



[-----], 2021

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## **START-UP BUILDER AGREEMENT**

**BY AND BETWEEN**

\_\_\_\_\_ **(INVESTOR)**

**AND**

**PILLAIS GROUP (GROUP)**

**AND**

**CS PILLAI VENTURES PRIVATE LIMITED (csPILLAI)**

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This Builder Agreement ('IA') is made on this \_\_\_\_\_ day of \_\_\_\_\_, 2021 between

Pillais Group, a sole proprietary concern of Ms. Margaret S. Pillai, has an address at 11-2102, Indiabulls Greens, Panvel 410206, Navi Mumbai. **(hereinafter referred to as the 'Group')** Unless it is repugnant to the context or meaning thereof, the expression shall be deemed to mean and include their successors and assigns.

AND

CS PILLAI Ventures Private Limited, a company incorporated under the Indian Companies Act, 2013, having an address at 10th Floor, Tower 1, Seawoods Grand Central, Sector 40, Seawoods Railway Station, Nerul Node, Mumbai, MH 400706

**CS PILLAI VENTURES PRIVATE LIMITED** Mr. Sureshababu C Pillai, aged 55, Indian Inhabitant, having an address at 11-2102, Indiabulls Greens, Panvel 410206, Navi Mumbai, **(hereinafter referred to as the 'Company'/'csPILLAI)**, which expression shall unless it is repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns.

Mr. \_\_\_\_\_, aged \_\_\_\_\_, Indian Inhabitant, having address at \_\_\_\_\_, **(hereinafter referred to as the 'Investor/s')**, which expression shall, unless it be repugnant to the context or meaning thereof be deemed to mean and include their successors and assigns.

WHEREAS

- (A) The Group and the Company *inter alia* creates novel business ideas/innovations and thereafter expresses the same in a material form by incorporating, building, and scaling up a start-up in relation thereto; nurtures, manages, and controls such start-up; and further provides bespoke solutions to potential investors who are interested in investing in such Start-ups (**'said services'**);
- (B) To be able to exploit the business opportunities presented by the Group and Company which includes a likely profitable exist and to derive a potential commercial benefit, the Investor has approached the Group and Company for equity investment in such proposed start-ups and has agreed to invest monetarily in relation thereto;

NOW, THEREFORE, in consideration of the above premises and the mutual promises and covenants herein, the mutual benefits to be derived there from and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows

**IT IS AGREED BY THE PARTIES AS FOLLOWS:**

## I. DEFINITIONS AND INTERPRETATIONS

In this Agreement, unless the context requires otherwise, (a) capitalized terms defined by inclusion in quotations and/or parenthesis have the meanings so ascribed, (b) references to a Party in this Agreement shall where the context so permits, be deemed to mean and include as applicable, its respective legal heirs, administrators, executors, successors, and permitted assignees; and (c) the following words and expressions shall have the following meanings:

- i. "Accounting Period": the audited and consolidated accounts of the proposed Start-up for the period commencing on 1<sup>st</sup> April of each year and ending on 31<sup>st</sup> March of the subsequent year.
- ii. "Affiliate": any Person that directly or indirectly through one or more Persons, Controls, is Controlled by, or is under common control with, the Person specified.
- iii. "Applicable Law": any applicable statute, law, regulation, ordinance, rule, judgment, the rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by any statutory or regulatory authority whether in effect in India, or in such other jurisdiction as may be applicable to the relevant Party, as at the Signing Date or thereafter, and in each case, as amended from time to time.
- iv. "Approval": any consent, approval, authorization, waiver, grant, agreement, or exemption of any Person that is required in connection with (a) the execution and delivery by any Party of this Agreement or (b) the completion by the Investor or the Group or the Company of the Transactions.
- v. "Company Resolution": the resolution passed by the Directors approving the execution of this Agreement, including all Transaction.
- vi. "Dispute": the meaning ascribed to the term in Clause \_\_\_\_.
- vii. "Governmental Authority": any governmental or statutory authority, government department, agency, commission, board, tribunal or court, or other entity authorized to make laws, rules, or regulations or pass directions having jurisdiction, or any state or other subdivision thereof or any municipality, district or other subdivision thereof having jurisdiction pursuant to Applicable Law.

