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Certificate No.	:	IN-DL98990306382066R
Certificate Issued Date	:	20-Dec-2019 01:31 PM
Account Reference	:	IMPACC (IV)/ dl845303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL84530307719608750860R
Purchased by	:	ABHYUDAYA AGARWAL
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	ABHYUDAYA AGARWAL
Second Party	:	Not Applicable
Stamp Duty Paid By	:	ABHYUDAYA AGARWAL
Stamp Duty Amount(Rs.)	:	50 (Fifty only)

Please write or type below this line

CO-FOUNDERS AGREEMENT

This CO-FOUNDERS AGREEMENT is executed at New Delhi on 21st December.

AbhyudayAgarwal

Ramanuj Kumar Sinha

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website 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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BETWEEN

Abhyudaya Agarwal, son of Sunil Agarwal, residing at G – 101 Second Floor, Saket, New Delhi – 110017, (hereinafter referred to as "**Initial Co-Founder 1")** which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors and nominees, of the First Part;

AND

Ramanuj Mukherjee, son of Jyoti Prasad Mukherjee, residing at 119/A, Anupam Garden, Lane No - 3 Sainik Farm, Saidul Ajab, South Delhi, 110030, (hereinafter referred to as "**Initial Co-Founder 2**") which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors and nominees, of the Second Part;

Each of the **Initial Co-Founders** shall be individually referred to as an '**Initial Co-Founder**' and collectively as the '**Initial Co-Founders**'.

AND

Komal Shah, wife of Palak Shah, residing at M-104, Panchsheel Gardens, Mahavir Nagar, Kandivali (West), Mumbai 400067, (hereinafter referred to as "**New Co-Founder 1**") which expression shall, unless it be repugnant to the subject or context thereof, include her legal heirs, successors and nominees of the Third Part.

AND

Harsh Jain, son of C.L. Jain residing at Near Sankhlon ka Kuwa, Awadhpuri Jonsganj, Ajmer, Rajasthan (305001), (hereinafter referred to as "**New Co-Founder 2**") which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors and nominees of the Fourth Part.

Each of the **New Co-Founders** shall be individually referred to as a '**New Co-Founder**' and collectively as the '**New Co-Founders**'. The **Initial Co-Founders** and the **New Co-Founders** shall be individually referred to as a **Co-Founder** and collectively referred to as the **Co-Founders**.

WHEREAS:

A. The "**Initial Co-Founders**" are the Co-Founders and Directors of **Addictive**

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Learning Technology Private Limited having its registered office at A-33, First Floor, Village Saidulajab, M B Road, Opposite D Block, Saket, New Delhi 110030 (hereinafter referred to as the "**Company**").

B. The Company is incorporated under the laws of India and is engaged in the business of developing various online and mobile delivered courses as well as courses administered through blended learning (hereinafter referred to as the **Business**).

C. The New Co-Founders have been working with the Company for two years or more as Consultants and the Initial Co-Founders have offered the New Co-Founders to become Co-Founders and the New Co-Founders have accepted to become Co-Founders in the Company as per the terms of this Agreement.

D. The Authorised share capital of the Company is Rs. 1,00,000/- (Rupees One lakh only) divided into 1,00,000 equity shares of Re. 1/- (Rupees One) each. The Paid-up Capital of the Company is Rs.10,000/- (Rupees Ten Thousand only) divided into 10,000 equity shares of Re. 1/- (Rupee One) each.

E. The Company has commenced its business from 12 September 2017 and would like to expand and grow at an accelerated rate.

F. The Co-Founders have agreed to work towards expansion of the business of the Company.

G. The Co-Founders have decided to enter into this Co-founders Agreement **(Agreement)** to crystallize the terms of their relationship with one another.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. APPOINTMENT OF NEW CO-FOUNDERS

1.1. In recognition of their performance and their contribution to the Company, the Initial Co-Founders recognize the New Co-Founders as Co-Founders of the business of the Company. The Initial Co-Founders shall transfer 200 shares each to each of the New Co-Founders.

