Clause 4.7) of the conditions

set out in **Part A of Schedule 4 (“Company Conditions Precedent”)** and the conditions set out in **Part B of Schedule 4 (“Seller Conditions Precedent”)** of this Agreement, to the reasonable satisfaction of the Purchaser, by the Company and the Seller, respectively, in accordance with this Agreement.

- 4.2. The obligation of the Seller to sell and transfer the Sale Shares to the Purchaser is conditional upon the fulfilment (unless waived by the Seller in writing as per Clause 4.7) of the Company Conditions Precedent and the conditions set out in **Part C of Schedule 4 (“Purchaser Conditions Precedent”)** of this Agreement, to the reasonable satisfaction of the Seller, by the Company and the Purchaser, respectively, in accordance with this Agreement.
- 4.3. Each of the Company, the Seller and the Purchaser shall take all necessary steps required to promptly and expeditiously fulfil their respective Conditions Precedent and the Other Conditions Precedent, in the manner set out in this Agreement and in any case, by at least the Long Stop Date (“**CP Completion Date**”).
- 4.4. The Parties agree that the obligations of the Parties to consummate the Transaction in the manner provided in this Agreement is subject to and conditional upon the fulfilment of the condition precedent as set forth in **Part D of Schedule 4 (“Other Conditions Precedent”)** of this Agreement, by all the Parties, prior to the Closing Date which date shall not be later than the Long Stop Date. The Parties shall, in good faith, take necessary steps to facilitate the completion of the Other Conditions Precedent. Notwithstanding anything set out under this Agreement, the Other Conditions Precedent set out in **Part D of Schedule 4** shall not be capable of being waived.
- 4.5. Each Party shall act in good faith and shall make best efforts to provide to the other Party all reasonable assistance and co-operation with regard to any and all matters as may be reasonably required by the other Party in connection with the fulfilment and satisfaction of their respective Conditions Precedent and the Other Conditions Precedent. The Company shall, by way of an e-mail, confirm to the Seller and the Purchaser the completion of the Other Conditions Precedent set out under Paragraphs 1 and 2 of **Part D of Schedule 4**.
- 4.6. Conditions Precedent Confirmation and Satisfaction:
  - 4.6.1. The Company shall take necessary steps to fulfil the Company Conditions Precedent, and upon the fulfilment (or waiver, in writing, by the Purchaser and the Seller as per Clause 4.7, as the case may be) of all the Company Conditions Precedent, the Company shall provide a written confirmation of the same (“**Company CP Completion Notice**”) to the Purchaser and the Seller substantially in the form set out in **Schedule 5A**. The Company CP Completion Notice shall be accompanied by duly authenticated or certified copies of all the necessary documents evidencing such fulfilment or waiver, as the case may be.
  - 4.6.2. The Seller shall take necessary steps to fulfil the Seller Conditions Precedent, and upon the fulfilment (or waiver, in writing, by the Purchaser as per Clause 4.7, as the case may be) of the Seller Conditions Precedent, the Seller shall provide a written confirmation of the same (“**Seller CP Completion Notice**”) to the Purchaser (with a copy marked to the Company) substantially in the form set out in **Schedule 5A**. The Seller CP Completion Notice shall be accompanied by duly authenticated or certified copies of all the necessary documents evidencing such fulfilment or waiver, as the case may be.
  - 4.6.3. The Purchaser shall take necessary steps to fulfil the Purchaser Conditions Precedent, and upon the fulfilment (or waiver, in writing, by the Seller as per Clause 4.7, as the case may be) of all the Purchaser Conditions Precedent, the Purchaser shall provide a

written confirmation of the same (“**Purchaser CP Completion Notice**”) to the Seller (with a copy marked to the Company) substantially in the form set out in **Schedule 5A**. The Purchaser CP Completion Notice shall be accompanied with duly authenticated or certified copies of all the necessary documents evidencing such fulfilment or waiver, as the case may be.

- 4.6.4. Upon receipt of the Company CP Completion Notice, the Purchaser and the Seller shall verify such fulfilment of the Company Conditions Precedent and, within 3 (three) Business Days from the date of receipt of the Company CP Completion Notice, the Purchaser and the Seller shall notify the Company (with a copy marked to the other Party), in writing, of their satisfaction or dissatisfaction with the same, or of them waiving the fulfilment of the Company Condition(s) Precedent, and shall deliver to the Company (with a copy marked to the other Party) the Company CP Satisfaction Letter. In the event the Purchaser or the Seller notifies the Company of its dissatisfaction (“**Dissatisfied Party**”), the Company shall, take all necessary steps to complete the respective incomplete Company Conditions Precedent within 15 (fifteen) days of receipt of such notice, and shall provide to the Dissatisfied Party (with a copy marked to the other Parties), no later than the CP Completion Date, all requisite documents evidencing fulfilment of such Condition(s) Precedent and the process under this Clause 4.6.4 shall once again apply with respect to such Conditions Precedent.
- 4.6.5. Upon receipt of the Purchaser CP Completion Notice, the Seller shall verify such fulfilment of the Purchaser Conditions Precedent and, within 3 (three) Business Days from the date of receipt of the Purchaser CP Completion Notice, the Seller shall notify the Purchaser (with a copy marked to the Company), in writing, of its satisfaction or dissatisfaction with the same, or of it waiving the fulfilment of the Purchaser Condition(s) Precedent, and shall deliver to the Purchaser (with a copy marked to the Company) the Purchaser CP Satisfaction Letter. In the event the Seller notifies the Purchaser of its dissatisfaction, the Purchaser shall, take all necessary steps to complete the incomplete Purchaser Conditions Precedent within 15 (fifteen) days of receipt of such notice, and shall provide to the Seller (with a copy marked to the Company), no later than the CP Completion Date, all requisite documents evidencing fulfilment of such Condition(s) Precedent and the process under this Clause 4.6.5 shall once again apply with respect to such Conditions Precedent.
- 4.6.6. Upon receipt of the Seller CP Completion Notice, the Purchaser shall verify such fulfilment of the Seller Conditions Precedent and, within 3 (three) Business Days from the date of receipt of the Seller CP Completion Notice, the Purchaser shall notify the Seller (with a copy marked to the Company), in writing, of its satisfaction or dissatisfaction with the same, or of it waiving the fulfilment of the Seller Condition(s) Precedent, and shall deliver to the Seller (with a copy marked to the Company) the Seller CP Satisfaction Letter . In the event the Purchaser notifies the Seller of its dissatisfaction, the Seller shall, take all necessary steps to complete the incomplete Seller Conditions Precedent within 15 (fifteen) days of receipt of such notice, and shall provide to the Purchaser (with a copy marked to the Company), no later than the CP Completion Date, all requisite documents evidencing fulfilment of such Condition(s) Precedent and the process under this Clause 4.6.6 shall once again apply with respect to such Conditions Precedent
- 4.6.7. The day on which the last of the Seller Conditions Precedent (to the reasonable satisfaction of the Purchaser), the Company Conditions Precedent (to the reasonable satisfaction of the Purchaser and the Seller) and the Purchaser Conditions Precedent (to the reasonable satisfaction of the Seller) are satisfied or waived, in accordance with the terms hereof, and the date of issuance of the last CP Satisfaction Letter, shall be the “**CP Satisfaction Date**”.

- 4.6.8. In relation to the CCI Approval, all Parties shall cooperate with each other and the Seller and Company shall provide all necessary information, documents and reasonable support requested by the Purchaser such that Purchaser is able to timely make all submissions to the Competition Commission of India for receipt of CCI Approval.

4.7. Waiver:

- 4.7.1. If until the date falling immediately after the CP Completion Date, any of the Company Conditions Precedent remains unfulfilled, then, to the extent permitted under Applicable Law, the Purchaser and the Seller may waive any of such Company Conditions Precedent by Notice in writing to the Company (with a copy marked to the other Party), either on their own motion or upon a request of the Company (with such waiver request being tendered in writing).
- 4.7.2. If until the date falling immediately after the CP Completion Date, any of the Purchaser Conditions Precedent remains unfulfilled, then, to the extent permitted under Applicable Law, the Seller may waive any of such Purchaser Conditions Precedent by Notice in writing to the Purchaser (with a copy marked to the Company), either on its own motion or upon a request of the Purchaser (with such waiver request being tendered in writing).
- 4.7.3. If until the date falling immediately after the CP Completion Date, any of the Seller Conditions Precedent remains unfulfilled, then, to the extent permitted under Applicable Law, the Purchaser may waive any of such Seller Conditions Precedent by Notice in writing to the Seller (with a copy marked to the Company), either on its own motion or upon a request of the Seller (with such waiver request being tendered in writing).

4.8. Interim-Period Obligations

- 4.8.1. From the Execution Date and until the Closing Date, the Seller agrees that it shall:
- (i) not effect any Transfer of the Sale Shares owned by it or voting interests therein to any Person, other than as set out in this Agreement;
  - (ii) not create any Encumbrance in the Sale Shares owned by it or any interest therein; and
  - (iii) not take any actions (through exercise of its voting rights at the general meetings of the Company or grant or reject any approval or consent in respect of matters under the Existing SHA or the Articles of the Company) inconsistent with the provisions of this Agreement, unless any such action is required to be taken to comply with Applicable Laws.
- 4.8.2. From the Execution Date and until the Closing Date, the Purchaser shall comply with and not take any actions (through exercise of its voting rights at the general meetings of the Company) inconsistent with the provisions of this Agreement.
- 4.8.3. From the Execution Date and until the Closing Date, the Company shall comply with, and not take any actions inconsistent with, the provisions of this Agreement.
- 4.8.4. The Purchaser shall provide to the Seller, a letter evidencing the source of its funds for the Purchase Consideration at least 1 (one) Business Day prior to the Closing Date. It is hereby clarified that in the event the Purchaser is unable to provide such letter to the

Seller due to any reason which is beyond control of the Purchaser, the Parties shall not proceed towards Closing and the same shall not be considered a breach of this Agreement by the Purchaser.

## 5. CLOSING AND RELATED MATTERS

- 5.1. The Closing shall take place on the Closing Date at a place as mutually agreed between the Seller and the Purchaser. The “**Closing Date**”, for the purposes of this Agreement, shall be such date as the Seller and the Purchaser may mutually agree upon in writing, and such date shall be no later than 3 (three) Business Days from the CP Satisfaction Date. It is hereby agreed that the Closing under this Clause 5 shall occur simultaneously with the Other SPA Closings (other than the Augment SPAs) and the closings are conditional upon each other, and none of the Closing hereunder and Other SPA Closings shall be deemed consummated unless and until the Closing hereunder and the Other SPA Closings (other than the Augment SPAs) have all been consummated, in each case, unless otherwise agreed in writing by the Parties hereto.
- 5.2. At least 1 (one) day prior to the Closing Date (except as specifically provided below):
- 5.2.1. the Company shall deliver the signed Tax Valuation Certificate and the FEMA Valuation Certificate to the Seller and the Purchaser;
  - 5.2.2. the Purchaser shall make payment (directly or through its representatives) of the stamp duty payable on the transfer of the Sale Shares and deliver the evidence of payment to the Company and the Seller;
  - 5.2.3. the Seller shall, at its own cost and expense, deliver to the Purchaser the finalized and executed Seller 281 Memorandum and the Seller Tax Gain Computation;
  - 5.2.4. the Seller shall provide its Form 15CB in Agreed Form, issued by a chartered accountant, in relation to the remittance of the Purchase Consideration, by the Purchaser, to the Seller, and furnish a copy of its filed Form 15CB to the Purchaser (along with the acknowledgement number, if available, for such filing with the relevant Tax authorities) at the earliest, for filing of Form 15CA;
  - 5.2.5. the Purchaser shall, subject to receipt of Form 15CB from the Seller in a timely manner, submit Form 15CA in respect of the Sale Shares, as per Applicable Laws, in Agreed Form, and provide a copy of the same to the Seller;
  - 5.2.6. the Seller shall have added the Purchaser as a beneficiary to its demat account in which the Sale Shares are held; and
  - 5.2.7. the Seller shall have provided to the Purchaser all documents as may be required by the Purchaser in relation to filing of Form FC-TRS under the Form SMF on FIRMS portal of the Reserve Bank of India with respect to the sale of the Sale Shares by the Seller to the Purchaser, as may be required by the authorized dealer bank of the Purchaser, provided that the Purchaser shall provide such information and documents to the Seller as may be required by the Seller for preparing the documents to be provided by it for filing of Form FC-TRS within a reasonable time period ahead of the actual date of filing.
- 5.3. On the Closing Date, the following events shall take place simultaneously:

### Purchaser Actions

- 5.3.1. The Purchaser shall remit the Purchase Consideration, *less* the Withholding Tax Amount (if applicable), to the Seller Bank Account, without any other reduction, adjustment, set-off, or withholding of any nature, by way of wire transfer of immediately available funds, and deliver to the Seller (including by way of email) a copy of the irrevocable wire transfer instruction in MT 103 issued by the Purchaser's bank evidencing the remittance of the Purchase Consideration (*less* the Withholding Tax Amount, if applicable) to the Seller Bank Account.