- viii. "Investment Price": Rs. \_\_\_\_\_/- (Indian Rupees \_\_\_\_\_ Only), being the Investment amount payable by the Investor to the Group and Company;
- ix. "Start-up" means an entity incorporated under the Companies Act, 2013, which may or may not be registered under the Start-up India government scheme, and which has been incorporated and/or constituted by the Company along with the investor, with investor being one of the shareholders as per his investment under this Agreement;
- x. For the purpose of this clause "Confidential Information" shall mean and include any and all confidential and/or proprietary information of the Disclosing Party, its parent, subsidiaries, affiliates, associates, group companies, etc. (whether made available in written, verbal, machine recognizable, graphic, sample or electronic form) and shall include without limitation, commercial, technical or financial information, trade secrets, know-how, intellectual property rights, product details, patent and ancillary information and other proprietary information, software, algorithm, content, files, articles, script, literature, writings, documents, manuals, images, illustrations, drawings, photographs, sketches, models, designs, analysis, compilations, studies, research, reviews, investigations, notes, business plans, business information/strategy, business and accounting practices and records, business methods, market research, database, business tools, customer/client lists/data/information, advertiser/advertising agencies lists and data, advertisement deals, advertisement platforms, media (planning and buying) plans, rates, ideas, concepts, software, applications, source codes, object codes, websites, website statistics, website traffic details, marketing campaigns, domain names, business processes, computer programs, processes, procedures, presentations, discussions, dialogues, scripts, creatives, design, technology, marketing, commercial knowledge, revenues (accrued and/or predicted), event or program formats, & information on upcoming show/events along with their detailed concepts and characters, strategies, terms and conditions of this Agreement, personnel/employee information, vendor data/information, Disclosing Party's data/information, third party confidential information, information learned through inspection of a property, information communicated or obtained through discussion, documents, negotiation, meetings, etc., negotiations/discussions/dealings with you during the process of communication and any information or materials to which you gain access, directly and/or indirectly, regardless of the form, format, mode or media. Confidential Information shall include all that information, whether or not marked or designated as "Confidential," "Proprietary," or the like, in any form, whether written, oral, or otherwise, including electronic or optical data storage and retrieval mechanisms, and all forms of written and oral communication and discussions pertaining to the same. "Confidential Information" shall include, but not be limited to, information of the Disclosing Party disclosed or observed in connection with physical demonstrations, in-person conversations or

telephone conversations, and other means of information transfer. “Confidential Information” shall include all of the foregoing, regardless of whether any such information is protected by applicable trade secret or similar laws, and any analyses, compilations, reports, memoranda, notes, or studies with respect to such information prepared by or on behalf of the Disclosing Party or its Representative.

## II. Principal Understanding

- i. The Investor shall make a total payment of Rs. \_\_\_\_\_/-(**Investment Amount**) to the following bank accounts as set out in this Clause, free of any bank transfer charges:

\_\_\_\_\_  
\_\_\_\_\_

Or in such other bank account as may be communicated by the Group to the Investor.

- ii. Against this, on the terms and subject to this Agreement’s conditions (including payment of the said Investment Amount in full and satisfaction), the Group and the Company have agreed to incorporate, build and scale up a Start-up with the investor being one of the shareholders. The Group and the Company undertake to issue/allot shares and/or stake equivalent to \_\_\_\_ %in the business of the proposed start-up upon its incorporation into a company or any other form of entity as a ‘shareholder.’ It is further agreed between the parties that in the event of liquidation and/or sell-off and/or acquisition of the business of the said proposed start-up, the said Investor entitlement in the said business of the said proposed Start-up would be \_\_\_\_\_% at all times in any eventuality at any point of time.
- iii. For the purpose of this agreement, ‘Net Profits’ shall mean the total revenue realized net of approved deductions, whereas ‘Approved Deductions’ shall mean the following a) applicable taxes; b) costs expended towards running of the business of the start-up; c) the print, publicity and advertisement expenses of the said business; (d) costs towards salaries of employees and other expenditure and where, ‘Revenue’ shall mean the total revenue amount realized from conducting business activities of a said proposed start-up including sponsorship, investments, royalties, and other such considerations.
- iv. The details of the nature of the Start-up and the proposed shareholding pattern are mentioned in **Annexure-A** attached hereto.

