महाराष्ट्र शासन

GOVERNMENT OF MAHARASHTRA

ई-सुरक्षित बँक व कोषागार पावती

e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

24711610607746

Bank/Branch: IBKL - 6910334/Lower Parel [West]
Pmt Txn id : 761301681
Pmt DtTime : 19-AUG-2025@11:56:53
ChallanIdNo: 69103332025081950363
District : 7101-MUMBAI

Stationery No: 24711610607746
Print DtTime : 21-AUG-2025 19:36:24
GRAS GRN : MH007279269202526S
Office Name : IGR182-BOM1_MUMBAI CITY
GRN Date : 19-Aug-2025@11:56:54

StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 1,500/- (Rs One, Five Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h)(B)(vi)--Agreement-if not otherwaise provided for
Prop Mvblty: N.A. Consideration: R 1/-
Prop Descr : Employment Agreement

Duty Payer: PAN-AAJCV4595K,Vertical Holdings II Pte Ltd

Other Party: PAN-AHSPM4735H,Sunu P Mathew

Bank official1 Name & Signature 124289

Bank official2 Name & Signature

--- --- Space for customer/office use - - - Please write below this line --- ---

आईडीबीआई बैंक लि. LOWER PAREL BRANCH SOL-187 IDBI BANK LTD.

अमन कुमार / Aman Kumar
सेवा एवं परिचालन प्रबंधक / SOM
ईआईएन / EIN: 126094
आईडीबीआई बैंक लि. / IDBI BANK LTD.

e-SBTR IS VALID UPTO SIX MONTHS FROM THE DATE OF PAYMENT.

Date: August 28, 2025

Subject: Amended and Restated Employment Agreement.

Dear **Mr. Sunu P. Mathew**,

We refer to the letter agreement dated September 20, 2023 entered into between us, LEAP India Limited (*formerly LEAP India Private Limited*), a company incorporated under provisions of the Companies Act, 1956 (as amended, repealed, and modified from time to time) and having its registered office at 14th Floor, Commerz, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai 400 063, Maharashtra, India ("**Company**") and yourself, relating to your appointment and service as the Managing Director and Chief Executive Officer of the Company ("**Previous Agreement**").

You, Mr. Sunu P. Mathew ("**you**") and the Company shall individually be referred to as "**Party**" and collectively be referred to as "**Parties**".

We hereby issue to you this amended and restated letter agreement ("**Agreement**"), which: (i) describes your role, responsibilities and duties towards the Company; (ii) your remuneration for performance of such role and responsibilities; and (iii) the conditions, obligations and stipulations on the Company and you, during the course of your employment with the Company, in each case on and from the date of hereof ("**Effective Date**"). You agree and acknowledge that this Agreement, with effect from the Effective Date, amends, restates and supersedes the Previous Agreement in its entirety, provided that the amendment and restatement of the Previous Agreement in accordance with the terms hereof shall not affect, or render invalid, any action on the part of any of the Parties carried out in accordance with the terms of the Previous Agreement, prior to the Effective Date. It is hereby clarified that any rights accruing to either Party under the Previous Agreement will continue to subsist unless expressly stated otherwise in this Agreement.

Notwithstanding anything set out in this Agreement: (A) if the proposed initial public offering of the Company ("**IPO**") is not consummated on or prior to the earlier of: (i) January 31, 2027; and (ii) 12 (twelve) months from the date of the Company receiving final observations from SEBI on the draft red herring prospectus to be filed by the Company in relation such IPO; or (B) if the Board of Directors of the Company ("**Board**"), determines not to proceed with the IPO, for any reason, then this Agreement shall be deemed to fall-away and be terminated in its entirety without any further act or deed by either parties and shall be replaced in full by the Previous Agreement, without any modification (provided that notwithstanding anything to the contrary contained herein or in the Previous Agreement, the provisions of Clause 4 (Salary / Remuneration) of this Agreement shall be deemed to be incorporated into the Previous Agreement, upon such restoration).

Terms capitalized but not defined here shall have the meaning ascribed to such terms under the Companies Act, 2013, as amended from time to time and as supplemented by the rules, circulars and regulations issued thereunder ("**Companies Act**").

