(THE COMPANIES ACT, 1956 and 2013)
(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION
OF

IL JIN ELECTRONICS (INDIA) LIMITED#

I. The Name of the Company is: - **IL JIN ELECTRONICS (INDIA) LIMITED#**

II. The Registered Office of the Company will be situated in the **State of Uttar Pradesh^.**

III. The Objects for which the Company is established are:-

(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To carry on the business of manufacturing, exporting, importing, distributing and dealing in printed circuit boards and equipment's for air-conditioners and washing machines and electronic components, both at wholesale and retail;

2. To carry on the business of manufacturers, assemblers, purchasers, sellers, exporters, importers, commission agents, distributors, or otherwise deal in all kinds of Refrigerators, all types of Air-conditioners including window or split type, electric fan, room and other kind of coolers, and electrical appliances including irons, toasters, geysers, storage water heater, mixer, water filter, and all other electrical appliances run by electricity and its spare parts, accessories components and ancillary;

3. To assemble, purchase, sale, export, import of machines, instruments, panels, and all types of electrical and electronic goods for domestic, commercial, and industrial applications;

4. To manufacture, import, export, sell, purchase or deal in compressors, cooling gases, all types of parts and accessories required to manufacture the aforesaid items referred to in sub-clause (1) to (3) above;

5. *To carry on the business of manufacturers, assemblers, purchasers, sellers, exporters, importers, commission agents, distributors or otherwise, deal in all kind of Wearable products - including but not limited to Smart Watches, Smart Band etc.; Hearable products - including but not limited to TWS, Neckband etc.; Telecom products - including but not limited to RRH, ONT, OLT, Setup Box etc.; IT products including but not limited to Laptop, Tablets, Charger, Power Bank etc.; Audio products - including but not limited to Bar Speaker, Trolley speaker etc.; Electric Vehicles - including but not limited to EV Charger, EV Controller etc.

IL JIN Electronics (India) Limited

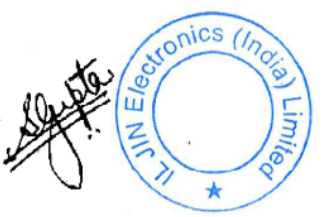
(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:-

1. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, Commodities, substances, articles, and things necessary or useful for Carrying on the main business of the Company.

2. To enter into agreement with any company or persons for obtaining by grant of license or on such other terms of all types, formulae and such other rights and benefits, technical information, know-how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.

3. To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and to award, scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the main business of the Company.

4. To acquire by concession, grant, purchase, license or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets, d'invention, licensees, protections and concessions conferring any exclusive or limited rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop, let on lease or for hire or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.



5. Subject to section 230 to 240 of the Act, to amalgamate with any other Company having objects altogether or in part similar to those of this Company.

6. To enter into any arrangement with any Government or Authorities Municipal local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the company or any of them and to obtain from any such Government. Authority persons or company any rights, privileges, charters, contracts, licenses, and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.

7. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.

8. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concessions or otherwise with any person, or company carrying on or engaged in any business or transaction which this Company is authorised to carry on,

9. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company, firms or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for the main objects of this Company.

10. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the main objects or any of them.

11. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities

IL JIN Electronics (India) Limited

of this Company and to transfer to any such company any property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.

12. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.

13 Subject to sections 73 and 179, 185 and 186 of the Companies Act, 2013 and the Regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundis, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security or by such other means, as may deem expedient and in particular by the issue of debentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed, raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulation Act, 1949,

14. Subject to the provisions of section 67 of the Companies Act, 2013, to invest other than investment in company's own shares and deal with moneys of the Company not immediately required in such shares or upon securities or investments and in such manner as may from time to time, be determined.

15. To advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and such others having dealings with the Company and to give guarantees or securities of any such persons, firms, companies as may

IL JIN Electronics (India) Limited

appear proper or reasonable provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.

16. To improve alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as *the* Company may determine.

17. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business, subject to the provisions of section 188 of the Act.

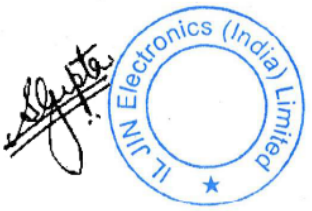
18. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any special or other such fund, whether for depreciation or for repairing, improving, extending, or maintaining any of the properties of the Company or for redemption of debentures or redeemable *preference* shares, worker's welfare or for any other such purpose conducive to the interest of the Company.

19. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, or dwellings or chawls or by grants of money, pensions, allowances, bonus or other such payments or be creating and from time to time, subscribing or contributing to provident fund and other associations, institutions, funds or trusts, and/or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and such other attendances and assistance as the Company shall determine.

20. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise, for the attainment of the main objects of the Company.

21. To procure the incorporation, registration or such other recognition of the Company in the Country, State, or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.

22. To adopt such means of making known the business of the Company as may seem expedient and by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.



IV. The Liability of the members is Limited.

V. @The Authorised Share Capital of the Company is ₹ 4,00,00,00,000 (Rupees Four Hundred Crore only) divided into:

- 79,20,00,000 (Seventy Nine Crore Twenty Lakh) Equity Shares of ₹5 (Rupees Five Only) each; and
- 40,00,000 (Forty Lakh) Preference Shares of ₹10 (Rupees Ten) each

Note to Clause II – Situation Clause

The first amendment in registered office clause of Memorandum of Association of the Company from State of Delhi to State of Maharashtra was approved vide special resolution passed by shareholders of the Company in the Extra Ordinary General Meeting held on 17 February 2023 and approved by the order of Regional Director bearing date 31 July 2023.

Note to Clause III – Object Clause

**This amendment in main objects of Memorandum of Association of the Company is vide special resolution passed by shareholders of the Company in the Extra Ordinary General Meeting held on 17 February 2023.*

Notes to Clause V – Authorised Share Capital

1. *The Company had an existing authorised share capital of Rs. 4,00,00,000 (Rupees Four Crores only), divided into 40,00,000 (Forty Lakh) Equity Shares of Rs.10 (Rupees Ten only) each.*

2. *Pursuant to the merger of Ever Electronics Private Limited ("Transferor Company") with and into IL JIN Electronics (India) Limited ("Transferee Company"), as sanctioned by the Order of the Hon'ble National Company Law Tribunal (NCLT) dated 30th May 2025, the authorised share capital of the Transferee Company was increased.*

3. *Post-merger, the authorised share capital stands at Rs. 9,50,00,000 (Rupees Nine Crore Fifty Lakh only), divided into 95,00,000 (Ninety Five Lakh) Equity Shares of Rs. 10 (Rupees Ten only) each.*

4. *On 12th August 2025, the members of the Company at the Extra Ordinary General Meeting approved the reclassification of the Authorised Share Capital of the Company of Rs. 9,50,00,000 (Rupees Nine Crore Fifty Lakh Only) divided into:*

    - *70,00,000 (Seventy Lakh) Equity Shares of Rs. 10 (Rupees Ten only) each; and*
    - *25,00,000 (Twenty-Five Lakh) Preference Shares of Rs. 10 (Rupees Ten only) each.*

5. *On 26th September 2025, the members of the Company at the Extra Ordinary General Meeting approved the reclassification of the Authorised Share Capital of the Company of Rs. 9,50,00,000 (Rupees Nine Crore Fifty Lakh Only) divided into:*
    - *65,00,000 (Sixty Five Lakh) Equity Shares of Rs. 10 (Rupees Ten only) each, and;*
    - *30,00,000 (Thirty Lakh) Preference Shares of Rs. 10 (Rupees Ten only) each.*

6. *On 16th March 2026, the members of the Company at the Extra Ordinary General Meeting approved an increase in the Authorised Share Capital of the Company of ₹ 20,00,00,000 (Rupees Twenty Crore only) divided into:*
    - *1,60,00,000 (One Crore Sixty Lakh) Equity Shares of ₹ 10 each;*
    - *40,00,000 (Forty Lakh) Preference Shares of ₹ 10 each*

7. *On 15th July 2026, the members of the Company at the Extra Ordinary General Meeting approved the sub-division in the Authorised Share Capital of the Company by reducing the face value of each Equity*

IL JIN Electronics (India) Limited

Share from ₹10 each to ₹5 each with the Authorised Share Capital consequently reclassified into ₹ 20,00,00,000 (Rupees Twenty Crore only) divided into:

- *3,20,00,000 (Three Crore Twenty Lakh) Equity Shares of ₹5 each, and*
- *40,00,000 (Forty Lakh) Preference Shares of ₹10 each.*

Consequently on even date, the members of the Company approved an increase in the Authorised Share Capital of the Company from ₹ 20,00,00,000 (Rupees Twenty Crore only) to ₹ 2,50,00,00,000 (Rupees Two Hundred and Fifty Crore Only) divided into:

- 49,20,00,000 (Forty Nine Crore Twenty Lakh) Equity Shares of ₹5 each, and
- 40,00,000 (Forty Lakh) Preference Shares of ₹10 each

8. *@On 30th October 2026, the members of the Company at the Extra Ordinary General Meeting approved an increase in the Authorised Share Capital of the Company from ₹2,50,00,00,000* (Rupees Two Hundred and Fifty Crore only) to *₹4,00,00,00,000 (Rupees Four Hundred Crore only) divided into:*

- 79,20,00,000 (Seventy Nine Crore Twenty Lakh) Equity Shares of ₹5 (Rupees Five Only) each; and
- 40,00,000 (Forty Lakh) Preference Shares of ₹10 (Rupees Ten) each.

Note to Clause I – Name Clause

#The name of the Company changed consequent to conversion from Private to Public Limited Company at the Extraordinary General Meeting of the Company held on 15th July 2026. Accordingly, the name of the Company was changed to "IL JIN Electronics (India) Limited".

Note to Clause II – Situation Clause

^The second amendment in registered office clause of Memorandum of Association of the Company from State of Maharashtra to State of Uttar Pradesh is approved vide special resolution passed by shareholders of the Company in the Extra Ordinary General Meeting held on 15th July 2026 and it is subject to approval of Regional Director.



We, the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in Capital of the Company, set opposite our respective names :-

Sl. No.	Name, Description, Occupation and Address of Subscribers.	Number of Equity Shares taken by each subscribers	Signature of subscriber	Signature of Witness with address and occupation
1.	CHOONG GIHL, PARK S/o Hyun Kong, Park D-40, Hauz Khas, New Delhi-110016 Business	9,990 (Nine thousand Nine Hundred & Ninty)	Sd/-	I hereby witness the signatures of both the subscribers, Sd/- (RENU SINGHAL) Advocate W/o S. K. Singhal 130A, Krishna Nagar, New Delhi-110029 Enrl. No. D191/91
2.	SUNIL PURI S/o Krishan Lal Puri A/207/2, Derawal Nagar, Delhi-110009 Business	10 (Ten)	Sd/-	
	TOTAL	10,000 (Ten thousand) Equity Shares		

Place : NEW DELHI Dated the 7th day of SEPTEMBER, 2001



THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

IL JIN ELECTRONICS (INDIA) LIMITED*[1]

This set of Articles has been approved pursuant to provisions of Section 14 of the Companies Act, 2013 and by a special resolution passed at the Extraordinary General Meeting of IL JIN Electronics (India) Limited (the "**Company**") held on 2nd November 2026. These Articles have been adopted as the Articles of Association of the Company in substitution for and to exclusion of all the existing Articles thereof.

The Articles of Association of the Company include two parts, Part A and Part B, which parts shall, unless the context otherwise requires, co-exist with each other until the commencement of trading of the equity shares of the Company ("**Equity Shares**") or an earlier date as may be prescribed or suggested by the Securities and Exchange Board of India, in connection with the initial public offering of the Company ("**Listing**") on the recognised stock exchange(s) in India.

In case of any inconsistency or contradiction, conflict or overlap between Part A and Part B, the provisions of Part B shall prevail and be applicable until the Listing. All articles of Part B shall automatically terminate and cease to have any force and effect from the Listing, and the provisions of Part A shall continue to be in effect and be in force, without any further corporate or other action, by the Company or by its shareholders.

PART-A

(1) In these Articles --

(a) "Act" means the Companies Act, 2013 or Rules made therein including any statutory

**The name of the Company changed consequent to conversion from Private to Public Limited Company at the Extraordinary General Meeting of the Company held on 15th July 2026. Accordingly, the name of the Company was changed to "IL JIN Electronics (India) Limited".*

---

[1] *The name of the Company changed consequent to conversion from Private to Public Limited Company at the Extraordinary General Meeting of the Company held on 15th July 2026. Accordingly, the name of the Company was changed to "IL JIN Electronics (India) Limited".*

IL JIN Electronics (India) Limited

modification or reenactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article

in which the said term appears in these Articles and any previous company law, so far as may be applicable.

(b) "Articles" means these articles of association of the Company or as altered from time to time.

(c) "Board of Directors" or "the Board", means the collective body of the directors of the Company.

(d) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

(e) "Company" means IL JIN Electronics (India) Limited.

(f) "SEBI Laws" shall mean the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, and all rules, regulations, circulars, notifications, guidelines, master circulars, directions, orders and clarifications issued thereunder by the Securities and Exchange Board of India, including any statutory modification or reenactment thereof for the time being in force.

(2) The regulations contained in the Table marked 'F' in Schedule I to the Act shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

(3) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Act, be such as are contained in these Articles.

(4) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

IL JIN Electronics (India) Limited

(5) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

SHARE CAPITAL AND VARIATION OF RIGHT

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to the compliance with the provision of Section 53 of the Act) and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares. Provided that option or right to call of shares shall not be given to the person or persons without the sanction of the Company in the General Meeting.

2.

(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, but not later than two (2) months from date of allotment and subject to SEBI Laws-

(a) one certificate for all shares of each class or denomination registered in his name without payment of any charges; or

(b) several certificates, , if the Board so approve, each for one or more shares of each class or denomination registered in his name, upon payment of such charges for each certificate after the first and the Company shall complete and have ready for delivery such certificates within two months from the date

JIN Electronics (India) Limited

of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be.

(ii) Every certificate of shares shall be under the seal of the Company and shall specify the number and distinctive number of shares in respect of which it is issued and the amount paid-up thereon and shall be in such form as the Board may prescribe and approve.

(iii) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. Subject to the provisions of the Act, and the SEBI Laws, a person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share. The register and index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be a register and index of members for the purposes of the Act. The Company shall have the power to keep in any state or country outside India, a register of members, resident in that state or country.

4.

i. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued without payment of fees if the Directors so decide, or on payment of twenty rupees for each certificate as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced

JIN Electronics (India) Limited

or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that notwithstanding what is stated above the Board shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other act, or rules applicable thereof in this behalf.

ii. The provisions of this Article shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

5. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

6.

i. The company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and Rules made thereunder.

ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.

iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other.

7.

i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the

JIN Electronics (India) Limited

company is being wound up, be varied with the consent in writing of such number of holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.

ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply.

8. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

9. Subject to the provisions of the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Term of Issue of Debenture

9A. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a special resolution.

