

**DATED 17/04/25**

**(1) ARUN KAR**

**(2) NIDHI KAR**

**(3) CHINTAN PANARA**

**(4) ARUN SUNDARARAJAN**

**[(5) XPERTNEST]**

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## SHAREHOLDER AGREEMENT

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**THIS AGREEMENT** is made the 17 day of APRIL 2025

**BETWEEN:**

- (1) Arun Kar of 167-169, Great Portland Street, 5th Floor, London, England, W1W 5PF ("Shareholder A");
- (2) Nidhi Kar of 167-169, Great Portland Street, 5th Floor, London, England, W1W 5PF ("Shareholder B");
- (3) Chintan Panara of 167-169, Great Portland Street, 5th Floor, London, England, W1W 5PF ("Shareholder C");
- (4) Arun Sundararajan of Kripa, Onslow Crescent, Woking, England, GU22 7AU ("Shareholder D");
- (5) XPERTNEST LTD, a company incorporated in England and Wales under No. 10185772 whose registered office is at 4th Floor Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP (the "Company").]

**WHEREAS:**

- A. At all material times the Company is a private limited company and at the date of this Agreement has an issued share capital of 102000 shares of £1157 each based on the valuation as on April 2025.
- B. At all material times the Shareholders are the registered and beneficial holders of the following number of shares of the Company issued as fully paid:

Shareholder A:	74460; 73%
Shareholder B:	25500; 25%
Shareholder C:	1020; and 1%
Shareholder D:	1020. 1%
- C. The parties to this Agreement have agreed to regulate relations between themselves and the affairs of the Company on the terms and subject to the conditions of this Agreement.

**IT IS AGREED** as follows:

**1. Definitions and Interpretation**

1.1 In this Agreement, unless the context otherwise requires:

<b>"Annual Business Plan"</b>	means, a plan prepared by the directors of the Company, in respect of each Financial Year of the Company, outlining the proposed objectives of the business of the Company, containing cash flow projections and an operating budget for that Financial Year;
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<b>“Articles”</b>	means, the Articles of Association of the Company as may be amended from time to time;
<b>“Auditors”</b>	means, the auditors (as constituted from time to time) of the Company or, if none are appointed the accountants acting for the Company from time to time;
<b>“Board”</b>	means, the board of directors (as constituted from time to time) of the Company;
<b>“Business”</b>	The business of the Company shall be the undertaking of Information technology consultancy activities and such other business as may be determined from time to time by the Board in accordance with this Agreement;
<b>“Business Day”</b>	means, any day (other than Saturday and Sunday) which is not a bank or public holiday, on which ordinary [clearing] banks are open for [their full range of normal] business in 167-169, Great Portland Street, 5th Floor, London, England, W1W 5PF;
<b>“Business Hours”</b>	9:00 am - 6:00 pm;
<b>“Clear days”</b>	in relation to a period of notice, means, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
<b>“Company”</b>	XPERTNEST LTD, a company incorporated in England and Wales under No. 10185772 whose registered office is at 4th Floor Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP;
<b>“Confidential Information”</b>	means, in relation to each party to this Agreement (“the Recipient”) any information which is disclosed to that party by another party (“the Informant”) pursuant to or in connection with this Agreement, whether orally or in writing or any other medium, and whether the information is expressly stated to be confidential or marked as such, provided that such information shall not include any information that is in the public domain other than by the breach of the confidentiality obligations contained in this Agreement;
<b>“Financial Year”</b>	means, the financial year of the company determined in accordance with section 390 of the Companies Act 2006;

<b>“Ordinary Shares”</b>	means, ordinary shares of 1 each in the capital of the Company;
<b>“Reserved Matters”</b>	means, any matter referred to in Clause 13;
<b>“Service Agreements”</b>	means, the service agreements in the agreed terms between the Company and each of the directors and Arun Kar;
<b>“Shares”</b>	means, Ordinary Shares;
<b>“Shareholders”</b>	means, Shareholder A, Shareholder B, Shareholder C and Shareholder D and any person to whom they may transfer their respective Shares pursuant to the Articles and this Agreement;
<b>“Share Transfer Provisions”</b>	means, the provisions of the Articles relating to the transfer of Shares and expressions defined in those provisions have the same meaning in this Agreement; and
<b>“Year”</b>	means, each period of 365 (or in the case of a leap year, 366) days beginning on 1st of April and any anniversary of that date during the continuance of this Agreement and Yearly has the corresponding meaning.

