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दस्तावा प्रकार Agreement
दस्त नोंदणी करणार आहेत का ? होय/नाही.
मिळकतीचे वर्णन
मुद्रांक विकत घेणाऱ्याचे नांव श्री डिजिट जनरल वर्यु लि
पत्ता शिवाजीनगर पुणे
दुसऱ्या पक्षकाराचे नांव श्री डिजिट व्हॉल्व्हर्स सर्विस प्रा. लि
हस्ते व्यक्तीचे नांव व पत्ता निवेदी तेरसमणी राहु

किरण देवराम लडकत
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मुद्रांक विकत घेणाऱ्याची सही
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला, त्यांनी त्याच कारणासाठी मुद्रांक
खरेदी केल्यापासून 6 महिन्यात वापरणे बंधनकारक आहे

कोषागार अधिकारी
22 MAR 2024
प्रथम मुद्रांक लिपीक
कोषागार पुणे करिता

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED MAY 8, 2024 ENTERED INTO BY AND AMONGST GO DIGIT GENERAL INSURANCE LIMITED, PROMOTER SELLING SHAREHOLDER, OTHER SELLING SHAREHOLDERS AND LINK INTIME INDIA PRIVATE LIMITED

DATED MAY 8, 2024

SHARE ESCROW AGREEMENT

AMONGST

GO DIGIT GENERAL INSURANCE LIMITED

AND

PROMOTER SELLING SHAREHOLDER

AND

OTHER SELLING SHAREHOLDERS

AND

LINK INTIME INDIA PRIVATE LIMITED

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SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**Agreement**”) is entered into on May 8, 2024 by and amongst:

GO DIGIT GENERAL INSURANCE LIMITED, a public limited company incorporated under the laws of India and having its registered office at 1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar Pune 411005 Maharashtra India (the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its authorized representatives, successors and permitted assigns);

AND

PROMOTER SELLING SHAREHOLDER, meaning Go Digit Infoworks Services Private Limited, having its registered office at 1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune 411005, Maharashtra, India (hereinafter referred to as the “**Promoter Selling Shareholder**”);

AND

OTHER SELLING SHAREHOLDERS, meaning Nikita Mihir Vakharia jointly with Mihir Atul Vakharia, Nikunj Hirendra Shah jointly with Sohag Hirendra Shah and Subramaniam Vasudevan jointly with Shanti Subramaniam (hereinafter referred to as the “**Other Selling Shareholders**”);

AND

LINK INTIME INDIA PRIVATE LIMITED, a private limited company incorporated under Companies Act, 1956, as amended and having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India (the “**Registrar**” or “**Share Escrow Agent**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns.

In this Agreement:

- (i) the Promoter Selling Shareholder and the Other Selling Shareholders are collectively referred to as the “Selling Shareholders” and each, individually as a “Selling Shareholder”;
- (ii) The Company, the Selling Shareholders and the Share Escrow Agent, are hereinafter individually referred to as a “Party” and collectively as the “Parties”.

WHEREAS:

- A. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹10 each of the Company (the “**Equity Shares**”), comprising: (A) a fresh issue of Equity Shares by the Company aggregating up to ₹ 11,250 million (the “**Fresh Issue**”), and (B) an offer for sale of up to 54,766,392 Equity Shares held by the Selling Shareholders, as indicated for the respective Selling Shareholder in Schedule A (such Equity Shares, the “**Offered Shares**”, and such offer for sale, the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the requirements of the Companies Act (*as defined hereinafter*), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“**SEBI ICDR Regulations**”) and other Applicable Law (*as defined hereinafter*), through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building and as agreed to by the Company in consultation the Book Running Lead Managers (the “**Offer Price**”). The Offer shall include offers: (A) within India, to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations, (B) outside the United States in “offshore transactions” as defined in and in compliance with Regulation S

(“**Regulation S**”) under the United States Securities Act of 1933, as amended (“**U.S. Securities Act**”) and the applicable laws of the jurisdictions where offers and sales occur; and (C) in the United States to investors who are “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors (defined below) by the Company in consultation with the Book Running Lead Managers, in accordance with the Applicable Law (including the SEBI ICDR Regulations).

- B. The board of directors of the Company (the “**Board of Directors**”) has pursuant to resolutions dated May 10, 2022, August 8, 2022, and April 28, 2024 approved and authorized the Offer and pursuant to resolutions dated August 8, 2022, March 27, 2023 and April 28, 2024, taken on record the participation of the Selling Shareholders in the Offer for Sale. Further, the Fresh Issue has been approved by a special resolution adopted pursuant to Section 62 of the Companies Act, 2013 at the meeting of the shareholders of the Company held on August 11, 2022.
- C. Each Selling Shareholder has consented to the inclusion of its Offered Shares in the Offer as specified in **Schedule A**.
- D. The Company and the Selling Shareholder have engaged book running lead managers to the Offer, namely, ICICI Securities Limited, Morgan Stanley India Company Private Limited, Axis Capital Limited, HDFC Bank Limited, IIFL Securities Limited and Nuvama Wealth Management Limited (*formerly known as Edelweiss Securities Limited*) (the “**Book Running Lead Managers**” or the “**BRLMs**”) to manage the Offer as book running lead managers on an exclusive basis. The Book Running Lead Managers have accepted the engagement for the agreed fees and expenses payable to them for managing the Offer as set out in their respective fee letters (the “**Fee Letters**”), subject to the terms and conditions set out therein and subject to the amended and restated offer agreement dated March 30, 2023 entered into amongst the Company, the Selling Shareholders and the Book Running Lead Managers, which amends and restates the original offer agreement dated August 14, 2022, read with the amendment agreement dated April 29, 2024 to the amended and restated offer agreement pursuant to which certain arrangements have been agreed in relation to the Offer (the “**Offer Agreement**”).
- E. The Company has filed the draft red herring prospectus dated March 30, 2023 with the Securities and Exchange Board of India (the “**SEBI**”) on March 31, 2023 and subsequently with BSE Limited and National Stock Exchange of India Limited (together, the “**Stock Exchanges**”) which amends and restates the draft red herring prospectus dated August 14, 2022 read with the addendum to the DRHP dated November 9, 2023 (the “**Addendum**”) submitted with SEBI on November 10, 2023 and with the Stock Exchanges on November 11, 2023 (the “**Draft Red Herring Prospectus**” or “**DRHP**”), for review and comments, in accordance with the SEBI ICDR Regulations, in connection with the Offer. After incorporating the comments and observations of the SEBI and the Stock Exchanges, the Company proposes to file a red herring prospectus (“**Red Herring Prospectus**”) with the Registrar of Companies, Maharashtra at Pune (the “**RoC**”) and will file the prospectus (“**Prospectus**”) in relation to the Offer with the RoC in accordance with the Companies Act and subsequently with SEBI and the Stock Exchanges in accordance with the SEBI ICDR Regulations.
- F. Pursuant to the amended and restated registrar agreement dated April 29, 2024, which amends and restates the amended and restated registrar agreement dated March 28, 2023 and the original registrar agreement dated August 14, 2022, the Company and the Selling Shareholders have appointed Link Intime India Private Limited as the Registrar to the Offer (“**Registrar Agreement**”).
- G. Each of the Selling Shareholders, severally and jointly, have agreed to deposit on the Deposit Date (*as defined hereinafter*) their portion of the Offered Shares into an Escrow Demat Account opened (*as defined hereinafter*) by the Share Escrow Agent with the Depository Participant, in accordance with the terms of this Agreement. Details of the Offered Shares proposed to be deposited by the Selling Shareholders are specified in **Schedule A**. The Offered Shares are proposed to be credited to the demat accounts of the successful Bidders (i) in terms of the Basis of Allotment finalised and undertaken by the Company in consultation with the Book Running Lead Managers and approved by the Designated Stock Exchange (*as defined hereinafter*),

in accordance with Applicable Law, and (ii) with respect to Anchor Investors, made on a discretionary basis by the Company, in consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations, any other applicable rules and regulations issued by SEBI, and any other Applicable Law.

- H. Subject to the terms of this Agreement, the Selling Shareholders have, severally but not jointly, agreed to authorize Link Intime India Private Limited to act as the Share Escrow Agent and deposit the Offered Shares into an escrow account which will be opened with Ventura Securities Limited, a depository participant.
- I. Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account and Transfer (*as defined hereinafter*) the Sold Shares pursuant to the Offer to the Allottees and to transfer any remaining unsold Offered Shares back to the Selling Shareholder Demat Account.

NOW, THEREFORE, in consideration of the premises and mutual promises, agreements and covenants contained in this Agreement, and for good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, each of the Parties hereby agrees as follows:

1. DEFINITIONS

All capitalized terms used in this Agreement, including the recitals, shall, unless specifically defined herein, have the meanings assigned to them in the Offer Documents (*as defined hereinafter*), as the context requires. In the event of any inconsistencies or discrepancies, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

“**Affiliate**” with respect to any Party shall mean (a) any person that, directly or indirectly, through one or more intermediaries, Controls (*as defined below*) or is Controlled (*as defined below*) by or is under common Control with such person, (b) any person which is a holding company, subsidiary or joint venture of such person, and/or (c) any person in which such person has a “significant influence” or which has “significant influence” over such person, where “significant influence” over a person is the power to participate in the management, financial or operating policy decisions of that person but is less than Control over those policies and that shareholders beneficially holding, directly or indirectly through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. In addition, the “**Promoters**”, members of the “**Promoter Group**” and, “Go Digit Life Insurance Limited (Formerly known as Go Digit Life Sciences Private Limited)” are deemed to be Affiliates of the Company. For the purposes of this definition, (i) the terms “holding company” and “subsidiary” have the meanings set forth in Sections 2(46) and 2(87) of the Companies Act, 2013, respectively and (ii) the terms “**Promoters**”, “**Promoter Group**”, and “Go Digit Life Insurance Limited (*Formerly known as Go Digit Life Sciences Private Limited*)” shall have the respective meanings set forth in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to an Affiliate includes any party that would be deemed an “affiliate” under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable.

Provided that (i) no Selling Shareholder or any of its affiliates shall be regarded as an Affiliate of any other Selling Shareholder; (ii) no affiliates of FAL Corporation, including but not limited to Fairfax Financial Holdings Limited, will be regarded as an Affiliate of the Company or any Selling Shareholder and vice versa; and (ii) no investee company of FAL Corporation shall be considered as an “Affiliate” of the Company.