*Seller Actions*

- 5.3.2. Prior to the Purchaser initiating the remittance of the Purchase Consideration as per Clause 5.3.1 above, the Seller shall, on the Closing Date, deliver the draft (over email) of its delivery instruction slips containing all information necessary for undertaking sale and transfer of the Sale Shares from the Seller Demat Account to the Purchaser Demat Account (other than the transaction reference number) to the Purchaser for confirmation. The Purchaser shall, within 1 (one) Business Day of receipt of the draft delivery instruction slips, provide its comments and/or confirmation to the Seller in relation thereto ("**Agreed DIS**").
- 5.3.3. Upon receipt of a copy of the irrevocable wire transfer instruction issued by the Purchaser's bank in MT 103 evidencing the remittance of the Purchase Consideration (*less* the Withholding Tax Amount, if applicable) to the Seller Bank Account, the Seller shall deliver to its depository participant duly executed Agreed DIS for the transfer of the Sale Shares from the Seller Demat Account to the Purchaser Demat Account and, promptly, deliver a copy of the executed Agreed DIS, acknowledged by its depository participant to the Purchaser.

*Company Actions*

- 5.3.4. The Company shall hold 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 Closing Date:
- (a) recording the sale and transfer of all the Sale Shares from the Seller to the Purchaser, subject to the approval of Form FC-TRS by the Reserve Bank of India/ authorized dealer bank; and
  - (b) authorising the updating of relevant statutory registers 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.

- 5.3.5. All actions required to have been taken in relation to the Other SPA Closings (other than the Augment SPAs) shall have occurred.
- 5.3.6. All actions to be taken and all documents to be executed and delivered by all Parties at the Closing and the Other SPA Closings (other than the Augment SPAs) shall be deemed to have been taken and executed simultaneously, and no actions shall be deemed to have been taken nor any documents executed or delivered until all have been taken, executed and delivered.
- 5.4. *Non-completion of Closing:* The Parties agree that, if the Closing is not completed in accordance with Clause 5, within 10 (ten) days from the date of remittance of Purchase Consideration by the Purchaser in accordance with Clause 5.3.1, or such other date, as agreed

between the Seller and the Purchaser in writing, then without prejudice to any other right, remedy and action available to the Parties in respect thereof, any and all actions and transactions performed by either Party in light of the Closing shall be unwound and reversed so as to reconstitute the original *status quo*.

## 6. POST CLOSING

### 6.1. Subsequent to the Closing Date, the Seller shall:

6.1.1. file income-tax return within such timelines prescribed under the IT Act showing Withholding Tax Amount not greater than the amount as per the Seller Tax Gain Computation within the prescribed statutory timelines. The Seller shall provide to the Purchaser, sanitized copies of such income-tax return along with its acknowledgment and challan within 7 (seven) Business Days of such filing; and

6.1.2. provide to the Purchaser, a copy of the 'tax residency certificate' within 5 (five) days of receipt of such 'tax residency certificate' along with the Form 10F filled-in for the year in which Closing takes place.

6.2. The Purchaser shall within a period of 60 (sixty) days from the remittance of the Purchase Consideration, file the Agreed Form FC-TRS (along with the supporting documents) under the Form SMF on the FIRMS portal of the Reserve Bank of India, and shall share the: (i) acknowledgement received from the authorised dealer bank evidencing the filing of such Form FC-TRS, and (ii) approval e-mail received from the Reserve Bank of India approving and taking on record such Form FC-TRS, with the Seller, immediately on receipt within a period of such 60 (sixty) days from the remittance of the Purchase Consideration.

6.3. Within a period of 7 (seven) Business Days from the Closing Date, the Company shall procure a BENPOS statement from its depository and share the same with the Seller and the Purchaser.

6.4. In addition to the Tax Valuation Certificate as Company Condition Precedent, the Company shall also provide to the Purchaser and the Seller, a signed certificate, in Agreed Form, obtained from a reputed chartered accountant firm certifying the fair market value of the Sale Shares as on the Closing Date in accordance with and for the purposes of Section 50CA and 56(2)(x) of the IT Act using the prescribed method under Rule 11UAA and Rule 11UA of the Income Tax Rules, 1962, on the last day of the month falling after the month in which Closing has occurred. For the purposes of clarification and by way of illustration, if the Closing Date falls on September 15, 2025, then, such certificate will be shared by October 31, 2025.

## 7. REPRESENTATIONS AND WARRANTIES

7.1. The Seller represents and warrants to the Purchaser that each of the representations and warranties set out in **Schedule 6** of this Agreement, made in respect of itself, are true, correct and accurate as on the Execution Date and the Closing Date ("**Seller Warranties**"). The Seller acknowledges that the Purchaser is entering into this Agreement relying upon such Seller Warranties being true, correct and accurate as on the Execution Date and the Closing Date.

7.2. The Company represents and warrants to the Purchaser and Seller that each of the representations and warranties set out in **Schedule 7** of this Agreement (the "**Company Warranties**") are true, correct and accurate as on the Execution Date and the Closing Date. The Company acknowledges that the Seller and the Purchaser are entering into this Agreement relying upon such Company Warranties being true, correct and accurate as on the Execution Date and the Closing Date.

- 7.3. The Purchaser represents and warrants to the Seller that each of the representations and warranties set out in **Schedule 8** of this Agreement (“**Purchaser Warranties**”) are true, correct and accurate as on the Execution Date and the Closing Date. The Purchaser acknowledges that the Seller is entering into this Agreement relying upon such Purchaser Warranties being true, correct, and accurate as on the Execution Date and the Closing Date.
- 7.4. During the period between the Execution Date and the Closing Date, the Parties shall procure that no actions are intentionally performed, or intentionally omitted by such Party in respect of itself, which would result in any of their respective Seller Warranties or Company Warranties or the Purchaser Warranties knowingly being breached or rendered false, incorrect or inaccurate.
- 7.5. Each Party undertakes to promptly notify the other Parties, in writing if any of them becomes aware of any fact, matter or circumstance (whether existing on or before the Execution Date or arising afterwards) which would cause any of the respective Seller Warranties or the Company Warranties or Purchaser Warranties (as applicable) given by them, to become untrue, incorrect or inaccurate on the Closing Date.
- 7.6. Each of the Seller Warranties, Company Warranties and Purchaser Warranties are separate and independent, and are neither qualified nor limited by reference to any other Seller Warranty, Company Warranty or Purchaser Warranty, as the case may be.
- 7.7. Notwithstanding anything to the contrary in this Agreement: (i) neither the Seller (nor any Person on its behalf) has made or will make any representation or warranty to the Purchaser, express or implied, other than the Seller Warranties made in respect of itself and in respect of the Sale Shares owned by the Seller; (ii) neither the Company (nor any Person on its behalf) has made or will make any representation or warranty to the Purchaser or the Seller, express or implied, other than the Company Warranties; and (iii) neither the Purchaser, nor any Person on its behalf, has made or will make any representation or warranty to the Seller, express or implied, other than the Purchaser Warranties.
- 7.8. In consideration of the Company entering into this Agreement and providing the Company Warranties and the Purchaser providing the Purchaser Warranties and the Purchaser and the Company complying with their obligations under this Agreement, the Seller undertakes to the Company and the Purchaser that it shall comply with its obligations under this Agreement.

## **8. INDEMNITY**

- 8.1. The Seller shall indemnify, defend and hold harmless the Purchaser, its directors, officers and employees (collectively, the “**Indemnified Parties**” and each a “**Indemnified Party**”) against all Losses suffered or incurred by the Indemnified Party(ies) arising out of, or on account of, or relating to (i) any of the Seller Warranties made by the Seller being untrue, incorrect or inaccurate as at the date they were given, (ii) fraud committed by the Seller in connection with the transactions contemplated by this Agreement, (iii) any breach of Clause 4.8 by the Seller, (iv) non-deduction or non-withholding of Taxes from the Purchase Consideration (or any component thereof) paid by the Purchaser to the Seller, and (v) any Tax recovered from or assessed or levied on the Purchaser as a representative assessee of the Seller in relation to the Purchase Consideration paid or payable by the Purchaser to Seller (collectively, “**Seller Indemnification Event**”), in accordance with the indemnification process set out and subject to the limitations and caps in **Schedule 9**, provided, however that the provisions of this Clause 8.1 will become effective only upon Closing as regards any claims for Losses. The Parties shall follow the process set out in **Part B of Schedule 9** in respect of claims arising out of this Clause 8.1.

- 8.2. Subject to Clause 8.4 (*Sole Monetary Remedy*) and Clause 10 (*Term and Termination*) below, the indemnification rights of the Indemnified Party under this Agreement are independent of, and in addition to, such other non-monetary rights and remedies as the Indemnified Party may have under any other agreement, at Applicable Law or in equity or otherwise, including the right to seek specific performance or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- 8.3. Subject to the terms of this Agreement (*including limitations hereunder*), the Seller agrees and acknowledges that the indemnity obligation shall place the Indemnified Party in the same position as it would have been in had there not been any Seller Indemnification Event.
- 8.4. Sole Monetary Remedy: Notwithstanding anything to the contrary contained in this Agreement or in any other Transaction Document, the indemnification rights under this Agreement (with respect to any matters covered under this indemnity clause) shall be the sole and exclusive monetary remedy available to the Indemnified Parties against the Seller in the case of any Loss relating to, or arising from, this Agreement and the transactions contemplated hereby (whether predicated on common law, statute, strict liability or otherwise) incurred or suffered by such Indemnified Parties, and the total liability of such Party is subject to the limitations as set out in **Schedule 9**. Indemnity payments, if any, to be made by the Seller, shall be subject to Applicable Law. If the Loss is disputed, the disputing Parties shall refer the dispute to arbitration in the manner set out in Clause 9 (*Governing Law and Dispute Resolution*) herein.
- 8.5. Any indemnity payments made by the Seller pursuant to this Agreement shall be made free and clear of, and without deduction for or on account of, any Taxes payable under the Applicable Law including any Taxes payable by the Indemnified Party on such indemnity payments as conclusively determined by an independent Tax advisor engaged mutually by the Indemnified Party and the Seller (“**Deductions**”), and in the event any Deductions are made from any amounts payable or paid to the Indemnified Party pursuant to this Clause, such additional amounts must be paid by the Seller as may be necessary to ensure that the Indemnified Parties receive a net amount equal to the full amount of the Loss which it would have received had such payment not been subject to the Deductions. If the Indemnified Parties receive any refund or benefits with respect to the Deductions, the Indemnified Parties shall immediately transfer such refund or benefits actually received by the Indemnified Parties to the Seller net of Taxation and less any direct and reasonable costs and expenses incurred in obtaining such refund of or benefits regarding the Deductions.
- 8.6. Limitation of Liability: Notwithstanding anything to the contrary contained in this Agreement, the Seller’s obligation to indemnify the Indemnified Party(ies) in accordance with this Clause 8 (*Indemnity*) shall be subject to the limitations set out in **Schedule 9**.

## **9. GOVERNING LAW AND DISPUTE RESOLUTION**

- 9.1. Governing Law: This Agreement and all questions of its interpretation shall be construed in accordance with the laws of the Republic of India, without regard to its principles of conflicts of laws.

- 9.2. Dispute Resolution by Meetings:

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

### 9.3. Arbitration

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

(i) Arbitration Procedure

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

(ii) Seat and Venue of Arbitration

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

(iii) Number and qualification of Arbitrators

The arbitration shall be conducted by a tribunal of 3 (three) arbitrators (“**Arbitral Tribunal**”). The Party(ies) referring the Dispute shall jointly appoint 1 (one) arbitrator and the other Party(ies) shall jointly appoint 1 (one) arbitrator. The applicant(s) shall nominate its/their arbitrator along with the Notice for arbitration to the respondent(s), and the respondent(s) shall nominate its/their arbitrator within a period of 30 (thirty) days of the receipt of the Notice for arbitration. The third (presiding) arbitrator shall be nominated by the 2 (two) arbitrators within a period of 30 (thirty) days of the nomination of the second arbitrator. In the event that the applicant/s or the respondent/s, as the case may be, fail to appoint their respective arbitrator within 30 (thirty) days following submission of the Dispute to arbitration, the chairman of SIAC shall appoint an arbitrator in accordance with the SIAC Rules on behalf of such Party.

(iv) Fees of the Arbitral Tribunal

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

(v) Award Final and Binding

The Parties agree that the arbitration award shall be final and binding on the Parties. The Parties agree that no Party shall have any right to commence or maintain any suit or legal Proceedings (other than for interim or conservatory measures) until the Dispute has been determined in accordance with the arbitration procedure provided herein and then only for enforcement of the award rendered in the arbitration. Judgment upon the arbitration award may be rendered in any court of competent jurisdiction or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be. Notwithstanding the foregoing, the Parties agree that any of them may seek interim measures including injunctive relief in relation to the provisions of this Agreement or the Parties’ performance of it from the courts at Singapore and/or New Delhi.

(vi) Obligations

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

(vii) Confidentiality

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

## **10. TERM AND TERMINATION**

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

10.2. Termination:

10.2.1. This Agreement will stand terminated automatically if the Closing has not occurred by the Long Stop Date, unless such Long Stop Date has been extended in terms of this Agreement, provided that such termination shall not limit in any manner, the requirements set out in Clause 5.4 towards the reversal transactions set out thereunder.

10.2.2. This Agreement may be terminated by a mutual written agreement amongst the Seller, Company and the Purchaser, at any time prior to the Long Stop Date or Closing Date, whichever is earlier.

10.2.3. This Agreement shall automatically stand terminated, if any of the Other SPAs are terminated as per their respective terms prior to Closing having occurred.