- 1.2 Unless the context requires otherwise, each reference in this Agreement to:
- 1.2.1 “writing”, and any cognate expression, includes a reference to any communication effected by telex, facsimile transmission, email or similar means;
  - 1.2.2 a statute or a provision of a statute is a reference to that statute or provision as amended or re-enacted at the relevant time;
  - 1.2.3 “this Agreement” or to any other agreement or document referred to in this Agreement means this Agreement or such other agreement or document as amended, varied, supplemented, modified or novated from time to time and includes the Schedules; and
  - 1.2.4 Clauses and Schedules are references to Clauses and Schedules of and to this Agreement and references to Sub-clauses and Paragraphs are, unless otherwise stated, references to Sub-clauses or Paragraphs of the Clauses or Schedules in which the reference appears.
- 1.3 In this Agreement:
- 1.3.1 all agreements on the part of any of the parties to the Agreement which comprise more than one person or entity shall be joint and several;
  - 1.3.2 any reference to the parties includes a reference to their respective personal representatives, heirs, successors in title and permitted assignees;
  - 1.3.3 any reference to a person includes any body corporate, unincorporated association, partnership or any other legal entity;

1.3.4 words importing the singular include the plural and vice versa; and

1.3.5 words importing any gender include any other gender.

1.4 The headings in this Agreement are for convenience only and shall not affect its interpretation.

## 2. **[Administration]**

Unless otherwise agreed by the Board:

2.1 **[the secretary of the Company shall be N/A;]**

2.2 the registered office of the Company shall be 4th Floor Radius House, 51 Clarendon Road, Watford, Hertfordshire, WD17 1HP;

2.3 the Auditors of the Company shall be Moore Kingston Smith LLP;

2.4 the accounting reference date of the Company shall be 01 June - 31 May in each Year; and

2.5 the Company's bankers shall be HSBC.]

## 3. **Representations and warranties**

Each of the Shareholders represents and warrants to each of the others that it has taken all necessary other actions to enable him validly to accept and perform the obligations required under the terms of this Agreement and that performance of the provisions of this Agreement will not result in a breach of or constitute a default under any agreement or other contractual restriction binding upon him.

## 4. **Finance**

4.1 No Shareholder shall be obliged to subscribe for any shares or to provide any further funding to the Company save for Shares agreed to be subscribed for and funding agreed pursuant to the terms of this Agreement.

4.2 Any finance required by the Company will be borrowed by way of bank facility from the Company's bankers or from other normal market sources upon terms agreed in writing by all the Shareholders.

4.3 To the extent that such financing provided for in Sub-clause 4.2 is not possible or is not available on terms acceptable to all the Shareholders for whatever reason, any funds advanced to the Company by any Shareholder shall be in the form of a loan under the terms and conditions contained in Schedule 1.

4.4 If any finance required by the Company is to be raised by the issue of loan notes or debentures, then the loan notes and/or debentures shall be offered to the Shareholders pro rata to their existing holdings from time to time.

4.5 Any guarantees or indemnities given by the Shareholders in respect of the obligations of the Company shall be agreed to be given by all the Shareholders and shall be given jointly and severally by each Shareholder.

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- 4.6 Any cash and surplus funds from time to time held by the Company shall be placed on deposit at the best rates obtainable and with institutions approved by the Board.

## 5. Financial Information

The Shareholders shall procure that the Company:

- 5.1 maintains adequate accounting, financial and other records relating to the conduct of its business; and
- 5.2 permits all directors of the Company to have full access to the financial and accounting records of the Company upon reasonable notice during Business Hours.

