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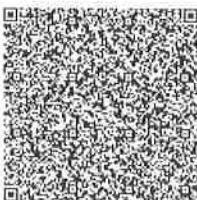
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First Party : ANTHEM BIOSCIENCES LIMITED

Second Party : GANESH S RAVINDRA KC AND O

Stamp Duty Paid By : ANTHEM BIOSCIENCES LIMITED

Stamp Duty Amount(Rs.) : 500
(Five Hundred only)



Please write or type below this line

This stamp paper forms an integral part of the Waiver cum Amendment Agreement dated December 30, 2024 entered into by and among Anthem Biosciences Limited, Viridity Tone LLP, Ajay Bhardwaj, Ishaan Bhardwaj, Ganesh Sambasivam, K Ravindra Chandrappa, Malay J Barua, Rupesh N Kinekar, Satish Sharma and Portsmouth Technology LLC.

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Statutory Alert:
1. The authenticity of this Stamp certificate should be verified at 'www.shetstamp.com' or using e-Stamp Mobile App of Stock Holding Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy, please inform the Competent Authority.

WAIVER CUM AMENDMENT AGREEMENT DATED DECEMBER 30, 2024

TO

THE SHAREHOLDERS' AGREEMENT DATED MARCH 1, 2021

AMONGST

ANTHEM BIOSCIENCES LIMITED ("COMPANY")

AND

VIRIDITY TONE LLP

AND

AJAY BHARDWAJ

AND

ISHAAN BHARDWAJ

AND

GANESH SAMBASIVAM

AND

K RAVINDRA CHANDRAPPA

AND

MALAY J BARUA

AND

RUPESH N KINEKAR

AND

SATISH SHARMA

AND

PORTSMOUTH TECHNOLOGY LLC

This waiver cum amendment agreement (the “**Agreement**”) to the shareholders’ agreement dated March 1, 2021 (the “**SHA**”), is executed on this 30th day of December, 2024 (the “**Execution Date**”), by and among:

1. **ANTHEM BIOSCIENCES LIMITED**, a company incorporated in India under the Companies Act, 1956 with corporate identification number U65923RJ1994PLC009051 and having its registered office at No. 49, F1 & F2, Canara Bank Road, Bommasandra Industrial Area, Phase 1, Bommasandra, Bangalore, Karnataka, India, 560 099 (hereinafter referred to as the “**Company**”, which expression shall, unless repugnant to the context hereunder, mean and include its successors and permitted assigns) **OF THE FIRST PART**;
2. **VIRIDITY TONE LLP**, a limited liability partnership incorporated under the laws of India and having its registered office at Suite F9C, Grand Hyatt Plaza Santacruz (East), Mumbai City, Mumbai, Maharashtra, India, 400055 and having permanent account number AARFV6373N (hereinafter referred to as the “**Investor**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) **OF THE SECOND PART**;
3. **PORTSMOUTH TECNOLOGY, LLC**, a Limited Liability Company established under the laws of State of New Jersey and having its registered office at 600 E Crescent Ave, STE. 206, Upper Saddle River, NJ 07458 (hereinafter referred to as “**Davos**”, which expression shall unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) **OF THE THIRD PART**;
4. **AJAY BHARDWAJ**, a resident Indian, aged 64 years, s/o Prem Chand Bhardwaj , residing A4, Epsilon Villas, Yemlur Main Road, Next to Logica, Bangalore – 560037 (hereinafter referred to as the “**Principal Shareholder 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his respective heirs, successors and permitted assigns) **OF THE FOURTH PART**.
5. **ISHAAN BHARDWAJ**, a resident Indian, aged 35 years, s/o Ajay Bhardwaj, residing A4, Epsilon Villas, Yemlur Main Road, Next to Logica, Bangalore – 560037, (hereinafter referred to as the “**Principal Shareholder 2**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his respective heirs, successors and permitted assigns) **OF THE FIFTH PART**
6. **GANESH SAMBASIVAM**, a resident Indian, aged 59 years, s/o Subramaniam Sambasivam, residing No.1840, 14th Cross, 22nd Main, Sector – 1, HSR Layout, Bangalore – 560034, (hereinafter referred to as the “**Principal Shareholder 3**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his respective heirs, successors and permitted assigns) **OF THE SIXTH PART**.
7. **K. C. RAVINDRA**, a resident Indian, aged 58 years, s/o Chikkabbiah Reddy Chandappa, residing No. 827-B-3 Keerthi 12th Main Temple Cross 3rd Block Koramangala Bangalore Karnataka India 560034 (hereinafter referred to as the “**Principal Shareholder 4**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his respective heirs, successors and permitted assigns) **OF THE SEVENTH PART**.
8. **MALAY BARUA**, a resident Indian, aged 56 years, s/o Kshiti Jiban Barua, residing T-20, Meenakshi Residency, 41/1, 2nd Main Road, Arekere, Bengaluru, Karnataka, India - 560076 (hereinafter referred to as the “**Other Shareholder 1**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his respective heirs, successors and permitted assigns) **OF THE EIGHT PART**.
9. **RUPESH KINEKAR**, a resident Indian, aged 52 years, s/o Narharao Trimbaikrao Kinekar, residing 79/12A, Sunny Brooks, Sarjapura Road, Doddakanhalli, Bengaluru, Karnataka, India – 560035 (hereinafter referred to as the “**Other Shareholder 2**”, which expression shall, unless it be repugnant