1. DEFINITIONS

In this Agreement the following capitalized words and expressions shall have the following meanings, unless the context otherwise requires:

"**Affiliate(s)**" means with respect to any Person: (i) any Person that, alone or together with any other Person, directly or indirectly Controls, is Controlled by, or is under common Control with, such first Person and in case of the first Person being a natural person, shall, in addition, also include a relative of such Person, any trust, the beneficiaries of which are such Person (being a natural Person) and/or such Person's Relatives; or any other Person Controlled by such "relative"; (ii) any fund, investment vehicle or other entity formed or incorporated in any jurisdiction ("**Affiliated Fund**"), which is directly or indirectly managed or advised by the same general partner, investment manager or investment advisor ("**Affiliated Manager**") as such Person, or any subsidiary of such Affiliated Fund; and (iii) any Affiliated Manager or subsidiary or holding company of any Affiliated Manager, in each case, whether an unincorporated body,

body corporate or partnership. For the avoidance of doubt, it is clarified that the term Affiliates, shall (i) with respect to the Corporate Promoter, exclude the Group Companies and other portfolio companies of the Corporate Promoter and (ii) in respect to you, exclude the Group Companies;

"**Business Plan**" means any business plan of the Group applicable for a period of 5 (five) consecutive Financial Years and shall include: (a) an annual budget for each Financial Year; and (b) details of the operational planning of the Group, in the same format as the Current Business Plan;

"**Corporate Promoter**" means Vertical Holding II Pte. Ltd., a company incorporated under the laws of Singapore and having its registered office at 12 Marina View, #11-01, Asia Square Tower 2, Singapore (018961);

"**Current Business Plan**" means the Business Plan adopted by the Company by way of resolution of its Board, dated September 14, 2023 for the period commencing from Financial Year 2023-24 and ending in Financial Year 2027-28;

"**Group Companies**" or "**Group**" shall mean each of the Company and its subsidiaries, individually or collectively, as the context requires;

"**EBITDA**" shall be calculated as profit before tax plus finance costs plus Depreciation, amortization and impairment expenses, as per Consolidated Financial Statement for the financial year;

"**Founder Interest Retention Requirement**" means obligations and restrictions on you and your Affiliates, contained in clause 3 (*Transfer Restrictions*) and clause 4 (*Non-Compete and Non-Solicit*) of the Inter-Se Agreement dated August 28, 2025 entered into between you and the Corporate Promoter, which has been intimated in writing to the Company by you and the Corporate Promoter, on the date hereof.

"**Inter-Se Agreement**" means the Inter-Se Agreement dated August 28, 2025 entered into between you and the Corporate Promoter, a copy of which has been provided to the Company by you and the Corporate Promoter, on the date hereof.

"**Loss**" means any loss, damage, liability, obligation, demand, fine, penalty, interest, fee (including any reasonable legal fee, expert fee, accounting fee or advisory fee), charge, expenses, reasonable attorneys' and accountants' fees and disbursements in connection thereof, but excludes all remote, exemplary, punitive, speculative losses, indirect or consequential losses but shall include loss of opportunity, loss of goodwill, reduction in unabsorbed depreciation and loss of profit;

"**Original Effective Date**" means September 20, 2023;

"**Person**" includes an individual, sole proprietorship, partnerships (whether limited or unlimited, registered or unregistered), company, body corporate, Hindu undivided family, joint venture, society, trust, estate, unincorporated or unregistered associations of persons, governmental authority, or other entity; in each case whether or not having a separate legal or juristic personality;

"**SEBI**" means the Securities and Exchange Board of India; and

"**SEBI Regulations**" means the rules, regulations, notices, guidelines, circulars, master circulars, orders, advisories, each issued, amended and updated by SEBI from time to time, including without limitation, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Substantial

Acquisition of Shares and Takeovers) Regulations, 2011 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

2. TERM

The tenure of your employment as set out in the Previous Agreement shall remain unchanged, and this Agreement shall be valid and binding between you and the Company ("**Parties**") until the expiry of a period of 5 (five) years from Original Effective Date ("**Term**"), unless terminated earlier in accordance with the provisions of this Agreement. During such Term, the Company shall not unilaterally (other than in accordance with the terms of this Agreement and/or any other agreement entered into by you in connection with the Company) change your designation as the 'Managing Director and Chief Executive Officer' except as set out under this Agreement. Upon expiry of the Term, this Agreement may be extended as approved by the Board, on the terms and conditions as may then be mutually agreed between you and the Company.

