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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९९

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श्रीमती संगिता जाधव

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE AMENDMENT AGREEMENT
DATED 28TH OCTOBER 2024 TO THE SHARE PURCHASE AGREEMENT BETWEEN FETTL
TONE LLP AND A91 EMERGING FUND II LLP

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जोडपत्र-२ / Annexure - II

१. मुद्रांक विक्री नोंदवही अनु. क्रमांक / दिनांक

AGREEMENT

२. दस्ताचा प्रकार

३. दस्त नोंदणी करणार आहेत का ?

Fettle Tone LLP

४. मिळकतीचे थोडक्यात वर्णन

Suite F9C, Grand Hyatt Plaza,

५. मुद्रांक विक्री घेणाऱ्याचे नाव व सही.

Santacruz (E),

६. हस्त असल्यास त्याचे नाव, पत्ता व सही

Mumbai-400 055, India

७. दुसऱ्या पक्षकराचे नाव

A91 Emerging

Fund II LLP

८. पराग्राधारक मुद्रांक विक्रेत्याची सही

व पराग्राहक क्रमांक ८००००११

मुद्रांक विक्रीचे ठिकाण / पत्ता: सौ. कांचन हर्षद की गळे

इमारत नं. १, त्रिनिव्या नं. ४, कॉलगेट पैदानाभायोर,

सुब्रह्मण्य रोड, खरगूर, नादा (पूर्व), मुंबई - ४०००५१.

त्या करपासाठी त्यांना शुल्क खर्चा क्रमा त्यांनी त्यांच्या अग्रगण्य

मुद्रांक उरदी केल्यापासून ६ महिन्यात वापरणे बंधनकारक आहे

28 OCT 2024

28 OCT 2024

28 OCT 2024

28 OCT 2024

FETTL TONE LLP
AND
A91 EMERGING FUND II LLP

AMENDMENT AGREEMENT

**TO SHARE PURCHASE AGREEMENT FOR SALE AND PURCHASE OF EQUITY
SHARES IN NIVA BUPA HEALTH INSURANCE COMPANY LIMITED**

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This **AMENDMENT AGREEMENT** is made at Bengaluru on this 28th day of October 2024:

AMONGST:

1. **FETTL TONE LLP**, a limited liability partnership incorporated under the laws of India with Limited Liability Partnership Identification Number AAP-4049 and PAN number AAGFF5633G, having its registered office at Suite F9C, Grand Hyatt Plaza, Santacruz East, Mumbai – 400055 (hereinafter referred to as the “**Seller**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the **FIRST PART**.

AND

2. **A91 EMERGING FUND II LLP**, a SEBI-registered Category II Alternative Investment Fund, having PAN ABWFA0449C, incorporated under the laws of India and having its office at 1101, Lodha Supremus, Dr. E Moses Rd., Worli, Mumbai, Maharashtra – 400018, managed by 4Point9 Capital Advisors LLP having registered office address at Villa FW36, Divyasree 77 East, Yemlur Main road, Off HAL Airport road, Yemlur, Bengaluru, Karnataka, India – 560037 (hereinafter referred to as the “**Buyer**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **SECOND PART**.

The Buyer and Seller are hereinafter individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

RECITALS

- (A) The Parties had entered into a share purchase agreement dated October 9th 2024 (“**SPA**”) to set forth the terms and conditions agreed between them for the sale of certain shares in Niva Bupa Health Insurance Company Limited (“**Company**”) by the Seller and purchase of such shares by the Buyer.
- (B) Pursuant to discussions, the Parties have agreed to amend certain provisions of the SPA, as set out in this Amendment Agreement.

THE PARTIES AGREE as follows:

1. **INTERPRETATION**

1.1 **Defined Terms**

Unless otherwise specified in this Amendment Agreement, capitalized terms have the meaning given to them in the SPA:

“**Agreement**” means the SPA as amended by this Amendment Agreement, including all Recitals, Schedules, Annexures and exhibits attached to the SPA, as amended and/ or replaced from time to time.

“**Amendment Agreement**” means this amendment agreement, including all Recitals, Schedules, Annexures and exhibits attached hereto, as amended and/ or replaced from time to time.

“**Completion**” means completion of the sale and purchase of the Sale Shares under this Agreement in accordance with its terms, and in particular, completion of all (but not some

only) of the matters set out in Clause 4.2 (*Completion Requirements*) in relation to the Sale Shares.