### **III. TRANSFER OF RIGHTS**

Suppose the investor wishes to sell its said rights and/or entitlement under this Agreement and/or its shares in the proposed start-up to any third party. In that case, the Group and the Company shall have a right of first refusal (“ROFR”) to buy back the said rights and/or said entitlements from the Investor. The Investor shall communicate the proposal of such third party to the Group and Company, and the Group/Company shall exercise its ROFR rights by giving a better offer of a minimum of 2 % more than the proposal received by the Investor from such third party or give a No Objection. Suppose, within 60 days from the Investor's communication of such offer/proposal, and the Group/Company does not communicate the better offer or provide its no-objection to the Investor. In that case, the Investor can then sell/transfer/assign its rights to the said third party giving such a proposal. The Investor has to follow this process for each and every proposal from such a third party.

### **IV. INTELLECTUAL PROPERTY RIGHTS**

- i. The investor agrees and acknowledges that the said Group or csPILLAI shall be the sole and exclusive first owner of all rights, including but not limited to intellectual property rights and all other rights, titles, the interest of whatever nature vested, contingent, or future in any innovation/invention and/or business of the proposed Start-up including without limitation artwork, designs, creatives, graphics, all kind of works, content and the like, throughout the world in perpetuity and shall be entitled to create and/or further develop and exploit the same and/or any other products of their business activity and the underlying works in any manner as is provided in Section 14 of the Copyright Act, 1957;
- ii. The Group or csPILLAI further reserves all rights, including intellectual property rights in the said product/services offered by the said proposed start-up or any other products of Services (including Intellectual Property related to services availed), including but not limited to the right to reproduce, copy, make, use, make available, edit, modify, alter, vary, enhance, improve, upgrade, delete, abridge, adapt, create derivative works, translate, publicly display, publish, communicate to the public, license, sub-license, rent, sell, assign, market, promote and exploit it commercially and/or non-commercially (in whole or in part) or any other ancillary or allied rights whether now known or subsequently discovered in any Modes, Media or Formats;
- iii. It is understood that the Group/Company shall license the said Intellectual Property to the said proposed Start-up for day to day functioning of its business activities, and a separate Agreement would be executed to this effect upon the incorporation of the proposed Start-up;

- iv. It is expressly understood and agreed that all proprietary right, title, interest and control in the said Start-up's names, logo, trademarks, and service marks (collectively, the "Marks") shall at all times be solely/exclusively/absolutely owned by the said Start-up and the said Investor shall have no independent right, claim, or interest in Start-up's said marks;

**V. Confidentiality:**

- i. Investor shall at all times keep confidential and not reveal, disclose or make public, directly or indirectly, any confidential information of the said Group/Company (whether made available in written, verbal, machine recognizable, graphic, sample, or electronic form) and such confidential information shall include without limitation, information which relates to the business, affairs, properties, activities, assets, trading practices, services, developments, trade secrets, intellectual property, know-how, personnel, customers and vendors of said Group/Company;
- ii. Investor shall at all times keep confidential and not reveal, disclose or make public, directly or indirectly, any confidential information as indicated hereinabove and any information in connection with the Reference Materials, the terms of this Agreement or the business of said Group/Company (other than its officers, shareholders, and legal or financial advisors on a need-to-know basis i.e. to the extent necessary to consummate the transactions contemplated hereby) or issue any publicity relating to the same.;
- iii. This clause shall not be applicable to any Confidential Information which is described in subparagraphs a. to f. below:
  - a. Any information and/or Confidential Information which is known or becomes known to the general public other than as a result of unauthorized disclosure by the Recipient;
  - b. Recipient Party proves that it possessed the Confidential Information prior to the date of disclosure hereunder and which was not or is not obtained under any obligation of confidentiality;
  - c. The Confidential Information is or becomes available to the general public otherwise than through any act of the Recipient Party constituting a breach of this Agreement or any other agreement, provided that the source is not, to the knowledge of the Recipient Party, bound by a confidentiality agreement with, or other legal or fiduciary or other obligation of secrecy or confidentiality to, the Disclosing Party or another party with respect to such information;
  - d. The Confidential Information has been lawfully obtained by the Recipient Party or its Representatives from a third party who is not, to the knowledge of the Recipient Party, bound by a confidentiality agreement with, or other legal or fiduciary or other obligation of secrecy or