3. RESPONSIBILITIES

3.1. In your role with the Company, you are appointed as the 'Managing Director and Chief Executive Officer' of the Company and shall devote all of your professional time and attention to the Group and provide assistance and support to the Company in following areas:

(a) You will, subject to the superintendence, control and direction of the Board, carry out and perform faithfully, transparently (with adequate disclosures) and diligently, all duties, functions, and exercise all powers associated with your office for the purpose of the management and administration of the Company and its business. You shall perform all duties and functions that are assigned or delegated to you in your capacity as the Managing Director and Chief Executive Officer, and fulfil all the responsibilities as entrusted upon you in this capacity, by the Board, to the best of your ability, from time to time, and the provisions of the Companies Act and the SEBI Regulations, subject to compliance with Applicable Law.

(b) You will be primarily concerned with the implementation of the business objectives of the Group, as laid down by the Board and/ or the Company, including business strategy, business development and technology roadmap.

(c) You will carry out your duties and fulfill your responsibilities in accordance with the business plan as may be approved/ revised/ adopted by the Board, from time to time.

3.2. **Business Plan**: During the Term, unless terminated earlier in accordance with the provisions of this Agreement:

(a) The Current Business Plan shall apply for Financial Year 2023-24 and ending in Financial Year 2027-28.

(b) You shall, on or before February 15 of the Financial Year in which the then subsisting Business Plan is due to expire, provide a copy of the draft of the Business Plan, in respect of the Group as a whole, for the subsequent period of 5 (five) consecutive Financial Years ("**Draft Business Plan**") to the Board. Within a period of 30 (thirty) days from the date on which the Draft Business Plan is presented by you, the Board of the Company may, propose reasonable modifications to the Draft Business Plan and approve or reject the Business Plan.

(c) In case the Draft Business Plan is not approved by the Board of the Company within 30 (thirty) days of being presented by you, the Company shall continue to operate as per the last Business Plan until such time as the next Business Plan is approved by the Board of the Company, subject to the provisions of this Clause 3.2 (*Business Plan*).

(d) The Board may at any time agree to update the then subsisting Business Plan to accommodate any changes to the Business or the strategies for the Group provided however that the Board shall update the then subsisting Business Plan at least once in every Financial Year, by following the process set out in this Clause 3.2 (*Business Plan*).

(e) You shall undertake best efforts to ensure that the Business of the Group is carried out in accordance with the (then subsisting) Business Plan.

(f) You shall have the right to present the Business Plan to the Board, in accordance with this Clause 3.2 (*Business Plan*).

4. SALARY/REMUNERATION

4.1. Your salary will be as set out below:

(a) **Fixed Remuneration**: A fixed salary of INR 17,96,261 (Indian Rupees Seventeen Lakhs Ninety Six Thousand Two Hundred and Sixty One only) per month ("**Fixed Salary**") shall be payable to you for the services rendered under this Agreement for the Financial Year 2025-26. Your Fixed Salary during the Term may be increased up to a limit of INR 31,00,000 (Indian Rupees Thirty-One Lakhs only), however the actual increase with the aforesaid limit shall be decided by the Board of Directors of the Company only if based on the positive recommendation of the Nomination and Remuneration Committee. The Fixed Salary will be paid by the last day of the month for which the services were rendered.

(b) You shall also be entitled to a Company maintained car (solely for use in connection with your employment with the Company) with driver, insurance, maintenance and other incidental expenses to be borne by the Company, up to an all-inclusive aggregate limit of INR 8,50,000 (Indian Rupees Eight Lakhs Fifty Thousand) per month.

(c) **Performance Incentive**: In addition to the Fixed Salary, you shall be entitled to receive an annual performance bonus payable at the end of a Financial Year for the previous Financial Year, subject to achievement of the projected EBITDA for such Financial Year. ("**Performance Bonus**"). The Performance Bonus for the Financial Year 2025-26 shall be as set out below:

% Achievement of Projected EBITDA for the Financial Year	% of Eligible Annual Performance Bonus Payable	Performance Bonus (INR)
Below 90%	0%	Nil
≥ 90% and ≤ 100%	100%	75,00,000

(d) Performance Bonus for the balance Term shall not exceed INR 2,00,00,000 (Indian Rupees Two Crores) for any Financial Year, however the actual amount shall be decided by the Board of Directors of the Company, only based on the positive recommendation of the Nomination and Remuneration Committee.

