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INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA48786325114973T
Certificate Issued Date : 15-Feb-2021 01:35 PM
Account Reference : NONACC (FI)/ kaksfcl08/ ANJANA NAGAR/ KA-BA
Unique Doc. Reference : SUBIN-KAKAKSFCL0876957521377899T
Purchased by : GO DIGIT GENERAL INSURANCE LTD
Description of Document : Article 5(J) Agreement (In any other cases)
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
(Zero)
First Party : GO DIGIT GENERAL INSURANCE LTD
Second Party : SECOND PARTY
Stamp Duty Paid By : GO DIGIT GENERAL INSURANCE LTD
Stamp Duty Amount(Rs.) : 200
(Two Hundred only)



Please write or type below this line

This Stamp Paper forms an integral part of the agreement bearing unique ID No. MD802AB059 , executed between Go Digit General Insurance Ltd. and the Second Party.

Statutory Alert:

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

SHAREHOLDERS' AGREEMENT

This **Shareholders' Agreement (Agreement)** is executed on this 25th day of February 2021

BY AND AMONGST:

Mr. Kapil Joshi S/o Mr. Ganesh Joshi, Indian Resident, residing at G-3, B-Wing, Devkripa CHS, Nath Pai Nagar, Ghatkopar East, Mumbai 400077 (hereinafter referred to as the **"Investor"**, which expression shall unless repugnant to the context or meaning thereof, be deemed to include his legal heirs, executors, administrators and permitted assigns) of the **FIRST PART**;

AND

GO DIGIT INFOWORKS SERVICES PRIVATE LIMITED, a company incorporated in India having Company Identification Number U74999PN2016PTC167624 and whose registered office is situated at Smartwork Business Center, 1st Floor Nyati Unitree West Wing, Samrat Ashok Road, Yerawada, Pune, Maharashtra - 411006 (hereinafter referred to as the **"GDISPL"**, which expression shall include its successors and permitted assigns) of the **SECOND PART**;

AND

GO DIGIT GENERAL INSURANCE LIMITED, a company incorporated in India having Company Identification Number U66010PN2016PLC167410 and whose registered office is situated at Smartwork Business Center, 1st Floor Nyati Unitree West Wing, Samrat Ashok Road, Yerawada, Pune, Maharashtra - 411006 and corporate office at Atlantis, 95, 4th B Cross Road, Koramangala Industrial Layout, 5th Block, Bengaluru – 560095 (hereinafter referred to as the **"DIGIT"** or **"Company"** or **"Insurance Company"**, which expression shall include its successors and permitted assigns) of the **THIRD PART**;

The Investor, GDISPL and the Company shall hereinafter be referred to individually as a **"Party"** and collectively as the **"Parties"**.

WHEREAS:

- A. GDISPL is the majority shareholder with controlling interest in DIGIT, a public limited Company within the meaning of the Act registered with the Insurance Regulatory and Development Authority of India (**"IRDAI"**) for undertaking general insurance business (**"Business"**).
- B. The Investor out of his free will and consent shall invest Rs. 5,00,004/- (Rupees Five Lakh and Four only) in the Company, pursuant to which the Company shall issue and allot 2,907 (Two Thousand Nine Hundred and Seven only) equity shares of the Company, having a face value of Rs. 10/- (Rupees Ten only) each (**"Investor Equity Shares"**).
- C. The Parties are now desirous of entering into this Agreement, for the purpose of recording the rights and obligations of the Parties in relation to shares in the Company.

NOW, THEREFORE, in consideration of the mutual promises, covenants, representations and warranties made herein and of the mutual benefits to be derived here from, the Parties hereto agree as follows:

The Agreement shall become effective from the date of allotment of its shares by DIGIT to the investor

("Effective date").

1. Defined Terms

1.1 "Person(s)" means any individual, sole proprietorship, unincorporated association, unincorporated organization, firm, body corporate, corporation, company, partnership, unlimited or limited liability company, joint venture, Governmental Authority, business trust or trust or any other entity or organization;

1.2 "Transfer" means sell, gift, give, assign, transfer, transfer of any interest in trust, mortgage, alienation, hypothecate, pledge, encumber, grant a security interest in any shares of GDISPL and/or the Insurance Company, as the case may be, or any right, title or interest therein or otherwise dispose of the shares directly or indirectly in any manner whatsoever voluntarily or involuntarily.