10.2.4. This Agreement may be terminated, prior to the Closing Date: (i) by the Purchaser, upon the breach of any Seller Warranty, which if capable of being cured has not been cured by the Seller, within 30 (thirty) days from the date of notification of the event by the Purchaser of such breach to the Seller (with a copy to the Company) or the Company, as the case may be, or (ii) by the Seller, upon the breach of any Purchaser Warranty, which if capable of being cured has not been cured by the Purchaser, within 30 (thirty) days from the date of notification of the event by the Seller of such breach to the Purchaser.

10.3. Effect of Termination:

10.3.1. If this Agreement is terminated, then:

- (i) no Party shall have any liability or obligation whatsoever against the other Party however such termination shall be without prejudice to any claim or rights of action previously accrued to the Parties hereunder; and
- (ii) the Seller shall, subject to the Existing SHA or any other shareholders agreement prevalent at that given time, be free to deal with the Sale Shares and any other shares it may hold in the Company and/or the assets of the Company

in any manner they may so decide, without any Encumbrance or restriction of any nature whatsoever from the Purchaser and/or its Affiliates.

10.3.2. The provisions of Clause 1 (*Definitions and Interpretation*), Clause 9 (*Governing Law and Dispute Resolution*), Clause 11 (*Miscellaneous*) and this Clause 10.3 (*Effect of Termination*), shall survive termination of this Agreement.

## 11. MISCELLANEOUS

### 11.1. Costs and Stamp Duty:

11.1.1. Except as otherwise set forth in this Agreement, each Party shall pay its own costs relating to the negotiation, preparation, execution and performance by it of this Agreement and of the transactions contemplated herein. Any stamp duty payable in relation to execution of this Agreement shall be borne by the Company. The Purchaser shall bear stamp duty in relation to the Transfer of the Sale Shares.

11.1.2. The Seller agrees, undertakes and covenants that while making any income-tax returns/ filings/ submissions to be filed with any Tax authority or any court dealing in tax matters, the Seller shall not take any tax position contrary to the Seller Tax Warranties made under **Paragraphs 10 to 31 of Schedule 6** with respect to the sale of the Sale Shares, provided however that the Seller has availed the tax benefits of the Tax Treaty at the time of Closing.

### 11.2. Announcement:

11.2.1. Subject to Clause 11.3 below, each Party shall not, and shall procure that each of its Affiliates shall not, make any announcement, statement or press release in connection with this Agreement or the existence or subject matter of this Agreement (or any other Transaction Document) without the prior written approval of the other Parties, which approval shall not be unreasonably withheld or denied.

11.2.2. Without prejudice to the generality of the aforesaid, it is further agreed that no Party shall make any announcement, statement or press release which contains disparaging or defamatory statements regarding any other Party(ies).

### 11.3. Confidentiality:

11.3.1. Confidential Information: Each Party and their respective Affiliates shall keep all information and other materials passing between it and the other Parties and their Affiliates in relation to the transactions contemplated by any of the Transaction Documents and also in relation to the Company, as well as the existence and the terms and conditions of this Agreement (the “**Confidential Information**”) confidential and shall not, without the prior written consent of the other Party, divulge the Confidential Information to any other Person or use the Confidential Information other than for carrying out the purposes of this Agreement, except:

- (i) is already in the public domain or becomes available to the public through no breach of this Agreement by the Recipient;
- (ii) was already known by or available to the Recipient prior to the disclosure by the Discloser;
- (iii) is required or requested by Applicable Law, regulation or by the order, decree or request of a dispute forum of competent jurisdiction to be disclosed, provided

that the Recipient shall, to the extent lawful and reasonably practicable, provide the Discloser with written Notice prior to its disclosure to enable the Discloser to, at its own expense, take appropriate steps to protect its Confidential Information; or

- (iv) has already been or is hereafter independently acquired or developed by the Recipient without violating any confidentiality agreement with or other obligation to the Party who disclosed the information.

11.3.2. Treatment of Confidential Information: The Recipient shall, and shall cause its Affiliates and nominated Director(s) to, keep confidential and not disclose to third parties, the Confidential Information received from, or made available by, the Discloser and will use and cause its Affiliates and nominated Director(s) to use a reasonable standard of care with respect to the Confidential Information, and will not use and will cause its Affiliates and nominated Director(s) not to use such Confidential Information for any purpose other than the performance of its obligations under this Agreement.

11.3.3. Disclosure of Confidential Information: The Recipient undertakes to keep Confidential Information confidential and shall not use or disclose any Confidential Information to any third party for any unauthorized purpose and shall take all reasonable precautions for the safe custody of such Confidential Information for so long as it shall remain confidential or proprietary. The Recipient shall, however, be permitted to disclose, on a need-to-know basis, Confidential Information only to its shareholders, limited partners, joint venture partners, directors, bankers, lenders, investment advisors, employees and employees of investment advisors, auditors and other advisers, including financial and legal advisors, agents, such Party's Affiliates (and in case of Purchaser, any general partner of Purchaser), 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, or pursuant to any legally mandated reporting requirements, subject to compliance with Clause 11.3.4. Further, notwithstanding the provisions of this Clause 11.3, the Company shall be entitled to, without the prior consent of the other Parties, disclose the existence of this Agreement and its terms in the offer documents to be submitted to the relevant Governmental Authorities as part of the Proposed IPO.

11.3.4. Notice Prior to Disclosure: If the Recipient (or its Affiliate) is required by Applicable Law (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) to disclose any Confidential Information, the Recipient will promptly notify the Discloser of such request or requirement. If the Recipient (or any of its Affiliates) is compelled to disclose the Confidential Information, the Recipient (or its Affiliate) may disclose only so much of the Confidential Information to the Party compelling disclosure as is required by Applicable Law.

11.3.5. Return or destruction of Confidential Information: In the event that for any reason this Agreement shall lapse and the transactions contemplated hereby are not implemented, then, without prejudice to or in any manner limiting the confidentiality obligation of the Parties set out in the foregoing sub clauses 11.3.1 through 11.3.4, above:

- (i) the Parties shall make no further use of the Confidential Information disclosed to it (and / or its Affiliates), save and except as may be required to be maintained or used pursuant to Applicable Laws applicable to such Party or such Party's record keeping and back-up policies; and

- (ii) the Parties shall, and shall procure that their Affiliates shall, upon the earlier termination of this Agreement within 5 (five) days from the date of receipt of written request of the counterparty, promptly undertake the following in relation to the Confidential Information including all materials or documents, any copies, derivatives therefrom, summaries and notes of the contents thereof (whether in hard or soft copy), whether in the Parties possession or control: (i) return to the Discloser all of the Confidential Information which is in tangible form; or (ii) at the request of the Discloser, take all measures to destroy all Confidential Information, provided however, that the Parties may keep physical or electronic copies of Confidential Information (subject always to and without prejudice to or in any manner limiting the confidentiality obligation of the Parties set out in the foregoing sub clauses 11.3.1 through 11.3.4, above) under the following circumstances: (i) if the concerned Party is required to keep and maintain any Confidential Information (or any portion thereof) pursuant to Applicable Laws applicable to such Party or such Party's record keeping and back-up policies, (ii) if the Confidential Information is relevant to the Party in connection with any litigation, provided that such usage of Confidential Information of a Discloser in any third party litigation is judiciously used so as to not result in adverse consequences to the Discloser, or (iii) if the Confidential Information has been incorporated in good faith in board or committee minutes relating to the transaction contemplated under this Agreement or any Transaction Document.
- (iii) No such termination or return or destruction of such Confidential Information will affect the confidentiality obligation of the Parties.

11.3.6. Permitted Disclosures by the Seller: Notwithstanding what is stated in this Clause 11.3, the Seller may disclose the following information about its investment in the Company to its respective directors, employees, professional advisors, consultants, existing investors, potential investors, shareholders, partners (including limited partners) or Affiliates, provided that such Persons shall be similarly bound to maintain confidentiality as specified under this Clause 11.3 (*Confidentiality*):

- (i) the name of the Company;
- (ii) the names of the Parties;
- (iii) the business sector(s);
- (iv) the involved countries;
- (v) any environmental information in respect of the Company; and
- (vi) any information required to document compliance with Seller's tax policy including information about double tax treaty benefits claimed, fulfilment of substance requirements (the principal purpose test), possible safe-guards agreed and a schematic structure of Seller's investment in the Company.

11.4. Waiver: Except as provided in this Agreement, no delay in exercising or omission to exercise any right, power or remedy accruing to any Party upon any default under this Agreement shall impair any such right, power or remedy or shall be construed to be a waiver thereof or any acquiescence in such default, nor shall the action or inaction of such Party in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of such Party in respect of any other default. Any waiver can only be made by a written instrument.

11.5. **Counterparts:** This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by signing any such counterpart. 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.

11.6. **Specific Performance:** The Parties shall be entitled to seek and enforce specific performance of this Agreement, in addition to any other rights and remedies.

11.7. **Notice:**

11.7.1. Any Notice, request or other communication to be given or made under this Agreement shall be in writing, and shall signed by or on behalf of the Party issuing it. Any such communication shall be delivered by hand, established courier service or email to the Party to which it is required or permitted to be given or made at such Party’s address specified below or at such other address as such Party has from time to time designated by written Notice to the other Parties hereto, and shall be effective upon the earlier of: (i) actual receipt, and (ii) deemed receipt under Clause 11.7.2 below.

If Notice is sent to **Purchaser:**

|                  |   |                                                                                                                                                              |
|------------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Attention</b> | : | Kuldeep Jain                                                                                                                                                 |
| <b>Address</b>   | : | 13 A Peregrine Apt 400, Veer Savarkar Road, Prabhadevi, Mumbai - 400025                                                                                      |
| <b>Email</b>     | : | <a href="mailto:kuldeep.jain@cleanmax.com">kuldeep.jain@cleanmax.com</a><br><a href="mailto:companysecretary@cleanmax.com">companysecretary@cleanmax.com</a> |
| <b>Telephone</b> | : | 022-6252 0000                                                                                                                                                |

If Notice is sent to **Company:**

|                  |   |                                                                                                                                               |
|------------------|---|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Attention</b> | : | Kuldeep Jain                                                                                                                                  |
| <b>Address</b>   | : | 4 <sup>th</sup> Floor, The International, 16 Maharshi Karve Road New Marine Lines, Cross Road, No.1, Churchgate, Mumbai, Maharashtra 40002033 |
| <b>Email</b>     | : | <a href="mailto:kuldeep.jain@cleanmaxsolar.com">kuldeep.jain@cleanmaxsolar.com</a>                                                            |
| <b>Telephone</b> | : | +91 22 23676788                                                                                                                               |

If Notice is sent to the **Seller:**

|                  |   |                                                                                                                              |
|------------------|---|------------------------------------------------------------------------------------------------------------------------------|
| <b>Attention</b> | : | Ralf Rulka/ Rohit Goyal                                                                                                      |
| <b>Address</b>   | : | The Investment Fund for Development Countries Fredericiagade 27, 1310 Copenhagen, Denmark                                    |
| <b>Email</b>     | : | rgo@impactfund.dk., <a href="mailto:ifu@ifu.dk">ifu@ifu.dk</a> ;<br><a href="mailto:ral@impactfund.dk">ral@impactfund.dk</a> |
| <b>Telephone</b> | : | +45 21 98 77 95 (Ralf Rulka) / +91 961 982 0357 (Rohit Goyal)                                                                |

11.7.2. Unless there is reasonable evidence that it was received at a different time, Notice pursuant to this Clause 11.7 is deemed given if: (i) delivered by hand, when left at the address referred to in Clause 11.7.1; (ii) sent by established courier services within a country, 3 (three) Business Days after posting it; (iii) sent by established courier service

between 2 (two) countries, 6 (six) Business Days after posting it or confirmation of its receipt, whichever is earlier; and (iv) sent by electronic mail, when confirmation of its transmission has been recorded by the sender's electronic mail.

- 11.8. Assignment: No Party hereto, shall assign or transfer any of its rights and/or obligations hereunder to any other Person without the prior written Consent of the other Parties.
- 11.9. No Partnership or Agency: Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute an agency or a joint venture or an association between the Parties for any purpose or entitle either Party to commit or bind the other Parties in any manner.
- 11.10. Further Actions: Each Party shall provide such further information and execute and deliver or cause to be executed and delivered, both before and after the date hereof, such further certificates, agreements and other documents and take such other actions, as may be reasonably necessary or appropriate to consummate or implement the transactions contemplated hereby.
- 11.11. Severability: If any provision of this Agreement is invalid, illegal or unenforceable, it may be severed from this Agreement and the remaining provisions of this Agreement shall continue to remain in force. Any such invalid or illegal or incapable of being enforced provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.
- 11.12. Amendment: No amendment, modification or termination of any provision of this Agreement shall be effective unless the same is in writing and signed by or on behalf of each of the Parties hereto.
- 11.13. Entirety: This Agreement, with all the Schedules, constitutes the entire agreement between the Parties with respect to the subject matter hereof, to the exclusion of all other previous communications, understandings and assurances, either written or oral, with respect to the subject matter hereof.
- 11.14. Privileges and Immunities of the Seller: Nothing in this Agreement shall be construed as a waiver, renunciation or other modification of any immunities, privileges or exemptions of the Seller accorded under the articles of agreement establishing the Seller, international convention or any Applicable Law.

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## SCHEDULE 1

### DEFINITIONS AND INTERPRETATIONS

#### PART A

#### DEFINITIONS

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

**“2023 Brookfield SPA”** means the share purchase agreement dated April 22, 2023 executed by and between Brookfield, the Seller and the Company.

