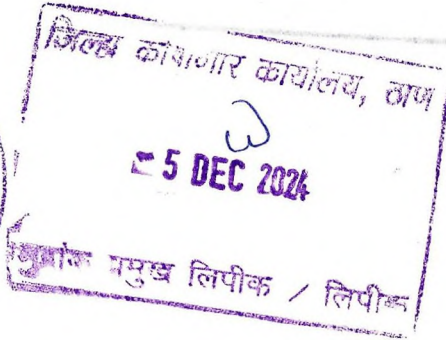




महाराष्ट्र MAHARASHTRA

2024

CV 228974



THIS STAMP PAPER FORMS AN INTEGRAL PART OF SECOND AMENDMENT AGREEMENT DATED DECEMBER 25, 2024 TO THE SHAREHOLDERS' AGREEMENT DATED APRIL 11, 2019 BY and AMONG VIPUL NATHALAL PAREKH, KAKSHA VIPUL PAREKH, YASH VIPUL PAREKH, d TERRA ENTERPRISES, SÀRL, PAREKH FAMILY TRUST AND GEM AROMATICS LIMITED.

जोडपत्र - २

मुद्रांक विक्री नोंदवही अनुक्रमांक ६६३३१८ दिनांक

23 DEC 2024

दस्ताचा प्रकार

दस्त नोंदणी करणार आहेत का ? :- होय/नाही

मेळकतीचे थोडक्यात वर्णन

मुद्रांक विकत देणाऱ्याचे नांव GEM AROMATICS LIMITED

हस्ते असल्यास त्यांचे नांव, बत्ता AV410, Kailash Complex

सही Pawai Vikhroli Link Road,

Vikhroli (W), Mumbai - 400079

दुसऱ्या पक्षकाराचे नांव

मुद्रांक शुल्क रक्कम

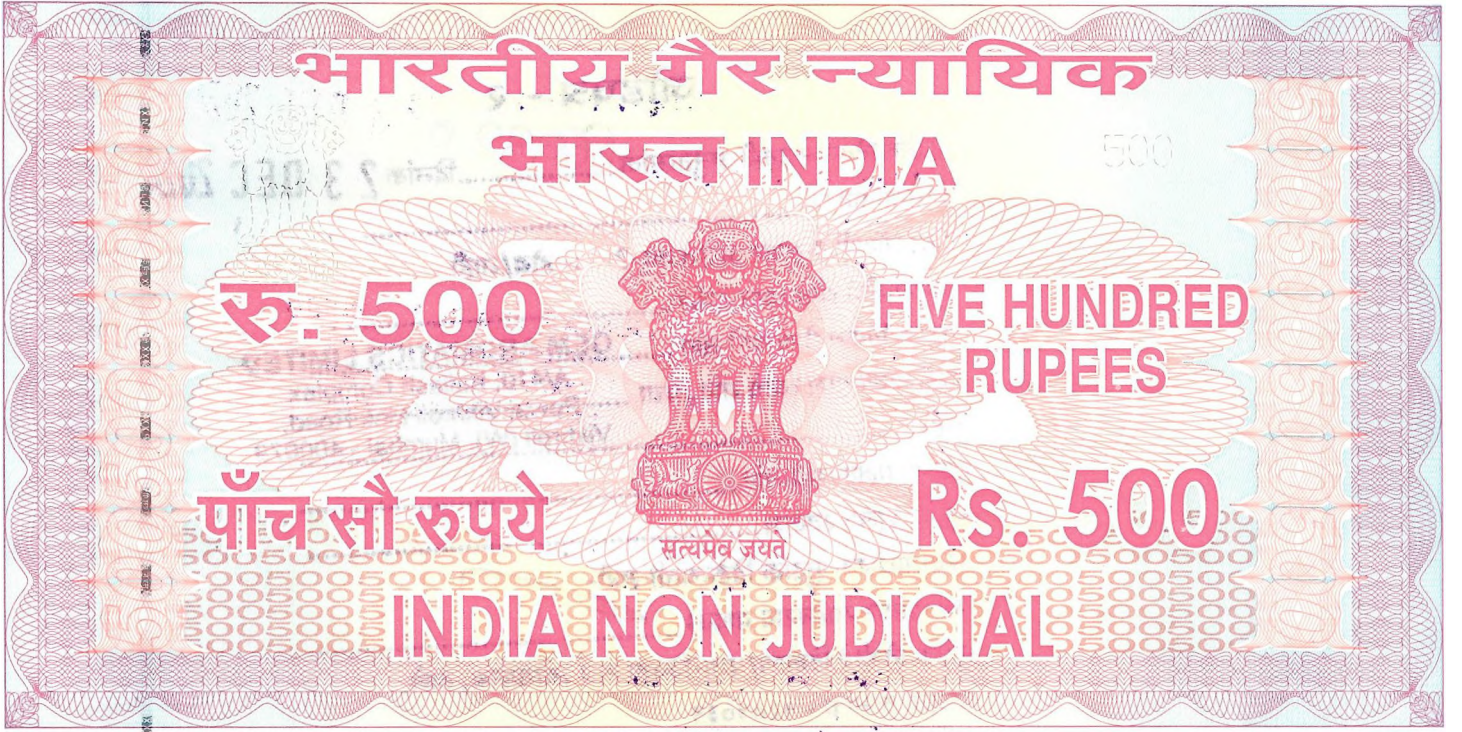
गरवानाधारक मुद्रांक विक्रेत्याची सही-

श्री. शंकर साहेबराव यादव)

मुद्रांक विक्रीचे ठिकाण/बत्ता-जिल्हा सत्र न्यायालय, ठाणे.

रवाना क्रमांक - १२०१०२१