## 6. Issue of Shares

- 6.1 If the Company wishes to issue additional Shares [for cash] the parties shall procure that it shall give notice to each Shareholder stating the number of Shares to be issued and the price per Share to be subscribed for (the "Company's Notice").
- 6.2 Each Shareholder shall have the option but not the obligation to subscribe at the price set forth in the Company's Notice for that proportion of the Shares proposed to be issued which the number of Shares held by him bears to the total issued shares at the time the Company gives its notice. This option may be exercised by notice to the Company given at any time within 21 days following the Company's Notice accompanied by payment in full for the Shares to be subscribed for.
- 6.3 Any Shares referred to in the Company's Notice with respect to which Shareholders do not exercise their options may be issued by the Company in the manner stated in the Company's Notice provided such sale is completed within 30 days after the after the expiry of the option period specified in Sub-Clause 6.2 above.

## 7. Transfer of Shares

- 7.1 No Shareholder shall sell, transfer, mortgage, charge, encumber or otherwise dispose of any Share or any interest therein except in accordance with the provisions of this Clause 7.
- 7.2 A Shareholder may transfer his Shares to any other person provided that:
- 7.2.1 the transfer is made in accordance with the Share Transfer Provisions;
- 7.2.2 the Seller shall first make a written offer ("the Seller's Notice") stating his wish to make such a transfer, the consideration price per share and the name and address of the proposed transferee to all of the remaining Shareholders who shall have the irrevocable and exclusive option but not the obligation to purchase that proportion of the Shares proposed to be transferred which the number of Shares held by him bears to the total issued share capital at the time the Seller's Notice is issued for the consideration per share and upon the terms specified in the Seller's Notice. This option may be exercised by notice to the Seller given at any time within 30 days following the Seller's Notice accompanied by payment in full for the Shares to be taken up;

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- 7.2.3 any Shares referred to in the Seller's Notice with respect to which the remaining Shareholders do not exercise their options may be transferred by the Seller in the manner stated in the Seller's Notice provided such sale is completed within 60 days after the after the expiry of the option period specified in Sub-Clause 7.2.2 above; and
- 7.2.4 except in the case of a transfer from one Shareholder to another, the proposed transferee has executed a deed of adherence to this Agreement whereby the proposed transferee agrees to be bound by all the applicable provisions of this Agreement as if he were a party hereto.
- 7.3 The Board shall approve for registration any transfer of Shares which complies with the provisions of this Clause 7, and decline to approve for registration any other transfer of Shares.
- 7.4 [In the event of any of the circumstances referred to in Sub-clause 7.5 below occurring in relation to a Shareholder, that Shareholder shall be deemed to have given (and the other Shareholders shall be deemed to have received) a Seller's Notice in due form on the day preceding such event in respect of the Shares held by him. The other Shareholders shall have the irrevocable option but not the obligation to purchase any or all of the offered Shares for the price per share determined in accordance with Clause 8 below, terms to be for cash against delivery of the executed transfer and relative certificate[s].
- 7.5 The circumstances referred to in Clause 7.4 above are:
- 7.5.1 If, being a company, a Shareholder owning equal to or more than 50% of the Company's issued share capital at that time, goes into liquidation whether compulsory or voluntary (except for the purposes of a *bona fide* reconstruction or amalgamation with the consent of all the other Shareholders, such consent not to be unreasonably withheld,) or has an administrator, receiver, administrative receiver or manager appointed over any part of its assets or undertakings;
- 7.5.2 [if, being an individual, the Shareholder dies;]
- 7.5.3 in the event of a stop order being made against the Shares in the Company held by any Shareholder;
- 7.5.4 if any Shareholder commits any [material] breach of any of his obligations under this Agreement and fails to remedy such a breach (if capable of remedy) within 30 days after being given notice by the other Shareholders so to do;
- 7.5.5 if any Shareholder who is also an employee of the Company retires from his position.]