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

**“Additional Share Sale SPAs”** mean (i) share purchase agreement to be executed amongst the Company, KEMPINC and Augment, (ii) share purchase agreement to be executed amongst the Company, KEMPINC and Seller, and (iii) share purchase agreement to be executed amongst the Company, KEMPINC and Brookfield, to facilitate the transfer of shares from the Seller to the Founder Group to enhance investor confidence and improve the prospects of a successful listing of the Company by demonstrating long-term commitment and ensuring management continuity.

**“Affiliate”** in respect of each Party, shall have the meaning ascribed to such term in the New SHA.

**“Agreed Form”** means in relation to a document, the form of that document which has been agreed to by or on behalf of the Seller and the Purchaser, in each case with such amendments as may be mutually agreed in writing by the Seller and the Purchaser, unless otherwise expressly stated in this Agreement.

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

**“Anti-Corruption Laws”** means any Applicable Law regulating corruption, money laundering and bribery in any jurisdiction in which the Company and/or any of its Subsidiaries perform business, including but not limited to, where applicable, the Prevention of Corruption Act 1988, the Penal Code 1860, the Act, the Whistleblowers’ Protection Act 2011, the Lokpal and Lokayuktas Act 2013, the Foreign Contribution (Regulation) Act 2010, the Prevention of Money Laundering Act 2002, U.S. Foreign Corrupt Practices Act, 1977 (**“FCPA”**), the U.K. Bribery Act of 2010 (**“UKBA”**), the Canada Corruption of Foreign Public Officials Act (**“CFPOA”**), and any other applicable similar anti-corruption, anti-bribery, recordkeeping and internal controls laws or regulations in India or any other jurisdiction where the Company carries on Business, in each case as amended, re-enacted or replaced from time to time.

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

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

**“Augment”** means 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.

**“Augment SPAs”** means the Augment SPA 1 and Augment SPA 2, collectively.

**“Augment SPA 1”** means the share purchase agreement of even date executed by and amongst Augment, Rikhab and the Company, in terms of which Augment has agreed to sell certain Equity Shares constituting 2.627% (Two Point Six Two Seven Percent) of the Share Capital to Rikhab.

**“Augment SPA 2”** means the share purchase agreement of even date executed by and amongst Augment, the Purchaser, and the Company, in terms of which Augment has agreed to sell certain Equity Shares constituting 5.174% (Five Point One Seven Four Percent) of the Share Capital to the Purchaser.

**“Big 4 Accounting Firm”** means: (i) KPMG, (ii) Price Waterhouse Coopers, (iii) Deloitte Touche Tohmatsu, (iv) EY (formerly Ernst & Young); or any of their Indian Affiliates.

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

**“Brookfield”** means BGTF One Holdings (DIFC) Limited, a company incorporated under the Companies Law, Dubai International Financial Centre Law No. 5 of 2022 and the Prescribed Company Regulations 2022 with registered number 6333, with its address at Unit L24-00, Level 24, ICD Brookfield Place, Dubai International Financial Centre, Dubai, United Arab Emirates.

**“Brookfield SPA”** means the share purchase agreement of even date executed by and amongst the Brookfield, Rikhab and the Company, in terms of which Brookfield has agreed to collectively sell certain Equity Shares constituting 6.198% (Six Point One Nine Eight Percent) of the Share Capital to the Purchaser.

**“Business”** shall have the meaning ascribed to the term under the New SHA.

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

**“CCI Approval”** means the receipt of the approval of the Competition Commission of India under the Competition Act, 2002, Competition Commission of India (Combinations) Regulations, 2024, and the Competition (Criteria for Exemption of Combinations) Rules, 2024 for the acquisition of the Sale Shares by the Purchaser as contemplated under the Agreement.

**“Claim”** means any indemnity claim for Losses made by an Indemnified Party pursuant to Clause 8 (Indemnity) of this Agreement.

**“Closing”** means the sale of the Sale Shares by the Seller to the Purchaser and payment of the Purchase Consideration by the Purchaser to the Seller and the performance of all the obligations of the Parties to be performed at Closing Date, as more specifically provided under Clause 5.3 of this Agreement.

**“Conditions Precedent”** means the Seller Condition Precedent, the Company Conditions Precedent and the Purchaser Conditions Precedent either collectively or respectively, as the context may require.

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

**“Control”** (including with correlative meaning, the terms, **“Controlling”**, **“Controlled by”** and **“under common Control with”**), with respect to any Person, means the acquisition or control of more than 50% (fifty Per Cent) of the voting rights or of the issued share capital of such Person or the right to appoint or remove all or the majority of the members of the board of directors or other governing body of such Person, the power to direct or cause the direction of the management, to manage and exercise significant influence on the management or policies of such Person, whether obtained directly or indirectly, and whether obtained by ownership of share capital, the possession of voting rights, through contract or otherwise.

**“Controlled Affiliate”** has the meaning as ascribed to such term under the New SHA.

**“CP Satisfaction Letter”** means (i) in the context of fulfilment of the Company Conditions Precedents, the letter to be issued by the Purchaser and the Seller to the Company in accordance with Clause 4.6.4, confirming completion and/or waiver of the Company Conditions Precedent, in the form substantially as set out in **Schedule 5B** and such letter shall hereinafter be referred to as the **“Company CP Satisfaction Letter”**, (ii) in the context of fulfilment of the Seller Conditions Precedent, the letter to be issued by the Purchaser to the Seller in accordance with Clause 4.6.6, confirming completion and/or waiver of the Seller Condition Precedent, as the case may be, in a form substantially as set out in **Schedule 5B** and such letter shall hereinafter be referred to as the **“Seller CP Satisfaction Letter”**, (iii) in the context of fulfilment of the Purchaser Conditions Precedent, the letter to be issued by the Seller to the Purchaser in accordance with Clause 4.6.5, confirming completion and/or waiver of the Purchaser Conditions Precedent, in a form substantially as set out in **Schedule 5B** and such letter shall hereinafter be referred to as the **“Purchaser CP Satisfaction Letter”**.

**“Discloser”** means the relevant Party disclosing the Confidential Information as per the terms of this Agreement.

**“DSDG SPA 1”** means the share purchase agreement of even date executed by and amongst the Seller, Rikhab and the Company, in terms of which the Seller has agreed to sell certain Equity Shares constituting 0.504% (Zero Point Five Zero Four Percent) of the Share Capital to Rikhab.

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

**“Equity Shares”** means the equity shares of the Company having a face value of INR 1 (Indian Rupee One only) each and the term “Equity Share” shall be construed accordingly.

**“Existing SHA”** means the amended and restated shareholders’ agreement dated April 22, 2023 executed amongst the Seller, Augment, UKCI, the Company, Mr. Kuldeep Jain, Ms. Nidhi Jain and KEMPINC, LLP.

**“Form FC-TRS”** shall mean the form (together with the prescribed annexures) regarding the Transfer of the Sale Shares by the Sellers to the Purchaser at Closing, which is to be filed by the Purchaser in accordance with the FEMA Regulations and the terms of this Agreement.

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

**“Fully Diluted Basis”** has the meaning ascribed to the term under the New SHA.

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

**“Government Official”** means any public or elected official or officer, employee (regardless of rank), or Person working for or on behalf of a Governmental Authority, state-owned or state-controlled company, acting on behalf of public international organization, or political party, as well as any political party official or any candidate for political office.

**“IFU”** means the Investment Fund for Developing Countries (secondary name Impact Fund Denmark), with registration number 23 59 86 12, and having its registered office at Fredericiagade 27, 1310 Copenhagen, Denmark. IFU is a self-governing fund with limited liability established under the Danish Act on International Development Cooperation, to promote investments, which support sustainable development in developing countries and to contribute to the accomplishment of the UN Sustainable Development Goals. IFU also acts as fund manager of various investment vehicles, which further the objects of IFU and act in the public interest.

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

**“Inter-se Agreement”** means the inter-se agreement to be executed by and amongst *inter alia* Brookfield, the Purchaser, the Seller, Augment, Ms. Nidhi Jain, Rikhab, Mr. Pratap Jain, and Mr. Kuldeep Jain.

**“IT Act”** means the (Indian) Income-tax Act, 1961 as may be amended or supplemented from time to time (and any successor provisions), including any statutory modifications, amendments or re-enactment thereof, together with all applicable by-laws, rules, regulations, orders, circulars, ordinances, directions issued thereunder.

**“KEMPINC”** means 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.

**“Long Stop Date”** means such date which is 15 (fifteen) days from the Augment SPA 1 Closing Date.

**“Loss(es)”** means all direct and actual losses, claims, damages (whether or not resulting from third party claims), demands, pre-deposits, judgments, awards, fines, penalties, Taxes, fees, settlements, reasonable costs, reasonable expenses, including interest with respect thereto, reasonable out-of-pocket expenses, reasonable attorneys’ and accountants’ fees and disbursements, but shall exclude any punitive, special, indirect or consequential loss or any loss that is not reasonably foreseeable, such as loss of profit, loss of revenue, loss of opportunity, loss of goodwill or possible business, whether actual or prospective loss.

**“New SHA”** means the amended and restated shareholders’ agreement to be executed by and amongst *inter alia* the Company, Brookfield, the Purchaser, the Seller, Ms. Nidhi Jain, Rikhab, Augment, Mr. Pratap Jain and Mr. Kuldeep Jain.

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

**“Other SPAs”** means collectively, Brookfield SPA, DSDG SPA 1 and Augment SPAs.

**“Other SPA Closings”** means occurrence of closing under each of the Other SPAs in accordance with the terms thereof.

**“Person”** means any limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, one person company, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law, and shall include their respective successors and in case of an individual shall include his or her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

**“Proceedings”** means any action, regulatory audit, arbitration, alternative dispute resolution proceeding (including mediation or settlement proceedings), appeal, claim by any Authority, hearing, investigation, litigation or suit (whether civil, criminal, administrative, judicial or investigative), which has not been finally settled or resolved.

**“Proposed IPO”** has the meaning ascribed to the term under the New SHA.

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

**“Recipient”** means the relevant Party receiving the Confidential Information from the Discloser as per the terms of this Agreement.

**“Rikhab”** means Rikhab Investments B.V., a company incorporated under the laws of the Netherlands, with RSIN 867996055, and having its office address at Zuidplein 126, WTC Tower One, 15th Floor, 1077XV Amsterdam.

**“Restated Articles”** means the amended draft of the articles of association of the Company incorporating the provisions of the New SHA.

**“Sale Shares”** means 10,41,642 (Ten Lakh Forty One Thousand Six Hundred and Forty Two) Equity Shares constituting 0.992% (Zero Point Nine Nine Two Percent) of the Share Capital, held by the Seller which shall be sold and transferred by the Seller to the Purchaser for the Purchase Consideration on the Closing 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 percent or greater owned, directly or indirectly, or otherwise controlled by an individual or entity described in clauses (i) and (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](http://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.

**“Seller 281 Memorandum”** means a memorandum, in Agreed Form, issued by a Big 4 Accounting Firm on a reliance basis, specifying that on the Closing Date, the Seller does not have any outstanding or disputed Tax liability or pending Tax Proceedings in India that may warrant the sale of the Sale Shares to the Purchaser to be void under Section 281 of the IT Act together with the screenshots from the website of the e-filing portal and TRACES portal or where such Proceedings or liability subsist, list of any pending Tax demands and pending Tax proceedings in relation to the Seller under Section 281 of the IT Act.

**“Seller Bank Account”** means the designated bank account of the Seller, the details of which are set out in **Schedule 3**.

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

**“Seller Tax Gain Computation”** means a Tax opinion issued by a Big 4 Accounting Firm on reliance basis, in Agreed Form, opining on the Tax implications on sale of Sale Shares as on the Closing Date and computation of the withholding Tax obligations on the Purchaser and the nature of income, along with computation from Big 4 Accounting Firm, issued to the Purchaser, stating the aggregate quantum of capital gains (in Indian National Rupees) (along with calculation and basis thereof and notes thereto) arising or accruing to the Seller upon the sale of the Sale Shares by the Seller on the Closing Date and the applicable withholding Tax (in Indian National Rupees) (along with calculation and basis thereof), computed in accordance with the provisions of the IT Act, as on the date of Closing.

**“Seller Tax Warranties”** shall mean the representations and warranties provided by the Seller as set out in paragraphs 10 to 25 (both inclusive), 29 and 30 of **Schedule 6**.

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

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

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

**“Tax Authority”** shall mean the Income Tax Department, Department of Revenue, Ministry of Finance, Government of India or any other Governmental Authority in India that is competent under the provisions of the IT Act to impose, levy assess, collect or administer income tax in the Republic of India.

“**Tax Treaty**” means the Agreement between the Government of the Republic of India and the Government of the Republic of Denmark for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income read with the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting.

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

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

“**Withholding Tax Amount**” means the amount of withholding Tax as mentioned in the Seller Tax Gain Computation in respect of the Seller.

