



महाराष्ट्र MAHARASHTRA

2022

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प्रधान मुद्रांक कार्यालय, मुंबई
प.मु.वि.क्र. ८००००९६
11 AUG 2022
सक्षम अधिकारी

श्री. विनायक तपस्वी

ADDENDUM NO. 1 THIS SHAREHOLDERS' AGREEMENT IS MADE ON THIS 17TH DAY OF FEBRUARY, 2022 ("EXECUTION DATE") AT NEW DELHI AMONG FUSION COSMECEUTICS PRIVATE LIMITED, HONASA CONSUMER PRIVATE LIMITED AND MR. ANEESH SHETH

This addendum (hereinafter referred to as the "**Addendum No. 1**") to the Shareholder Agreement dated 17th February 2022 is made and executed on this 11th day of August 2022 and is effective as 5th day of April, 2022 ("**Effective Date**"); **BY AND AMONGST**

A. **FUSION COSMECEUTICS PRIVATE LIMITED**, a company incorporated under the provisions of the Companies Act, 1956, having CIN U24230MH2003PTC141101 and having its registered office at 106 Maker Bhavan III, New Marine Lines, Mumbai-400020 (hereinafter individually referred to as "**Company**", which expression shall, unless the context otherwise requires, be deemed to mean and include its successors and permitted assigns) of the FIRST PART;

AND

B. **HONASA CONSUMER PRIVATE LIMITED**, a company incorporated under the laws of India and having its registered office at 432, 4th Floor, Somdutt Chamber 2, Bhikaji Cama Place, New Delhi – 110066 (hereinafter individually referred to as "**Investor**", which expression shall, unless the context otherwise requires, be deemed to mean and include its successors and permitted assigns) of the SECOND PART;

AND

C. **MR. ANEESH SHETH**, an Indian resident, bearing passport number S7535996 and residing at 603/4, Monica Apartments, Fazal Road Off Cuffe Parade, Mumbai 400005 (hereinafter individually referred to as "**Promoter**", which expression shall, unless the context otherwise requires, mean and include his successors, heirs, executors, administrators and permitted assigns) of the THIRD PART.

The Company, the Investor and the Promoter are individually referred to as a "Party" and collectively referred to as "Parties".

WHEREAS:

A. The Parties also executed the Shareholder Agreement dated 17th February 2022 (hereinafter referred to as the "SHA"), to provide for certain matters relating to the rights of the Shareholders, including those relating to the management and operations of the Company and its Subsidiaries.

B. As per the PART C of the Schedule 1 of the SHA, (the Shareholding Pattern of the Company as of The Completion Date (with Primary Shares Issued to the Investor)) was as follows:

S.No	Name	Number of Equity shares held	Number of Preference Shares held	Number of Subscription Shares (CCPS) held	Total Shares held (including ESOP Pool)	Shareholding percent (fully diluted basis)
1.	Aneesh Sheth	6,50,534			6,50,534	33.34%
2.	ESOP Pool				72,282	3.70%
3.	Honasa Consumer Private Limited	3,49,511	3,73,306	505,536*	12,28,353	62.96%
	Total	10,00,045	3,73,306	505,536	19,51,169	100%

** The number of Subscription Shares has been calculated as per the Subscription Price of INR 198 (Indian Rupees One Hundred Ninety Eight), however, this number may undergo change depending on the Net Debt position of the Company as on the First Tranche Completion Date.*

C. The number of Subscription Shares underwent change as the final Subscription Price after the Net debt adjustments was Rs. 195.39 per share. The Parties have hereby agreed to enter into this Addendum No. 1 to to record certain changes to the understanding contained in the PART C of the Schedule 1 of the SHA.

NOW THIS ADDENDUM NO. 1 WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. This Addendum No. 1 shall be effective from the date of 5th April, 2022.
2. Capitalized terms mentioned in this Addendum No. 1 but not defined herein shall have the same meaning as has been attributed to such terms in the SHA.
3. The Part C of the Schedule I of the SHA (Shareholding Pattern As Of The Completion Date (with Primary Shares Issued to the Investor)) shall stand replace by the following Clause;

S. No.	Name	Number of Equity Shares held	Number of Preference Shares held	Number of Subscription Shares (CCPS) held	Total Diluted Shares held (including ESOP Pool)	Shareholding percent (fully diluted basis)
1	Aneesh Sheth	6,50,534	-	-	6,50,534	33.23%
2	ESOP Pool	72,282	-	-	72,282	3.69%
3	Honasa Consumer Private Limited	3,49,511	3,73,306	5,11,797	12,34,614	63.07%
	Total	10,72,327	3,73,306	5,11,797	19,57,430	100.00%

4. This Addendum No. 1 shall form an integral part of the SHA, and the SHA along with this Addendum No. 1 shall be referred to as the SHA. This Addendum No. 1 shall modify the SHA only to the limited extent set out herein and except as specifically and expressly amended by this SHA, all other provisions of the SHA shall remain unchanged and continue to be in full force and effect.

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IN WITNESS WHEREOF THIS ADDENDUM NO. 1 HAS BEEN SIGNED AND EXECUTED BY THE PARTIES HEREIN BELOW ON THE AFOREMENTIONED DATE

IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed the Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **FUSION COSMECEUTICS PRIVATE LIMITED**



Name: Aneeesh Sheth

Title: CEO, Fusion Cosmeceutics Pvt. Ltd.

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed the Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **HONASA CONSUMER PRIVATE LIMITED**



Name: VARUN KUMAR
Title: DIRECTOR

For HONASA CONSUMER PVT. LTD.
Authorised Signatory

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IN WITNESS WHEREOF, each of the aforementioned Parties has signed and executed the Agreement, and all the original copies hereto, on the date first above written.

MR. ANEESH SHETH



Name: Anesh Sheth