“**Agreement**” shall mean this agreement entered into between the Parties as of the date hereof, and shall include reference to any amendments thereto;

“**Allot**” or “**Allotment**” or “**Allotted**” means, unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue and transfer of the Equity Shares offered by the Selling Shareholders pursuant to the Offer for Sale to the successful Bidders.;

“**Allotment Advice**” shall mean a note or advice or intimation of Allotment, sent to each successful Bidder who

has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange;

“**Allottee**” shall mean a successful Bidder to whom the Equity Shares are Allotted;

“**Anchor Investor**” shall mean a Qualified Institutional Buyer, who applies under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 100.00 million;

“**Applicable Law**” means any applicable law, bye-law, rule, regulation, guideline, circular, order, notification, regulatory policy (including any requirement under, or notice of, any regulatory body), listing agreements with the Stock Exchanges (*as defined herein*), guidance, rule, order, judgment or decree of any court or any arbitral or other authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, within or outside India, which apply to the Offer or the Parties, including the applicable foreign investment or securities laws in any such relevant jurisdictions, at common law or otherwise, including the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities Contracts (Regulation) Rules, 1957, as amended, the Companies Act, 2013, the Insurance Regulatory and Development Authority Act, 1999, the Insurance Act, 1938, the Insurance Regulatory and Development Authority of India (Issuance of Capital by Indian Insurance Companies transacting other than Life Insurance Business) Regulations, 2015, IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024, the SEBI ICDR Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999 and the guidelines, instructions, rules, communications, circulars and regulations issued by the Government of India (“**GoI**”), including but not limited to the IRDAI, the Registrar of Companies, Securities and Exchange Board of India (“**SEBI**”), the Reserve Bank of India (“**RBI**”), the Stock Exchanges or by any Governmental Authority or any other governmental, statutory or regulatory authority or any court or tribunal including policies and administrative and departmental regulations and guidelines of Governmental Authorities, and similar agreements, rules, regulations, orders and directions, each, as amended, from time to time, in force in other jurisdictions where there is any invitation, offer or sale of the Equity Shares in the Offer.

“**Arbitration Act**” shall have the meaning given to such term in Clause 10.5 of this Agreement;

“**Basis of Allotment**” shall mean the basis on which the Equity Shares will be Allotted to successful Bidders under the Offer;

“**Bid cum Application Form**” shall mean the form used by a Bidder to make a Bid (which, unless expressly provided, includes a Bid cum Application Form submitted by an ASBA Bidder, as applicable) and which will be considered as the application for Allotment for the purposes of the Red Herring Prospectus, the Prospectus, the Preliminary Offering Memorandum and the Offering Memorandum, as may be applicable;

“**Bidder**” means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form, and unless otherwise stated or implied, includes an Anchor Investor;

“**Board of Directors**” has the meaning attributed to such term in the recitals of this Agreement;

“**Book Building Process**” shall have the meaning ascribed to such term in Recital A.

“**Cash Escrow and Sponsor Banks Agreement**” means the agreement to be entered amongst the Company, the Selling Shareholders, the Registrar to the Offer, the Book Running Lead Managers, the Syndicate Member, the Bankers to the Offer, inter alia, the appointment of the Sponsor Banks in accordance with the UPI Circular, for the collection of the Bid Amounts from Anchor Investors, transfer of funds to the Public Offer Account and where applicable, refunds of the amounts collected from Bidders, on the terms and conditions thereof;

“**Closing Date**” shall mean the date on which the Equity Shares are Allotted in the Offer in accordance with the Basis of Allotment finalised and undertaken by the Company, in consultation with the Book Running Lead

Managers and the Designated Stock Exchange, in accordance with Applicable Law;

“**Companies Act**” or “**Companies Act, 2013**” means Companies Act, 2013, as amended, along with the relevant rules and clarifications issued thereunder;

“**Companies Act, 1956**” shall mean the erstwhile Companies Act, 1956 along with the relevant rules made thereunder;

“**Company**” shall have the meaning given to such term in the Preamble;

“**Confidential Information**” shall have the meaning given to such term in Clause 10.11(i) of this Agreement;

“**Control**” shall, have the meaning attributed to such term under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, and the terms “**Controlling**” and “**Controlled**” shall be construed accordingly;

“**Corporate Action Requisition**” shall mean the instructions duly signed by the Company, in the format as provided by the Share Escrow Agent (procured from the Depository), from time to time, along with supporting documentation as may be required and applicable at the time of transfers, authorizing the Depository(ies) to debit the Sold Shares from the Escrow Demat Account and credit such Sold Shares to the demat account(s) of the Allottees in relation to the Offer;

“**Deposit Date**” shall mean the date on which each Selling Shareholder is required to deposit its Offered Shares in the Escrow Demat Account, which shall mean the date at least two (2) Working Days prior to the filing of the RHP with the RoC or such other date as may be mutually agreed in writing amongst the Company, the Selling Shareholders and the BRLMs.;

“**Depositories**” shall mean the National Securities Depository Limited and the Central Depository Services (India) Limited;

“**Designated Stock Exchange**” shall refer to the designated stock exchange determined for the Offer;

“**Dispute**” shall have the meaning given to such term in Clause 10.5 of this Agreement;

“**Disputing Parties**” shall have the meaning given to such term in Clause 10.5 of this Agreement;

“**Draft Red Herring Prospectus**” shall mean the amended and restated draft red herring prospectus dated March 30, 2023 and issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the Offer, including the price at which the Equity Shares will be Allotted and the size of the Offer, which amended and restated the Previous DRHP. The DRHP replaced the Previous DRHP in its entirety. The Company has filed an addendum to the DRHP dated November 9, 2023 (“Addendum”) and the Addendum, with effect from its date, shall form an integral part of the DRHP and shall amend, and is to be read in conjunction with, the DRHP and, accordingly, the corresponding references in the DRHP stand updated pursuant to the Addendum;

“**Drop Dead Date**” shall mean such date after the Bid/Offer Closing Date not exceeding 3 (three) Working Days from the Bid/Offer Closing Date, or as may be decided in terms of the Offer Documents;

“**Encumbrance**” shall mean any imposition of any pre-emptive or similar rights, liens, mortgages, charges, pledges, trusts, security interests, defects, claim or any other encumbrance or transfer restrictions, both present and future;

“**Equity Shares**” shall have the meaning given to such term in Recital A of this Agreement;

“**Escrow Demat Account**” shall mean the common dematerialized account opened in accordance with this Agreement with the Depository(ies) to keep the Offered Shares in escrow, the details of which have been provided

in **Schedule A1**;

“**Event of Failure**” shall have the meaning given to such term in Clause 5.3;

“**Fresh Issue**” shall have the meaning given to such term in Recital A of this Agreement;

“**Governmental Authority**” includes SEBI, the Stock Exchanges, any registrar of companies, the RBI, the IRDAI, U.S. Securities and Exchange Commission and any national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity and the successors to each of the foregoing, within or outside India;

“**IPO Committee**” shall mean the IPO committee of the Board of Directors;

“**Indemnified Party**” shall have the meaning given to such term in Clause 7.1;

“**Offered Shares**” in relation to the Offer means Equity Shares offered by the Selling Shareholders as listed in **Schedule A**;

“**Offer**” shall have the meaning given to such term in Recital A;

“**Offer Agreement**” shall have the meaning given to such term in **Recital E.**;

“**Offer Documents**” means the Draft Red Herring Prospectus, the Addendum, the Red Herring Prospectus, and the Prospectus to be filed with SEBI, the Stock Exchanges, and the Register of Companies, as applicable, together with the preliminary or final international supplement/wrap to such offering documents, Bid cum Application Form including the abridged prospectus and any amendments, supplements, notices, corrections or corrigenda to such offering documents, international supplement/wrap and supplemental offer materials;

“**Offer for Sale**” shall have the meaning given to such term in Recital A of this Agreement;

“**Offer Price**” shall have the meaning given to such term in Recital A of this Agreement;

“**Parties**” or “**Party**” shall have the meaning given to such terms in the Preamble;

“**Person(s)**” shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, Governmental Authority or trust or any other entity or organization;

“**Previous DRHP**” shall mean the draft red herring prospectus dated August 14, 2022, filed with SEBI and Stock Exchanges in accordance with the SEBI ICDR Regulations, which was returned by SEBI by way of its letter dated January 30, 2023. The previous DRHP stands replaced in its entirety by the DRHP dated March 30, 2023;

“**Pricing Date**” shall mean the date on which the Offer price will be determined in terms of the Offer Documents;

“**Prospectus**” shall mean the prospectus to be filed with the RoC on or after the Pricing Date in accordance with the provisions of Section 26 of the Companies Act, 2013, SEBI ICDR Regulations containing, *inter alia*, the Offer Price, the size of the Offer and certain other information, including any addenda or corrigenda thereto;

“**Red Herring Prospectus**” shall mean the red herring prospectus to be issued by the Company in accordance with Section 32 of the Companies Act, 2013, SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer, including any addenda and corrigenda thereto;

“**RoC**” shall have the mean the Registrar of Companies, Maharashtra at Pune;

“**RoC Filing**” shall mean the filing of the Prospectus with the RoC in accordance with Section 32(4) of the Companies Act, 2013;

“**SEBI**” shall mean the Securities and Exchange Board of India;

“**SEBI ICDR Regulations**” shall mean Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;

“**Selling Shareholders**” shall mean the Promoter Selling Shareholder and the Other Selling Shareholders, taken together;

“**Selling Shareholder Demat Accounts**” shall mean the demat accounts of each of the Selling Shareholder, the details of which are provided in **Schedule A2**;

“**Share Escrow Agent**” shall have the meaning given to such term in the Preamble;

“**Share Escrow Failure Notice**” shall have the meaning given to such term in Clause 5.3 of this Agreement;

“**Sold Shares**” shall mean the Offered Shares that are Allotted in the Offer in accordance with the finalised Basis of Allotment;

“**Stock Exchanges**” shall mean BSE Limited and National Stock Exchange of India Limited, where the Equity Shares of the Company are proposed to be listed;

“**Syndicate Members**” shall mean HDFC Securities Limited and Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited).

“**Transfer**” shall mean any “transfer” of the Offered Shares and the voting interests in relation to the Offered Shares of the Selling Shareholders therein and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion or other disposition of such Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any interest therein passes from one person to another person or to the same person in a different legal capacity, whether or not for value; and (iii) any Encumbrance, in each case relating to the Offered Shares in or extending or attaching to the Offer or any interest therein;

“**Unified Payments Interface**” or “**UPI**” means the unified payments interface which is an instant payment mechanism, developed by NPCI;

“**Unsold Shares**” shall mean any unsold Offered Shares, if any, remaining to the credit of the Escrow Demat Account after release of the Sold Shares to the demat account(s) of the Allottees or on the occurrence of an Event of Failure of the Offer;

“**UPI Circulars**” means the SEBI Circular no. (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019, SEBI circular no. (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M) dated March 16, 2021, SEBI circular no. (SEBI/HO/CFD/DIL2/P/CIR/2021/570) dated June 2, 2021, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, SEBI circular no. (SEBI/HO/CFD/DIL2/CIR/P/2022/51) dated April 20, 2022, SEBI RTA Master Circular with circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 (to the extent that such circulars pertain to the UPI Mechanism), SEBI Master Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI

circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, along with circular number 25/2022 issued by NSE and circular number 20220803-40 issued by BSE, each dated August 3, 2022 and any other circulars issued by SEBI, Stock Exchanges or any other governmental authority in relation thereto from time to time.; and

“Working Day” means all days on which commercial banks in Mumbai are open for business. In respect of announcement of Price Band and Bid/ Offer Period, Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. In respect of the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, Working Day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI.