## 8. [Valuation of Shares

The sale and purchase price per share to be transferred under Clause 7.4 above shall be such sum as the Auditors shall certify to be, in their opinion, the fair value of such Shares as between a willing buyer and a willing seller, contracting at arm's length terms as at the date of the notice exercising such option but without taking into account that such Shares represent a minority interest in the Company.]

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## 9. The Board

### 9.1 Unless otherwise agreed by the Board:

9.1.1 the directors of the Company shall be as listed in Schedule 2; and

9.1.2 the chairman of the Board shall be Arun Kar.

9.2 Any question arising at any meeting of the Board, other than Reserved Matters, shall be decided by a majority of votes of the directors present.

9.3 The Board will also be entitled to resolve matters by written resolution of all the directors and may establish committees in accordance with the Articles.

9.4 Meetings of the Board shall take place at such time or times as may be required or as requested by any of the directors but not in any event at intervals of more than 3 months calculated from the date hereof. Unless otherwise agreed in writing by all the directors, at least 7 Clear Days' notice in writing shall be given of each meeting of the Board. Such notice shall specify in as great a detail as is practicable the business to be considered at the meeting and, unless all the directors (or their duly appointed alternates) agree otherwise, no matters shall be resolved at any meeting of the Board except those specified in the notice of the meeting. [Directors may attend meetings of the Board by any means authorised by the Articles.]

9.5 The quorum necessary to constitute a meeting of the Board shall be two directors present in person (or their alternates). If a quorum is not present within thirty minutes (or such longer time as the Chairman of the Board may allow) of the time appointed for a meeting of the Board, the meeting shall be adjourned to the same time and place on the seventh day following the original meeting. If at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting (unless otherwise agreed by directors representing at least three quarters of their number) the adjourned meeting shall be dissolved.

## 10. Shareholder Meetings

10.1 Any question arising at any Shareholder meeting shall be decided in accordance with the Articles. The Shareholders will be entitled to resolve matters by written resolution of all the Shareholders eligible to vote on such resolution to be proposed.

10.2 All votes of the Shareholders shall be determined by a show of hands of those Shareholders present and entitled to vote on the resolution, unless a poll vote is requested. A poll vote may be demanded by:

10.2.1 the chairman of the Shareholders from time to time;

10.2.2 at least two Shareholders entitled to vote on the resolution;

10.2.3 Shareholders holding not less than one tenth of the issued share capital carrying rights to vote on all or substantially all Shareholder resolutions.

10.3 Shareholder meetings shall take place at such time or times as may be required or as requested by any of the directors or Shareholders. Unless otherwise agreed in

#### Address (The UK)

167-169, 5<sup>th</sup> Floor  
Great Portland St,  
London,  
W1W 5PF

4th floor, Radius house,  
51 Clarendon Road,  
Watford, Hertfordshire,  
WD17 1HP

#### Other Locations

**India** **UAE**  
Ahmedabad Dubai



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writing by all the Shareholders, at least 14 Clear Days' notice in writing shall be given to all the Shareholders entitled to attend and vote at the Shareholder meeting. Such notice shall specify in as great a detail as is practicable the business to be considered at the meeting. [This provision is subject to Sub-clause 10.4 below.

- 10.4 The Company shall hold an annual general meeting Yearly and in any event not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next. Unless otherwise agreed in writing by all the Shareholders, at least 21 Clear Days' notice in writing shall be given to all the Shareholders entitled to attend and vote at the annual general meeting. Such notice shall specify in as great a detail as is practicable the business to be considered at the meeting.]
- 10.5 The quorum necessary to constitute a Shareholder meeting shall be as set out in section 318 Companies Act 2006. If a quorum is not present within thirty minutes of the time appointed for a Shareholder meeting, the meeting shall be adjourned to the same time and place on the seventh day following the original meeting. If at the adjourned meeting a quorum is not present within thirty minutes from the time appointed for the meeting the adjourned meeting shall be dissolved.

