

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बैंक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

16251625781098

Bank/Branch: IBKL - 6910233/Ghatkopar
Pmt Txn id : 210629988
Pmt DtTime : 11-APR-2019@17:22:40
ChallanIdNo: 69103332019041150853
District : 7101-MUMBAI

Stationery No: 16251625781098
Print DtTime : 11-APR-2019 18:23:46
GRAS GRN : MH000404954201920S
Office Name : IGR182-BOM1_MUMBAI CITY
GRN Date : 11-Apr-2019@17:22:39

StDuty Schm: 0030045501-75/STAMP DUTY
StDuty Amt : R 22,800/- (Rs Two Two, Eight Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees
RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h) (A) (iv)-Agreement creating right and having monetary value
Prop Mvblty: N.A. Consideration: R 45,55,85,515/-
Prop Descr : A 410 KAILASH COMPLEX VIKROLI POWAI LINK ROAD VIKOLI MUMBAI

Duty Payer: PAN-AAACG5135D, GEM AROMATICS PVT LTD

Other Party: FID-B177273, DOTERA ENTERPRISES SARL

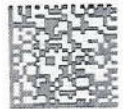
Bank official Name & Signature



Bank official Name & Signature

--- Space for customer/office use --- Please write below this line ---

Maya Waghole
Maya Waghole/मयुर वाघोले
Asst. Manager/सहायक प्रबंधक
Emp Code: 834084



This forms an integral part of Share Purchase
Agreement dated 11th April, 2019

WOT *WOT* *Qoh* *PO* *EMM*

29800/-

Share Purchase Agreement

relating to 25% of the shares in Gem Aromatics Pvt. Ltd.,
(Gem)

11th day of April 2019

 HUF
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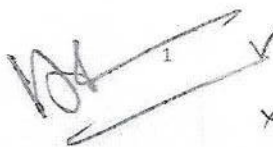
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TABLE OF CONTENTS

	PAGE
1. Definitions and interpretation	2
2. Issuance, Sale, and Purchase of the Shares	2
3. Purchase Price	3
4. Management of the Company	3
5. Closing	3
6. Representations	5
7. Indemnification Claims	6
8. Undertakings of the Parties after Closing	7
9. Termination	8
10. Confidentiality	9
11. Announcements and press releases	10
12. Notices	10
13. Assignment	12
14. Miscellaneous	12
1. Definitions	18
2. Interpretation	21
1. Binding Effect of this Agreement – No conflict	25
2. Corporate	26
3. Assets	27
4. Real property	28
5. Intellectual Property	28
6. Data Protection	29

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7.	Material agreements	29
8.	Related party agreements.....	29
9.	Annual accounts and financing.....	30
10.	Licenses and permits	31
11.	TERMS OF TRADE AND BUSINESS - PRODUCTS	32
12.	Insurance	32
13.	Employment	32
14.	Litigation.....	34
15.	Tax.....	34
16.	Environmental matters.....	34
17.	No Brokerage.....	35
18.	Information.....	35

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THIS SHARE PURCHASE AGREEMENT (this **Agreement**) has been made on the date mentioned on the first page of this Agreement (the **date of this Agreement**)

BETWEEN:

Gem Aromatics Pvt. Ltd., a private limited liability company organized and existing under the Laws of India, with registered office at A/410, Kailash Complex, Park Site, Vikhroli – Powai Link Road, Vikhroli (West), Mumbai – 400 -79 in the city of Mumbai, State of Maharashtra (India), and enrolled under number 11-111057 (Gem);

MR. Vipul Nathalal Parekh ("Vipul"), son of Mr. Nathalal Parekh residing at 401, Parimal, R.B, Mehta Rd Ghatkoper East, Mumbai -400077, in the city of Mumbai, State of Maharashtra, India;

Kaksha Parekh ("Kaksha"), wife of Mr. Vipul Nathalal Parekh residing at 401, Parimal, R.B, Mehta Rd Ghatkoper East, Mumbai -400077, in the city of Mumbai, State of Maharashtra, India;

Yash Parekh ("Yash"), son of Mr. Vipul Nathalal Parekh residing at A- 2003/2004, 20th floor, Polaris, Nirmal Galaxy, LBS Marg, Mulund West 400080, in the city of Mumbai, State of Maharashtra, India;

Vipul N. Parekh (HUF)(hereinafter "HUF"), through its Karta Mr. Vipul N. Parekh domiciled and residing at 401, Parimal, R.B, Mehta Rd Ghatkoper East, Mumbai -400077, in the city of Mumbai, State of Maharashtra, India; AND:

dōTERRA Enterprises, Sàrl, a limited liability company incorporated under the Laws of Luxembourg, or with registered office at 39, Avenue John F. Kennedy L-1855 Luxembourg, assignee, and registered with the Commercial and Companies Register under number B177273 (the *Purchaser*);

Other Names for the Parties:

dōTERRA Enterprises, Sàrl is hereinafter referred to as the "*Purchaser*."

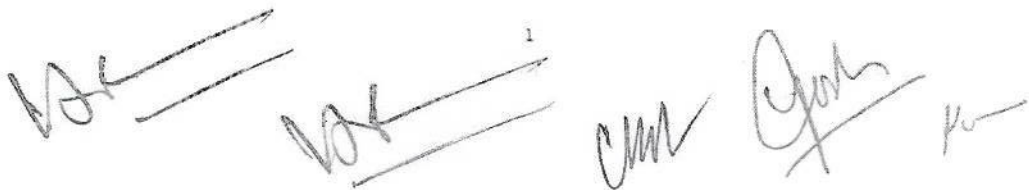
Vipul, Kaksha, Yash and HUF are hereinafter referred to jointly, as the "*Promoters*."

Gem Aromatics Pvt. Ltd. is hereinafter referred to as a "*Company*" or "*Gem*."

Vipul, Kaksha, Yash, HUF, Gem, and dōTERRA Enterprises, Sàrl are hereinafter referred to as a "*Party*" and, jointly, as the "*Parties*."

WHEREAS:

- (A) The Promoters hold, together, 1,338,643 shares, representing one hundred percent (100%) of the share capital in Gem. An overview of the number of shares held by each Promoter in the Company is attached as Error! Reference source not found..
- (B) On 6 January 2019, the Purchaser sent to the Promoters and the Company a letter of intent (the **Letter of Intent**) setting out the Purchaser's intentions in relation to the envisaged share purchase by the Purchaser from the Company, and the envisaged investment of the Purchaser in Gem. On January 29, 2019, the Parties met in Mumbai, India and negotiated revised terms. In substantial part, the parties agreed to the term of the Letter of Intent, but material terms related to the jurisdiction and scope of this



agreement were negotiated and agreed upon. The content of this agreement, sets forth the Parties' agreement.

- (C) Between February 28, 2019, and the date of the execution of this agreement, the Purchaser, assisted by its professional legal and financial advisors in India, performed a due diligence investigation with respect to Gem through a review of the information provided by the Promoters (and/or their professional legal advisors) under the Data Room (as defined hereafter), and with the opportunity to submit questions to the Promoters and their representatives (the *Due Diligence*). The Data Room and the answers to the written questions raised by the Purchaser and/or its professional advisors are attached as Schedule 7.
- (D) Purchaser wishes to invest in a twenty-five percent ownership interest in the Company, and the Company wishes to sell a twenty-five percent ownership interest in the Company to Purchaser on the terms and subject to the conditions set out in this Agreement (the *Transaction*).

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. Definitions and Interpretation
 - 1.1. For the purposes of this Agreement, and unless already defined elsewhere in this Agreement, the definitions set out in Error! Reference source not found. Schedule 3 shall apply.
 - 1.2. This Agreement shall be interpreted in accordance with Schedule 2Error! Reference source not found..
2. Issuance, Sale, and Purchase of the Shares

Company shall convene a Shareholders' meeting prior to the Closing Date so as to increase its Authorized capital by such sum so that the Company shall have authority to issue 446,215 equity shares of Rs. 10 each ("the GEM Shares") to the Purchaser on the Closing Date.

 - 2.1. Company should also have complied with all the requirements of law including but not limited to requirements under section 42 of the Companies Act 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014 duly empowering the Board of Directors to allot share to the Purchase on the Closing date.
 - 2.2. Transfer of Ownership and Risk. The Purchaser shall invest in and attain ownership, including any rights and advantages on the Shares with effect as from the Closing Date, provided that the Initial Purchase Price has been paid.
 - 2.3. No Encumbrances. The Company shall sell the Shares free and clear of any Encumbrances on the Closing Date.
 - 2.4. No Partial Enforcement. The sale and purchase of the Shares upon the terms and subject to the conditions of this Agreement is indivisible and it shall be valid only if it applies to all of the Shares. No partial enforcement of the Transaction shall be allowed.
 - 2.5. Waiver. To the extent applicable and for the sole purposes hereof, the Company and

Promoters hereby irrevocably waives any and all transfer restrictions or any other pre-emption rights over the Shares provided in (i) the Company's articles of association, by-laws or equivalent documents; or (ii) any shareholders' agreement entered into between the Promoter, or (iii) any other document, agreement or Law containing restrictions on further issuance of Shares and in particular section 62 of the Companies Act 2013.

3. Purchase Price.

- 3.1. Purchase Price. The Purchase Price for the Shares shall be four hundred fifty five million five hundred eighty five thousand five hundred fifteen (455,585,515) Indian Rupees.

4. Management of the Company

- 4.1. General. On the Closing Date, and upon the terms and subject to the conditions of this Agreement, the Parties shall enter into a shareholders' agreement setting out their mutual rights and obligations relating to their shareholding in, and the governance of the Company (the *Shareholders' Agreement*), attached in substantially agreed form to this Agreement as Error! Reference source not found..
- 4.2. Operational. On the Closing Date, and upon the terms and subject to the conditions of this Agreement, the Purchaser and the Company shall enter into a supply agreement pursuant to which the Company shall supply certain products to the Purchaser (the *Supply Agreement*), attached in substantially agreed form to this Agreement as Error! Reference source not found..