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

| Definition                     | Clause                                     |
|--------------------------------|--------------------------------------------|
| Arbitral Tribunal              | 9.3(iii)                                   |
| Agreed DIS                     | 5.3.2                                      |
| Closing Date                   | 5.1                                        |
| Company Conditions Precedent   | 4.1                                        |
| Company CP Completion Notice   | 4.6.1                                      |
| Company Warranties             | 7.2                                        |
| Confidential Information       | 11.3.1                                     |
| CP Completion Date             | 4.3                                        |
| CP Satisfaction Date           | 4.6.7                                      |
| Deductions                     | 8.5                                        |
| Dispute                        | 9.2                                        |
| Dispute Notice                 | 9.2                                        |
| Dissatisfied Party             | 4.6.4                                      |
| Indemnity Claim                | <b>Paragraph 1 of Part B of Schedule 9</b> |
| Indemnification Notice         | <b>Paragraph 1 of Part B of Schedule 9</b> |
| Indemnified Party(ies)         | 8.1                                        |
| Interim Payment                | <b>Paragraph 6 of Part B of Schedule 9</b> |
| Purchaser Conditions Precedent | 4.2                                        |
| Purchase Consideration         | 3.2                                        |
| Per Share Price                | 3.3                                        |
| Purchaser CP Completion Notice | 4.6.3                                      |

| <b>Definition</b>            | <b>Clause</b>                               |
|------------------------------|---------------------------------------------|
| Purchaser Warranties         | 7.3                                         |
| Seller Condition Precedent   | 4.1                                         |
| Seller CP Completion Notice  | 4.6.2                                       |
| Seller Indemnification Event | 8.1                                         |
| Seller Warranties            | 7.1                                         |
| SIAC Rules                   | 9.3(i)                                      |
| Subject Obligation           | <b>Paragraph 16 of Part B of Schedule 1</b> |
| Third Party Claim            | <b>Paragraph 3 of Part B of Schedule 9</b>  |
| Third Party Claim Notice     | <b>Paragraph 3 of Part B of Schedule 9</b>  |

## **PART B**

### **INTERPRETATION**

In this Agreement, unless the context thereof otherwise requires:

1. any word or phrase defined in the Recitals, or the body of this Agreement as opposed to being defined in Part A of this Schedule 1 above shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary clearly appears from the context;
2. the terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meaning ascribed to them under the relevant statute/legislation;
3. words and abbreviations, which have, well known technical or trade/ commercial meanings are used in this Agreement in accordance with such meanings, unless otherwise defined in this Agreement;
4. where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase have corresponding meanings;
5. references to a provision, Clause or Schedule are to a provision, clause of, or a schedule to this Agreement and references to this Agreement include its Schedules, which are a part of this Agreement, and references to a part or paragraph, include references to a part or paragraph of a Schedule to this Agreement;
6. if there is any conflict or inconsistency between a term in the body of this Agreement and a term in any of the schedules, the term in the body of this Agreement shall take precedence;
7. references to this Agreement and any other document or to any specified provision of this Agreement and any other document are to that document or that provision as in force for the time being and as amended from time to time in accordance with the terms of this Agreement and that document or, as the case may be, with the agreement of the relevant parties;
8. reference in this Agreement to certain number of days means calendar days unless otherwise specified to be Business Days;

9. in determination of any period of days for the occurrence of an event or the performance of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is not a Business Day, then the period shall include the next following Business Day;
10. words importing the singular include the plural and vice versa, words importing a gender include every gender;
11. the table of contents and the headings to clauses, Schedules, Annexures, parts and paragraphs are inserted for convenience only and shall be ignored in interpreting this Agreement;
12. the words and phrases “other”, “including” and “in particular” shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible;
13. the terms “hereof”, “herein”, “hereby”, “hereto”, “hereunder” and derivative or similar words refer to this entire Agreement as a whole and not limited to the particular Clause or provision in which the relevant expression appears, unless the contrary is expressly stated or the contrary clearly appears from the context;
14. the expressions “ordinary course of business” or “business in the ordinary course” mean the ordinary and usual course of business of the Company, materially consistent with the prior practice of the Company in compliance with Applicable Laws;
15. a reference to any statute or statutory provision includes any subordinate legislation made under it and any provision which it has re-enacted (with or without modification), and any provision superseding it or re-enacting it (with or without modification), before, or on the Execution Date;
16. where any obligation under this Agreement (“**Subject Obligation**”) requires a Consent, in order for the Subject Obligation to be performed validly, then the Subject Obligation shall be deemed to include the obligation to apply for, obtain, maintain and comply with the terms and conditions of, all such Consent(s) and the time provided for the completion of the Subject Obligation shall be extended for the time required to obtain such Consent if such Consent is required to be obtained from any Governmental Authority, except if and to the extent that the provisions of any Applicable Law or this Agreement require another Party to obtain such consent;
17. the expression “this Clause” shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-Clause, paragraph or other provision) in which the expression occurs unless otherwise expressly stated in this Agreement;
18. unless the contrary is expressly stated, no Clause in this Agreement limits the extent or application of another Clause;
19. any reference to books, files, records or other information or any of them means books, files, records or other information or any of them in any form or in whatever medium held, including paper, electronically stored data, magnetic media, film and microfilm;
20. this Agreement is a joint draft product of the Parties and any rule of statutory interpretation interpreting agreements against a Party primarily responsible for drafting the agreement shall not be applicable to this Agreement; and
21. “writing”, “written” and comparable terms refer to printing, typing, lithography transmissions by e-mail, and other means of reproducing words in visible form, but shall exclude text messages from mobile phones.

## SCHEDULE 2

### PART A

#### SHAREHOLDING OF THE COMPANY AS ON EXECUTION DATE

| Issued, Paid-up and Subscribed Fully Diluted Share Capital |                                  |                  |                    |                |
|------------------------------------------------------------|----------------------------------|------------------|--------------------|----------------|
| Sl. No.                                                    | Shareholder                      | Face Value (INR) | Number of Shares   | % Shareholding |
| 1.                                                         | BGTF One Holdings (DIFC) Limited | 1                | 2,53,17,800        | 48.22%         |
| 2.                                                         | Augment India I Holdings, LLC    | 1                | 1,43,66,860        | 27.36%         |
| 3.                                                         | DSDG Holding APS                 | 1                | 27,54,550          | 5.25%          |
| 4.                                                         | Kuldeep Jain                     | 1                | 58,37,820          | 11.12%         |
| 5.                                                         | Nidhi Jain                       | 1                | 2,50,650           | 0.48%          |
| 6.                                                         | KEMPINC LLP                      | 1                | 16,73,520          | 3.19%          |
| 7.                                                         | Pratap Jain                      | 1                | 25,000             | 0.05%          |
| 8.                                                         | Other Minority Shareholders      | 1                | 4,94,710           | 0.94%          |
| 9.                                                         | Current employee stock options   | 1                | 17,81,450          | 3.39%          |
|                                                            | <b>TOTAL</b>                     |                  | <b>5,25,02,360</b> | <b>100%</b>    |

**Note:** The Company is creating another pool of stock options, ESOP 2025, which shall be adopted by the Company prior to the filing of the draft red herring prospectus in relation to the Proposed IPO, post receipt of necessary shareholder approvals.

### PART B

#### SHAREHOLDING OF THE COMPANY AFTER THE CLOSINGS UNDER EACH OF THE AUGMENT SPAS AND AFTER ISSUE OF THE BONUS SHARES

| Issued, Paid-up and Subscribed Fully Diluted Share Capital |                                  |                  |                     |                |
|------------------------------------------------------------|----------------------------------|------------------|---------------------|----------------|
| Sl No.                                                     | Shareholder                      | Face Value (INR) | Number of Shares    | % Shareholding |
| 1.                                                         | BGTF One Holdings (DIFC) Limited | 1                | 5,06,35,600         | 48.22%         |
| 2.                                                         | Augment India I Holdings, LLC    | 1                | 2,05,42,040         | 19.56%         |
| 3.                                                         | DSDG Holding APS                 | 1                | 55,09,100           | 5.25%          |
| 4.                                                         | Kuldeep Jain                     | 1                | 1,16,75,640         | 11.12%         |
| 5.                                                         | Nidhi Jain                       | 1                | 5,01,300            | 0.48%          |
| 6.                                                         | KEMPINC LLP                      | 1                | 87,79,938           | 8.36%          |
| 7.                                                         | Pratap Jain                      | 1                | 50,000              | 0.05%          |
| 8.                                                         | Rikhab Investments B.V.          | 1                | 27,58,782           | 2.63%          |
| 9.                                                         | Other Minority Shareholders      | 1                | 9,89,420            | 0.94%          |
| 10.                                                        | Current employee stock options   | 1                | 35,62,900           | 3.39%          |
|                                                            | <b>TOTAL</b>                     |                  | <b>10,50,04,720</b> | <b>100%</b>    |

**Note:** The Company is creating another pool of stock options, ESOP 2025, which shall be adopted by the Company prior to the filing of the draft red herring prospectus in relation to the Proposed IPO, post receipt of necessary shareholder approvals.

### PART C

#### SHAREHOLDING OF THE COMPANY AS ON CLOSING DATE IMMEDIATELY AFTER THE CLOSING (ASSUMING THAT CLOSING OCCURS SIMULTANEOUSLY WITH THE OTHER SPA CLOSINGS (OTHER THAN THE AUGMENT SPAS))

| Issued, Paid-up and Subscribed Fully Diluted Share Capital |                                  |                  |                     |                |
|------------------------------------------------------------|----------------------------------|------------------|---------------------|----------------|
| Sl. No.                                                    | Shareholder                      | Face Value (INR) | Number of Shares    | %              |
| 1.                                                         | BGTF One Holdings (DIFC) Limited | 1                | 4,41,27,420         | 42.02%         |
| 2.                                                         | Augment India I Holdings, LLC    | 1                | 2,05,42,040         | 19.56%         |
| 3.                                                         | DSDG Holding APS                 | 1                | 39,38,520           | 3.75%          |
| 4.                                                         | Kuldeep Jain                     | 1                | 1,16,75,640         | 11.12%         |
| 5.                                                         | Nidhi Jain                       | 1                | 5,01,300            | 0.48%          |
| 6.                                                         | KEMPINC LLP                      | 1                | 98,21,580           | 9.35%          |
| 7.                                                         | Pratap Jain                      | 1                | 50,000              | 0.05%          |
| 8.                                                         | Rikhab Investments B.V.          | 1                | 97,95,900           | 9.33%          |
| 9.                                                         | Other Minority Shareholders      | 1                | 9,89,420            | 0.94%          |
| 10.                                                        | Current employee stock options   | 1                | 35,62,900           | 3.39%          |
|                                                            | <b>TOTAL</b>                     |                  | <b>10,50,04,720</b> | <b>100.00%</b> |

**Note:** The Company is creating another pool of stock options, ESOP 2025, which shall be adopted by the Company prior to the filing of the draft red herring prospectus in relation to the Proposed IPO, post receipt of necessary shareholder approvals.

### SCHEDULE 3

#### DETAILS OF SELLER BANK ACCOUNT

|                           |   |                                                  |
|---------------------------|---|--------------------------------------------------|
| <b>Beneficiary's Name</b> | : | DSDG Holdings APS                                |
| <b>Bank</b>               | : | Danske Bank                                      |
| <b>Branch address</b>     | : | Bernstorffsgade 40, 1577 København V,<br>Denmark |
| <b>IBAN</b>               | : | DK75 3000 3237 0418 01                           |
| <b>BIC/SWIFT</b>          | : | DABADKKK                                         |

## SCHEDULE 4

### CONDITIONS PRECEDENT

#### PART A: COMPANY CONDITIONS PRECEDENT

1. The representations and warranties provided by the Company under this Agreement shall be true and correct as on the Execution Date and shall be true and correct as on the CP Satisfaction Date, which shall be confirmed by the Company as part of the CP Completion Notice.
2. The Company shall have provided to the Seller and the Purchaser, unsigned certificate, in Agreed Form, obtained from a reputed chartered accountancy firm certifying the fair market value of the Sale Shares as on the date which shall be the last date of the second preceding month in which the Closing occurs in accordance with and for the purposes of Section 50 CA and Section 56(2)(x) of the IT Act using the prescribed method under Rule 11UA of the Income Tax Rules, 1962 (“**Tax Valuation Certificate**”). For the purposes of clarification and by way of illustration, if the Closing Date falls on September 15, 2025 then, such signed certificate should be of date July 31, 2025.
3. The Company shall have allotted and issued, credited as fully paid, such agreed number of shares to the Seller (or as the Seller may direct) by way of a bonus issue reflecting the shareholding pattern set out in **Part B of Schedule 2**. All necessary corporate actions, resolutions, filings, and notifications in connection with the bonus issue shall have been duly passed, made, or given, and the Applicable Laws in relation to the bonus issue shall have been complied with in accordance with the Act.
4. The Company shall provide to the Seller an email setting out the computation of the value per Sale Share, taking into consideration the impact of share split and/or bonus issue, based on the valuation of the Company as determined in the Tax Valuation Certificate.
5. The closing under each of the Augment SPAs shall have been completed.
6. The Company shall have provided to the Seller and the Purchaser, unsigned certificate, in Agreed Form, obtained from a SEBI registered merchant banker registered with the Securities and Exchange Board of India / chartered accountant, certifying the fair market value of the Sale Shares calculated in accordance with an internationally accepted pricing methodology for valuation of shares as per the FEMA Regulations (“**FEMA Valuation Certificate**”).

