भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ ED 887478

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९९
20 AUG 2025
सक्षम अधिकारी

श्री. विनायक जाधव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE WAIVER CUM AMENDMENT AGREEMENT DATED AUGUST 28, 2025 TO THE SHARE SUBSCRIPTION CUM SHAREHOLDERS' AGREEMENT DATED NOVEMBER 29, 2024, THE DEEDS OF ADHERENCE AS LISTED IN SCHEDULE 2 OF THE WAIVER CUM AMENDMENT AGREEMENT AND THE DEED OF ADHERENCE DATED AUGUST 22, 2025

2 8 AUG 2025 22242

जोडपत्र- २ / **Annexure - II** AGREEMENT

१. मुद्रांक विक्री नोंदणी वर क्रमांक / दिनांक

२. दस्ताचा प्रकार

३. दस्त नोंदणी करणार आहेत का ?

४. मिळकतीचे थोडक्यात वर्णन

५. मुद्रांक विकत घेणाऱ्याचे नाव व सही.

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही

७. दुसऱ्या पक्षकाराचे नाव

८. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्र

परवाना क्रमांक

मुद्रांक विक्रीचे ठिकाण/पत्ता : सौ. कांचन हर्षद चोंगाळे

शॉप नं. २, बिल्डींग नं. ... लिनसमोर,

साईबाबा मंदिराजवळ, खेरनगर, बांद्रा (पूर्व), मुंबई - ...

ज्या कारणासाठी ज्यांनी मुद्रांक शुल्क खरेदी केली त्यांनी

खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

LEAP INDIA LIMITED
(Formerly Known as LEAP India Private Limited)
Commerz 1, 14th Floor,
International Business Park,
Oberoi Garden City,
Goregaon (East), Mumbai - 400063.

Prasad

Vertical Holdings II Pte Ltd

2 8 AUG 2025

भारतीय गैर न्यायिक

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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००९९
20 AUG 2025
सक्षम अधिकारी

श्री. विनायक जाधव

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28 AUG 2025 22243

जोडपत्र- २ / **Annexure - II**

१. मुद्रांक विक्री नोंदणी वर क्रमांक / दिनांक

२. दस्ताचा प्रकार **AGREEMENT**

३. दस्त नोंदणी करणार आहेत का ?

४. मिळकतीचे थोडक्यात वर्णन

५. मुद्रांक विकत घेणाऱ्याचे नाव व सही. LEAP INDIA LIMITED (Formerly Known as LEAP India Private Limited) Commerz 1, 14th Floor, International Business Park, Oberoi Garden City, Goregaon (East), Mumbai - 400063. Prasad

६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही

७. दुसऱ्या पक्षकाराचे नाव Vertical Holdings II Pte Ltd

८. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्रमांक

परवाना क्रमांक ...११

मुद्रांक विक्रीचे ठिकाण/पत्ता : सौ. कांचन हर्षद बोंगाळे

शॉप नं. २, बिल्डींग ... दानसमोर,

साईबाबा मंदिरजवळ, खेरनगर, बांद्रा (पूर्व), मुंबई - ४...

ज्या कारणासाठी ज्यांनी मुद्रांक शुल्क खरेदी केली त्यांनी ... केल्यापासून ६ महिन्यात वापरणे बंधकारक आहे

28 AUG 2025

28 AUG 2025

भारतीय गैर न्यायिक

भारत INDIA

रु. 500

FIVE HUNDRED RUPEES

पाँच सौ रुपये

सत्यमेव जयते

Rs. 500

INDIA NON JUDICIAL

महाराष्ट्र MAHARASHTRA ◑ 2025 ◑ ED 887480

प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८०००९९
20 AUG 2025
सक्षम अधिकारी

श्री. विनायक जाधव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE WAIVER CUM AMENDMENT AGREEMENT DATED AUGUST 28, 2025 TO THE SHARE SUBSCRIPTION CUM SHAREHOLDERS' AGREEMENT DATED NOVEMBER 29, 2024, THE DEEDS OF ADHERENCE AS LISTED IN SCHEDULE 2 OF THE WAIVER CUM AMENDMENT AGREEMENT AND THE DEED OF ADHERENCE DATED AUGUST 22, 2025

28 AUG 2025 22344

जोडपत्र- २ / **Annexure - II**

१. मुद्रांक विक्री नोंदणी वर क्रमांक / दिनांक

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६. हस्ते असल्यास त्यांचे नाव, पत्ता व सही

७. दुसऱ्या पक्षकाराचे नाव

८. परवानाधारक मुद्रांक विक्रेत्याची सही व परवाना क्र.