5. Closing

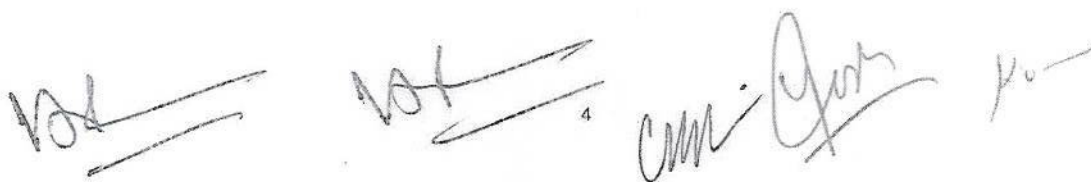
- 5.1. Date and Place. The Closing shall take place through the mutual execution and exchange, as the case may be, of the Promoters' Closing Obligations (to be fulfilled by the Promoters as set out in Section 5.2) and the Purchaser's Closing Obligations (to be fulfilled by the Buyer as set out in Section 5.3). Unless a different date has been agreed in writing between the Promoters and the Purchaser, the closing date (the *Closing Date*) shall be the Business Day at which the last Promoters' Closing Obligations and/or Purchaser's Closing Obligation has been satisfied. Closing Date shall be on the same date as the date of the receipt of Initial Purchase Price towards purchase of shares by the Company.
- 5.2. Promoters' Closing Obligations. On the Closing Date, and upon the terms and subject to the conditions of this Agreement, the Promoters shall (cause to) fulfil any and all of the following Promoters' Closing Obligations (or cause them to be fulfilled) with regard to Gem:

- (a) Convene the meeting of Board of Directors and approve all the decisions it is required to adopt in accordance with Section 5.4;
- (i) approving and ratifying the entering into this Agreement;
- (ii) approving the allotment of Shares of the Gem Shares, and simultaneous issuance of Share Allotment Certificate to Purchaser, in terms of articles of association of the Company;
- (iii) ensuring return of allotment of shares is filed by Gem before Registrar of

Companies at the end of the board of directors meeting allotting such shares; and

(iv) delivering certified copy of minutes of meeting of Board signed by Chairman of the Meeting to Purchases.

- (b) Promoter shall provide the draft of the amendment to the articles of association describing amendments described in this agreement and in Share Holders Agreement, duly signed by the Promoters, which will be filed with the Registrar of Companies for the State of Maharashtra, India.;
- (c) Gem shall deliver a receipt for the Purchase Price;
- 5.3. Purchaser's Closing Obligations. On the Closing Date, and upon the terms and subject to the conditions of this Agreement, the Purchaser shall (cause to) fulfil any and all of the following Purchaser's Closing Obligations with regard to Gem:
- (a) the Purchaser shall have transferred the Purchase Price to the Company;
- (b) deliver executed minutes of a meeting of the board of directors of the Purchaser approving the entering into of this Agreement;
- (c) at the Gem ESM, the Purchaser shall provide the Promoters with a letter of acceptance of Promoter's candidate Manager to be appointed at such meeting and shall vote in favor of the decisions it is required to adopt in accordance with Section 5.4;
- (d) at the meeting of the shareholders of Gem to be held at Closing, the Purchaser shall cause its representatives to approve the decisions it is required to adopt in accordance with Section 5.5.
- 5.4. Extraordinary Shareholders' Meeting. Upon the terms and subject to the conditions of this Agreement, Gem shall convene an extraordinary shareholders' meeting to be held on the Closing Date with at least the following agenda (the *Gem ESM*):
- (a) waiver of any requirement for twenty one (21) days' notice of the meeting;
- (b) appointment of Mr. Vipul Parekh, Ms. Kaksha Parekh, and Mr. Yash Parekh as the three representatives of Promoter at the Board of Directors;
- (c) appointment of Mr. Corey B. Lindley, as the representative of Purchaser at the Board of Directors; and
- (d) Approval of the Shareholders' Agreement;
- 5.5. Board Meetings. Immediately following the Gem ESM, a meeting of the (newly composed) Board of Directors of Gem will be held at Closing Date with the following agenda:
- (a) Approval of the Supply Agreement.
- 5.6. Implementation of Closing Obligations. Immediately following the meeting of the Board

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of Directors of the Company, at Closing Date:

- (a) the Company as well as the Promoters shall enter into the Shareholders' Agreement;
- (b) the Company shall enter into the Supply Agreement; and
- (c) the Purchaser shall enter into the (i) Shareholders' Agreement; and (ii) the Supply Agreement.

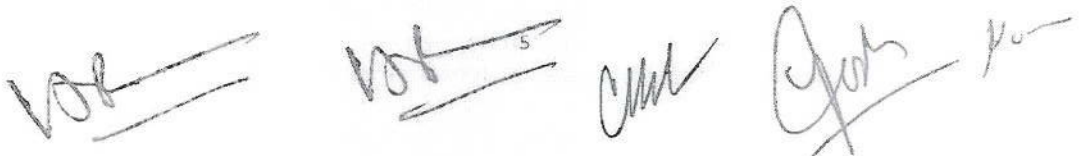
5.7. Effectiveness of the Closing Obligations. The effectiveness of each of the Purchaser's Closing Obligations is conditional upon the fulfilment of each of the Promoters' Closing Obligations and *vice versa*. In other words, should the Purchaser not comply with any of the Purchaser's Closing Obligations in accordance with this Agreement, then the Promoters shall not be obliged to comply with any of the Promoters' Closing Obligations and *vice versa*.

6. Representations

6.1. Representations by Promoters. The Promoters hereby represent and warrant to the Purchaser that the representations and warranties set out in Error! Reference source not found. (the **Representations**) are complete, true, accurate and not misleading on the date of this Agreement, and shall be complete, true, accurate and not misleading at Closing, subject to the limitations contained in this Agreement. In particular, the Promoters shall have no liability for any breach of the Representations if and to the extent that the Promoters can prove that the facts on which the claim for breach of Representation is based have been disclosed to the Purchaser or its advisors during the Due Diligence. The Promoters must indemnify the Purchaser against all damage which the Purchaser may suffer as a result of any breach or inaccuracy of any of the representations and warranties set out in Section 6.1.

6.2. Representation by the Purchaser. The Purchaser represents and warrants to the Promoters as follows:

- (a) The Purchaser is a limited liability company duly incorporated and existing under the Laws of the United Kingdom.
- (b) The execution of this Agreement and the consummation of the transactions contemplated in it by the Purchaser have been duly authorized and approved by all requisite corporate action on the part of the Purchaser.
- (c) The entry by the Purchaser into, and performance of obligations under, this Agreement do not conflict with any Law or regulation, judgement or the articles of association of the Purchaser.
- (d) To the best knowledge of the Purchaser, there are no actions, proceedings or claims pending, which may materially adversely affect the financial condition of the Purchaser or otherwise negatively affect the Purchaser's ability to perform its obligations under this Agreement or impair the validity or enforceability of this Agreement or any of its principal terms.
- (e) The Purchaser has the necessary financial means to pay the Purchase Price and



perform all obligations under this Agreement; and

- (f) On the date of this Agreement, the Purchaser, having performed the Due Diligence (including, *inter alia*, the presentations by the management of the Company), has no actual positive knowledge (to be evidenced by the Promoters) of any breaches or inaccuracies of the Representations.

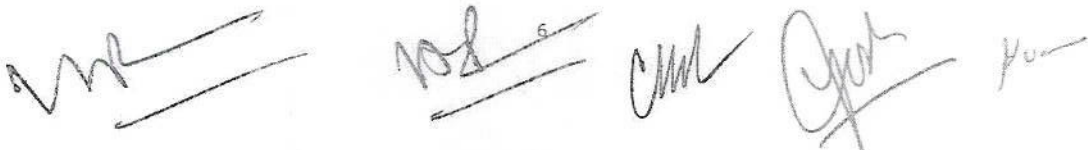
6.3. The Purchaser must indemnify the Promoters against all damage which the Promoters may suffer as a result of any breach or inaccuracy of any of the representations and warranties set out in Section 6.2.

7. Indemnification Claims

7.1. Subject to the limitations set out in this Agreement (in particular this Section 7), each Promoter acting individually and not jointly, agrees and undertakes to hold harmless and indemnify, pro rata the percentage of Shares held by each Promoter, the Purchaser for any Loss incurred by the Purchaser or the Company as a result of a Breach of Representation as well as for any Loss incurred as a consequence of a breach of any contractual obligation by any of the Promoters against the Purchaser pursuant to this Agreement (hereinafter an "Indemnification", including any derived terms thereof, such as to indemnify).

7.2. Third Party Claims and Disputes

- (a) Prior to Closing, and if matters or circumstances that may give rise to a Claim occur, or arise as a result of, or in connection to, a claim by or liability to a third party (a Third Party Claim) against the Company, or Purchaser, Promoters shall inform the Purchaser with a description of the Third Party Claim within five (5) business days.
- (b) The Promoters shall keep the Purchaser informed, shall conduct the Third Party Claim as would be reasonably expected from a professional, and shall consult with the Purchaser on the status of the Third Party Claim, including, without limitation, all proposed settlement negotiations and submissions to the relevant third party or Governmental Authority.
- (c) The Promoters shall, and shall cause the Company to, not enter into any settlement of any Third Party Claim exceeding the 50,000 USD without the consent of the Purchaser (not to be unreasonably delayed or withheld if such settlement is in the Company's interest) if and to the extent such settlement entails any obligations for the Company and/or of the Purchaser (or any of their Affiliates). The Promoters shall, and shall cause the Company, to promptly notify the Purchaser of each settlement offer (including whether the Promoters and/or the Company, as the case may be, are willing or not to accept the proposed settlement offer) with respect to such Third Party Claim.
- (d) Confidentiality. If any information is provided by any of the Parties to any of the other Parties pursuant to this Section 7.2, such information shall only be used by such other Parties in connection with the relevant (Third Party) Claim, and the provisions of Section 10 shall apply to that information.



- (e) Indemnification. For any matters or circumstances that may give rise to a Claim, and any Third-Party Claim that are made against Purchaser prior to Closing, each Promoter acting individually, and not jointly, agrees and undertakes to hold harmless and to Indemnify Purchaser against such claim or action. Further, Promoter shall defend the Company and Purchaser against any claim made after Closing, related to the subject matter of this Agreement, and the assets of the Company, if Promoter is found to have caused the Claim, action, or liability, including any claim related to Promoters payment or failure to pay Taxes resulting from the transactions contemplated by this Agreement. Promoter shall seek its own legal and tax advice related to the transactions contemplated herein.

8. Undertakings of the Parties after Closing

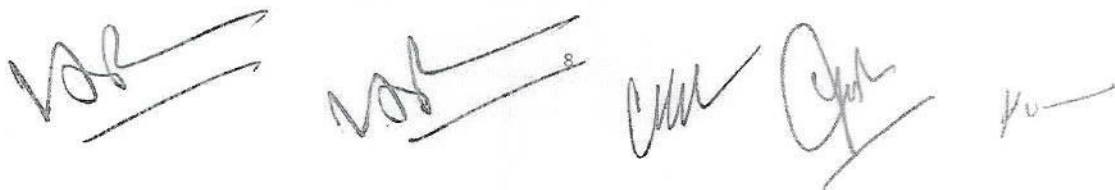
- 8.1. Further Assurances. The Parties shall furnish to each other such further information, execute such other documents, and do such other things (before or after the Closing Date, as the case may be), as any other Party may reasonably request for the purposes of carrying out the Transaction.
- 8.2. Amendment to the Articles of Association. Within twenty-five (25) days of the Closing Date, the Parties shall:
- (a) file the amendment to the articles of association as per section 5.2(b) above, with the Registrar of Companies, State of Maharashtra to the extent required by applicable Law in order to comply with the terms of the Shareholders' Agreement;
 - (b) such amendment to the articles of association shall indicate that the share capital has been fully paid up to the extent issued;
 - (c) such amendment to the articles of association shall also indicate any other necessary provisions pursuant to applicable law, such as convening of meetings, voting quorum, general rules etc.;
 - (d) file the relevant return with the Reserve Bank of India for receipt of Foreign Direct Investment; and
 - (e) undertake to update or correct the relevant Indian authorities in relation to (i) the corporate structure; (ii) the share capital and (iii) the number of shares held by each Shareholder.
- 8.3. Publications of appointment and resignations. The Company shall file the appointment of the persons that are to be appointed as director of the Company at Closing, within ten (10) Business Days after Closing with all relevant administrations.