#### PART B: SELLER CONDITIONS PRECEDENT

1. The representations and warranties provided by the Seller under this Agreement shall be true and correct as on the Execution Date and shall be true and correct as on the CP Satisfaction Date, which shall be confirmed by the Seller as part of the CP Completion Notice.
2. The Seller shall have delivered to the Purchaser a draft of the Seller Tax Gain Computation, covering at least the following matters:
  - (i) the residential status of the Seller under Indian Tax law;
  - (ii) whether the proposed sale of Sale Shares by the Seller is subject to capital gains Tax in India;
  - (iii) Seller’s eligibility to claim benefits under the Tax Treaty;
  - (iv) whether gains arising from the sale of Sale Shares are taxable under the Tax Treaty;

- (v) the applicability of minimum alternate tax on any gains from the sale of Sale Shares by the Seller;
  - (vi) the impact of General Anti Avoidance Rules on the sale of Sale Shares by the Seller;
  - (vii) the impact of the multilateral instrument on the Tax Treaty;
  - (viii) whether the arrangement between Augment and the Seller constitutes an association of persons under Indian Tax Law;
  - (ix) whether the Purchaser is required to withhold Taxes on payments made to the Seller;
  - (x) whether the Purchaser has any implications as a representative assessee under the IT Act;
  - (xi) the computation of capital gains for the Seller arising from the sale of Sale Shares.
3. The Seller shall have provided unconditional waivers in respect of the financing facility to be obtained by the Purchaser for the purchase of the Sale Shares, in a form and manner acceptable to the lender.
  4. The Seller shall have provided self-certified true copy of its PAN card to the Purchaser.
  5. The Seller shall have provided to the Purchaser, the draft of the Seller 281 Memorandum.
  6. The Seller shall have provided the following to the Purchaser: (i) copy for 'tax residency certificates' for all the years from which the investment was made in Sale Shares till the end of March 31, 2025; (ii) draft of Form 10F, covering the entire financial year in which Closing takes place; and (iii) copy of the application filed by the Seller with the relevant Governmental Authority for obtaining for 'tax residency certificates' for the year in which Closing takes place.
  7. The Seller shall inform the Company and the Purchaser whether the Seller is assessable to tax as an 'Association of Persons' for the purpose of the IT Act.
  8. If the Seller is not assessed as an 'Association of Persons' based on the assessment of the Seller as per paragraph 7 above, the Seller shall provide a declaration to the Purchaser capturing the below:

*"The Seller is not and will not be assessed or assessable to tax as an 'Association of Persons' for the purpose of the IT Act in respect of the gains arising on sale of Sale Shares held by it as per this Agreement."*

It is hereby clarified that the declaration to be made by the Seller as per this paragraph 8 shall form part of the Seller Warranties and shall be deemed to be made by the Seller on the Closing Date.

### **PART C: PURCHASER CONDITIONS PRECEDENT**

1. The representations and warranties provided by the Purchaser under this Agreement shall be true and correct as on the Execution Date and shall be true and correct as on the CP Satisfaction Date, which shall be confirmed by the Purchaser as part of the CP Completion Notice.
2. The Purchaser shall have received the CCI Approval and shall have provided copy of the same to the Company and the Seller.

#### **PART D: OTHER CONDITIONS PRECEDENT**

1. The draft of the Restated Articles shall be in agreed form between the Parties, Rikhab, Augment and Brookfield.
2. Each relevant party shall have duly executed and delivered the Additional Share Sale SPAs, the New SHA and the Inter-se Agreement.

## SCHEDULE 5A

### [COMPANY/SELLER/PURCHASER] CP COMPLETION NOTICE

Date: [insert]

To,

**Attn: [insert]**

[insert party name]

[insert address]

Dear [Sir / Madam],

#### **Re: [Company/Seller/Purchaser] CP Completion Notice**

We refer to the Share Purchase Agreement dated [insert], 2025 (the “**Agreement**”) executed by and amongst KEMPINC LLP (“**Purchaser**”), DSDG Holding APS (“**Seller**”) and Clean Max Enviro Energy Solutions Private Limited (“**Company**”).

We hereby confirm that each of the [Company Warranties / Seller Warranties/Purchaser Warranties being made us (in respect of the Seller)] were true, correct and accurate as on the Execution Date and are true, correct and accurate as on the date of issuance of this [Company/Seller/Purchaser] CP Completion Notice. We hereby confirm and certify that we have not breached Clause 4.8 of the Agreement.

We hereby confirm, declare and certify pursuant to Clause 4 (*Conditions Precedent*) of the Agreement that as of the date hereof:

The [Company/Seller/Purchaser] Conditions Precedent specified in [**Part A of Schedule 4/Part B of Schedule 4/Part C of Schedule 4**] of the Agreement have been fulfilled (unless specifically waived by the Purchaser in writing). The table below sets out the details of the documents evidencing such compliance, which documents have been enclosed herewith.

| <b>Agreement Reference Number</b>               | <b>Particulars of [Company/Seller] Condition Precedent</b> | <b>Documents Enclosed</b> |
|-------------------------------------------------|------------------------------------------------------------|---------------------------|
| Schedule [●], Part [●],<br><b>Paragraph [●]</b> | [●]                                                        | [●]                       |
| Schedule [●], Part [●],<br><b>Paragraph [●]</b> | [●]                                                        | [●]                       |

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

Yours sincerely,

---

**Encl: As above**

## SCHEDULE 5B

### CP SATISFACTION LETTER

Dated: [●]

[●]

Kind Attention: [●]

Dear Sir/Madam,

Re: CP Satisfaction Letter under Clause 4.6 (*Conditions Precedent*) of Share Purchase Agreement dated [insert], 2025 (the “**Agreement**”) executed by and amongst KEMPINC LLP (“**Purchaser**”), DSDG Holding APS (“**Seller**”) and Clean Max Enviro Energy Solutions Private Limited (“**Company**”).

1. This CP Satisfaction Letter is issued pursuant to Clause 4.6 (*Conditions Precedent*) of the Agreement. This notice has been issued pursuant to the [Company/Seller] CP Completion Notice dated [●], 2025 issued by you. This notice confirms that [other than the [Company/Seller] Conditions Precedents which are waived as per the terms below], the [Company/Seller] Conditions Precedents have been fulfilled as per the terms of the aforesaid [Company/Seller] CP Completion Notice:

[Note: Details of any waivers to be inserted]

2. Except as specifically, conditionally and to the limited extent waived by this CP Satisfaction Letter, this CP Satisfaction Letter does not constitute a waiver of any right of the [Seller/Company].
3. Capitalised terms used but not defined herein shall have the meaning given to them under the Agreement. This notice shall form an integral part of, and be governed by, the provisions of the Agreement.

For and on behalf of [●]

---

(Authorised Signatory)

## SCHEDULE 6

### SELLER WARRANTIES

The Seller does hereby, for itself and for the Sale Shares held by the Seller, represent and warrant to the Purchaser as follows:

1. Organization and Authority. It has been validly incorporated and is validly existing under the laws of the country of its incorporation and has the power and authority to enter into, deliver and perform its obligations under this Agreement.
2. Validity. This Agreement has been duly authorized and executed by it and (assuming due authorization, execution and delivery by the other Parties) constitutes its valid and legally binding obligation enforceable against it in accordance with its terms.
3. No Conflict. The execution, delivery and performance of this Agreement does not contravene any provision of the constitutional documents (including articles of association, if any) establishing the Seller or any Applicable Law applicable to it. There are no unfulfilled judicial or administrative actions, Proceedings or investigations, judgments or orders by any Governmental Authority pending against the Seller, which would affect its capacity to undertake and perform its obligations under this Agreement.
4. Status of Authorizations. It has taken all appropriate and necessary action to authorize the performance of its obligations hereunder.
5. Approvals. All Consents (including from any Governmental Authority, if applicable) required to enable the Seller to lawfully enter into and comply with its obligations in this Agreement and the other Transaction Documents (to which it is party) have been obtained and are in full effect as on the Closing Date. No notice in writing has been received or any action taken which will result in cancellation, termination or withdrawal of such Consent.
6. Sale Shares.
  - 6.1. The Seller is the legal and beneficial owner of the Sale Shares held by it and has clear, valid and marketable title and right to sell and transfer to the Purchaser, the full legal and beneficial interest in the Sale Shares held by it, free and clear of any Encumbrances and together with all rights, benefits, attaching to them on the terms set out in this Agreement with full right and authority to deliver the same under this Agreement. No written claim has been made by any Person, or threatened in writing to have been made, where such Person claims to be entitled to the title to any Sale Shares held by it or the holder of any Encumbrance thereon. The Seller has not created any Encumbrance on any such Sale Shares held by it (other than Encumbrance arising under the Existing SHA or the New SHA, as applicable, or the Articles of the Company).
  - 6.2. The Sale Shares held by it are fully paid. The Seller has not done, committed, or omitted to do, any act, deed, matter or thing whereby the Sale Shares held by it can be forfeited, extinguished or rendered void or voidable.
  - 6.3. There are no Proceedings relating to Taxes pending against the Seller under the IT Act that may reasonably be expected to result in the avoidance of this Agreement with respect to the Seller, the Encumbrance of the Sale Shares held by it or otherwise prevent the Seller from performing its obligations under this Agreement, as per Section 281 of the IT Act. All Tax payments as applicable under the IT Act which have fallen due for payment have been discharged by the Seller.

7. None of the following has occurred and is subsisting, nor has a notice been served on the Seller, in relation to:
  - 7.1. An application to a court for an order, or the making of any order, that the Seller be subjected to insolvency Proceedings or wound up, that an insolvency resolution professional, liquidator or receiver be appointed or that it be placed in insolvency or bankruptcy;
  - 7.2. winding up of the Seller;
  - 7.3. the convening of a meeting or passing of a resolution to appoint an insolvency resolution professional or liquidator of the Seller;
  - 7.4. a scheme of arrangement or composition with, or reconstruction, arrangement or assignment for the benefit of or other arrangement with all or a class of creditors of the Seller; and
  - 7.5. the taking of any action for security enforcement or to seize, take possession of or appoint a receiver and/or manager in respect of the Sale Shares held by it or any other securities held by the Seller.
8. Anti-Bribery and Anti-Corruption
  - 8.1. The Seller's activities and conduct and to the Seller's knowledge, the activities and conduct related to the Seller of its executives, managers, directors, officers, employees, agents, or other Person acting on its behalf, are and have been conducted at all times in full compliance with, and have not breached or have been charged with breaching, the Anti-Corruption Laws and no notice has been received from any Authority alleging non-compliance by the Seller with such applicable Anti-Corruption Laws. There is no pending Proceeding by or before any court or Authority or any arbitrator relating to any possible violation of the Anti-Corruption Laws by the Seller.
  - 8.2. The Seller is not under actual or threatened investigation or enquiry, that the Seller has received notice of, by any Governmental Authority or claims or Proceedings with any Person, or any internal investigation, for any possible violation of the Anti-Corruption Laws by it or any of its executives, managers, directors, officers, employees or agents, or any other Person acting on its behalf.
  - 8.3. Neither the Seller, nor to the Seller's knowledge, its executives, managers, directors, officers, employees, any agent, nor other Person acting on its behalf, has been charged with, or convicted of violation of the Anti-Corruption Laws.
  - 8.4. The Seller has not taken any action, nor has the Seller caused any of its executives, managers, directors, officers or employees, its agents, or Persons acting on its behalf to take any action, that has violated the Anti-Corruption Laws.
  - 8.5. Neither the Seller, nor to the Seller's knowledge, the Seller's executives, managers, officers, directors, employees, agents, or any other Person acting on Seller's behalf, has, in connection with the Sale Shares held by it or the Seller's investment in the Company, offered, paid, authorized or promised to make any payment portion of such money or thing of value:
    - (i) to or for the use or benefit of any Government Official; or
    - (ii) to any other Person either for an advance or reimbursement, if it knows or has reason to know that any part of such payment will be directly or indirectly given or paid by such other Person, or will reimburse such other Person for payments previously made, to any Government Official; or

- (iii) to any other Person or entity, to obtain or keep business or to secure other improper advantages; or
  - (iv) the payment of which would violate applicable Anti-Corruption Laws.
- 8.6. IFU as the fund manager of the Seller maintains and enforces effective internal policies and procedures, and controls designed to ensure compliance with Anti-Corruption Laws, including policies, procedures, and controls reasonably designed to ensure that its agents or other third parties do not make payments or engage in other conduct in violation of Anti-Corruption Laws. The Seller or IFU as the fund manager of the Seller maintains procedures and mechanisms for the internal reporting of actual or suspected corrupt acts.
  - 8.7. The Seller or IFU as the fund manager of the Seller has complied with all applicable Anti-Corruption Laws in furtherance of receiving, maintaining, renewing or in relation to any of its licenses, permits, authorizations or any of its dealings with any Government Official.
  - 8.8. The Seller is (i) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the OFAC and/or on any other similar list maintained by OFAC or any other U.S. governmental agency pursuant to any authorising statute, executive order or regulation, (ii) not a Person or entity with whom a United States Person is prohibited to engage in transactions under OFAC Regulations or any other similar United States Law, regulation, or executive order, and (iii) not currently in violation of OFAC Regulations or any other similar United States Law, regulation, or executive order.
9. Sanctions
- 9.1. The Seller, and to the Seller's knowledge, none of its executives, managers, officers, directors, employees, any agent, or other Person acting on its behalf is a Sanctioned Person, nor are they organized or resident in a Sanctioned Country.
  - 9.2. The Seller, to the Seller's knowledge, is not owned or Controlled by a Person that is targeted by or the subject of any Sanctions Laws and Regulations.
  - 9.3. The Seller is in compliance with the Sanctions Laws and Regulations.
10. Tax residential Status. The Seller is a non-resident as defined under section 6 read with section 2(30) of the IT Act and would continue to remain so during the entire financial year in which Closing takes place.
11. The Seller has not received any notice under Rule 2 of the Second Schedule of the IT Act.
12. The Seller has not received any written communication from a Tax authority alleging that it should be treated as having its place of effective management under the provisions of Section 6 of the IT Act in India.
13. The warranties, facts, representations, information, and/or documents provided by the Seller and / or considered by the chartered accountancy firm for the purpose of the Seller Tax Gain Computation and the Withholding Tax Amount mentioned therein and the 281 Memorandum are true, accurate, and complete. Further, the Seller represents that the contents of the Seller Tax Gain Computation, when given, will reflect the true, accurate, exact, complete and appropriate Withholding Tax Amount to be deducted by the Purchaser as per the provisions of section 195 of the IT Act.

14. All Tax returns required to be filed, have been filed by the Seller in accordance with the provisions of Applicable Law.
15. Sale Shares held by it are held as 'capital asset' as defined under the IT Act and the Seller has classified the same in its books of accounts as non-current assets/ investments and not classified the same in its books of accounts as 'Stock in Trade'. The Seller has been holding the Sale Shares held by it on a continuous basis as 'capital asset' since acquisition. All the gains accruing on the sale of Sale Shares held by it are in the nature of 'income from capital gains' in the context of the provisions of the IT Act.
16. The Seller is a company and the surcharge/ cess rate applicable is of Company.
17. The Seller is not and will not be assessed or assessable to tax as a 'Firm' or 'Body of Individuals' or 'Individual' or an 'Artificial Juridical Person' for the purpose of the IT Act in respect of the gains arising on sale of Sale Shares held by it as per this Agreement.
18. During the financial year in which the Closing occurs, the Seller represents that it does not have a business connection or permanent establishment in India in terms of the IT Act.
19. Section 115JB of the IT Act does not apply to the Seller.
20. The Tax on sale of Sale Shares held by it shall be the sole liability of the Seller and shall be borne by the Seller exclusively and the Purchaser shall not bear the same (other than the discharge of Withholding Tax Amount withheld from the Purchase Consideration, as per Clause 3.2 of this Agreement), including as a representative assessee, due to the acquisition of the Sale Share from the Seller in the manner contemplated in this Agreement.
21. The permanent account number allotted to the Seller for Indian tax purposes is validly subsisting as of the Closing Date.
22. The Seller is duly incorporated on 22 November 2019 as a company under the laws of Denmark and has its registered office at c/o IFU, Fredericiagade 27, 1310 Copenhagen K, Denmark.
23. The Seller is a tax resident of Denmark as per Article 4 of the Tax Treaty and is eligible to avail the beneficial provisions under the Tax Treaty. Further, the Tax authorities have not challenged the entitlement of the Seller to be eligible for the Tax Treaty provisions in any Tax proceedings.
24. As of the Execution Date and as on the Closing Date, for the transfer of the Sale Shares to the Purchaser, the Purchaser is not required to withhold Tax under the IT Act.
25. Any income arising to the Seller from the transfer of Sale Shares to the Purchaser is not chargeable to tax as per Article 14(5) of the Tax Treaty read with chapter IX of the IT Act;
26. The Seller has always filed its corporate income tax returns in the Republic of Denmark as a tax resident of Denmark. The tax residency of Seller in Denmark has never been challenged by the tax authorities of Denmark.
27. The books of accounts, minutes of all board/governing body meetings as well as all the statutory records of the Seller are kept in Denmark.
28. The Seller has its principal bank account in Denmark. The remittance of the entire consideration paid by it towards subscription and/or purchase of the Sale Shares was made from its bank account in Denmark. The Purchase Consideration payable to it shall be received by the Seller entirely in its bank account in Denmark.

29. The Seller is the sole legal and beneficial owner of the Sale Shares since the time of acquisition of the Sale Shares, and all the rights under Applicable Law attached to the Sale Shares exclusively vest in and are exercised by the Seller.
30. The tax residency certificate issued by the Danish Tax authorities for the year in which Closing takes place is valid and subsisting as on the Closing Date.
31. All decision-making powers of the Seller, including with respect to purchase and sale of the Sale Shares are, and have been, exercised by the board of directors of the Seller. All meeting of board of directors of the Seller are, and have been, held and chaired in Denmark. From the date of incorporation, all the directors on the board of directors of the Seller are non-resident of India.
32. The Seller while making any income-tax returns/ filings/ submissions to be filed with any Tax Authority or any court dealing in tax matters; has not taken any tax position contrary to the Seller Tax Warranties made under this Agreement with respect to the sale of the Sale Shares, provided that the Seller has availed the tax benefits as per the Tax Treaty at the time of Closing.

## SCHEDULE 7

### COMPANY WARRANTIES

1. Authority; Enforceability. The Company has the legal capacity, power and authority to (i) execute and deliver this Agreement and (ii) perform all of its other actions and obligations under this Agreement. The (i) execution and delivery of this Agreement by the Company and (ii) performance of all of its other actions and obligations under this Agreement, have been duly authorized by all required corporate actions.
2. This Agreement constitutes a legal, valid and binding obligation of the Company, subject to the terms hereof, enforceable against it in accordance with its terms.
3. No breach. The execution, delivery and performance by the Company of this Agreement will not: (i) constitute a violation of the Articles; or (ii) amount to a violation or default with respect to any order of any Governmental Authority to which the Company is a party, by which it is bound. The execution, delivery and performance by the Company of this Agreement will not conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice or Consent under any contract to which the Company is a party by which it is bound or to which any of its assets are subject.
4. Approvals. All Consents (including from any Governmental Authority) required to enable the Company to lawfully enter into, exercise its rights and comply with its obligations in this Agreement have been obtained or effected or will be obtained prior to the Closing Date in accordance with the terms of this Agreement.
5. Organization.
  - 5.1 The Company has been validly incorporated and is validly existing under the laws of India.
  - 5.2 The shareholding pattern of the Company, as on the Execution Date, is as set out in **Part A of Schedule 2**. The shareholding pattern of the Company on the Closing Date (assuming that Closing occurs simultaneously with the Other SPA Closings (other than the Augment SPAs)) shall be set out in **Part B of Schedule 2**. Other than the shareholders and Shares specified in **Part A of Schedule 2**, there are no other security-holders or shareholders, and there are no other securities, of the Company. There are no derivative securities, conversion rights, repurchase rights, warrants, options, contracts or other arrangements obligating the Company to issue, Transfer, repurchase, redeem or deal with, any Shares or securities of the Company other than in accordance with the New SHA.
  - 5.3 All Sale Shares are fully paid up, have been validly issued, and/ or Transferred in accordance with Applicable Law, the Constitutional Documents of the Company, and were not issued and/ or Transferred in contravention of any pre-emptive right or similar right.
  - 5.4 All Sale Shares are in dematerialized form.

## SCHEDULE 8

### PURCHASER WARRANTIES

1. Authority; Enforceability: The Purchaser has the power and authority to execute and deliver this Agreement. This Agreement constitutes a legal, valid and binding obligations of the Purchaser, subject to the terms hereof, enforceable against it in accordance with its terms.
2. Organization: The Purchaser has been validly incorporated and is validly existing under the laws of the country of its incorporation.
3. No breach: The execution, delivery and performance by the Purchaser of this Agreement will not: (i) constitute a violation of the constitutional/charter documents of the Purchaser; or (ii) amount to a violation or default with respect to any order of any Governmental Authority to which the Purchaser is a party, by which it is bound, which would affect its capacity to undertake and perform its obligations under this Agreement; or (iii) contravene any provisions of Applicable Law. The execution, delivery and performance by the Purchaser of this Agreement will not conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice or Consent under any contract to which such Purchaser is a party by which it is bound or to which any of its assets are subject which would affect its capacity to undertake and perform its obligations under this Agreement.
4. Approvals. All Consents (including from any Governmental Authority, if applicable) required to enable the Purchaser to lawfully enter into and comply with its obligations in this Agreement and the other Transaction Documents (to which it is party) have been obtained and are in full effect as on the Closing Date. No notice in writing has been received or any action taken which will result in cancellation, termination or withdrawal of such Consent.
5. There are no Proceedings pending against the Purchaser under any Applicable Law that may reasonably be expected to result in the voidance of this Agreement with respect to the Purchaser, or otherwise prevent the Purchaser from performing its obligations under this Agreement.
6. The Purchaser is not an entity incorporated in or based out of a country which shares land border with India, and none of its beneficial owner(s) are situated in or are a citizen of any country which shares land border with India. The term “beneficial owner” means natural person(s), who, whether acting alone or together, or through one or more juridical persons, has/ have an ownership of/ entitlement to more than 10% (ten per cent) of the shares or capital or profits of the Purchaser. Notwithstanding anything contained in this Agreement, the statement contained in this paragraph 6 shall be the sole warranty provided by the Purchaser with respect to compliance with Press Note 3 (2020 Series) issued by the Department for Promotion of Industry and Internal Trade on April 17, 2020 and Rule 6(a) of the Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.
7. The Purchaser is not an entity named on (i) lists promulgated by the United Nations Security Council or its committees pursuant to resolutions issues under Chapter VII of the United Nations Charter or (ii) the World Bank Listing of Ineligible Firms (see [www.worldbank.org/debarr](http://www.worldbank.org/debarr)), as amended, supplemented or substituted from time to time as amended, supplemented or substituted from time to time.
8. The Purchaser and to the Purchaser’s knowledge none of its executives, managers, officers, directors, employees, any agent, or other Person acting on its behalf is a Sanctioned Person, nor are they organized or resident in a Sanctioned Country.

9. The Purchaser, to the Purchaser's knowledge, is not owned or Controlled by a Person that is targeted by or the subject of any Sanctions Laws and Regulations.
10. The Purchaser is in compliance with the Sanctions Laws and Regulations.
11. Anti-Bribery and Anti-Corruption
  - 11.1 The Purchaser's activities and conduct and to the Purchaser's knowledge, the activities and conduct related to the Purchaser of its executives, managers, directors, officers, employees, agents, or other Person acting on its behalf, are and have been conducted at all times in full compliance with, and have not breached or have been charged with breaching, the Anti-Corruption Laws and no notice has been received from any Authority alleging non-compliance by the Purchaser with such applicable Anti-Corruption Laws. There is no pending Proceeding by or before any court or Authority or any arbitrator relating to any possible violation of the Anti-Corruption Laws by the Purchaser.
  - 11.2 The Purchaser is not under actual or threatened investigation or enquiry, that the Purchaser has received notice of, by any Governmental Authority or claims or Proceedings with any Person, or any internal investigation, for any possible violation of the Anti-Corruption Laws by it or any of its executives, managers, directors, officers, employees or agents or any other Person acting on its behalf.
  - 11.3 Neither the Purchaser, nor to the Purchaser's knowledge, its executives, managers, directors, officers, employees, any agent nor other Person acting on its behalf, has been charged with, or convicted of violation of the Anti-Corruption Laws.
  - 11.4 The Purchaser has not taken any action, nor has the Purchaser caused any of its executives, managers, directors, officers or employees, its agents, or Persons acting on its behalf to take any action, that has violated the Anti-Corruption Laws.
  - 11.5 Neither the Purchaser, nor to the Purchaser's knowledge, its executives, managers, officers, directors, partners, employees, agents, or any other Person acting on Purchaser's behalf, has, in connection with the Sale Shares offered, paid, authorized or promised to make any payment portion of such money or thing of value:
    - (i) to or for the use or benefit of any Government Official; or
    - (ii) to any other Person either for an advance or reimbursement, if it knows or has reason to know that any part of such payment will be directly or indirectly given or paid by such other Person, or will reimburse such other Person for payments previously made, to any Government Official; or
    - (iii) to any other Person or entity, to obtain or keep business or to secure other improper advantages; or
    - (iv) the payment of which would violate applicable Anti-Corruption Laws.
  - 11.6 The Purchaser will adopt and maintain effective internal policies and procedures, and controls designed to ensure compliance with Anti-Corruption Laws, including policies, procedures, and controls reasonably designed to ensure that its agents or other third parties do not make payments or engage in other conduct in violation of Anti-Corruption Laws. The Purchaser will adopt procedures and mechanisms for the internal reporting of actual or suspected corrupt acts.

- 11.7 The Purchaser has complied with all applicable Anti-Corruption Laws in furtherance of receiving, maintaining, renewing or in relation to any of its licenses, permits, authorizations or any of its dealings with any Government Official.
- 11.8 The Purchaser is (i) not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the OFAC and/or on any other similar list maintained by OFAC or any other U.S. governmental agency pursuant to any authorising statute, executive order or regulation, (ii) not a Person or entity with whom a United States Person is prohibited to engage in transactions under OFAC Regulations or any other similar United States Law, regulation, or executive order, and (iii) not currently in violation of OFAC Regulations or any other similar United States Law, regulation, or executive order.
- 11.9 The Purchase Consideration payable by the Purchaser under this Agreement is from legal and lawful sources, and to the knowledge of the Purchaser, the Purchaser has not received such amounts from any criminal or unlawful activity in any jurisdiction and has not been obtained by the Purchaser in contravention of Applicable Laws, the Anti-Corruption Laws, Sanctions Laws and Regulations, in each case to the extent applicable to the Purchaser.

## SCHEDULE 9

### LIMITATIONS OF LIABILITY AND INDEMNIFICATION PROCESS

#### Part A: Limitations of Liability

The liability of the Seller under Clause 8.1 or in relation to this Agreement shall be subject to the following limitations:

1. The Seller's liability under Clause 8 (*Indemnity*) shall only be effective on and from the Closing Date, after the Closing.
2. The aggregate liability of the Seller for all Losses suffered or incurred by the Indemnified Parties under this Agreement shall not exceed an amount equal to the Purchase Consideration received by the Seller under this Agreement.
3. In the event that the Indemnified Party(ies) recovers from any third party (whether by insurance, payment, discount, credit, relief or otherwise) a sum which indemnifies or compensates the Indemnified Party(ies) (in whole or in part) in respect of an indemnifiable Loss which is the subject of a Claim: (i) the amounts payable by the Seller to such Indemnified Party(ies) pursuant to such Claim shall be reduced by the amount so recovered; and (ii) where any indemnity payments have been made by the Seller to such Indemnified Party(ies) pursuant to such a Claim, the Indemnified Party(ies) shall repay to the Seller the amount received from any third party (including interest received on such amounts, if any), subject to such an equivalent amount (net of Taxation and less any reasonable costs and expenses of recovery incurred by the Indemnified Party) having been recovered by the Indemnified Party(ies) from a third party.
4. The Indemnified Parties shall not be entitled to recover (whether by way of indemnity or otherwise) from the Seller more than once in respect of the same Loss suffered or incurred by them.
5. Where the Seller has made a payment to the Indemnified Party and the Indemnified Party is entitled to recover (whether by insurance, payment, discount, credit, relief or otherwise) from a third party a sum which indemnifies or compensates the Indemnified Party (in whole or in part) in respect of a Loss, the Indemnified Party shall:
  - (i) within 5 (five) Business Days, notify the Seller of the fact and provide such information as the Seller may reasonably require in relation to the Loss;
  - (ii) take reasonable steps or initiate Proceedings as the Seller may reasonably require to enforce such right;
  - (iii) keep the Seller reasonably informed of the progress of such recovery and shall provide copies of all relevant correspondence and documentation to the Seller; and
  - (iv) pay to the Seller as soon as practicable after receipt of an amount equal to the amount recovered from the third party including interest received on such amounts, if any (net of Taxation and less any direct and reasonable costs and expenses of recovery incurred by the Indemnified Party).
6. Any knowledge of the Indemnified Parties of conduct of any investigation in relation to the Company or otherwise shall not in any manner affect or limit the right to indemnification available to the Indemnified Parties under this Agreement for the Loss with respect to the Seller Warranties.

7. The Seller shall not be liable in respect of a Loss if, and to the extent that, it arises, or is increased, as a result of any passing or change of, after the Execution Date, Applicable Law (other than for the purposes of indemnification obligation under Clause 8.1(iv)).
8. Time Limits:
- 8.1 Subject to paragraphs 8.2 and 8.3 below, the Seller shall not be liable for any Loss unless an Indemnification Notice is received by the Seller on or prior to May 30, 2029. It is however clarified that, subject to paragraphs 8.2 and 8.3 below, if the fund life of the Seller gets extended beyond May 30, 2029, then the indemnity obligation of the Seller under this Agreement shall get automatically extended beyond May 30, 2029 for such extended period of the fund life of the Seller, but in no event shall the indemnity obligation of the Seller under this Agreement extend beyond June 30, 2032.
- 8.2 If the Seller receives: (a) an indemnification notice from Brookfield in relation to a third party claim on or prior to May 30, 2029 in respect of clause 8.1(iv) and clause 8.1(v) in the form and manner and terms set out in the 2023 Brookfield SPA (“**Brookfield Indemnity Notice**”), or (b) a Third Party Claim Notice under this Agreement in relation to a Claim from a Tax Authority on or prior to May 30, 2029, then in each of the aforementioned cases, the indemnity obligation of the Seller towards the Indemnified Parties under this Agreement for Third Party Claims in respect of Clause 8.1(iv) and Clause 8.1(v) of this Agreement, shall survive the period mentioned above and the Indemnified Party shall have the right to be indemnified under Clause 8 (*Indemnity*) of this Agreement in respect of the Losses related to such Third Party Claims, notwithstanding that the obligation to make payment for such Losses has arisen after May 30, 2029 but in any case before June 30, 2032. It is hereby clarified that upon receipt of the Brookfield Indemnity Notice by the Seller from Brookfield, the Seller shall, promptly and immediately, and in any case within 10 (Ten) Business Day from the date of the receipt of the Brookfield Indemnity Notice, notify the Purchaser that the Seller has received the Brookfield Indemnity Notice.
- 8.3 The Seller agrees that, in the event it receives: (a) the Brookfield Indemnity Notice, or (b) a Third Party Claim Notice under this Agreement in relation to a Claim from a Tax Authority on or prior to May 30, 2029, then in each of the aforementioned cases, it shall give due consideration, acting in a rational and commercially reasonable manner, to any potential Claim that may be reasonably foreseeable at the time of winding up of the Seller, where such foreseeability arises from a reasonable likelihood of a similar notice arising from Third Party Claims in respect of Clause 8.1(iv) and Clause 8.1(v) of this Agreement. The Seller further agrees that such potential Claims will be appropriately considered by it, prior to making any distributions to its shareholders upon liquidation (or winding up or other similar modes of winding up / liquidation of the Seller, in accordance with its Applicable Laws).
9. The Parties agree that the Indemnified Party(ies) shall not be entitled to assign any of its rights under Clause 8 (*Indemnity*) to any Person without the prior written approval of the Seller, other than to a Controlled Affiliate which has acquired the entire Sale Shares from the Purchaser. Upon such assignment, the right of indemnification of the said Controlled Affiliate will be subject to limitations set out in this Schedule 9.

## **Part B: Indemnification Process**

1. The Indemnified Party may claim indemnification (“**Indemnity Claim**”) hereunder from the Seller as soon as reasonably practicable (and in any event within 90 (ninety) days of becoming aware of the Seller Indemnification Event) by giving a written notice (“**Indemnification Notice**”) to the Seller of the Losses, arising out of a Seller Indemnification Event, describing in

reasonable detail the cause of action and the Losses suffered or incurred by the Indemnified Party (including, to the extent available, documentary evidence substantiating the Loss incurred); provided, however, that any delay to so notify the Seller shall not relieve the Seller from any obligations or liability hereunder, provided that in the event the Indemnification Notice is not received within 90 (ninety) days, the liability of the Seller shall stand reduced to the extent that the delay of the Indemnified Party(ies) in informing the Seller about such Indemnification Event (i) increases the Loss in respect of such Indemnity Claim, or (ii) such delay materially prejudices the Seller, by hindering the Seller from mitigating/remedying the Loss.

2. Except in case of a Third Party Claim, the Seller shall within 30 (thirty) days of the receipt of the Indemnification Notice, unless the Seller has already remedied the Loss which gave rise to the Indemnity Claim, deliver to the Indemnified Party a written response in which it shall either: (i) accept the entire Indemnity Claim and reimburse the Indemnified Party for an amount equal to the Losses, or (ii) dispute the Indemnified Party's Indemnity Claim. If the Seller fails to deliver a notice objecting to the Indemnity Claim in accordance with (ii) above, within 30 (thirty) days of the receipt of the Indemnification Notice, the Indemnity Claim will be deemed to be accepted. If the Seller delivers a notice objecting to the Indemnity Claim, then either the Indemnified Party or the Seller may refer the matter to arbitration in accordance with Clause 9.3 (*Arbitration*) above and the matter will be resolved by arbitration under Clause 9.3 (*Arbitration*) of this Agreement.
3. Without prejudice to **Paragraph 1** and **2** of **Part B** above, if any Party receives any notice of assertion or commencement of any claim, demand, action, Proceedings or suit by any third party which may result in an Indemnification Event (a "**Third Party Claim**"), then such Party shall as soon as possible notify all other Parties to this Agreement of such Third Party Claim ("**Third Party Claim Notice**"). The Indemnified Party shall: (i) ensure that the Seller is given all reasonable information as available with the Indemnified Parties to investigate it; provided that the Indemnified Party shall give the Seller notice of such Third Party Claim at least 30 (thirty) days (or such shorter period as set out in such Third Party Claim Notice) prior to the expiry of any time period within which a reply is to be filed with respect to any Third Party Claim Notice; and (ii) not admit liability or make any agreement or compromise or settlement in relation to the Third Party Claim without prior written approval of the Seller, which approval shall not be unreasonably withheld, denied or delayed, provided that the Indemnified Party shall not require the prior written approval of the Seller where the Third Party Claim pertains to a criminal action against the Indemnified Parties.
4. Upon receipt of a Third Party Claim Notice, the Seller shall have the right, exercisable by written notice to the Indemnified Party, within 30 (thirty) days of the receipt of the Third Party Claim Notice or such shorter period as required under the relevant Third Party Claim, to take control of the defence or negotiation of such Third Party Claim. If the Seller chooses to control the defence, negotiation or settlement of such Third Party Claim, the Seller shall acknowledge its responsibility to provide indemnification to the Indemnified Party for such Third Party Claim in case of (i) a final non-appealable judgment, order or award (except in the case of Interim Payment), as the case may be, towards such Third Party Claim, (ii) settlement of such Third Party Claim with the third party, or (iii) order or direction of any Governmental Authority or arbitral tribunal for Interim Payment set forth in **Paragraph 6** below, as the case may be, and the Indemnified Party shall (without prejudicing or adversely affecting the Seller's defence, negotiation or settlement of such Third Party Claim), at its own cost and expense, continue to have the right to participate and be represented by counsels of its choice in connection with the defence, negotiation or settlement of such Third Party Claim. Notwithstanding the above, where the Seller takes control of the defence or negotiation of any Third Party Claim, all written submissions made by the Seller during the course of defence or negotiation of Third Party Claim will be subject to the reasonable and timely confirmation by the Indemnified Party.
5. Upon assuming the defence of the Third Party Claim, the Seller shall not admit liability or enter in any settlement, in relation to any Third Party Claim in the name of the Indemnified Party

without the prior written consent of the Indemnified Party. The Parties agree to cooperate in good faith in connection with any contest, defence, litigation, negotiation or settlement of any Third Party Claim.

6. If any interim deposit or payment is required to be made by an Indemnified Party in any proceeding before a court, tribunal or Governmental Authority in connection with any Third Party Claim which is the subject matter of indemnification, pursuant to an order or direction of any Governmental Authority or arbitral tribunal (**Interim Payment**), before the conclusion, resolution or settlement of such Third Party Claim, such interim deposit or payment shall be paid by the Seller to the (i) Indemnified Party on demand by such Indemnified Party by no later than 3 (three) Business Days prior to the date such interim deposit or payment is required to be made or falls due for the purposes of deposit or payment in such proceeding; or (ii) to the relevant Person or Governmental Authority to whom such interim deposit or payment is required to be made by an Indemnified Party. In the event the Interim Payment, or part thereof, is actually refunded to the Indemnified Party by the relevant court, tribunal or Governmental Authority, the Indemnified Party shall as soon as practicable and in any event within 15 (fifteen) Business Days from the date of receipt of refund by the Indemnified Party, pay the amount (including interest, if any) refunded to the Seller upon actual receipt of such refund, net of Taxes and reasonable expenses paid by the Indemnified Party.
7. Notwithstanding anything contained in any other provision but subject to the limitations set out in this Schedule 9, for any Third Party Claim received from a Tax Authority relating to a Loss arising out of or resulting from Clause 8.1(iv) and/or Clause 8.1(v), all Tax amounts claimed or demanded by the Tax Authorities from Indemnified Party which is the subject matter of indemnification shall be paid in full 'under protest' to the Tax Authorities (whether or not any stay is obtained in relation to the amount demanded), by the Seller in accordance with and within the timelines specified in the notice of demand issued by the Tax Authority, upon which payment, the Seller may assume the control of the defence or negotiation of such Third Party Claim in accordance with this **Part B** of this **Schedule 9**. In the event, any such amounts paid by the Seller 'under protest' pursuant to the foregoing sentence, or part thereof, is actually refunded to the Indemnified Party by the relevant court, tribunal or Governmental Authority, the Indemnified Party shall as soon as practicable and in any event within 15 (fifteen) Business Days from the date of receipt of refund by the Indemnified Party, pay the amount (including interest, if any) refunded to the Seller (or any other Person nominated by the Seller) upon actual receipt of such refund, net of Taxes and reasonable expenses paid by the Indemnified Party in accordance with **Schedule 9**. It is clarified that all costs and expenses incurred to defend any litigation arising from a Third Party Claim in relation to Clause 8.1(iv) and Clause 8.1(v) shall be borne by the Seller.

*(Signature pages follow)*

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

For KEMPINC LLP

For KEMPINC LLP  
  
Authorised Signatory

Authorised Signatory

Name:

Rocky SAINI

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

For **DSDG Holding APS**  
Through its Authorised Signatory

A handwritten signature in dark ink, appearing to read 'Thomas Hougaard', is written over a horizontal line.

Authorised Signatory

Name: Thomas Hougaard

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

**For CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED**

Clean Max Enviro Energy Solutions Pvt. Ltd.



Authorised Signatory

Authorised Signatory



Name:

Rocky SAINI