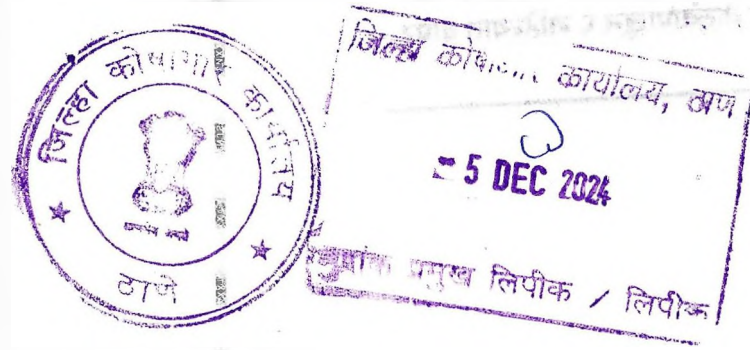
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच
कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात वापर
बंधनकारक आहे.



महाराष्ट्र MAHARASHTRA

2024

CV 228972



THIS STAMP PAPER FORMS AN INTEGRAL PART OF SECOND AMENDMENT AGREEMENT DATED DECEMBER 25, 2024 TO THE SHAREHOLDERS' AGREEMENT DATED APRIL 11, 2019 BY and AMONG VIPUL NATHALAL PAREKH, KAKSHA VIPUL PAREKH, YASH VIPUL PAREKH, d TERRA ENTERPRISES, SARL, PAREKH FAMILY TRUST AND GEM AROMATICS LIMITED.

जोडपत्र - २

मुद्रांक वेळी नोंदवही अनुक्रमांक ६६६३२० दिनांक 23 DEC 2024

उरताका पत्ता

उरत नोंदणी करणार आहेत का ? :- होय/नाही

मोठ्याकडीचे सोडक्यात दर्शन

मुद्रांक विक्रेता गेयाच्यावे नांव **GEM AROMATICS LIMITED**

A/410, Kailash Complex

दस्तऐवज ठेवण्याचे नांव (पत्ता) Powai-Vikhroli Link Road,

सही Vikhroli (W), Mumbai - 400079

दुसऱ्या पक्षकाराचे नांव

मुद्रांक शुल्क रक्कम

प्रवासाधारक मुद्रांक विक्रेत्याची सही-

श्री. शंकर साहेबराव यादव)