## 11. Company Communications

The Shareholders shall give their consent to the use by the Company of electronic communications when communicating with the Shareholders, such use to be at the sole discretion of the Company.

## 12. Management

- 12.1 The directors shall be responsible for the day to day administration and management of the affairs of the Company within the terms of the Annual Business Plan. The directors will perform such duties as may be delegated to them by the Board subject to their obligation to comply with all decisions and directions of the Board. The directors shall be required to report to the Board with such frequency and in such manner as may be required by the Board.
- 12.2 The directors shall cause to be prepared for approval by the Board an Annual Business Plan in respect of each Financial Year of the Company outlining the proposed objectives of the business of the Company and containing cash flow projections and an operating budget for that Financial Year. The directors shall, not later than 60 days before the beginning of each Financial Year of the Company, consider the Annual Business Plan for the following Financial Year and deliver the same to the Board together with such other information as the Board may request for the purpose of evaluating the Annual Business Plan. The Annual Business Plan for the first Financial Year shall be in the form adopted by the Board on the date hereof.
- 12.3 The directors shall be responsible for preparing periodic management accounts in respect of consecutive periods of not more than three months containing such financial statements and reports as may be required by the Board and such management accounts shall be delivered to all Shareholders and all members of the Board within 30 days after the end of the relevant period.

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- 12.4 [Certain of the Shareholders wish to be eligible for relief under the Enterprise Investment Scheme and for Reinvestment/Rollover Relief in respect of their investment in Ordinary Shares and accordingly the Board will endeavour, in so far as it is commercially reasonable and having regard to the best interests of the Company, to conduct the business activities of the Company in a manner consistent with the Company's status as a qualifying company for the purpose of relief under the Enterprise Investment Scheme and Reinvestment/Rollover Relief. The Board will cooperate with Shareholders whose shares are eligible for the reliefs referred to above and will assist in providing whatever returns and certificates may reasonably be required to facilitate the Shareholders' claims for such relief.]

### 13. Reserved Matters

- 13.1 The Shareholders shall procure that save as contemplated by this Agreement the Company shall not without either passing a unanimous resolution at a Shareholder meeting or obtaining the prior written consent of all of the Shareholders:
- 13.1.1 alter its [Memorandum or] Articles of Association;
  - 13.1.2 subject to clause 15 below, pass any resolution for the winding up or liquidation of the Company;
  - 13.1.3 pass any resolution for the re-registration of the Company as a public company;
  - 13.1.4 create or grant any debenture, mortgage or charge (whether fixed or floating) or any other security over the whole or any part of its assets;
  - 13.1.5 lend, advance monies to or guarantee the indebtedness of any person, firm or corporation;
  - 13.1.6 change the nature or scope of its business or undertake any business other than that of the Business;
  - 13.1.7 instigate any litigation save in respect of the debts owing to it in the ordinary course of business; or
  - 13.1.8 have as its accounting period any period other than a period of 12 months and have as the date of the end of any accounting period any date other than 31 May.
- 13.2 The Shareholders shall procure that save as contemplated by this Agreement the Company shall not without either passing a special resolution approving the action at a Shareholder meeting or obtaining the prior written consent of 75% of the holders of shares representing not less than 75% of the total voting rights of eligible Shareholders:
- 13.2.1 appoint or remove any director of the Company;
  - 13.2.2 other than in the normal course of business transfer or otherwise dispose of or procure such transfer or disposition of the whole or any substantial part of the assets or undertaking of the Company whether by one transaction or a series of transactions;

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- 13.2.3 acquire any new capital asset, undertaking or enter into any material long term contract, significant capital commitment or investment with a value in excess of £150,000 save in respect of machinery, plant and equipment reasonably required in the ordinary course of the business of the Company [in respect of which the Shareholders have a previously agreed policy];
- 13.2.4 purchase or sell, take or let on lease or tenancy or otherwise acquire or dispose of any real property or any estate or interest;
- 13.2.5 engage any person as employee or consultant or agent for a remuneration of more than £80,000 per annum or increase or agree to increase by more than £10,000 per annum the remuneration payable to any of its directors, officers, employees, consultants or agents;
- 13.2.6 acquire or dispose of any shares, debentures, debenture stock or other securities in any other company;
- 13.2.7 allow the aggregate of the amounts borrowed and raised by the Company to exceed £5,000,000; and
- 13.2.8 in respect of any accounting period of the Company pay or distribute any amount to the Shareholders in any capacity by way of dividend, bonus or other distribution of a similar kind save in respect of the Service Agreements in force at that date.