- confidentiality to, the Disclosing Party or another party with respect to such information;
- e. The Confidential Information is independently developed by the Recipient Party, as clearly and specifically demonstrated by business records prepared and maintained in the ordinary course of business, provided that such information is not prepared using the information provided by the Disclosing Party;
  - f. The Confidential Information is approved in writing for release by the Disclosing Party; or
  - g. The Recipient Party is obligated to disclose the Confidential Information under an order of a court of competent jurisdiction or pursuant to applicable law or regulation, provided that the Recipient Party first gives the Disclosing Party thirty (30) days' notice of the Recipient Party's obligation under the court order, law or regulation, and the Disclosing Party shall be given an opportunity to oppose any such disclosure. In the event the court order, law, or regulation does not allow for thirty (30) days' notice, the Recipient Party shall give the Disclosing Party as much notice as may be reasonably practical. If disclosure is required despite efforts to prevent it, the Recipient Party shall disclose only that portion of the Confidential Information which, in the opinion of its counsel, is required by law to be disclosed.

**VI. Group/Company Warranties:**

The Group and Company hereby, jointly and severally, represent and warrant to the Investor that:

- i. The Group/Company acknowledges that the Investor has entered into this Agreement in reliance on, among other things, the Group's/Company's Warranties;
- ii. The Group/Company Warranties are confirmed by the Investor and duly qualified by the facts disclosed and verified before the signing of this Agreement;
- iii. Without prejudice to the generality of the foregoing, the Group/Company disclaims all liability based on any allegation of representations or warranties, whether express, implied, statutory, at common law, in equity or otherwise, other than the Group/Company Warranties, to the maximum extent permitted by Applicable Law;
- iv. The Group/Company undertake that they shall extend reasonable co-operation to the Investor to enable the Investor to understand the Business of the proposed Start-up; provide the Investor and/or its professional advisers with such information, including providing necessary information and documents, relating to the proposed Start-Up; assist in the incorporation of the said proposed start-up; conduct, manage and control day to day business activities of the said proposed



- start-up; do all the acts as may be required to scale up and increase the valuation of the said proposed start-up as required. In any event, the Investor, being a shareholder of the said proposed start-up, would be informed about the major decisions and investments in the said proposed Start-up from time to time and shall be able to exercise its rights and entitlements as accorded to a 'shareholder' under the provisions of the relevant law;
- v. Neither the execution and delivery of this Agreement constitute a violation of, or be in conflict with, or constitute a default under, or create any obligation or liability pursuant to, result in the creation or imposition of any lien upon any of the Party's property under (i) any term or provision of the Group/Company's constitution (ii) any agreement or commitment to which either is a party or by which either party or its property is bound: (iii) any judgment, decree, order, regulation or rule of any court or government authority; or (iv) any statute or law;
  - vi. The Group/Company is in compliance with all applicable laws, statutes, rules, regulations, guidelines, and orders of the Governments, any governmental or quasi-governmental authorities or agencies having jurisdiction over its business and properties (collectively the "Laws"), including but not limited to laws applicable to environmental standards and controls, wages and hours, and employee safety and health programs;
  - vii. There is no action, suit, proceeding, claim, arbitration, or investigation ("Action") pending or, to the best knowledge of the Group/Company, its business activities, properties, or assets.