1.3 "Third Party" means a Person, who is not a party to the JV Agreement (i.e., Kamesh Goyal and/ a Fairfax) to this Agreement.

1.4 "Control" means (including with correlative meaning, the terms **Controlled by** and **under common Control with**) with respect to any Person, (i) the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person whether through the ownership of voting securities, by agreement or otherwise or the power to elect more than one-half of the non-independent directors, partners or other individuals exercising similar authority with respect to such Person; or (ii) the possession, directly or indirectly, of a voting interest of more than 50% (fifty percent) of such Person;

1.5 "QIPO" shall mean an IPO, where:

(a) the Equity Shares of the Company are listed on any Recognized Stock Exchange prior to the expiry of 5 (five) years from the Effective Date or such longer time period as may be agreed to by each of the Investors in writing; and

(b) the IPO is underwritten by an Investment Banker appointed by the Company.

2. Inter se covenants by and between Investor, GDISPL and Company

2.1. General

- a) Subject to the terms of this Agreement, Investor covenants that he is and shall be the beneficial owner in respect of the Investor Equity Shares issued and allotted to him by the Company.
- b) The Investor shall not transfer or otherwise dispose of or encumber any Investor Equity Share(s) held by him/her in the Company or any interest in such Investor Equity Shares, except as expressly permitted in this Agreement. Any purported transfer in violation of this Agreement shall be null and void ab initio.

2.2. Transfer of Shares

- a) Any Transfer of the Investor Equity Shares to a Third Party shall be subject to Clause 2.2(d), *Clause 2.4 (Right of First offer of GDISPL)*, Clause 2.5 (*Tag Along Right*).

- b) Notwithstanding what is stated hereinabove, at no time shall there be any restriction on Transfer of Investor Equity Shares by way of transfer (i) to his spouse (ii) to family trusts set up by the Investor or (iii) transmission by operation of law to his nominee(s); Subject always that the Investor Equity Shares shall continue to be governed by the provisions of this Agreement.
 - c) In case of a death of the Investor, nominee or legal heir(s) of the Investor as may be nominated by the Investor, shall become the beneficial owner of the Investor Equity Shares in the Company and all the rights in respect to such Investor Equity Shares shall vest on such nominee or legal heir(s). In this regard, the Company shall take necessary action to record such Transfer as per the applicable law.
 - d) It is agreed that no Transfer of all or any portion of the Investor Equity Shares held by the Investor, or any beneficial interest therein held by the Investor, shall take place unless: (i) the transferee has executed a Deed of Adherence in the form set out in Schedule I (Deed of Adherence); and (ii) the Transfer complies in all respects with the other applicable provisions of this Agreement. Upon the Investor transferring the Investor Equity Shares to any Third Party, subject to the other provisions of this Agreement, the Third Party transferee shall be automatically under obligation to comply with all the obligations attached to the Investor Equity Shares as contained in this Agreement.
 - e) The Parties agree and acknowledge that GDISPL may, at any time, but subject to the Tag along provisions of this Agreement and in compliance with applicable Law, Transfer all or any of its Equity Shares to any one or more persons, without any restrictions.
- 2.3 The Company shall restrict any Transfers or attempt to Transfer any Investor Equity Shares in violation of any of the provisions of this Agreement and particularly, the provisions of this Clause and any purported Transfer in violation of this Clause shall be null and void ab initio and the Company shall: (i) not register such Transfer, and (ii) reject and reverse such Transfer made or attempted, suo moto, without necessity of a Board decision. Further, any Transfer or attempted or purported Transfer of Equity Shares by any Party in contravention of the provisions of this Agreement shall constitute a material breach of this Agreement.
- 2.4. Right of First Offer of GDISPL:
- 2.4.1 If prior to any initial public offer ("IPO") of equity shares of the Company, If the Investor ("Selling Investor") is desirous of Transferring any or all of its Investor Equity Shares ("Offer Shares") to any Third Party (but not an Affiliate) other than GDISPL and/or KG, such Selling Investor shall by notice in writing ("Transfer Notice") notify GDISPL of the number of Offer Shares proposed to be Transferred by it.
 - 2.4.2 Within 30 (thirty) days of receipt of the Transfer Notice ("ROFO Offer Period"), GDISPL or their nominees acceptable to the Selling Investor ("ROFO Transferee") may agree to buy or refuse to buy all (and not less than all) the Offer Shares, and shall communicate the same by way of a notice in writing to the Selling Investor along with the price at which the ROFO Transferee is willing to purchase the Offer Shares ("GDISPL ROFO Price").