परवाना क्रमांक [illegible]

मुद्रांक विक्रीचे ठिकाण/पत्ता :- सौ. कांचन हर्षद होंगाळे

शॉप नं. २, बिल्डींग [illegible], कालीनगर मैदानसमोर,

साईबाबा मंदिरजवळ, खेरनगर, बांद्रा (पूर्व), मुंबई - ४

ज्या कारणासाठी ज्यांनी मुद्रांक शुल्क खरेदी केली त्यांनी

खरेदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

AGREEMENT

LEAP INDIA LIMITED
(Formerly Known as LEAP India Private Limited)
Commerz 1, 14th Floor,
International Business Park,
Oberoi Garden City,
Goregaon (East), Mumbai - 400063.

Prasad

Vertical Holdings II Pte Ltd

Bargek

28 AUG 2025

WAIVER CUM AMENDMENT AGREEMENT

TO THE SHARE SUBSCRIPTION CUM SHAREHOLDERS' AGREEMENT DATED NOVEMBER 29, 2024, THE DEEDS OF ADHERENCE AS LISTED IN SCHEDULE 2 AND THE DEED OF ADHERENCE DATED AUGUST 22, 2025

DATED AUGUST 28, 2025

AMONGST

LEAP INDIA LIMITED

AND

PERSONS LISTED IN SCHEDULE 1 OF THIS AGREEMENT

AND

PERSONS LISTED IN SCHEDULE 2 OF THIS AGREEMENT

AND

MATYAS POSSESSIONES PRIVATE LIMITED

This **WAIVER CUM AMENDMENT AGREEMENT** (the "**Amendment Agreement**" or "**Agreement**") to the share subscription cum shareholders' agreement dated November 29, 2024 ("**SHA**"), read with the deeds of adherence as of the dates specified in Schedule 2 ("**DoAs**"), the deed of adherence dated August 22, 2025 ("**Deed of Adherence**"), and read with the consent letters as of the dates specified and by the persons identified and listed in Schedule 1 and Schedule 2 ("**Consent Letters**", collectively, with the SHA, DoA and the Deed of Adherence, the "**Shareholders' Agreement**"), is executed on this **28th** day of **August**, 2025, by and among:

(1) **LEAP INDIA Limited** (CIN: U74900MH2013PLC245166), a company incorporated in and existing under the laws of India, having its registered address at 14th Floor, Commerz, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai 400 063, Maharashtra, India (hereinafter referred to as the "**Company**" which expression shall, unless the context requires otherwise, mean and include its successors-in-interest and permitted assigns);

(2) The Persons identified and listed in **SCHEDULE 1** hereto, including their respective successors -in-interest and permitted assigns;

(3) The Persons identified and listed in **SCHEDULE 2** hereto, including their respective successors -in-interest and permitted assigns; and

(4) **MATYAS POSSESSIONES PRIVATE LIMITED** (CIN: U47990MH2025PTC453436) a company incorporated in and existing under the laws of India, having its registered and corporate office at 705, Silver Oak, Raheja, Willows CHSL, Lokhandwala, Kandivali East, Kandivali East, Mumbai 400 101, Maharashtra, India (hereinafter referred to as the "**Matyas**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

In this Amendment Agreement, each of the Company, the Persons identified and listed in Schedule 1 hereto, the Persons identified and listed in Schedule 2 hereto and Matyas are hereinafter individually referred to as a "**Party**" and collectively referred to as the "**Parties**".

WHEREAS:

A. The Company and the Persons identified and listed in Schedule 1 had entered into the SHA to set out the relationship of the Parties, their inter se rights and obligations as well as to set out the provision for certain matters relating to the management and operation of the Company.

B. The Persons named in Schedule 2 hereto ("**DoA Investors**") have executed the DoAs, as listed in Schedule 2, pursuant to which they have acceded to the SHA and agreed to be bound by its terms, and such DoAs set out certain rights and obligations of the Company and the DoA Investors in relation to the Company.

C. The Company, Sunu P. Mathew ("**Founder**") and Matyas have entered into the Deed of Adherence pursuant to which Matyas has agreed to be bound by the same rights, obligations and benefits attributable to the Founder under the SHA.

