

Draft SHARE PURCHASE AGREEMENT

This Share Purchase Agreement ('Agreement') is entered into on ('Execution Date', by and amongst the Sellers outlined in Schedule 1 of this Agreement (hereinafter referred to as "Seller" which expression, unless repugnant to the context or meaning thereof, shall include her heirs, successors and permitted assigns) and Emp1-1 Mante (hereinafter referred to as "Buyer", which expression, unless repugnant to the context or meaning thereof, shall include his heirs, successors and permitted assigns); AND by (3) Urban Company, a Private Limited company incorporated under the provisions of the Companies Act, 2013 having its registered office at xxxx (hereinafter referred to as the "Company", which expression, unless repugnant to the context or meaning thereof, shall include its successors and permitted assigns). Sellers, Buyers and the Company is hereinafter individually referred to as a "Party" and collectively as the "Parties".

WHEREAS: A. The Sellers are the absolute owners of the 1921 shares of the Company (detailed outlined in Schedule 1).

The Buyers have agreed with the Seller to acquire the Sale Shares of the Company as per the terms outlined in this Agreement.

The Parties now hereby mutually desire to enter into this Agreement in order to set forth their mutual understanding related to, and the terms and conditions of, the aforesaid purchase by the Buyers of the Sale Shares (hereinafter referred to as "Proposed Transaction").

IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND CONDITIONS HEREINAFTER SET FORTH, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions As used in this Agreement the following capitalized terms shall have the following respective meanings: "INR" means Indian Rupees, the official currency of India.

"Law" means any statute, law, regulation, ordinance, rule, judgment, notification, order, decree, bye-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any authority having jurisdiction over the matter in question, whether in effect on the date of this Agreement or thereafter.

"Person" means any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity or organization.

"Execution Date" means the date on which this Agreement is signed and executed.

1.2. Interpretation

a. The headings and titles herein are used for convenience of reference only and shall not affect the construction of this Agreement.

b. References to Schedules are references respectively to the schedules to this Agreement.

c. In this Agreement unless the context thereof otherwise requires: (i) Reference to the singular includes a reference to plural and vice versa; (ii) Reference to any gender includes a reference to all other genders; (iii) Reference to any statute, rules, ordinances or other Laws shall be deemed to include any amendment, replacement or modification thereof.

d. Unless otherwise expressly stated, the words "herein", "hereof", and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Clause or other subdivision.

2. SALE AND PURCHASE OF THE SALE SHARES

2.1 Subject to the terms of this Agreement and in consideration of the Purchase Price (as defined herein below), the Sellers hereby agree to sell, transfer and deliver the Sale Shares to the Buyers, and the Buyers hereby agree to purchase, acquire and accept from the Sellers, the Sale Shares together with all rights, title, interest and advantages attached to them (including the right to receive all dividends or distributions declared).

2.2 The consideration for the Sale Shares will be Rs (Rupees) per share

2.3 The Purchase Price shall be paid by the Buyers to the Sellers, after the Execution Date, but before share transfer through normal Banking Channels,

2.4 On the execution date of this Agreement the Sellers will provide the Share-Transfer Deeds (Form SH-4), Share Pledge Agreement to the Buyers

3. COMPLETION/CLOSING

On the Completion of the Conditions Precedent (defined below), the Buyers shall pay/remit the Purchase Price to the Sellers, as per the above clause 2.2;

The Company shall hold a Board Meeting to execute and record the share transfer and Necessary filings shall be made with the Registrar of Companies to intimate the changes in Management and shareholding of the Company under the provisions of the Companies Act, 2013.

Pursuant to the completion of the above, the Company shall further update the statutory registers to record the change in legal and beneficial owner of the Sale Shares, and shall return duly endorsed original share certificates to the Buyers.

Notwithstanding the actual time periods involved in completing the above process, all proceedings to be taken and all documents to be executed and delivered by the Buyers, Sellers and the Company shall be deemed to have been taken and executed simultaneously.

4. REPRESENTATIONS AND WARRANTIES OF THE PARTIES

4.1 Representations and Warranties of the Sellers

4.1.1 Each Seller hereby, jointly and severally, represents and warrants to the other Parties that:

a. This Agreement is legal, valid and binding and enforceable against it in accordance with its terms.

b. The execution, delivery and performance of this Agreement do not violate or conflict with any applicable Law or any agreement, order, judgment, decree to which the Seller is a party.

c. All actions (statutory or otherwise) on its part necessary for the execution and delivery of this Agreement and for the performance of all of its obligations hereunder have been taken.

d. It shall do such further acts, execute and deliver such further instruments and documents, and generally do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.

e. There is no judgment, decree or order against the Seller that could prevent, enjoin, or alter or delay transfer of the Sale Shares.