FURTHER ISSUE OF SHARE CAPITAL

10. The Board or the Company, as the case may be, may, in accordance with the Act and the Rules and SEBI Laws issue further shares to –

a. persons who, at the date of offer, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the capital paid-up on those shares at that date by sending a letter of offer subject to the following conditions, namely;

(i) The offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days or lesser number of days as may be prescribed and not exceeding thirty days from the date of

IL JIN Electronics (India) Limited

the offer within which the offer, if not accepted, will be deemed to have been declined;

Provided that the notice shall be dispatched through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue

(ii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (i) shall contain a statement of this right;

(iii) After the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the Company.; or

b. Notwithstanding anything contained in Article 10(a) the further shares aforesaid may be offered to employees under any scheme of employees' stock option subject to special resolution passed by the Company and the conditions as prescribed under the Companies Act; or

c. any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

10B. Nothing in Article (10)(a)(iii) hereof shall be deemed:

I. To extend the time within which the offer should be accepted; or

II. To authorize any person to exercise the right of renunciation for a second time, on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.

10C Nothing in Articles 10, 10A, 10B and 11 shall apply to the increase of the subscribed capital of the company caused by the exercise of an option attached to the debentures issued by the company:

I. To convert such debentures or loans into shares in the company; or

II. To subscribe for shares in the company

JIN Electronics (India) Limited

PROVIDED THAT the terms of issue of such debentures or the terms of such loans include a term providing for such option and such term have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting:

10D Notwithstanding anything contained in Article 10C, where any debentures have been issued, or loan has been obtained from any Government by the Company and if that Government considers it necessary in the public interest to do so, it may, by order, direct that such debentures or loans or any apart thereof shall be converted into shares on such terms and conditions, and in accordance with applicable Law, as appear reasonable to the Government even if the terms of issue of such debentures or the raising of such loans do not include a term for providing for such conversions.

11. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

LIEN

12.

(i) The company shall have a first and paramount lien-

(a) on every share / debenture (not being a fully paid share / debenture), and upon the proceeds of sale thereof, for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share / debenture; and

(b) on all shares / debentures (not being fully paid shares / debenture) standing registered in the name of a person (whether solely or jointly with others), and upon the proceeds of sale thereof, for all monies presently payable by him or his estate to the company in respect of such shares / debentures to the company and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect.

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

JIN Electronics (India) Limited

Provided that the fully paid shares shall be free from all lien, while in the case of partly paid shares, the company's lien, if any, shall be restricted to moneys called or payable at a fixed time in respect of such shares.

The company's lien, if any, on a share / debenture shall extend to all dividends payable and bonuses declared from time to time in respect of such shares / debentures.

13. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

14.

(i) To give effect to any such sale, the Board may authorise some person to transfer the shares / debentures sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares / debenture comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

15. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

16. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

JIL JIN Electronics (India) Limited

17. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

17A. Unless otherwise agreed the registration of a transfer of shares / debentures shall operate as a waiver of the Company's lien, if any, on such shares / debentures.

17B. Till 5th August 2032, none of Mr. Ramanna Rajesh Mayasandra, Mrs. Harsha Venkatesh, Mrs. Doddabidere Honappa Veena and Dwaith Advisory Private Limited shall transfer or otherwise dispose of or encumber any of the securities (or any interest therein) held by them in the Company without prior written consent of the Company.

17C. Till 2nd February 2029, Mrs. Manju Thomas shall not transfer or otherwise dispose of or encumber any of the securities (or any interest therein) held by them in the Company without prior written consent of the Company.

CALLS ON SHARES

18.

(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

(iv) A call may be revoked or postponed at the discretion of the Board.

ILJIN Electronics (India) Limited

19. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

21.

(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

22.

(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

23. Subject to the provisions of the Act, the Company may accept from any member the whole or any part of the amount remaining unpaid on any shares held by such member, notwithstanding that no part of such amount has been called up, provided, however, that a member shall not be entitled to any voting rights in respect of any amount so paid in advance until such amount has been called up and become presently payable.

JJN Electronics (India) Limited

24. The Board-

a) may, if it thinks fit, subject to the provisions of Section 50 of the Act, agree to and receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him beyond the sums actually called for; and

b) upon all or any of the monies so advanced, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Board may at any time repay the amount so advanced.

c) The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

d) The provisions of this Articles shall mutatis mutandis apply to the calls on debentures of the Company.

25. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

26. All calls shall be made on a uniform basis on all shares falling under the same class. Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

27. Neither a judgment nor a decree in favour of the Company for calls or other monies due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

IL JIN Electronics (India) Limited

28. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSFER OF SHARES

29.

(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

29A The instrument of transfer shall be in writing and all provisions of Section 56 of the Companies Act, 2013 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

30. The Board may, subject to the right of appeal conferred by section 58 decline to register-

a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

b) any transfer of shares on which the company has a lien.

31. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless-

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

31A Subject to the provisions of Sections 58 and 59 of the Act, these Articles, SEBI Laws and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or

IL JIN Electronics (India) Limited

otherwise to register the transfer of, or the transmission by operation of law of the right to any shares/securities or interest of a Member in or debentures of the Company after providing sufficient cause by sending a notice of refusal to the transferor and the transferee or to the person giving intimation of such transmission, as the case may be, within a period of 30 days from the date on which the instrument of transfer or the intimation of such transmission, as the case may be, was delivered to the Company.

Provided that the registration of a transfer of any securities shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on shares. Transfer of securities in whatever lot shall not be refused.

32. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

32A. No fee shall be charged for registration of transfer of shares.

32B. A common form for registration of transfer of shares shall be used by the Company.

33. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to transfer of any other securities including debentures of the Company.

TRANSMISSION OF SHARES

34.

(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

IL JIN Electronics (India) Limited

35.

(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

36.

(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

37. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with

JIK Electronics (India) Limited

within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

38. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

FORFEITURE OF SHARES

39. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

40. The notice aforesaid shall-

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

41. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

42. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

43. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be

JIN Electronics (India) Limited

made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

44. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

45. A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.

46. At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

47. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

48. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

49. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

50. A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

JIN Electronics (India) Limited

51. The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

52. The transferee shall thereupon be registered as the holder of the share.

53. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.

54. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.

55. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

56. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.

57. The provisions of these Articles as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.'

JIL JIN Electronics (India) Limited

58. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

59.

(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

60.

(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

61.

(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

IL JIN Electronics (India) Limited

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

62. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

63. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

64. Subject to the provisions of section 61, the company may, by ordinary resolution, -

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:

Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

65. Where shares are converted into stock,-

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

IL JIN Electronics (India) Limited

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

66. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account; or

(d) any other reserve in the nature of share capital.

CAPITALISATION OF PROFITS

67.

(i) The company in general meeting may, upon the recommendation of the Board, resolve-

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

JIN Electronics (India) Limited

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

(a) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);

(d) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

68.

(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power-

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the

JIN Electronics (India) Limited

payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

69. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

70. All general meetings other than annual general meeting shall be called extraordinary general meeting.

71. The Board may, whenever it thinks fit, call an extraordinary general meeting.

PROCEEDINGS AT GENERAL MEETINGS

72.

(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

(iii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act.

73. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.

74. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.



75. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

76. On any business at any general meeting, in case of an equality of votes, the Chairperson shall have a second or casting vote.

77. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

78. There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting –

(a) is, or could reasonably be regarded, as defamatory of any person; or
(b) is irrelevant or immaterial to the proceedings; or
(c) is detrimental to the interests of the Company.

79. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

80. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

81. The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall: (a) be kept at the registered office of the Company; and (b) be open to inspection of any member without charge, during business hours on all working days.

JIN Electronics (India) Limited

82. Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause above: Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

83. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

ADJOURNMENT OF MEETING

84.

(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so, directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

85. Subject to any rights or restrictions for the time being attached to any class or classes of shares,-

(a) on a show of hands, every member present in person shall have one vote; and

JIN Electronics (India) Limited

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

86. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

87.

(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

88. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.

89. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

90. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid or in regard to which the Company has exercised any right of lien.

91.

(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

JIN Electronics (India) Limited

PROXY

92. Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.

93. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

94. An instrument appointing a proxy shall be in the form as prescribed in the rules made under the Act.

95. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

96. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

97. Until otherwise determined by a general meeting of the Company and subject to the provisions of the Act, the number of Directors shall not be less than three and not more than such number as may be prescribed by the Act for the time being in force.

IL JIN Electronics (India) Limited

98. Unless otherwise determined in accordance with the provisions of the Act and these Articles, not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation and shall, save as otherwise expressly provided under the Act, be appointed by the members in general meeting.

99. The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

100. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

101. Subject to the provisions of the Act, and notwithstanding anything to the contrary contained in these Articles, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement.

102. The Board may appoint an alternate director to act for a director (hereinafter called "The Original Director") during his absence for a period of not less than three months from India. An alternate director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of Office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re- appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the alternate director.

103. Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint an additional director, if the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course.

104. Until otherwise determined by the Company in General Meeting, each Director other than the Managing/Whole-time director (unless otherwise specifically provided for) shall be

IL JIN Electronics (India) Limited

entitled to sitting fees not exceeding a sum prescribed in the Act for attending meetings of the Board or Committees thereof.

105. Subject to the provisions of the Act and of these Articles, the Directors may from time to time in Board Meetings appoint one or more of their body to be a Managing Director or Managing Directors or whole-time Director or whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.

106.

(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) The remuneration payable to the directors, including any managing or wholetime director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary/ special resolution passed by the Company in general meeting.

(iii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

107. The Board may pay all expenses incurred in getting up and registering the company.

108. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

109. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

110. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

111.

(i) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Subject to the provisions of the Act and SEBI Laws, such person shall hold office only up to the date of the next annual general meeting but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

112.

(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) The quorum for a Board meeting shall be as provided in the Act.

(iii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

113. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

114.

(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

115. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

116.

(i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

117.

(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

118.

(i) A committee may elect a chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.

IL JIN Electronics (India) Limited

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

119.

(i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

120. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

121. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

122. Subject to the provisions of the Act,-

i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board, the Board may appoint one or more chief executive officers for its multiple businesses.

ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

JIN Electronics (India) Limited

123. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

DIVIDENDS AND RESERVE

124. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

125. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.

126. Subject to the provisions of the Act and these Articles, the Company may declare and pay dividends in proportion to the amount paid-up on each share where different amounts have been paid-up on the shares held by the members.

127.

(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

128.

(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or

IL JIN Electronics (India) Limited

credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

129. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

130.

(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

131. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

132. Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

JIM Electronics (India) Limited

133. No dividend shall bear interest against the Company.

134. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

135. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

135A Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, to any shareholder entitled to payment of the dividend, the Company shall within seven 7 days from the date of expiry of the said period of thirty 30 days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called "unpaid dividend account"

135B If any default is made in transferring the total amount referred to in Article 135A or any part thereof to the unpaid dividend account of the company, it shall pay, from the date of such default, interest on so much of the amount as has not been transferred to the said account, at the rate of twelve per cent. per annum and the interest accruing on such amount shall ensure to the benefit of the members of the company in proportion to the amount remaining unpaid to them

135C Any money transferred to the unpaid dividend account of a Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company along with interest accrued, if any, thereon to the Investor Education and Protection Fund established under section 125 of the Act.

JJN Electronics (India) Limited

135D. All shares in respect of which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company in the name of the Investors Education and Protection Fund subject to the provisions of the Act and Rules.

136. No unclaimed or unpaid dividend shall be forfeited before the claim becomes barred by law.

ACCOUNTS

137.

(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

138. Subject to the provisions of Chapter XX of the Act and rules made thereunder-

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

JIN Electronics (India) Limited

INDEMNITY

139. Every officer of the company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

LOCK-IN OF SHARES OF THE COMPANY

139A

(i) Notwithstanding anything to the contrary contained in these Articles, and as required under the applicable laws including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, or re-enacted or replaced from time to time ("**SEBI ICDR Regulations**"), where any equity shares held by persons other than promoters of the Company are required to be locked-in under the applicable laws, including under Regulation 17 of the SEBI ICDR Regulations and such lock-in cannot be created or recorded by depositories for any reason whatsoever including where such equity shares are (a) subject to pledge; or (b) under "freeze balance" or "safekeep balance", or (c) any other form of encumbrance as may be recorded with the depositories, on a day prior to the commencement of the lock-in period, the Company shall have the power to issue instructions to the depositories, directing them to record such equity shares as "non-transferable" for the duration of the applicable Lock-in Period. The aforementioned equity shares shall be treated as locked-in for the Lock-in Period as specified under the relevant applicable laws, including the SEBI ICDR Regulations.

(ii) In the event of invocation of the pledge of such equity shares by the pledgee, or exercise of lien on such equity shares by any person pursuant to an order or directions of any court, tribunal, any government agency, Securities and Exchange Board of India or any other authority made or given under any law for the time being in force, whether in whole or in part, the equity shares so transferred or received by the pledgee upon such invocation or by such other person upon exercise of lien shall continue to remain locked-in in the account of the pledgee for the balance Lock-in Period.

JIN Electronics (India) Limited

(iii) In the event of release of the pledge of such equity shares by the pledgee, whether in whole or in part, the equity shares so released shall continue to remain locked-in in the account of the pledgor for the balance Lock-in Period.

For the purposes of this Article, "**Lock-in Period**" shall mean the period, as prescribed under the applicable laws and in case of an initial public offering, for which the entire pre-listing capital of the Company held by persons other than the promoters is required to be locked-in, in accordance with the Regulation 17(1) of the SEBI ICDR Regulations.

The Board may take all steps, furnish all declarations and issue all instructions necessary to implement such lock-in and to remove such marking upon expiry of the relevant lock-in period or as otherwise permitted under applicable laws.