D. Further, the Persons identified and listed in Schedule 1 and Schedule 2, as may be applicable, have issued the Consent Letters agreeing to certain amended terms with respect to the conversion of the compulsorily convertible preference shares held by them.

E. The Parties acknowledge that the Company is proposing, subject to receipt of necessary approvals, market conditions and the provisions of the Shareholders' Agreement, to undertake an initial public offering of its equity shares bearing face value of ₹1 each ("**Equity Shares**") in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure

Requirements) Regulations, 2018, as amended, ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and rules notified thereunder, each as amended and other Applicable Law. The initial public offering will comprise primary issue of such number of Equity Shares by the Company aggregating up to ₹ 4,000.00 million ("**Fresh Issue**") and an offer for sale of such number of Equity Shares aggregating up to ₹ 20,000.00 million by certain existing shareholders of the Company ("**Selling Shareholders**", such offer for sale, the "**Offer for Sale**"). The Fresh Issue along with the Offer for Sale shall collectively be referred to as the "**Proposed IPO**". Pursuant to the terms and conditions of the Proposed IPO, the Equity Shares are proposed to be listed on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**").

F. The board of directors of the Company ("**Board**") and the shareholders of the Company ("**Shareholders**") have authorized the Proposed IPO pursuant to the resolutions, each dated August 26, 2025.

G. Each of the Selling Shareholders have consented to participate in the Proposed IPO by way of the Offer for Sale of their respective portion of Offered Shares as determined by such Selling Shareholder, in accordance with the terms of their respective consent letters and as per the offer agreement (including any amendments thereto) to be entered into amongst the Company, the Selling Shareholders and the book running lead managers, for the purposes of the Proposed IPO ("**Offer Agreement**").

H. In order to facilitate the Proposed IPO, and as required under applicable Law, the Parties have decided to (i) amend certain terms of the Shareholders' Agreement; and (ii) provide their respective consent and / or waiver with respect to certain actions under the terms of the Shareholders' Agreement in terms of the provisions mentioned hereunder, to the extent applicable to each such Party.

THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, promises, agreements and provisions set forth hereinafter and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS

1.1 Unless the context otherwise requires, capitalized terms used in any part of this Amendment Agreement, to the extent not inconsistent with the context thereof or otherwise defined herein, shall have the same meanings as ascribed to such respective terms in the Shareholders' Agreement. In case of any conflict between the terms of this Amendment Agreement and the Shareholders' Agreement in relation to the subject matter herein, this Amendment Agreement shall take precedence.

1.2 Except to the specific extent stated in this Amendment Agreement, this Amendment Agreement shall modify the Shareholders' Agreement only to the limited extent set out herein. All other terms and conditions of the Shareholders' Agreement and the rights and obligations of Parties therein shall continue to remain unaffected, valid and binding on the Parties in accordance with the terms of the Shareholders' Agreement.

1.3 The rules of interpretation applicable in terms of Clause 1.2 *(Definitions and Interpretations)* of the Shareholders' Agreement and the corresponding provisions of the DoAs, to the extent not amended or waived in terms of this Amendment Agreement, shall apply mutatis mutandis to this Amendment Agreement.

1.4 For the purposes of this Amendment Agreement and any actions contemplated hereunder, the following words and expressions shall bear the meanings ascribed to them below:

1.4.1 "**Amendment Agreement**" shall have the meaning ascribed to it in preamble of this Agreement.

1.4.2 "**Consummation of the IPO**" means the commencement of listing and trading of the Equity Shares of the Company on a Recognized Stock Exchange pursuant to the Proposed IPO.

1.4.3 "**DRHP**" shall mean the draft red herring prospectus to be filed by the Company in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be allotted and the size of the Proposed IPO, including any addenda or corrigenda thereto.

1.4.4 "**IPO Long Stop Date**" means the earlier of (i) January 31, 2027; and (ii) 12 (twelve) months from the date of the Company receiving final observations on the DRHP (*as defined herein*) from SEBI for the Proposed IPO; or such other date as may be mutually agreed in writing between the Parties.

1.4.5 "**RoC**" shall mean the Registrar of Companies, Maharashtra at Mumbai.

1.4.6 "**SEBI ICDR Regulations**" shall have the meaning ascribed to it in Recital D of this Amendment Agreement.