(e) All payments under this Agreement shall be: (i) subject to such deduction/ withholdings as may be required under the applicable tax laws in force; and (ii) will be inclusive of all applicable taxes, duties or statutory imposts which may be levied. You will be responsible for all procedural and other tax compliances, in relation to your incomes and activities under this Agreement.

(f) The Company will reimburse you for reasonable expenses incurred in carrying out your duties under this Agreement, including travel expenses as reviewed by the nomination and remuneration committee. You will present to the Company, on a monthly basis, an itemized account of such expenses in such form as may be required by the Company.

(g) The remuneration or compensation payable by the Company to you shall constitute full and adequate compensation for all employment and other services rendered by you to the Group, and that you shall not be entitled to receive from the Group, any additional payments, commissions, bonuses or compensation in respect of employment and other services rendered to the Company, unless specifically approved by the Board.

(h) The Company shall be entitled to deduct from the remuneration or compensation or any other amounts payable to you, any and all amounts as may be owed by you in your capacity as an employee of the Company to the Company, including advances and loans.

5. COMPLIANCE WITH THE COMPANY'S POLICY AND PROCEDURES

You understand, agree, acknowledge and undertake that you will be subject to, and you agree to comply with and use your best efforts to procure compliance by the Group with, all applicable Company's policies and procedures, whether in existence or as may be formulated, revised and amended from time to time.

6. DISCLOSURE

You are required to disclose to the Board all investments made by you and your dependents in private companies during a financial year within 30 (thirty) days from the end of such financial year. It is clarified that during your Term you will make no investments that are strategic in nature, and will not be a director on any company other than the Group Companies without the prior written consent of the Board.

7. INTELLECTUAL PROPERTY

7.1. You agree, acknowledge, declare and undertake that all the intellectual property including know-how, trademark, patents, copyright and design rights, of whatsoever nature, whether registered or unregistered, whether registrable or unregistrable, whether accruing as a result of law or fact ("**Intellectual Property Rights**"), created, developed, conceived and devised by you either alone or with others during or in course of your employment with the Company Group for the purposes of rendering the services to the Company Group shall belong to the Company Group absolutely and you shall have no rights in respect of such intellectual property and make no claims in thereto. You further agree, acknowledge, declare and undertake that all Intellectual Property Rights in the intellectual property created, developed, conceived and devised by you either alone or with others before your employment with the Company Group but used or incorporated in the products and software(s) developed by the Company Group during or in the course of your employment with the Company Group or otherwise, belongs to the Company Group absolutely that you shall have no rights in respect of such intellectual property and make no claims in respect thereto. All rights, title and interest in such Intellectual Property Rights, including the right to amend, alter, modify, make derivate works of, copy, use, sell transfer, license or otherwise commercially exploit the same, will belong solely and exclusively to and be for the benefit of the Company Group without restriction of any kind.

7.2. You hereby irrevocably, unconditionally and without any territorial limits assign such Intellectual Property Rights for the entire period during which Intellectual Property Rights subsist (and any renewals and extensions thereof) in any document created and/or information generated by you either alone or with others for the purposes of and in respect of the services rendered by you to the Company Group. You agree and undertake that you shall not, at any time, do or cause to be done, any act or thing, directly or indirectly in any way impairing the Company Group right, title or interest in such Intellectual Property Rights.

7.3. You will promptly make full disclosure to the Company Group of all the intellectual property created, developed, conceived and devised by you either alone or with others during or in course your employment with the Company Group in connection with the business of the Company Group, and will hold in trust such intellectual property for the sole right and benefit of the Company Group. You hereby agree and undertake that you shall execute all such documents and take all such actions as may be required by Company Group for the purposes of giving effect to the assignment contemplated above, if required, by the Company Group, at no additional cost to the Company Group.

7.4. You hereby appoint the Company as your duly constituted attorney for purposes of executing in your name and on your behalf all such deeds and documents as may be required for the purpose of giving effect to assignment contemplated under above.

7.5. You irrevocably and unconditionally waive any and all moral rights or any rights or similar nature under any law in any jurisdiction and quit any and all claims, of whatsoever nature, in and to any and all material written, created or devised by it pertaining to any of the services to the Company Group under this Agreement.