At any point of time from the date of adoption of these Articles, if these Articles are or become contrary to the provisions of the Act, and the rules thereunder, the SEBI Laws, byelaws issued by the stock exchanges and any other applicable laws, the provisions of the Act, and the rules thereunder, the SEBI Laws, byelaws issued by the stock exchanges and other applicable laws shall prevail over these Articles to such extent and the Company shall, at all times, discharge all of its obligations as prescribed under Applicable Laws, from time to time

JIN Electronics (India) Limited

PART -B

PRELIMINARY

Subject as hereinafter provided, the regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

1. **DEFINITIONS AND INTERPRETATION**

1.1. In these Articles, the following terms, to the extent not inconsistent with the meaning or context thereof, shall have the meanings assigned to them hereinbelow:

a) "**Accounting Standards**" shall mean the Indian Accounting Standards and/or any other accounting standards in any other applicable jurisdiction (as applicable);

b) "**Act**" shall mean the Companies Act, 2013 and shall include all amendments, modifications and re-enactments of the foregoing, and all rules, regulations, notifications, circulars or orders made under the Act;

c) "**Affiliate**" of a Person (*as defined below*) shall mean (i) in the case of any Person other than a natural person, any other Person that, either directly or indirectly, through one or more intermediate Persons, Controls (*as defined below*), is Controlled by or is under common Control with the Person; and (ii) in the case of any Person that is a natural Person, shall include a Relative (*as defined below*) of such Person and Person who is Controlled by or is under common Control of such Subject Person or his/her Relative. For the purpose of this definition, (I) in relation to CC Group Investor, an Affiliate shall include, besides the other CC Group Investor, (A) ChrysCapital VI, LLC, ChrysCapital VII, LLC, ChrysCapital VIII, LLC, ChrysCapital IX, LLC, Defati Investments Holding B.V., ChrysCapital Trust I, ClearEdge Fund LLC, ClearEdge Holdings, LLC, Clarus Trust, Infinity Partners, or any other existing funds that are associated with the CC Group Investors (the "**Existing Funds**"); (B) any management companies of the Existing Funds (the "**Management Companies**"); (C) any fund(s) or entity(ies) that is/are managed by management company(ies) where a majority of the shareholders of the new management company(ies) are as on the CC Group Effective Date or thereafter majority shareholders in any of the Management Companies (the "**New Fund(s)**"); (D) any management companies of the New Fund(s) (the "**New Management Companies**"); and (E) any subsidiaries and holding companies of the Existing Funds, the Management Companies, the New Funds and the New Management Companies, provided that none of the Company, its subsidiaries, any Competitor and/or any portfolio company or limited partner of the entities at (ii) (A) to (E) above) shall be considered to be an Affiliate of the CC Group Investors; (II) in relation to Other Investors, an Affiliate shall include, whether current or future: (a) any fund, trust, partnership, co-investment entity, subsidiary, special purpose or other vehicle or other Person, which is directly or indirectly managed or advised by the same general partner, same investment manager or same investment advisor as that of the relevant Investor; or (b) any general partner, or investment manager or investment advisor of such Investor or of any Person identified in limb (a); and (c) any other Person under common management with the relevant Investor (as applicable) or any of their respective Affiliates, provided however that the term

JIN Electronics (India) Limited

"Affiliate" shall exclude any portfolio companies of the relevant Investors; (III) in relation to the Company, an Affiliate shall include besides the Persons mentioned above, the Persons named as 'promoters' and Persons forming part of 'promoter group' of the Promoter in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended from time to time; and (IV) in relation to the Promoter, an Affiliate shall include besides the Persons mentioned above, the Persons named as 'promoters' and Persons forming part of 'promoter group' of the Promoter in accordance with the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended from time to time and any Persons which are controlled by or are under common control or control such Persons named as 'promoters' and Persons forming part of 'promoter group' of the Promoter;

d) "**Affirmative Voting Matters**" shall mean with respect to CC Group Investors, the CC Group Affirmative Voting Matters and with respect to Other Investors, the Other Investors Affirmative Voting Matters;

e) **"Alternate Director**" shall have the meaning ascribed to it in the Article 19.2 (d);

f) "**Amber**" or "**Promoter**" shall mean Amber Enterprises India Limited, a company incorporated under the Companies Act, 1956, having its registered office at C-1, Phase II, Focal Point, Rajpura Town, Punjab-140401 and corporate office at Unit No. 104, Universal Trade Tower, Sohna Road, Sector - 49, Gurugram - 122101, India;

g) "**Annual Financial Plan**" shall mean the budget for a Financial Year (*as defined below*) of the Company in relation to provisional profit and loss statement, capital expenditure and estimated net debt;

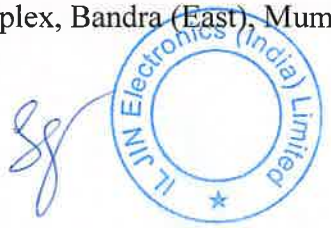
h) "**Annual General Meeting**" shall have the meaning ascribed to it in the Article 11.1;

i) "**Articles of Association**" or "**Articles**" shall mean the Articles of Association of the Company, as amended from time to time;

j) "**Ascent SHA**" shall mean the shareholders' agreement dated 2nd January 2024 executed by and amongst the Company, Mr. Punyamurthy Manjunath, Mrs. Manju Thomas and Ascent Circuits Private Limited;

k) "**Assets**" shall mean any assets or properties of every kind, nature, character, and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise) which falls under gross fixed assets category in audited financial statements of aggregate value of INR 25,00,00,000 (Indian Rupees Twenty Five Crores) but shall exclude Assets which have been fully depreciated as per the accounting policy adopted by the Company Group and any shares/securities of the Company Group;

l) "**Avendus**" shall mean Avendus Future Leaders Fund III, a scheme of Avendus Structured Credit Investment Trust, a Category II alternative investment fund registered with the Securities and Exchange Board of India, c/o. Vistra ITCL (India) Limited (in its capacity as the trustee), a company duly organized and existing in accordance with the laws of India, with its registered office at IL&FS Financial Centre, Plot C-22, G Block, Bandra- Kurla Complex, Bandra (East), Mumbai – 400



051 and corporate office at 805, Kailash Building, 26, Kasturba Gandhi Marg, Connaught Place, New Delhi -110 001, and represented by its investment manager – Avendus PE Investment Advisors Private Limited, a company duly organized and existing in accordance with the laws of India, with its registered office at, 9th Floor, 901, Platina Building, Plot No: C-59, Bandra-Kurla Complex, Bandra (E), Mumbai, India – 400051;

m) "**Avendus SHA**" shall mean the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, Avendus and Mr. Sim;

n) "**Avendus SSA**" shall mean the securities subscription agreement dated 25th September 2025 executed by and amongst the Company, Promoter and Avendus;

o) "**Axis Investor**" shall mean Axis New Opportunities AIF – Series II, scheme of Axis Alternative Investment Fund Category II, a close-ended determinate trust organized in India and registered with the Securities and Exchange Board of India, having its registered office at 22nd and 23rd Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra – 400013, represented by its investment manager – Axis Asset Management Company Limited, a company duly organized and existing in accordance with the laws of India, with its registered office at 22nd and 23rd Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra –400013,

p) "**Axis Investor SHA**" shall mean the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, Axis Investor and Mr. Sim;

q) "**Axis Investor SSA**" shall mean the securities subscription agreement dated 25th September 2025 executed by and amongst the Company, Promoter and Axis Investor;

r) **"Big Six Firm"** shall mean the following firms or their Indian counterparts who act as chartered accountants:

(i) Deloitte Toche Tohmatsu;
(ii) PricewaterhouseCoopers (PwC);
(iii) KPMG;
(iv) EY (formerly Ernst & Young);
(v) Grant Thornton; and
(vi) BDO International;

s) "**Board**" or "**Board of Directors**" shall mean the board of the directors of the Company;

t) "**Board Meeting**" shall mean a meeting of the Board duly convened in accordance with the Act, the Charter Documents, and the CC Group SHA;

u) "**Business**" shall mean the Current Business and any other business or activity actually carried on by the Company Group Members at the relevant time;

IL JIN Electronics (India) Limited

v) "**Business Day**" shall mean a day on which scheduled commercial banks are open for business in Pune, Gurgaon, New Delhi, Mumbai, Maharashtra and Port Louis, Mauritius;

w) "**Business Plan**" shall mean, in relation to any Financial Year, the annual business plan of the Company, and shall include the annual business plan of the Company for the Financial Year 2025-2026 as provided by the Company and the Promoter to the CC Group Investors on or before the execution date of the CC Group SHA and initialled by the CC Group Investors and the Company for identification purpose;

x) **"CC Group Investors"** shall collectively mean: (a) Raptor Investments Limited, a private limited company incorporated in Mauritius, having its registered office at Suite 604, 6th Floor, St James Court, Port Louis 11328, Mauritius; (b) Two Infinity Partners, a partnership firm registered under Indian Partnership Act, 1932, having its registered office at 16th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019; and (c) ChrysCapital Fund X, an Alternative Investment Fund registered with SEBI existing under the laws of India and having its principal office at 16th Floor, Eros Corporate Tower, Nehru Place, New Delhi, 110019, India, and each of them individually, a "**CC Group Investor**";

y) "**CCPS**" shall mean fully and compulsorily convertible non-cumulative non-participating preference shares of par value of INR 10 (Indian Rupees Ten) each, and each carrying a premium of INR 6,498.18 (Indian Rupees Six Thousand Four Hundred Ninety Eight Point One Eight) issued by the Company to the Other Investors, on the terms and conditions set out in Part B of **Schedule I** hereto ("**Other Investors CCPS**");

z) "**CCPS A1**" shall mean fully and compulsorily convertible non-cumulative non-participating preference shares of par value of INR 10 (Indian Rupees Ten) each, and each carrying a premium of INR 6,498.18 (Indian Rupees Six Thousand Four Hundred Ninety Eight Point One Eight) issued by the Company to CC Group Investors on the terms and conditions as set forth in Part A of **Schedule I** hereto;

aa) "**CCPS A2**" shall mean the non-cumulative, non-participating 0.001% compulsorily convertible preference shares of par value of INR 10 (Indian Rupees Ten) each, and each carrying a premium of INR 9990 (Indian Rupees Nine Thousand Nine Hundred and Ninety), issued by the Company to Ms. Manju Thomas, on the terms and conditions set out in Part C of **Schedule I** hereto;

bb) "**CCPS A3**" shall mean the non-cumulative, non-participating 0.001% compulsorily convertible preference shares of par value of INR 10 (Indian Rupees Ten) each, and each carrying a premium of INR 9990 (Indian Rupees Nine Thousand Nine Hundred and Ninety), issued by the Company to Mr. Ramanna Rajesh Mayasandra, Mr. Harsha Venkatesh, Dwaith Advisory Private Limited and Mrs. Doddabidere Honappa Veena, on the terms and conditions set out in Part D of **Schedule I** hereto;

cc) "**CC Group Effective Date**" means November 14, 2025;

dd) **"CC Group SHA"** shall mean the shareholders' agreement dated September 6, 2025 executed by and between the Company, Promoter, Mr. Sim and the CC Group

JIN Electronics (India) Limited

Investors, and as amended pursuant to the amendment agreement to the shareholders' agreement dated 13th November, 2025;

ee) "**CC Group SSA"** shall mean the securities subscription agreement dated September 6, 2025 entered by and between the Company, Promoter, CC Group Investors, and as amended pursuant to the amendment agreement to the securities subscription agreement dated 13th November, 2025;

ff) "**Charter Documents**" shall mean collectively, the Memorandum (*as defined below*) and the Articles;

gg) "**Company**" shall mean IL JIN Electronics (India) Limited, a public company incorporated under the Companies Act, 1956, bearing CIN: U31909PN2001PLC224946, and having its registered office at Gat No. 161/2 Pimple Jagtap Road, Koregaon, Bhima, Pune, Haveli, Maharashtra, India, 412216;

hh) "**Company Group**" shall collectively mean (i) the Company, (ii) Ascent Circuits Private Limited, (iii) Stelltek Technologies Private Limited; (iv) Ascent-K Circuit Private Limited, (v) Power-One Micro Systems Private Limited, (vi) Unitronics (1989) (R"G) Ltd. or any holding company through which the shares of Unitronics (1989) (R"G) Ltd. are held by the Company, and shall also include (present or future) subsidiaries, step-down subsidiaries and joint ventures of any of the entities forming part of the Company Group, and each of them individually, a "**Company Group Member**";

ii) "**Competitor**" shall mean (i) any Person which has more than 25% revenue from a product line which is common with the Company at the relevant time, as per the audited financial statements of the Company and such Person in the previous Financial Year, and (ii) the Persons whose names may be mutually agreed in writing between the Promoter and the CC Group Investors and intimated by the Company to the Other Investors in writing;

jj) **"Consummation of the IPO"** means the date of commencement of trading of the Equity Shares of the Company on the Stock Exchanges, pursuant to the IPO.

kk) "**Control**" (including the terms "**Controlled by**" and "**under common Control with**") shall mean the power to direct the management or policies of any Person, directly or indirectly, acting alone or together with another Person, whether through the ownership of over 50% (fifty percent) of the total voting power of such Person or through the power to appoint more than half of the Board or similar governing body of such Person or through contractual arrangements or otherwise (other than independent directors required to be appointed pursuant to applicable Law) (or where such Person is a listed entity, "control" shall have the meaning as set out in SEBI Takeover Regulations or similar Laws of the jurisdiction in question), and "**Controls**" shall be construed accordingly;

ll) "**Current Business**" shall mean the electronics manufacturing service business actually carried on by the Company Group Members on 6 September 2025, including manufacturing of printed circuit board assemblies ("**PCBAs**"), printed circuit boards ("**PCBs**"); and manufacturing of various box-built products, which are set-top boxes, smart watches, micro-invertor, routers, chargers, true wireless speakers (TWS),

IL JIN Electronics (India) Limited

product portfolio of Power-One Micro Systems Private Limited (UPS, solar inverters, battery energy storage systems, EV chargers and Solar power plants), and product portfolio of Unitronics (1989) (R"G) Ltd., actual manufacturing business carried out by Unitronics (1989) (R"G) Ltd.;

mm) "**Deed of Adherence**" shall mean the deed of adherence, the form of which is attached under **Schedule – III** hereto

nn) "**Demerger Date**" means the date which falls at the expiry of four (4) years from the CC Group Effective Date.

oo) "**Dilutive Issuance**" shall mean any proposed issue of any Equity Securities by the Company (other than pursuant to an Exempted Issuance) at a price per Equity Security that is less than the Price Per Investment Security or the conversion price of the Equity Securities (as may be applicable), by the Investors to acquire the Investment Securities (which in the case of Equity Shares acquired by conversion of Relevant CCPS shall be the Conversion Price at which the Relevant CCPS are convertible);

pp) "**Director**" shall mean a director on the Board;

qq) "**Encumbrance**" shall mean (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest equitable interest, restriction, option, or other encumbrance of any kind securing, or conferring any priority of payment in respect of any obligation of any Person; (ii) any proxy, power of attorney, voting agreement or trust, interest, option, pre-emptive right, right to acquire, right of first offer or refusal in favour of any Person; and (iii) any adverse claim as to title, possession or use, and any provisional or executional attachment;

rr) "**Equity Securities**" shall mean Equity Shares, preference shares or any options, warrants, rights or other securities (including debentures) that are directly or indirectly convertible into, or exercisable or exchangeable for, such Equity Shares (whether or not such derivative securities are issued), and for avoidance of doubt, includes CCPS A1 and Other Investors CCPS;

ss) "**Equity Shares**" shall mean the equity shares of the Company;

tt) **"Event of Default"** means:

A. In relation to the CC Group Investors means:

(i) breach by the Company and/or the Promoter of Article 19.7.1 (*CC Group Affirmative Voting Matters*), Article 20 (*Pre-emptive Rights for New Issues of Equity Securities*), Article 21.1 (Restrictions on *Transfer*), Article 21.2 (*Permitted Transfer*), Article 21.3.1 (*Right of first offer of the Promoter – in relation to Transfer of Equity Securities by the CC Group Investors*), Article 21.4.1 (*Tag Along Right of the CC Group Investors*), Article 22 (*Exit*) (except for the obligations of the Company and/or the Promoter under Articles 22.1 (a) (subject to the Company and the Promoter making commercially reasonable efforts to file RHP for IPO and complete IPO by RHP