1.4.7 "**Working Day**" shall mean all days on which commercial banks in Mumbai are open for business.

1.5 The provisions of this Amendment Agreement, unless otherwise provided, shall come into effect and be binding on the Parties, from the date of the filing of the DRHP by the Company with SEBI and the Stock Exchanges in connection with the Proposed IPO ("**Effective Date**"), and shall subsist until termination of this Amendment Agreement, in accordance with Clause 6 of this Agreement.

2. AMENDMENTS

For the purpose of facilitating the Proposed IPO, the Parties hereby amend certain provisions of the Shareholders' Agreement with effect from the Execution Date, as follows:

2.1 Clause 9 (*Anti-Dilution Right*) shall be, and is hereby deleted, in its entirety.

2.2 Clause 11.4 (*Termination*) shall be, and is hereby substituted in its entirety with the following:

"*The provisions of Clauses 6, 7, 8 and 9 will cease to have effect upon listing and commencement of trading of Equity Shares on the stock exchanges in relation to the IPO, without requiring any further action by any of the Parties*"

2.3 The Parties hereby acknowledge that pursuant to the Consent Letters, Schedule 3, Paragraph 5 shall be, and is hereby substituted in its entirety with the following:

a) "*The Company shall convert the Series I CCPS into Equity Shares of the Company, upon issuance of written notice by the holder of the Series I CCPS (electronic communication sufficing) at the latest time permitted under Applicable Law or by a Governmental Authority, when the Company is undertaking a listing of its Equity Shares pursuant to an IPO which occurs on or prior to January 31, 2027 or any such extended date for such IPO as may be mutually agreed between the CCPS Holder holding majority of the Series I CCPS and the Company ("**IPO Conversion**").*

b) *If the IPO Conversion does not occur, then the Series I CCPS shall compulsorily convert into Equity Shares of the Company upon the earlier of occurrence of any of the following events:*

i. *at the expiry of 19 (Nineteen) years and 11 (Eleven) months from the date of issue of such Series I CCPS;*

ii. *The Series I CCPS shall be compulsorily converted, on a date as may be mutually agreed in writing between LEAP and the holder of the Series I CCPS*

c) *Conversion Ratio: The initial conversion ratio for conversion of the Series I CCPS into Equity Shares shall be 1:1, as may be adjusted in accordance with Paragraph 4 above ("**Adjusted Conversion Ratio**"). Upon conversion, each equity shares shall have voting and economic rights at par with all other outstanding equity shares and shall rank pari passu with the other equity shares without any preference or priority over them. Provided that in case of an IPO Conversion, the maximum conversion price for each Series I CCPS shall not exceed the fair market value of the Equity Shares of the Company determined in accordance with a valuation report commissioned by the Company from a valuer that is acceptable to the majority holder of the Series I CCPS, which report is dated not later than 5 (five) days from the date that immediately precedes the Proposed Bonus Issue and the Adjusted Conversion Ratio as set out in this sub-paragraph shall be reduced accordingly. The term "**Proposed Bonus Issue**" shall mean the last bonus issue undertaken by the Company prior to the IPO Conversion.*

Notwithstanding what is set out elsewhere in these terms, the conversion of the Series I CCPS shall at all times be in compliance with applicable law.

With respect to conversion of the Series I CCPS, any fractional equity entitlement shall be rounded up to the nearest whole number."

3. WAIVER OF RIGHTS

I. <u>Waivers from the date of filing the DRHP</u>

3.1 In connection with and solely in order to facilitate the Proposed IPO, the relevant Parties (to the extent such Party is entitled to rights under the relevant Clauses of the Shareholders' Agreement identified below) hereby agree to waive the following rights and the corresponding obligations of the other Parties under the Shareholders' Agreement, only to the extent of the limited purposes of the Proposed IPO, as applicable, from the date of filing of the DRHP until the termination of this Amendment Agreement:

a) Clause 8.4 (*Tag Along Right*), solely to the extent of the offer, sale and transfer of Equity Shares by the relevant parties in the Offer for Sale in the Proposed IPO, and any actions taken in relation to their participation as 'selling shareholders' in such Offer for Sale;

b) Clause 8.5 (*Investor's Drag Along Right*), solely to the extent of the offer, sale and transfer of Equity Shares by the relevant parties in the Offer for Sale in the Proposed IPO, and any actions taken in relation to their participation as 'selling shareholders' in such Offer for Sale; and

c) Clauses 8.6, with respect to the obligation of the Company to initiate a sale process of securities held by the Minority Shareholders to facilitate their exit from the Company.