1.1 Interpretation

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation, except when and to the extent used to define terms;
- (iii) any reference to the words “include” or “including” shall be construed without limitation;
- (iv) any reference to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed, or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (v) any reference to any Party to this Agreement or any other agreement or deed or instrument shall include its successors or permitted assigns;
- (vi) any reference to a statute or statutory provision shall, unless the context requires otherwise, be construed as a reference to such statute or statutory provisions as from time to time amended, consolidated, modified, extended, re-enacted or replaced;
- (vii) any reference to a recital or clause or paragraph or annexure is, unless indicated to the contrary, a reference to a recital or clause or paragraph or annexure of this Agreement;
- (viii) references to “knowledge”, “awareness” or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual knowledge of such non-natural person’s directors, officers, partners, or trustees regarding such matter, and such knowledge as any of the foregoing would reasonably be expected to have, after conducting a due and careful inquiry of the matter and any representations, warranties, undertakings given under this Agreement is deemed to be after due and careful inquiry in that regard;
- (ix) references to “he”, “him” shall also include references to “she”, “her” respectively, as applicable;
- (x) any reference to a “person” shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (xi) any reference to days is, unless clarified to refer to Working Days (as defined in the Offer Documents) or business days, a reference to calendar days;
- (xii) time is of the essence in the performance of the Parties’ respective obligations. If any time period

specified herein is extended, such extended time shall also be of the essence; and

- (xiii) in the event of any inconsistency or discrepancy between the terms of the Original Offer Agreement and this Agreement, the terms of this Agreement shall prevail.

The Parties acknowledge and agree that the Annexures attached hereto, form an integral part of this Agreement.

2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT

- 2.1 The Company and the Selling Shareholders, severally and not jointly, hereby appoint Link Intime India Private Limited to act as the Share Escrow Agent under this Agreement, to open and operate the Escrow Demat Account and Link Intime India Private Limited hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide a list of documents required for the opening of the Escrow Demat Account to the Company and the Selling Shareholders immediately upon the execution of this Agreement and shall open the Escrow Demat Account by the name of “LIIPL GO DIGIT OFS ESCROW DEMAT ACCOUNT” with the Depository Participant within one Working Day from the date of this Agreement but in any event prior to the Deposit Date and confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.2 of this Agreement. The Escrow Demat Account shall be operated strictly in the manner set out in this Agreement.
- 2.2 Immediately upon opening of the Escrow Demat Account as required under Clause 2.1 of this Agreement, the Share Escrow Agent shall inform each of the Company, the Selling Shareholders (with a copy to the Book Running Lead Managers) by a notice in writing, confirming opening of the Escrow Demat Account and the details thereof, in a form as set out in **Schedule B**. Such written intimation shall be sent in accordance with Clause 10.1 of this Agreement, such that it is received on the same day the Escrow Demat Account is opened.
- 2.3 Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable GST under the Applicable Laws. The Share Escrow Agent will pay the applicable GST to the Government exchequer and file periodic returns / statements, within such time and manner as prescribed under the GST under the Applicable Laws, and will take all steps to ensure that the Company or the Selling Shareholder, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.
- 2.4 The Company and each of the Selling Shareholders, hereby confirm and agree to do, severally and not jointly, all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.
- 2.5 All costs, fees and expenses with respect to maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement will be borne by the Company on behalf of the Selling Shareholders and reimbursed by the Selling Shareholders, in accordance with the Offer Agreement.
- 2.6 The rights and obligations of each of the Parties under this Agreement are several (and not joint or joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party.

3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM

- 3.1 Upon receipt of confirmation of opening of the Escrow Demat Account in accordance with the Clause 2.1 of this Agreement Selling Shareholders shall, severally and not jointly, agree to debit their respective portion of the Offered Shares from their respective Selling Shareholder Demat Account and credit such Offered Shares to the Escrow Demat Account on or prior to the Deposit Date. In relation to transfer of the Offered Shares by the respective Selling Shareholder to the Escrow Demat Account, a confirmation shall be provided by the Company on the number of Offered Shares to be transferred to the Escrow Demat

Account to effect the transfer of the Offered Shares by the respective Selling Shareholder to the Escrow Demat Account. However, the Parties agree and acknowledge that the Red Herring Prospectus shall not be filed with the RoC unless the Offered Shares are debited from the respective Selling Shareholder Demat Accounts and successfully credited into the Escrow Demat Account. The Company shall communicate the indicative date of filing of the updated draft red herring prospectus with the SEBI to the Selling Shareholders (with a copy to the Book Running Lead Managers) as soon as practicable and at least 2 (two) day prior to the Deposit Date. It is hereby clarified that the above-mentioned debit of the Offered Shares from the respective Selling Shareholder Demat Accounts and credit of the Offered Shares to the Escrow Demat Account shall not be construed as or deemed to be construed as a Transfer (including transfer of title or any legal or beneficial ownership or interest) by any of the Selling Shareholders in favor of the Share Escrow Agent and/or any other and the Selling Shareholders shall continue to enjoy all rights attached to the Offered Shares till the date of Allotment of the Final Sold Shares to the Allottees. The Share Escrow Agent hereby agrees and undertakes to hold in escrow such Offered Shares credited to the Escrow Demat Account for and on behalf of, and in trust for, the respective Selling Shareholders in accordance with the terms of this Agreement, and the Parties shall not instruct the Depositories to recognize any transfer of Offered Shares which is not in accordance with the terms of this Agreement and Applicable Law.

- 3.2 Each of the Selling Shareholders, severally and not jointly, undertake to retain their respective portion of the Offered Shares in the Escrow Demat Account until the completion of events set forth in Clause 5 hereof. Notwithstanding any provisions of this Agreement or any new share escrow agreement executed pursuant to Clause 8.3 herein, the Parties agree and acknowledge that: with respect to the Equity Shares to be offered by the Selling Shareholders, if the Red Herring Prospectus is not filed with the RoC within ten (10) Working Days of credit of such Equity Shares to be offered by the Selling Shareholders, orally or in writing, to the Escrow Demat Account or such other date as may be mutually agreed between the Company, the Selling Shareholders and the Book Running Lead Managers pursuant to this Clause 3, or happening of an Event of Failure, whichever is earlier, as applicable, the Share Escrow Agent or any new share escrow agent appointed pursuant to Clause 8.3 shall, upon receipt of instructions in writing, in a form as set out in **Schedule H**, debit the respective Offered Shares from the Escrow Demat Account or any new escrow demat account opened pursuant to Clause 8.3, and credit the Offered Shares of each Selling Shareholder back to their respective Selling Shareholder Demat Accounts, from which such Offered Shares were originally credited to the Escrow Demat Account or any new escrow demat account opened pursuant to Clause 8.3 of this Agreement by each of the Selling Shareholders pursuant to Clause 3.1, immediately and in any case within (1) Working Day, upon receipt of such instructions from the Book Running Lead Managers, in terms of this Agreement.
- 3.3 Once the Offered Shares are credited back to the respective Selling Shareholder Demat Accounts, if the Company and the Selling Shareholders, jointly and not severally, desire to file the Red Herring Prospectus with the RoC and a new Deposit Date is determined, the Selling Shareholders shall debit their respective portion of the Offered Shares from their respective Selling Shareholder Demat Accounts and credit such Offered Shares to the escrow demat account again in accordance with this Agreement, or as mutually agreed between the Company and the Selling Shareholders in consultation with the Book Running Lead Managers.
- 3.4 The Share Escrow Agent shall provide a written confirmation on the credit of the Offered Shares to the Escrow Demat Account to the Company, each of the Selling Shareholders and the Book Running Lead Managers, in a form as set out in **Schedule C** on the same Working Day on which the Offered Shares have been credited to Escrow Demat Account.
- 3.5 Subject to and in accordance with the terms and conditions hereof, the Share Escrow Agent shall receive and hold in the Escrow Demat Account, the Offered Shares and shall release the Sold Shares to the Allottees in the manner provided in this Agreement. Notwithstanding the provisions of Clause 3.1 above, the Share Escrow Agent shall release and credit back to the respective Selling Shareholder Demat Accounts, within one (1) Working Day, the Unsold Shares remaining to the credit of the Escrow Demat Account after release of their respective proportion of the Sold Shares to the demat accounts of the

Allottees, if any, or in the occurrence of an Event of Failure of the Offer, in the manner provided in this Agreement, or if the Bid/Offer Opening Date does not occur within Bid/Offer Period, in accordance with Clause 3.1 above.

4. OWNERSHIP OF THE OFFERED SHARES

- 4.1 The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account in terms of this Agreement, any dividend declared or paid on the Offered Shares shall be credited to the respective Selling Shareholders, to the extent of their respective portion of the Offered Shares and, if paid, shall be released by the Company into a bank account, as may be notified in writing by the respective Selling Shareholders. In addition, in relation to the Offered Shares, each of the Selling Shareholders shall continue to exercise all their respective rights, including voting rights attached to its Offered Shares, and enjoy any related benefits, until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date. Notwithstanding the above, and without any liability on the Selling Shareholders, the Allottees of the Sold Shares shall be entitled to dividends and other corporate benefits attached to the Offered Shares, if any, declared by the Company after the Closing Date, subject to Applicable Law. Notwithstanding anything stated in this Agreement, such Sold Shares shall rank *pari passu* to the Equity Shares.
- 4.2 The Share Escrow Agent hereby agrees and confirms that the Share Escrow Agent shall have no rights in respect of the Offered Shares other than as provided for in this Agreement. The Share Escrow Agent hereby agrees and undertakes that the Share Escrow Agent shall not, at any time, claim or be entitled to or exercise any voting rights or control over the Offered Shares and it shall not, at any time, whether during a claim for breach of this Agreement or not, claim or be entitled to or exercise any voting rights, beneficial interest or control over the Offered Shares. The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account, each of the Selling Shareholders, severally and not jointly, shall be entitled to give any instructions in respect of any corporate actions in relation to their respective Offered Shares, such as voting in any shareholders' meeting until the Closing Date provided however, that no action shall be undertaken which results in or could result in Transfer of the Offered Shares, directly or indirectly except pursuant to the Offer in accordance with the Red Herring Prospectus, the Prospectus and this Agreement);
- 4.3 The Parties hereby agree that notwithstanding anything stated in this Agreement and/or in any other agreement, each Selling Shareholder is, and shall continue to be, the beneficial and legal owner of their respective portion of the Offered Shares until such Offered Shares are credited to the demat accounts of the Allottees on the Closing Date as Sold Shares. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the respective Selling Shareholders pursuant to Clause 5 and Clause 9 of this Agreement, each such Selling Shareholder shall continue to be the legal and beneficial owner of its respective portion of the Offered Shares (or any part thereof) and shall continue to enjoy the rights attached to such Offered Shares as if no Offered Shares had been credited to the Escrow Demat Account by such Selling Shareholder.
- 4.4 The rights and obligations of each of the Parties under this Share Escrow Agreement and the representations, warranties, undertakings and covenants provided by each of the Parties are several (and not joint or joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party.

5. OPERATION OF THE ESCROW DEMAT ACCOUNT

- 5.1 On the Closing Date:
- (i) The Company (with a copy to the Selling Shareholders and the Book Running Lead Managers) shall provide a certified copy of the resolution of the Board of Directors or the IPO Committee, as the case may be, approving the Allotment, to the Share Escrow Agent, each of the Selling Shareholders and the Book Running Lead Managers.

- (ii) The Company shall (with a copy to the Selling Shareholders and the Book Running Lead Managers)
 - (a) issue the Corporate Action Requisition (with a copy of the resolution of the Board of Directors or the IPO Committee thereof, approving the Allotment) to the Depositories, to debit the Sold Shares from the Escrow Demat Account and credit the Sold Shares to the demat accounts of the Allottees pursuant to the Offer and (b) intimate each of the Selling Shareholders and the Share Escrow Agent in the format provided in **Schedule D** along with a copy of the Corporate Action Requisition.

5.2 Upon receipt of the intimation of the issue of the Corporate Action Requisition from the Company and after duly verifying that the Corporate Action Requisition is complete in all respects, the Share Escrow Agent shall ensure, in accordance with Clause 5.1(ii) hereof; (i) the debit of the Sold Shares from the Escrow Demat Account and credit to the respective demat accounts of the Allottees of such Sold Shares in relation to the Offer, in terms of the Corporate Action Requisition within the time period as specified in the Red Herring Prospectus and the Prospectus and as prescribed under Applicable Law; and (ii) Equity Shares remaining to the credit of the Escrow Demat Account (after credit of the Sold Shares to the Allottees as described above, and other than Equity Shares remaining to the credit of the Escrow Demat Account on account of failure to credit Equity Shares to the accounts of the Allottees, despite having received the Corporate Action Requisition in respect of such Equity Shares) will be released and credited back to the respective Selling Shareholder Demat Accounts, as the case may be (subject to rounding off) within one (1) Working Day of the completion of transfer of Sold Shares to the demat accounts of the Allottees in accordance with Applicable Law. The Share Escrow Agent shall intimate each of the Company, the Selling Shareholders and the Book Running Lead Managers of the completion of the actions started herein, in the format set forth herein as **Schedule D-1**. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the respective Offered Shares of each Selling Shareholder shall, subject to rounding off, be in the same proportion (between the Selling Shareholders) as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder pursuant to Clause 3.1 and credit of the same to accounts of the Allottees; and the listing of the Equity Shares on the Stock Exchanges, subject to deduction of Offer expenses and other applicable taxes, the monies received for the Sold Shares will be transferred from Public Offer Account to the respective Selling Shareholders as per the terms of the Cash Escrow and Sponsor Banks Agreement executed in relation to the Offer. The Parties agree that in the event of under-subscription in the Offer, allocation of Bids towards the Fresh Issue and the Offered Shares shall be in accordance with the Offer Documents.

5.3 On occurrence of any of the following events (an “**Event of Failure**”), the Company shall immediately and not later than one (1) Working Day from the date of occurrence of such event, intimate the occurrence of the Event of Failure in writing to the Share Escrow Agent, each of the Selling Shareholders and to each of the Book Running Lead Managers, in a form as set out in **Schedule E** (“**Share Escrow Failure Notice**”):

- (i) the Company approves a decision or make a declaration to withdraw and / or cancel the Offer at any time after the Bid / Offer Opening Date until the Designated Date;
- (ii) any event due to which the process of Bidding or the acceptance of Bids cannot start on the dates mentioned in the Offer Documents (including any revisions thereof agreed between the Parties for any reason) or the Bid/Offer Opening Date not taking place for any reason within ninety (90) days of the date of the filing of the Red Herring Prospectus with the RoC or any other revised date mutually agreed upon among the Company, the Selling Shareholder and the Book Running Lead Managers;
- (iii) the RoC Filing does not occur on or prior to the Drop Dead Date for any reason;
- (iv) the Offer Agreement is terminated in accordance with its terms and conditions;
- (v) non receipt of regulatory approvals in a timely manner in accordance with Applicable Law or at all, including, the final listing and trading approval from Stock Exchanges;

- (vi) the Offer becoming illegal or or unenforceable or non-compliant under/with Applicable Law, or its performance is enjoined or prevented from completion, or otherwise rendered infructuous or unenforceable pursuant to any Applicable Law or pursuant to any order or direction passed by any Governmental Authority having requisite authority and jurisdiction over the Offer;
- (vii) in accordance with Regulation 49(1) of the SEBI ICDR Regulations, if the minimum number of Allottees to whom Equity Shares are Allotted is less than 1,000;
- (viii) The minimum subscription of 90% of the Fresh Issue is not obtained in terms of the SEBI ICDR Regulations as of the Bid/Offer Closing Date;
- (ix) the minimum number of Equity Shares as prescribed under Rule 19(2)(b) of the SCRR not having been Allotted in the Offer;
- (x) the Underwriting Agreement not having been executed on or prior to the date of the RoC Filing, unless such date is extended in terms of the Offer Documents or the Offer Agreement being terminated in accordance with its terms; or
- (xi) such other event as may be mutually agreed upon by the Company, the Selling Shareholders, and the Book Running Lead Managers.

Provided, further, that upon the occurrence of an Event of Failure, if the Company fails to issue the notice pursuant to this Clause 5.3 within a period of 1 (one) Working Day from the date of occurrence of such Event of Failure, each of the Selling Shareholders shall be entitled to issue the Share Escrow Failure Notice substantially in the form set out in **Schedule E** (with a copy to the Book Running Lead Managers) ("**Selling Shareholder's Share Escrow Failure Notice**"). The Share Escrow Failure Notice shall also indicate the credit of the Offered Shares back to the respective Selling Shareholders' Demat Accounts and also indicate if the Event of Failure has occurred before or after the transfer of the Sold Shares to the Allottees in accordance with Clause 5.2 of this Agreement.

- 5.4 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice, as the case maybe indicating that the Event of Failure has occurred, prior to the Transfer of the Sold Shares to the demat accounts of the Allottees in terms of Clause 5.2 hereof: (i) the Share Escrow Agent shall not Transfer any Offered Shares to any Allottee or any Person other than the respective Selling Shareholder, and (ii) the Share Escrow Agent shall immediately credit such number of the Offered Shares as were deposited by each Selling Shareholder (such credit shall be in the same proportion as the Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder) standing to the credit of the Escrow Demat Account to the respective Selling Shareholder Demat Accounts within one (1) Working Day of receipt by the Share Escrow Agent of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice pursuant to Clause 5.3 of this Agreement, provided however that, in case of any application money lying in the Escrow Demat Account (in terms of the Cash Escrow and Sponsor Banks Agreement) or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and credit back the respective Selling Shareholder's Demat Accounts with the Final Sold Shares simultaneously upon receiving intimation of refund of such moneys by the Company subject to Applicable Laws and procedures, along with the bank statements showing no balance in the Escrow Account and Public Offer Account.
- 5.5 Upon receipt of the Share Escrow Failure Notice or the Selling Shareholder's Share Escrow Failure Notice, as the case maybe on account of an Event of Failure after the Transfer of the Sold Shares to the Allottees, but prior to receipt of final listing and trading approvals from the Stock Exchanges, the Company and the Share Escrow Agent, in consultation with the Book Running Lead Managers, the Selling Shareholders, SEBI, the Stock Exchanges and/or the Depositories, as the case may be, shall take such appropriate steps for the credit of the transferred Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account within 1 (one) Working Day from the date of receipt of

the Share Escrow Failure Notice, upon instructions in writing, in a form as set out in **Schedule H**, in accordance with the order/direction/guidance of SEBI/Stock Exchanges/Depositories and subject to Applicable Law.

- 5.6 Immediately upon the credit of any Sold Shares into the Escrow Demat Account, the Company shall instruct the Share Escrow Agent to, and the Share Escrow Agent shall immediately transfer all such Sold Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts. For purposes of this Clause 5.6, it is clarified that the total number of Sold Shares credited to the Selling Shareholder Demat Account shall not exceed or be less than the number of Offered Shares originally credited to the Escrow Demat Account by such Selling Shareholder.

6. REPRESENTATIONS AND OBLIGATIONS OF THE SHARE ESCROW AGENT

- 6.1 The Share Escrow Agent represents, warrants, as on the date hereof, and up to the term of this Agreement, and undertakes and covenants to the Company, each of the Selling Shareholders and the Book Running Lead Managers that:

- (i) it has been duly incorporated and is validly existing and is in good standing as a company under Applicable Law and that no steps have been taken for its winding up, liquidation or receivership under any Applicable Law, which prevents it from carrying on its obligations under this Agreement;
- (ii) as on the date of this Agreement, it is solvent and no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and to the best of its knowledge, no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy/insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets, which prevents it from carrying on its obligations under this Agreement; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up, which prevents it from carrying on its obligations under this Agreement. As used herein, the term “Solvent” means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital; or (v) as may be determined by a court of law;
- (iii) no disciplinary or other proceedings have been commenced against the Share Escrow Agent by SEBI which will affect the performance of its obligations under this Agreement and that it has not been debarred or suspended from carrying on such activities by SEBI, and that it shall abide by the stock exchange regulations, code of conduct stipulated in the Regulations, and the terms and conditions of this Agreement;
- (iv) it has the necessary authority, approvals, competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
- (v) it shall (i) hold the respective portion of the Offered Shares of the Selling Shareholders credited to the Escrow Demat Account, in escrow for and on behalf of, in trust for, the respective Selling Shareholders in accordance with the provisions of this Share Escrow Agreement; and (ii) instruct the Depositories not to recognize any transfer which is not in accordance with the provisions of this Share Escrow Agreement;
- (vi) this Agreement has been duly validly executed by it, and this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;

- (vii) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorized and does not and will not contravene (a) any Applicable Law, regulation, judgment, decree or order of any governmental authority, (b) its charter documents, or (c) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;
- (viii) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein;
- (ix) it shall be solely responsible for the opening and operation of the Escrow Demat Account, and further agrees to retain the Final Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 of this Agreement. The Share Escrow Agent shall not act on any instructions to the contrary, in relation to the Escrow Demat Account, by any person including the Company or the Selling Shareholder or the Book Running Lead Managers. Further it agrees and undertakes to implement all written instructions provided to it in accordance with the terms of this Agreement and comply with Applicable Law; and
- (x) the Escrow Demat Account and the Offered Shares shall be held by the Share Escrow Agent in trust for, the Selling Shareholders in accordance with the provisions of this Agreement, and be kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not to recognize any Transfer which is not in accordance with the terms of this Agreement.

6.2 The Escrow Agent undertakes to the Company and the Selling Shareholders that it shall act with due diligence, care and skill while discharging its obligations under this Agreement. The Share Escrow Agent hereby agrees that it shall be solely responsible for the operation of the Escrow Demat Account and shall retain the Offered Shares in the Escrow Demat Account until completion of the events mentioned in Clause 5 of this Agreement, as applicable, and further agrees and undertakes to implement all written instructions provided to it in accordance with the terms of this Agreement and in accordance with and comply with Applicable Law, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to seek necessary instructions from the Company any and all such instructions as are duly provided by the relevant authorized signatories of the Company in writing (upon prior written consent from the Book Running Lead Managers) shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. It shall exercise due diligence in implementation of such written instructions. The Share Escrow Agent shall not act on any instructions to the contrary, of any person including the Company or any of the Selling Shareholders.

6.3 The Share Escrow Agent shall provide to the Selling Shareholders, from time to time, and upon request of any of the Selling Shareholder, statements of accounts, on a weekly basis, in writing, until closure of the Escrow Demat Account in terms of this Agreement.