Non-solicitation

- 8.4. The Purchaser shall not, without the prior written consent of the Promoters' Representative, directly or indirectly, offer to employ or seek to entice away from the Company or its Affiliates, or conclude a management agreement with, any person who is or has been employed by, or bound by a management agreement with, the Company or its Affiliates at any period in time during the twelve (12) months prior to, and including, the date of this Agreement. Without prejudice to the generality of Section 10, the Parties



- shall keep the contents of Section 8.4 confidential and, in particular, not reveal the existence thereof to any third parties seeking employment with the Purchaser.
- 8.5. The Promoters shall not, and shall cause the Company and its Affiliates not to, without the prior written consent of the Purchaser, directly or indirectly, offer to employ or seek to entice away from the Purchaser or its Affiliates, or conclude a management agreement with, any person who is or has been employed by, or bound by a management agreement with, the Purchaser or its Affiliates at any period in time during the twelve (12) months prior to, and including, the date of this Agreement. Without prejudice to the generality of Section 10, the Parties shall keep the contents of Section 8.5 confidential and, in particular, not reveal the existence thereof to any third parties seeking employment with the Promoters, the Company and/or any of their Affiliates.
- 8.6. The non-solicitation covenants set out in these Sections 8.4 and 8.5 are geographically limited to the Republic of India and the United States of America.
- 8.7. If a Party becomes aware of any infringement of the provisions of Sections 8.4 and 8.5 by any other Party, it shall give a notice to that other, infringing, Party, being either the Promoters' Representative, any one of the Company, or the Purchaser, enjoining them to cease any such infringement within fifteen (15) Business Days. In case of failure to comply with this injunction, the infringing Party shall pay to the other Party damages the amount thereof being hereby agreed by the Parties as a lump sum of one hundred thousand US Dollars (USD \$150,000), to be increased in the amount of ten thousand US Dollars (USD \$10,000) for each month, or part of a month, that such infringement continues after the first month of infringement, without prejudice to that Party's right to seek compensation for any and all effective losses and damages which the Party would prove to have suffered as a result of such breach.
- 8.8. The non-solicitation obligation of Sections 8.4 and 8.5 will enter into force on the date of this Agreement and, assuming Closing will occur, last up until two (02) years after the term of the Shareholders' Agreements. Should Closing not occur, the non-solicitation obligation of Sections 8.4 and 8.5 will start on the date of this Agreement and last up until two (02) years after the termination of this Agreement.
9. Termination
- Termination events arising from breach of Closing Obligations
- 9.1. This Agreement may be terminated by the Promoters' Representative at its own discretion and without any judicial intervention if the Purchaser does not fulfil the Purchaser's Closing Obligations by the Closing Date. The Promoters' Representative's right to terminate this Agreement is conditional upon all Promoters electing jointly to terminate this Agreement. Accordingly, no Promoter shall be allowed to terminate this Agreement if any other Promoter refuses to terminate this Agreement.
- 9.2. This Agreement may be terminated by the Purchaser at its own discretion and without any judicial intervention if the Promoters do, or any of the Promoters, does not fulfil the Promoters' Closing Obligations by the Closing Date.
- 9.3. Other Termination Events. This Agreement may be terminated at any time by mutual

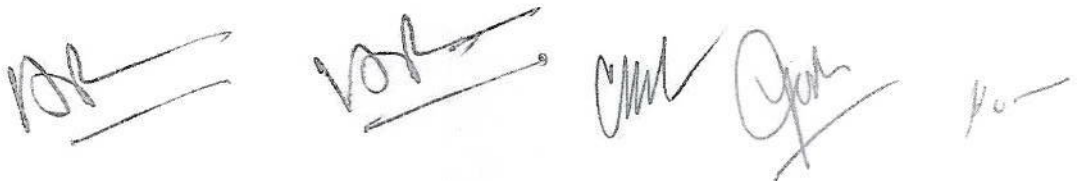


consent of the Parties, or as otherwise is specifically provided for in this Agreement.

- 9.4. **Effect of Termination.** Without prejudice to the foregoing, the right to terminate this Agreement pursuant to this Agreement does not prevent the relevant Parties to rely on other rights and remedies granted by this Agreement or any applicable Law. If this Agreement is terminated, all further obligations of the Parties under this Agreement shall terminate, except that the obligations set out in Sections 1 (Definitions), 8.4 thru 8.8 (Non-Solicitation), 9 (Termination), 10 (Confidentiality), 12 (Notices), and 14 (Miscellaneous) shall survive.

10. **Confidentiality**

- 10.1. Each Party shall keep confidential and shall cause, if applicable, its officers, employees, agents and professional and other advisors to keep confidential, any information which relates to the contents of this Agreement (or any agreement or arrangement entered into in relation to, or pursuant to, this Agreement) as well as the information provided in the context of the negotiation or implementation of this Agreement (altogether, the Confidential Transaction Information). No Party shall disclose to any third party any such Confidential Transaction Information without the prior written approval of the other Parties.
- 10.2. Each Party shall keep confidential (and cause, if applicable, its officers, employees, agents and professional and other advisors to keep confidential) any information which could reasonably be expected to be sensitive and which relates to the business and operations of the Company or the Purchaser (such as trade secrets, technical information on any Company's products, customer lists, price lists, financial projections and budgets, strategy, employees' salaries and other information concerning the personnel, etc.), including the contents of the Data Room and any other information about the Company provided by the Promoters, its officers, employees, agents or advisors, whether in writing or orally, to the Purchaser (altogether, the "Company's Confidential Business Information"). No Party shall disclose to any third party the Company Confidential Business Information without the prior written approval of the other Party.
- 10.3. **Exceptions to Confidentiality Obligation.** The confidentiality obligations under Sections 10.1 and 10.2 do not apply to:
- (a) the disclosure in confidence by a Party to such Party's directors, officers, employees, agents, potential lenders and professional or other advisors on a "need-to-know" basis, or between Parties and such Parties' directors, officers, employees, agents, potential lenders and professional or other advisors on a "need-to-know" basis, provided, however, that these recipients are also bound by a confidentiality obligation that is at least as stringent as what is provided under this Section 10;
 - (b) the disclosure of information to the extent required to be disclosed by Law or any binding judgment, order or requirement of any court or other competent authority;
 - (c) the disclosure of information to any Tax authority to the extent reasonably



required for the purposes of the Tax affairs of the Party concerned;

- (d) disclosure in connection with any legal proceedings in court or for an arbitrator insofar as necessary;
- (e) any announcement made in accordance with the terms of Section 11;
- (f) disclosure in connection with any transaction permitted or provided in the Shareholders' Agreement; or
- (g) information which comes within the public domain (otherwise than as a result of a breach of this Section 10).

10.4. Opportunity to Comment. If a Party has an obligation to make or issue any announcement in respect of this Agreement or of the Transaction required by Law or any binding judgment, order or requirement of any court, any Tax authority or other competent Governmental Authority, or in connection with any legal proceedings in court or for an arbitrator (unless it would oppose any of the Parties), the relevant Party shall give the other Parties every reasonable opportunity to comment on any announcement or release (including the release moment) before it is made or issued (provided that this shall not have the effect of preventing the Party making the announcement or release from complying with its legal obligations pursuant to this Section 10.4).

11. Announcements and press releases

11.1. No formal public announcement or press release in connection with the signature or subject matter of this Agreement, the Transaction in general or referring to or mentioning a Party or any of its Affiliates shall be made or issued by, or on behalf of, any of the other Parties or the Promoters' Representative, without the prior written approval of such Party.

11.2. The Purchaser is free to make any publications, videos, or other similar publication of content regarding the facilities of the Company or the general business of the Company:

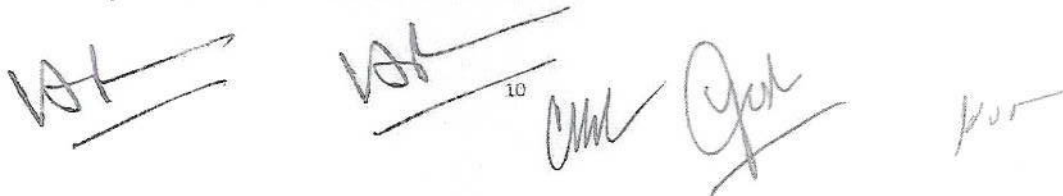
- (a) with the prior approval of the Promoters or the Company; or
- (b) without the prior approval of the other Promoters or the Company, provided that none of the information disclosed mentions the name of nor allows the public to identify any of the Promoters or the Company.

12. Notices

Method of giving notice

12.1. Any notice or other formal communication to be given under this Agreement shall be in writing and signed by, or on behalf of, the Party giving it. It shall be delivered by hand or sent by prepaid recorded delivery through a recognised international courier service or registered post to the relevant address in Section 12.6 (or as otherwise notified from time to time in accordance with the provisions of this Section 12).

12.2. In each case, it shall be marked for the attention of the relevant Party set out in Section 12.6 (or as otherwise notified from time to time in accordance with the provisions of this

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Section 12).

Choice of Domicile

- 12.3. Each of the Promoters hereby irrevocably chose to domicile at the [registered office / of the Promoters' Representative as set out in Section 12.6 (or as otherwise notified from time to time in accordance with the provisions of this Section 12) (hereinafter the "Choice of Domicile"). The Promoters' Representative may only, and has to, notify a change of the Choice of Domicile to the Purchaser should it change its registered office and do its business at such new registered office after the date of this Agreement, and, in such case, each of the Promoters hereby irrevocably chose domicile at such new registered office of the Promoters' Representative.
- 12.4. The Choice of Domicile is done for all practical and legal purposes of this Agreement, including introducing Claims against any or all of the Promoters in accordance with Section 7.2, and for all judicial proceedings in all possible instances.
- 12.5. When Notice Deemed Given. Any notice given by hand delivery or post shall be deemed to have been duly given:
- (a) if hand delivered, when delivered;
 - (b) if sent by prepaid recorded delivery through a recognised international courier service or registered post, at 10 a.m. on the second Business Day from the date of posting,

unless there is evidence that it was received earlier than this and provided that, where (in the case of delivery by hand) the delivery occurs after 6 p.m. on a Business Day or on a day which is not a Business Day, service shall be deemed to occur at 9 a.m. on the next following Business Day. References to time in this Section are to local time in the country of the addressee.