to the context or meaning thereof, be deemed to mean and include his respective heirs, successors and permitted assigns) **OF THE NINTH PART.**

10. **SATISH SHARMA**, a resident Indian, aged 51 years, s/o Shyam Lal Sharma, residing No 79/12B, Sunny Brooks, Next to Wipro, Doddakanhalli, Sarjapura Road, Bengaluru, Karnataka, India – 560035 (hereinafter referred to as the “**Other Shareholder 3**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his respective heirs, successors and permitted assigns) **OF THE TENTH PART.**

In this Agreement, unless repugnant to or inconsistent with the context or meaning thereof:

Each of the Company, the Investor, Davos, Principal Shareholder 1, Principal Shareholder 2, Principal Shareholder 3, Principal Shareholder 4 (together referred to as the “**Principal Shareholders**”), Other Shareholder 1, Other Shareholder 2, Other Shareholder 3, are hereinafter individually referred to as a “**Party**” and jointly as the “**Parties**”.

WHEREAS:

(A) The Parties (other than Principal Shareholder 2) had entered into the SHA in order to record the terms and conditions agreed to between them in respect of the management, governance and control of the affairs of the Company and certain rights and obligations *inter se* in accordance with the terms and conditions of such agreement.

(B) Principal Shareholder 2 was not a party to the SHA and he has agreed to be bound by the terms of the SHA, as amended by this Agreement.

(C) The Parties acknowledge that the Company and certain existing shareholders (the “**Selling Shareholders**”) are considering, subject to necessary approvals and market conditions, to undertake an initial public offering of its equity shares of face value of Rs. 2 each (“**Equity Shares**”) and list the Equity Shares on the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**” and together with BSE, the “**Stock Exchanges**”) in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Companies Act, 2013, and rules made thereunder, each as amended and other applicable Laws (such initial public offering is hereinafter referred to as the “**Offer**”). The Offer will comprise a primary issue of Equity Shares by the Company (the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (the “**Offer for Sale**”). The Company may also, at its discretion, undertake a pre-IPO placement by way of issuance of Equity Shares and/or a transfer of Equity Shares by the shareholders of the Company prior to the filing of the red herring prospectus in relation to the Offer with the jurisdictional Registrar of Companies (“**Pre-IPO**”).

(D) The Board, pursuant to its resolution dated October 18, 2024, in accordance with the applicable provisions of the Act, has approved and authorized the Offer.

(E) Each of the Parties hereby agree and acknowledge that the Offer proposed to be undertaken by the Company is within the meaning of a “**QIPO**” as contemplated under the SHA as amended by this Agreement.

(F) In order to facilitate the Offer as required under applicable Laws, the Parties are required to: (i) amend certain provisions of the SHA; (ii) waive and/or suspend certain rights, obligations and restrictions under the SHA; and (iii) provide their respective consent to certain actions under the SHA, each in the manner set out in this Agreement.

(G) Pursuant to Clause 21.3 of the SHA, no amendment or modification of any provision of the SHA shall be effective unless the same is in writing and signed by or on behalf of all Parties. Accordingly, the Parties have decided to enter into this Agreement to set out their understanding in respect of the rights and obligations of the Parties pursuant to the matters set out in the Recitals.

(H) The Parties agree and acknowledge that, on and from the Effective Date (as defined hereinafter), until the termination of this Agreement in the manner hereinafter set forth, any reference to the term “**SHA**” or “**Agreement**” in the SHA shall be read to mean the SHA as amended by this Agreement.