2.4.3 Failure by the ROFO Transferee to communicate its decision to buy the Offer Shares within the ROFO Offer Period shall be deemed to be a refusal by GDISPL to buy the Offer Shares. If the ROFO Transferee fails to communicate, or otherwise communicate refusal to buy all (and not less than all) the Offer Shares, or if the Selling Investor is not satisfied with the GDISPL ROFO Price, then such Selling Investor shall be fully entitled to Transfer the Offer Shares to any Person (permitted under the terms of this Agreement), at a price not less than the GDISPL ROFO Price. In the event of a failure to so consummate the Transfer within a period of 90 (ninety) days from the expiry of ROFO Offer Period, or such other extended period as may be required to obtain all approvals and consents required under applicable law and from Third Parties, the Selling Investor shall be required to offer the Offer Shares to the ROFO Transferees in accordance with this Clause 2.4 (Right of First Offer of GDISPL).

2.4.4 If the Selling Investor communicates its confirmation to sell the Offer Shares to the ROFO Transferee by way of a written notice within ROFO Offer period ("Confirmation Notice"), the purchase of all the Offer Shares shall be completed by the ROFO Transferee within 60 (Sixty) days from the date of receipt of the Confirmation Notice, or such other extended period as may be required to obtain all approvals and Consents required under applicable Law and from Third Parties. At such closure, the Selling Investor shall Transfer the Offer Shares to the ROFO Transferee, and the ROFO Transferee shall pay to Selling Investor the GDISPL ROFO Price.

2.5. Tag Along Right of Investor

2.5.1 In the event that GDISPL proposes to Transfer any of its Equity Shares in the Company ("Sale Shares") to any Person ("Proposed Transferee"), except Kamesh Goyal and/ a company within the Fairfax group, the Investor will have the right, but not the obligation, to simultaneously Transfer the Investor Equity Shares held by it to the Proposed Transferee on a pro rata basis, by delivering a written notice to GDISPL (the "Tag Acceptance Notice"), which notice shall specify the number of the Investor Equity Shares proposed to be Transferred by the Investor (the "Tag Along Shares").

2.5.2 GDISPL shall deliver a written notice to the Investor ("Tag Along Notice") specifying the number of Sale Shares and the price at which it intends to Transfer the Sale Shares to the Proposed Transferee. The Investor shall have the right to elect to participate in the sale of the Sale Shares by delivering the Tag Acceptance Notice within a period of 21 (twenty one) days ("Tag Along Period") from the receipt of the Tag Along Notice to GDISPL expressing such desire to sell the Tag Along Shares to such Proposed Transferee on identical terms as being offered to GDISPL ("Tag Along Right").

2.5.3 In the event that the Investor delivers a Tag Acceptance Notice to GDISPL, GDISPL shall ensure that the Proposed Transferee also shall acquire, together with the Sale Shares, the Tag Along Shares for the same per share consideration and upon the same terms and conditions it is purchasing the Sale Shares (including, if required, by reducing the number of Sale Shares to permit the sale of the required number of Tag Along Shares).

2.5.4 GDISPL shall not be entitled to Transfer the Sale Shares to the Proposed Transferee unless the Proposed Transferee simultaneously purchases and pays for all the Tag Along Shares.

2.5.5 The Investor shall not be required to make any representation or warranty to the Proposed Transferee, other than as to good title to the Tag Along Shares, the absence of encumbrances with respect to such Tag Along Shares and other customary representations and warranties in relation to its authority and capacity. It is clarified that the Investor shall: (i) make such representation or warranty to the Proposed Transferee on a several basis and in no event whatsoever, on a joint basis with GDISPL; (ii) not be required to provide any indemnities except in relation to the representations and warranties provided in respect of Tag Along Shares as provided in this Clause 2.5.5; (iii) not be subject to any non-compete, non-solicit or non-disposal undertakings on any unsold Investor Equity Shares; and (iv) benefit from the same provisions of the definitive agreements as GDISPL.