7.6. You agree and acknowledge that all the intellectual property that are made by you (solely or jointly with others) within the scope of and during the Term are "“**works made for hire**” and that the salary payable by the Company Group to you is adequate consideration for you to assign all Intellectual Property Rights with respect to such intellectual property including any data, information, reports created/ information generated by you for the purposes of and in respect of the services.

7.7. You acknowledge that the provisions of this Clause shall survive in perpetuity beyond the Term.

8. CONFIDENTIALITY

You agree to maintain the confidentiality of all information, whether written, oral or electronic, obtained by you in connection with the Company Group. You will not disclose any such confidential information to any third parties without the prior written consent of the Board.

9. REPRESENTATION

You represent that execution and delivery of this Agreement by you and promises, covenants, or undertakings given by you under this Agreement do not violate any law, rule, regulation or order applicable to you or violate or contravene the provisions of or constitute a default under any documents, agreements or any other instruments to which you are a party or which is applicable to you or which relates to your prior engagements or prior employers.

10. EMPLOYMENT

You will be entitled (unless agreed otherwise in writing) to Company's employee benefit plans or programs, retiral benefits, including, without limitation, for the purpose of vacation, holiday, pension, group life insurance, Personal Accident Insurance, accidental death, medical, hospitalization and surgical benefits. Unless authorized by the Board, you shall have no authority to make any contract in the name of or otherwise to bind the Group Companies.

11. TERMINATION AND CONSEQUENCES THEREOF

11.1. Notwithstanding anything contained in Clause 2 (*Term*) above, this Agreement and your employment with the Company Group may be terminated with prior written notice:

(a) by the Company, for Cause, where “**Cause**” means occurrence of any of the following:

(i) you have engaged or caused the Group to engage in fraud or have engaged in willful misconduct in performing your responsibilities or have grossly neglected or refused to perform and/or discharge your obligations, duties and responsibilities set forth under this Agreement as entrusted by the Board from time to time or have committed or caused the Group to commit any crime or any other act or omission involving money laundering, embezzlement, theft, misappropriation, corruption, bribery, in each case, in respect of the affairs of any Group Company;

(ii) you have continuously failed to substantially perform your employment duties after you have received a written demand of performance from the Company and have failed to cure such non-performance within the period decided by the Board;

(iii) you have or have caused the Group to have materially violated the policies adopted by the Company and/or their respective Articles of Association and/or Memorandum of Association;

(iv) you or the Group have willfully or intentionally acted in any way, with the intent to harm the Company, or that has an adverse effect on the business or reputation of Company;

(v) you are restricted in any manner (regardless of the extent, context and validity of such restrictions) from conducting or engaging in the business by any court of law;

(vi) you have provided any inaccurate representations under this Agreement;

(vii) you or your Affiliates have taken any action or conducted an omission, which directly or indirectly results in a violation of the Founder Interest Retention Requirement;

(viii) you have become disqualified from holding the position of director under Section 164(1) of the Companies Act; and/or

(ix) you have been declared insolvent or bankrupt under Applicable Laws;

in each case, if any of the aforesaid events are not remedied within a period of 15 (Fifteen) days from the earlier of: (i) date on which such events occur; and (ii) the date on which a notice specifying any of the aforesaid events, is issued by the Company to you, and in each case after a reasonable enquiry has been made and due process has been undertaken by the Company to ascertain whether such 'Cause' event has occurred in accordance with the then prevailing policies of the Company in this regard (if any).

(b) by the Company, for No Cause, where "**No Cause**" means termination of your employment and this Agreement: (A) prior to expiry of the Term for reasons other than Cause, Poor Performance, or Voluntary Resignation (and only in case of 'Voluntary Resignation' where you resign on account of a breach by the Company of its obligations under this Agreement) or (B) as a result of your death or permanent disability; or (C) non-renewal of the Term; or