## **VII. INVESTOR WARRANTIES AND UNDERTAKINGS**

Following are Investor's Representation and Warranties under this Agreement:

- i. The Investor is legally competent and has the capacity to execute and deliver this Agreement and to complete the Transactions, including without limitation having the necessary regulatory approvals;
- ii. The Investor has duly and validly executed and delivered this Agreement and each of the Transaction instruments. This Agreement, together with the Transaction instruments, constitutes a legal, valid, and binding obligation of the Investor, enforceable against the Investor in accordance with the terms of this Agreement;
- iii. The execution and delivery of this Agreement, the completion of the Transactions, and the performance of the Investor's obligations hereunder or under the Transaction instruments will not (a) result in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, cancellation, or acceleration) under any contract, agreement,

instrument, commitment, arrangement or understanding to which the Investor is a party or (b) require any consent, authorization or approval of any other person other than as set out in this Agreement or (c) violate or conflict with any of the charter documents of the Investor or any Applicable Law or order applicable to the Investor;

- iv. The Investor is investing in the said investing amount solely for being a \_\_\_\_\_ % shareholder in the proposed start-up which would be incorporated by the Group/Company as mentioned above;
- v. The Investor represents that no amount of the said Investment Amount is or was directly or indirectly derived from activities that may contravene any law;
- vi. No proceedings for bankruptcy or liquidation have been initiated against the Investor (directly or indirectly) with respect to part or all of its assets or undertakings, nor has it received any notice of any such proceedings to be commenced or initiated;
- vii. The Investors shall not assign and/or transfer rights under this agreement to any third party except with written permission and consent from the Group/Company.

#### **VIII. DURATION**

This Agreement shall continue in full force and shall bind each Party in perpetuity until liquidation and/or transfer of shares in the proposed Start-up, whichever is the earliest.

#### **IX. TERMINATION**

This Agreement can only be terminated by mutual consent in writing between the parties.

#### **X. INDEMNIFICATION**

- i. All Parties agree, jointly and severally, to indemnify, defend and hold each other harmless from and against all losses, expenses, costs, deficiencies, liabilities, and damages, including related counsel fees and expenses (“Losses”), to result from, to arise out of or connected with the representations, warranties, and terms of this Agreement, or any default in the performance of any of the covenants or agreements made in this Agreement or in connection with the transactions contemplated in relation to the same;
- i. An indemnified/Aggrieved Person may bring a Claim by giving a notice of the Claim (specifying in detail the circumstances which give rise to such Claim, the breach or default that results, and the amount claimed) to the indemnifying Party. Notwithstanding anything contained herein, any claim for indemnification by the

- Indemnified Person shall be made in writing within a period of 30 (thirty) days from the date on which it becomes aware of the Claim for indemnification herein; failing which the said indemnified Person shall not have a right to make a claim for that matter and shall be deemed to have waived all its rights;
- ii. It is clarified that the Group/Company shall not be liable if the investor does not get any commercial benefit against the said investment amount and the said investment. It is understood that the Investor is investing, taking into account all the risk factors which go into valuation and running a business;
  - iii. An indemnifying party shall not be liable for a Claim: (a) that results from a voluntary act or omission of the Party making that Claim, other than an act required under the terms of this Agreement; (b) to the extent that it is increased on account of a voluntary act or omission of the Party making that Claim; (c) that results from a change after the Completion Date (including any change which is retrospective in effect) of any Applicable Law, including (1) any change in the rates of Tax and/or (2) a change after the Signing Date of any Law giving rise to any withdrawal or reduction of relief from any Tax and/or (3) a change in accounting policies after Completion, so long as such change in accounting policies was adopted subsequent to Completion; (d) a Claim which arises out of a force majeure event and only to the extent of such force majeure event; or (e) to the extent that special provision or special reserve specifically relating to such Claim has been made in the Accounts.
  - iv. For the avoidance of doubt, it is clarified that the Indemnified Persons shall not be entitled to make a claim for any punitive, remote, incidental, indirect, special, or consequential damages/Losses, including loss of business reputation or opportunity or for diminution in value or lost profits;
  - v. To the extent that an indemnifying Party has already made any payment in respect of a Claim, and the Losses in respect of which such Claim has been paid is recovered in part or in full pursuant to or under a policy of insurance in force at that date or in any other manner, then in such event, the indemnified Person shall reimburse to the indemnifying Party, the payment made by the indemnifying Party (net of costs and Tax), to the extent that such Losses have been recovered by the Party that has suffered such Losses pursuant to such policy of insurance or in any other manner;
  - vi. It is clarified that the Investor is aware of the business risks involved, and no return on investment or less amount of return of investment shall not be construed as a breach of representation and warranties or any of the terms and conditions of this Agreement by the Group/Company in any way whatsoever.