IL JIN Electronics (India) Limited

Deadline Date), Articles 22.1(b), 22.1(c), 22.1(i) (subject to the Company and the Promoter making commercially best efforts to complete IPO by Extended IPO Date), Article 22.1(j)(i), and 22.2(a)(ii) (subject to the Company and the Promoter making commercially reasonable efforts to complete NewCo Listing), and also does not include (a) CC Group Investors not being able to exit where the Company and Promoter have performed their substantive obligations under Article 22 and (b) any difference in view amongst the Parties regarding the reputation and capability of the book running lead manager(s) and other intermediaries for an IPO, or reputation of the merchant banker for a CC Group Investor Sale), Clause 9 (*Non-compete and non-solicit*) of the CC Group SHA and/or Clause 10 (*Business Exclusivity*) of the CC Group SHA, which breach has been determined by an order passed by an arbitrator/arbitral tribunal, High Court or National Company Law Tribunal (provided that, in case the aforementioned order is stayed by a court of competent jurisdiction, the consequences of such Event of Default shall not apply from the date of such stay order, however this shall have no impact on the Transfer of Equity Securities by the CC Group Investors between the date of the aforementioned order and the date of such stay order;

(ii) violation of applicable Law by any Company Group Member which may result in Material Adverse Effect, which violation has been determined by an order passed by a regulator or by an order passed by an arbitrator/arbitral tribunal, High Court or National Company Law Tribunal (provided that, in case the aforementioned order is stayed by a court of competent jurisdiction, the consequences of such Event of Default shall not apply from the date of such stay order, however this shall have no impact on the Transfer of Equity Securities by the CC Group Investors between the date of the aforementioned order and the date of such stay order);

(iii) (A) material fraud, if committed by employees of any of the Company Group Members, without the knowledge or connivance of the Promoter or its Affiliates (except the Company Group)) at the time of commission of such fraud, or (B) fraud, if committed by any Person other than those mentioned in (A) above, in relation to any Company Group Member (except fraud committed by any Person not employed by, associated with or affiliated to any Company Group Member or the Promoter or their respective Affiliates):

a. determined by the statutory auditor of the Company and reported to the Central Government/Serious Fraud Investigation Office; or

b. determined by an order passed by a regulator or by an arbitrator/arbitral tribunal, High Court or National Company Law Tribunal (provided that, in case the aforementioned order is stayed by a court of competent jurisdiction, the consequences of such Event of Default shall not apply from the date of such stay order, however this shall have no impact on Transfer of Equity Securities by the CC Group Investors between the date of the aforementioned order and the date of such stay order); or

JIN Electronics (India) Limited

c. determined by a Big Six Firm appointed by the Company or the CC Group Investors (in case of fraud committed by any Person other than the Promoter or its Affiliates (except the Company Group) or fraud committed by any Person without the knowledge or connivance of the Promoter or its Affiliates (except the Company Group)) at the time of commission of such fraud,

provided that if fraud is committed by any Person other than the Promoter or its Affiliates (except the Company Group) or fraud committed by any Person without the knowledge or connivance of the Promoter or its Affiliates (except the Company Group) at the time of commission of such fraud, within 5 days of the CC Group Investors having knowledge of such fraud, the CC Group Investors shall provide a written notice to the Promoter stating their intention to declare an Event of Default on account of such fraud, and if the entire amount of loss to the Company Group Member on account of such fraud is not made good by the Promoter within 60 days of receipt of such notice from the CC Group Investors, then such fraud will constitute an Event of Default; or

(iv) initiation of voluntary liquidation, voluntary insolvency or voluntary striking-off by any Company Group Member (except with prior written consent of the CC Group Investors);

B. <u>In relation to the Other Investors:</u>

(i) shall mean the following events: (A) Event of Default as mentioned in Article 1.1(tt)(A) above, or (B) breach by the Company of Article 19.7.2 (*Other Investors' Affirmative Voting Matters*) which breach has been determined by an order passed by an arbitrator/arbitral tribunal, High Court or National Company Law Tribunal (provided that, in case the aforementioned order is stayed by a court of competent jurisdiction, the consequences of such Event of Default shall not apply from the date of such stay order, however this shall have no impact on the Transfer of Equity Securities by the Other Investors between the date of the aforementioned order and the date of such stay order);

uu) "**Exempted Issuance**" means the issuance of:

A. any Equity Securities by the Company pursuant to:

i) any stock option scheme;
ii) any mergers, acquisitions (or similar schemes or arrangements) involving Company Group Members;
iii) any conversion of Relevant CCPS into Equity Shares;
iv) IPO undertaken by the Company;

JJN Electronics (India) Limited

v) any share splits, share dividends, combinations, sub-divisions or similar transactions which do not alter the relative ownership or percentages among the Shareholders;

vi) actions to be taken by the Company pursuant to and in accordance with the terms of Ascent SHA and PowerOne SHA;

vii) fund raise by the Company up to an aggregate amount of INR 1,750 crores (Indian Rupees One Thousand Seven Hundred and Fifty Crores only) (including the transactions contemplated in the Respective SSA), on or before the expiry of March 31, 2026; and

B. notwithstanding anything contained in the Transaction Documents, conversion of loan into Equity Shares to be issued to the Promoter (up to INR 300 crores), or any issuance of Equity Shares by the Company to the Promoter any time prior to March 31, 2026 (such funding to be done by the Promoter after the Company Group has completely utilised all funds from the Current Funding Round (as defined in the Respective SSA);

vv) "**Extended IPO Date**" means the date which falls at the expiry of 3 (three) years from the CC Group Effective Date;

ww) "**Fair Market Value**" shall mean the fair market value of the Equity Shares so determined by any one of the following valuer (a) Ernst and Young or their Indian affiliates; (b) Deloitte or their Indian affiliates; (c) Price Waterhouse Cooper or their Indian affiliates; (d) Grant Thorton; (e) KPMG or their Indian affliates; (f) Bansi Mehta; (g) S S Kothari & Associates, other than statutory auditor of the Company, using the financials of last closed quarter

xx) "**FCPA**" shall mean the Foreign Corrupt Practices Act, 1977, as amended from time to time;

yy) "**Financial Statements**" shall mean the audited consolidated financial statements comprising an audited cash flow statement, balance sheet, profit and loss account statements of each Company Group Member for the relevant Financial Year end, together with the auditor's report thereon and notes thereto prepared in accordance with applicable Accounting Standards (*as defined hereafter*) and applicable Laws;

zz) "**Financial Year**" shall mean the period commencing from April 1 of each calendar year and ending on March 31 of the immediately succeeding calendar year (or any other period followed by any Company Group Member as per applicable Law);

aaa) "**Frangipani**" shall mean Frangipani Capital Advisors LLP, a limited liability partnership formed and registered under the Limited Liability Partnership Act, 2008, having its registered office at A-1- 2702, Floor- 27, Plot 1052/56, A1 Wing, Sumer Trinity No.1, New Prabhadevi Road, Nagusayaji Wadi, New Prabhadevi Road, Mumbai, Mumbai, Maharashtra, India, 400025;

bbb) "**Frangipani SHA"** means the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, Frangipani and Mr. Sim;

IL JIN Electronics (India) Limited

ccc) "**Frangipani SSA**" shall mean securities subscription agreement dated 25th September 2025 executed by and amongst the Company, Promoter, and Frangipani;

ddd) "**Fully Diluted Basis**" shall mean that calculation of shareholding is to be made assuming that all outstanding Equity Securities (whether or not by their terms then currently convertible, exercisable or exchangeable), whether or not due to the occurrence of an event or otherwise, have been converted, exercised or exchanged into a maximum number of Equity Shares issuable upon such conversion, exercise and exchange, as the case may be, share options, warrants, including but not limited to, any outstanding commitments to issue shares at a future date whether or not due to the occurrence of an event or otherwise;

eee) "**Fundamental Event of Default**" shall mean:

a. any breach of the provisions of Clause 10 (Non-compete) of the share purchase agreement dated 11 November 2017 entered into amongst the Promoter, the Company, Mr. Sim and Su A Lee; or

b. Mr. Sim having committed any fraud (including within its meaning embezzlement of funds) prior to or after the Effective Date (*as defined in the amended and restated shareholders' agreement dated October 2019 entered into amongst the Promoter, the Company, Mr. Sim and Su A Lee*), in relation to the Company.

fff) "**General Meeting**" shall mean a meeting of the Shareholders duly convened in accordance with the Act, the Charter Documents and the CC Group SHA;

ggg) "**Government**" or "**Governmental Authority**" shall mean any statutory authority, government department, agency, commission, board, tribunal, court or other entity in any applicable jurisdiction authorised to make Laws;

hhh) "**Incred Group Investors**" shall mean collectively: (a) Incred Growth Partners Fund I, represented by InCred Alternative Opportunities Trust, a Category II Alternative Investment Fund registered with the Securities Exchange Board of India, having Permanent Account Number (PAN) – AACTI1958F and having its registered office at Unit No. 1203, 12th floor, The Capital, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India; and (b) Incred Wealth And Investment Services Private Limited, a private limited company incorporated under the Companies Act, 2013, having its registered office at Unit No. 1203, 12th Floor, B Wing, The Capital, Plot No.C-70, G Block, BKC, Mumbai City, MUMBAI, Maharashtra, India, 400051; and each of them individually referred to as "**Incred Group Investor**";

iii) "**Incred Group SHA"** means collectively: (a) the shareholders' agreement dated 6th September, 2025 executed by and amongst the Company, Promoter, Incred Group Investors and Mr. Sim; and (b) the shareholders' agreement dated 25th September, 2025 executed by and amongst the Company, Promoter, Incred Wealth and Investment Services Private Limited and Mr. Sim;

jjj) "**Incred Group SSA"** means collectively: (a) the securities subscription agreement dated 6th September, 2025 executed by and amongst the Company, Promoter and Incred Group Investors; and (b) the securities subscription agreement dated 25th

IL JIN Electronics (India) Limited

September, 2025 executed by and amongst the Company, Promoter and Incred Wealth and Investment Services Private Limited;

kkk) "**Indebtedness**" shall mean all debt which are considered as borrowings by the statutory auditors of the Company Group Members after excluding cash and cash like items including bank deposits, and any financial investments (both long term and short term), but shall exclude any debt approved as per Business Plan including for expansion of Ascent Circuits Private Limited and Ascent-K Circuit Private Limited;

lll) "**Indian Accounting Standards**" shall mean the Indian Accounting Standards and interpretations of those standards, issued by the Accounting Standards Board of the Institute of Chartered Accountants of India, and prescribed in terms of the Companies (Indian Accounting Standards) Rules, 2015, as in effect and applicable at the relevant time;

mmm) "**INR**" or "**Rupees**" or "**Rs.**" shall mean Indian rupees, being the lawful currency of the Republic of India;

nnn) "**Investors**" shall mean a collective reference to the CC Group Investors and the Other Investors;

ooo) "**Investor Sale Period**" shall mean the date which falls at the expiry of 5 (five) years from the CC Group Effective Date;

ppp) **"Investment Amount"** shall mean: (a) with respect to CC Group Investors, an aggregate of INR 1100,00,00,000 (Indian Rupees One Thousand One Hundred Crores) invested by the CC Group Investors in terms of CC Group SSA ; (b) with respect to Incred Group Investors, an aggregate of INR 1,000,001,381.54 (Indian Rupees One Hundred Crore One Thousand Three Hundred and Eighty One Point Five Four only) invested by Incred Group Investors in terms of the securities subscription agreement dated 6th September 2025 executed between the Incred Group Investors, Company and the Promoter and INR 20,00,02,879.58 (Indian Rupees Twenty Crore Two Thousand Eight Hundred and Seventy Nine point Five Eight) invested by Incred Wealth and Investment Services Private Limited in accordance with the securities subscription agreement dated 25th September 2025 executed between Incred Wealth and Investment Services Private Limited, the Company and the Promoter; (c) with respect to MO Finvest, an aggregate of INR 1,099,999,567.24 (Indian Rupees One Hundred Nine Crore Ninety-Nine Lakh Ninety-Nine Thousand Five Hundred Sixty-Seven point Two Four) invested by MO Finvest in terms of MO Finvest SSA; (d) with respect to Frangipani, an aggregate of INR 30,00,01,065.28 (Indian Rupees Thirty Crore One Thousand Sixty-Five Point Two Eight only) invested by Frangipani in terms of Frangipani SSA; (e) with respect to Nuvama Group Investors, an aggregate of INR 49,99,97,436.68 (Indian Rupees Forty Nine Crores Ninety Nine Lakhs Ninety Seven Thousand Four Hundred Thirty Six Point Six Eight only) invested by the Nuvama Group Investors in terms of Nuvama Group SSA; (f) with respect to Avendus, an aggregate of INR 1,40,00,00,632.52 (Indian Rupees One Hundred Forty Crores Six Hundred Thirty Two Point Five Two only) invested by Avendus in terms of Avendus SSA; (g) with respect to Singularity Group Investors, an aggregate of INR 1,00,00,07,889.72 (Indian Rupees One Hundred Crore Seven Thousand Eight Hundred Eighty Nine

IL JIN Electronics (India) Limited

Point Seven Two only) invested by the Singularity Group Investors in terms of Singularity Group SSA; and (h) with respect to Axis Investor, an aggregate of INR 1,000,001,381.54 (Indian Rupees One Hundred Crore One Thousand Three Hundred and Eighty One Point Five Four only)invested by the Axis Investor in terms of Axis SSA;

qqq) "**Investment Securities**" shall mean: (a) with respect to CC Group Investors, 38,414 (Thirty Eight Thousand Four Hundred Fourteen) Equity Shares and 16,51,768 (Sixteen Lakhs Fifty One Thousand Seven Hundred Sixty Eight) CCPS A1 subscribed by the CC Group Investors in terms of the CC Group SSA; (b) with respect to Incred Group Investors, 153,653 (One Lakh Fifty Three Thousand Six Hundred and Fifty Three) CCPS subscribed by Incred Group Investors in accordance with the securities subscription agreement dated 6th September 2025 executed between the Incred Group Investors, Company and the Promoter and 30,731 (Thirty Thousand Seven Hundred and Thirty One) CCPS subscribed by Incred Wealth and Investment Services Private Limited in accordance with the securities subscription agreement dated 25th September 2025 executed between the Incred Wealth and Investment Services Private Limited, Company and the Promoter; (c) with respect to MO Finvest, 1,69,018 (One Lakh Sixty Nine Thousand Eighteen) CCPS subscribed by MO Finvest in terms of the MO Finvest SSA; (d) with respect to Frangipani, 46,096 (Forty Six Thousand Ninety Six) CCPS subscribed by Frangipani in terms of the Frangipani SSA; (e) with respect to Nuvama Group Investors, 76,826 (Seventy Six Thousand Eight Hundred Twenty Six CCPS subscribed by the Nuvama Group Investors in terms of the Nuvama Group SSA; (f) with respect to Avendus, 2,15,114 (Two Lakhs Fifteen Thousand One Hundred Fourteen) CCPS subscribed by Avendus in terms of the Avendus SSA; (g) with respect to Singularity Group Investors, 1,53,654 (One Lakh Fifty Three Thousand Six Hundred and Fifty Four)) CCPS subscribed by the Singularity Group Investors in terms of the Singularity Group SSA; and (h) with respect to Axis Investor, 1,53,653 (One Lakh Fifty Three Thousand Six Hundred and Fifty Three) CCPS subscribed by the Axis Investor in terms of the Axis Investor SSA;

rrr) "**IPO**" shall mean the initial public offering of Equity Securities of the Company on BSE Limited or National Stock Exchange of India Limited, and consequent listing of the Equity Securities of the Company on such stock exchanges;

sss) "**IRR**" shall mean the cash rate of return per annum received by a Person on account of such Person's investment to which the same applies after such investment has been fully returned, taking into account the timing and amounts of such investment, as determined in accordance with the XIRR function of Microsoft Excel;

ttt) "**Law**" or "**Laws**" shall mean and include all applicable laws, statutes, enactments, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority or a recognized stock exchange in any applicable jurisdiction, in each case, as notified and made effective;

uuu) "**Lead Investor**" shall mean the CC Group Investor holding the maximum percentage of Share Capital (on an as if converted Fully Diluted Basis) amongst all the CC Group Investors;