- 12.6. Notice Details. The respective addresses and e-mail accounts of the Parties for the purposes of Section 12.1 are:

(a) The Purchaser

Address: 389 S. 1300 W., Pleasant Grove, Utah

For the attention of: doTERRA Enterprises, SÁrl



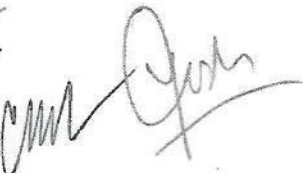

E-mail: spoynter@doterra.com

With copy to: doTERRA Legal Department

For the attention of: David Doxey

E-mail: ddoxey@doterra.com

(b) The Promoters:

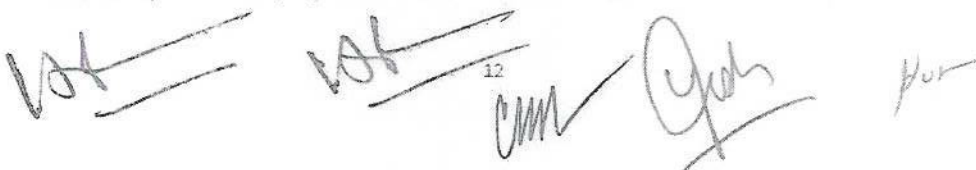
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Attention: Yash Parekh
Address: A/410, Kailash Complex, Vikhroli – Powai Link Road, Park Site,
Vikhroli (West), Mumbai – 400 -079 in the city of Mumbai, State of
Maharashtra (India)
E-mail: yparekh@gemaromatics.in

With copies to:

Attention: Vipul Parekh
E-mail: vparekh@gemaromatics.in

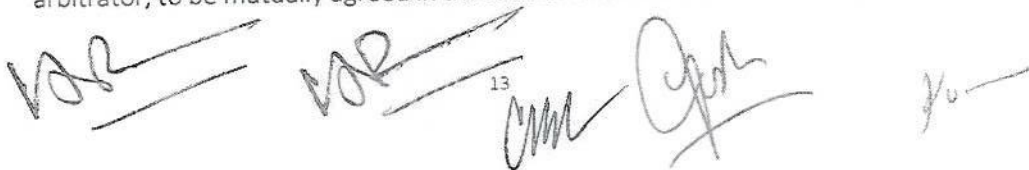
- 12.7. English Language. All notices or formal communications under, or in connection with, this Agreement shall be in the English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text shall prevail, unless the relevant text in another language is prepared in such language under mandatory Law or originates from third parties.
13. Assignment
- 13.1. No Assignment of Rights and Obligations. Except as otherwise provided herein, no Party may assign all or part of its rights and obligations under this Agreement to any third party through a sale, a capital contribution, a donation or any other transaction, including the sale or contribution of a division or of a business as a whole, or a merger or demerger or any similar procedure, without the prior written approval of the other Parties (such approval not to be unreasonably withheld, conditioned or delayed).
- 13.2. Assignment to an Affiliate. However, notwithstanding the foregoing, the Parties shall be allowed to assign all or part of its rights and obligations under this Agreement to any Affiliate (provided that such assignment shall be expressly stated to have effect only for so long as the assignee remains an Affiliate of the assigning Party), to its financing parties (or the financing parties of its Affiliates), or to any other third party as a result of a security assignment.
- 13.3. Continuing Liability. Notwithstanding any approved assignment pursuant to Section 13.1 or 13.2, the assigning Party shall continue to be liable for all obligations that it intended to assign (without prejudice to any other right or remedy that the other Parties may have for breach of this Section 13).
- 13.4. Successors. This Agreement shall be binding on, and inure to the benefit of, the Parties and their respective successors and permitted assignees.
14. Miscellaneous
- 14.1. Amendments. No amendment of this Agreement shall be effective unless given in writing and signed by the Promoters' Representative on the one hand and the Purchaser on the other hand.
- 14.2. Severability. Without prejudice to Section 2.4, if any provision of this Agreement or of any

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of the transaction documents contemplated in it is held to be invalid or unenforceable, then such provision will (so far as it is invalid or unenforceable) have no effect and will be deemed not to be included in this Agreement or the relevant transaction document, but without invalidating any of the remaining provisions of this Agreement or that transaction document.

- 14.3. **Entire Agreement.** This Agreement (and the documents referred to herein) contains the entire agreement between the Parties with respect to its subject matter. This Agreement replaces and annuls all prior agreements, communications, offers, proposals or correspondence, oral or written, exchanged or concluded between the Parties relating to the same subject matter, including the Letter of Intent.
- 14.4. **Waivers.** Except as otherwise provided herein, no failure or delay of a Party to exercise any right or remedy under this Agreement, shall be considered as a waiver of such right or remedy, or any other right and remedy under this Agreement. Except as otherwise provided herein, no waiver shall be effective unless given in writing and signed by the relevant Party.
- 14.5. **Legal Assistance.** Each Party was freely able to seek legal assistance in drafting this Agreement and this Agreement and the contents hereof shall be deemed to be drafted jointly by all Parties.
- 14.6. **Costs.** Each of the Parties shall pay its own costs and expenses (including taxes) incurred in connection with negotiation, preparation, execution and implementation of this Agreement and the transactions contemplated by it.
- 14.7. **Specific Performance.** The commitments and obligations assumed hereunder by each of the Parties are subject to specific performance, according to the Indian Code of Civil Procedure, in addition to recovering such damages as it may have sustained as specified in this Agreement.
- 14.8. **Post-Closing Cooperation.** In case at any time after the Closing any further action is necessary, proper or advisable to carry out the purposes of this Agreement, as soon as reasonably practicable, each Party hereto shall take, or cause its proper officers or directors to take, all such necessary, proper or advisable actions.
- 14.9. **Governing Law.** This Agreement shall, to the extent permitted by otherwise applicable Law, be governed by, and construed in accordance with, Indian Law.
- 14.10. **Amicable Settlement.** If any dispute, controversy or claim between any of the Parties arises out of, or in connection with, this Agreement or any associated agreement or document entered into pursuant to this Agreement, they shall use all best efforts to resolve the matter amicably.

14.10 **Jurisdiction.** In the absence of a resolution between the relevant Parties pursuant to Section 14.10, all disputes arising out of, or in connection with, this Agreement shall be subject to arbitration by an arbitral tribunal under Mumbai Centre of International Arbitration (MCIA). Either Party may commence arbitration proceedings by providing Written Notice to the other Party. The arbitral tribunal will be composed of single arbitrator, to be mutually agreed in the event Parties fails to reach an agreement on the

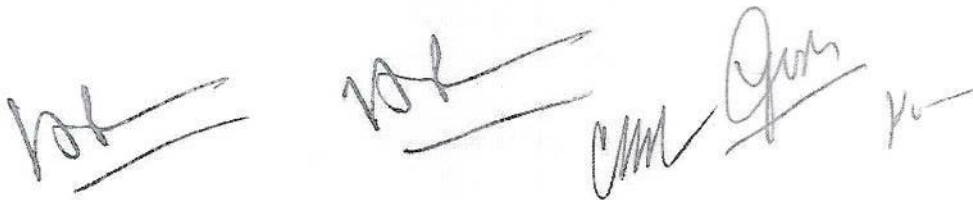
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selection of the arbitrator within 30 (thirty) days as of the receipt of the Written Notice by the other Party, the arbitrator will be selected by the Court of Arbitration above stated. The arbitrators must be familiar with mergers and acquisitions and Indian law. The arbitral tribunal shall have its seat of arbitration in Mumbai, shall operate in English, and shall be governed by Indian procedural Law to the extent not regulated by the arbitration rules. Judgment upon the arbitration award may be entered and enforced in any court of competent jurisdiction. If either Party commences arbitration proceedings in order to enforce any term of this Agreement, the prevailing Party in the arbitration shall be entitled to full reimbursement of all expenses incurred with such measure, as well as attorney's fees of 20% (twenty percent) over the amount of the losses determined.

- 14.11. Counterparts. This Agreement may be executed in counterparts, in the number of originals stated hereinafter on the signature page and, when taken together, the counterparts executed by all Parties shall constitute one and the same instrument.

This Agreement has been signed by the Parties on the date first mentioned above in 2 original copies. Each Party hereby confirms having received one (1) original copy.

[Signature Page to Follow]


Four handwritten signatures are visible, each consisting of a stylized name or set of initials followed by a horizontal line. The signatures are written in dark ink on a white background.

Dated this 11th day of April, 2019



Vipul Parekh, individually, and on behalf of
Gem Aromatics Pvt. Ltd., an Indian entity.

Dated this 11th day of April, 2019



Kaksha Parekh, individually, and on behalf
of Gem Aromatics Pvt. Ltd., a, Indian entity

Dated this 11th day of April, 2019



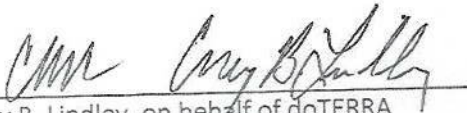
Yash Parekh, individually, and on behalf of
Gem Aromatics Pvt. Ltd., an Indian entity.

Dated this 11th day of April, 2019



Vipul N. Parekh (HUF)





Dated this 11th day of April, 2019



Corey B. Lindley, on behalf of doTERRA
Enterprises, Sàrl, a Luxembourg entity

LIST OF SCHEDULES

Error! Reference source not found.	Overview shareholders per Company
Error! Reference source not found.	Definitions and interpretation
Schedule 3	Shareholders' Agreement
Error! Reference source not found.	Supply Agreement
Error! Reference source not found.	Promoters' Representations
Schedule 6	Summary of the powers of the Promoters' Representative

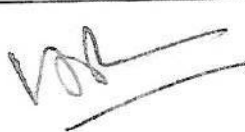




Schedule 1

SHAREHOLDERS' INTEREST PRIOR TO PURCHASE

Shareholder	No. of Shares	% Held
Vipul Pareskh	649,580	48.53
Yash V. Pareskh	329,104	24.58
Kaksha Pareskh	305,748	22.84
Vipul N. Pareskh (HUF)	54,211	4.05
Total	1,338,643	100

SHAREHOLDERS' INTEREST AFTER PURCHASE

Shareholder	No. of Shares	% Held
Vipul Pareskh	649,580	36.39%
Yash V. Pareskh	329,104	18.44%
Kaksha Pareskh	305,748	17.13%
Vipul N. Pareskh (HUF)	54,211	3.04%
dōTERRA Enterprises, Sàrl	446,215	25.00%
Total	1,784,858	100%

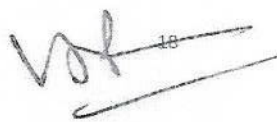
Schedule 2

Definitions and interpretation

1. Definitions

For the purposes of this Agreement, and unless already defined elsewhere in this Agreement, the following terms shall have the following meanings:

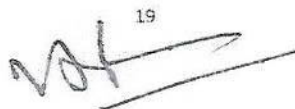
<i>Affiliate(s)</i>	shall mean and include, in respect of a Party, any person existing as of the date of this Agreement or at any time in the future: (a) who Controls, is Controlled by, or is under the common Control of, the relevant Party; or (b) where 50% or more of the voting securities of the Party are directly or indirectly owned, legally and beneficially, by such Person; and with respect to any Person who is an individual, (1) such individual's spouse or legal cohabitant, parents, siblings or descendants or such parents' siblings, or such siblings' descendants or such descendants' spouse (2) a trust or similar arrangement the beneficiaries of which include only such individual and/or any of the relatives of such individual specified in sub-clause (i), and (ii) of this paragraph any legal person which is Controlled by such individual and/or by one or several Person(s) specified in this sub-clause (i) and (ii) of this paragraph;
<i>Breach of Representations</i>	takes place whenever one or more of the Representations are not complete, true, accurate or are misleading;
<i>Business Day</i>	any day other than a day which is a Saturday, Sunday or federal, state or municipal legal holiday in India, on which banks are close for business in the City of Mumbai, Maharashtra, India;
<i>Claim</i>	any claim for damages with respect to a Breach of Representations or any other breach of this Agreement by any one of the Promoters;
<i>Closing</i>	Issue and allotment of the Shares pursuant to Section 5 and the completion of the Closing Obligations pursuant to Sections 5.1 through 5.6;
<i>Closing Agreements</i>	the agreements listed in Sections 4.1 (Shareholder Agreement) through 4.2 (Supply Agreement), the substantially agreed form of which is attached in Error! Reference source not found. through Error! Reference source not found.;



<i>Closing Date</i>	the date on which Closing shall take place pursuant to Section 5;
<i>Closing Obligations</i>	the Promoters' Closing Obligations and the Purchaser's Closing Obligations pursuant to Sections 5.2 through 5.6;
<i>Data Room</i>	the data room established by the Promoters, the Company and their representatives, closed on April 10, 2019; the contents of the data room is attached hereto as Schedule 7 (in the form of a USB Drive);
<i>Disclosed Documents</i>	means all documents and information listed and/or appended in Schedule 8;
<i>Encumbrance</i>	any claim, charge, pledge, mortgage, mortgage mandate, lien, option, power of sale, hypothecation, usufruct, retention of title, right of pre-emption, right of first refusal or other third party rights or security interest of any kind or an agreement to create any of the foregoing or any other right restricting the full use, ownership or transferability of any assets;
<i>Environmental Laws</i>	any applicable Laws which relate to Environmental Matters;
<i>Environmental Matters</i>	any of the following: (i) the protection of the environment (including air, water vapor, surface water, ground water, drinking water supply, surface land, subsurface land, plant and animal life or any other natural resources), (ii) pollution or contamination, (iii) the production, generation, manufacture, processing, handling, keeping, possession, presence, storage, distribution, use (including as a building material), treatment, supply, receipt, sale, purchase, removal, transport, importation, exportation, disposal, release, spillage, deposit, escape, discharge, leak, emission, leaching or migration of hazardous materials, (iv) exposure of any human or other living organism to hazardous materials, and (v) the creation of any noise, vibration, radiation, common law or statutory nuisance;
<i>Gem Shares</i>	the shares in Gem that are being sold by the Company to the Purchaser, representing twenty five percent (25%) of all issued share capital in Gem.
<i>GAAP</i>	the generally accepted accounting principles that are applicable in India;
<i>Governmental</i>	any local, national or supranational authority or subdivision

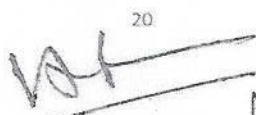


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<i>Authority</i>	thereof, or any entity, body or authority exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any national or supranational authority;
<i>Intellectual Property Rights</i>	any intellectual property rights owned, used or licensed by the Company within the framework of its business, including (i) all corporate names, trade names, internet domain names, logos, topography rights, signs, trademarks and service marks, (ii) all patents, patent applications, models, inventions and discoveries that may be patentable, (iii) all rights in designs and design patents, (iv) all copyright and neighboring rights, (v) all rights on software necessary to carry out the Company's business activities, (vi) all rights on databases, (vii) all plant variety rights, and (viii) all trade secrets and other confidential information (including know-how, working papers, archives and technology and manufacturing processes) and related documentation, (whether or not any of these rights are registered and including applications and the right to apply for registration of any such rights or extensions or re-issuances);
<i>Law</i>	any law, statute, regulation, ordinance, rule, order, decree or governmental requirement enacted which is compulsory and which is promulgated or imposed by any Governmental Authority within its governmental capacity;
<i>Loss</i>	any direct damage borne by the relevant person, whether contractual or non-contractual, including any and all claims, costs, damages, demands, expenses, fines, liabilities, losses, penalties and reasonable legal and other costs and expenses and excluding, for the avoidance of doubt, any indirect or consequential loss as well as any punitive damages incurred, made or borne by such relevant person;
<i>Material Adverse Effect</i>	means any circumstance, change in or effect on the Company that, individually or in the aggregate with all other circumstances, changes in or effects on the Company: (a) has an adverse effect on the business, activities, operations, assets or liabilities, relationship with employees, customers, suppliers or governmental authorities, results of operations or the condition (financial or otherwise) of the Company that results in a negative economic and/or financial impact or payments and/or disbursements that in aggregate amount to equal or higher than \$100,000 USD of negative economic impact or (b) materially and adversely affects the ability of a Party to perform its obligations herein;



20




Ordinary Course of Business

the carrying on of the business of the Company, in all material respects, in the usual, regular and ordinary course, in the same manner as previously conducted (i.e. before the date of this Agreement), provided that this complies with the way a normal, prudent and cautious person in a similar situation would act;

Representations

the representations and warranties to be provided by the Promoters, as set out in Error! Reference source not found.;

Promoters' Closing Obligations

the obligations to be fulfilled by the Promoters on the Closing Date, as set out in Section 5.2;

Shares

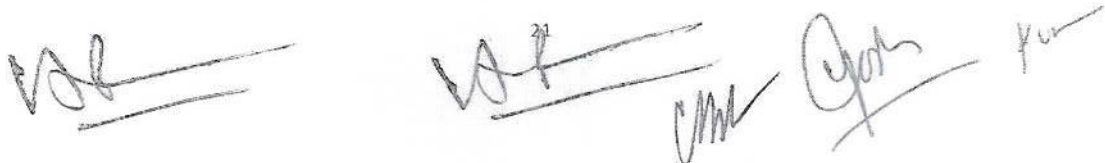
all issued share capital in the Company;

Taxes

all taxes, charges, fees, levies or other assessments, however denominated (including any interest, penalties, social contributions, additions to tax or additional taxes that may become payable in respect thereof), which taxes shall include all income, registration, real estate, personal property, sales, employment, use, stamp, withholding, environmental, local and payroll taxes, "parafiscal" charges, social security contributions and charges and customs or excise duties, fees, assessments or charges of any kind whatsoever;


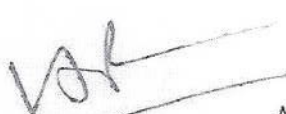


15. Interpretation

- 15.1. The titles and headings included in this Agreement are for convenience only and shall not be taken into account in the interpretation of the provisions of this Agreement.
- 15.2. The original version of this Agreement has been drafted in English. Should this Agreement be translated into Hindi or any other language, the English version shall prevail among the Parties to the fullest extent permitted by Indian Law, provided, however, that whenever Hindi translations of certain words or expressions are contained in the original English version of this Agreement, such translations shall, unless stated otherwise, be conclusive in determining the Indian legal concept(s) to which the Parties refer.
- 15.3. A reference to a **Section** or **Schedule** is a reference to a section of, or a schedule to, this Agreement. The Schedules form an integral part of this Agreement, and any reference to this Agreement includes the Schedules and *vice versa*.
- 15.4. A reference to an **entity** shall be a reference to a legal entity whether or not having legal personality, and shall also include any successors and permitted transferees thereof.
- 15.5. A reference to a **person** shall be a reference to a private individual or to an entity, and

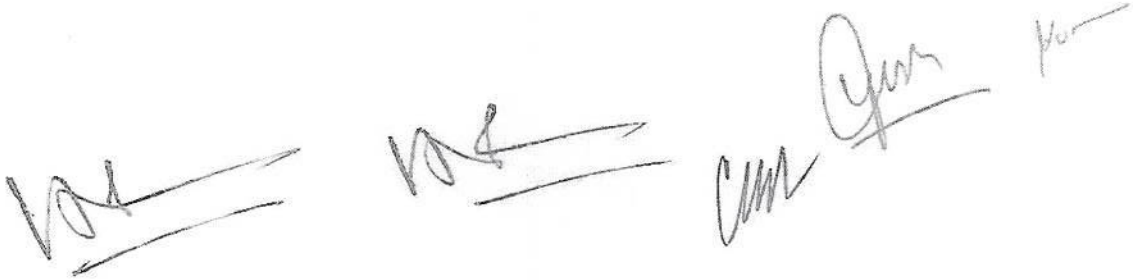
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shall also include any successors and permitted transferees thereof.


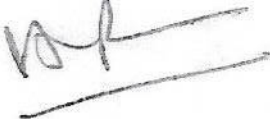



- 15.6. The terms *including*, *include*, and *included* and analogous terms will be interpreted as if they had been accompanied by the phrase *without limitation*.
- 15.7. The words *herein*, *hereof*, *hereunder*, *hereby*, *hereto*, *herewith* and words of similar import shall refer to this Agreement as a whole and not to any particular Section, paragraph or other subdivision thereof.
- 15.8. A reference to **United States dollar** or **USD** is a reference to the official currency of the United States of America as at the date of this Agreement, it being understood, however, that if such currency is no longer the official currency of the United States of America on the date on which an amount becomes due and payable under, or otherwise in connection with, this Agreement, **United States dollar** or **USD** shall be deemed to refer to its equivalent in the official currency of the United States of America on such date (unless the receiving Party notifies the other Party in writing that it still wishes to be paid in United States dollar, assuming this currency still exists on such date).
- 15.9. A reference to **Rupee** is a reference to the official currency of the Republic of India as at the date of this Agreement, it being understood, however, that if such currency is no longer the official currency of India on the date on which an amount becomes due and payable under, or otherwise in connection with, this Agreement, Rupee shall be deemed to refer to its equivalent in the official currency of India on such date (unless the receiving Party notifies the other Party in writing that it still wishes to be paid in Rupee, assuming this currency still exists on such date).
- 15.10. In so far as applicable, all amounts indicated in this Agreement are tax exclusive.
- 15.11. Whenever a Representation is made to the "Promoters' best knowledge" (or any similar expression or any derivation thereof), the Promoters shall only be deemed to have knowledge of a particular Breach of Representation if it can be proven that Mr. Yash Parekh, Ms. Kaksha Parekh and Vipul Parekh have had actual knowledge of the particular fact giving rise to such Breach of Representation.
- 15.12. In the event of any issue of interpretation, the rules contained in Indian law shall apply. Further, no provision of this Agreement shall be construed against a Party solely because such Party has drafted such provision or because it is to the advantage of such Party.
- 15.13. The definitions contained in this Agreement are applicable to the singular as well as the plural form of such terms, regardless of gender. Also, such definitions shall also be applicable to terms directly derived from the defined terms.
- 15.14. Terms in this Agreement are calculated as from the day after the day on which the event triggering the term took place. The expiry date is included in the term. However, should such day not fall on a Business Day, the expiry date is postponed until the next following Business Day. A term determined in months or in years, is calculated as from a day until the day prior to the day.