If the Investor fails to deliver the Tag Acceptance Notice to GDISPL prior to the expiration of the Tag Along Period, GDISPL shall be free to Transfer the Sale Shares to such Proposed Transferee on the same terms, as set out in the Tag Along Notice. In the event of a failure to so consummate the Transfer within a period of 90 (ninety) days from the Tag Along Notice, or such other extended period as may be required to obtain all approvals and Consents required under applicable Law and from Third Parties, the Sale Shares shall again be subject to the provisions of this Clause 2.5 (Tag Along Right of the Investor).

2.5.6 Notwithstanding anything to the contrary contained above, the Parties agree that should any Transfer of the Sale Shares by GDISPL to any Person result in change of Control of the Company, then the Investor shall have the right to exercise the Tag Along Right and require GDISPL to ensure that all the Investor Equity Shares are purchased by the Proposed Transferee on the same term and conditions as mentioned in the Tag Along Notice. It is hereby clarified that the Tag Along Right of the Investors under this Clause 2.5 (Tag Along Right of the Investor) shall apply in the event that the Transfer of Equity Shares by GDISPL to Kamesh Goyal and/or Fairfax leads to a change of Control of the Company.

2.5.7 In the event of Transfer of securities of GDISPL to any Person ("GDISPL Tag Transferee") by:

- (a) Kamesh Goyal, resulting in change of his shareholding in GDISPL by 10% or more, except for a Transfer to an Affiliate of Kamesh Goyal; and/or
- (b) a company within the Fairfax group, resulting in change of its shareholding in GDISPL by 20% or more, except for a Transfer to an Affiliate, Transfer to Kamesh Goyal or upon conversion of the CCPS in accordance with the articles of association of GDISPL (together referred to as the "Transferring Promoters" and the securities being Transferred referred to as "GDISPL Shares"),

2.6 the Investor shall have the right, but not the obligation, to simultaneously Transfer the Investor Equity Shares held by them to the GDISPL Tag Transferee on a pro rata basis, on identical terms as being offered to the Transferring Promoters, by delivering a written notice to the Transferring Promoters within a period of 21 (twenty one) days from the receipt of the intimation from Transferring Promoters expressing such desire to sell the GDISPL Shares to such GDISPL Tag Transferee ("GDISPL Tag Along Right"). In the event that the Investor exercises the GDISPL Tag Along Right, the relevant Transferring Promoters and GDISPL shall ensure that the GDISPL Tag Transferee also shall acquire, together with the GDISPL Shares, the Investor Equity Subscription Shares held by the Investor at such price and on such terms and conditions as may be mutually agreed between the Parties and the GDISPL Tag Transferee. The provisions of Clause 2.5.5 shall apply mutatis mutandis to this Clause. In the event of a failure to so consummate the Transfer within a period of 90 (ninety) days from the exercise of the GDISPL Tag Along Right, or such other extended period as may be required to obtain all approvals and

Consents required under applicable Law and from Third Parties, the GDISPL Shares shall again be subject to the provisions of this Clause. Notwithstanding anything to the contrary contained above, the Parties agree that should any Transfer of the GDISPL Shares by the Transferring Promoters result in change of such Transferring Shareholders' respective shareholding in GDISPL by 50% or more, then the Investor shall have the right to exercise the GDISPL Tag Along Right and require the relevant Transferring Promoter to ensure that all the Investor Equity Shares are purchased by the GDISPL Tag Transferee at such price and on such terms and conditions as may be mutually agreed between the Parties and the GDISPL Tag Transferee.

2.7 Transfer to Competitor

Notwithstanding Clauses 2.2 and 2.4, any Transfer of the Investor Equity Shares by the Investor to: (i) a competitor or affiliate of such competitor engaged in the business which is in direct competition with the business of the Company i.e., general or health insurance business ; and/or (ii) any non-financial investor or its affiliate, holding a stake of more than 5% (five percent) in the fully diluted shareholding of a general or health insurance company registered with the IRDAI, shall not be made without the prior consent of the Company.