JLJIN Electronics (India) Limited

vvv) "**Material Adverse Effect**" shall mean any change or effect that may have a materially adverse impact on (i) the revenue of the Company Group or total Assets of the Company Group by more than 25% (twenty-five percentage) on a consolidated basis, provided that, Material Adverse Effect shall exclude any change or occurrence caused by, arising out of, resulting from or attributable to or deemed to be caused by, arising out of, resulting from or attributable to: (a) any changes in the economic (including any event or series of events affecting capital, financial, banking, credit, securities market changes in exchange rates) or political conditions in any geographical location in which the Company Group operate or in which the customers or suppliers of the Company Group operate or in which products or services of the Company are used or distributed; or (b) any earthquake, tornadoes, flood, tsunami, draught, fire, explosion, civil unrest, explosion, pandemic, epidemic, any declarations of lockdowns by a Governmental Authority, or any other natural disaster in geographical location in which the Company Group operate or in which the customers or suppliers of the Company Group operate or in which products or services of the Company Group are used or distributed; (c) any strikes, lockouts, labour unrests which have an industry-wide effect (and not specific to the Company); (ii) the ability of the Parties to consummate the transactions contemplated in the Transaction Documents; (iii) the validity, legality or enforceability of the rights or remedies of CC Group Investor under the Transaction Documents; or (iv) any order, directive, circular or Law prohibiting the transactions contemplated under the CC Group SHA;

www) "**Memorandum of Association**" or "**Memorandum**" shall mean the Memorandum of Association of the Company, as amended from time to time;

xxx) "**MO Finvest**" shall mean Motilal Oswal Finvest Limited, an unlisted public company incorporated under the Companies Act, 1956, having its registered office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai City, Mumbai, Maharashtra, India, 400025;

yyy) "**MO Finvest SHA**" shall mean the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, MO Finvest and Mr. Sim;

zzz) **"MO Finvest SSA**" shall mean the securities subscription agreement dated 25th September 2025 executed by and amongst the Company, Promoter, and MO Finvest;

aaaa) "**Mr. Sim"** shall mean Hyun Chul Sim, an adult South Korean citizen, currently residing at 29, Keppel Bay View, #22-88, Reflections at Keppelbay, Zip 098417, Singapore;

bbbb) "**Notice**" shall mean any notices, requests, demands or other communication given by the Company, Mr. Sim or Amber to each other;

cccc) "**Nuvama Group Investors**" shall mean collectively: (a) Nuvama Crossover Opportunities Fund – Series IIIB, a scheme of Nuvama Private Investments Trust, registered with SEBI as a Category II Alternative Investment Fund, acting through its investment manager, Nuvama Asset Management Limited (CIN: U67190MH2019PLC343440), a company incorporated under the Companies Act 2013 and having its registered office at 801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051; and (b)

JIN Electronics (India) Limited

Nuvama Crossover Opportunities Fund – Series 4A, a scheme of Nuvama Private Investments Trust, registered with SEBI as a Category II Alternative Investment Fund, acting through its investment manager, Nuvama Asset Management Limited (CIN: U67190MH2019PLC343440), a company incorporated under the Companies Act 2013 and having its registered office at 801-804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051; and each of them individually referred to as a "**Nuvama Group Investor**";

dddd) "**Nuvama Group SHA**" means the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, Nuvama Group Investors and Mr. Sim;

eeee) "**Nuvama Group SSA**" means the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, and Nuvama Group Investors;

ffff) "**OFS**" shall mean an offer for sale of Equity Shares pursuant to an IPO;

gggg) "**Offer Notice**" shall have the meaning ascribed to it in Article 21.6.1;

hhhh) "**Offer Price**" shall have the meaning ascribed to it in Article 21.6.1(c);

iiii) "**Offered Shares**" shall have the meaning ascribed to it Article 21.6.1(a);

jjjj) "**Original Director**" shall have the meaning ascribed to it in the Article 19.2 (d);

kkkk) "**Other Investors"** shall mean collectively: (a) Incred Group Investors, (b) Singularity Group Investors, (c) Nuvama Group Investors, (d) Frangipani, (e) MO Finvest, (f) Avendus and (g) Axis Investor; and individually as "**Other Investor**";

llll) "**Other Investors Effective Date**" with respect to Incred Group Investors, Singularity Group Investors, Nuvama Group Investors and Axis Investor, means September 30, 2025; and with respect to MO Finvest, Frangipani and Avendus, means October, 10, 2025;

mmmm) "**Other Investors SHA**" shall mean collectively: (a) Incred Group SHA, (b) Singularity Group SHA, (c) Nuvama Group SHA, (d) Frangipani SHA, (e) MO Finvest SHA, (f) Avendus SHA and (g) Axis Investor SHA;

nnnn) "**PCA**" shall mean the Prevention of Corruption Act, 1988, as amended from time to time;

oooo) "**Person**" shall mean any natural person, limited or unlimited liability company, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, Government or any agency or political subdivision thereof, or any other entity that may be treated as a person under applicable Law;

pppp) "**PowerOne SHA**" shall mean the shareholders' agreement dated June 27, 2025 executed by and amongst Power-One Micro Systems Private Limited, the Company,

JLJIN Electronics (India) Limited

Mr. Ramanna Rajesh Mayasandra, Mr. Harsha Venkatesh, Dwaith Advisory Private Limited, Mrs. Doddabidere Honappa Veena;

qqqq) **"Price per Investment Security"** shall mean INR 6,508.18 (Indian Rupees Six Thousand Five Hundred Eight Point One Eight) for Equity Shares and INR 6,508.18 (Indian Rupees Six Thousand Five Hundred Eight Point One Eight) for CCPS A1 and the Other Investors CCPS;

rrrr) "**Remaining Sale Shares**" means all but not less than all the Equity Shares of the Company owned and held by Mr. Sim;

ssss) "**Related Parties**" shall have the meaning as provided in Section 2(76) of the Act and applicable accounting standards;

tttt) "**Relative**" shall mean a 'relative' as defined under Section 2(77) of the Act;

uuuu) **"Relevant CCPS"** shall mean CCPS or CCPS A1 as the case maybe in the context it may require;

vvvv) "**Respective SHA**" means: (a) in the context of CC Group Investors, the CC Group SHA; (b) in the context of Incred Group Investors, the Incred Group SHA; (c) in the context of MO Finvest, the MO Finvest SHA; (d) in the context of Frangipani, the Frangipani SHA, (e) in the context of Nuvama Group Investors, the Nuvama Group SHA; (f) in the context of Avendus, the Avendus SHA; (g) in the context of Singularity Group Investors, the Singularity Group SHA; and (h) in the context of Axis Investor, the Axis Investor SHA;

wwww) "**Respective SSA**" means: (a) in the context of CC Group Investors, the CC Group SSA; (b) in the context of Incred Group Investors, the Incred Group SSA; (c) in the context of MO Finvest, the MO Finvest SSA; (d) in the context of Frangipani, the Frangipani SSA, (e) in the context of Nuvama Group Investors, the Nuvama Group SSA; (f) in the context of Avendus, the Avendus SSA; (g) in the context of Singularity Group Investors, the Singularity Group SSA; and (h) in the context of Axis Investor, the Axis Investor SSA;

xxxx) "**RHP**" shall mean red herring prospectus issued in terms of Section 32 of the Act and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

yyyy) "**RHP Deadline Date**" shall mean November 30, 2027, (which may be extended by 2 (two) months with prior written consent of the Lead Investor);

zzzz) "**SEBI**" shall mean the Securities and Exchange Board of India;

aaaaa) "**SEBI Takeover Regulations**" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;

bbbbb) "**Share Capital**" shall mean the total paid up share capital of the Company determined on a Fully Diluted Basis;

ccccc) "**Shareholder(s)**" shall mean the shareholders, from time to time, of the Company;

JIL JIN Electronics (India) Limited

ddddd) "**Singularity Group Investors**" shall mean collectively (a) Singularity Equity Fund-I, a scheme of Singularity Equity Fund, (represented by Vistra ITCL (India) Limited and managed by investment manager named Singularity AMC LLP), a Category III Alternative Investment Fund registered with the Securities Exchange Board of India, having Permanent Account Number (PAN) – ABDTS7326R and having its registered office at A-1404, 14th Floor, Naman Midtown, Near Indiabulls Finance Centre, Senapati Bapat Marg, Prabhadevi (W), Mumbai - 400013, Maharashtra, India; and (b) Singularity Growth Opportunities Fund – II, a scheme of Singularity Growth Opportunities Fund, (represented by Vistra ITCL (India) Limited and managed by investment manager named Singularity AMC LLP), a Category II Alternative Investment Fund registered with the Securities Exchange Board of India, having Permanent Account Number (PAN) – ABETS2755B and having its registered office at A-1404, 14th Floor, Naman Midtown, Near Indiabulls Finance Centre, Senapati Bapat Marg, Prabhadevi(W), Mumbai - 400013, Maharashtra, India; and each of them individually referred to as "**Singularity Group Investor**";

eeeee) "**Singularity Group SHA**" means the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, Singularity Group Investors and Mr. Sim;

fffff) "**Singularity Group SSA"** means the shareholders' agreement dated 25th September 2025 executed by and amongst the Company, Promoter, and Singularity Group Investors;

ggggg) "**Subsidiary**" with respect to any Person shall have the meaning given to the term under Section 2(87) of the Companies Act, 2013;

hhhhh) "**Tax**", "**Taxes**" or "**Taxation**" shall mean(i) all forms of direct and indirect tax including income tax, goods and services tax, tax collected at source under goods and services tax, custom duty, withholding, or other amount whenever or wherever created or imposed, whether disputed or not by, or payable to any Governmental Authority and (ii) all charges, interest, penalties, surcharge, cess, fees and fines incidental or relating to any tax falling within (i) above or which arise as a result of the failure to pay any tax on the due date or to comply with any obligation relating to tax;

iiiii) "**Third Party**" shall mean any Person other than the parties to the Respective SHA;

jjjjj) "**Transaction Documents**" shall mean:

(i). In the context of CC Group Investors, means the CC Group SHA, CC Group SSA and any other documents designated as 'Transaction Document' with mutual written consent of all parties to the CC Group SHA;

(ii). In the context of Other Investors, the Respective SHA executed by Other Investors respectively, the Respective SSA executed by the Other Investors respectively and any other documents designated as 'Transaction Document' with mutual written consent of all respective parties to the Respective SHA

kkkkk) **"Transfer"** (including with correlative meaning, the terms **"Transferred by"** and **"Transferability")** shall mean to transfer, sell, assign, pledge, hypothecate, create a

JIN Electronics (India) Limited

security interest in or lien on, place in trust (voting or otherwise), exchange, gift or transfer by operation of Law or in any other way subject to any Encumbrance or dispose of, whether or not voluntarily;

lllll) **"Transfer Notice"** shall have the meaning ascribed to it in Article 21.5; and

mmmmm) **"UKBA"** shall mean the U.K. Bribery Act, 2010, as amended from time to time.

1.2. Interpretation: Unless the context of these Articles otherwise requires, these Articles will be interpreted as follows:

1.2.1. Words denoting singular shall include the plural and vice versa, where the context so requires and words denoting any gender shall include all genders unless the context otherwise requires;

1.2.2. The terms "hereof", "herein", "hereby", "hereto" and other derivatives or similar words, refer to the entire Articles or specified Articles of these Articles, as the case may be;

1.2.3. Reference to the term "Article" or "Schedule" shall be a reference to the specified Article or Schedule of these Articles;

1.2.4. Any reference to "writing" includes printing, typing, lithography and other means of reproducing words in a permanent visible form, and shall include electronic email (but shall exclude any form of instant messaging, SMS or WhatsApp communication);

1.2.5. The term "directly or indirectly" in relation to a Party means and includes any direct or indirect action(s) on the part of or on behalf of the Party in question either by himself or herself or itself or in conjunction with or on behalf of the Party including through an Affiliate, whether as an employee, consultant, proprietor, partner, director, contractor or otherwise, whether for profit or otherwise or through one or more intermediary persons or through contractual or other legal arrangements, and "direct or indirect" shall have correlative meanings;

1.2.6. All headings and sub-headings of Articles and Schedules, and use of bold typeface are for convenience only and shall not affect the construction or interpretation of any provision of this Agreement;

1.2.7. Reference to any legislation or Law or to any provision thereof shall include references to any such Law as it may, after the CC Group Effective Date or Other Investors Effective Date (as the case may be), from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision except to the extent that any amendment or modification made after the CC Group Effective Date or Other Investors Effective Date (as the case may be), would increase any liability or impose any new or additional obligation, under or pursuant to these Articles;

1.2.8. Reference to the word "include" or "including" shall be construed to mean include without limitation;

1.2.9. The Schedules hereto shall constitute an integral part of these Articles;

JIN Electronics (India) Limited

1.2.10. Terms defined in these Articles shall include their correlative terms;

1.2.11. Time is of the essence in the performance of the respective obligations under these Articles. If any time period specified herein is extended, such extended time shall also be of essence;

1.2.12. Any word or phrase defined in the recitals or in the body of these Articles as opposed to being defined in Article 1 shall have the meaning so assigned to it, unless the contrary is expressly stated or the contrary clearly appears from the context;

1.2.13. If any provision in Article 1 is a substantive provision conferring rights or imposing obligations on any party to the Respective SHA, effect shall be given to it as if it were a substantive provision in the body of these Articles; and

1.2.14. Any reference to face value, number of Equity Securities or price paid for any Equity Securities shall be adjusted for share splits, subdivisions, bonus issues, reclassifications, share dividends or other similar events.

1.2.15. All rights of Other Investors are on a several basis. Consent of Other Investors shall mean each of the Other Investors.