(c) by the Company, for Poor Performance, where "**Poor Performance**" means the Group Companies (on a consolidated basis) have not met EBITDA targets set out in the Business Plan (from time to time) by more than 20% (Twenty Percent) of the EBITDA targets for a period of at least 2 (Two) consecutive Financial Years, except where such EBITDA targets have not been met solely on account of: (A) breach by the Corporate Promoter and/ or KIA EBT Scheme 3 of Clause 4.6 of the Shareholders' Agreement dated August 02, 2023, entered into between the Company, you, the Corporate Promoter and subsequently by KIA EBT Scheme 3 through Amendment and Adherence Agreement dated September 12, 2023, as amended from time to time, ("**Shareholders' Agreement**"), until the termination in accordance with its terms, or (B) *force majeure* events (including fire, storms, floods, earthquake, or lightning, acts of wars whether or not declared, riots, sabotage, explosions, armed hostilities or terrorism or escalation or worsening thereof), manmade or natural disasters, acts of God, natural calamities, pandemics (including COVID-19) affecting the Group Companies, or (C) breach by the Corporate Promoter of its obligations under clause 2.9 of the Inter-se Agreement;

(d) by yourself, upon your Voluntary Resignation, where "**Voluntary Resignation**" means resignation by you prior to the expiry of the Term, for any reason other than on account of: (i) your breach of the terms of this Agreement (ii) death or disability; in each case, prior to expiry of the Term; or (iii) a situation, where the Company would have otherwise been entitled to terminate your employment on account of Poor Performance or for Cause, provided that you shall be required to give prior written notice of 6 (Six) months to the Company for termination of your employment by Voluntary Resignation.

11.2. In the case of termination of your employment under Clause 11 (*Termination and Consequences Thereof*), prior written notice will need to be provided prior to termination in accordance with the table below:

Clause 11.1(a) (*Cause*)	30 (thirty) days
Clause 11.1(b) (*No Cause*)	3 (three) months
Clause 11.1(c) (*Poor Performance*)	3 (three) months
Clause 11.1(d) (*Voluntary Resignation*)	6 (six) months

11.3. Notwithstanding anything to the contrary contained herein, the Company shall not be entitled to terminate your employment for No Cause (which term 'No Cause' for the purposes of this Clause 11.3 shall not include your death or permanent disability), until the expiry of your Term.

11.4. In the event your employment is terminated in accordance with this Clause 11 (*Termination and Consequences Thereof*), the consequences set out below will apply:

(a) in case of termination of your employment under Clause 11.1(a) (*Cause*), the Company shall be entitled to remove you from your position as a director and key managerial personnel of the Group, including as the Managing Director and Chief Executive Officer of the Company;

(b) in case of termination of your employment under Clause 11(b) (*No Cause*), Clause 11.(c) (*Poor Performance*) and/or Clause 11.1(d) (*Voluntary Resignation*), the Company shall be entitled to remove you from your position as a director and key managerial personnel of the Group, including as the Managing Director and Chief Executive Officer of the Company and re-designate you as a non-executive director (without any rights and benefits under this Agreement);

(c) in all cases, the Company shall, subject to compliance with Applicable Law, be entitled to de-classify you as 'promoter' (*as defined in the SEBI Regulations*) of the Company;

(d) in case of the termination of your employment under Clause 11.1(a) (*Cause*), you shall indemnify, defend and hold harmless, the Group from and against any Loss suffered or incurred by the Group on account of the event or circumstance arising out of, in connection with or in relation to the circumstances of your termination;

(e) solely in case of termination of your employment for line-item (i), (iv) and (vii) in the definition of 'Cause' under Clause 11.1(a) (*Cause*) above, the Company shall be entitled to seek refund and/or reimbursement from you of any element or portion of your remuneration that has been paid and withhold from paying remuneration (or portion thereof) to you, for the period during which the event or circumstance resulting in Cause subsists or subsisted;

(f) other than in case of the termination of your employment under Clause 11.1(a) (*Cause*), the Company shall be liable to pay all outstanding salary amounts or any other outstanding amounts (if any) as of the date of the effective date of such termination, within 10 (Ten) days of such termination;

(g) in all cases, either Party shall be entitled to steps to obtain injunctive or prohibitive relief against the other Party for breach or violation of its obligations under this Agreement;

(h) in all cases, you shall immediately return any and all books, documents correspondence records, and the like referring to the Group Companies or the business; and

(i) in all cases, you shall extend requisite co-operation to the Group Companies to ensure smooth transition of your duties and responsibilities to such person as may be nominated/ appointed by the Group Companies.

11.5. After the termination of your employment with the Group Companies, you shall not at any time: (i) make any untrue or misleading statements in relation to the Group Companies and/or their shareholders or their Affiliates; (ii) make any disparaging statement to any person with an intent to adversely affect the business or reputation of the Group Companies or their shareholders or their Affiliates; (iii) represent yourself as being associated with or employed with the Group Companies (other than for the period prior to the termination of your employment), except as a Shareholder (if at the time of representing, you are a Shareholder of the Company); and/or (iv) use any confidential/ price sensitive information obtained by you during your employment with the Group Companies to deal in their Securities.

11.6. You shall extend all cooperation and execute all documents as may be reasonably necessary for the Company to exercise its rights under and seek all remedies pursuant to this Clause 11 (*Termination and Consequences Thereof*).

11.7. You acknowledge that the provisions of this Clause 11 (*Termination and Consequences Thereof*) shall survive termination of this Agreement.

12. NOTICES

Any notices or communications to be given under this Agreement shall be either delivered personally, or sent by registered post, by courier or by facsimile transmission or by e-mail. The address for service of each party shall be as set out below:

If to the Company:

Name	:	LEAP India Limited
Address	:	14th Floor, Commerz, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai 400 063, Maharashtra,
Attention	:	Mr. Hrishi Gandhi, Chief Growth Officer
Email	:	hrishi.gandhi@leapindia.net

If to Mr. Sunu Mathew:

Name	:	Sunu Mathew
Address	:	705, Silver Oak, Raheja Willows, Akurli Road, After Mahindra Gate Number 4, Lokhandwala Township, Kandivali East, Mumbai – 400101
Email	:	sunu1974@gmail.com

13. GOVERNING LAW

This Agreement and all non-contractual or other obligations arising out of or in connection with it shall be governed by and construed in accordance with the Laws of India.

14. DISPUTE RESOLUTION

14.1. Any dispute, controversy, difference or claim arising between the Parties or any of them, arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination or the consequences of its nullity, shall be referred at the request in writing of any disputing Party(ies) ("**Claimant(s)"**) by way of a notice to the other disputing Party(ies) ("**Respondent(s)**") to binding arbitration by a panel of arbitrators (the "**Arbitration Board**") and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC Rules**") for the time being in force, which rules are deemed to be incorporated by reference in this Clause 14 (*Dispute Resolution*).

14.2. The seat and the venue of arbitration shall be Singapore.

14.3. The Arbitration Board will consist of 3 (three) arbitrators. The Claimant(s) shall nominate 1 (one) arbitrator and the Respondent(s) shall, nominate 1 (one) arbitrator. The 2 (two) party-nominated arbitrators will then attempt to agree for a period of 15 (fifteen) days, in consultation with the parties to the arbitration, upon the nomination of the third arbitrator who shall be the presiding arbitrator of the Arbitration Board, barring which the court of SIAC shall select the third arbitrator (or any arbitrator that the Claimant(s) or Respondent(s) shall fail to nominate in accordance with the foregoing)

14.4. The language used in the arbitral proceedings shall be English. All documents submitted in connection with the proceedings shall be in the English language, or, if in another language, accompanied by an English translation.

14.5. The decision of the Arbitration Board shall be final and binding on all the Parties.

14.6. Notwithstanding any provision of this Clause 14 (*Dispute Resolution*), nothing in this Clause 14 (*Dispute Resolution*) prevents any Party from applying to a court of competent jurisdiction, including pursuant to Section I of the (Indian) Arbitration and Conciliation Act, 1996:

(a) for injunctive relief, a preservation order or seek other interim relief; or

(b) to seek enforcement and judgement on any arbitral award or determination made under this Agreement.

14.7. Notwithstanding any of the foregoing provisions of this Clause 14 (*Dispute Resolution*), in the event that a dispute subsists and, at that time, there also subsists another dispute, controversy, difference or claim arising between those same parties in relation to or connected with this Agreement and which is already the subject of existing arbitration proceedings, the parties must (unless they otherwise agree in writing) procure (including by the exercise of rights and discretions available to them under this Agreement) that the dispute is referred to and heard by Arbitration Board hearing the existing arbitration proceedings.

14.8. Notwithstanding the existence of any dispute or the conduct of any arbitration proceedings pursuant to this Agreement, this Agreement will remain in full force and effect and the Parties must continue to perform their obligations hereunder.

15. MISCELLANEOUS

15.1. Independent Rights

Each of the rights of the Parties hereto under this Agreement is independent, cumulative and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

15.2. Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original as against the Party that signed it and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts. This Agreement shall be effective upon delivery of one executed counterpart from each Party to the other Parties. The delivery of executed signature pages by facsimile or email transmission that includes a copy of the signature(s) of the sending party(ies) effective as signing and delivering the counterpart in person.

15.3. Amendment/Modification

No modification or amendment of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed by each of you and the Company, with the approval of the Board.

15.4. Assignment

Neither the Company nor you shall assign or transfer, either in whole or in part, any of its rights and obligations under this Agreement to any Person.

15.5. Waiver

No waiver of any provision of this Agreement or consent to any departure from it by any Party shall be effective unless it is in writing signed by the Party giving such waiver or consent to such departure. It is clarified that any waiver granted by the Company, shall only be with the approval of the Board A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates as a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct.

15.6. Severability

Each provision under this Agreement shall be treated as a separate provision and shall be severally enforceable as such in the event of any other provision being or becoming, or being declared by a court of competent jurisdiction to be illegal, invalid or unenforceable in whole or in part. Any such illegal, invalid or unenforceable provision shall be deemed to be deleted from this Agreement and such deletion shall not affect the enforceability of the remainder of this Agreement not so deleted provided the fundamental terms of this Agreement are not altered. Further, the Parties shall negotiate in good faith to agree upon one or more provisions to be substituted for such deleted provision, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.

15.7. Entire Agreement

Other than as set out in the preamble to this Agreement, this Agreement shall supersede all prior discussions and agreements (whether oral or written, including all correspondence) if any, between the Parties with respect to the subject matter of this Agreement. This Agreement, together with any amendments or modifications thereof, contain the sole and entire agreement between the Parties hereto with respect to the subject matter hereof.

15.8. **Remedies**

This Agreement shall be specifically enforceable at the instance of any of the Parties. Each of the Parties, severally and not jointly, agrees that it will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any breach of this Agreement by any of the other Parties, and the remedies at law in respect of such breach will be inadequate (and the such other Party hereby waives the claim or defence that an adequate remedy at applicable law is available) and that such Party shall be entitled to seek specific performance against for performance of its obligations under this Agreement in addition to and without prejudice to its rights to claim damages and compensation and any other rights available to it under this Agreement or under the process of Applicable Law or any equitable remedies available to it.

15.9. **Cooperate**

Each of the Parties hereto shall cooperate with the others and execute and deliver to the others such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this Agreement and to cause the fulfilment at the earliest practicable date of all of the conditions to their respective obligations to consummate the transactions contemplated by this Agreement.

15.10. **Further Acts**

Each of the Parties undertakes to execute, do and take all such steps as may be in their respective powers to execute, do and take or procure to be executed, taken or done and to execute all such further documents, agreements and deeds and do all further acts, deeds, matters and things as may be required to give effect to the provisions of this Agreement.

15.11. **Conflict of Interest**

You agree that you are an interested party with respect to any matter concerning this Agreement or your employment by the Group. Therefore, you and any director nominated by you to the Board and/or Board Committee shall recuse yourself / themselves (as applicable) from any meeting of the Board and/or Board Committee and abstain from voting on any resolution or agenda item (whether discussed in person or by circulation) relating to this Agreement or your employment by the Group (including matters pertaining to your remuneration or other benefits that may be due to you from the Group as well as any enforcement by the Company of this Agreement or any amendments and/or waivers to this Agreement).

15.12. You acknowledge that the provisions of this Clause 15 (*Miscellaneous*) shall survive termination of this Agreement.

We are excited about your involvement with the Company and look forward to working with you.

Please e-mail the signed Acknowledgement and Consent below to Chirag Bagadia at compliance@leapindia.net, which will confirm as the amended and restated terms of your continued engagement as the Managing Director and Chief Executive Officer of the Company. Please feel free to call us if you have any questions regarding the Agreement.

Sincerely,

[***signature pages to follow***]

For and on behalf of **LEAP India Limited**

Sunu Mathew

Managing Director and Chief Executive Officer

ACKNOWLEDGEMENT AND CONSENT

I hereby agree, acknowledge and undertake to comply with the terms and conditions of my employment as laid down in this Agreement. I also consent to being named as an employee in any marketing materials of the Company so long as I continue to be in employment with the Company.

____

Sunu Mathew
Managing Director and Chief Executive Officer