NOW THEREFORE, in consideration of the foregoing, and the premises, mutual covenants, promises, agreements and provisions set forth hereinafter and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS, INTERPRETATION AND EFFECTIVENESS

- 1.1 Unless the context otherwise requires, capitalized terms used in any part of this Agreement, to the extent not defined herein, shall have the same meaning as ascribed to such respective terms in the SHA.
- 1.2 The rules of interpretation applicable in terms of Clause 1.2 (*Interpretation*) of the SHA shall apply *mutatis mutandis* to this Agreement.
- 1.3 For the purposes of this Agreement and any actions contemplated hereunder, the following words and expressions shall bear the meanings ascribed to them below:
 - 1.3.1 “**BRLMs**” shall mean the lead managers appointed by the Company in connection with the Offer.
 - 1.3.2 “**DRHP**” shall mean the draft red herring prospectus filed by the Company with SEBI in accordance with SEBI ICDR Regulations (*as defined below*), pursuant to the Offer.
 - 1.3.3 “**IPO Long Stop Date**” as referred to in this Agreement shall mean the earlier of the following dates:
 - (a) Termination of the Offer Agreement in accordance with the terms thereof;
 - (b) the date on which the Board decides not to undertake the Offer and/or to withdraw any offer document filed with any regulatory authority in respect of the Offer, including any draft offer document filed with SEBI; and/or
 - (c) 12 months post receipt of final SEBI observations on the DRHP.
 - 1.3.4 “**Offer Agreement**” shall mean the offer agreement to be executed between the Company, Selling Shareholders and the BRLMs.
 - 1.3.5 “**RHP**” shall mean the red herring prospectus issued by the Company in accordance with Section 32 of the Companies Act and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and to be filed with the RoC, for the purposes of the Offer.
 - 1.3.6 “**RoC**” shall mean the Registrar of Companies, Karnataka at Bengaluru.
 - 1.3.7 “**SEBI ICDR Regulations**” shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- 1.4 The provisions of this Agreement are solely for the purposes of enabling the Company to undertake the Offer, without limiting in any manner, any other provision of the SHA.
- 1.5 Unless expressly set out otherwise in this Agreement, all terms of this Agreement shall take effect on and from the December 14, 2024 (“**Effective Date**”).

2. AMENDMENTS

- 2.1 Clause 1.1 (*Defined Terms*) of the SHA shall be, and hereby is, amended for the following definitions:

References to “*Promoters*” and “*Promoter*” shall be replaced with “*Principal Shareholders*” and “*Principal Shareholder*”, respectively. Clause 3.1 (a) (*Conduct of Shareholders*) of the SHA shall be, and hereby is, substituted in entirety with the following:

“*exercise all its rights in relation to the Company and the Group Companies, if applicable, under the Charter Documents or such Group Company's constituent documents and this Agreement so as*

to give full force and effect to the provisions and intentions of the Charter Documents or such Group Company's constituent documents and this Agreement"

2.2 The definition of "Permitted Lenders" shall be and hereby is, substituted in entirety with the following:

"Permitted Lender" means a scheduled commercial bank or a non-banking financial company, which is not a Competitor, from whom the Investor may avail any loan for the purpose of acquiring Shares or for refinancing/ prepaying/ repaying any such loan availed for the purpose of acquiring Shares (Lender), and/or any other scheduled commercial bank or a non-banking financial company, which is not a Competitor, to whom such Lender may assign or transfer such loan and the security in relation thereto, or part thereof."

2.3 Clause 4.5(g) (*Meetings & Quorum; Decisions*) of the SHA shall be, and hereby is, substituted in entirety with the following:

"The chairman of the Board shall be appointed in accordance with the Companies Act, 2013"

2.4 After Clause 4.8 (e) (*Observer*) of the SHA, the following clause 4.8 (f) shall be inserted:

"The rights of the Investors under 4.8 (Observer) shall be at all times subject to Applicable Law, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations of 2015, as amended ("SEBI Insider Trading Regulations")."

2.5 After Clause 4.11 (*Disclosure of Information and Opportunities*) of the SHA, the following clause 4.11A shall be inserted:

"The rights of the Investors under 4.11 (Disclosure of Information and Opportunities) shall be at all times subject to Applicable Law, including the SEBI Insider Trading Regulations."

2.6 Clause 5.4 (*Chairman for General Meeting*) of the SHA shall be, and hereby is, substituted in entirety with the following:

"The chairman of any Shareholders' meeting shall be appointed in accordance with the Companies Act, 2013"

2.7 Clause 10.1 (b) (ii) (*Exit*) of the SHA shall be, and hereby is, deleted in entirety.

2.8 Clause 10.3 (a) (i) (*General QIPO Provisions*) of the SHA shall be, and hereby is, substituted in entirety with the following:

"Requisite number of shares to meet any lock-in requirements applicable to promoters (as defined in the SEBI ICDR Regulations) shall be contributed by the Principal Shareholders."

2.9 Clause 10.3 (a) (ii) (*General QIPO Provisions*) of the SHA shall be, and hereby is, deleted in entirety.

2.10 Clause 10.3 (d) (*General QIPO Provisions*) of the SHA shall be, and hereby is, substituted in entirety with the following:

"In the event the merchant bankers to the issue or the Securities Regulator, requires that immediately prior to the issue of a draft red herring prospectus for a QIPO all agreements between or among Shareholders including pre-emptive rights, voting restrictions, and restrictions or prohibitions on the transfer of Shares shall be terminated, then the Parties shall execute necessary agreements to terminate relevant provisions of this Agreement, only to the extent (including as to the effective date of such termination) of the relevant requirement, provided that in the event that such QIPO is thereafter called off or the Shares otherwise are not listed by the IPO Long Stop Date, such termination agreements shall cease to have further force or effect and the Parties shall execute any agreements that may be necessary to ensure that the Parties are in the same position as they would have been had this Agreement (or any relevant provisions thereof) not been terminated.."

2.11 Clause 10.4 (*Upside Sharing*) of the SHA, shall be, and hereby is, substituted in entirety with the following:

(a) In the event: (i) the Investor sells all or any part of the Relevant Sale Shares at any time after a QIPO (“Post-QIPO Shares”), and (ii) pursuant to such sale of all or any part of the Post-QIPO Shares, the Investor realises a Return in respect of all Post-QIPO Shares sold until (and including) such sale that is higher than the Minimum Realisable Value at the time of such sale, then the Investor shall share an amount equal to such percentage of the Upside as may be mutually agreed (“Upside Share Amount”) with Principal Shareholder 1, Principal Shareholder 3, and Principal Shareholder 4 (“Upside Principal Shareholders”) in cash or in such other manner as may be agreed in writing between the Investor and the Upside Principal Shareholders, subject to Applicable Law (including receipt of requisite approvals, including from the Board and shareholders’ of the Company, as required under Regulation 26 (6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, post listing of the Shares pursuant to the QIPO). For the avoidance of doubt, it is hereby clarified that the Upside Share Amount shall not be satisfied by way of transfer of any Shares:

(b) An illustration with respect to sharing of Upside in certain circumstances is set out in Schedule 4 (Upside Sharing Illustration). It is hereby clarified that the Schedule 4 (Upside Sharing Illustration) is for illustration purposes only, and the fields thereunder shall be considered as per the Upside Share Amount and percentage as mutually agreed pursuant to sub-clause (a) above.

(c) Any Upside Share Amount payable by the Investor to the Upside Principal Shareholders shall be paid to the Upside Principal Shareholders, in proportion of 40:30:30 between Upside Principal Shareholder 1, Upside Principal Shareholder 3 and Upside Principal Shareholder 4, respectively, within such timeline as may be agreed in writing between the Investor and the Upside Principal Shareholders, as the case may be.

(d) For the avoidance of doubt, upon sale of all the Relevant Sale Shares (in one or more tranches) (Full Exit):

(i) the Upside Share Amount payable the Upside Principal Shareholders across all tranches shall not exceed such percentage as may be mutually agreed of the Upside, if any, earned by the Investor at the time of such Full Exit, determined on the basis of the Minimum Realisable Value at the time of such Full Exit; and

(ii) notwithstanding anything to the contrary in (i) above, the Upside Principal Shareholders shall not be required to return to the Investor any Upside Share Amount that has already been shared with them by the Investor pursuant to this Clause 10.4 (Upside Sharing) on the First Sale and/or any Subsequent Sale(s) preceding such Full Exit.

2.12 If this Agreement terminates on the IPO Long Stop Date, then Clause 10.4 (*Upside Sharing*) of the SHA, shall be, substituted in entirety with the following, with immediate effect from the date of termination of this Agreement on the IPO Long Stop Date without the need for any further act or deed by any of the Parties:

(a) In the event: (i) the Investor receives a binding offer from a third party for acquisition of all Relevant Sale Shares held by the Investor at such time or the Investor has the opportunity to sell all Relevant Sale Shares held by the Investor at such time in an offer for sale in the QIPO or any subsequent sale post the QIPO either through an exchange or otherwise, and (ii) the Investor sells all or any part of the Relevant Sale Shares pursuant to such binding offer or in such offer for sale or through the exchange or otherwise, and (iii) pursuant to such sale of all or any part of the Relevant Sale Shares, the Investor realises a Return in respect of all Relevant Sale Shares sold until (and including) such sale that is higher than the Minimum Realisable Value at the time of such sale, then the Investor shall share the Upside Share Amount with the Principal Shareholder 1, Principal Shareholder 3, and Principal Shareholder 4 (“Upside Principal Shareholders”) in cash or in such other manner as may be agreed in writing between the Investor and the Upside Principal Shareholders, subject to Applicable Law.”

The 'Upside Share Amount' shall mean an amount equal to 30% (thirty percent) of the Upside reduced by the Exit Value.

"Exit Value" shall mean the value/ economic benefit received by the Upside Principal Shareholders with respect to the Transferred Shares, forming part of the Relevant Sale Shares, to be considered in determining the Upside Share Amount, which value/ economic benefit shall be determined in the manner to be agreed between the Parties.

"Transferred Shares" shall mean the Shares transferred by the Investor to the Upside Principal Shareholders on December 27, 2024.

(b) An illustration with respect to sharing of Upside in certain circumstances (without considering Exit Value) is set out in Schedule 4 (Upside Sharing Illustration).

(c) Any Upside Share Amount payable by the Investor to the Upside Principal Shareholders shall be paid to the Upside Principal Shareholders, in proportion of 40:30:30 between Upside Principal Shareholder 1, Upside Principal Shareholder 3 and Upside Principal Shareholder 4, respectively, within such timeline as may be agreed in writing between the Investor and the Upside Principal Shareholders.

(d) For the avoidance of doubt, upon sale of all the Relevant Sale Shares (in one or more tranches) (Full Exit):

(i) the Upside Share Amount payable the Upside Principal Shareholders across all tranches shall not exceed 30% (thirty percent) of the Upside, if any, earned by the Investor at the time of such Full Exit, determined on the basis of the Minimum Realisable Value at the time of such Full Exit; and

(ii) notwithstanding anything to the contrary in (i) above, the Upside Principal Shareholders shall not be required to return to the Investor any Upside Share Amount that has already been shared with them by the Investor pursuant to this Clause 10.4 (Upside Sharing) on the First Sale and/or any Subsequent Sale(s) preceding such Full Exit."

2.13 After Clause 12 (*Information and Access Rights*) of the SHA, the following clause 12A shall be inserted:

"The rights of the Investors under Clause 12 ((Information and Access Rights) shall be at all times subject to Applicable Law, including the SEBI Insider Trading Regulations."

2.14 Clause 16.3 (*Effect of Termination*) of the SHA shall be, and hereby is, substituted in entirety with the following:

"Except as agreed otherwise by the Shareholders who are Parties, termination of this Agreement, or the provisions of this Agreement ceasing to have effect as regards a Shareholder pursuant to this Clause 16 (Term and Termination), shall be without prejudice to the Specified Clauses and Clause 10.4 (Upside Sharing) which shall survive any termination of the Agreement and any liability or obligation in respect of any matters, undertakings or conditions which have not been observed or performed by any Party prior to such termination. Termination of this Agreement does not affect the accrued rights and obligations of the Parties arising prior to such termination (including any claim for breach of Warranty or a claim for indemnification arising prior to termination)."

3. WAIVER OF RIGHTS

3.1 In order to facilitate the Offer, the relevant Parties hereby agree to waive with effect from the Effective Date, only till the earlier of: (a) commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the Offer; or (b) the IPO Long Stop Date, certain of their respective rights and certain obligations of the Parties, as applicable, under the following provisions of the SHA, solely to the extent they relate to or are incidental to facilitation of the Offer:

(i) Clause 4.4 (b) and (c) (*Board Committees*) to ensure compliance with corporate governance requirements as set out under the Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015, other than in relation to the any IPO committee which may be formed by the Board, where such rights shall continue.

- (ii) Clause 4.5 (c) and 4.5 (d) (*Meetings & Quorum*) for all matters in relation to the Offer, to the extent it relates to prior notice requirements.
- (iii) Clause 5.2 (*Notices for General Meeting*), to the extent it relates to prior notice requirements.
- (iv) Clause 7.8 (*Management of the Company*).
- (v) Clause 9 (*Transfer of securities*) to enable the Offer for Sale.
- (vi) Clause 10.3 (a) (iii) and (iv) (*General QIPO Provisions*)

3.2 Any waiver granted under this Clause 3.1 of this Agreement in respect of the relevant provisions of the SHA shall also be deemed to be a waiver under the corresponding provisions of the Articles.

4. CONSENTS

4.1 The Investors consent to Clause 6 read with Part A and B of Schedule 2 (*Reserved Matters*) of the SHA solely to enable the following in relation to facilitation of the Offer:

- (a) Changes to capital structure or shareholding of any Shareholders;
- (b) Changes to the Charter Documents of the Company (in the form circulated on or before the date of this Agreement); and
- (c) Creation of lock-in (whether statutory or contractual) on any Equity Shares as required under the applicable SEBI regulations.

4.2 Notwithstanding any of the confidentiality obligations imposed on each Party under Clause 20 (*Confidentiality and Announcements*) of the SHA, each Party consents to disclose the terms of the SHA and this Agreement, and any securities subscription agreements in relation therewith, in the DRHP, RHP, prospectus and all other documents in relation to the Offer, to the extent required under Applicable Law and/or as necessary for the purposes of the Offer. Each Party acknowledges and consents to making available copies of the SHA and this Agreement as material documents for inspection at the registered office of the Company and on the website of the Company, from the date of the RHP till the bid / offer closing date in relation to the QIPO, to the extent required under Applicable Law and/or as necessary for the purposes of the Offer.

4.3 Any consent granted under clauses 4.1 and 4.2 of this Agreement in respect of the relevant provisions of the SHA shall also be deemed to be a consent under the corresponding provisions of the Articles.

5. ACKNOWLEDGEMENTS

5.1 The Investor acknowledges that in relation to Clause 10 (*Exit*) of the SHA, the Offer may not provide a full exit.

5.2 Notwithstanding anything to the contrary that may be contained in the SHA, all costs and expenses in relation to the Offer shall be borne by the Company and the Selling Shareholders in accordance with the manner as may be provided in the Offer Agreement.

6. ARTICLES OF ASSOCIATION

Prior to the filing of the DRHP with SEBI, the Parties shall cause the Company to amend its Articles of Association, such that the Articles of Association be presented in 2 (two) parts, identified as Part A and Part B, of which Part A, which shall continue to be in effect after the date of listing of the Equity Shares pursuant to the Offer (“**Listing Date**”), shall conform to requirements and directions provided by the SEBI and the Stock Exchanges, and contain such other articles as required under applicable law and shall exclude all the rights provided to the Parties under the SHA which are contained in the extant Articles, and Part B, which shall terminate on and from the Listing Date or

such earlier date as prescribed by SEBI, without any further action from and by the Parties, shall contain the extant articles of association, comprising all rights and obligations of the Parties stipulated under the SHA, as amended by this Agreement. Both Parts A and B shall, unless the context otherwise requires, coexist with each other and in case of a conflict or inconsistency or contradiction or overlap between Part A of the Articles of Association and Part B of the Articles of Association, Part B of the Articles of Association, subject to applicable law, over-ride and prevail over Part A of the Articles of Association until the Listing Date or such earlier date as prescribed by SEBI.

7. TERMINATION OF THE AGREEMENT

7.1 The Parties agree that this Agreement shall automatically terminate and the amendments, consents and waivers provided under this Agreement will cease to be effective, without any further acts of the Parties and without any liabilities or obligations whatsoever on the IPO Long Stop Date. The termination of this Agreement pursuant to this Clause 7.1 shall be without prejudice to the amended definition of 'Permitted Lender' in Clause 2.2, and (ii), Clause 2.12 and 9.1 of this Agreement, which shall survive the termination of this Agreement upon occurrence of the IPO Long Stop Date.

7.2 With respect to any Party, this Agreement shall stand automatically terminated, without any further action or deed required on the part of any other Party, upon such Party ceasing to hold any Equity Shares in the Company, subject to the surviving rights and obligations of such Party which accrue on or prior to the date of such Party ceasing to be a Shareholder.

7.3 In case of termination of this Agreement in accordance with Clause 7.1, all amendments to the SHA and the Articles of Association, under or pursuant to this Agreement (except the amended definition of 'Permitted Lender' in Clause 2.2 (ii), Clause 2.12 above and corresponding provisions in Part B of the Articles of Association and Clause 9.1 of this Agreement), and any other action taken pursuant to this Agreement and all waivers and consents granted in connection with the SHA (in relation to the Offer), shall automatically cease to have effect, and the Parties shall act in accordance with Clause 7 to give effect to the aforesaid.

7.4 This Clause 7 shall survive the termination of this Agreement upon occurrence of the IPO Long Stop Date. The termination of this Agreement shall be without prejudice to the accrued rights and obligation of the Parties hereunder prior to such termination.

7.5 In case of termination of this Agreement in accordance with Clause 7.1, the Parties agree that the provisions of the SHA (as existing prior to the execution of this Agreement, except as amended by way of the amended definition of 'Permitted Lender' in Clause 2.2 and Clause 2.12 of this Agreement), shall: (i) immediately and automatically stand reinstated, with full force and effect, without any further action or deed required on the part of any Party; and (ii) be deemed to have been in force during the period between date of execution of this Agreement and the date of termination of this Agreement, without any break or interruption whatsoever. It is clarified that the Parties shall take all such actions, and do all such things, necessary to ensure that the Parties are placed in the same position and possess the same rights as if this Agreement had never been executed and implemented. To the extent any specific actions cannot be reversed to status quo ante, the Parties will mutually engage in good faith discussions to ensure that, to the fullest extent possible under applicable laws, all of the rights and privileges of the Parties are reinstated to the position they would have been without such actions at the earliest. Each Party severally agrees to take all necessary steps and perform and complete all necessary actions, as may be required, including (i) an amendment to the Articles to reinstate them to form, content and manner reflecting the terms of the SHA prior to the execution of this Agreement; and (ii) making relevant filings and applications (as applicable) with the government authority in relation to the above.

7.6 It is hereby clarified that Clause 2.12 of this Agreement shall not come into force before the IPO Long Stop Date and shall remain in suspension and have no binding effect, including during the validity of any draft red herring prospectus which may be filed by the Company in relation to the QIPO. If the QIPO occurs before the IPO Long Stop Date, Clause 2.12 of this Agreement shall never become effective and Clause 2.11 of this Agreement shall continue to be in effect post-listing of the Equity Shares pursuant to the QIPO, subject to Applicable Law.

8. REPRESENTATIONS AND WARRANTIES

Each Party severally represents, to the other Parties in relation to itself, that:

- 8.1** such Party has the full power and authority to enter into, execute and deliver this Agreement and to perform the transactions contemplated hereby and, if such Party is not a natural Person, such Party is duly incorporated or organized with limited liability and existing under the laws of the jurisdiction of its incorporation or organisation;
- 8.2** the execution and delivery by such Party of this Agreement and the performance by such Party of this Transaction has been duly authorised by all necessary corporate or other action of such Party; and
- 8.3** the due authorisation, execution and delivery hereof by the other Parties, this Agreement constitute the legal, valid and binding obligation of each Party, enforceable against such Party in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting creditors' rights generally.

9. MISCELLANEOUS

- 9.1** The Parties hereby agree that the provisions of Clause 1 (*Definitions and Interpretation*) to the extent not otherwise specified hereunder, Clause 19 (*Governing Law and Jurisdiction*), Clause 18 (Dispute Resolution), Clause 21 (*Miscellaneous*), of the SHA shall apply *mutatis mutandis* to this Agreement.
- 9.2** Notwithstanding anything contained in Clause 9.3 below, in case of any conflict between the provisions of this Agreement and the SHA in respect of matters specifically provided for herein, the provisions of this Agreement shall prevail.
- 9.3** As of and from the date of this Agreement until termination in accordance with Clause 7 hereof, this Agreement forms an integral part of the SHA, and when read with the SHA, contains the whole agreement among the Parties relating to the transactions contemplated by this Agreement read with the SHA, and supersedes all previous agreements between the Parties. Save as agreed in this Agreement, all other terms and conditions of the SHA shall remain unchanged and shall continue to remain in full force and effect and binding on the Parties.
- 9.4** This Agreement shall not be modified or waived except in writing executed by all Parties to this Agreement.
- 9.5** The Parties undertake to each other to execute and perform all such deeds, documents, assurances, acts and things and to exercise all powers and rights available to them, including the convening of all meetings and passing of all resolutions required to ensure that the Shareholders of the Company, the Directors and the Company give effect to the terms of this Agreement.
- 9.6** This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. The delivery of signed counterparts by electronic mail in "portable document format" (.pdf) shall be as effective as signing and delivering the counterpart in person.
- 9.7** The SHA read in conjunction with this Agreement shall constitute the entire understanding and agreement between the Parties with respect to the subject matter hereof.

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This signature page forms an integral part of the Waiver cum Amendment Agreement entered into by and among Anthem Biosciences Limited, Viridity Tone LLP, Ajay Bharadwaj, Ishaan Bharadwaj, Ganesh Sambasivam, K Ravindra Chandrappa, Malay J Barua, Rupesh N Kinekar, Satish Sharma and Portsmouth Technology LLC.

IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED FOR AND ON BEHALF OF ANTHEM BIOSCIENCES LIMITED



Name: Mohammed Gawir Baig

Designation: Chief Finance Officer

This signature page forms an integral part of the Waiver cum Amendment Agreement entered into by and among Anthem Biosciences Limited, Viridity Tone LLP, Ajay Bhardwaj, Ishaan Bhardwaj, Ganesh Sambasivam, K Ravindra Chandrappa, Malay J Barua, Rupesh N Kinekar, Satish Sharma and Portsmouth Technology LLC.

IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED FOR AND ON BEHALF OF VIRIDITY TONE LLP

A handwritten signature in blue ink, appearing to read "Rajagopalan Santhanam", is written over a horizontal line.

Name: Rajagopalan Santhanam

Designation: Authorised Signatory

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IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY AJAY BHARADWAJ



Name: Ajay Bharadwaj

Designation: Chairman, Managing Director and Chief Executive Officer

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IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY ISHAAN BHARDWAJ

A handwritten signature in blue ink, appearing to read "Ishaan Bharadwaj".

Name: Ishaan Bharadwaj

Designation: Vice President

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IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY GANESH SAMBASIVAM

A handwritten signature in blue ink, appearing to read "S. Sambasivam".

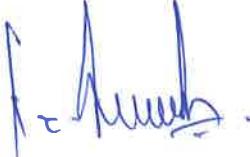
Name: Ganesh Sambasivam

Designation: Executive Director

This signature page forms an integral part of the Waiver cum Amendment Agreement entered into by and among Anthem Biosciences Limited, Viridity Tone LLP, Ajay Bharadwaj, Ishaan Bharadwaj, Ganesh Sambasivam, K Ravindra Chandrappa, Malay J Barua, Rupesh N Kinekar, Satish Sharma and Portsmouth Technology LLC.

IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY K RAVINDRA CHANDRAPPA



Name: K Ravindra Chandrappa
Designation: Executive Director

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IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY MALAY J BARUA



Name: MALAY J BARUA

Designation: Vice President and Head of Operations (Speciality Ingredients)

This signature page forms an integral part of the Waiver cum Amendment Agreement entered into by and among Anthem Biosciences Limited, Viridity Tone LLP, Ajay Bharadwaj, Ishaan Bharadwaj, Ganesh Sambasivam, K Ravindra Chandrappa, Malay J Barua, Rupesh N Kinekar, Satish Sharma and Portsmouth Technology LLC.

IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY RUPESH N KINEKAR



Name: Rupesh N Kinekar

Designation: Vice President – Marketing

This signature page forms an integral part of the Waiver cum Amendment Agreement entered into by and among Anthem Biosciences Limited, Viridity Tone LLP, Ajay Bharadwaj, Ishaan Bharadwaj, Ganesh Sambasivam, K Ravindra Chandrappa, Malay J Barua, Rupesh N Kinekar, Satish Sharma and Portsmouth Technology LLC.

IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY SATISH SHARMA



Name: Satish Sharma

Designation: Vice President- Sales

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IN WITNESS WHEREOF, the Parties have entered into this Waiver cum Amendment Agreement on the date mentioned above.

SIGNED BY PORTSMOUTH TECHNOLOGY LLC



Name: Anthony DelPrete
Designation: Authorized Signatory