3. Pre-Emptive Rights

- 3.1 If the Company issues any Equity Shares or other securities after the Effective Date in accordance with the Articles and this Agreement (other than an issuance pursuant to an QIPO or employee stock options) (each being a "**Further Issue**"), the Investor shall, subject to applicable Law, have the pre-emptive right to subscribe to such Further Issue, on a pro rata basis to its shareholding in the Company. Such subscription shall be on the same terms and conditions as the Further Issue. The Investor may, at its option, agree to provide such financing wholly or in part, either itself or through its Affiliates or waive the exercise of its pre-emptive right in respect of such Further Issue.
- 3.2 If the Company proposes a Further Issue, it shall provide a written notice to the Investor setting out the terms of the Further Issue (the "**Pre-Emption Notice**"). Upon receipt of the Pre-Emption Notice, the Investor shall be entitled to subscribe to the securities on a pro rata basis. The pre-emptive rights of the Investor shall be exercisable severally, within 45 (forty five) days of the receipt of the Pre-Emption Notice (the "**Pre-Emption Offer Period**"). If the Investor agrees to subscribe to all or some of the securities that it is entitled to under this Clause, then such Investor shall deliver a written notice to the Company (the "**Pre-Emption Acceptance Notice**") within the Pre-Emption Offer Period setting out the number of securities that it wishes to subscribe to. Any failure of such Investor to deliver the Pre-Emption Acceptance Notice within the Pre-Emption Offer Period shall be deemed to be a refusal by the Investor to exercise its rights under this Clause 3 (Pre-Emptive Rights).
- 3.3 The Company shall issue and allot the securities to such Investor within 30 (thirty) days from the date of the Pre-Emption Acceptance Notice or such extended period as may be agreed, in writing, by the Company and such Investor.
- 3.4 If an Investor does not exercise its rights under sub-Clause (3.2) above, within the period set out therein, the Company shall offer the unsubscribed portion of such securities to all the other shareholders of the Company on a pro rata basis, on the same terms as set out in the

Pre-Emption Notice, and if a shareholder of the Company does not exercise its rights under this Clause 3 (Pre-Emptive Rights), the Company shall have the right to offer the unsubscribed portion of such securities to any Third Party on terms no more favourable than as set out in the Pre-Emption Notice and at a price no less than the price offered to the shareholders under the Pre-Emption Notice.

- 3.5 The allotment of securities to a Third Party pursuant to this Clause shall be completed within 45 (forty five) days, or such other extended period as may be required to obtain all approvals and Consents required under applicable Law and from Third Parties, of: (i) receipt of communication from each Investor or the Company's shareholders of their decision not to exercise their pre-emptive rights under sub-clause (3.2) and/or sub-clause (3.4), as may be applicable; or (ii) expiry of the Pre-emption Offer Period, whichever is later. Upon expiry of such period, the Company shall not issue the securities to the Third Party, without first offering the securities to each of the Investors again in accordance with the requirements of this Clause 3 (Pre-Emptive Rights).
- 3.6 The Company, and Kamesh Goyal shall procure that the Company, shall ensure that any Further Issue undertaken by the Company is at a price per Equity Share and/or security which is not lower than the Fair Market Value of such Equity Share or security determined by a Valuer appointed by the Company.

4. Listing or Initial Public Offering

Post listing of the shares of the Company on a recognized stock exchange, all restrictions on Transfer of Investor Equity Shares shall stand terminated and the Investor shall be free to sell shares in the secondary market or otherwise any time in accordance with applicable laws.

In the context of listing of shares of the Company, it is clarified that, the Investor shall not be represented, to any person or in any disclosure, named or deemed as a 'promoter(s)' in the prospectus or any other documents related to a public offering or otherwise and shall not be required to offer or make available the Investor Equity Shares held by him for the purposes of any mandatory lock-in as applicable to 'promoters' under the ICDR Regulations in respect of public offerings or otherwise, nor shall any declaration or statement be made in this regard or in respect of making the Investor a "person acting in concert" with the promoters of the Company, either directly or indirectly, in filings with regulatory or Governmental authority as also stock exchanges, offer documents or otherwise. However, in the event it is required / prescribed under applicable laws that the Investor be named or deemed as a promoter(s) or owner or person acting in concert, then the Company shall consult with the Investor and mutually discuss and agree the steps to be taken (if any) prior to such disclosure by the Company under applicable law.