4.1.2 The Seller(s) acknowledges that the Buyer is entering into this Agreement, relying on the aforesaid representations and warranties, and the same shall be entitled to treat as conditions of the Agreement, the same shall be true as of the Execution Date.

4.2 Representations and Warranties of the Buyers

Each Buyer hereby, jointly and severally, represents and warrants to the other Parties that:

1. This Agreement is legal, valid and binding and enforceable against it in accordance with its terms.

b. The execution, delivery and performance of this Agreement do not violate or conflict with any applicable Law or any agreement, order, judgment, decree to which the Buyer is a party.

3. All actions (statutory or otherwise) on its part necessary for the execution and delivery of this Agreement and for the performance of all of its obligations hereunder have been taken.

4. It shall do such further acts, execute and deliver such further instruments and documents, and generally do all such other things as may be reasonably necessary to accomplish the transactions contemplated in this Agreement.

5. INDEMNITY

5.1 Subject to occurrence of the completion/closing under this Agreement, the Buyers("Indemnifying Persons"), jointly and severally undertakes to indemnify and save the Sellers, Company and its directors, officers, servants, agents and employees ("Indemnified Persons") harmless from and against all claims, liabilities, actions, proceedings, demands, losses, costs, taxes, damages and expenses whatsoever which may be brought against or suffered by the Indemnified Persons or which it or they may sustain, pay or incur, as a direct result of any matter or thing arising out of, resulting from, attributable to or connected with the business operations or sale/transfer of the Sale Shares from the date of execution of this Agreement till the time shares are fully transferred to the Buyers.

5.2 In addition to the above, the Indemnifying Persons undertake to indemnify the Indemnified Persons from and against any losses, liabilities, damages, judgments, settlements and expenses, including attorneys' and consultants' fees, incurred

or suffered by the Indemnified Persons, arising out of or resulting from any delay, failure or any: (i) breach of the terms of this Agreement by the Indemnifying Person; and/or (ii) gross negligence, misrepresentation, error or omission on part of the Indemnifying Person or its representatives relating to or concerning the performance of the obligations by them as specified herein; and/or (iii) breach by the Indemnifying Person or its representatives of the provisions of any applicable Laws; and/or (iv) any suit, claim, or action by any third party against the Indemnified Party as a result of any act and/or omission to act by the Indemnifying Person.Â

5.3 The Indemnified Person shall send a notice to the Indemnifying Person for any such aforesaid losses, liabilities, damages, judgments, settlements and expenses, fees. The amount stated in such notice, in the absence of manifest error, shall be prima facie evidence of the amount payable under this Clause, which amount shall be paid by the Indemnifying Person to the Indemnified Person within 7 (seven) days of the receipt of such notice.Â

6. CONFIDENTIALITYÂ

6.1 All Confidential Information (defined below) disclosed by either Party shall be kept strictly confidential and shall not be disclosed by the other Party to any person or entity in any manner whatsoever, including, without limitation, by means of photocopy, reproduction or electronic media, except as may be expressly provided in this Agreement, and the receiving Party shall take all proper measures to this effect.Â

6.2 The prohibition on disclosure of the Confidential Information shall not apply to the extent such of the Confidential Information: a. is already known to the receiving Party as of the date of disclosure hereunder; b. is already in possession of the public or becomes available to the public other than through the act or omission of the receiving Party or of any other person to whom Confidential Information is distributed pursuant to this Agreement; c. is required to be disclosed under applicable Law, stock exchange regulations or by a governmental order, decree, regulation or rule (provided that the receiving Party shall make all reasonable efforts to give prompt written notice to the disclosing Party prior to such disclosure); d. is acquired independently from a third party that has the right to disseminate such information at the time it is acquired by the receiving Party; or e. is developed by the receiving Party independently of the Confidential Information received from the disclosing Party.Â

6.3 For the purpose of this Agreement, the term "Confidential Information" shall mean all confidential and proprietary information of a Party and information relating to the existence and terms of this Agreement or any other information which under the circumstances of its disclosure ought to be treated as confidential or is notified as being confidential by the Party disclosing such other information.Â

7. MISCELLANEOUSÂ

7.1 Notices Any notice or other formal communication given under this Agreement must be in writing in English and may be delivered in person, or sent by e-mail or courier to the Party to be served at its address as follows:Â

to the Sellers at the email address mentioned for the respective sellers in Schedule 1Â

to the Buyers at:Â Â Â Â Â Â Â Â

to the Company at:Â

or at such other address or email address as it may notify to the other Parties under this Clause.Â