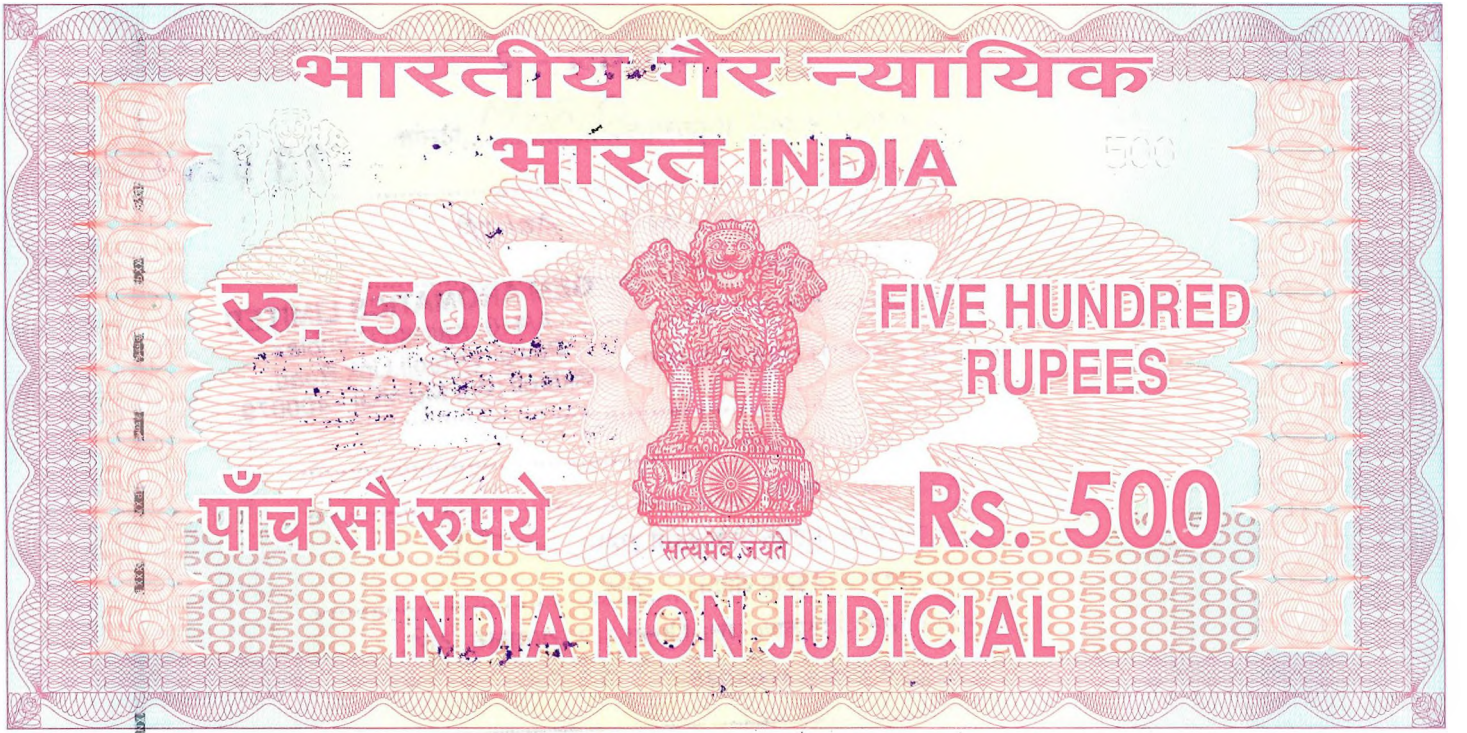
मुद्रांक वेळीचे ठिकाण/पत्ता-जिल्हा सत्र न्यायालय, ठाणे.

