

Investment Agreement (Lite)

This Investment Agreement - Lite (“**Agreement**”) is made at the location specified as the *execution location* in Schedule 1 on the date set forth as the *execution date* in Schedule 1 (“**Execution Date**”) by and between the persons whose names and addresses are set out in the signature sheets (collectively referred to as “**Investor**”); and the persons whose names and addresses are set out in part 2 of Schedule 2 (together “**Founders**” and each a “**Founder**”); and the company whose details are set out in part 1 of Schedule 3 (the “**Company**”).

PARTIES AGREE AS FOLLOWS:

1. This Agreement sets forth the terms on which Investor has agreed to invest in Company (hereinafter referred to as the “**Transaction**”). These terms govern the Investor’s subscription to and the Company’s issuance of a certain number of equity shares (“**Investor Shares**”) as per the details set forth in the schedules and shall be effective and legally binding when executed by the Company, and the Investor (collectively the “**Parties**”).
2. Investor is aware that similar agreements containing terms such as are provided in this Agreement govern investments by other investors listed in Part 1 of Schedule 2 as part of a seed round of investment (the “**Seed Round**”) and all such investors including Investor are referred to as Investors.
3. The terms under this Agreement shall be incorporated into the Articles of Association of the Company.
4. **Investor Rights.** So long as Investor holds 50% of the Investor Shares (i.e. shares equal in number to half the shares issued under the Seed Round (“**Qualification**”), such number to be adjusted in the case of stock splits) and on the condition of confidentiality, Investor will be entitled to the following:
 - (a) Information Rights: Information by email, comprising the following (i) Annual audited financials within ninety (90) days of year-end; (ii) Half-yearly operational reports issued by the CEO or other officer authorized by the Board of Directors of the Company; (iii) Change in composition of the founding team or resignation of the CEO and/or any other similar position by whatever name called within a maximum period of 7 days thereof; and (iv) minutes of meetings of Board of Directors within 30 days of such meetings; (v) Minutes of general



meetings of shareholders of the Company within 30 days of such meetings;

(b) Tag Along Rights. If at any time during the subsistence of this Agreement, the Founder proposes to sell/transfer all or any of his shares in the Company to a third party, the Founder shall also offer to allow the Investors to participate in such sale on a pro rata basis on the same terms as the Founder.

(c) Freedom to Transfer Shares. Investor is free to transfer the Shares at any time subject to the following restrictions (which restrictions shall apply without regard to the Qualification) : (i) If Investor proposes to sell/transfer all or any of their shares in the Company to a third party, Investor shall at the first instance offer such shares to the Founder on the same terms as offered by such third party and in the event of the Founder not agreeing to purchase the shares so offered within a period of 60 days, Investor shall be free to sell the shares to any third party (ii) Any such transfer shall not form part of a group of transactions involving the sale of shares by shareholders (other than the Founder) whereby more than the *transfer threshold* percent of the equity share capital of the Company (as set forth in Schedule 1) is transferred to an incoming purchaser or group of purchasers (iii) any transfer to a third party shall be subject to the above restrictions and the transferee shall be required to execute a deed of adherence to this effect.

(d) Liquidation Preference. In the event of a liquidation, dissolution or winding up of the assets of the Company, the Investor shall be entitled to receive their original investment amount plus any dividends accrued on the Shares but not paid in preference to other shareholders. Thereafter, any remaining proceeds and/or assets of the Company which is legally available for distribution to the shareholders of the Company would be distributed on a pro-rata basis, according to the respective shareholdings on an as converted basis. A consolidation or merger of the Company or sale of all or substantially all of its assets will be deemed to be a liquidation or winding up for purposes of the Liquidation Preference.

(e) No-dilution vis-a-vis Founder. On the occurrence of any event which results in the dilution of existing shareholders, the Founder and the Investors shall receive the same treatment i.e. they will all get diluted in proportion to their shareholding and without exception.

(f) Price Protection. In the event of the Company issuing any shares or convertible instruments at a price lower than the Investors entry valuation, then the Investors entry valuation would be revised downwards to the valuation at which the shares or convertibles are issued, with the Investors receiving additional shares by way of an issue of new shares by the Company or by transfer of shares by the Founder. This clause shall not apply to the issuance of shares or other



instruments to employees, co-founders, management team members, key executives and to accelerator programs.

The Founder shall not and shall procure that the Company does not provide to any other third party individual investor any rights in relation to the Company's shares which are more favourable than those provided to the Investors hereunder, without the prior written consent of all the Investors. It is the intention of the parties that this provision shall not apply to (a) any future institutional round of investment and (b) favorable pricing of shares issued to employees, co-founders, management team members, key executives and to accelerator programs.

5. **Non-Compete.** Investor shall not, at any point in time, without the prior written consent of the Founder, directly or indirectly, own, manage, operate, join, have an interest in, control or participate in the ownership, management, operation or control of, or be otherwise connected in any manner with, any person, corporation, partnership, proprietorship, trust, estate, association or other business entity which directly or indirectly engages anywhere in the world in a commercial activity identical or similar to, or one that competes with the business of the Company.
6. **Confidentiality.** Investor shall not in any manner provide or divulge any information of the Company, including without limitation, any intellectual property, trade secrets, confidential information, or any information in any manner and form whatsoever for the purpose of and/or relating to the rendering, selling, supplying, marketing or distributing of products or services constituting part of the business of the Company including its technology, operation, marketing or sales whether or not it is patented, proprietary or otherwise.
7. **Miscellaneous:** (a) Amendments and Waivers. No modification or amendment to this Agreement shall be valid or binding unless made in writing and duly executed by all the Parties. A Party may provide a waiver by way of email so long as such waiver is explicit and precise. (b) Entire Agreement. This Agreement contains the entire agreement among the Parties with respect to the Transaction. (c) Governing Law. This Agreement shall be governed, construed, interpreted and given effect to according to the laws of India.