6.4 The Share Escrow Agent agrees that it shall ensure that the Escrow Demat Account will not be operated in any manner and for any other purpose other than as provided in this Agreement and as required under Applicable Law. The Share Escrow Agent hereby agrees and undertakes not to comply with any instructions which are not provided in accordance with the terms of this Agreement, including, without limitation, any instructions from the Company or any of the Selling Shareholders which are not provided in accordance with the terms of this Agreement, after due verification. The Share Escrow Agent agrees and undertakes to comply with Applicable Law and act with due diligence, care and skill while discharging its obligations under this Agreement. The Share Escrow Agent shall implement all written instructions provided to it in accordance with the terms of this Agreement and in accordance with Applicable Law, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to seek necessary instructions from the Company and the Selling Shareholder and any and

all such instructions as are duly provided by the relevant authorized signatories of the Company in writing (upon prior written consent from the Selling Shareholder and the Book Running Lead Managers), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law. The Share Escrow Agent acknowledges that the Company and Selling Shareholder may be subject to liabilities or losses if the Share Escrow Agent fails to comply with any of its obligations under the Share Escrow Agreement.

- 6.5 The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Red Herring Prospectus, the Prospectus and any other material prepared in connection with the Offer which are intended to be filed with the SEBI, RoC, IRDAI and the Stock Exchanges.
- 6.6 None of the Share Escrow Agent, its Affiliates, nor any of their respective directors, officers, employees, agents, or representatives, or any other person associated with or acting on behalf of any of the foregoing has, directly or indirectly, taken or failed to take or will take or fail to take any action, or made or will make offers or sales of any security, or solicited offers to buy any security, or otherwise negotiated in respect of any security, under circumstances that would require the registration of the Equity Shares under the U.S. Securities Act or would render invalid (for the purpose of the sale of Equity Shares), the exemption from the registration requirements of the U.S. Securities Act provided by Rule 144A or by Regulation S thereunder or otherwise.

7. INDEMNITY

- 7.1 The Share Escrow Agent hereby agrees to and shall indemnify and holds harmless the Company, each of the Selling Shareholders and each of their respective Affiliates and their employees, directors, officers, managers, advisors, agents, representatives and any other Person that, directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control (within the meaning of Section 15 of the U.S. Securities Act or Section 20 of the United States Securities Exchange Act of 1934, as amended) with such indemnified Person (each such Person, an “**Indemnified Party**”), fully indemnified, at all times, from and against any and all claims, actions, liabilities, causes of action (probable or otherwise), delay, damages, penalties, expenses, suits, demands, proceedings, claims for fees, costs, charges, expenses (including, without limitation, interest, fines, penalties, attorney fees, accounting fees, losses of whatsoever nature including reputational, made, suffered or incurred arising out of a non-compliance or default committed by the Share Escrow Agent or arising from difference or fluctuation in exchange rates of currencies and investigation costs), loss of GST credits or demands, interest, penalties, late fee, or any amount imposed by any tax authorities (including GST authorities in India) arising out of a non-compliance or default committed by the Share Escrow Agent, or losses, of whatsoever nature including reputational made, suffered or incurred, including pursuant to any legal proceedings instituted or threatened against any Indemnified Party or any other party, in relation to or resulting from or consequent upon or arising out of any delay or from any breach or alleged breach of any representation, warranty or undertaking or in the performance of the obligations and responsibilities by the Share Escrow Agent or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, bad faith or wilful default of the Share Escrow Agent under this Agreement. The Share Escrow Agent shall further indemnify, reimburse and refund all Losses incurred by each of the Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Share Escrow Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory or regulatory authority or a court of law. It is hereby, clarified that the rights under Clause 7.1 available to an Indemnified Party is in addition to any rights, remedies or recourses available to such Indemnified Party under Applicable Law or equity otherwise including rights for damages.

- 7.2 The Share Escrow Agent hereby agrees that the failure of any Indemnified Party to exercise part of any of its right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Party of any of its rights established herein.
- 7.3 The Share Escrow Agent also undertakes to immediately as on the date of the agreement, execute and deliver and issue a letter of indemnity in a form as set out in **Schedule F** to the Book Running Lead Managers on the date of this Agreement. The Share Escrow Agent acknowledges and agrees that entering into this Agreement with the requisite parties concerned and for performing its duties and responsibilities hereunder is sufficient consideration for the letter of indemnity in favour of the Book Running Lead Managers. In case of any conflict between the Letter of Indemnity and this Agreement, the Letter of Indemnity shall prevail.

8. TERMINATION

- 8.1 This Agreement shall be effective from the date of this Agreement until its termination pursuant to Clause 8.2 or Clause 8.3.
- 8.2 This Agreement shall automatically terminate upon the occurrence of the earlier of the following:
- (i) upon the occurrence/completion of the events mentioned in Clause 5 above (including an Event of Failure, subject to the Share Escrow Agent having complied with all its obligations and undertakings under this Agreement) in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law; or
 - (ii) in the event of the occurrence of an Event of Failure, subject to the Share Escrow Agent having complied with all its obligations and undertakings under this Agreement (including those provided under the Clauses 5.3 to 5.7 of this Agreement). For the purpose of Clause 8.2, it is clarified that, on occurrence of an Event of Failure, this Agreement shall be terminated as mutually decided between the Company, the Selling Shareholder and the BRLMs, provided that the provisions of Clauses 5.3, 5.4, 5.5 and 5.6 shall survive such termination ; or
 - (iii) the declaration or occurrence of any event or initiation of proceeding of bankruptcy, insolvency winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Company, the Selling Shareholders and the Book Running Lead Managers, on becoming aware of the occurrence of any such event or proceeding, including any pending, potential or threatened proceeding which is likely to result in the occurrence of such event.
- 8.3 This Agreement may be terminated immediately by the Company or the Selling Shareholders in the event of (i) fraud, negligence, misconduct, bad faith or wilful default on the part of the Share Escrow Agent or (ii) breach by the Share Escrow Agent of its representations, obligations and undertakings in this Agreement. The Company or the Selling Shareholders, jointly and not severally, as applicable, in their discretion, shall reserve the right to allow a period of two (2) Working Days to the Share Escrow Agent from the receipt of written notice of such breach from the Company or the Selling Shareholders, to rectify at its own cost, such breach failing which the Company or any of the Selling Shareholders may immediately terminate this Agreement. Such termination shall be operative only in the event that the Company and the Selling Shareholders, in consultation with the Book Running Lead Managers, simultaneously appoint a substitute share escrow agent of equivalent standing, which substitute share escrow agent shall agree to the terms, conditions and obligations similar to the provisions hereof (including executing and delivering a letter of indemnity to the Book Running Lead Managers substantially in the format set out in **Schedule F**). The erstwhile Share Escrow Agent shall, without any limitation, continue to be liable for all actions or omissions until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and shall provide all necessary cooperation and support to ensure smooth transition to such

substitute share escrow agent and transfer any Offered Shares lying to the credit of the Escrow Demat Account in manner specified by the Company and/or the relevant Selling Shareholder, as applicable. For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under clause 8.2 and this Clause 8.3, the Company and Selling Shareholders may, in consultation with the Book Running Lead Managers, appoint immediately a substitute share escrow agent in consultation with the Book Running Lead Managers and shall enter into an agreement, substantially in the form of this Agreement, with the Company and the Selling Shareholders and execute and deliver a letter of indemnity substantially in the form set out in **Schedule F** in favor of the Book Running Lead Managers. Further, for the purposes of entering into such a mutual agreement, the parties thereto shall not be under any obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.4 The Share Escrow Agent shall promptly issue a notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.2(ii) above, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.

8.5 It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the respective Selling Shareholders Demat Accounts, and the Escrow Demat Account has been duly closed.

8.6 Survival

The provisions of Clauses 5.4, 5.5 and 5.6 of Clause 5 (*Operation of the Escrow Demat Account*), Clause 6 (*Representations and Obligations of the Share Escrow Agent*), Clause 7 (*Indemnity and Letter of Indemnity issued as per Schedule F*), this Clause 8.6 (*Survival*), and Clauses 9 (*Closure of the Escrow Demat Account*) and 10 (*General*) of this Agreement shall survive the termination of this Agreement pursuant to Clauses 8.2 and 8.3 of this Agreement.

9. CLOSURE OF THE ESCROW DEMAT ACCOUNT

9.1 In the event of termination in accordance with Clause 8.2(i), the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause 5 and shall send a prior written intimation to the Company, Selling Shareholders and the Book Running Lead Managers relating to the closure of the Escrow Demat Account.

9.2 In the event of termination of this Agreement pursuant to Clause 8.2(ii), the Share Escrow Agent shall immediately (and in any event within one (1) Working Day of such termination, unless the Offered Shares have been transferred earlier to the respective Selling Shareholder Demat Accounts pursuant to this Agreement) transfer the respective portion of the Offered Shares which are lying to the credit of the Escrow Demat Accounts to respective Selling Shareholder Demat Accounts and close the Escrow Demat Account within two (2) Working Days of such termination.

9.3 In the event of termination of this Agreement pursuant to Clause 8.3, the Share Escrow Agent shall within one (1) Working Day from the date of appointment of the substitute share escrow agent, debit all the Offered Shares in the Escrow Demat Accounts to the credit of the substitute share escrow demat account that shall be opened by the substitute share escrow agent.

9.4 In case of occurrence of an event as stipulated either under Clause 5.4 or Clause 5.5, the Share Escrow Agent shall close the Escrow Demat Account within two (2) Working Days post credit of the Sold Shares to the respective Selling Shareholder Demat Accounts in terms of Clause 5.4 or Clause 5.6, as applicable.

9.5 Upon debit and delivery of such Offered Shares which are lying to the credit of the Escrow Demat Account and closure of the Escrow Demat Account, as set out in this Clause 9, the Share Escrow Agent shall, subject to Clause 8.4, be released and discharged from any and all further obligations arising in connection with this Agreement other than as set out in this Agreement.

- 9.6 Without prejudice however to the accrued rights of the Parties hereunder, provided that upon termination due to any event specified under Clause 8.2(ii) or Clause 8.3, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and the appointment of a substitute share escrow agent in accordance with Clause 8.3, and shall provide all necessary cooperation and support to ensure smooth transition to such substitute share escrow agent.

10. GENERAL

10.1 Notices

All notices issued under this Agreement shall be in writing (which shall include e-mail or telex messages) and shall be deemed validly delivered if sent by registered post or recorded delivery to or left at the addresses as specified below or sent to the facsimile number of the Parties respectively and the Book Running Lead Managers or such other addresses or facsimile numbers as each Party and each Lead Manager may notify in writing to the other.

If to the Share Escrow Agent:

Link Intime India Private Limited

C-101, 1st Floor, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Maharashtra, India
Telephone: +91 22-49186000
Email : haresh.hinduja@linintime.co.in
Attention: Haresh Hinduja Head – Primary Market

If to the Company:

Go Digit General Insurance Limited

1 to 6 Floor, Ananta One, Pride Hotel Lane
Narveer Tanaji Wadi, City Survey No.1579
Shivajinagar, Pune 411 005
Maharashtra, India
Email: cs@godigit.com
Attention: Tejas Saraf

To the Selling Shareholders:

To their respective addresses as indicated in Schedule A of this Agreement:

Any Party may change its address by a notice given to the other Parties in the manner set forth above.

Any notice sent to any Party shall also be marked to each of the other Parties to this Agreement and the Book Running Lead Managers.

10.2 Assignment

Except as otherwise provided for in this Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Person without prior written consent of all Parties hereto. Any attempted assignment in contravention of this provision shall be considered as void.

10.3 Further Assurances

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date.

10.4 Governing Law

This Agreement, the rights and obligations of the Parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of India and subject to Clause 10.5 below, the courts of Mumbai, India shall have sole and exclusive jurisdiction in all matters arising pursuant to this Agreement or the breach, termination or validity thereof.

10.5 Arbitration

- a. In the event of any dispute, controversy, or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, interpretation, implementation, termination, alleged breach or breach, or the legal relationships established by this Agreement (the “**Dispute**”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. Only if the Parties fail to resolve the dispute by amicable arrangement and compromise within a period of seven (7) days after the first occurrence of the Dispute, the Parties to such dispute (the “**Disputing Part(ies)**”) shall by notice in writing to each other, refer the Dispute to binding arbitration administered by the Mumbai Centre for International Arbitration (“**MCIA**”), an institutional arbitration center in India in accordance with the rules of MCIA in force at the time a Dispute arises (the “**MCIA Arbitration Rules**”) and Clause 10.5 (c) below. The MCIA Arbitration Rules are incorporated by reference into this Clause 10.5. Pursuant to clause 3(b) provisions of SEBI master circular for online resolution of disputes in the Indian securities market dated December 28, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (together, the “**SEBI ODR Circular**”), the Parties have opted to follow the dispute resolution mechanism thereunder.
- b. Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement.
- c. The arbitration shall be subject to Clause 10.5(a) and be conducted as follows:
 - (i) the arbitration shall be conducted under and in accordance with the MCIA Arbitration Rules;
 - (ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
 - (iii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration administered by MCIA in Mumbai, India and the seat and venue for arbitration shall be Mumbai, India;
 - (iv) the tribunal shall consist of three arbitrators appointed by the Council of Arbitration of MCIA (“**MCIA Council**”); each Disputing Party shall recommend one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the MCIA Arbitration Rules provided that, in the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; in any case, each of the arbitrators recommended by Disputing Parties under this Clause 10.5 shall have at least five years of relevant experience in the area of securities and/or commercial laws;

- (v) the arbitral tribunal shall have the power to award interest on any sums awarded provided that such award will not be punitive in nature;
- (vi) the arbitration award shall state the reasons on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitral tribunal;
- (ix) the arbitral tribunal may award to a Disputing Party its costs and actual expenses (including counsel fees to a Disputing Party that substantially prevails on the merits in any Dispute referred to arbitration under this Agreement);
- (x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
- (xi) subject to the foregoing provisions, the courts in Mumbai, India shall have exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

Nothing in this clause 10.5 shall be construed as preventing the Book Running Lead Managers from seeking conservatory or similar interim relief in any court of competent jurisdiction.

10.6 Supersession

This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties relating to the subject matter hereof and as of the date hereof constitute the entire understanding of the Parties with respect to the subject matter.

10.7 Amendments

No amendment, supplement, modification or clarification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all of the Parties to this Agreement.

10.8 Third Party Benefit

Other than as stated in this Agreement, nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any third party any right, remedy or claim under or by reason of this Agreement or any part hereof.

10.9 Successors

The provisions of this Agreement shall inure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, demerger or acquisition of any Party), permitted assign and legal representatives.

10.10 Severability

If any provision or any portion of a provision of this Agreement is or becomes invalid or unenforceable, such invalidity or unenforceability will not invalidate or render unenforceable the Agreement, but rather will be construed as if not containing the particulars invalid or unenforceable provision or portion thereof,

and the rights and obligations of the Parties will be construed and enforced accordingly. Each of the Parties will use their best efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties the benefits of the invalid or unenforceable provision.

10.11 Confidentiality

- (i) The Share Escrow Agent shall keep confidential all information and other materials passing between it and the other Parties in relation to the transactions contemplated by this Agreement, which was either designated as confidential or which by its nature is intended to be confidential (“**Confidential Information**”), and shall not divulge such information to any other Person or use such Confidential Information other than:
 - (a) its select employees, agents or advisors that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement; or
 - (b) any Person to whom it is required by Applicable Law or any applicable regulation to disclose such information or at the request of any Governmental Authority.
- (ii) In relation to Clause 10.11 (i), the Share Escrow Agent shall procure/ensure that its employees and other Persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose Confidential Information, it shall ensure that the other Parties are duly informed prior to such disclosure being made so as to enable the Company and/or the Selling Shareholders, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure or minimize the disclosed information only to the extent required by Applicable Law, and the Share Escrow Agent shall cooperate with any action that the Company and/or the Selling Shareholders, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Law.
- (iii) Confidential Information shall be deemed to exclude any information:
 - (a) which is already in the possession of the receiving party on a non-confidential basis;
 - (b) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties; or
 - (c) which subsequently becomes publicly known other than through the breach of this Agreement by any of the Parties hereunder.

10.12 Specific Performance

The Parties agree that each Party shall be entitled to seek injunction, restraining order, recovery, specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain any other Party from committing any violation or enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at Applicable Law or in equity, including without limitation, a right for damages.

10.13 Specimen Signatures

All instructions issued by the Company, the Selling Shareholders and the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company, the Selling Shareholders and the Share Escrow Agent, as the case maybe, the name and specimen signatures of whom are annexed hereto as **Schedule G**.

IN WITNESS WHEREOF, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories on the day and year first above written.

Signed for and on behalf of **Go Digit General Insurance Limited**



Authorized Signatory

Name: Ravi Khetan

Designation: Chief Financial Officer

IN WITNESS WHEREOF, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories on the day and year first above written:

Signed for and on behalf of **Go Digit Infoworks Services Private Limited**



Authorized Signatory

Name: Sameer Bakshi

Designation: General Counsel and Company Secretary



IN WITNESS WHEREOF, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories on the day and year first above written:

Signed for and on behalf of the Other Selling Shareholders



Authorized Signatory

Name: Tejas Saraf

Designation: Company Secretary and Compliance Officer

Signed on behalf of each of the Other Selling Shareholders as the power of attorney holder for such Other Selling Shareholders

IN WITNESS WHEREOF, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written

Signed for and on behalf of **Link Intime India Private Limited**

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "LINK INTIME INDIA PVT. LTD." around the perimeter and "MUMBAI" in the center.

Name: Dnyanesh Gharote

Designation: Vice President – Primary Market

SCHEDULE A

LIST OF SELLING SHAREHOLDERS

Sr. no.	Name of Selling Shareholder	Number of Equity Shares offered in the Offer for Sale	Date of resolutions/ Power of Attorney	Date of consent letters	Notice Details
Promoter Selling Shareholder					
1.	Go Digit Infoworks Services Limited	54,755,614	July 1, 2022 and April 28, 2024.	August 14, 2022, March 27, 2023 and April 28, 2024	<p>Name: Go Digit Infoworks Services Private Limited</p> <p>Address: 1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune – 411 005, Maharashtra, India</p> <p>E- mail: sameer.bakshi@godigit.com</p> <p>Telephone Number: 9850748576</p> <p>Attention: Sameer Bakshi</p>
Other Selling Shareholders					
2.	Nikita Mihir Vakharia, jointly with Mihir Atul Vakharia	4,000	August 14, 2022 and March 29, 2023	August 14, 2022 and March 27, 2023	<p>Name: Nikita Mihir Vakharia JW Mr, Mihir Atul Vakharia</p> <p>Address: D/403, Emerald apartments, Parsi Panchayat Road, Near Sona Udyog, Andheri East, Mumbai 400 069, Maharashtra, India</p> <p>Telephone Number: 9820273763/ 9819880285</p> <p>E-mail ID: nikivakharia2386@gmail.com</p> <p>Attention: Nikita Mihir Vakharia</p>
3.	Nikunj Hirendra Shah, jointly with Sohag Hirendra Shah	3,778	August 14, 2022 and March 29, 2023.	August 14, 2022 and March 27, 2023 and	<p>Name: Nikunj Hirendra Shah JW Sohag Hirendra Shah</p> <p>Address: 1004, One ICC, G D Ambekar Road, Dadar East, Mumbai 400 014, Maharashtra, India</p> <p>Telephone Number: +9820092025</p> <p>E-mail ID: nikunj.nikunj.shah@probitas.in</p> <p>Attention: Nikunj Hirendra Shah</p>

Sr. no.	Name of Selling Shareholder	Number of Equity Shares offered in the Offer for Sale	Date of resolutions/ Power of Attorney	Date of consent letters	Notice Details
4.	Subramaniam Vasudevan, jointly with Shanti Subramaniam	3,000	August 14, 2022 and March 29, 2023.	August 14, 2022 and March 27, 2023	<p>Name: Subramaniam Vasudevan JW and Shanti Subramaniam</p> <p>Address: 1/1 Kastur Kunj, Sir Bhalchandra Road, Matunga, Mumbai 400019, Maharashtra, India</p> <p>Telephone Number: +91 9819702646</p> <p>E-mail ID: vinesh.sm@probitas.in</p> <p>Attention: Subramaniam Vasudevan</p>

SCHEDULE A1

- i. **Depository:** National Securities Depository Limited
- ii. **Depository Participant:** Ventura Securities Limited
- iii. **Address of Depository Participant:** B Wing, 8th Floor, Lodha- I Think Techno, Campus, Off Pokharan Road No 2., Thane (West) 400 607, Maharashtra, India
- iv. **DP ID:** IN303116
- v. **Client ID:** 15022180
- vi. **Account name:** LIPL GO DIGIT OFS ESCROW DEMAT ACCOUNT

SCHEDULE A2

DETAILS OF THE DEMAT ACCOUNTS OF THE SELLING SHAREHOLDERS

Depository Participant	Depository Name	DP ID	Client ID/ Account Number	Account Holder Name
Standard Chartered Bank	National Securities Depository Limited	IN300360	11065248	GO DIGIT INFOWORKS SERVICES PRIVATE LIMITED
HDFC Bank Limited	National Securities Depository Limited	IN301549	57105580	Nikita Mihir Vakharia, jointly with Mihir Atul Vakharia
HDFC Bank Limited	National Securities Depository Limited	IN300476	43058408	Nikunj Hirendra Shah, jointly with Sohag Hirendra Shah
Integrated Enterprises (India) Private Limited	National Securities Depository Limited	IN300757	11642287	Subramaniam Vasudevan, jointly with Shanti Subramaniam

SCHEDULE B

[On the letter-head of the Share Escrow Agent]

Date:

To

The Company, the Selling Shareholders and the Book Running Lead Managers

Re: Opening of Escrow Demat Account for Equity Shares in the initial public offering of Go Digit General Insurance Limited

Dear Sir,

Pursuant to Clause 2.1 and clause 2.2 of the share escrow agreement dated May 8, 2024, (“**Share Escrow Agreement**”), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

The details of the Escrow Demat Account is set forth below:

Depository Participant:	[●]
Address of Depository Participant:	[●]
DP ID:	[●]
Client ID:	[●]
Account Name:	“[●]”

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement, the Red Herring Prospectus and the Prospectus.

Yours sincerely,

For and on behalf of **Link Intime India Private Limited**

Authorized Signatory

SCHEDULE C

[On the letter-head of the Share Escrow Agent]

Date:

To

The Company, the Selling Shareholders and the Book Running Lead Managers

Dear Sirs,

Sub: Notice of transfer of Offered Shares to the Escrow Demat Account pursuant to Clause 3.1 of the share escrow agreement dated May 8, 2024 (the “Share Escrow Agreement”)

Pursuant to Clause 3.1 and 3.4 of the Share Escrow Agreement, we write to inform you that the Offered Shares from the Selling Shareholders as detailed below have been credited to the Escrow Demat Account today.

Selling Shareholder	Demat Account Number	No. of Equity Shares transferred
<i>Promoter Selling Shareholder</i>		
[●]	[●]	[●]
<i>Other Selling Shareholders</i>		
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement or the Offer Documents.

For and on behalf of **Link Intime India Private Limited**

Authorized Signatory

SCHEDULE D

[On the letter-head of the Company]

Date:

To

Share Escrow Agent and the Selling Shareholders

Copy to: The Book Running Lead Managers

Re: Allotment of Equity Shares in the IPO of Go Digit General Insurance Limited

Dear Sir,

In accordance with the Clause 5.1(ii) of the share escrow agreement dated May 8, 2024 (the “**Share Escrow Agreement**”), the Corporate Action Requisition has been issued. A copy of the Corporate Action Requisition is enclosed hereto.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement or the Offer Documents.

Yours sincerely,

For and on behalf of **Go Digit General Insurance Limited**

Authorized Signatory

SCHEDULE D1

[On the letterhead of the Share Escrow Agent]

Date: [●]

To:

The Company, the Selling Shareholders and the Book Running Lead Managers

Re: Debit of Sold Shares from the Escrow Demat Account and release of any Unsold Shares back to the respective Selling Shareholders' Demat Account for the initial public offering of Go Digit General Insurance Limited

Dear all,

Pursuant to **Clause 5.2** of the share escrow agreement dated May 8, 2024 (the “**Share Escrow Agreement**”), this is to confirm that all Sold Shares have been debited from the Escrow Demat Account and credited to the respective demat accounts of the Allottees of the Sold Shares in relation to the Offer for Sale. [Further, the Unsold Shares remaining to the credit of the Escrow Demat have been released and credited back to the relevant Selling Shareholders' Demat Account.]

Further, please see attached hereto as **Annexure A**, copy of the demat statement reflecting the debit of such Sold Shares [and Unsold Shares] from the Escrow Demat Account.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement or the Offer Documents.

For and on behalf of **Link Intime India Private Limited**

Authorized Signatory

Enclosed: As above.

Annexure A

[Note: *Copy of demat statement reflecting the debit of Sold Shares [and Unsold Shares] from the Escrow Demat Account to be included.*]

SCHEDULE E

[On the letter-head of the Company/Selling Shareholders]

Date:

To

The Share Escrow Agent, the [Selling Shareholders / Company] and the Book Running Lead Managers

Dear Sirs,

Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated May 8, 2024 (the “Share Escrow Agreement”)

Pursuant to Clause 5.3 of the share escrow agreement dated May 8, 2024 (the “**Share Escrow Agreement**”), we write to inform you that an Event of Failure has occurred.

The Event of Failure has occurred [before/after] the transfer of the Sold Shares to the demat accounts of the Allottees in accordance with the Share Escrow Agreement.

The Share Escrow Agent is requested to credit back the Offered Shares from the Escrow Demat Account to the Selling Shareholder Demat Accounts in accordance with Clause 5 of the Share Escrow Agreement.

[Thereafter, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.]

OR

[The Share Escrow Agent is requested to take appropriate steps in consultation with SEBI, Book Running Lead Managers, the Stock Exchanges and/or the Depositories, as may be required, for credit of the Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account. The Share Escrow Agent is requested to act in accordance with clause 5.6 of the Share Escrow Agreement and immediately upon the credit of such Equity Shares to the Escrow Demat Account, the Share Escrow Agent is requested to immediately transfer all such Sold Shares from the Escrow Demat Account to the respective Selling Shareholder Demat Accounts. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of the Share Escrow Agreement.]

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement or the Offer Documents.

Kindly acknowledge the receipt of this letter.

For and on behalf of **Go Digit General Insurance Limited**

Authorized Signatory

SCHEDULE F
LETTER OF INDEMNITY

Date: May 8, 2024

To

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

Morgan Stanley India Company Private Limited

18F, Tower 2
One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Axis Capital Limited

1st Floor, C-2, Axis House
Wadia International Centre
Pandurang Budhkar Marg, Worli
Mumbai 400 025
Maharashtra, India

HDFC Bank Limited

Unit no. 701, 702 and 702-A, 7th floor
Tower 2 and 3, One International Centre
Senapati Bapat Marg, Prabhadevi
Mumbai 400013
Maharashtra, India

IIFL Securities Limited

24th Floor, One Lodha Place
Kamala City, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India

Nuvama Wealth Management Limited

(formerly known as Edelweiss Securities Limited)

801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex
Bandra East, Mumbai – 400 051
Maharashtra, India

(ICICI Securities Limited, Morgan Stanley India Company Private Limited, Axis Capital Limited, HDFC Bank Limited, IIFL Securities Limited and Nuvama Wealth Management Limited *(formerly known as Edelweiss Securities Limited)* are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**” in relation to the Offer)

Dear Sirs,

Re: Letter of indemnity (“Letter of Indemnity”) in favour of the Book Running Lead Managers pursuant to the share escrow agreement entered into amongst Go Digit General Insurance Limited (the “Company”), the Selling Shareholders and Link Intime India Private Limited (the “Share Escrow Agent”) dated May 8, 2024.

1. The Company and the Selling Shareholders propose to undertake an initial public offering of equity shares of the face value of ₹10 each of the Company (the “**Equity Shares**”), comprising: (A) a fresh issue of Equity Shares by the Company aggregating up to ₹ 11,250 million (the “**Fresh Issue**”), and (B) an offer for sale of up to 54,766,392 Equity Shares held by the Selling Shareholders, as indicated for the respective Selling Shareholder in Annexure A (such Equity Shares, the “**Offered Shares**”, and such offer for sale, the “**Offer for Sale**”). The Fresh Issue and Offer for Sale are collectively referred to as the “**Offer**”. The Offer shall be undertaken in accordance with the requirements of the Companies Act 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”) and other Applicable Law, through the book building process (the “**Book Building**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building and as agreed to by the Company in consultation the Book Running Lead Managers (the “**Offer Price**”). The Offer shall include offers: (A) within India, to Indian institutional, non-institutional and retail investors in accordance with SEBI ICDR Regulations, (B) outside the United States in offshore transactions in reliance on Regulation S (“**Regulation S**”) under the United States Securities Act of 1933, as amended (“**U.S. Securities Act**”) and the applicable laws of the jurisdictions where offers and sales occur; and (C) in the United States to investors who are “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act. The Offer may also include allocation of Equity Shares on a discretionary basis to certain Anchor Investors by the Company in consultation with the Book Running Lead Managers, in accordance with the Applicable Law (including the SEBI ICDR Regulations).
2. Link Intime India Private Limited has been appointed as the share escrow agent (the “**Share Escrow Agent**”) in relation to the Offer by the Company, and the Selling Shareholders, in accordance with the Share Escrow Agreement dated May 8, 2024 entered into by us with the Company and the Selling Shareholders (the “**Agreement**”). The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all the relevant circulars, notifications, guidelines and regulations issued by the Securities and Exchange Board of India and other Applicable Law, in so far as they are applicable to its scope of work undertaken pursuant to the Agreement and is fully aware of its obligations responsibilities, duties and the consequences of any default on its part.
3. The Share Escrow Agent acknowledges that the Book Running Lead Managers may be exposed to liabilities or losses if the Share Escrow Agent fails to comply with any of its duties, obligations and responsibilities under the Agreement and other legal requirements applicable to it in relation to the Offer.
4. The Share Escrow Agent undertakes to each of the Book Running Lead Managers that it shall act with due diligence, care and skill while discharging its duties, obligations and responsibilities under the Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the Book Running Lead Managers to: (i) implement all written instructions, including electronic instructions, in respect of the Offer and the terms of the Agreement; (ii) provide all notices and intimations to the Book Running Lead Managers as contemplated under the Agreement and this Letter of Indemnity; (iii) ensure that the Escrow Demat Account (as defined in the Agreement) will not be operated in any manner and for any other purpose other than as provided in the Agreement; (iv) ensure compliance with all Applicable Law; and (v) comply with the terms and conditions of the Agreement and this Letter of Indemnity. The Share Escrow Agent acknowledges that the Book Running Lead Managers may be subject to liabilities or losses if the Share

Escrow Agent fails to comply with any of its obligations under the Share Escrow Agreement and this Letter of Indemnity.

5. Further, pursuant to the provisions of the Agreement and in consideration of its appointment as the 'Share Escrow Agent' (as indicated hereinabove), the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity in favor of the Book Running Lead Managers to indemnify, at all times, each of the Book Running Lead Managers and their Affiliates and each of their respective employees, directors, officers, managers, advisors, agents, successors, permitted assigns, representatives and any other Person that, directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified Person (each such Person, a "**Book Running Lead Managers Indemnified Party**"), for any and all losses, liabilities, demands, claims, writs, suits, proceedings, claims for fees, actions, awards, judgments, damages, costs, interest costs, charges, penalties and expenses, legal expenses including but without limitation attorney's fees and court costs or other professional fees arising out of a breach or alleged breach and all other liabilities of the Share Escrow Agent's representations, obligations, or error or omissions or failure, negligence, wilful default, bad faith, fraud or misconduct on the part of the Share Escrow Agent to deliver or perform the services contemplated, under the Agreement and this Letter of Indemnity.
6. Accordingly, the Share Escrow Agent hereby absolutely, irrevocably and unconditionally undertakes and agrees to keep each Lead Manager Indemnified Party, fully indemnified, at all times, from and against any claims, actions, causes of action, damages, suits, demands, proceedings, claims for fees, costs, interest costs, charges, penalties expenses (including, without limitation, interest, penalties, attorney fees, accounting fees, losses arising from difference or fluctuation in exchange rates of currencies and investigation costs) or losses ("**Losses**"), of whatsoever nature made, suffered or incurred, including pursuant to any legal proceedings instituted or threatened against any Book Lead Manager Indemnified Party or any other party, in relation to or resulting from or consequent upon or arising out of any failure, deficiency, error, any violation or alleged violation or non-compliance of any provision of law, regulation or order of any court or legal, regulatory, statutory, judicial quasi-judicial, governmental or administrative authority or any breach or alleged breach or any representation, warranty or undertaking or in the performance of the obligations and responsibilities by the Share Escrow Agent or arising out of the acts or omissions, error, failure, any delay, negligence, fraud, misconduct, bad faith, wilful default or deficiency of the Share Escrow Agent (and, or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf) under the Agreement and this Letter of Indemnity and/or if any information provided by the Share Escrow Agent to the Book Running Lead Managers is untrue, incomplete or incorrect in any respect, and / or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Share Escrow Agent or of its officers, directors, employees or agents. The Share Escrow Agent shall further indemnify, reimburse and refund all Losses incurred by each of the Book Running Lead Manager Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Book Running Lead Managers Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law.
7. The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity, in any manner whatsoever.
8. The Share Escrow Agent hereby agrees that failure or delay of any Book Lead Manager Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Book Running Lead Manager

Indemnified Party of any of its rights established herein. The Share Escrow Agent agrees that the obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity mutatis mutandis.