SCHEDULE 3
Agreed form Shareholders' Agreement

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SCHEDULE 4
AGREED FORM SUPPLY AGREEMENT

SCHEDULE 5

PROMOTERS' REPRESENTATIONS

As an inducement to the Purchaser to enter into this Agreement and completing the transaction contemplated herein, each of the Promoters (who will be jointly and severally liable before Purchaser) represents and warrants to the Purchaser as follows (at their capacity of shareholders and/or managers of Company, as applicable), and declares that all of the statements contained in this Schedule 6 are true, correct, accurate and complete as of the date hereof (or, if made as of a specific date, as of such date), and shall be true, complete and accurate as of the Closing as if made on the Closing (or, if made as of a specific date, as of such date).

1. Binding Effect of this Agreement – No conflict

Binding effect of this Agreement

1.1. Each of the Promoters represents and warrants that he has the capacity, authority and legal right to (i) enter into and execute this Agreement, and (ii) perform his obligations hereunder. All documents which are to be signed at Closing will when duly signed by the Promoter or the Promoter's Representative constitute valid and binding legal obligations of the Promoter, enforceable against the Promoter and/or, to the extent applicable, the Company, in accordance with their terms.

1.2. Without prejudice to the generality of the foregoing, each of the Promoters each represent and warrant that he or she has, or on the Closing Date shall have, obtained the consent of his or her spouse to the extent required by their pre-nuptial agreement or applicable Law.

No conflict

1.3. Each of the Promoters represents and warrants that neither the execution of this Agreement, or any of the Closing Agreements to which he and/or the Company are or shall be party on the Closing Date, nor the performance by him of his obligations thereunder will:

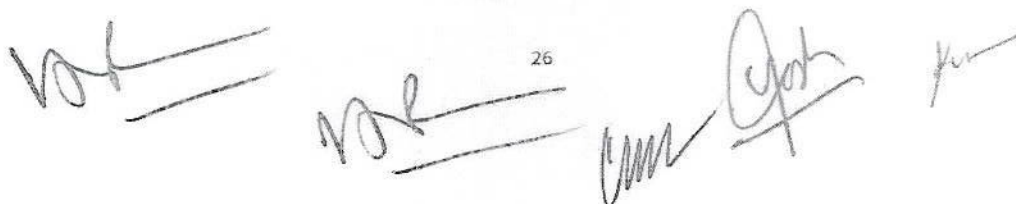
- (a) where applicable, result in a violation of the articles of association or the internal regulations of the Company;
- (b) result in a material violation of any legal or regulatory requirement, or any final judicial decision, arbitration award or decision of any Governmental Authority, to which he or the Company is subject; or
- (c) result in a material violation of any agreement or instrument to which he and/or the Company is a party.

No consent

- (d) Each of the Promoters represents and warrants that neither the execution of this Agreement nor the performance of his or her obligations hereunder will:
- (e) require any consents or approvals, or any filings or other actions with any Governmental Authority (including in relation to any Permits); and/or

- (f) accelerate or otherwise modify in a detrimental manner any of the statutory or contractual obligations of the Company.
2. Corporate
- Constitution of the Company
- 2.1. Gem is a private limited liability company duly incorporated for an unlimited duration and validly existing under the Laws of India. It has its registered office A/410, Kailash Complex, Vikhroli – Powai Link Road, Park Site, Vikhroli (West), Mumbai – 400 -079 in the city of Mumbai, State of Maharashtra (India),.
- Gem is duly registered with the Registrar of Companies at Maharashtra bearing CIN no. U24246MH1997PTC11057.
- Registration of the Company
- 2.2. The Company has been properly and timely registered with, as applicable, Registrar of Companies and any equivalent authorities under applicable Law where they operate. Such registration is accurate, complete and up to date. In general and to the best of the Promoters' knowledge, all documents required to be delivered by the Company to a governmental or other authority in any jurisdiction in which they carry on business have been properly and timely prepared and delivered.
- 2.3. To the Promoters' best knowledge all registers and other books required by applicable Law to be kept by the Company have been properly kept in all material respects, are in compliance with applicable Law and all necessary signatures are affixed. No written notice has been received that any of the registers is incorrect or should be rectified. All filing, registration and publication formalities required by applicable Law have been properly made.
- Organization of the Company
- 2.4. The Data Room contains a copy of the up-to-date consolidated version of the articles of association of the Company. The articles of association of the Company are in compliance with Indian Law. To the best of the Promoter's knowledge, the Company has at all times acted in all material respects in accordance with their articles of association and the applicable Law.
- Existence of the Company
- 2.5. The Company has not been dissolved by any shareholders' resolution and no shareholders' meeting has been called for that purpose.
- 2.6. The Company has not been annulled or dissolved by any judicial decision, and have not been declared bankrupt and have not filed for, or obtained, a judicial restructuring. The Company is not subject to cessation of payments or loss of credit.
- 2.7. No resolution has been approved by the board of directors of the Company or the shareholders' meeting of the Company concerning any merger, split-up, contribution or sale of a division or a business as a whole, and no board meeting or shareholders' meeting

26



has been called for that purpose.

Shares in the Company

- 2.8. The Authorized capital of Gem amounts to INR 1,500,000/- and paid up share capital of the Gem amounts to INR 13,386,430/- (Rupees thirteen million, three eight six hundred, four thirty only). Authorized capital is represented by 1.5 million equity shares of Rs. 10/- each. These shares have been duly and validly issued in compliance with Indian Law. They are fully paid up and free and clear of any Encumbrances.
- 2.9. Gem has not issued any shares, with or without voting rights, founders' shares, profit shares, bonds, convertible bonds, bonds with subscription rights, warrants, or any other securities, other than the Gem Shares. There are no statutory or contractual obligations for Gem to issue any such securities.
- 2.10. The ownership of the Shares is duly reflected in the Company's articles of association.
- 2.11. There are no agreements, arrangements or obligations other than the articles of association of the Company which affect the voting or distribution rights attached to the Shares.
- 2.12. There is no third-party right and there is no agreement, arrangement or obligation to create a third-party right in relation to any of the Shares. No person has claimed in writing to be entitled to any third-party right in relation to any of the Shares or any other shares of any one of the Company.
- 2.13. There is no agreement (other than this Agreement, the Shareholders' Agreement and the articles of association of the Company), arrangement or obligation which requires the issue or transfer of, or the grant to any person of the right (conditional or not) to require the issue or transfer of, shares of the Company.
- 2.14. As of the date hereof, there are no outstanding amount related to dividends or interest on equity declared by the Company, nor dividends or interest on equity pending payment.
- Financial interests in other companies
- 2.15. Save as disclosed in Section 2.16 below, the Company does not hold any shares or other financial interest, whether directly or indirectly, in any corporation, company, partnership, association or other legal entity.

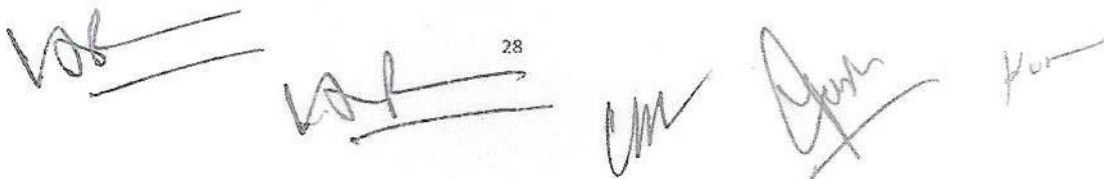
Shareholders' agreements and joint venture agreements

- 2.16. The Company is not a party to any joint venture, partnership, profit sharing or any similar agreement or arrangement. The Promoters do not have, and will not have until Closing Date, a shareholders' agreement or similar arrangement in place in relation to Gem.

3. Assets

- 3.1. All movable tangible property used by the Company to conduct its activities (the Movable Property) is (i) either fully owned by (and in possession of or under the control of) the Company or used by the Company under the terms of a valid lease or finance lease agreement or any other valid title, (ii) in all material respects in good state of repair and operating condition, subject to normal wear and tear, and (iii) in all material respects

- maintained in accordance with good practice.
- 3.2. The Movable Property constitutes the movable property necessary to conduct the business of the Company as it is being conducted on the date hereof.
- 3.3. There is no pledge on the tangible or intangible or present or future assets (including the receivables or bank accounts) or any part thereof, or a pledge on the business of the Company or any similar security interest or any mandate to create such security interest for the benefit of any person.
4. Real property
- 4.1. The Company is the legal owner of the real property that they exploit (the Real Estate Exploited). The Real Estate Exploited is free from any sub-leases, sub-tenancies, easements, or any other Encumbrance. To the best of the Promoters' knowledge no person has, or claims, any right of any kind with respect to such Real Estate Exploited that is adverse to the interest, right or title therein of the Company.
- 4.2. The Company has valid and enforceable leases in respect of the real property leased by the Company (the Real Estate Leased; together with the Real Estate Exploited, the Real Estate), which have, where necessary, been properly and timely registered. To the best of the Promoters' knowledge the use of the Real Estate Leased complies with the terms of the respective leases.
- 4.3. The Company is not under any obligation to purchase, lease, sublease, use or otherwise occupy or acquire any rights of any nature whatsoever in respect of any other real property wherever situated.
5. Intellectual Property
- 5.1. All Intellectual Property Rights used by the Company to conduct its business as it is being conducted on the date of this Agreement are either owned by the Company, or used by it pursuant to a license or other agreement and in all material respects in accordance with such agreement and applicable Law, except for such non-compliance for which the Company will not have any liability after the Closing Date.
- 5.2. During the last twelve (12) months prior to the date of signing of this Agreement:
- (a) The Company has not started legal proceedings against a third party in relation to any infringement by such third party of any Intellectual Property Right; and
- (b) to the Promoters' best knowledge no third party has started legal proceedings against the Company in relation to any infringement by the Company of any third party Intellectual Property Right and no such legal proceedings are threatened to be started.
- 5.3. No claims have been made in writing that the operations of the Company infringes the Intellectual Property Rights of any third party.
- 5.4. The Company has not granted a license or any other right to any third party on any of the Intellectual Property Rights owned by the Company or on the name of the Company.
- 5.5. The Company is fully entitled, whether as owner, lessee, tenant or licensee, to the use of

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all the hardware and software used regularly by the Company in the conduct of its business.

6. Data Protection

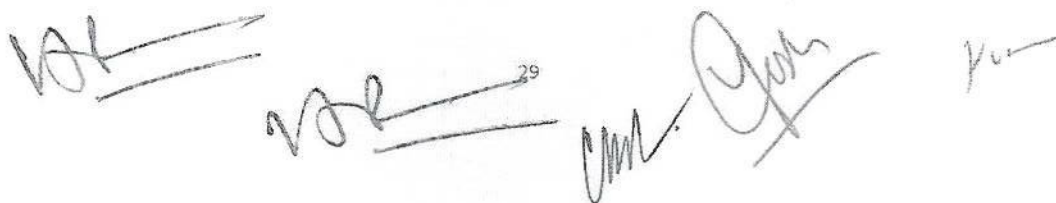
- 6.1. The Company is not aware of any enquiries, notices, complaints, proceedings and claims brought by individuals in relation to its use of personal data.