2. PUBLIC COMPANY

The Company is a public company within the meaning of Section 2(71) of the Act.

3. FUNDING OF THE COMPANY

3.1. In the event, the Board of the Company resolves that it needs further funds, such further funding requirements shall be first attempted to be met by borrowing funds from banks/ financial institutions or such other third parties on commercial terms without guarantees or letters of comfort or other security from any of the Shareholders of the Company.

3.2. Neither of the Shareholder shall have an obligation to provide additional funds, loans, guarantees or any other financial assistance to the Company.

3.3. If the Company is unable to secure further funds in accordance with Article 3.1 or in the event the funding requirement of Company is greater than the funds secured in accordance with Article 3.1, then subject to other provisions of these Articles, the Company may raise the funds through any other mode.

4. SHARE CAPITAL

4.1. The authorised share capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by these Articles and allowed by law.

4.2. The business of the Company may be commenced soon after obtaining certificate of incorporation.

JIN Electronics (India) Limited

4.3. The securities of the Company shall be under the discretionary control of the Board who may allot or otherwise dispose of the same, to such person at such time and on such term & conditions as they may in their absolute discretion think fit & proper.

4.4. Equity Shares may be registered in the name of any minor through a guardian only as fully paid shares.

4.5. Subject to the provisions of these Articles, the Board may allot and issue Equity Shares in the share capital of the Company as partly or fully paid up in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business.

4.6. Subject to the provisions of section 68, 69, and 70 of the Act, these Articles and any statutory amendments or reenactments thereof and compliance of the provisions thereof by the Company, the Company is authorised to purchase its own shares or other specified securities.

4.7. Subject to the provisions of the Act and these Articles, the Company in general meeting may decide to issue fully paid up bonus share to the Shareholders if so recommended by the Board.

4.8. The share certificate to the Equity Share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.

4.9. Subject to the provisions of these Articles and Section 55 of the Act, the Company may issue preference shares, which shall be redeemed within a period not exceeding twenty years from the date of their issue.

5. INCREASE AND REDUCTION OF CAPITAL

5.1. The Company in General Meeting may, from time to time, by ordinary resolution increase the share capital of the Company by the creation of new shares by such sum, to be divided into shares of such amount as may be deemed expedient.

5.2. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions thereto as General Meeting resolving upon the creation thereof shall direct. If no direction be given, the Board shall determine in particular the manner in which such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

5.3. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares and in particular may determine to whom the shares be offered in the first instance and whether at par or premium. In case no such provision is made by the Company in General Meeting, the new shares may be dealt with according to the provisions of these Articles.

5.4. Whenever the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered either to its existing shareholders or employees under employee stock option plan scheme or to any other person subject to the provisions of

JIN Electronics (India) Limited

Section 62 of the Act and these Articles. Such existing Shareholders shall have right to renounce the shares offered to him in favour of any other person;

5.5. Subject to the provisions of the Act, the Company may, from time to time in any manner, by special resolution and subject to any consent required under the Act, reduce:

5.5.1. its share capital,
5.5.2. any capital redemption reserve account; or
5.5.3. any share premium account

5.6. Subject to provisions of the Act, the Board may accept from any member, to surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

6. ALTERATION OF SHARE CAPITAL

6.1. The Company, by ordinary resolution may, from time to time:

a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

b) sub-divide its share or any of them into shares of smaller amount than is fixed by the Memorandum of Association so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of share so cancelled. Where any share capital is sub-divided, the Company in General Meeting, subject to the Sections 43, 47 and other provisions of the Act, may determine that as between the holders of the shares resulting from sub-division, one or more of such shares shall have same preferential or special rights as regards dividend, payment of capital, voting or otherwise.

7. LIEN

7.1. Subject to the provisions of Act, the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Act. The Board may at any time declare any shares to be wholly or in part exempt from the provisions of this Article.

8. CALLS ON SHARES

8.1. The Board is empowered to make call on members of any amount payable at a time fixed by them. However, the Company may accept from any member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.

IL JIN Electronics (India) Limited

9. FORFEITURE OF SHARES

9.1. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

9.2. The notice aforesaid shall—

a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

9.3. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

9.4.

(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

(ii) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

9.5.

(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.



9.6. The provisions of these Articles as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

10. **BUY-BACK OF SHARES**

Subject to the provisions sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

11. **SHAREHOLDERS MEETINGS OF THE COMPANY**

11.1. The Company shall hold at least 1 (one) general meeting of the Shareholders of the Company to be called as "Annual General Meeting" in each Financial Year. An Annual General Meeting as well as all other general meetings of the Shareholders of the Company shall be called as "General Meeting(s)".

11.2. Subject to applicable Law, prior written notice of at least 21 (twenty one) days for convening a General Meeting shall be given to all the Shareholders of the Company.

11.3. The quorum for a General Meeting shall be in accordance with the Act, provided that, no General Meeting shall be validly quorate unless the authorized representative of Amber is present at the commencement and throughout such General Meeting. .

11.4. The chairman of the Board shall preside as chairman of all General Meetings of the Company.

11.5. Voting at a General Meeting shall only be by poll and not by show of hands.

11.6. The Shareholders may participate in General Meetings by audio visual means in accordance with the provisions of the Act and the rules prescribed thereunder.

12. ***[Omitted]***

13. ***[Omitted]***

14. **MINUTES**

14.1. The Board shall respectively cause minutes of all proceedings of General Meetings and of all proceedings at meetings of Board or of committee of the Board or by postal ballot to be duly entered in books to be maintained for that purpose in accordance with Section 118 of the Act.

14.2. The minutes of each meeting shall contain:

14.2.1. The fair and correct summary of the proceedings thereat.

14.2.2. The name of the Directors present at the meeting in case of meeting of Board or committee of Board.

JIN Electronics (India) Limited

14.2.3. The name of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the meeting of Board or committee of Board of Directors.

14.2.4. All appointments made at any meeting.

Any such minutes, purposing to be signed in accordance with the provisions of Section 118 of the Act, shall be evidence of the proceedings.

15. BORROWING POWERS

15.1. Subject to Section 73-76A and 179 of the Act and rules and regulations made thereunder and directions issued by the Reserve Bank of India and these Articles, the Board may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member companies or banks or they may themselves advance money to the company on such interest or no interest as may be approved by the Directors, without security or on security.

15.2. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

15.3. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.

16. OPERATION OF BANK ACCOUNTS

16.1. The Board shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other person or persons to exercise such powers.

17. ACCOUNTS

17.1. The Board shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members (not being Director).

17.2. The Directors shall in all respect comply with the provisions of Section 128, 129, 133, 134, 137, 207 of the Act, profit and loss account, balance sheet and auditors report and every other document required by Law to be annexed or attached as the case may be, to the balance sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual General Meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

JIN Electronics (India) Limited

18. **AUDIT**

18.1.

(a) The first auditor of the Company shall be appointed by the Board within thirty days from the date of registration of the Company and the auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.

(b) Subject to the provisions of Chapter X of the Act and these Articles, the Company shall, at first Annual General Meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth Annual General Meeting and thereafter till the conclusion of every sixth meeting.

(c) The remuneration of the auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an auditor appointed by the Board his remuneration shall be fixed by the Board.

(d) The Board may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

19. **MANAGEMENT OF THE COMPANY**

19.1. **Directors**

a) The Company shall be managed by the Board of Directors who shall have powers to do all acts and take all actions that the Company is authorized to do; subject to those matters that are statutorily required under the Act to be approved by the Shareholders being referred for approval by the Shareholders.

b) All Directors shall be entitled to receive all notices, agenda, etc. and to attend all Board meetings and meetings of any committees of the Board of which such Directors are members, as the case may be.

c) The Directors shall not be required to hold any qualification Equity Shares.

19.2. **Board composition**

a) The Board shall be constituted in accordance with applicable Laws including the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Board shall have the right to appoint such number of independent directors as required under applicable Laws including the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

b) Additionally, the Lead Investor will have a right to appoint an observer on the Board. The observer shall be entitled to attend all meetings of the Board and the committees of the Board but not issue directions / instructions or vote at such meetings and shall

JIN Electronics (India) Limited

not be considered for quorum requirements. All communications in relation to Board meetings and meetings of the Board committees, including, but not limited to, the agenda and notices of such meetings, shall be sent to the observer at the same time and in the same manner as they are sent to the Directors. To the extent required by applicable Law, this right will be automatically waived immediately prior to the filing of the RHP.

c) The Company shall furnish information in respect of the Company to the Shareholders as allowed under the Applicable Law including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, upon receipt of written request from the Shareholder."

19.3. ***[Omitted]***

19.4. **Governance**

19.4.1. There shall be at least 1 (one) meeting of the Board in every quarter and at least 4 (four) such meetings in any calendar year in a manner such that the gap between 2 (two) such meetings does not exceed 120 (one hundred and twenty) days ("**Board Meeting**"). A meeting may be called by the chairman by giving a notice in writing to the all other Directors specifying the date, time, agenda for such meeting and copies of all papers relevant for such meeting.

19.4.2. Subject to the provisions of Applicable Law, the Directors may participate in Board Meetings by audio visual means or any other means of contemporaneous communication, provided such meetings are held in accordance with the Act and the Articles.

19.4.3. **Quorum**

a) A valid quorum for a meeting of the Board, duly convened, shall be constituted in accordance with the Act, which shall include the presence of at least 2 (two) directors nominated by the Promoter throughout the meeting.

b) The payment of compensation and sitting fees and reimbursement of travel, board and lodging expenses incurred by the Directors in attending Board Meetings, Shareholders' meetings, and other official business of the Company shall be as per the prevailing Company policy from time to time.

c) The Company shall maintain insurance policies in a sufficient amount and with such coverage as is (i) maintained by the Company in the past; and (ii) where applicable, the Company shall maintain insurance which is in accordance with any insurance coverage requirements set out in a contract to which it is a party (or by which it is bound). The Company shall further procure suitable directors and officers insurance for all the Directors and senior officers of the Company, which insurance shall be of a sufficient amount and with such coverage as is reasonably required by the Promoter.

19.4.4. On and from the Trigger Date, the following sub-Article (a) to (c) below shall apply:

a) At least 7 (seven) days' prior written notice shall be given to each Director of any Board Meeting, in the manner prescribed under the Law, *provided that*:

JIN Electronics (India) Limited

(i) Board Meetings in which any matters other than any CC Group Affirmative Voting Matters are proposed to be taken up for approval of the Board may be convened at a shorter notice as per Law, subject to a minimum of 1 (one) day's prior written notice to all Directors (unless waived by the Investor Director (if nominated) in writing) and in any such meeting no discussion around any CC Affirmative Voting Matter shall be held/occur; and

(ii) Board Meetings in which any CC Group Affirmative Voting Matters are proposed to be taken up for approval of the Board may be convened at a shorter notice as per Law, subject to a minimum of 5 (five) days' prior written notice to all Directors (unless waived by the Investor Director in writing).

19.5. **Liability of Investor Director**

a) [*Omitted*]

b) [*Omitted*]

c) Subject to applicable Law, the Company shall indemnify the Investor Director, for the period during which the Investor Director was a director of the Company, against any act, omission or conduct (including, contravention of any Law) of or by the Company, as a result of which the Investor Director is made party to, or otherwise incurs any actual losses (including reasonable expenses) pursuant to or in connection with any action, suit, claim or proceeding arising out of or relating to any such act, omission or conduct of the Company.

19.6. **POWERS AND DUTIES OF DIRECTORS**

19.6.1. Subject to the provisions of these Articles, the following powers shall be exercised by the Board or any committee of the Board, or otherwise by the Company as may be so required:

a) To make calls on shareholders in respect of moneys unpaid on shares held by them;

b) To increase or reduce the Company's capital;

c) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;

d) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

e) Cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled;

f) To issue and allot new shares;

g) To make any rights issue of shares;

h) To adopt any resolution to alter the Memorandum and Articles;

i) To invest or to join any company to invest in any other company;

j) To issue debentures;

k) To undertake or permit any merger, consolidation or reorganisation of the Company;

JIN Electronics (India) Limited

l) To decide on the declaration of dividends and appropriation of profits according to provisions of Section 51 of the Act; and

m) Subject to the provisions of Section 186 of the Act, to give to make any loan to any person or other body corporate or give guarantee or provide security in connection with a loan made by any other person to or to any other person by any body corporate.

19.6.2. The business of the Company shall be managed by the Board who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in General Meeting and are not barred by statute and are required to be exercised or done by the Company in General Meeting, subject nevertheless to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in General Meeting but no regulation made by the Company general meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

19.6.3. Subject to the provisions of these Articles, the Board of Directors may from time to time, pay to the members such interim dividends as appear to be justified from the profits of the Company, subject to Section 123 of Act.

19.7. **Affirmative Voting Matters**

19.7.1. CC Group Affirmative Voting Matters

a) Notwithstanding any other provisions of these Articles or any power conferred upon the Board under the CC Group SHA, the Act or the Articles, neither the Company nor any Shareholder, Director, officer, committee member, or any of their respective delegates shall, whether in any Board Meeting, meeting of a committee of Directors, General Meeting, through any resolutions by circulation or otherwise, with respect to the Company take any decisions or actions in relation to any of the following matters without the affirmative written consent or approval of the Lead Investor ("**CC Group Affirmative Voting Matters**"):

(i). From the CC Group Effective Date, with respect to any of the items specified in **Part A of SCHEDULE II**; and

(ii). From the Trigger Date (defined below), with respect to any of the items specified in **Part A** and **Part B of SCHEDULE II**.

b) In the event the Lead Investor does not consent to an CC Group Affirmative Voting Matter, then such CC Group Affirmative Voting Matter shall not be acted upon by any party to the CC Group SHA or their respective Directors or the Directors of the Company.

c) The Board is not restricted from discussing an CC Group Affirmative Voting Matter at a meeting of the Board, however the Board shall not approve or pass any resolutions or take any actions or decisions in respect of such CC Group Affirmative

JJN Electronics (India) Limited

Voting Matter without obtaining the affirmative written consent or approval of the Lead Investor.

19.7.2. Other Investors' Affirmative Voting Matters

a) Notwithstanding any other provisions of these Articles or any power conferred upon the Board under the Respective SHA executed by the relevant Other Investors, the Act or the Articles or otherwise, neither the Company nor any Shareholder, Director, officer, committee member, or any of their respective delegates shall, whether in any Board Meeting, meeting of a committee of Directors, General Meeting or otherwise (regardless of such matters not being considered at any of the meetings of the Board, committees of Board or General Meeting), through any resolutions by circulation or otherwise, with respect to the Company take any decisions or actions in relation to any of the matters specified under **PART C** of **SCHEDULE II** , from the Other Investors Effective Date, without the affirmative written consent or approval of all the Other Investors ("**Other Investors Affirmative Voting Matters**").

b) In the event the Other Investors does not consent to an Other Investors Affirmative Voting Matters , then such Other Investors Affirmative Voting Matters shall not be acted upon by the Company or any Shareholder, Director, officer, committee member, or any of their respective delegates.

c) The Board is not restricted from discussing an Other Investor Affirmative Voting Matter at a meeting of the Board, however the Board shall not approve or pass any resolutions or take any actions or decisions in respect of such Other Investor Affirmative Voting Matter without obtaining the affirmative written consent or approval of the Other Investor.