5. Confidentiality

No formal or informal public announcement, press release or other communication which makes reference to any of the Parties hereto and/or the existence of this Agreement and/or the terms and conditions of this Agreement or any of the matters or Parties referred to under them, shall be made or issued (directly or indirectly) by or on behalf of Parties without obtaining the prior written consent of the other Party. Neither Party shall disclose or divulge directly or indirectly to any Third Party any information that may have been disclosed, imparted to or acquired by other Party pursuant to this Agreement including trade or business

secret or other secret or confidential information pertaining to the business, affairs, valuations or transactions of the Company or GDISPL or of their clients or customers, Investor personal details, etc.; Except that to the extent any such information is already in the public domain other than by breach of this Agreement or a statutory confidentiality obligation by the recipient of the information shall not be considered as 'confidential information' for the purpose of this Agreement.

Notwithstanding above, the Parties may disclose the information under this Agreement freely to: (i) any person(s) to whom, and to the extent that, information is required to be disclosed under any applicable Laws, regulation or judicial requirement; (ii) any Governmental Authority; or (iii) its advisors, external counsel, auditors and rating agencies.

6. Term and Termination

This Agreement shall come into force on the date on which this Agreement is executed/signed by the Parties and notwithstanding anything contained in this Agreement, the rights and obligations of the Parties under this Agreement shall terminate: (i) on listing of shares of the Company; or (ii) at any time by the written consent of all the Parties to this Agreement;

7. Indemnity

The Company shall indemnify the Investor to the maximum extent permitted under applicable Laws, against any loss, claim, damage, liability, cost or expense arising out of or relating to any misstatements and omissions of the Company in any registration statement, offering document or preliminary offering document, and like violations of applicable securities laws by the Company and/or GDISPL or any other error or omission of the Company in connection with a public offering hereunder, other than with respect to information provided by the Investor in writing expressly for inclusion therein.

8. Amended Articles

If there is any conflict between the provisions of this Agreement and the Articles of Association of the Company, on receipt of a written request from any Party, the Parties shall take all necessary steps to amend any inconsistency between this Agreement and the Articles so that the Articles accurately reflect the terms of this Agreement, including but not limited to exercising their voting rights attached to the Equity Shares (or through their shareholding in GDISPL) respectively owned by them, so as to cause the Articles to be amended to resolve any such conflict in favour of the provisions of this Agreement. The Parties agree that in the event of any remaining inconsistency between this Agreement and the Articles, the provisions of this Agreement shall prevail.

9. Miscellaneous

a. No partnership or agency

Each Party is and shall remain an independent Party. Nothing in this Agreement (or any of the arrangements contemplated herein) shall be deemed to constitute a partnership or joint venture between the Parties or between any of the Investors, nor, except as may be expressly provided herein, constitute any Party as the agent of another Party for any purpose, or entitle any Party to commit or bind another Party in any manner, except as authorised in accordance with the terms and conditions of this Agreement.

b. Severability

If any provision of this Agreement is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement which shall not in any way be affected or impaired.

c. Waivers and remedies

A breach of any term or provision of this Agreement shall be waived only by written instrument with the Party or Parties entitled to the benefits thereof. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time.

d. Variation / Amendment

No amendment/ modification of this Agreement shall be valid unless it is made by an instrument in writing and signed by duly authorised representatives of each of the Parties hereto or thereto.

e. Notices

All notices, requests, demands or other communication required or permitted to be given under this Agreement and the provisions contained herein shall be written in English and shall be deemed to be duly sent by registered post, postage prepaid or transmitted by electronic mail (e-mail) or courier to the other Parties at the address indicated above or at such other address as the Party to whom such notices, requests, demands or other communication is to be given shall have last notified the Party giving the same in the manner provided in this clause, but no such change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents.

