

LifeLeap Technologies Private Limited

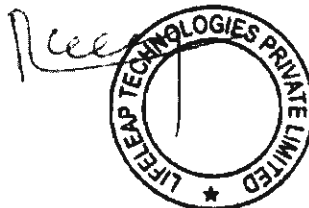
CIN: U72900DL2020PTC371381

Date: 13/01/2021

TERMS RELATING TO SUBSCRIPTION SECURITIES

Subject to what is stated in this Agreement, the JVA, the Restated Articles of Association of the Company (as amended) and Applicable Laws in terms of the issuance of the Subscription Securities shall be as follows:

1. **Coupon Rate:** The Subscription Securities shall carry coupon rate 6% (six percent) per annum.
2. **Tenure:** SIPL shall have the right to convert such Subscription Securities into Equity Shares on the Conversion Dates and which is more particularly stipulated in paragraph 3 hereinbelow.
3. **Conversion:**
 - (i) Subject to the provisions of this paragraph 3 (*Conversion*) and Clause 7 of this Agreement, each Subscription Security shall be entitled to be converted into one (1) Equity Share of the Company.
 - (ii) All Equity Shares that will be obtained as a result of the conversion of Subscription Securities shall be: (a) validly issued as per the provisions of Applicable Law; and (b) free and clear of all Encumbrances. There shall be no conversion price payable by SIPL on conversion of the Subscription Securities into Equity Shares on the respective Conversion Dates as stipulated in Clause 7.1 of this Agreement.
 - (iii) Upon occurrence of a Good Leaver Event, in addition to the SIPL Vested Securities (as on the date of occurrence of the Good Leaver Event), SIPL shall be entitled to make an application to Board and convert such number of SIPL Unvested Securities into Equity Shares, equivalent to SIPL Vested Securities as on the date of occurrence of the Good Leaver Event. On the aforesaid application made by SIPL to the Company, the number of Subscription Securities converted to Equity Shares shall be referred to as the "***Additional SIPL Vested Securities***".
 - (iv) Upon occurrence of FIR Default Event, such number of SIPL Unvested Securities equivalent to SIPL Vested Securities as on the date of occurrence of FIR Default Event be dealt in the manner provided under Clause 9 ("***Interim Unvested Securities***") of this Agreement. It is clarified that subject to the provisions of Clause 9 of this Agreement, the holders of Interim Unvested Securities shall be eligible to convert such Subscription Securities into Equity Shares existing as on the date of occurrence of FIR Default Event.



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4. **Equity Shares issued upon conversion:** The number of Equity Shares to be issued to SIPL upon conversion of Subscription Securities shall subject to the terms and conditions set forth in this Agreement, the JVA and the Ancillary Agreements as set out in Clause 7 of this Agreement and paragraph 3 hereinabove be fully paid up and shall in all respects rank *pari passu* with the outstanding Equity Shares on the relevant Conversion Dates ("**Existing Equity Shares**") and such Equity Shares shall, subject to the Articles of Association of the Company (as amended) and the JVA be entitled to the same rights and obligations as a holder of any Existing Equity Shares of the Company.
5. **Redemption:**
- (i) Upon occurrence of a Bad Leaver Event or Good Leaver Event, as the case may be, all SIPL Unvested Securities shall be redeemed by the Company in accordance with the Applicable Law, at the cumulative value of Re. 1/- (Rupee One only) for all the SIPL Unvested Securities. Further, the Interim Unvested Securities shall be redeemed in accordance with the provisions of Clauses 9.2 and 9.3 of this Agreement.
- (ii) Notwithstanding anything stated in this Agreement, if SIPL elects not to convert the Subscription Securities / SIPL Unvested Securities on the Conversion Dates or latest by Conversion Date 6, the Company shall then have a right to redeem the SIPL Unvested Securities at the face value.
6. **Security:** The Subscription Securities are not secured by any charge on the assets of the Company and are unsecured, ranking *pari passu* with the other unsecured creditors of the Company.
7. **Transferability:** The Subscription Securities are transferable subject to the terms contained in this Agreement, the JVA, Restated JVA and the Articles.
8. **Voting:** The Subscription Securities shall not carry any voting rights except that it will not prejudice the consent from SIPL for the matters specified under the JVA, Restated JVA and the Articles.
9. **Adjustments:**
- a) If, whilst any Subscription Securities remain capable of being converted into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the



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number of Equity Shares issuable upon a conversion of the Subscription Securities shall, subject to Applicable Law and receipt of requisite approvals, be proportionately increased in the case of a split or sub-division (stock split), and likewise, the number of Equity Shares issuable upon a conversion of the Subscription Securities shall be proportionately decreased in the case of a consolidation (reverse stock split).

- b) If, whilst any Subscription Securities remain capable of being converted into Equity Shares, the Company makes other distribution of Equity Shares (to the existing shareholders without consideration), then the number of Equity Shares to be issued on any subsequent conversion of Subscription Securities shall, subject to Applicable Law, the Articles, the JVA, Restated JVA and receipt of requisite approvals, be increased proportionately without payment of additional consideration therefor by the holders.
- c) If the Company, by re-classification or conversion of Shares or otherwise, changes any of the Equity Shares into the same or a different number of Shares of any other class or classes, the right to convert the Subscription Securities into Equity Shares shall thereafter represent the right to acquire such number and kind of Shares as would have been issuable as the result of such change with respect to the Equity Shares that were subject to the conversion rights of the holder of Subscription Securities immediately prior to the record date of such re-classification or conversion.
- d) If, whilst any Subscription Securities remain capable of being converted into Equity Shares, there is a reorganisation (other than in the manner set out under subparagraphs (a), (b) or (c) above) or any form of corporate restructuring (merger, amalgamation, etc.), pursuant to which either the Company is not the surviving entity or the Shares of the Company prior to such corporate restructuring are converted into another form of property (whether securities, cash or otherwise), the right to convert the Subscription Securities into Equity Shares shall thereafter represent the right to receive such number of securities or other property, as the case may be, as the holders of Subscription Securities would have been entitled to receive if the right to convert the Subscription Securities into Equity Shares had been exercised in full immediately before such corporate restructuring, subject to the adjustments provided in this Schedule.
- e) The holders of Subscription Securities shall be entitled to the cumulative benefit of all adjustments referred to in this Schedule 5.