Notwithstanding anything contained in this Article 19.7.2, (a) in relation to an Other Investors Affirmative Voting Matters required to be consented upon or approved in writing by:

(a) Incred Group Investors, the right to grant or withhold such written consent or approval shall solely vest with Incred Growth Partners Fund I . A decision taken by Incred Growth Partners Fund I in respect of an Other Investors Affirmative Voting Matter under this Article 19.7.2 shall apply to and be final, binding and conclusive upon each of the Incred Group Investors; and

(b) Singularity Group Investors, the right to grant or withhold such written consent shall solely vest in Singularity Growth Opportunities Fund – II. A decision taken by Singularity Growth Opportunities Fund – II in respect of an Other Investors Affirmative Voting Matter under this Article 19.7.2 shall be final, binding and conclusive on each of the Singularity Group Investors.

19.8. **Voting**

19.8.1. All decisions at General Meeting shall be taken by way of poll.

19.8.2. Each Investment Security held by the CC Group Investors shall carry voting rights at every meeting of the Shareholders on an as-if-converted and Fully Diluted Basis, the calculation of which shall be done in the manner provided in Article 20.8 below. Promoter and Mr. Sim

JLJIN Electronics (India) Limited

shall exercise their voting rights in respect of the Equity Securities of the Company held by them in such manner so that each CC Group Investor is, at all times entitled to direct the exercise of such proportion of the voting rights of the Equity Shares of the Company, as represents its shareholding percentage in the Company on an as if converted and Fully Diluted Basis (calculated as per Article 20.8 below), considering all the Investment Securities held by CC Group Investors in the Company.

19.8.3. Each Investment Security held by the Other Investors shall not any carry voting right till such time such Investment Security is not converted into Equity Share in accordance with the terms and conditions of such Investment Security. Once, the Investment Securities held by an Other Investor are converted into Equity Shares, then such Equity Shares shall rank pari-passu with the then existing Equity Shares in all respects.

20. PRE-EMPTIVE RIGHTS FOR NEW ISSUES OF EQUITY SECURITIES

20.1. In the event the Company is desirous of issuing any fresh Equity Securities after the CC Group Effective Date or the Other Investors Effective Date (as applicable) (and till the consummation of IPO), in any manner ("**Proposed Issuance**") (other than pursuant to any Exempted Issuance), subject to compliance with Article 19.7 (*Affirmative Voting Matters*), the Company shall provide, each of the Shareholders (each, an "**Entitled Shareholder**") the right to subscribe in such Proposed Issuance on a *pro rata* basis (based on their respective shareholding computed on a Fully Diluted Basis) ("**Pre-emptive Right**"). The Company shall give each Entitled Shareholder a written notice of any such Proposed Issuance ("**Issuance Notice**") specifying: (a) the number and class of Equity Securities proposed to be issued to each of the Entitled Shareholders ("**Issuance Shares**") (where such Issuance Shares shall be sufficient for each Entitled Shareholder to maintain its percentage shareholding in the Company (on a Fully Diluted Basis) immediately prior to the Proposed Issuance); (b) the price per Issuance Share ("**Issuance Price**"); (c) the manner and time of payment of the subscription amount; and (d) the date of the Proposed Issuance ((a) to (d) together, the "**Offered Terms**"). (a) In case a Proposed Issuance is an CC Group Affirmative Voting Matter, then the Company shall provide all details required to be specified in an Issuance Notice to the Lead Investor at the time of seeking consent of the Lead Investor for such Affirmative Voting Matter, and if the Lead Investor provide its affirmative consent or approval to such Affirmative Voting Matter in accordance with Article 19.7, simultaneously the Lead Investor (on behalf of the CC Group Investors) shall also state to the Company in writing whether or not the CC Group Investors wish to exercise their Pre-Emptive Right in relation to such Proposed Issuance and such statement shall be considered as decision of CC Group Investors under this Article and (b) in case a Proposed Issuance is an Other Investors Affirmative Voting Matter, then the Company shall provide all details required to be specified in an Issuance Notice to the Other Investors at the time of seeking consent of the Other Investors for such Other Investors Affirmative Voting Matter, and if the relevant Other Investors provides its affirmative consent or approval to such Other Investors Affirmative Voting Matter in accordance with Article 19.7.2, simultaneously the relevant Other Investors shall also state to the Company in writing whether or not such Other Investors wish to exercise their Pre-Emptive Right in relation to such Proposed Issuance and such statement shall be considered as the decision of such Other Investors under this Article.

20.2. The Entitled Shareholder shall be entitled to exercise its Pre-emptive Right by issuing a written notice to the Company, within 15 (fifteen) days from the date of receipt of the Issuance Notice ("**Exercise Period**"), intimating the Company that it wishes to exercise its Pre-emptive Right by itself or through its Affiliates ("**Exercise Notice**"). If the Entitled

JIL JIN Electronics (India) Limited

Shareholder has agreed to participate in the Proposed Issuance, such Entitled Shareholder (or its Affiliate, as the case may be) shall have the right to subscribe to up to the Issuance Shares at the Issuance Price and on the terms and conditions set out in the Issuance Notice. Subject to the receipt of the payment against exercise of the Pre-emptive Right in accordance with the Offered Terms, the Company shall issue and allot such number of the Issuance Shares as is set out in the Exercise Notice to the Entitled Shareholder (or its Affiliate, as the case may be) exercising its Pre-emptive Right in the manner set out herein as per the Offered Terms.

20.3. If an Entitled Shareholder (a) communicates its intent to not exercise its Pre-Emptive Right in respect of the Proposed Issuance or (b) does not issue its Exercise Notice within the Exercise Period; or (c) does not subscribe to its respective portion of the Proposed Issuance or subscribes only to a portion of its entitlement (by itself or through its Affiliates), then each of the Shareholders (who have exercised their Pre-emptive Right) ("**Exercising Right Holder**"), shall have the right to subscribe to such Issuance Shares that remain unsubscribed (the "**Unsubscribed Issuance Shares**") over and above their Pre-emptive Right entitlement on a *pro rata* basis in the event there are more than one Exercising Right Holders.

20.4. Upon becoming aware of an Entitled Shareholder's intent to not subscribe to its respective entitlement of the Proposed Issuance or if the Company does not receive an Exercise Notice from an Entitled Shareholder within the Exercise Period, or if the Entitled Shareholder does not subscribe to any or all of its entitlement of Issuance Shares (whichever is earlier), promptly thereafter, the Company shall issue a notice (the "**Unsubscribed Issuance Notice**") in writing to the Exercising Right Holders, intimating them of the number of Unsubscribed Issuance Shares and offering them the right to subscribe thereto in accordance with Article 20.3.

20.5. If any of the Exercising Right Holders wish to exercise its right to subscribe to all or any portion of the Unsubscribed Issuance Shares in accordance with Article 20.3 (by itself or through any of its Affiliates), it shall within 15 (fifteen) days from the date of the Unsubscribed Issuance Notice, issue a written notice to the Company intimating the Company of the number of Unsubscribed Issuance Shares it wishes to subscribe to (the "**Unsubscribed Issuance Exercise Notice**") and shall pay for and subscribe to such number of Unsubscribed Issuance Shares as per the Offered Terms. Subject to the receipt of the payment against the Unsubscribed Issuance Shares by such Exercising Right Holder, the Company shall issue and allot such number of the Unsubscribed Issuance Shares as is set out in the Unsubscribed Issuance Exercise Notice to such Exercising Right Holder (or its Affiliates, as the case may be) within 7 (seven) Business Days of the Unsubscribed Issuance Exercise Notice.

20.6. If the Exercising Right Holders do not, in full or in part, subscribe to the Unsubscribed Issuance Shares as mentioned in Article 20.5, then the Board may, in its discretion, issue and allot such of the Unsubscribed Issuance Shares as are not subscribed, to any Third Party, provided such Proposed Issuance is at a price per Equity Security which is same or higher than the price per Equity Security offered under the Offered Terms or at such conversion terms per Equity Security that is same or less favourable to the Third Party as contained in the Offered Terms, and such Proposed Issuance is completed within a period of 120 (one hundred twenty) days from the later of (a) date of expiry of the Exercise Period or (b) 15 (fifteen) days from date of issuance of Unsubscribed Issuance Notice. In the event the Company does not complete the issuance and allotment to such Third Party within 120 (one hundred twenty) days from the date of expiry of the Exercise Period or 15 (fifteen) days

JIN Electronics (India) Limited

from date of issuance of Unsubscribed Issuance Notice (whichever is later), the Company shall not proceed with such issuance and allotment without issuing a fresh Issuance Notice and following the procedure set out in this Article 20.

20.7. Subject to applicable Laws, an Entitled Shareholder shall be entitled to subscribe to Issuance Shares or Unsubscribed Issuance Shares in terms of this Article 20 through its Affiliate(s), only if such Affiliate executes a Deed of Adherence, and agrees to become a party to the Respective SHA in the same capacity as such Entitled Shareholder and for the purposes of these Articles, the Entitled Shareholder and such Affiliate shall be treated as a single block.

20.8. For the purpose of this Article 20, Article 21.4.1(a), and Article 19.7.1, the calculation of the relevant Investor's shareholding on a Fully Diluted Basis shall be done on the basis of: (i) for the period prior to finalisation of audited financial statements of the Company for the Financial Year ending 31 March 2026, the valuation calculated on the basis of Benchmark Post-money Valuation for Financial Year ending 31 March 2026 as mutually agreed between the CC Group Investors and the Company and EBITDA of FY26 be replaced with expected EBITDA for FY26 (as agreed between the CC Group Investors and the Company), discounted by 10% (ten percent) and (ii) for the period post finalisation of audited financial statements of the Company for the Financial Year ending 31 March 2026, the valuation calculated on the basis of Benchmark Post-money Valuation for Financial Year ending 31 March 2026 as mutually agreed between the CC Group Investors and the Company.

20.9. Notwithstanding the above, there exists no commitment by the Entitled Shareholders or their respective Affiliates to further capitalize the Company or to provide finance or any other form of financial support to the Company, including in the form of loans or guarantees or any security.

21. TRANSFER OF SHARES

21.1. Restriction on Transfer

a) Subject to Article 21.2 below, prior to completion of an IPO or prior to expiry of 36 months from the CC Group Effective Date (whichever is earlier) ("**Lock-in Period**"), the Promoter and Mr. Sim shall not Transfer any Equity Securities, without the prior written approval of the Lead Investor, *provided that* the Promoter shall be entitled to pledge up to such number of its Equity Securities such that Equity Securities comprising at least 50.1% of the Share Capital of the Company on a Fully Diluted Basis are not subject to any pledge, lien or other security interest, in favour of banks or their security trustees only for the purpose of loans to be obtained by the Company from such banks for its business purposes.

b) In the event of any transfer of Equity Securities by the Investors prior to to filing of the RHP by the RHP Deadline Date, the conversion ratio of the CCPS A1 must have been mutually agreed amongst the Lead Investor, the Promoter and the Company (in consultation (and not consent/approval) with the other Current Round Shareholders) where the conversion ratio shall be same and identical for all Current Round Shareholders (including the CC Group Investors) and in the event, the conversion ratio is not agreed in accordance with the terms of Equity Securities then such transfer shall not take place. Further, subject to Article 21.3, Article 21.1(c) and 21.1(d), Article 21.1(e) and Article 21.1(g), the Investors shall at all times be free to Transfer any or all of their Equity Securities to any Person, and the Company shall

JIN Electronics (India) Limited

undertake all actions as required under applicable Laws in relation to such Transfer, provided that (I) in case of Transfer of Equity Securities by Singularity Group Investors under this Article, the Singularity Group Investors shall Transfer all (but not less than all) of the Equity Securities held by them collectively; (II) in case of Transfer of Equity Securities by Incred Group Investors, the Incred Group Investors shall Transfer all (but not less than all) of the Equity Securities held by them collectively; and (III) in case of Transfer of Equity Securities by Nuvama Group Investors under this Article, the Nuvama Group Investors shall Transfer all (but not less than all) of the Equity Securities held by them collectively. For any Transfers of Equity Securities by the CC Group Investors which will comprise 2% or more of the Share Capital of the Company on a Fully Diluted Basis, and subject to compliance with applicable Laws including SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company shall provide all reasonable information and assistance to the CC Group Investors to consummate such Transfer, including for conducting a business, financial, and/or legal due diligence of the Company by the prospective transferee, *provided that* the Company shall not be required to bear any costs or expenses in connection with Transfer of Equity Securities by the CC Group Investors. Provided further that, the obligation of Company to provide reasonable information and assistance under this sub-clause shall be subject to a gap of minimum 12 (twelve) months between 2 (two) such due diligence.

c) Further, any Transfer of all the Equity Securities by the Other Investors at any time prior to RHP Deadline Date shall require prior written consent of the Promoter (which consent shall not unreasonably withheld by the Promoter) and shall be subject to the Right of First Offer of the Promoter as contained in Article 21.3.

d) Any Transfer of the Equity Securities by the Investors to a Competitor shall require the prior written consent of the Promoter, except any Transfer of Equity Securities by the Investors to a Competitor upon occurrence of an Event of Default in accordance with Article 25 (*Event of Default*) of these Articles, which shall not be subject to prior consent of the Promoter.

e) Prior to the expiry of the RHP Deadline Date, except for any Transfer to their Affiliates, subject to Article 21.3.1, the CC Group Investors shall only be entitled to Transfer all (and not less than all) of their Equity Securities to not more than four (4) groups of Persons (together with their respective Affiliates) (each such group, a "**CC Transferee Group**"), and each CC Transferee Group shall be entitled to Transfer their Equity Securities to not more than one (1) Person (together with its Affiliates). The restrictions in this Article 21.1(e) shall cease to apply to the CC Group Investors, the CC Transferee Groups and their respective transferee(s) upon the expiry of the RHP Deadline Date or upon occurrence of an Event of Default in accordance with Article 25.1 of these Articles (whichever is earlier).

f) For the avoidance of doubt, the CC Group Investors shall at all times have the right, at their sole discretion, to directly or indirectly create any Encumbrances on any Equity Securities held by them in favour of any lenders, provided that the underlying financing or security documents with such lenders shall provide that in case such lenders enforce their security interest over such Equity Securities, they shall have to comply with the terms of the CC Group SHA and these Articles.