7. Material agreements

- 7.1. For the purpose of this Section 7, an agreement concluded by the Company shall be deemed to be material if it involves revenues for the Company reasonably anticipated to be in excess of the equivalent of one million Indian Rupees (the Material Agreements).
- 7.2. All Material Agreements are valid and binding in all material respects in accordance with their terms, subject to the applicable mandatory provisions of bankruptcy, insolvency and reorganization Laws.
- 7.3. To the Promoters' best knowledge, the Company is not in material breach of any Material Agreement, and no counterparty to any Material Agreement is in material breach of any Material Agreement.
- 7.4. The Company has not received any notice or other communication (in writing) regarding any actual, alleged, possible or potential violation or breach of, or default under, any Material Agreement.
- 7.5. The consummation of the transactions contemplated by the Agreement, the Closing Agreements or the Closing Obligations will not constitute a violation to any Material Agreements.
- 7.6. The Company is not a party to:
- (a) any guarantee, contract for indemnity, security, or suretyship for any third parties (save for any condition, lien or warranty implied by applicable Law);
 - (b) any contract limiting or restraining the Company from engaging in any business or competing in any manner generally or in any specific geographical area;
 - (c) any contract providing for any type of exclusivity or preference right;
 - (d) any factoring arrangements; or
 - (e) any contract pursuant to which it has any outstanding obligation *vis-à-vis* the Promoters or directors, officers or employees except as indicated in or contemplated by this Agreement or any of the agreements contemplated herein

8. Related party agreements

- 8.1. The Data Room contains an accurate overview of all written agreements entered into by the Company on the one hand and any of the Promoters or related persons to the Promoters on the other hand. The Company has not entered into any financial or loan agreements with any of the Promoters or related persons. The Data Room contains an accurate overview of all written agreements entered into by the Company on the one

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hand and any director, executive officer or manager of the Company on the other hand.

9. Annual accounts and financing

9.1. The Data Room contains a true and accurate copy of the following annual accounts (the *Company's Annual Accounts*) and/or interim (management) accounts of the Company for the following periods:

- (i) the audited annual accounts for the financial year ending on March 31, 2014, 2015, 2016, 2017 and if prepared before Closing the financial year ending on March 31, 2018; and
- (ii) the interim management accounts for the period from April 1, 2018 to December 31, 2018.

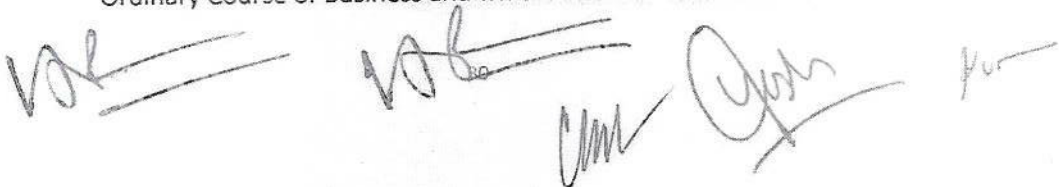
9.2. The Company's Annual Accounts have been prepared in all material respects in accordance with Indian GAAP or any equivalent local accounting standards and principles and in a manner consistent with ordinary practice. The Company's Annual Accounts provide to the extent required under applicable local GAAP a true and fair view of the assets and liabilities, financial condition and results of operations of the Company on the respective dates they relate to.

9.3. Company's financial statements: (a) were prepared from, are in accordance with and accurately reflect, the books of account and other financial records of the Company; (b) present fairly the financial position and results of operations and cash flows of the Company as of the times and for the periods referred to therein, in accordance with GAAP and consistent with the Company's past procedures and practices during the periods involved. The books of account, minute books, stock record books and other financial records of the Company on the date hereof (i) are complete and correct in all material aspects and properly kept by the Company in accordance with GAAP and consistent with past procedures and practices; and (ii) have been maintained with integrity in accordance with good business and accounting practices.

(a) (1) The books of account, minute books, record books and other records of the Company are complete and correct in all material respects and have been maintained in accordance with sound business practices, including the maintenance of an adequate system of internal controls. (2) The Company has arranged at all times, for all necessary accounting entries to be made in strict compliance with the applicable rules established under GAAP. The accounting books of the Company evidence amounts that have been properly provided for to the extent required for settlement of any and all payment obligations of the Company, including those required for settlement of Provident Fund contributions, overtime, vacation, salary pay, and other amounts owed to Employees.

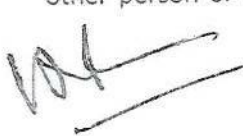
(a) For the past six (6) years, all of the revenues of the Company have been properly accounted for and declared on all of their Tax returns.

(b) There are no liabilities of the Company other than liabilities (a) reflected in or reserved against the Company's financial statements, or (b) incurred in the Ordinary Course of Business and which do not or could not have a Material



Adverse Effect. All reserves reflected in the Company's financial statements against all liabilities of the Company are in amounts that have been established on a basis consistent with GAAP.

- (b) All accounts receivable of the Company as of the corresponding date are duly stated in the Company's financial statements in accordance with applicable Law and GAAP, duly reflect a normal course of business conduct, and are duly documented to allow for proper collection and are collectible in accordance with their terms.
 - (c) All accounts payable of the Company, including those due to suppliers, are, as of the corresponding date, duly stated in the Company's financial statements in accordance with applicable Law and GAAP and duly reflect a normal course of business conduct.
- 9.4. All of the inventories of the Company, whether reflected in the Company's balance sheet or otherwise, consist of a quality and quantity usable and salable in the ordinary and usual course of business, except for items of obsolete materials and materials of below-standard quality, all of which items have been written off or written down on the Company's balance sheet to fair market value or for which adequate reserves have been provided therein. All inventories not written off have been priced at the lower of average cost or market. The quantities of each type of inventory (whether raw materials, work-in-process, or finished goods) are reasonable and warranted in the present circumstances of the Company. All work in progress and finished goods inventory held by the Company is free of any defect that would cause any Material Adverse Effect.
10. Licenses and permits
- 10.1. The Data Room contains the material permits, public or governmental licenses, public or governmental registrations, public or governmental consents, public or governmental approvals and public or governmental authorizations required by the Company to perform its businesses (the *Governmental Permits*).
- 10.2. The Company has the necessary material Governmental Permits for the operation of its business as and where it is presently conducted, the Company complies in all material respects with all Governmental Permits that apply to the Company.
- 10.3. The Company has not received any written notice stating that any Governmental Permit will, or is likely to be, revoked, in whole or in part, in the Ordinary Course of Business or as a result of the consummation of the transactions contemplated by the Agreement or the Closing Agreements.
- 10.4. The Company has not received any written notices or administrative or judicial orders from any Governmental Authority alleging or asserting non-compliance with any Law, judgments, arbitration awards or judicial decisions applicable to them or to which it is subject.
- 10.5. To the Promoters' best knowledge, no director or employee of the Company has paid, offered or promised to pay, or authorized the payment, directly or indirectly through any other person or firm, of any material monies or anything of material value to (i) any


31

person or firm employed by or acting on behalf of any person, whether private or governmental, or (ii) any government official or employee or any political party or candidate for political office, for the purpose of illegally inducing or illegally rewarding any action by any official favorable to the Company.

10.6. Within the last two (02) years, the Company has not received any written notice regarding any investigation, or statement of objections which has been carried out or, as the case may be, received from any Governmental Authority in respect of any Company regarding any alleged violation of antitrust, competition, or merger control Laws, and no such investigation or procedure is currently pending involving any Company.

10.7. To the Promoter's best knowledge, the construction of the buildings and other edifices owned by Gem have been completed in accordance with applicable Law and regulations.

11. TERMS OF TRADE AND BUSINESS - PRODUCTS

11.1. The services provided by the Company have been provided in accordance (in all material respects) with the Law applicable at the time of their performance, including regulations in respect of hygiene, safety and consumer information and protection.

11.2. The Company has not been notified in writing of any final judgement or decision pursuant to which it is held liable towards any third party in respect of any service rendered by it, and, to the Promoters' best knowledge, there is no reasonable basis for any such liability.

12. Insurance

12.1. All mandatory insurances in relation to the assets and activities of the Company is (i) in full force and effect, and (ii) valid, outstanding, and enforceable. All payable premiums under the Company's applicable insurance policies have been paid, and the Company has complied in all material respects with all terms and requirements of such insurance policies. To the Promoters' best knowledge, the Company is not in default in any material respect thereunder.

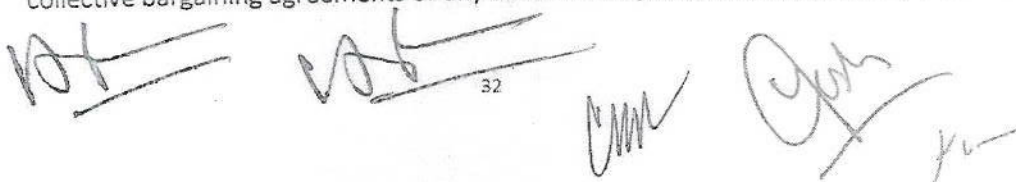
13. Employment

13.1. The Data Room contains an overview of the persons working for the Company on a permanent basis (the *Employees*), indicating for each person, his wage and whether such person works as an employee or on a self-employed basis.

13.2. To the Promoters' best knowledge, the Company, in relation to each of its Employees and to each of its former employees, has discharged fully its legal obligations being due to pay all salaries, wages, commissions, bonuses, overtime pay, holiday pay, sick pay accrued entitlement under incentive schemes and national insurance contributions and other benefits of, or connected with, their employment or appointment.

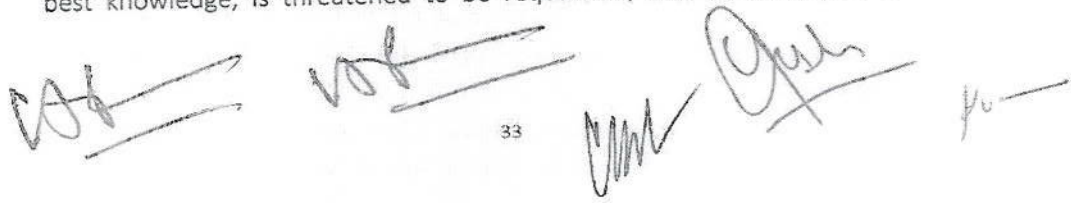
13.3. The Company, in relation to its Employees and interim workers, has complied with all its contractual obligations towards such Employees and interim workers.