9. This Letter of Indemnity shall be effective from the date of execution of the Agreement and shall survive the expiry or termination of the Agreement. The provisions of this Letter of Indemnity shall not be affected by any limitations or other clauses set out in the Agreement and shall be in addition to any other rights that each of the Book Running Lead Managers may have at common law, equity or otherwise.
10. The Share Escrow Agent acknowledges and agrees that each of the Book Running Lead Managers shall have all the rights specified under the provisions of the Agreement but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Agreement or this Letter of Indemnity. Further, the Company and the Selling Shareholders entering into the Agreement is sufficient consideration to indemnify the Book Running Lead Managers by issuing this Letter of Indemnity in favor of the Book Running Lead Managers
11. All capitalized terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus to be filed by the Company with the regulatory authorities in connection with the Offer.
12. All terms and conditions mentioned in the Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any conflict or inconsistency between the terms of the Agreement and this Letter of Indemnity, this Letter of Indemnity will prevail.
13. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the Book Running Lead Managers. The Share Escrow Agent shall inform each of the Book Running Lead Managers of any amendment to the Agreement and provide the Book Running Lead Managers a copy of such amendment. The Share Escrow Agent shall also inform each of the Book Running Lead Managers of any termination or amendment to the Agreement and provide the Book Running Lead Managers a copy of such termination or amendment.
14. Notwithstanding anything contained in the Letter of Indemnity, in the event of any dispute, controversy, or claim arising out of or in connection with this Letter of Indemnity and/or the Agreement, including any question regarding its existence, validity, interpretation, implementation, termination, alleged breach or breach, or the legal relationships established by Letter of Indemnity (including the Agreement) (the “**Dispute**”), the Parties to such Dispute shall attempt, in the first instance, to resolve such Dispute through amicable discussions among such disputing parties. Only if the Parties fail to resolve the dispute by amicable arrangement and compromise within a period of seven (7) days after the first occurrence of the Dispute, the Parties to such dispute (the “**Disputing Part(ies)**”) shall by notice in writing to each other, refer the Dispute to binding arbitration administered by the Mumbai Centre for International Arbitration (“**MCIA**”), an institutional arbitration center in India in accordance with the rules of MCIA in force at the time a Dispute arises (the “**MCIA Arbitration Rules**”) and this Clause 14. The MCIA Arbitration Rules are incorporated by reference into this Clause 14. Pursuant to clause 3(b) provisions of SEBI master circular for online resolution of disputes in the Indian securities market dated December 28, 2023, bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195(together, the “**SEBI ODR Circular**”), the Parties have opted to follow the dispute resolution mechanism thereunder.

Any reference of the Dispute to arbitration under this Letter of Indemnity shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Letter of Indemnity and the Agreement.

The arbitration shall be subject to this Clause 14 and be conducted as follows

- (i) the arbitration shall be conducted under and in accordance with the MCIA Arbitration Rules;
- (ii) all proceedings in any such arbitration shall be conducted, and the arbitral award shall be rendered, in the English language;
- (iii) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration administered by MCIA in Mumbai, India and the seat and venue for arbitration shall be Mumbai, India;
- (iv) the tribunal shall consist of three arbitrators appointed by the Council of Arbitration of MCIA (“**MCIA Council**”); each Disputing Party shall recommend one arbitrator within a period of ten (10) Working Days from the initiation of the Dispute and the two (2) arbitrators shall recommend the third or the presiding arbitrator, in accordance with the MCIA Arbitration Rules provided that, in the event that there are more than two (2) Disputing Parties, then such arbitrator(s) shall be recommended by the Disputing Parties in accordance with the MCIA Arbitration Rules; in any case, each of the arbitrators recommended by Disputing Parties under this Clause 14 shall have at least five years of relevant experience in the area of securities and/or commercial laws;
- (v) the arbitral tribunal shall have the power to award interest on any sums awarded provided that such award will not be punitive in nature;
- (vi) the arbitration award shall state the reasons on which it was based;
- (vii) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
- (viii) the Disputing Parties shall bear their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitral tribunal;
- (ix) the arbitral tribunal may award to a Disputing Party its costs and actual expenses (including counsel fees to a Disputing Party that substantially prevails on the merits in any Dispute referred to arbitration under this Agreement);
- (x) the Disputing Parties shall cooperate in good faith to expedite the conduct of any arbitral proceedings commenced pursuant to this Agreement; and
- (xi) subject to the foregoing provisions, the courts in Mumbai, India shall have exclusive jurisdiction in relation to proceedings, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

Nothing in this Clause 14 shall be construed as preventing the Book Running Lead Managers from seeking conservatory or similar interim relief in any court of competent jurisdiction.

15. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India. Subject to the provisions of Clause 14 above, in the event of any dispute between the BRLMs and Share Escrow Agent in relation to this Letter of Indemnity, the courts at Mumbai, India, shall have sole and exclusive jurisdiction over any dispute arising out of this Letter of Indemnity. Notwithstanding the power of the arbitrator(s) to grant interim relief, the parties shall have the power to seek interim relief and/or appellate reliefs from the courts of Mumbai, India.

16. This Letter of Indemnity may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same Agreement.

17. Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by certified or registered mail, postage prepaid or transmitted by e-mail and properly addressed as follows:

If to the Book Running Lead Managers:

ICICI Securities Limited

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India
Email: godigit.ipo@icicisecurities.com
Kind Attention: Prem D'Cunha

Morgan Stanley India Company Private Limited

18th Floor, Tower 2
One World Centre
Plot - 841, Jupiter Textile Mill Compound
Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Maharashtra, India
Email: digitipo@morganstanley.com
Kind Attention: Ankit Garg

Axis Capital Limited

1st Floor, C-2, Axis House
Wadia International Centre
Pandurang Budhkar Marg, Worli
Mumbai 400 025
Maharashtra, India
Email: sonal.katariya@axiscap.in
Kind Attention: Sonal Katariya

IIFL Securities Limited

24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, Maharashtra, India
Email: nipun.goel@iiflcap.com
Kind Attention: Nipun Goel

HDFC Bank Limited

Unit no. 701, 702 and 702-A
7th floor, Tower 2 and 3, One International Centre
Senapati Bapat Marg, Prabhadevi,
Mumbai 400013
Maharashtra, India
Email: ecm@hdfcbank.com
Kind Attention: Ashwani Tandon

Nuvama Wealth Management Limited
(formerly known as Edelweiss Securities Limited)

801 - 804, Wing A, Building No 3
Inspire BKC, G Block
Bandra Kurla Complex
Bandra East, Mumbai – 400 051
Maharashtra, India
Email: project.euclid@nuvama.com
Kind Attention: Bhavana Kapadia

If to the Share Escrow Agent:

Link Intime India Private Limited

C-101, 1st Floor, 247 Park
L.B.S. Marg, Vikhroli (West)
Mumbai 400 083
Maharashtra, India
Telephone: +91 -22-49186000
Email : haresh.hinduja@linintime.co.in
Attention: Haresh Hinduja Head – Primary Market

Any such notice or other written communication shall be deemed to have been duly served/received:

- a. if delivered personally, at the time of delivery;
- b. if sent by registered letter when the registered letter would, in the ordinary course of post, be delivered whether actually delivered or not;
- c. if sent by courier service, (a) 1 (one) Business Day after deposit with an overnight courier if for inland delivery and (b) 5 (five) Business Days after deposit with an international courier if for overseas delivery;
- d. if sent by facsimile transmission, at the time of transmission (if sent during business hours) or (if not sent during business hours) at the beginning of business hours next following the time of transmission in the place to which the facsimile was sent; and
- e. if sent by email, when sent (with correct email id) and so long as an 'undelivered' notice with respect to such email is not received.

Yours sincerely,

For and on behalf of **Link Intime India Private Limited**

Name:
Designation:

For and on behalf **ICICI Securities Limited**

Countersigned by
(Authorized Signatory)

For and on behalf of **Morgan Stanley India Company Private Limited**

Countersigned by
(Authorized Signatory)

For and on behalf of **Axis Capital Limited**

Countersigned by
(Authorized Signatory)

For and on behalf of **HDFC Bank Limited**

Countersigned by
(Authorized Signatory)

For and on behalf of **IIFL Securities Limited**

Countersigned by
(Authorized Signatory)

For and on behalf of **Nuvama Wealth Management Limited** *(formerly known as Edelweiss Securities Limited)*


Countersigned by
(Authorized Signatory)

SCHEDULE G


(The remaining page has been left blank on purpose)

List of authorized signatories


GO DIGIT GENERAL INSURANCE LIMITED

Name	Ravi Khetan
Designation	Chief Financial Officer
Specimen signature	


GO DIGIT INFOWORKS SERVICES PRIVATE LIMITED

Name	Sameer Bakshi
Designation	General Counsel and Company Secretary
Specimen signature	


NIKITA MIHIR VAKHARIA JOINTLY WITH MIHIR ATUL VAKHARIA

Name	Tejas Saraf
Designation	Authorised Signatory
Specimen signature	


NIKUNJ HIRENDRA SHAH JOINTLY WITH SOHAG HIRENDRA SHAH

Name	Tejas Saraf
Designation	Authorised Signatory
Specimen signature	

SUBRAMANIAM VASUDEVAN JOINTLY WITH SHANTI SUBRAMANIAM

Name	Tejas Saraf
Designation	Authorised Signatory
Specimen signature	

LINK INTIME INDIA PRIVATE LIMITED

Name	Dnyanesh Gharote
Designation	Deputy Head-Primary Market
Specimen signature	

SCHEDULE H

[On the letterhead of the Company]

Date:

To,

The Share Escrow Agent and the Depositories

Copy to: The Book Running Lead Managers and the Selling Shareholders

Re: Allotment of Equity Shares in the IPO of Go Digit General Insurance Limited

Dear Sir,

Pursuant to Clause 5.5 of the share escrow agreement dated May 8, 2024 (“**Share Escrow Agreement**”), the Share Escrow Agent and the Depositories are requested to debit the Sold Shares/Offered Shares [*retain as applicable*] from the Escrow Demat Account / demat accounts of the Allottees [*retain as applicable*] and credit such Offered Shares to the Escrow Demat Account/ Selling Shareholder Demat Accounts [*retain as applicable*], within 1 (one) Working Day of the receipt of this letter.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement.

Yours sincerely,

For and on behalf of **Go Digit General Insurance Limited**

Authorised Signatory