**XI. CONFLICT OF INTEREST:**

The investor shall not engage in any other business activity that conflicts with the interests of the Group/Company or the proposed start-up or its clients or contractors, or partners. Under no circumstances will the Investor directly or indirectly work for, or have any financial interest in, any competitor of the Group/Company or the proposed start-up; provided, however, that this Agreement does not prohibit the investment of a reasonable part of any assets in the stock or securities of any competitor whose stock or securities are traded on a national exchange. Also, the Investor will not engage with partners in any activity that conflicts with the interests of the Group/Company or the said proposed start-up and will not work directly or indirectly with any direct competitors of the Group/Company or the proposed start-up in any form for a period of at least **24** months from the time of termination of this agreement.

**XII. NOTICES:**

- i. A notice or other communication is given under or in connection with this Agreement (Notice) shall be in writing, in the English language, and sent to the Notified Address by personal delivery or Courier and email to the other Party;
- ii. The "Notified Addresses" means the address for each of the Parties as set out below or such other Notified Address as any Party may, by written notice to the other Parties, substitute for its Notified Address set out below.

The Investor  
Address: \_\_\_\_\_  
Email: \_\_\_\_\_  
Marked for the attention of \_\_\_\_\_

The Group  
Addresses: \_\_\_\_\_  
Emails: \_\_\_\_\_  
Marked for the attention of \_\_\_\_\_

The Company  
Addresses: \_\_\_\_\_  
Emails: \_\_\_\_\_  
Marked for the attention of \_\_\_\_\_

**XIII. GOVERNING LAW & DISPUTE RESOLUTION**

- i. This Agreement shall be governed by and construed in accordance with Indian law;

- ii. In the event of any dispute, controversy, claim, or disagreement of any kind whatsoever between the Parties in connection with or arising out of this Agreement, including any question regarding its existence, validity, or termination (Dispute), the Parties agree to use all reasonable efforts to resolve such Dispute(s) expediently and amicably so as to achieve timely and full performance of the terms of this Agreement;
- iii. A Party which claims that a Dispute has arisen (Claimant) must give notice thereof to the other Party or Parties, as applicable (Respondent(s)) as soon as practicable after the occurrence of the event, matter or thing which is the subject of such Dispute specifying in such notice particulars of the circumstances and nature of claim(s) in relation thereto and shall designate a person as its representative with authority to settle the Dispute on its behalf. The Respondent(s) shall, within 7 (seven) days of receipt of such notice, notify the Claimant in writing of its/their position and of its/their designated representative with authority to settle the Dispute on its/their behalf;
- iv. The two designated representatives shall use all reasonable endeavours including engaging in discussions and negotiations to settle the Dispute within 7 (seven) days after receipt by the Claimant of the other Parties' position in relation to the Dispute;
- v. If the Dispute is not resolved within such 7 (seven) day period, it shall be referred to and finally resolved and/or settled by arbitration by a sole arbitrator appointed by the parties mutually, in accordance with the provisions of Arbitration and Conciliation Act 1996 and Rules made there under. The Arbitration shall be held at Mumbai and subject to the above arbitration clause, the terms of the present agreement shall be subject to the exclusive jurisdiction of Courts at Mumbai. The language of the arbitration shall be English.

#### **XIV. MISCELLANEOUS**

- i. Entire Agreement: The Investor and the Group/Company acknowledge and agree that this Agreement together with any other Transaction instruments and the said Agreement constitutes the whole and only agreement and understanding between the Parties concerning its subject matter and supersedes any prior agreements or understandings concerning this subject matter.
- ii. Further Assurances: The Group/Company and the Investor shall, at all times, act in good faith in the discharge of their obligations under this Agreement and not do anything that would constitute a contravention of its terms.
- iii. No Partnership: Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership or association of persons between the Parties, and no Party shall hold himself out as an agent for the other Parties, except with the express prior written consent of the other Parties.