f. Dispute Resolution

Any dispute, controversy, claim or disagreement of any kind whatsoever between or among the Parties in connection with or arising out of this Agreement or the breach, termination or invalidity thereof (hereinafter referred to as a "Dispute"), shall be resolved through mutual consultation between Parties to the Dispute or their respective representatives or assigns within a period of 30 (thirty) days from the date of receipt of the such notice by the Party(ies). Any Dispute not resolved amicably by the Parties, as above, shall be resolved finally through arbitration in accordance with the Arbitration and Conciliation Act 1996 or any statutory amendment thereof. The seat of such arbitration shall be Pune unless otherwise agreed between the Parties. The number of arbitrators shall be 3 (three), out of which 1 (one) arbitrator shall be appointed by GDISPL / Company and other by the Investor, and together the 2 (two) arbitrators so appointed shall appoint the third arbitrator. The cost towards such arbitration shall be equally borne by the Parties.

g. Governing Law and Jurisdiction

This Agreement and all questions of its interpretation shall be construed in accordance with

the laws of the Republic of India, and subject to Arbitration Clause above, courts of Pune having exclusive jurisdiction and without regard to its principles of conflict of laws.

h. Survival

The paragraphs captioned “Confidentiality”, “Dispute Resolution”, “Governing Law”, and “Survival” shall bind the Parties and shall survive termination, withdrawal or expiry of this Agreement.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE DULY EXECUTED AND DELIVERED BY THEIR DULY AUTHORISED REPRESENTATIVES AS OF THE DAY AND YEAR HEREINABOVE WRITTEN

Signed and delivered for and on behalf of GO DIGIT GENERAL INSURANCE LIMITED By	Signed and delivered for and on behalf of GO DIGIT INFOWORKS SERVICES PRIVATE LIMITED By	Signed and delivered by INVESTOR Signature Name: Kapil Joshi
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SCHEDULE I DEED OF ADHERENCE

This **DEED OF ADHERENCE** (“**Deed**”) is executed this [•] day of [•], by [•], a company/ body corporate incorporated under the laws of [•] having its registered office/ principal place of business at [•] (the “**Transferee**”).

WHEREAS:

- A. By a Shareholders’ Agreement dated [•] (the “**Agreement**”) executed amongst *inter alia*, _____ (Name of Investor) (“**Shareholder**”), Go Digit Infoworks Services Private Limited, and Go Digit General Insurance Limited (“**Company**”), the Shareholder has agreed to certain specific matters regulating the Investor Equity Shares the Company.
- B. Clause 2.2(d) of the Agreement requires, *inter alia*, that, concurrently with the Transfer of any Investor Equity Shares by the Investor (“**Transferor**”) to any Third Party (“**Transferee**”), such Transferee shall, as a condition of such Transfer of Investor Equity Shares to it execute this Deed and be bound by the Agreement.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. Definitions and Interpretation

Capitalised terms used but not defined in this Deed shall, unless the context otherwise requires, have the respective meanings attributed thereto in the Agreement.

2. Undertakings

- 2.1 Transferee hereby acknowledges that it has received a copy of, and has read and understands, the Agreement, and covenants, agrees and confirms that it shall be bound by all the restrictions and obligation on Transfer of Investor Equity Share(s) applicable to the Transferor as contained in the Agreement. The Transferee acknowledges that it will be bound by the provisions of the Agreement and shall vote: (i) to give effect to the provisions of the Agreement; and (ii) if any amendment to the Articles is required to bring it in consonance with the Deed of Adherence.
- 2.2 The Transferee agrees and acknowledges that the rights and obligations which accrue to the Transferee pursuant to any acquisition of Investor Equity Share(s), shall be in accordance with the provisions of the Agreement.

3. Representations and Warranties

The Transferee hereby represents and warrants that its execution of this Deed has been duly authorised and that such execution or compliance with its terms will not now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions

of, or constitute a default or require any consent under, any agreement or other instrument it has executed or by which it is bound, or violate any of the terms and provisions of its statutory documents or any judgment, decree or order or any statute, rule or regulation applicable to it.

4. Governing Law

This Deed shall be governed by and construed in accordance with the laws of India. The terms and conditions of the Agreement in relation to the provisions regarding arbitration and other terms and conditions shall be deemed to have been incorporated in this Deed.

SIGNED BY:

By [•]

Name:

Title:

Witness [•]

Name: