



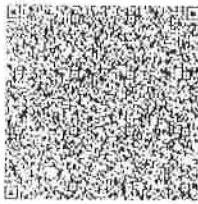
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No. : IN-DL06464035766122V  
Certificate Issued Date : 02-Dec-2023 12:21 PM  
Account Reference : IMPACC (IV)/ dl1103903/ DELHI/ DL-DLH  
Unique Doc. Reference : SUBIN-DL110390377426355564624V  
Purchased by : AWFIS SPACE SOLUTIONS LIMITED  
Description of Document : Article 5 General Agreement  
Property Description : Not Applicable  
Consideration Price (Rs.) : 0  
(Zero)  
First Party : AWFIS SPACE SOLUTIONS LIMITED  
Second Party : PEAK XV PARTNERS INVESTMENTS V AND OTHERS  
Stamp Duty Paid By : AWFIS SPACE SOLUTIONS LIMITED  
Stamp Duty Amount(Rs.) : 500  
(Five Hundred only)



Please verify details below this link

**THIS WAIVER-CUM-AMENDMENT AGREEMENT TO THE RESTATED SHAREHOLDERS' AGREEMENT DATED DECEMBER 12, 2022, AS AMENDED PURSUANT TO THE AMENDMENT AGREEMENT DATED JULY 13, 2023, ADDENDUM DATED DECEMBER 4, 2023 AND ADDENDUM DATED DECEMBER 4, 2023 (TOGETHER, THE "SHAREHOLDERS' AGREEMENT"), IS EXECUTED ON DECEMBER 21, 2023 (THE "AMENDMENT AGREEMENT") AND SHALL BE EFFECTIVE FROM DECEMBER 15, 2023 ("EFFECTIVE DATE").**



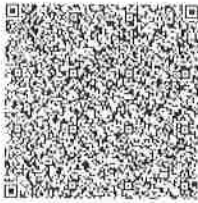
सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No.	: IN-DL06465005859483V
Certificate Issued Date	: 02-Dec-2023 12:23 PM
Account Reference	: IMPACC (IV)/ dl1103903/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL110390377433342291813V
Purchased by	: AWFIS SPACE SOLUTIONS LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: AWFIS SPACE SOLUTIONS LIMITED
Second Party	: PEAK XV PARTNERS INVESTMENTS V AND OTHERS
Stamp Duty Paid By	: AWFIS SPACE SOLUTIONS LIMITED
Stamp Duty Amount(Rs.)	: 200 (Two Hundred only)



Please verify or type below this line

**THIS WAIVER-CUM-AMENDMENT AGREEMENT TO THE RESTATED SHAREHOLDERS' AGREEMENT DATED DECEMBER 12, 2022, AS AMENDED PURSUANT TO THE AMENDMENT AGREEMENT DATED JULY 13, 2023, ADDENDUM DATED DECEMBER 4, 2023 AND ADDENDUM DATED DECEMBER 4, 2023 (TOGETHER, THE "SHAREHOLDERS' AGREEMENT"), IS EXECUTED ON DECEMBER 21, 2023 (THE "AMENDMENT AGREEMENT") AND SHALL BE EFFECTIVE FROM DECEMBER 15, 2023 ("EFFECTIVE DATE")**

**THIS WAIVER-CUM-AMENDMENT AGREEMENT TO THE RESTATED SHAREHOLDERS' AGREEMENT DATED DECEMBER 12, 2022, AS AMENDED PURSUANT TO THE AMENDMENT AGREEMENT DATED JULY 13, 2023, ADDENDUM DATED DECEMBER 4, 2023 AND ADDENDUM DATED DECEMBER 4, 2023 (TOGETHER, THE "SHAREHOLDERS' AGREEMENT"), IS EXECUTED ON DECEMBER 21, 2023 (THE "AMENDMENT AGREEMENT") AND SHALL BE EFFECTIVE FROM DECEMBER 15, 2023 ("EFFECTIVE DATE") AMONGST:**

**Awfis Space Solutions Limited**, a public limited company incorporated and existing under the laws of India and having its registered office at C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi – 110016, India (hereafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns);

**AND**

**Peak XV Partners Investments V (formerly known as SCI Investments V)**, a body corporate established under the Laws of Mauritius, and having its principal office at Apex House, Bank Street, TwentyEight Cybercity, Ebene - 72201, Mauritius (hereinafter referred to as "**Peak XV**" or the "**Existing Investor**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its Affiliates, successors-in-interest and permitted assigns);

**AND**

**Bisque Limited**, a company incorporated and validly existing under the laws of Mauritius and having its registered office at Suite 504, 5th floor, St. James Court, Port Louis, 11328, Mauritius (hereafter referred to as "**Bisque**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, Affiliates and assigns);

**AND**

**Link Investment Trust**, an entity existing under the laws of India and having its registered office at Q-8, Second Floor, Hauz Khas Enclave, New Delhi – 110016 (hereafter referred to as "**Link**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, Affiliates and assigns);

**AND**

**Ashish Kacholia**, an adult Indian citizen, bearing PAN number AADPK0757F and currently residing at B-1701, Beaumonde, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025, India (hereinafter referred to as the "**New Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include his successors and legal heirs);

**AND**

**Amit Ramani**, an adult Indian citizen, bearing PAN number AORPR8131G and currently residing at 3/30, First Floor, West Patel Nagar, New Delhi - 110 008, India (hereafter referred to as the "**Promoter**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors, legal heirs and permitted assigns);

**AND**

**The Persons Listed in Schedule I** (hereinafter referred to collectively as the “**Series F CCCPS Investors**” and individually, as a “**Series F CCCPS Investor**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include their respective successors and legal heirs);

**AND**

**Madhu Jain**, an individual and residing at F122, Model Town, New Delhi - 110 009, India (hereafter referred to as the “**Madhu Jain**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include her successors, legal heirs and permitted assigns);

**AND**

**Ashish Rathi**, an individual and residing at B-1006, Beaumont, Sion Circle, Sion West, Mumbai – 400 022, Maharashtra, India (hereafter referred to as the “**Ashish Rathi**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his successors, legal heirs and permitted assigns);

**AND**

**Samedh Trinity Partners**, a firm constituted under a partnership dated April 5, 2021 and having its registered office / principal place of business at 49, Darshaw Building, Kalbadevi Road, Kalbadevi, Mumbai – 400 002, Maharashtra, India (hereinafter referred to as “**Samedh**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, Affiliates and assigns);

**AND**

**Incipience Dealers LLP**, a company / body corporate incorporated under the laws of Limited Liability Partnership Act, 2008 and having its registered office / principal place of business at 37C, Hindustan Road, Kolkata – 700 029, West Bengal, India (hereinafter referred to as “**Incipience**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest, Affiliates and assigns);

Bisque and Link shall individually be referred to as a “**CC Shareholder**” and jointly as the “**CC Shareholders**”. Peak XV, the CC Shareholders, New Shareholder, and the Series F CCCPS Investors shall individually be referred to as an “**Investor**” and jointly as the “**Investors**”. Madhu Jain, Ashish Rathi, Samedh and Incipience shall individually be referred to as a “**Transferee Shareholder**” and jointly as the “**Transferee Shareholders**”. The Investors, the Transferee Shareholders, the Promoter and the Company shall be individually referred to as a “**Party**” and collectively referred to as the “**Parties**”.

**RECITALS:**

1. The Parties had entered into the Shareholders’ Agreement to record the rights and obligations agreed to amongst them in respect of the management and control of the affairs of the Company and certain rights and obligations, *inter se*, in accordance with the terms and conditions set out in the Shareholders’ Agreement.

2. Pursuant to the resolution passed by the Board of Directors of the Company at their meeting held on December 15, 2023, shareholders' resolution dated December 16, 2023 and subject to receipt of necessary approvals and the market conditions, the Company proposes to undertake an initial public offer of equity shares of face value of ₹ 10 each of the Company (the "**Equity Shares**"), comprising a fresh issue of Equity Shares by the Company ("**Fresh Issue**") and an offer for sale by Peak XV Partners Investment V, Bisque Limited and Link Investment Trust (collectively, the "**Selling Shareholders**" and such offer, "**Offer for Sale**") in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other applicable Law (such initial public offer, the "**IPO**"). Accordingly, the Parties now desire to amend certain previously agreed terms under the Shareholders' Agreement that are required to be amended to facilitate the IPO pursuant to the provisions of the SEBI ICDR Regulations, the Companies Act, 2013 and the rules made thereunder, as amended (the "**Companies Act**"), and other applicable Law and basis the commercial understanding, (a) waive certain rights, obligations and restrictions under the Shareholders' Agreement, (b) provide their respective consent to certain actions under the Shareholders' Agreement in relation to the IPO, and (c) terminate the Shareholders' Agreement (except certain clauses as listed in this Amendment Agreement) with effect from the date of receipt of listing and trading approval from the recognized stock exchanges (i.e., National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", together with NSE, the "**Stock Exchanges**"), and the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the IPO in accordance with the terms hereof, and as more particularly set out herein.
3. In view of the above, Parties have decided to enter into this Amendment Agreement to set out the understanding in respect of the rights and obligations of the Parties.

**NOW THEREFORE IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENT, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:**

## **1. INTERPRETATION**

- 1.1. All capitalized terms used but not defined in this Amendment Agreement shall have the meaning ascribed to such terms in the Shareholders' Agreement.
- 1.2. The terms "hereof", "herein", "hereby", "hereto", and derivative of similar terms refer to this Amendment Agreement or specified sections of this Amendment Agreement, as the case may be.
- 1.3. On and from the Effective Date: (i) references in the Shareholders' Agreement to "this Agreement" shall be construed to include references therein to the Shareholders' Agreement as supplemented and amended by this Amendment Agreement; and (ii) each reference to the Shareholders' Agreement contained in any document shall be construed as a reference to the Shareholders' Agreement as supplemented and amended by this Amendment Agreement.
- 1.4. Clause 1.2. (Interpretation) of the Shareholders' Agreement shall apply *mutatis mutandis* to this Amendment Agreement.

## 2. AMENDMENT

- 2.1. The name of the Party, SCI Investments V, wherever it appears in the SHA, including in the recitals, Schedule I, Schedule VII and Schedule IX in the Shareholders' Agreement shall be replaced with:

*"Peak XV Partners Investments V (formerly known as SCI Investments V)".*

- 2.2. With effect from the Effective Date, the following defined terms shall be replaced as provided below and any such references, wherever it appears in the Shareholders' Agreement, shall be replaced as below:

- "SCI" shall be replaced with "**Peak XV**";
- "SCI Shareholder Group" shall be replaced with "**Peak XV Shareholder Group**";
- "SCI Equity Shares" shall be replaced with "**Peak XV Equity Shares**";
- "SCI Equity Shares Investment Amount" shall be replaced with "**Peak XV Equity Shares Investment Amount**";
- "SCI Series B Investment Amount" shall be replaced with "**Peak XV Series B Investment Amount**";
- "SCI Series C Subscription Amount" shall be replaced with "**Peak XV Series C Subscription Amount**";
- "SCI Series C Subscription Securities" shall be replaced with "**Peak XV Series C Subscription Securities**";
- "SCI Series C1 Investment Amount" shall be replaced with "**Peak XV Series C1 Investment Amount**"; and
- "SCI Series C1 CCCPS" shall be replaced with "**Peak XV Series C1 CCCPS**".

- 2.3. The following definition shall be included in the Clause 1.1 (Definitions and Interpretation):

*"IPO Long Stop Date" shall mean the date which falls 9 (nine) months from the date of filing of the draft red herring prospectus by the Company with the Securities and Exchange Board of India or such later date as may be mutually agreed among the Parties in writing;*

- 2.4. The following definition shall be included in the Clause 1.1 (Definitions and Interpretation):

*"Fully Diluted Basis" shall mean that calculation is to be made assuming that all outstanding Investment Securities (whether or not by their terms then currently convertible, exercisable or exchangeable), whether or not due to the occurrence of an event or otherwise, have been*

*converted, exercised or exchanged into a maximum number of Equity Shares issuable upon such conversion, exercise and exchange, as the case may be, share options, warrants, including but not limited to, any outstanding commitments to issue shares at a future date whether or not due to the occurrence of an event or otherwise and it is clarified that all authorised options under the EDSOP and issuance of Series F1 CCCPS pursuant to conversion of all Series F OCRPS, shall be included for the aforesaid calculation irrespective of whether or not they have been issued, granted, vested, or exercised;”*

- 2.5. Clause 3.3. (a) (Board Composition) of the Shareholders’ Agreement shall be replaced with the following clause:

*“The Board of the Company shall consist of such number of Directors along with the composition, as may be required or permitted under applicable Law.”*

- 2.6. Under Clause 3.3. (Board Composition) of the Shareholders’ Agreement, the following new sub-clause shall be inserted as Clause 3.3. (k) in the Shareholders’ Agreement:

*“Upon consummation of the IPO, subject to applicable Laws and the approval of the Shareholders by way of a special resolution passed on the earlier of: (a) the first general meeting convened after the consummation of the IPO, and (b) before the expiry of 60 days from the consummation of the IPO, the Parties hereby agree that the Company shall undertake to include the following provisions in its Articles of Association:*

*Till such time as the Peak XV Shareholder Group holds at least 5% (five percent) of the Share Capital (on a Fully Diluted Basis), Peak XV shall have the right to nominate 1 (one) Director (“**Existing Investor Director**”) on the Board. It being clarified that upon the Peak XV Shareholder Group ceasing to hold at least 5% (five percent) of the Share Capital (on a Fully Diluted Basis), Peak XV shall not have the right to nominate any Director on the Board.*

*Till such time as the CC Shareholder Group holds at least 5% (five percent) of the Share Capital (on a Fully Diluted Basis), Bisque and Link, collectively shall have the right to nominate 1 (one) Director (“**CC Investor Director**”) on the Board. It being clarified that upon the CC Shareholder Group ceasing to hold at least 5% (five percent) of the Share Capital (on a Fully Diluted Basis), Bisque and Link, collectively shall not have the right to nominate any Director on the Board.*

*Till such time as the New Investor Group holds at least 5% (five percent) of the Share Capital (on a Fully Diluted Basis), New Investor Group shall collectively have the right to nominate 1 (one) Director (“**New Investor Director**”) on the Board. It being clarified that upon the New Investor Group ceasing to hold at least 5% (five percent) of the Share Capital (on a Fully Diluted Basis), the New Investor Group shall not have the right to nominate any Director on the Board.*

*Till such time as the Promoter Shareholder Group holds at least 11% (eleven percent) of the Share Capital (on a Fully Diluted Basis), Amit Ramani shall have the right to nominate 2 (two) Directors (each a “**Promoter Director**”) on the Board, and Amit Ramani shall have the right to nominate 1 (one) Director, as long as the Promoter Shareholder Group holds at least 5% (five percent) of the Share Capital, on a Fully Diluted Basis. Notwithstanding the foregoing, it is agreed that upon the Promoter Shareholder Group ceasing to hold at least 5% (five percent)*

*of the Share Capital (on a Fully Diluted Basis), Amit Ramani shall not have the right to nominate any Director on the Board."*

- 2.7. Clause 8.3. (a) (Qualified IPO) of the Shareholders' Agreement shall be replaced with the following clause:

*"The Promoter and the Company shall make best efforts to consummate an IPO involving all Investment Securities held by the Investors such that the lower end of the price band of the Investment Securities at which the IPO is proposed to be consummated (i.e. the minimum floor price), is not less than ₹ 288.54 ("**Qualified IPO**"), within a period of 18 (eighteen) months from the Series F CCCPS Closing Date ("**Exit Period**")."*

- 2.8. Clause 8.3. (f) (Qualified IPO) of the Shareholders' Agreement shall be replaced with the following clause:

*"The Promoter agrees that, in the event of an IPO, he shall offer such number of his Investment Securities for a lock-in, to the extent of his shareholding in the Company, as may be required to meet the minimum lock-in requirements under and subject to the applicable SEBI regulations and guidelines. Subject to applicable Law, the Investors shall not be required to call themselves, and the Company shall not refer to the Investors as "founder" or "promoter" in the offer documents or filings with the SEBI or any other Governmental Authorities, unless in each case specifically consented to by the given Investor, nor shall the Investors be required to offer any of Investment Securities held by the Investors for any lock-in requirements."*

- 2.9. Clause 9.1. (Right of Inspection) of the Shareholders' Agreement shall be replaced with the following clause:

*"Each of the Investors for as long as they each hold at least 5% (five percent) of the Share Capital of the Company on a Fully Diluted Basis, shall, at all times, by giving a written notice of at least 5 (five) days, be entitled to carry out inspection of site, accounts, documents, records, premises, including leased premises, and equipment, and all other property of the Company during normal working hours through its authorized representatives or agents, subject to execution of confidentiality and non-disclosure agreements with the Company, at their own cost, and the Company shall provide such information, data, documents, evidence as may be required for the purpose of and in the course of such inspection in connection therewith. Each of the Investors (for as long as they each hold at least 5% (five percent) of the Share Capital of the Company on a Fully Diluted Basis) shall be entitled, at their own cost and expense, to consult with the statutory auditors of the Company regarding the financial affairs of the Company. It shall be the responsibility of the Promoter to ensure that the obligations under this Clause 9.1 are given full effect. It is clarified that such rights shall be subject to applicable Law, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015."*

- 2.10. Under Clause 10. (Information Rights) of the Shareholders' Agreement, the following new sub-clause shall be inserted as Clause 10.5. in the Shareholders' Agreement:



*“The Parties covenant that the provisions under Clause 10.1., 10.2., 10.3. and 10.4., shall remain subject to applicable Law, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.”*

- 2.11. Under Clause 19. (Termination) of the Shareholders’ Agreement, the following new sub-clause shall be inserted as Clause 19.5. in the Shareholders’ Agreement:

*“This Agreement shall automatically terminate in respect of each Party, in its entirety, immediately upon receipt of listing and trading approval from the Stock Exchanges and the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the IPO, without any further act or deed, including any corporate actions and without prejudice to any existing or accrued rights or liabilities of any Party under this Agreement prior to the date of such termination.”*

- 2.12. Clause 19.2. (Termination) of the Shareholders’ Agreement shall be replaced with the following clause:

*“The provisions of Clause 3.3. (k), Clause 3.21 (Non-compete), this Clause 19.2 (Termination), Clause 21 (Confidentiality), Clause 22 (Governing Law), Clause 23 (Dispute Resolution) and Clause 25 (Miscellaneous) except for (i) sub-clause 25.8. (Conflict with Articles) and (ii) sub-clause 25.13. (Subsidiary), shall survive the termination of this Agreement.”*

- 2.13. Clause 3.1. (a) (Conversion) under Part A – Terms and Conditions of Issue of Series B CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series B CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series B CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.14. Clause 3.1. (a) (Conversion) under Part B - Terms and Conditions of the Series C CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series C CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series C CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.15. Clause 3.1. (a) (Conversion) under Part C - Terms and Conditions of the Series C1 CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series C1 CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series C1 CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.16. Clause 3.1. (a) (Conversion) under Part D - Terms and Conditions of the Series D CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series D CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series D CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.17. Clause 3.1. (a) (Conversion) under Part E - Terms and Conditions of the Series D1 CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series D1 CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series D1 CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.18. Clause 3.1. (a) (Conversion) under Part F - Terms and Conditions of the Series D2 CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series D2 CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series D2 CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.19. Clause 3.1. (a) (Conversion) under Part G - Terms and Conditions of the Series E CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series E CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series E CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.20. Clause 3.1. (a) (Conversion) under Part H - Terms and Conditions of the Series E1 CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series E1 CCCPS shall be converted into Equity Shares at any time at the option of the holder of the Series E1 CCCPS, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.21. Clause 3.1. (a) (Conversion) under Part I - Terms and Conditions of Series D CCDs of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series D CCD shall be converted into Equity Shares at any time at the option of the holder of the Series D CCD, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.22. Clause 3.1. (a) (Conversion) under Part J - Terms and Conditions of the Series D1 CCDs of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series D1 CCD shall be converted into Equity Shares at any time at the option of the holder of the Series D1 CCD, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.23. Clause 3.1. (a) (Conversion) under Part K - Terms and Conditions of the Series D2 CCDs of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series D2 CCD shall be converted into Equity Shares at any time at the option of the holder of the Series D2 CCD, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

- 2.24. Clause 3.1. (a) (Conversion) under Part L - Terms and Conditions of the Series F CCCPS of Schedule II of the Shareholders’ Agreement shall be replaced with the following clause:

*“Each Series F CCCPS and Series F1 CCCPS shall be converted into Equity Shares at any time at the option of the respective holder, but prior to filing of the red herring prospectus with the relevant registrar of companies pursuant to the IPO.”*

### **3. WAIVERS, SUSPENSIONS AND CONSENTS**

- 3.1. In order to facilitate the IPO in accordance with applicable Law, the Investors and the Promoters hereby agree to waive their respective rights under the following provisions of the Shareholders’ Agreement, to the limited extent of, and in connection with the IPO, with effect from the Effective Date and until the termination of this Amendment Agreement in accordance with Clause 8 (Term and Termination) of this Amendment Agreement, as set out below:

- A. Clause 5 (Pre-Emptive Rights for New Issues of Equity Securities) of the Shareholders’ Agreement, to the extent of issuance of Equity Shares by the Company under the Fresh Issue in the Qualified IPO; and
- B. Clause 7.1. (b) (Restrictions on Transfer) of the Shareholders’ Agreement, to the limited extent of Transfer of Equity Shares by any Investor to a Competitor pursuant to the offer for sale in the Qualified IPO, it being clarified that in no manner shall the ability of the Investors to transfer their Investment Securities as permitted under Clause 7.1(b) be impacted pursuant to this Agreement, including pursuant to a public offering.

- 3.2. Notwithstanding anything contained in the Shareholders’ Agreement including under Clause 21 (Confidentiality), the Parties hereby consent to the disclosure of the contents of the Shareholders’ Agreement and this Amendment Agreement and such other details as may be required to be disclosed in relation to the IPO, to the extent required to comply with the provisions of applicable Laws to the IPO, in the draft red herring prospectus, the red herring prospectus and the prospectus, including any announcements or press releases or the investor presentation in respect thereof, and any other documents to be issued in relation to the IPO or prescribed under applicable Law. The Parties hereby consent to place a copy of the Shareholders’ Agreement and this Amendment Agreement as material contracts and documents for inspection from the date of the red herring prospectus until the date of closing of the IPO to the extent required to comply with the provisions of applicable Law.

### **4. ADOPTION OF NEW ARTICLES**

- 4.1. The Parties hereby acknowledge that in light of the proposed IPO, they have agreed, notwithstanding any provision to the contrary contained in the Amendment Agreement, to the adoption of a new set of articles of association (the “**New Articles**”) by the Company as

annexed in **Annexure A** hereto.

- 4.2. The New Articles would be in two parts of which, the first part, which shall continue to be in effect after the Listing Date, shall conform to the requirements and directions provided by the SEBI and the Stock Exchanges and contain such other articles as required by a public limited company under applicable Law (including the Companies Act, 2013) and shall exclude all Shareholder rights which are contained in the extant Articles of the Company (hereinafter referred to as "**Part A**") and the second part shall contain the extant Articles of the Company which shall comprise of mutually agreed provisions of Shareholder rights in accordance with the terms of the Shareholders' Agreement, as amended by this Amendment Agreement (hereinafter referred to as "**Part B**").
- 4.3. It is further clarified that, in the event of any inconsistency between Part A and Part B, the provisions of Part B shall prevail over Part A. However, Part B will automatically terminate and will cease to have any force and effect on and from the date of receipt of listing and trading approval from the Stock Exchanges and the commencement of trading of the Equity Shares on the Stock Exchanges pursuant to the IPO, without any further action by the Company or by the Shareholders.
- 4.4. The Company further consents to filing / submission of the New Articles with the relevant registrar of companies, SEBI, the Stock Exchanges and any other regulatory authority for the IPO as may be required under the applicable Law.

## **5. REPRESENTATIONS AND WARRANTIES**

Each Party, severally and not jointly, represents that it has the power and authority and is competent to enter into and perform its obligations under this Amendment Agreement, and is not restrained, prevented or inhibited from doing so under any contract or arrangement to which it is party, and this Amendment Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of the Amendment Agreement except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance, and any other laws of general application.

## **6. GOVERNING LAW**

This Amendment Agreement shall be governed and construed in accordance with the laws of India without reference to its conflict of laws principles.

## **7. DISPUTE RESOLUTION**

The provisions of Clause 23 (*Dispute Resolution*) of the Shareholders' Agreement shall apply *mutatis mutandis* to this Amendment Agreement in the event of any dispute arising out of or in connection with this Amendment Agreement including any question regarding its existence, validity or termination.

## **8. TERM AND TERMINATION**

- 8.1. This Amendment Agreement shall become effective and binding on the Parties on and from the Effective Date.
- 8.2. This Amendment Agreement shall stand automatically terminated and the consents, waivers and amendments thereof shall be automatically rescinded and revoked (and shall have no force and effect) without any further action or deed required on the part of any Party, upon earlier of the following: (i) upon the mutual written agreement of all the Parties; or (ii) in the event the consummation of the IPO is not completed on or prior to the IPO Long Stop Date; or (iii) the date on which the Board decides not to undertake the IPO or to withdraw any offer document filed with any regulator in respect of the IPO, including any draft offer document filed with the SEBI. Accordingly, in the event of termination of this Amendment Agreement, the Shareholders' Agreement shall remain valid and subsisting without giving effect to any amendments pursuant to this Amendment Agreement. In case of termination of this Amendment Agreement, the Parties agree that provisions of the Shareholders' Agreement shall (i) be immediately and automatically re-instated to the position as it stood immediately prior to the Effective Date, with full force and effect, without any further action or deed required on the part of any Party; and (ii) shall be deemed to have been continuing during the period from the Effective Date and its date of termination, without any break or interruption whatsoever. 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 Law, all of the rights and privileges of the Parties are reinstated to the position they would have been without such actions. Each Party, severally and not jointly, agrees to take all necessary steps and perform all necessary actions, as may be required and the Company shall take all steps to convene the meetings of the Board and the Shareholders within five (5) business days from the termination of this Amendment Agreement for this purpose.
- 8.3. The Parties unequivocally and irrevocably agree that upon termination of this Amendment Agreement, the corporate and organization structure of the Company (including in relation to the Articles) shall be reinstated to the position as it existed one day prior to the date of this Amendment Agreement and the Parties shall initiate all actions for achieving the same within 10 (ten) working days of the termination of this Amendment Agreement or such other extended date as may be mutually agreed amongst the Parties, subject to compliance with applicable Law.
- 8.4. Notwithstanding anything set out above, the provisions of Clause 6 (*Governing Law*), Clause 7 (*Dispute Resolution*) and this Clause of the Amendment Agreement shall survive any termination of this Amendment Agreement.

## 9. MISCELLANEOUS

- 9.1. The termination of this Amendment Agreement in accordance with Clause 8 (Term and Termination) hereof shall be without prejudice to any accrued rights and obligation of the Parties, prior to such termination.
- 9.2. This Amendment Agreement read with the Shareholders' Agreement constitutes the entire understanding between the Parties hereto in relation to the subject matter hereof. This Amendment Agreement and the Shareholders' Agreement shall be read in conjunction with

each other, provided that, in case of a conflict between the provisions of this Amendment Agreement and the Shareholders' Agreement, this Amendment Agreement shall prevail vis-à-vis the contents mentioned herein.

- 9.3. This Amendment Agreement shall not be modified or waived except in writing executed by all Parties to this Amendment Agreement.
- 9.4. This Amendment Agreement shall form an integral part of the Shareholders' Agreement and all terms and conditions of the Shareholders' Agreement shall continue to remain valid, operative, binding, subsisting, enforceable and in full force and effect, save and except to the extent amended or deleted by this Amendment Agreement.
- 9.5. This Amendment Agreement may be executed by delivery of a Portable Document Format ("PDF") copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF signature page of a signature page to this Amendment Agreement, such Party shall deliver an originally executed signature page at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF.

## **10. COUNTERPARTS**

This Amendment Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

*[Remainder of this page has intentionally been left blank]*

## SCHEDULE I

### Details of the Series F CCCPS Investors

<b>Name</b>	<b>Address</b>
Peak XV Partners Investments V (formerly known as SCI Investments V)	Sanne House, 28 Cybercity, Bank Street, Ebene-72201, Mauritius
Bisque Limited	Suite 504, 5th Floor, St James Court, Port Louis 11328, Mauritius
Link Investment Trust	Q-8, Second Floor, Hauz Khas Enclave, New Delhi – 110016
QRG Investments and Holdings Limited	14/3, Mathura Road Faridabad, Haryana - 121003
Mr. Rajesh Kumar Gupta	4A, Under Hill Lane, Civil Lines, North Delhi, Delhi – 110054
Mr. Rajiv Goel	House No. 4GF1, Ground Floor, ATS One Hamlet, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201304
Mr. Ramesh Kumar Sharma	B-601, Omaxe Forest Spa, Sector 93-B, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201304
VBAP Holdings Private Limited	18, Rabindra Sarani, Poddar Court, Gate No.2, Ground Floor, Kolkata, West Bengal - 700001
Karmav Real Estate Holdings LLP	1, Silver Oak Avenue, Westend Green Farms, Rajokari, New Delhi – 110038
Emerge Capital Opportunity Scheme/Fund Manager	B-802, Naman Midtown, Senapati Bapat Marg, Elphinstone Mumbai, Maharashtra - 400013
Arjun Shanker Bhartia	House No. 2, Amrita Shergil Marg, Lodhi Road, Central Delhi, New Delhi - 110003
Ashutosh Bihani	Mishra Mohalla, Alanpur (Rural), Sawai Madhopur, Rajasthan – 322021

**ANNEXURE A**

**NEW ARTICLES OF ASSOCIATION**

*[Articles to be Appended to the Agreement]*




**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**AWFIS SPACE SOLUTIONS LIMITED:**

*Authorised signatory*

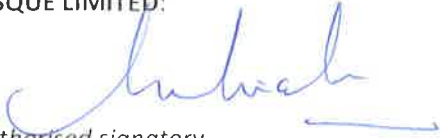
**Name:**

**Designation:**

  
Amit Ramani  
Chairman & Managing Director

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**BISQUE LIMITED:**



*Authorised signatory*

**Name:** Panir Pushpom Soobiah

**Designation:** Director

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**PEAK XV PARTNERS INVESTMENTS V:**



**Name:** Hemant Parsenora  
**Designation:** Director

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**LINK INVESTMENT TRUST**




Authorised signatory

**Name:** Ashley Menezes  
**Designation:** Authorised signatory

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. ASHISH KACHOLIA**



---

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. AMIT RAMANI**



A handwritten signature in blue ink, appearing to read "Amit Ramani", is written over a solid horizontal black line.

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. MADHU JAIN**

A handwritten signature in blue ink, appearing to read "Madhu Jain", is written above a horizontal line.

---

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. ASHISH RATHI**


Ashish Rathi

---



**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**Samedh Trinity Partners**



*Authorised signatory*

**Name: Jinisha Pritesh Chheda**

**Designation: Partner**

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**Incipience Dealers LLP**

*Shivam Jhunjhunwala*

*Authorised signatory*

**Name:** Shivam Jhunjhunwala  
**Designation:** Partner

IN WITNESS WHEREOF, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
QRG INVESTMENTS AND HOLDINGS LIMITED:

**For QRG Investments And Holdings Limited**



Authorised signatory

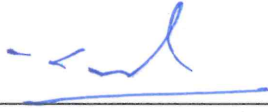
Name: Ramesh Kumar Sharma, Aashi Grover

Designation: Authorised Signatory

[This Signature page forms an integral part of the waiver-cum-amendment agreement to the restated Shareholders' agreement dated December 12, 2022, as amended pursuant to the amendment agreement dated July 13, 2023, addendum dated December 4, 2023 and addendum dated December 4, 2023 (together, the "Shareholders' Agreement"), executed on December 21, 2023. (The "Amendment Agreement") and effective from December 15, 2023 ("Effective date") between Awfis Space Solutions Limited, QRG Investments and Holdings Limited and others.]

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. RAJESH KUMAR GUPTA**

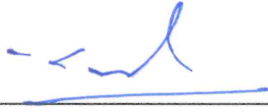


---

[ This signature page forms an integral part of the waiver - cum - amendment agreement to the restated Shareholders' Agreement dated December 12, 2022, as amended pursuant to the amendment agreement dated July 13, 2023, addendum dated December 4, 2023 and addendum dated December 4, 2023 (together, the "shareholders' Agreement"), executed on December 21, 2023. (the "amendment agreement") and effective from December 15, 2023 ("effective date") between Awfis Space Solutions Limited, Mr. Rajesh Kumar Gupta and others.]

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. RAJESH KUMAR GUPTA**

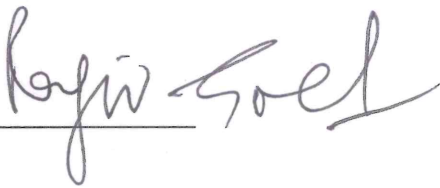


---

[ This signature page forms an integral part of the waiver - cum - amendment agreement to the restated Shareholders' Agreement dated December 12, 2022, as amended pursuant to the amendment agreement dated July 13, 2023, addendum dated December 4, 2023 and addendum dated December 4, 2023 (together, the "shareholders' Agreement"), executed on December 21, 2023. (the "amendment agreement") and effective from December 15, 2023 ("effective date") between Awfis Space Solutions Limited, Mr. Rajesh Kumar Gupta and others.]

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. RAJIV GOEL**

  
\_\_\_\_\_

[This signature page forms an integral part of the waiver-cum-amendment agreement to the restated Shareholders' Agreement dated December 12, 2022, as amended pursuant to the amendment agreement dated July 13, 2023, addendum dated December 4, 2023 and addendum dated December 4, 2023 (together, the "Shareholders' Agreement"), executed on December 21, 2023. (the "amendment agreement") and effective from December 15, 2023 ("effective date") between Awfis Space Solutions Limited, Mr. Rajiv Goel and others.]

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. RAMESH KUMAR SHARMA**



---

[ This signature page forms an integral part of the waiver - cum - amendment agreement to the restated shareholders' Agreement dated December 12, 2022, as amended pursuant to the amendment agreement dated July 13, 2023, addendum dated December 4, 2023 and addendum dated December 4, 2023 (together, the "Shareholders' Agreement"), executed on December 21, 2023. (the "amendment agreement") and effective from December 15, 2023 ("effective date") between Awfis Space Solutions Limited, Mr. Ramesh Kumar Sharma and others ]

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**VBAP HOLDINGS PRIVATE LIMITED:**

A handwritten signature in blue ink, appearing to be 'G. B. ...', written over a horizontal line.

*Authorised signatory*

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

**Designation:** \_\_\_\_\_



**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**KARMAV REAL ESTATE HOLDINGS LLP:**  
For KARMAV REAL ESTATE HOLDINGS LLP



*Authorised signatory*      *Authorised Signatory*  
**Name:** ROBIN SHARMA  
**Designation:** DESIGNATED PARTNER

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered for, and on behalf of,  
**EMERGE CAPITAL OPPORTUNITIES SCHEME:**



Authorised signatory

Name:

SAHIL JAIN

Designation:

FUND MANAGER

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. ARJUN SHANKER BHARTIA**

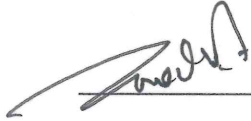


A handwritten signature in black ink, appearing to read 'Arjun', is written above a horizontal line.

---

**IN WITNESS WHEREOF**, this Amendment Agreement has been executed by the Parties or their duly authorised signatories the day and year first above written.

Signed and delivered by **MR. ASHUTOSH BIHANI**



---

[This signature page forms an integral part of the waiver-cum-Amendment agreement to the restated Shareholders' Agreement dated December 12, 2022, as amended pursuant to the amendment agreement dated July 13, 2023, addendum dated December 4, 2023, and addendum dated December 4, 2023 (together, the "Shareholders' Agreement"), executed on December 21, 2023. (the "amendment agreement") and effective from December 15, 2023 ("effective date") between Awfis Space Solutions Limited, Mr. Ashutosh Bihani and others.]