1.2. The New Co-Founders shall be jointly participating in the management and operational decision-making processes of the Business, and in execution of the business strategy, as explained in this Agreement.

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2. VALIDITY OF THIS AGREEMENT

2.1 This Agreement shall be valid between the Co-Founders until such time as superseded by another agreement.

2.2 Any amendments to this Agreement shall only be made in writing, specifically agreeing to such modification.

2.3 Additional Co-Founders may be added in the future with the unanimous agreement of the Initial Co-Founders, and pursuant to discussions with the New Co-Founders.

3. RESPONSIBILITIES OF THE CO-FOUNDERS

3.1 The Co-Founders will share general and overall responsibility for the success and growth of the business and be committed to it full-time. While they may have areas of preference or specialization, they may be required to work in any area as per the needs of the Company.

3.2 All the Co-Founders have an obligation to share Company-related information only on a 'need to know' basis and speak about the Company in a responsible manner to the public and third parties.

3.3 The Co-Founders shall cooperate with one another and provide necessary help to others towards discharging their specific responsibility, for the overall benefit of the Business.

3.4 The relationship between the Co-Founders shall be governed by broad principles of trust, transparency, fairness and mutual respect.

4 CAPITAL STRUCTURE AND PROFIT-SHARING

4.1 The New Co-Founders are not required to invest capital into the Company for their current shareholding.

4.2 The Co-Founders shall enjoy all benefits normally granted to the employees of the Company.

4.3 The decision to distribute profits shall be with the Board of Directors of the Company. If the distribution is approved by the Board of Directors of the Company, profits will be ordinarily shared in the ratio of their economic interest

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in the Business as per their shareholding percentage in Clause 4.5.

4.4 The Initial Co-Founders have initially contributed the following amounts as their share of capital in the business:

i. Initial Co-Founder 1: Rs.5000

ii. Initial Co-Founder 2: Rs.5000

4.5 The Shareholding Pattern of the Company after transfer of shares to the New Co-Founders is as below:

Sl. No.	Person / Entity	Number of shares held in the Company	Shareholding Percentage
1.	Abhyudaya Agarwal	4800	48%
2.	Ramanuj Mukherjee	4800	48%
3.	Komal Shah	200	2%
4.	Harsh Jain	200	2%

4.6 The Co-Founders may, as and when required, contribute capital or extend loans to the company carrying a permitted interest rate in compliance with applicable laws.

5 RESTRAINT ON COMPETING BUSINESS

5.1 The Co-Founders shall be expected to involve themselves full-time in carrying on their responsibilities towards the Business and agree that they will not carry on any other business. The Co-Founders shall also not participate in any outside business relationships, which may involve a conflict of interest, and in the event that a Co-Founder discovers that a potential or actual conflict exists he will immediately inform other Co-Founders of such discovery. Minimal charitable and voluntary work and writing books is not included in this.

5.2 The Co-Founders shall not, directly or indirectly, during the period of this Agreement and for a period of 3 (three) years after they decide to leave the Company and / or terminate this Agreement, whichever is later, (a) work as an

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employee or independent contractor or become a partner, director, investor or lender or hold shares or ownership interests of a company or entity, directly or indirectly, engaged in a Competing Business; (b) carry on, own, manage, operate, join, assist, have an interest or control in any business or person which directly or indirectly competes with the Business; (c) on their own account or as an agent of any Person canvass or solicit for any Competing Business. A Competing Business, for the purposes of this Clause means any business, which the Company is engaged in, or has actively engaged in or proposes to engage in.

The above restriction shall apply irrespective of whether the Co-Founders act by themselves or in association with or through any person (whether natural or legal) or in any capacity whatsoever including but not limited to owning an interest in, directly or indirectly (through a holding company or otherwise), or through any individual proprietorship, partnership, corporation, joint venture, or any other form of business entity, whether as an individual proprietor, partner, shareholder, joint venture or as an officer, director, consultant, finder, broker, employee, or in any other manner whatsoever (except on behalf of the Company).