रजिस्ट्रार क्रमांक - 9209039

त्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्या

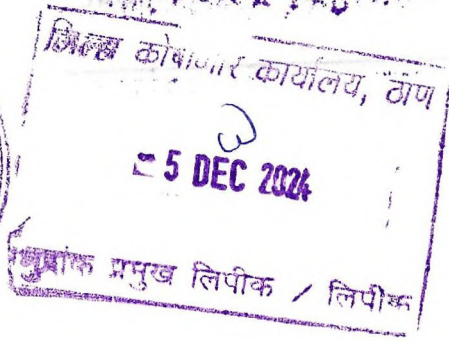
कारणासाठी मुद्रांक खरेदी केल्यापासून ६ महिन्यात बाप

तयार करणे आहे.



महाराष्ट्र MAHARASHTRA 2024

CV 228973



THIS STAMP PAPER FORMS AN INTEGRAL PART OF SECOND AMENDMENT AGREEMENT DATED DECEMBER 25, 2024 TO THE SHAREHOLDERS' AGREEMENT DATED APRIL 11, 2019 BY and AMONG VIPUL NATHALAL PAREKH, KAKSHA VIPUL PAREKH, YASH VIPUL PAREKH, d TERRA ENTERPRISES, SÄRL, PAREKH FAMILY TRUST AND GEM AROMATICS LIMITED.

जोडपत्र - २

मुद्रांक दिवशी संदर्भित अनुक्रमांक ६६७३१९ दिनांक

23 DEC 2024

करतक पत्र

मुद्रांक दिवशी करणार आहेत का ? :- होय/नाही

मुद्रांक दिवशी कोठ्यात वर्णन

GEM AROMATICS LIMITED

मुद्रांक दिवशी कोठ्यात वर्णन

A/410; Kallash Complex

मुद्रांक दिवशी कोठ्यात वर्णन

Powai Vikhroli Link Road,

सही

Vikhroli (W), Mumbai - 400079

मुद्रांक दिवशी कोठ्यात वर्णन

मुद्रांक दिवशी कोठ्यात वर्णन

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मुद्रांक दिवशी कोठ्यात वर्णन

SECOND AMENDMENT AGREEMENT DATED DECEMBER 25, 2024

TO THE SHAREHOLDERS' AGREEMENT DATED APRIL 11, 2019

AMONG

VIPUL NATHALAL PAREKH

AND

KAKSHA VIPUL PAREKH

AND

YASH VIPUL PAREKH

AND

dōTERRA ENTERPRISES, SÀRL

AND

PAREKH FAMILY TRUST

AND

GEM AROMATICS LIMITED

This second amendment agreement to the shareholders' agreement dated April 11, 2019 ("**Shareholders Agreement**"), read with amendment agreement to the shareholders' agreement dated December 12, 2023 (the "**First Amendment Agreement**") (together the "**Existing SHA**"), is executed on December 25, 2024 at Mumbai, Maharashtra (the "**Second Amendment Agreement**"), by and amongst:

- (1) **Vipul Nathalal Parekh**, son of Nathalal Parekh, residing at B-2206, Raj Grandeur Co-op Housing Society Limited, Behind Hiranandani Hospital, Tirandaz Village, Powai, Mumbai – 400076, (hereinafter referred to as the "**Promoter 1**") of the **FIRST PART**;
- (2) **Kaksha Vipul Parekh**, wife of Vipul Nathalal Parekh, residing at B-2206, Raj Grandeur Co-op Housing Society Limited, Behind Hiranandani Hospital, Tirandaz Village, Powai, Mumbai – 400076, (hereinafter referred to as the "**Promoter 2**") of the **SECOND PART**;
- (3) **Yash Vipul Parekh**, son of Vipul Nathalal Parekh, residing at B-2206, Raj Grandeur Co-op Housing Society Limited, Behind Hiranandani Hospital, Tirandaz Village, Powai, Mumbai – 400076, (hereinafter referred to as the "**Promoter 3**") of the **THIRD PART**;
- (4) **dōTERRA Enterprises, Sàrl**, a limited liability company incorporated under the laws of Luxembourg, with registered office at 39, Avenue John F. Kennedy L-1855 Luxembourg, and registered with the Commercial and Companies Register under number B177273 (hereinafter referred to as "**Investor**" or "**doterra**") of the **FOURTH PART**;
- (5) **Parekh Family Trust**, a trust (represented by its trustees Vipul Nathalal Parekh and Kaksha Vipul Parekh residing at 401, Parimal Vikrant Circle, Ghatkopar East, Rajawadi SO, Mumbai – 400077, ("**Parekh Family Trust**" or "**Promoter 4**") which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its trustees, executors, administrators, successors and permitted assigns, as may be contextually applicable) of the **FIFTH PART**; and