#### 14. Dividend Policy

A minimum of 30% of the distributable profits (as defined in Section 736 of the Companies Act 2006) of the Company in each Financial Year of the Company derived from the audited accounts of the Company for such period will be distributed as dividends to the Shareholders not later than 3 months after delivery of the relevant accounts to the directors of the Company for approval and the Shareholders shall exercise their respective rights and powers as members of the Company to procure that the same is done.

#### 15. Winding Up

- 15.1 If at any time an obligation to wind up the Company arises the Shareholders shall immediately take all necessary steps to secure the timely winding up of the Company. The Shareholders shall cast all necessary votes at a General Meeting of the Company and shall cause the directors of the Company nominated by them to cast all necessary votes at a board meeting to approve the winding up of the Company, in addition to any other steps which are required to secure the winding up of the Company.
- 15.2 The Shareholders shall ensure that the liquidator is a properly licensed insolvency practitioner agreeable to all Shareholders. If the Shareholders are unable to come to an agreement the Company's Auditors shall appoint the liquidator.
- 15.3 In order to recover the fullest amount that may be available from the Company in its winding up the Shareholders shall prove to the maximum extent permitted by law all sums due or set to fall due to them from the Company and in doing so may avail themselves of any right of set-off or other act or mechanism that may be available to

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them.

## 16. Confidentiality

- 16.1 The Recipient undertakes with the Informant that except as authorised in writing by the Informant, he or she shall, at all times during the continuance of this Agreement and within 5 after its termination:
- 16.1.1 use his or her best endeavours to keep confidential all Confidential Information;
  - 16.1.2 not disclose any Confidential Information to any other person except its current or bona fide employees, bankers, lenders, partners, accountants, legal and other professional advisers, in each case only where such persons or entities are under appropriate confidentiality obligations, or to any person, body or entity to whom any party is required to disclose the Confidential Information by law;
  - 16.1.3 not use any Confidential Information for any purpose otherwise than as contemplated by and subject to the terms of this Agreement;
  - 16.1.4 not make any copies of, record in any way or part with possession of any Confidential Information; and
  - 16.1.5 ensure that none of his or her agents or advisors does any act which, if done by that party would be in breach of the provisions of Sub-clauses 16.1.1 to 16.1.4 above.
- 16.2 The provisions of this Clause 16 shall continue in force in accordance with its terms, notwithstanding the termination of this Agreement for any reason.

## 17. Non Competition and Non Solicitation

Each Shareholder undertakes with the others that he shall not during this Agreement or:

- 17.1 for a period of 12 month[s] after his ceasing to be a Shareholder in the Company (alone, jointly with or as manager or agent for any person) directly or indirectly carry on or be engaged in any business whose Business is alike to that of the Company within the UK, India, and the Middle East;
- 17.2 for a period of 12 month[s] after his ceasing to be a Shareholder in the Company either on his own account or for any other person employ, solicit, interfere with or endeavour to entice away from the Company any person or business who is then or was in the 12 month[s] preceding such termination a client of the Company;
- 17.3 for a period of 12 month[s] after his ceasing to be a Shareholder in the Company either on his own account or for any other person employ, solicit, interfere with or endeavour to entice away from the Company any person who is then or was in the 12 month[s] preceding such termination an employee of the Company.

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## 18. Conflict with the Articles

Insofar as any provision of this Agreement shall conflict with any provisions of the Articles the provisions of this Agreement shall prevail. If any Shareholder shall so require the Shareholders shall procure that the Articles are amended to agree with the provisions hereof.