- iv. Time: Any date or period as set out in any Clause of this Agreement may be extended with the written consent of all the Parties, failing which time shall be of the essence.
- v. Counterparts: This Agreement may be executed in any number of originals or counterparts, each in the like form and all of which when taken together shall constitute one and the same document, and any Party may execute this Agreement by signing any one or more of such originals or counterparts.
- vi. Variation: No variation of this Agreement shall be binding on any Party unless such variation is in writing and signed by each Party.
- vii. No Assignment: Subject to the provisions of this Agreement, this Agreement is personal to the Parties and shall not be capable of assignment, except with the prior written consent of the other Parties, provided that the Investor shall have the right to assign any right or interest herein (i) to any of its Affiliate(s), and (ii) for collateral purposes to any lenders providing financing to the Investor, without the consent of any other Parties, always provided that any such assignment or transfer by the Investor shall not have any adverse implication on the rights of the Group/Company.
- viii. Waiver: No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving Party.
- ix. Severability: If any provision of this Agreement is invalid, unenforceable, prohibited by Applicable Law, or in conflict with any provision of the Confidentiality Agreement, this Agreement shall be considered divisible as to such provision, and such provision shall be inoperative, and the remainder of this Agreement shall be valid, binding and of like effect as though such provision was not included herein.
- x. Expenses: Except as otherwise specifically provided in this Agreement, each Party shall bear its own respective fees, costs, and expenses incurred in connection with the preparation, execution, and performance of this Agreement, including all Transaction instruments, all fees and expenses of agents, representatives, legal or other counsel, and accountants. Any stamp duty payable in respect of this Agreement or any of the Transaction instruments shall be exclusively borne and payable by the Investor alone.
- xi. Force Majeure: If by reason of any event of force majeure, either of the parties to this Agreement shall be delayed in, or prevented from, performing any of the provisions of this Agreement (otherwise than as to payment of money), then such delay or non-performance shall not be deemed to be a breach of this Agreement

and no loss or damage shall be claimed by either of the parties hereto from the other by reason thereof. Should the exercise of the rights and obligations under this Agreement be materially hampered, interrupted, or interfered with by reason of any event of force majeure, then the obligations of the parties shall be suspended during the period of such hampering, interruption, or interference consequent upon such event or events and shall be postponed for a period of time equivalent to the period or periods of suspension before being reinstated, and the parties hereto will use their best endeavors to minimize and reduce any period of suspension occasioned by any of the events aforesaid. The expression "force majeure" shall mean any act of God including but not limited to fire, flood, earthquake, pandemic, viral disease outbreak and/or epidemic, lightning, epidemic, windstorm or natural disaster; act of any sovereign including but not limited to war (whether war be declared or not) or confiscation nationalization requisition destruction or damage to property by or under the order of any government or public or local authority or imposition of government law judgment order; labour dispute including but not limited to strike lockout or boycott, interruption or failure of utility service including but not limited to electric power water or telephone service ; the enactment of any Act of Parliament or the act of any other legally constituted authority ; any cause or event arising out of or attributable to war or civil commotion or a threat thereof, or any other such cause or event outside the control of the parties.

- xii. In the event that any clause or term of this Agreement shall be deemed to be invalid or unenforceable, this shall not affect the legal enforceability of the agreement as a whole, and the parties agree to replace such invalid clause with a mutually agreed enforceable replacement clause, as close as possible in interpretation to the invalid clause
- xiii. Specific Performance. The Parties agree that damages may not be an adequate remedy and the Parties shall be entitled to seek an injunction, restraining order, right for recovery, specific performance or other equitable relief to restrain any breach or enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. These injunctive remedies are in addition to any other rights and remedies that the Parties may have at law or in equity, including without limitation a right for damages.

IN WITNESS WHEREOF, the Parties have executed this Agreement on this \_\_\_\_ day of \_\_\_\_\_, 2020.

(1) For Mr. \_\_\_\_\_ (Investor)

(2) \_\_\_\_\_  
(Group)

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Name:  
Title:

(4) \_\_\_\_\_  
(Company

\_\_\_\_\_  
Name:  
Title: