

THIS DEED OF ADHERENCE is made as a deed on this ____ day of _____, 20__

BETWEEN

- (1) _____ (a company incorporated under Companies Act, _____ whose registered office is at _____ (the “**Company**”); and
- (2) _____ (the “**New Shareholder**”).

BACKGROUND

- A. This deed is supplemental to a share subscription and shareholders' agreement made on _____ between (1) the Company (2) the Founders and (3) Other Shareholders (4) the Investors (the “**Agreement**”).
- B. The New Shareholder wishes to be registered as the holder of [*insert number*] of Shares. This deed is entered into in compliance with the terms of clause 8.6 of the Agreement.

IT IS AGREED as follows:

1. Words and expressions defined in the Agreement shall (unless the context requires otherwise) have the same meaning when used in this deed).
2. The New Shareholder hereby confirms that the New Shareholder has been supplied with a copy of the Agreement and hereby irrevocably and unconditionally covenants with each of the other parties to the Agreement from time to time to observe, perform and be bound by all the terms of the Agreement, as applicable to a new shareholder.
3. The New Shareholder acknowledges, for the avoidance of doubt, that New Shareholder is not relying on any warranties or representation made to New Shareholder by the Other Shareholders, Investors, the Founders or the Company.
4. This deed is made for the benefit of the Company, the parties to the Agreement and any person or persons who after the date of the Agreement (and whether prior to, on or after the date of this deed) assume any rights or obligations under the Agreement or adhere thereto.
6. The New Shareholder shall at New Shareholder’s own cost do or procure to be done all such further acts and things and execute or procure the execution of all such other documents as may from time to time be required to give effect to the terms of this deed.
7. This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation including non-contractual disputes or claims shall be governed by and construed in accordance with the laws of the Republic of India.
8. Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts at _____ over any claim or matter arising under or in connection with this deed.

The parties intend this document to be a deed and accordingly they will execute and deliver it as such.

Executed as a deed, but not delivered until))
the first date specified on page 1, by)
_____ acting by a director in the presence
of a witness:

Signature

Name (block
capitals)

Director

Witness signature

Witness name

(block capitals)

Witness address

Signed as a deed, but not delivered until the))
first date specified on page 1, by **[INSERT)**
THE NAME OF THE NEW
SHAREHOLDER] in the presence of:

Signature

Name (block
capitals)

[Director]

Witness signature

Witness name

(block capitals)

Witness address