## 19. Duration

This Agreement shall continue in full force and shall bind each of the Shareholders for so long as he shall be the beneficial owner and/or registered member in respect of any Shares in the Company until the date of commencement of the Company's winding up.

## 20. Notices and Service

20.1 All notices to be given under this Agreement shall be in writing and shall either be delivered personally or sent by first class or airmail prepaid post or by telex, cable, facsimile transmission or email and shall be deemed duly served:

20.1.1 in the case of a notice delivered personally, at the time of delivery;

20.1.2 in the case of a notice sent inland by first class prepaid post, 2 clear Business Days after the date of dispatch;

20.1.3 in the case of a notice sent overseas by airmail, 7 Business Days (being Business Days in the place to which the notice is dispatched) after the date of dispatch; and

20.1.4 in the case of telex, cable, facsimile transmission or email, if sent during normal Business Hours then at the time of transmission and if sent outside normal Business Hours then on the next following Business Day provided (in each case) that a confirmatory copy is sent by first class prepaid post or by hand by the end of the next Business Day.

20.2 Any notice to a Shareholder shall be sent to the address of such Shareholder as set forth in the books of the Company or to such other address as such Shareholder may have designated pursuant to this Clause.

20.3 [Any notice to the Company shall be sent to the registered offices of the Company or to such other address as the Company may have designated pursuant to this Clause.]

## 21. No Partnership or Agency

21.1 This Agreement shall not be construed so as to create a partnership or joint venture between any of the parties.

21.2 Nothing in the Agreement shall be construed so as to constitute any of the parties the agent of another.

## 22. No Waiver

No failure or delay by either party in exercising any of its rights under this Agreement shall be deemed to be a waiver of that right, and no waiver by either party of a breach of any

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provision of this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision.

## 23. Severance

If any provision of this Agreement is held by any court or other competent authority to be invalid or unenforceable in whole or in part, this Agreement shall continue to be valid as to its other provisions and the remainder of the affected provision.

## 24. Entire Agreement

24.1 This Agreement contains the entire agreement between the parties and supersedes and replaces all previous agreements and understandings between the parties.

24.2 Each party acknowledges that, in entering into this Agreement, it is not relying on any representation, warranty, pre-contractual statement or other provision except as expressly provided in this Agreement.

24.3 Without limiting the generality of the foregoing, neither party shall have any remedy in respect of any untrue statement made to him upon which he may have relied in entering into the Agreement, and a party's only remedy is for breach of contract. However, nothing in this Agreement purports to exclude liability for any fraudulent statement or act.

## 25. Non – Assignment

This Agreement is personal to the parties and neither party may assign, mortgage, [or] charge (otherwise than by floating charge) [or sub-license] any of its rights hereunder, or sub-contract or otherwise delegate any of its obligations hereunder, except in accordance with the terms of this Agreement.

## 26. Further Assurance

Each party shall from time to time (both during the continuance of this Agreement and after its termination) do all such acts and execute all such documents as may be reasonably necessary in order to give effect to the provisions of this Agreement.

## 27. Costs

The costs and expenses (including professional, legal and accountancy expenses) of the preparation, negotiation and execution of this Agreement and associated documentation shall be borne by the Company.

## 28. Applicable Law and Jurisdiction

28.1 This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

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28.2 The parties agree to submit to the [exclusive] [non-exclusive] jurisdiction of the courts of England and Wales.

**This Agreement** has been entered into on the date stated at the start of it.

SIGNED by



ARUN KAR

SIGNED by



NIDHI KAR

SIGNED by



CHINTAN PANARA



SIGNED by



ARUN SUNDARARAJAN

SIGNED by



ARUN KAR

for and on behalf of XPERTNEST LTD Limited

**Address (The UK)**

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## SCHEDULE 1

### Directors of the Company

ARUN KAR

NIDHI KAR

CHINTAN PANARA

ARUN SUNDARARAJAN