“**Completion Date**” means (a) 1 (one) Business Day after completion of the matters specified in Clause 3.2, Clause 3.4, Clause 3.5, and Clause 3.6, or (b) such other date as mutually agreed between the Parties being no later than 1 (one) Business Day prior to filing of the RHP with the ROC.

“**Sale Price**” means INR 149,99,99,930 (being INR 85 per Sale Share), payable by the Buyer to the Seller towards the purchase of the Sale Shares.

“**Sale Shares**” means 1,76,47,058 fully paid up Equity Shares to be acquired by the Buyer from the Seller.

2. AMENDMENTS

2.1 Clause 2.1 of the SPA shall stand replaced with the following:

2.2 *“Subject to the terms and conditions stated in this Agreement, and relying on the warranties, undertakings, and covenants provided by the Seller, the Buyer agrees to purchase from the Seller and the Seller agrees to sell, transfer, convey and deliver to the Buyer, all but not less than all, of Sale Shares, free and clear from all Encumbrances (other than the restrictions contained in the Charter Documents), together with all rights, title and interests of the Seller in and to the Sale Shares, and all the benefits and rights attaching thereto, in consideration of the Sale Price on the Completion Date.”*

2.3 All references in the SPA to:

- (a) “First Completion Date” and “Second Completion Date” stand deleted and are hereby replaced with “Completion Date”,
- (b) “First Completion” and “Second Completion” stand deleted and are hereby replaced with “Completion”,
- (c) “First Tranche Sale Shares” and “Second Tranche Sale Shares” stand deleted and are hereby replaced with “Sale Shares”,
- (d) “First Tranche Sale Price” and “Second Tranche Sale Price” stand deleted and are hereby replaced with “Sale Price”.

2.4 Part B of Schedule 2 of the SPA shall stand replaced with the following:

“PART B - SHAREHOLDING PATTERN AFTER COMPLETION ON A FULLY DILUTED BASIS

<i>Shareholder</i>	<i>Class/ type of security</i>	<i>Number of Equity Shares</i>	<i>Percentage of Company's overall share capital on a Fully Diluted Basis</i>
<i>Seller and other Shareholders</i>	<i>Equity Shares</i>	<i>1,70,00,32,960</i>	<i>95.19</i>

<i>Buyer</i>	<i>Equity Shares</i>	<i>1,76,47,058</i>	<i>0.99</i>
<i>ESOP</i>	<i>Equity Shares</i>	<i>6,83,04,499</i>	<i>3.82</i>
<i>Total</i>		<i>1,78,59,84,517</i>	<i>100.00%</i>

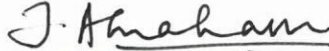
3. MISCELLANEOUS

- 3.1 Each Party (in respect of itself only) represents, warrants and undertakes to the other Party that each of the Fundamental Warranties, as set out in **Part A of Schedule 3** (*Fundamental Warranties*) of the SPA, are true and correct as at the date of this Amendment Agreement.
- 3.2 Clause 1 (*Interpretation*), 9 (*Notices*), 10 (*Dispute Resolution*), 11 (*Governing Law and Jurisdiction*), 12 (*Confidentiality and Announcements*) and 13 (*Miscellaneous*) of the SPA shall apply mutatis mutandis to this Amendment Agreement.
- 3.3 In case of any inconsistencies between the SPA and the Amendment Agreement, the terms of this Amendment Agreement shall prevail.

This Signature Page forms an integral of the Amendment Agreement to the Share Purchase Agreement entered into between Fettle Tone LLP, and A91 Emerging Fund II LLP.

IN WITNESS WHEREOF, The Parties hereto have caused this Amendment Agreement to be duly executed and delivered by their duly authorised representatives on the day and year first above written.

SIGNED AND DELIVERED for and on behalf of
FETTLE TONE LLP



Name: JOLLY ABRAHAM

Designation: AUTHORISED SIGNATORY

This Signature Page forms an integral of the Amendment Agreement to the Share Purchase Agreement entered into between Fettle Tone LLP, and A91 Emerging Fund II LLP.

IN WITNESS WHEREOF, The Parties hereto have caused this Amendment Agreement to be duly executed and delivered by their duly authorised representatives on the day and year first above written.

SIGNED AND DELIVERED for and on behalf of
A91 EMERGING FUND II LLP



Name: Abhay Pandey
Designation: General Partner