II. <u>Waivers from the date of filing of the RHP</u>

3.2 In connection with and solely for purposes of the Proposed IPO, the relevant Parties (to the extent such Party is entitled to rights under the relevant Clauses) hereby agree to waive the following respective rights and the corresponding obligations of the other Parties, and provide their consents under specific terms contained in the Shareholders' Agreement, in the manner provided below, only to the extent of the Proposed IPO, from the date of filing the red herring prospectus ("**RHP**") by the Company with the RoC in relation to the Proposed IPO until the termination of this Amendment Agreement:

a) Clause 10 (*Information Covenants and Inspection Rights*) as required in order to comply with Applicable Law, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

3.3 The waivers granted pursuant to this Amendment Agreement are hereby acknowledged by the Parties (with respect to themselves) to be in accordance with the Shareholders' Agreement, their respective rights and the corresponding obligations of the Company and other Parties, as applicable, under the afore-stated provisions of the Shareholders' Agreement and the corresponding provisions of the Articles.

4. CONSENT

Under Clause 12.3 (*Confidentiality*) of the Shareholders' Agreement, and notwithstanding any provisions to the contrary contained therein, the Parties hereby consent to the disclosure of the contents of the Shareholders' Agreement and this Amendment Agreement in the DRHP, the RHP, the prospectus, and other material in connection with the Proposed IPO (collectively, "**Offer Documents**"). Each Party consents to include a copy of the Shareholders' Agreement and this Amendment Agreement as a material document which would be filed with the RoC along with the RHP/prospectus filed in relation to the Proposed IPO and to include copies of the Shareholders' Agreement and this Amendment Agreement as material documents for inspection at the registered office of the Company or electronically on the Company's website or uploaded on the website of the intermediaries appointed in connection with the Proposed IPO, and for submission of copies of such Shareholders' Agreement and this Amendment Agreement to the repository portal of the stock exchanges/ SEBI as required pursuant to the SEBI circular no. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024 and the subsequent requirements of the stock exchanges/ SEBI, as applicable.

5. AMENDMENT OF THE ARTICLES OF ASSOCIATION

5.1 Prior to filing of the DRHP in relation to the Proposed IPO, the Company shall, and the other Parties shall provide their approval to amend the articles of association of the Company ("**Articles**") such that it would be presented in two parts, of which (a) the first part shall conform to the requirements and directions provided by the Stock Exchanges, and shall contain such other articles as are required by a public limited company under Companies Act (hereinafter referred to as "**Part A**" of the Articles) and (b) the second part shall comprise the rights and obligations of the Shareholders as contained in the Shareholders' Agreement (hereinafter referred to as "**Part B**" of the Articles), as amended by the provisions of this Amendment Agreement (collectively "**Restated Articles**").

5.2 Part A and Part B shall co-exist with each other and in the event of any inconsistency between Part A of the Restated Articles and Part B of the Restated Articles, the provisions of Part B of the Restated Articles shall, subject to applicable Law, prevail over Part A until the Listing Date. However, on the Listing Date, Part B of the Restated Articles shall automatically stand deleted and shall not have any force and shall be deemed to be removed from the Restated Articles. On the earlier of (i) the IPO Long Stop Date (in case of failure to achieve Consummation of the IPO by such date); or (ii) the date on which the Board decides not to undertake the Proposed IPO prior to the IPO Long Stop Date; or (iii) UDRHP Filing Failure or (iv) RHP Filing Failure, the Articles will be reinstated as they reflect prior to execution of this Amendment Agreement, in accordance with Clause 6.2 of this Agreement.

6. TERMINATION OF THIS AMENDMENT AGREEMENT

6.1 The Parties agree that this Amendment Agreement shall stand automatically terminated and the waiver, consents and amendments thereof, as applicable, shall be automatically rescinded and revoked upon the earlier of:

(a) the IPO Long Stop Date (if Consummation of the IPO does not occur prior to this date); or

(b) the date on which the Board decides not to undertake the Proposed IPO, without any further act of the Parties; or

(c) at expiry of 5 (five) Working Days from the date of allotment of Equity Shares pursuant to conversion of outstanding compulsorily convertible preference shares held by Vertical Holdings II Pte. Ltd. ("**Vertical**") and KIA EBT Scheme 3 into Equity Shares, if the UDRHP has not been filed with SEBI by such date, unless extended mutually in writing by the Company, the Founder and Vertical ("**UDRHP Filing Failure**"); or

(d) at the expiry of five days from the date of receipt from SEBI of its approval of the UDRHP, if the RHP has not been filed with the ROC by such date, unless extended mutually in writing by the Company, the Founder and Vertical ("**RHP Filing Failure**"); or

(e) from the date of the termination of the Shareholders' Agreement, in accordance with terms thereof, without any further act of the Parties, including with respect to any specific Parties; or

(f) from such date as may be mutually agreed in writing between the Parties.

provided that notwithstanding the foregoing, the Amendment Agreement Surviving Provisions (*as defined below*) shall survive termination of this Amendment Agreement, in accordance with Clause 6.3 below.

6.2 In the event of termination of this Amendment Agreement pursuant to Clause 6.1 (a), (b), (c), (d) and (f) above, the Shareholders' Agreement shall automatically revert to the form existing immediately prior to the execution of this Amendment Agreement, without any further action or deed required on the part of any Party. Each Party severally agrees to take all necessary steps and perform all necessary actions, as may be required, including an amendment to the articles of association of the Company and re-constitution of the Board and revising terms of any outstanding Securities, to effectively reinstate all the rights and obligations of the Parties vis-à-vis each other as set out in the Shareholders' Agreement (prior to the amendments effected through this Amendment Agreement). Provided however, if any Applicable Law then in force adversely impacts or creates a restriction (whole or in part) as a result of which all or any of the rights and privileges of the Parties under the Shareholders' Agreement and the Articles or as otherwise attached to the Securities held by the Parties, cannot be reinstated to the position they would have been prior to execution of this Amendment Agreement, then in such case, the Company and other Parties shall agree to do all such acts as required and necessary to commercially agree upon such terms and arrangement which has the same/similar effect and reflect the commercial understanding currently agreed amongst the Parties vis-à-vis the rights of the Parties which were existing prior to the execution of the Amendment Agreement.

6.3 Notwithstanding what is set out elsewhere in this Agreement, the termination of this Amendment Agreement shall be without prejudice to the accrued rights and obligation of the Parties hereunder prior to such termination and all provisions of this Amendment Agreement other than the following shall cease to apply on and from the date of termination: Clause 6 (*Termination of this Amendment Agreement*), and Clause 8 (*Miscellaneous*) and in case of termination pursuant to Clause 6.1 (a), (b), (c), (d) and (f) above, Clause 2.3 shall also survive such termination (until any subsequent amendment to the term of the preference shares, in accordance with Applicable Law) (Clause 2.3, Clause 6 and Clause 8 together, the "**Amendment Agreement Surviving Provisions**").

6.4 Nothing in this Amendment Agreement shall relieve any Party from its obligations or from any liability under the Shareholders' Agreement, save for any consents and/or waivers provided under Clauses 3 and 4 of this Amendment Agreement, and that any such termination will not affect the validity or legality of any actions undertaken prior to the termination pursuant to the waivers, consents and amendments agreed herein.

6.5 The Parties understand, acknowledge and agree that on and upon the Consummation of the IPO, the Shareholders' Agreement, as amended or modified pursuant to this Amendment Agreement, as well as this Amendment Agreement, shall terminate in their entirety, without any further act or deed required by any Party, other than provisions which have been stated to expressly survive such termination in the Shareholders' Agreement (including as amended by way of this Amendment Agreement).

7. REPRESENTATIONS AND WARRANTIES

7.1 Each Party represents and warrants, severally and not jointly, and with respect to itself, to the other Parties hereto as of the date of this Amendment Agreement, that it has the power and authority and is competent to enter into and perform its obligations under this Amendment Agreement and this Amendment Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with the terms hereof.

8. MISCELLANEOUS

8.1 The Parties agree that except to the extent as amended or modified pursuant to this Amendment Agreement, all rights and obligations of the Parties under the Shareholders' Agreement shall remain as currently provided for under the Shareholders' Agreement.

8.2 As of and from the date of this Amendment Agreement until termination in accordance with Clause 6 hereof, this Amendment Agreement forms an integral part of the Shareholders' Agreement, and when read with the Shareholders' Agreement contains the whole agreement among the Parties relating to the transactions contemplated by this Amendment Agreement read with the Shareholders' Agreement. For the avoidance of doubt, it is hereby clarified that, unless the context otherwise requires, from the Effective Date until termination in accordance with Clause 6 of this Amendment Agreement, any reference to the Shareholders' Agreement, including in any communications between the Parties, shall be construed to mean the Shareholders' Agreement as amended by this Amendment Agreement and in case of any conflict between the Shareholders' Agreement and this Amendment Agreement, the terms of this Amendment Agreement shall prevail.

8.3 This Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The delivery of signed counterparts by electronic mail in "portable document format" (.pdf) shall be as effective as signing and delivering the counterpart in person. In the event any of the Parties delivers a .pdf format signature page of a signature page to this Amendment Agreement, such Party shall deliver an originally executed signature page at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in .pdf format.

8.4 Unless otherwise conflicting with the provisions of this Agreement, the following provisions of the Shareholders' Agreement shall apply *mutatis mutandis* to this Amendment Agreement (and each reference to the term 'Agreement' thereunder shall be deemed to mean a reference to this Amendment Agreement) and are hereby incorporated by reference: Clause 12.3

(*Confidentiality*) and Clause 12.4 (*Governing Law and Dispute Resolution*).

(*The remainder of this page has been intentionally left blank*)

This signature pages following, forms an integral part of the Waiver Cum Amendment Agreement.

(*The remainder of this page has been intentionally left blank*)

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

Name: Sunu Mathew
Designation: Chairman, Chief Executive Officer and Managing Director
Date: August 28, 2025
Place: Mumbai

By **Sunu P. Mathew**

For and on behalf of **Catalyst Trusteeship Limited**
(in its capacity as the trustee of KIA EBT Scheme 3)

Name: Mr. Prashant Chothe
Designation: *Authorized Signatory*
Date: August 28, 2025
Place: Mumbai

For and on behalf of **Vertical Holdings II Pte. Ltd.**

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Name: Goh Ping Hao
Designation: Director
Date: August 28, 2025
Place: Singapore

For and on behalf of **Sixth Sense India Opportunities III**

Name: Nikhil Vora

Designation: Founder & CEO,
Sixth Sense Ventures Advisors LLP
(Investment Manager of Sixth Sense India Opportunities III)

Date: 25th August, 2025

Place: Mumbai

For and on behalf of **First Bridge India Growth Fund**

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Name: KRISHAN KANT RATHI
Designation: AUTHORISED SIGNATORY
Date: 26/AUG/25
Place: MUMBAI

For and on behalf of **Niveshaay Sambhav Fund**

NIVESHAAY SAMBHAV FUND

Name: Gunjan Kabra
Designation: Director
Date: 26-08-2025
Place: Surat

By **Rakesh Bhikhalal Shah**

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(This page forms part of the Waiver Cum Amendment Agreement between LEAP India Limited and Rakesh Bhikhalal Shah)

For and on behalf of **Madhurima International Private Limited**

Name: Mr. Narayanan Venkitraman
Designation: Director
Date: 28-Aug-25
Place: Mumbai

By **Madhu Jain**

This page forms part of the Waiver cum Amendment Agreement between LEAP India Limited and Madhu Jain.

By **Dhimal Shaileshbhai Sanghvi**

For and on behalf of **Matyas Possessiones Private Limited**

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Name: Sunu Mathew
Designation: Director
Date: August 28, 2025
Place: Mumbai

SCHEDULE 1

S. No.	Signatories to the Shareholders' Agreement (Other than the Company)	Date of the consent letter
1.	Sunu P. Mathew	-
2.	KIA EBT Scheme 3	August 4, 2025
3.	Vertical Holdings II Pte. Ltd.	August 4, 2025
4.	Sixth Sense India Opportunities III	-
5.	First Bridge India Growth Fund	July 26, 2025
6.	Niveshaay Sambhav Fund	July 29, 2025

SCHEDULE *2*

S. No.	Signatories to the DoAs (Other than the Company and parties mentioned in Schedule 1)	Date of DoA	Date of the consent letter
1.	Rakesh Bhikhalal Shah	December 10, 2024	July 26, 2025
2.	Madhurima International Private Limited	December 14, 2024	August 4, 2025
3.	Madhu Jain	December 16, 2024	July 26, 2025
4.	Dhimal Shaileshbhai Sanghvi	December 27, 2024	July 26, 2025