As a confirming party:

- (6) **Gem Aromatics Limited** a public limited company organized and existing under the laws of India corporate identity number U24246MH1997PLC111057, with registered office at A/410, Kailas Complex, Vikhroli Powai Link Road, Park Site, Vikhroli (W), Mumbai – 400 079, (hereinafter referred to as the "**Company**") of the **SIXTH PART**.

Promoter No. 1, Promoter No. 2, Promoter No. 3 and Promoter No. 4 shall hereinafter, collectively be referred to as the "**Promoters**".

The Company, the Promoters, and the Investor shall hereinafter be referred to individually as a "**Party**" and collectively as the "**Parties**".

WHEREAS:

1. The Parties had entered into the Existing SHA, (i) to grant certain rights and privileges to the Investor in relation to the operation and management of the Company and its subsidiaries; (ii) to provide their respective consents to certain actions in relation to the IPO (*as defined below*); and (iii) to set forth and record the terms governing the shareholders' rights and obligations in relation to the management and functioning of the Company and other matters incidental thereto.
2. The Parties acknowledge that the Company is considering, subject to necessary approvals and market conditions, an initial public offering of its equity shares comprising a fresh issue of equity shares of face value of ₹ 2 each ("**Equity Shares**") ("**Fresh Issue**") and an offer for sale by certain existing shareholders of the Company (the "**Selling Shareholders**", such offer for sale, the "**Offer for Sale**") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), the Companies Act, 2013, and rules made thereunder, each as amended and other applicable law (such initial public offering of the Equity Shares, the Fresh Issue along with the Offer for Sale, collectively be referred to, the "**IPO**") and listing of the Equity Shares on BSE Limited and the National Stock Exchange of India Limited (together, the "**Stock Exchanges**"). The IPO may also include a further issue of Specified Securities (defined below) to existing shareholders and/or any other person, undertaken by the Company ("**Pre-IPO Placement**") as may be

permitted under the SEBI ICDR Regulations and applicable law, at its discretion, to be undertaken prior to the filing of the red herring prospectus to be filed in relation to the IPO, which, if undertaken, will be reduced from the Fresh Issue.

3. Accordingly, in order to facilitate the IPO and ensure compliance with applicable laws, it has been agreed upon amongst the Parties that, effective from the date of filing of the draft red herring prospectus with the Securities and Exchange Board of India, the Existing SHA shall stand terminated in the manner and to the extent provided in this Second Amendment Agreement without any further act or deed required by or from any Party.

NOW THEREFORE, in consideration of the premises and the mutual covenants set forth herein, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. All capitalized terms used but not defined in this Second Amendment Agreement shall have the same meaning as assigned to them in the Existing SHA. In the event of any inconsistencies or discrepancies between the definitions contained in this Second Amendment Agreement and in the Existing SHA, the definitions in this Second Amendment Agreement shall prevail, to the extent of any such inconsistency or discrepancy. The following terms shall have the meanings ascribed to such terms below:

“**Book Running Lead Manager**” shall mean the book running lead manager to the IPO;

“**DRHP**” shall mean the draft red herring prospectus to be filed with the SEBI;

“**Equity Shares**” shall have the meaning given to such term in Recital (2);

“**Existing SHA**” shall have the meaning given to such term in the Preamble;

“**IPO**” shall have the meaning given to such term in Recital (2);

“**IPO Long Stop Date**” shall mean the earlier of (a) 16 months from the date of termination of the Existing SHA or (b) expiry of 12 months from the date of receipt of the final SEBI observation on the draft red herring prospectus filed with SEBI or (c) in the event that the Board of the Company, or committee constituted for the purposes of the IPO thereof decide not to undertake the IPO (including withdrawal of any DRHP filed), then on the date of the meeting in which the same is decided; or (d) such other date as may be mutually agreed in writing by the Parties or ;

“**Organizational Documents**” shall mean the memorandum of association and the articles of association of the Company;

“**Pre-IPO Placement**” shall have the meaning given to such term in Recital (2);

“**Restated Articles**” shall have the meaning given to such term in Clause 4.1;

“**SEBI ICDR Regulations**” shall have the meaning given to such term in Recital (2);

“**Specified Securities**” shall mean the securities that may be issued pursuant to the Pre-IPO Placement.

“**SEBI**” shall mean the Securities and Exchange Board of India;

“**Selling Shareholders**” shall have the meaning given to such term in Recital (2).

“**Stock Exchanges**” shall have the meaning given to such term in Recital (2).

- 1.2. Except to the extent expressly provided otherwise in this Second Amendment Agreement, the provisions of Section 1 of the Existing SHA are deemed to be incorporated herein and shall *mutatis mutandis* apply in interpreting the provisions of this Second Amendment Agreement.

2. GENERAL

- 2.1. This Second Amendment Agreement is made pursuant to the Existing SHA and shall be binding and effective on and from the execution hereof ("**Execution Date**") till such time as this Second Amendment Agreement is terminated in accordance with Clause 3 hereof.

3. TERMINATION

- 3.1. The Parties agree that the Shareholders Agreement and the First Amendment Agreement shall stand automatically terminated without any further action or deed required on the filing of the draft red herring prospectus of the Company with the SEBI.
- 3.2. With respect to any Party, this Second Amendment Agreement shall stand automatically terminated, without any further action or deed required on the part of any other Party on the IPO Long Stop Date.
- 3.3. In case of termination of this Second Amendment Agreement in accordance with Clause 3.2, the Shareholders Agreement (as existing prior to the execution of the First Amendment Agreement) shall immediately and automatically stand reinstated and all amendments to the Shareholders Agreement, under or pursuant to the First Amendment Agreement or the Second Amendment Agreement, shall automatically stand rescinded and revoked (and shall have no force and effect), and the Parties shall act in accordance with this Clause 3.3 to give effect to the aforesaid.
- 3.4. In case of termination of the Second Amendment Agreement in accordance with Clause 3.2, the Parties agree that the provisions of the Shareholders Agreement (as existing prior to the execution of the First Amendment 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 the First Amendment Agreement and the date of termination of the Second Amendment Agreement, without any break or interruption whatsoever. Each Party severally agrees to take all necessary steps and perform all necessary actions, as may be required, including (i) making relevant filings and applications (as applicable) with the government authority in relation to the above, and (iii) re-constitution of the Board of the Company in accordance with the terms of the Shareholders Agreement prior to the execution of the First Amendment Agreement, to give effect to the aforesaid. In this regard, the Company shall take all steps to convene the meetings of the Board and shareholders of the Company within 30 days of the earlier of the IPO Long Stop Date.

Termination pursuant to the listing of Equity Shares

- 3.5. The Parties hereby agree that upon listing of the Equity Shares pursuant to the IPO, this Second Amendment Agreement shall automatically stand terminated, along with the Existing SHA that shall continue to stand terminated on such date, without any Party being required to take any further action or furnish any notice under this Second Amendment Agreement.

4. AMENDMENT OF THE ARTICLES OF ASSOCIATION

- 4.1. Prior to filing of the DRHP in relation to the IPO, the Company shall, and the other Parties shall provide their approval to amend the Articles of Association such that it shall conform to the requirements and directions provided by the Stock Exchanges and shall contain such other articles as are required by a public limited company under the Companies Act, 2013 ("**Restated Articles**").
- 4.2. The Company further consents to filing of the Restated Articles with the registrar of companies, SEBI, the Stock Exchanges and any other regulatory authority as may be required for the IPO under the applicable law.

5. REPRESENTATIONS AND WARRANTIES

- 5.1. Each Party represents and warrants, severally and not jointly, and with respect to itself, to the other Parties hereto that:
- (i) it has the power and authority and is competent to execute and deliver this Second Amendment Agreement and perform its obligations therein and is not prohibited from entering into this Second Amendment Agreement;
 - (ii) this Second Amendment Agreement upon execution and delivery will be a legal, valid and binding obligation of such Party enforceable in accordance with its terms; and
 - (iii) it is not restrained, prevented or inhibited by any contract or arrangement to which it is a party, from entering into this Second Amendment Agreement or such other documents incidental thereto and the execution and delivery of this Second Amendment Agreement by it will not violate any provision of its organizational or governance documents.

6. COUNTERPARTS


- 6.1. This Second Amendment 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/ signature page by facsimile transmission or electronic mail in “portable document format” (.pdf) shall be as effective as signing and delivering the counterpart in person. In the event any of the Parties delivers a pdf format signature page of a signature page to this Second 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 format.

7. MISCELLANEOUS

- 7.1. This Second Amendment Agreement shall remain valid, operative, binding, subsisting, enforceable and in full force and effect. The provisions of Clause 14.10 (Governing Law); Clause 14.11 (Arbitration) and Clause 14.2 (Notices) of the Shareholders Agreement shall apply *mutatis mutandis* to this Second Amendment Agreement.
- 7.2. If any term or provision of this Second Amendment Agreement is deemed invalid or unenforceable, then such term or provision shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Second Amendment Agreement.
- 7.3. This Second Amendment Agreement shall not be modified or waived, except as otherwise agreed previously in writing and executed by all Parties to this Second Amendment Agreement.

This signature page forms an integral part of this Second Amendment Agreement entered into by and among the Promoters, the Company and dōTERRA Enterprises, Sàrl.

Signed by **Vipul Nathalal Parekh**



This signature page forms an integral part of this Second Amendment Agreement entered into by and among the Promoters, the Company and dōTERRA Enterprises, Sàrl.

Signed by **Kaksha Vipul Parekh**



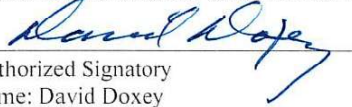
This signature page forms an integral part of this Second Amendment Agreement entered into by and among the Promoters, the Company and dōTERRA Enterprises, Sàrl.

Signed by Yash Vipul Parekh

A handwritten signature in blue ink, appearing to read 'Yash', is written over a horizontal line. The signature is stylized with a large initial 'Y' and a trailing flourish.

This signature page forms an integral part of this Second Amendment Agreement entered into by and among the Promoters, the Company and dōTERRA Enterprises, Sàrl.

Signed for and on behalf of **dōTERRA Enterprises, Sàrl**


Authorized Signatory
Name: David Doxey
Designation: Authorized Representative

This signature page forms an integral part of this Second Amendment Agreement entered into by and among the Promoters, the Company and dōTERRA Enterprises, Sàrl.

Signed for and on behalf of **Parekh Family Trust**

A handwritten signature in blue ink, appearing to be 'VP', with a horizontal line extending to the right.

Authorized Signatory
Name: Vipul Parekh
Designation: Trustee



This signature page forms an integral part of this Second Amendment Agreement entered into by and among the Promoters, the Company and dōTERRA Enterprises, Sàrl.

Signed for and on behalf of **Gem Aromatics Limited**



Authorized Signatory

Name: Kaksha Vipul Parekh

Designation: Whole Time Director & CFO