5.3 The Co-Founders acknowledge that their position with the Company requires and will continue to require the performance of services that are special, unique, extraordinary and of an intellectual character and has placed and will continue to place them in a position of confidence and trust with the employees, customers and associates of the Company, and accordingly that the restrictive covenants above are reasonable and necessary in order to protect and maintain the goodwill acquired by the Company. They further acknowledge that the possession of shares by the respective Co-Founders as contemplated in this Agreement is an adequate consideration for the restrictions contained herein.

5.4 The Co-Founders hereby acknowledge that the restrictions under this Clause are fair and reasonable as to subject matter, geographical scope and duration, and are reasonably necessary to protect the interests of the Company and also to protect the value of the business of the Company and associated goodwill.

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5.5 The Co-Founders further acknowledge that any breach of any provision of this Clause 5 by them would cause irreparable harm to the Company and that monetary damages would not be sufficient or adequate to protect the Company's interests under this Clause 5, and therefore irrevocably agree that the Company shall, in addition to all other applicable remedies be entitled to injunctive relief to prevent a breach or specific performance of this Clause 5 or other equitable remedy.

6 TRANSFER OF SHARES

6.1 The Co-Founders shall not sell, assign, transfer, pledge or otherwise dispose of, whether directly or indirectly, any shares or any interest in the Company otherwise than as provided in this Agreement.

6.2 In case any Co-Founder wishes to sell, assign, transfer, pledge or otherwise dispose of, whether directly or indirectly, his or her interest in the company, the other Co-Founders shall be first offered the stake by a notice in writing specifying the details of shares proposed to be transferred.

6.3 No Co-Founder can alienate his or her share to a third party without the unanimous consent of the Initial Co-Founders.

7 BOARD OF DIRECTORS

The Initial Co-Founders shall decide the composition of the Board and the number of directors on the Board of the Company.

8 CONSEQUENCES OF DEATH OR DISABILITY RENDERING A CO-FOUNDER UNABLE TO PERFORM EVERYDAY WORK AND DISCHARGE RESPONSIBILITIES

8.1 In the event of death or disability (such that the Co-Founder is unable to perform his or her role in the business) of a Co-Founder, the remaining Co-Founders shall have an opportunity to buy the shares of the deceased / disabled Co-Founder, in the ratio of their shareholdings at fair market value. If one or more of the Co-Founders are unwilling to purchase the shares in the ratio of their proportionate shareholding, the remaining Co-Founders can acquire the shares in a different ratio.

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8.2 If the remaining Co-Founders are unable to buy the entire shareholding of the deceased/ disabled Co-Founder, other shareholders may purchase the same with the unanimous consent of both the Initial Co-Founders.

8.3 For this provision to be triggered in the event of a disability of a Co-Founder, the disability must be such as to completely prevent a Co-Founder from performing everyday work.

8.4 The deceased / disabled Co-Founders' stake shall be determined as per a fair valuation.

9 PROVISIONS RELATING TO INSTITUTIONAL OR ANGEL FUNDING / INVESTMENT

9.1 This Agreement shall continue to survive in the event of an investment unless any of its terms are inconsistent with investment-related documentation.

9.2 At the time of any Institutional or Angel funding into the Company, the Co-Founders' shareholding percentage will stand reduced as per their respective equity during such round of Institutional / Angel funding on a pro-rata basis.

10 PRIORITY OF REPAYMENT OF DUES INTER-SE CO-FOUNDERS

As between the Co-Founders, dues shall be repaid in the following manner:

1) Reimbursement of expenses incurred for the company;
2) Repayment of any loans due;
3) Repayment of equity and distribution of accumulated profits in proportion to their shareholding.