13.4. The Company (i) has withheld from the wages, salaries or other payments to its respective Employees and former Employees all amounts required by applicable Law, collective bargaining agreements or any Benefit Plan (as defined hereinafter) at the time



of payment, and (ii) to the Promoters' best knowledge, is not liable (for any amounts other than payments not yet due) under applicable Law or Benefit Plan for any payment or contribution to any fund or Governmental Authority (including, basic pension, basic medical insurance, unemployment insurance, work-related injury insurance and housing fund contributions), or withholdings with respect to Taxes, in respect of Employees, former Employees, interim workers or self-employed directors or consultants.

- 13.5. The Data Room contains the information on the works' councils and other collective labor organs that exist within the Company as well as an overview of any collective bargaining agreements concluded by such works' council at individual company level.
- 13.6. The Company has not experienced a work stoppage, strike or other material labor difficulty during the year prior to the date of this Agreement.
- 13.7. The Company has not been notified in writing by any Governmental Authority of any unfair labor practice investigation in relation to the Company.
- 13.8. The Data Room contains the information on the Company's contractual employee benefit and welfare plans (the Benefit Plans) as well as the group insurance policies. To the Promoters' best knowledge, with respect to each Benefit Plan, Company has complied in all material respects with all Laws and each Benefit Plan has been properly administered in accordance with its terms, except for such non-compliance or faulty administration for which the Company will not have any remaining liability after the Closing Date.
- 13.9. To the Promoters' best knowledge, the Company complies in all material respects, in relation to each of the Employees, with all obligations imposed by, and the orders and awards made under, any and all health and safety and other applicable social security, labor and employment Laws or applicable individual or collective (bargaining) agreements (including any agreements with respect to severance indemnities), except for such non-compliance for which the Company will not have any liability after the Closing Date.
- 13.10. To the Promoters' best knowledge no investigation of the Company by any competent Governmental Authority is pending in respect of any employment or social security matters, and the Company has not been informed in writing by any competent Governmental Authority that such body intends to conduct such investigation.
- 13.11. In the three (3) months preceding the date of signing of this Agreement, no former employee of the Company has brought any written claim against the Company with respect to (i) termination or resignation of his/her employment with the Company or (ii) any settlement agreement entered into with the Company in relation to (i) above and to the Promoters' best knowledge, there are no circumstances which are likely to give rise to any litigation or arbitration proceedings by or against the Company in relation to any of the current or former employees or applicants for employment of the Company.
- 13.12. No contract entered into by the Company with consultants, independent contractors, interim workers or self-employed workers has been requalified, or, to the Promoters' best knowledge, is threatened to be requalified, into an employee contract of the



Company.

14. Litigation

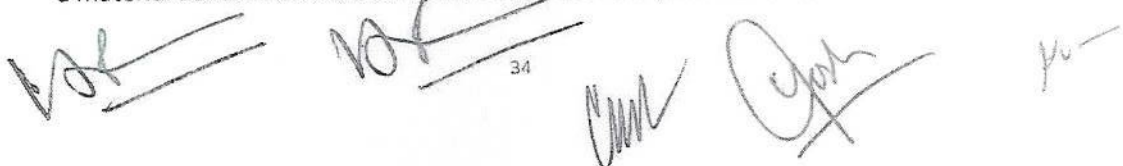
- 14.1. The Data Room together with the information disclosed to the Promoters in Schedule 8 provides an accurate overview of all court proceedings the Promoters (in relation to their participation in the Company) are involved in.
- 14.2. To the Promoters' best knowledge, there are no circumstances which are likely to give rise to any other litigation or arbitration proceedings by or against the Company.
- 14.3. The Company is not the subject to any final or enforceable judgement or arbitral award or any settlement that, in each case, has not been fully satisfied and complied with by the Company.

15. Tax

- 15.1. The Company has approved and filed all Tax returns in accordance with applicable Law and, to the Promoters' best knowledge such Tax returns were true and accurate in all material respects at the time of filing. Such Tax returns are not the subject of any pending dispute with a Governmental Authority for which a written notification has been sent. The Company has paid all Taxes that it considered in good faith to be due in full and on time. All amounts of Taxes which the Company considered in good faith were required to be withheld by the Company have been timely and properly withheld and paid to the competent Governmental Authority.
- 15.2. The Company has made reasonable provisions the Company's Annual Accounts or paid adequate advances for all Taxes not yet due and, to the extent applicable, have duly accounted for the amount of all deferred Taxes.
- 15.3. The Company has not made any unreported payments to their respective Employees or third parties that could be treated by Indian Tax authorities as secret commissions or fees (it being understood that this Representation may only be invoked if and to the extent the Indian Tax authorities were to effectively treat such unreported payments as secret commission fees).
- 15.4. To the Promoters' best knowledge the Company has correctly fulfilled its obligations pursuant to the applicable Law in relation to local taxes.
- 15.5. The Company has not been informed in writing by any Tax authorities or any other Governmental Authority of any pending or scheduled Tax audit. The Company has not, prior to the date of signing of the Agreement, been subject to any audit or administrative proceeding in respect of Taxes.

16. Environmental matters

- 16.1. There are currently no environmental audits ongoing in relation to the Company's activities of which the Company has been notified in writing by any Governmental Authority.
- 16.2. The Company has not carried out any business that may reasonably be expected to have a material adverse effect on the environment or the public health, or that was a material

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breach of any Environmental Laws applicable at the time said business was conducted.

- 16.3. The Company has not been notified in writing of any obligation to carry out any clean-up works or other remedial work, under any applicable Environmental Laws or regulations or any judicial decision, arbitration award or decision of any Governmental Authority to which they may be subject.
- 16.4. The Company has not processed, stored, handled used or disposed of any hazardous materials in the Real Estate.

17. No Brokerage

- 17.1. The Company has no liability or obligation to pay any fees or commissions to any broker or agent with respect to the sale of the Shares.

18. Information

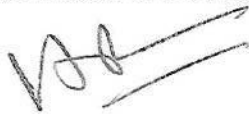
- 18.1. The Promoters understand and agree that any matter, fact or circumstance which the Promoters reasonably considers to be of material importance to the Purchaser in its capacity as a Party to this Agreement, shall be promptly reported to the Purchaser, irrespective whether such matter, fact or circumstance occurred before, on or after the date of this Agreement
- 18.2. The Promoters have not intentionally withheld from the Purchaser any material information in relation to the financial, legal and tax affairs of the Company which, taking into account the facts and circumstances at the moment of disclosure, would have caused a reasonable purchaser of the Shares to have purchased the Shares on substantially different terms.

19. Certain Interests

- 19.1 (A) Neither the Company, Promoters nor any Related-Party thereof: (i) has any direct or indirect financial interest in any Competing Business, supplier or customer of the Company or the business; or (ii) owns, directly or indirectly, in whole or in part, or has any other interest in, any tangible or intangible property that the Company uses or has used in the conduct of the business or otherwise. (B) None of Promoters or the Company has any liability of any nature whatsoever to any officer, director or Employee, with the exception of the costs resulting from the Ordinary Course of Business or that are herein disclosed.

20. Compliance with Laws

- 20.1 (A) The Company has always conducted and continues to conduct the business in all material respects in accordance with all applicable Laws (including antibribery and anticorruption laws in India, the United States' Foreign Corrupt Practices Act (FCPA) and UK Bribery Act), governmental orders and the terms of all Licenses, and the Company is not in violation in any material respects of any such Law, governmental order or License that could represent a Material Adverse Effect to the Company. (B) Except as disclosed herein, neither the Company nor any of its assets or properties are subject to any Governmental Order which has or has had a Material Adverse Effect or could affect the legality, validity or enforceability of this Agreement or the consummation of the transaction contemplated hereby.



20.2 Nor the Promoters, the Company or any of the their respective (as the case may be) heirs, spouses, successors of any kind, directors, officers, agents, representatives or Employees (in their capacity as directors, officers, agents, representatives or Employees) has: (a) used any funds for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity; (b) directly or indirectly, paid or delivered any fee, commission or other sum of money or item of property, however characterized, to any finder, agent, or other party acting on behalf of or under the auspices of a governmental official or governmental authority, in India, or any other country, which is in any manner illegal under any Law of India or any other country having jurisdiction; or (c) made any payment to any customer or supplier of the Company or any officer, director, partner, Employee or agent of any such customer or supplier for an unlawful reciprocal practice, or made any other unlawful payment or given any other unlawful consideration to any such customer or supplier or any such officer, director, partner, Employee or agent.

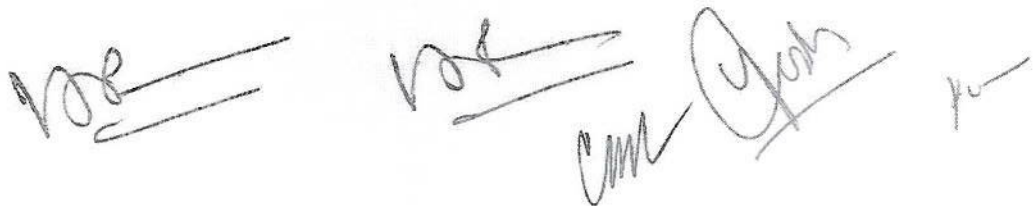
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SCHEDULE 6

SUMMARY OF THE POWERS OF THE PROMOTERS' REPRESENTATIVE

The Promoters' Representative will act as a representative for the Promoters in the framework of:

- (a) any merger control clearance, if necessary, *i.e.* attending meetings, commenting on the relevant documents, correspondence and other communications and all other acts he may deem useful or necessary subject to the terms and conditions of the Agreement.
- (b) waiving the Conditions Precedent or terminating the Agreement in the event the Conditions Precedent would not be satisfied or waived in accordance with the terms of this Agreement.
- (c) reaching an agreement with the Purchaser on the date, place and organization of the Closing.
- (d) delivering the following Promoters' Closing Obligations a certificate to the Purchaser certifying that there has been no breach of the Promoters' Closing Obligations prior to the Closing Date.
- (e) receiving and answering notifications of Claims and, as the case may be, objecting to Claims by giving a notice or reaching agreement on the amount payable by the Promoters to the Purchaser.
- (f) Third Party Claims, *i.e.* consulting with the Purchaser, making recommendations, consenting to making an admission of liability or to settle and all other acts he may deem useful or necessary subject to the terms and conditions of the Agreement.
- (g) the termination of the Agreement if the Purchaser does not fulfil the Purchaser's Closing Obligations or by mutual consent or as otherwise provided for in the Agreement.
- (h) approving the disclosure of Confidential Transaction Information and agreeing on the release, the content, the form and the timing of any press releases in connection with the Transaction.
- (i) amending the Agreement, waiving a right or a remedy or negotiating with the Purchaser to replace an invalid or unenforceable provision.

The block contains several handwritten signatures and initials. On the left, there is a signature that appears to be 'Vob' with a horizontal line through it. In the center, there is another signature that also appears to be 'Vob' with a horizontal line through it. To the right of this, there is a large, stylized signature that looks like 'CMM' followed by a large 'Q' or 'G' and a horizontal line. Further to the right, there is a small, simple horizontal line.

SCHEDULE 7
DISCLOSED DOCUMENTS (DATA ROOM)

MR MR MR - Q

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