Any notice or other communication shall be deemed to have been given: i. if hand delivered, at the time of delivery; or ii. if sent by courier, at 10.00 a.m. on the third working day after it was dispatched; or iii. if sent by email, on the date of transmission, if transmitted before 5.00 p.m. (local time at the place of destination) on any working day in the place of destination and in any other case on the working day following the date of transmission. c. In proving the giving of a notice or other formal communication it shall be sufficient to prove that delivery was made or that the envelope containing the communication was properly addressed and provided to the relevant courier, or that the e-mail was properly addressed and transmitted, as the case may be.Â

7.2 Entire Agreement This Agreement constitutes the entire agreement between the Parties with respect to the sale and purchase of the Sale Shares, and supersedes all previous communications, negotiations, commitments, either oral or written between the Parties in respect of the subject matter hereof.Â

7.3 Governing Law & Dispute Resolution a. This Agreement shall be governed and construed in accordance with the laws of India. b. If any dispute arises between the Seller(s) and Buyer(s) during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement ("Dispute"), each of the said Party shall Endeavour to settle such Dispute amicably. The attempt to bring about an amicable settlement shall be considered to have failed if not resolved within thirty (30) days from the date of the Dispute. c. In the event the Dispute is not settled in accordance with the above sub-clause, either of the Seller or the Buyer shall be entitled to serve a notice in writing referring the Dispute to arbitration to be conducted under the provisions of the Arbitration and Conciliation Act, 1996, by a sole arbitrator to be appointed mutually by both the parties. d. The venue of arbitration shall be New Delhi and the proceedings of arbitration shall be in the English language. e. Each party to the Dispute shall bear its own legal

costs, in relation to the arbitration proceedings and share among themselves equally the fee and other expenses payable to arbitrator(s), or as otherwise decided by the arbitrator. f. Subject to the dispute resolution mechanism agreed hereinabove, the courts at New Delhi shall have the exclusive jurisdiction to entertain any dispute arising out of this Agreement.Â

7.4 Severability The invalidity, illegality or unenforceability of any provision of this Agreement, in whole or in part, under the applicable laws of any jurisdiction, shall not affect the validity, legality or enforceability hereof under the applicable laws of any other jurisdiction. If for any reason whatsoever any provision of this Agreement is or becomes, or is declared by court of competent jurisdiction to be, invalid, illegal or unenforceable, then the Parties will negotiate in good faith to agree on one or more provisions to be substituted therefore, which provisions shall, as nearly as practicable, leave the Parties in the same or nearly similar position to that which prevailed prior to such invalidity, illegality or unenforceability.Â

7.5 Rights Cumulative a. The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by applicable Laws or otherwise. b. No failure to exercise nor any delay in exercising any right, power, privilege or remedy under this Agreement shall in any way impair or affect the exercise thereof or operate as a waiver thereof in whole or in part. c. No single or partial exercise of any right, power, privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, power, privilege or remedy.

Â 7.6 General a. Save where this Agreement provides otherwise, none of the rights or obligations under this Agreement shall be assigned or transferred without the prior written consent of the other Parties, provided that the Buyers shall be entitled to nominate any of its nominee to purchase the Sale Shares from the Sellers under this Agreement. b. Nothing in this Agreement shall be deemed to either constitute a partnership between any of the Parties or appoint or recognize any Party as the agent of the other Party for any purpose.Â

7.7 Third Parties Nothing in this Agreement is intended to confer upon any party, other than the Parties hereto and their successors and assigns, any rights or remedies under or by reason of this Agreement.Â

7.8 Successors and Assigns The provisions of this Agreement shall inure to the benefit of, and shall be binding upon, the heirs, successors and assigns (as the case may be) of the Parties hereto.Â

7.9 Further assurances Each Party will without further consideration sign, execute and deliver any document and shall perform any act which may be necessary or desirable to give full effect to this Agreement and each of the transactions contemplated under this Agreement. The Parties shall do or procure to be done all such further acts and things, execute or procure the execution of all such other documents and exercise all voting rights and powers, whether direct or indirect, available to it in relation to any Person so as to ensure the complete and prompt fulfilment, observance and performance of the provisions of this Agreement and generally that full effect is given to the provisions of this Agreement.Â

Â IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day, month and year above first written. Â

(This part is intentionally kept blank)

Signed and delivered by (Seller 1) _____Â

Signed and delivered by (Seller 2) _____

Signed and delivered by (Seller 3) _____

Signed and delivered by (Seller 4) _____

Signed and delivered by (Buyer) _____Â

Signed and delivered by (Company)

Ä _____ Ä

Name

DateÄ

Witness 1: Sign:Ä Ä _____ Name:Ä

Witness 2: Sign:Ä Ä _____ Name:

Ä Schedule I Details of the Sale SharesÄ

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S.No. | Shareholder | Sale Shares | Contact email address

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