11 EMPLOYEE STOCK OPTIONS

11.1 The Initial Co-Founders may create an Employee Stock Option Plan ("ESOP Scheme") of the Company and provide for the eligibility criteria for the issue of employee stock options linked to performance target achievements ("ESOP Scheme") for different employees of the Company. The New Co-Founders shall be eligible for such ESOPs.

11.2 Shares pursuant to exercise of such stock options shall be issued by the Company or transferred by other shareholders (excluding from the New Co-Founders' initial shares) and the Initial Co-Founders. The New Co-Founders shall not be required to

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transfer their shares for the administration of ESOPs.

12 DISPUTE RESOLUTION AND JURISDICTION

12.1 The Parties hereby agree that they will, at all times, act in good faith and make all attempts to resolve all differences howsoever arising out of or in connection with this Agreement by discussion. If within 30 days of the commencement of the discussions, the dispute is not resolved, the dispute under this Agreement shall be settled by arbitration by a sole arbitrator, as per the provisions of the Arbitration and Conciliation Act, 1996. The language of the arbitration shall be in English. The arbitrator's fee shall be capped at the amount specified under the Fourth Schedule to the Arbitration and Conciliation Act and arbitration shall be conducted at a reliable arbitral institution existent in force at the time of the dispute.

12.2 For any issue with the Arbitral Award or any other legal issue that arises in relation to this Agreement, the courts in New Delhi shall have exclusive jurisdiction to handle any such issues..

13 INTELLECTUAL PROPERTY, NON-DISCLOSURE OBLIGATIONS

13.1 Intellectual Property in all work that is done by any of the Co-Founders for the Business shall be automatically assigned to the Company. Such assignment shall be global, perpetual and irrevocable.

13.2 Intellectual Property includes contributions, inventions, discoveries, creations, developments, improvements, works of authorship and ideas (whether or not protectable under patent, copyright, or other legal theory) of any kind, that are conceived, created, developed or reduced to practice by any Co-Founder, alone or with others, while such Co-Founder is a member of, or provides services to, the Company. It also includes any and all patents, patent applications, copyrights, trade secrets, trademarks (whether or not registered), domain names, etc.

13.3 The following factors are not relevant for determination of assignability of intellectual property:

a) whether they are conceived or made during regular working hours or
b) whether they are made at the Company's place of work,
c) whether they are directly or indirectly related to the Business,
d) whether they result from tasks assigned to a Co-Founder by the Company, or

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e) whether they are conceived or made with the use of the Company's resources, facilities or materials.

13.4 The term "Intellectual Property" does not include any work undertaken by a Co-Founder entirely on such Co-Founder's own time as a part of their hobby, which are unconnected with the Co-Founder's responsibility, without using any Company equipment, supplies, facilities or trade secret information. This provision does not grant any exception to a Co-Founder from working full-time for the Company and its Business.

13.5 Each Co-Founder agrees (i) to assist the Company from time to time with signing and filing any written documents of assignment that are necessary or expedient to the evidence of such Co-Founder's irrevocable assignment of Intellectual Property to the Company; and (ii) to assist the Company in applying for, maintaining, and filing any renewals with respect to Intellectual Property anywhere in the world, in each case at the Company's expense.

13.6 An outgoing Co-Founder shall be under an obligation not to disclose information specific to the Business to third parties, without the express written permission of the remaining Co-Founders. This clause shall survive the termination of this Agreement. It will also apply in any situation where Co-Founder stake is transferred or alienated.

13.7 During the period of their association with the Business, disclosure to third parties shall only be made on a need-to-know basis and by subjecting the third party to a similar obligation of non-disclosure, or on any other basis as agreed by the Co-Founders.

13.8 For three (3) years following transfer/ alienation of stake or cessation of executive position with the Company, an outgoing Co-Founder (i) shall not solicit, encourage, or induce or attempt to solicit, encourage, or induce any (A) employee, agent, or consultant of the Company to terminate his employment, agency, or consultancy with the Company or any (B) prospective consultant with whom the Company has had discussions or negotiations, not to establish a relationship with the Company, (ii) induce or attempt to induce any current customer to terminate its relationship with the Company or (iii) induce any potential customer with whom the Company has had discussions or negotiations not to establish a relationship with the Company.

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14 NOTICES

14.1 Any notice, approval, consent and or other notification required or permitted to be given hereunder shall be in writing in English and shall be personally delivered, or transmitted by registered post with postage fully paid or transmitted by fax or email to the address specified below or to such other addresses as may, from time to time be given by each Co-Founder to the other Co-Founders n writing and in the manner herein before provided to:

(a) In the case of Initial Co-Founder 1:

Name: Abhyuday Agarwal

Address: G – 101 Second Floor, Saket, New Delhi – 110017

Email id: abhyuday@ipleaders.in

(b) In the case of Initial Co-Founder 2:

Name: Ramanuj Mukherjee

Address: 119/A, Anupam Garden, Lane No - 3 Sainik Farm, Saidul Ajab, South Delhi, 110030

Email id: ramanujwrites@gmail.com

(c) In the case of New Co-Founder 1:

Name: Komal Shah

Address: M-104, Panchsheel Gardens, Mahavir Nagar, Kandivali (West), Mumbai - 400067

Email id: komalshah4@gmail.com

(d) In the case of New Co-Founder 2:

Name: Harsh Jain

Address: Near Sankhlon ka Kuwa, Awadhpuri Jonsganj, Ajmer, Rajasthan (305001)]

Email id: megharshjain@gmail.com, harsh@ipleaders.in

15 ANNOUNCEMENTS

No formal or informal public announcement or press release which makes

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reference to the terms and conditions of this Agreement or any of the matters referred to herein, shall be made or issued by any Co-Founder without the prior written approval of all the Co-Founders. All management information and inter-se deals are to be treated as privileged and confidential information unless specifically allowed to be disclosed.

16 MISCELLANEOUS

16.1 **Amendments and Waivers:** This Agreement may only be amended with the written consent of all Co-Founders and none of its provisions may be waived except with the written consent of the Co-Founder waiving compliance.

16.2 **Governing Law:** This Agreement is governed by and shall be construed in accordance with the laws of India.

16.3 **Sole Agreement**: This Agreement, including the Annexure, Schedules and Exhibits hereto, constitutes the sole agreement of the parties and supersedes all oral negotiations and prior writings with respect to the subject matter hereof.

16.4 **Severability**: If one or more provisions of this Agreement are held to be unenforceable under applicable law, the parties agree to renegotiate such provision in good faith. In the event when the parties cannot reach a mutually agreeable and enforceable replacement for such provision, then (i) such provision shall be excluded from this Agreement, (ii) the balance of the Agreement shall be interpreted as if such provision were so excluded and (iii) the balance of the Agreement shall be enforceable in accordance with its terms.

16.5 **Headings:** The headings of the Clauses of this Agreement are intended for convenience only, and will not affect the intent, scope, or meaning of any provision of this Agreement.

16.6 **Counterparts**: This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

16.7 **Survival**: All Clauses of this Agreement that by their very nature should survive termination or expiration shall survive, including, without limitation, Clause 5 (*Restraint On Competing Business*), Clause 12 (*Dispute Resolution*), Clause 13 (*Intellectual Property; Non-Disclosure Obligations*), Clause 14 (*Notices*), Clause 16 (*Miscellaneous*). Termination shall not prejudice or affect any right or action or

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remedy which shall have accrued or shall thereafter accrue to either Party, and shall not discharge either Party from payment of any sums already due under this Agreement.

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IN WITNESS WHEREOF the parties have put their respective hands the day and year first hereinabove written

Signed and delivered by

Initial Co-Founder 1: Abhyudaya Agarwal

Initial Co-Founder 2: Ramanuj Mukherjee

New Co-Founder 2: Harsh Jain

Witnesses:

Name of witness 1:

Address: L-1st 31/1 House No 2124, Sangam Vihar, Deoli South Delhi, Delhi – 110062

Signature: Verma

Name of witness 2:

Address: E/3, Panchsheel Park, New Delhi-110017

Signature:

New Co-Founder 1: Komal Shah

Name of witness: PALAK SHAH

Address: M-104, PANCHSHEEL GARDENS, MAHAVIR NAGAR, KANDIVALI (WEST) MUMBAI-400067

Signature:

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Certificate No.	:	IN-DL76994982112912U
Certificate Issued Date	:	13-Jan-2022 12:38 PM
Account Reference	:	IMPACC (IV)/ dl823303/ DELHI/ DL-DLH
Unique Doc. Reference	:	SUBIN-DLDL82330345051620719380U
Purchased by	:	RAMANUJ MUKHERJEE AND ABHYUDAY AGARWAL
Description of Document	:	Article 5 General Agreement
Property Description	:	Not Applicable
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	RAMANUJ MUKHERJEE AND ABHYUDAY AGARWAL
Second Party	:	SUDEEP DEB AND SIDDHANT SINGH BAID
Stamp Duty Paid By	:	RAMANUJ MUKHERJEE AND ABHYUDAY AGARWAL
Stamp Duty Amount(Rs.)	:	100 (One Hundred only)

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ADDENDUM -I TO THE CO-FOUNDERS AGREEMENT DATED 21ST DECEMBER 2019.

Abhyuday Agarwal

Sudeep Deb.

Ramanuj Mukherjee

Siddhant

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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This **ADDENDUM -I TO THE CO-FOUNDERS AGREEMENT DATED 21st December 2019** is executed at New Delhi on this 13th day of January 2022.

BETWEEN

Abhyuday Agarwal, son of Sunil Agarwal, residing at G – 101 Second Floor, Saket, New Delhi – 110017, (hereinafter referred to as "**Initial Co-Founder 1**") which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors and nominees, of the First Part;

AND

Ramanuj Mukherjee, son of Jyoti Prasad Mukherjee, residing at 119/A, Anupam Garden, Lane No - 3 Sainik Farm, Saidul Ajab, South Delhi, 110030, (hereinafter referred to as "**Initial Co-Founder 2**") which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors and nominees, of the Second Part;

Each of the **Initial Co-Founders** shall be individually referred to as an '**Initial Co-Founder**' and collectively as the '**Initial Co-Founders**'.

AND

Sudeep Deb, (PAN AKLPD2792H Aadhaar No. 9321 4083 5252, Son of Prakash Priya Deb, permanent resident of 36 Sadananda Road, Kalighat Kolkata, West Bengal 700 026, (hereinafter referred to as "**New Co-Founder 1**") which expression shall, unless it be repugnant to the subject or context thereof, include her legal heirs, successors and nominees of the Third Part.

AND

Siddhant Singh Baid, (PAN AICPB2918A Aadhaar No. 6519 8509 2774, son of Virendra Singh Baid, permanent resident of KL 1/202, Eldeco Utopia, Sector -93A, Noida Expressway, Shahdara, Gautam Buddha Nagar, Maharishi Nagar, Uttar Pradesh 201 304, (hereinafter referred to as "**New Co-Founder 2**") which expression shall, unless it be repugnant to the subject or context thereof, include his legal heirs, successors and nominees of the Fourth Part.

Each of the **New Co-Founders** shall be individually referred to as a '**New Co-Founder**' and collectively as the '**New Co-Founders**'. The **Initial Co-Founders** and the **New Co-Founders** shall be individually

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referred to as a **Co-Founder** and collectively referred to as the **Co-Founders**.

WHEREAS:

A. The "**Initial Co-Founders**" are the Co-Founders and Directors of **M/s. Addictive Learning Technology Private Limited** having its registered office at Property No.-6/25 earlier No. W-101-E, Lane No.-6, Anupam Gardens, South Delhi, Delhi, 110 030 (hereinafter referred to as the **"Company"**).

B. The Company is incorporated under the laws of India and is engaged in the business of developing various online and mobile delivered courses as well as courses administered through blended learning (hereinafter referred to as the **Business**).

C. The "**Initial Co-Founders**" executed a co-founders' agreement on 21st December 2019 (hereinafter mentioned as the "First Co-founders' Agreement" and annexed herewith as **Annexure -A**) and this present instrument is an addendum thereof introducing two new co-founders to the Company as per the terms and conditions contained hereunder.

D. The New Co-Founders have been working with the Company for a long time as consultants and they have contributed to the growth of the Company, and therefore the Initial Co-Founders have offered the New Co-Founders in this agreement to become Co-Founders, as per discussion with all the existing Co-Founders of the Company, and the New Co-Founders have accepted to become Co-Founders in the Company as per the terms of this Agreement.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. **APPOINTMENT OF NEW CO-FOUNDERS PURSUANT TO CLAUSE 2.3 OF THE FIRST CO-FOUNDERS AGREEMENT W.E.F. 10th June 2021.**

1.1. Hereby the Initial Co-Founders are formally recognizing the party of the third and fourth part as Co-Founders of Company pursuant to Clause 2.3 of the First Co-Founders Agreement dated 21st December 2019, in recognition of their performance and the contribution to the Company with effect from 10th June 2021.

1.2. The New Co-Founders shall participate in the management and

Abhyuday Agarwal

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operational decision-making processes of the Business, and in execution of the business strategy, as explained in the First Co-Founders' Agreement.

2. **GENERAL PRINCIPLES FOR INTERPRETATION OF THIS AGREEMENT**

2.1. Except for any modifications specifically listed in this Agreement, all the provisions of the First Co-Founders' Agreement shall be applicable to the New Co-Founders appointed under this Agreement.

2.2. In particular, Clauses 2, 3, 5, 7, 8, 9, 10, 12, 13, 15 and 16 of the first Co-Founders' Agreement will be applicable to the New Co-founders appointed under this Agreement and hereby such clauses are incorporated in this Agreement by reference.

2.3. Clause 6 of the First Co-Founders' Agreement will be applicable to the New Co-Founders Appointed under this Agreement in as much as it applies to phantom stocks allotted to them under a separate instrument.

2.4. Where this Agreement is silent on the responsibility of a New Co-Founder, the provisions of the Co-Founders Agreement shall be applicable.

2.5. Clause 1, 4 and 14 of the First Co-Founders Agreement shall not be applicable to the New Co-Founders appointed under this Agreement.

3. **MODIFICATION OF CLAUSE 11 OF FIRST CO-FOUNDERS AGREEMENT**

Clause 11 of the First Co-Founders Agreement shall be substituted with the following clause:

The Initial Co-Founders may create a stock option plan of the Company and issue stock options linked to performance target achievements. The New Co-Founders shall be eligible for such stock options.

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4. APPLICATION OF CLAUSE 4 OF FIRST CO-FOUNDERS AGREEMENT

Clause 4 applies to the New Co-Founders, with the modification that they are entitled to Phantom Stock Options which vest as per a vesting schedule specified in a separate instrument.

5. NOTICES

Any notice, communication, approval, consent and or other notification delivered to any of the parties of this Agreement shall be construed as a legally valid service, if such notice, communications, approval, consent and or notifications are written in English and delivered either personally, or transmitted by registered post with postage fully paid, or transmitted by fax, or delivered to the respective electronic mail address of the parties as specified in this Agreement, or as modified from time to time being the last known address by the other parties.

IN WITNESS WHEREOF, the parties hereto have executed this Instrument by circulation in 4 original copies.

Abhyuday Agarwal
COO
E-mail: abhyuday@lawsikho.in

Sudeep Deb

E-mail: sudeep@lawsikho.in

Ramanuj Mukherjee
CEO
E-mail: ramanujwrites@gmail.com

Siddhant Singh Baid

E-mail: siddhant@lawsikho.in

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