JIN Electronics (India) Limited

g) In case of Other Investors, except of any Transfer by the Other Investors to their respective Affiliates, subject to Article 21.3.2, (I) if the respective Investment Amount of the relevant Other Investor is equal to or more than 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores), such Other Investors at any time, shall only be entitled to Transfer all (and not less than all) of their Equity Securities to not more than two (2) groups of Persons (together with their respective Affiliates) (each such group, a "**Relevant Other Investors Transferee Group**"), and each Relevant Other Investors Transferee Group shall be entitled to Transfer their Equity Securities to not more than 1 (one) Person (together with its Affiliates) or (II) if the respective Investment Amount of the Other Investor is less than INR 1,25,00,00,000 (Indian Rupees One Hundred and Twenty Five Crores), then such relevant Other Investors shall be entitled to Transfer the Equity Securities to not more than 1 (one) Relevant Other Investors Transferee Group and such Relevant Other Investors Transferee Group shall be entitled to Transfer their Equity Securities to not more than 1 (one) Person together with its Affiliates. Further, except for any Transfer to their Affiliates, the Other Investors shall not transfer the Equity Securities below the Price Per Investment Security till the Demerger Date unless mutually agreed between the Promoter and the relevant Other Investors in writing.

h) Mr. Sim shall not sell, transfer, assign, mortgage, create a lien or charge over, declare a trust in or over, pledge, hypothecate, encumber or otherwise dispose of, whether directly or indirectly, pursuant to the transfer of an economic or other interest, the creation of a derivative security or otherwise on their Equity Shares in the Company without the prior consent of Amber. Any collateral given by Mr. Sim on Equity Shares held by him after taking the prior written approval of Amber, shall be removed at the time of transfer of the Equity Shares (including at the time of exercise of the Breach Call Option or Breach Put Option, as the case may be) by Mr. Sim.

i) Notwithstanding anything to the contrary contained in these Articles, the Shareholders other than (a) the Promoter, (b) Mr. Sim, (c) the Investors and (d) the Persons to whom Equity Securities have transferred by the Promoter, Mr. Sim, or the Investors in accordance with the provisions of these Articles ("**Other Shareholders**"), shall not, prior to the consummation of IPO, Transfer any of the Equity Securities held by them in the Company ("**Other Shareholders' Securities**"), in whole or in part, without prior written consent of the Promoter and the Board, which consent may be granted with or without conditions at their sole and absolute discretion. Any Transfer of Other Shareholders' Securities not undertaken in accordance with the foregoing provisions of this Article shall be *void* and shall not be approved/taken on record by the Company.

21.2. Permitted Transfer

a) Notwithstanding anything herein contained elsewhere in these Articles, the following Transfer of Equity Securities shall not be subject to the restrictions on Transfer as contained in this Article 21 other than Article 21.1(h) and Article 21.6 (including Article 21.1, 21.3 and 21.4) ("**Permitted Transfer**"):

(i). any Transfer of up to such number of Equity Securities held by the Promoter and/or Mr. Sim (in one or more tranches) (a) which represent up to 5% of the Share Capital of the Company (on a Fully Diluted Basis) as on the CC Group Effective Date; or (b) which results in a gross (i.e. pre-Tax) realisation of up

JIL Electronics (India) Limited

to INR 500,00,00,000 (Indian Rupees Five Hundred Crores) by the Promoter and/or Mr. Sim, (either of them is referred to as the "**Liquid Securities**"), *provided that* such Transfer is not made to a Competitor and prior to such Transfer of Liquid Securities, the transferee of the Liquid Securities shall execute a deed with the Company adhering to the Charter Documents (in force at that time) and undertaking not to Transfer Equity Securities to a Competitor;

(ii). any Transfer of any Securities held by the Shareholders as a part of the OFS in terms of the Respective SHA and these Articles; and

(iii). Any Transfer of Equity Securities held by the Shareholders to any of their respective Affiliates.

b) Notwithstanding anything contained in Article 21.1 and 21.2 (but except in case of a Transfer pursuant to Article 21.2 (a)(i) and Article 21.2 (a)(ii)), a Shareholder shall not Transfer any Shares held by it to any Person, unless such Person executes a Deed of Adherence simultaneous to such Transfer, and agreeing to become a party to the Respective SHA in the same capacity as such transferring Shareholder.

c) Notwithstanding anything in this Article 21.2, if the Promoter transfers all or any Equity Securities held by it to a transferee under Article 21.2 (a)(iii), then the Promoter and such transferee shall be jointly and severally responsible for the all the obligations of the Promoter under the CC Group SHA.

d) The Transfer restrictions in the Relevant SHA and/or these Articles and/or in the Charter Documents shall not be capable of being avoided by the holding of Equity Securities indirectly through another company or other entity (or one or more companies or entities either alone or together in any combination or under contract) that can itself (or the shares in it) be sold in order to Transfer an interest in Equity Securities free of restrictions imposed under the Respective SHA and the Charter Documents. The Investors shall not directly or indirectly circumvent the restriction in Article 21.1(d), including by way of Transfer or by giving any right (including any voting, economic or otherwise) in such Affiliate of any Investors to any Competitor.

e) Any attempted Transfer of Equity Securities by any Shareholder in violation of these Articles shall be null and void ab initio. The Board shall not approve or ratify any Transfer of Shares made in contravention of these Articles, and the relevant parties shall cause their nominees on the Board to cast their votes in such a manner (subject to their fiduciary duties) as to ensure that the Company registers all Transfers made in accordance with these Articles and refuses to register a Transfer that is not in accordance with these Articles. The Company shall refuse to register any Transfer or other disposition of Equity Securities purported to be made by any Shareholder in breach of any of the provisions herein contained and shall not record any such Transfer on the statutory registers of the Company maintained for the Equity Securities, and where registered erroneously, the Company shall forthwith reject and reverse such erroneous Transfer made or attempted.



21.3. Right of first offer of the Promoter

21.3.1. Right of first offer of the Promoter – in relation to Transfer of Equity Securities by the CC Group Investors

a) If the CC Group Investors ("**CC Group ROFO Provider**") collectively propose to Transfer all Equity Securities held by them in accordance with Article 21.1 (b) ("**CC ROFO Securities**"), directly or indirectly, (i) prior to RHP Deadline Date, (ii) to any Person(s) other than their respective Affiliates and not being a Competitor ("**Third Party Transferee**"), (iii) at a price per Equity Security which is below the Price per Investment Security, and (iv) such Transfer is not a Permitted Transfer, the CC Group ROFO Provider shall in the first instance offer the CC ROFO Securities (the "**Right of First Offer with respect to CC Group**") to the Promoter ("**ROFO Holder**"). For avoidance of doubt, no individual CC Group Investor can propose to Transfer all Equity Securities held by it prior to the RHP Deadline Date (except to its Affiliates), without all the other CC Group Investors also proposing to Transfer all Equity Securities held by them prior to RHP Deadline Date.

b) Where Article 21.3.1(a) applies, the CC Group ROFO Provider shall notify the ROFO Holder of its intention to transfer the CC ROFO Securities by issuing a written notice to the ROFO Holder ("**CC ROFO Notice**") providing details of the CC ROFO Securities proposed to be transferred by the CC Group ROFO Provider to the Third Party Transferee, and the preliminary indicative expected price of the CC ROFO Securities received from such Third Party Transferee. Within 30 (thirty) days of the receipt of the CC ROFO Notice ("**ROFO Period**"), the ROFO Holder shall communicate through notice ("**CC ROFO Acceptance Notice**") that it desires to purchase from the CC Group ROFO Provider all (and not less than all) of the CC ROFO Securities, the price per CC ROFO Security ("**CC ROFO Offer Price**"), the terms and conditions at which the ROFO Holder is willing to purchase the CC ROFO Securities and the details of the demat account of the ROFO Holder in which the CC ROFO Securities shall be transferred. For avoidance of doubt, CC ROFO Securities can be purchased by the ROFO Holder either directly or through one or more of its Affiliates.

c) In the event that the terms contained in CC ROFO Acceptance Notice issued by the ROFO Holder are acceptable to the CC Group ROFO Provider, the CC Group ROFO Provider shall provide a written notice ("**CC ROFO Confirmation Notice**") to the ROFO Holder in writing confirming the acceptance of the CC ROFO Acceptance Notice within 7 (seven) days of its receipt of the CC ROFO Acceptance Notice. The CC ROFO Confirmation Notice shall also specify the details of the bank account of the CC Group ROFO Provider in which the CC ROFO Offer Price is required to be transferred as consideration for the CC ROFO Securities.

d) Within 30 (thirty) days of issue of the CC ROFO Confirmation Notice or such other period as mutually agreed between the ROFO Holder and CC Group ROFO Provider, the ROFO Holder shall transfer the full consideration for the CC ROFO Securities (at the CC ROFO Offer Price) by electronic transfer to bank account of the CC Group ROFO Provider (as per details provided in the CC ROFO Confirmation Notice), and simultaneously, the CC Group ROFO Provider shall Transfer the CC ROFO Securities to the demat account of the ROFO Holder (as per details provided in the CC ROFO Acceptance Notice), provided that where any

JLJIN Electronics (India) Limited

regulatory approvals from any Governmental Authority are required to conclude such Transfer, the Transfer of the CC ROFO Securities and payment of consideration therefor shall take place within 7 (seven) days from the date of receipt of last of such approvals or such other period as mutually agreed between the ROFO Holder and CC Group ROFO Provider.

e) If (i) the ROFO Holder does not issue the CC ROFO Acceptance Notice during the ROFO Period, or (ii) the ROFO Holder does not transfer the full consideration for the CC ROFO Securities (at the CC ROFO Offer Price) to the CC Group ROFO Provider within the period mentioned in Article 21.3.1(d), then after the expiry of such periods in (i) or (ii) (as applicable), then the CC Group ROFO Provider shall have the right (but not obligation) to Transfer such CC ROFO Securities to the Third Party Transferee at any price.

f) If the ROFO Holder issues the CC ROFO Acceptance Notice, and the CC Group ROFO Provider does not issue the CC ROFO Confirmation Notice within 7 (seven) days of its receipt of the CC ROFO Acceptance Notice, then after expiry of such period, the CC Group ROFO Provider shall have the right (but not obligation) to Transfer such CC ROFO Securities to the Third Party Transferee, at the price not less than the per share price offered by the ROFO Holder in the CC ROFO Acceptance Notice or preliminary indicative price mentioned in the CC ROFO Notice, within 120 (one hundred twenty) days of the expiry of the period mentioned above in Article 21.3.1(c) (which shall automatically stand extended by any further period required to obtain any approval from any Governmental Authority for such Transfer) ("**CC Sale Period**").

g) If the ROFO Provider does not Transfer the CC ROFO Securities to the Third Party Transferee within the CC Sale Period, after the expiry of the CC Sale Period, the CC Group ROFO Provider shall not Transfer the CC ROFO Securities to any Person (other than any Affiliate(s)) without again following the process set out in Article 21.3.1.

21.3.2. Right of first offer of the Promoter – in relation to Transfer of Equity Securities by Other Investors

a) If any of the Other Investors ("**Other Investor ROFO Provider**") propose to Transfer all (but not less than all) of the Equity Securities held by them ("**Other Investors ROFO Securities**") at any time (whether pre RHP Deadline Date or post RHP Deadline Date), directly or indirectly, to a Third Party Transferee, the Other Investor ROFO Provider shall in the first instance offer the Other Investor ROFO Securities (the "**Right of First Offer with respect to Other Investors**") to the ROFO Holder.

b) Where Article 21.3.2 applies, the Other Investor ROFO Provider shall notify the ROFO Holder of its intention to transfer the Other Investor ROFO Securities by issuing a written notice to the ROFO Holder ("**Other Investor ROFO Notice**") providing details of the Other Investor ROFO Securities proposed to be transferred by the Other Investor ROFO Provider to the Third Party Transferee, and the preliminary indicative expected price of the Other Investor ROFO Securities. Within 30 (thirty) days of the receipt of the Other Investor ROFO Notice ("**Other Investor ROFO Period**"), the ROFO Holder shall communicate through notice ("**Other**

IL JIN Electronics (India) Limited

Investor ROFO Acceptance Notice") that it desires to purchase from the Other Investor ROFO Provider 25% or more of the Other Investor ROFO Securities (such Other Investor ROFO Securities being "**ROFO Offer Securities**"), the price per Other Investor ROFO Security ("**Other Investor ROFO Offer Price**"), the terms and conditions at which the ROFO Holder is willing to purchase the Other Investor ROFO Securities and the details of the demat account of the ROFO Holder in which the Other Investor ROFO Securities shall be transferred. For avoidance of doubt, Other Investor ROFO Securities can be purchased by the ROFO Holder either directly or through one or more of its Affiliates. In connection with the sale and transfer of Other Investor ROFO Securities by the Other Investor ROFO Provider to the ROFO Holder under this Article 21.3.2, other than providing representations and warranties to the ROFO Holder on authority, capacity and no Encumbrance on the Other Investor ROFO Securities, the Other Investor ROFO Provider shall not be required to provide any other representation, warranty, indemnity, covenant or undertaking, or incur any obligations to the ROFO Holder.

c) In the event that the terms contained in Other Investor ROFO Acceptance Notice issued by the ROFO Holder are acceptable to the Other Investor ROFO Provider, the Other Investor ROFO Provider shall provide a written notice ("**Other Investor ROFO Confirmation Notice**") to the ROFO Holder in writing confirming the acceptance of the Other Investor ROFO Acceptance Notice within 7 (seven) days of its receipt of the Other Investor ROFO Acceptance Notice. The Other Investor ROFO Confirmation Notice shall also specify the details of the bank account of the Other Investor ROFO Provider in which the Other Investor ROFO Offer Price is required to be transferred as consideration for the Other Investor ROFO Offer Securities.

d) Within 30 (thirty) days of issue of the Other Investor ROFO Confirmation Notice or such other period as mutually agreed between the ROFO Holder and Other Investor ROFO Provider, the ROFO Holder shall transfer the full consideration for the Other Investor ROFO Offer Securities (at the Other Investor ROFO Offer Price) by electronic transfer to bank account of the Other Investor ROFO Provider (as per details provided in the Other Investor ROFO Confirmation Notice), and simultaneously, the Other Investor ROFO Provider shall Transfer the Other Investor ROFO Offer Securities to the demat account of the ROFO Holder (as per details provided in the Other Investor ROFO Acceptance Notice), provided that where any regulatory approvals from any Governmental Authority are required to conclude such Transfer, the Transfer of the Other Investor ROFO Offer Securities and payment of consideration therefor shall take place within 7 (seven) days from the date of receipt of last of such approvals or such other period as mutually agreed between the ROFO Holder and Other Investor ROFO Provider.

e) If (i) the ROFO Holder does not issue the Other Investor ROFO Acceptance Notice during the Other Investor ROFO Period, or (ii) the ROFO Holder does not transfer the full consideration for the Other Investor ROFO Offer Securities (at the Other Investor ROFO Offer Price) to the Other Investor ROFO Provider within the period mentioned in Article 21.3.2(d), then after the expiry of such periods in (i) or (ii) (as applicable), the Other Investor ROFO Provider shall have the right (but not obligation) to Transfer such Other Investor ROFO Securities to the Third Party

JJW Electronics (India) Limited

Transferee at a price which is higher than the preliminary indicative price as mentioned in the Other Investor ROFO Notice.

f) If (A) the ROFO Holder issues the Other Investor ROFO Acceptance Notice, and the Other Investor ROFO Provider does not issue the Other Investor ROFO Confirmation Notice within 7 (seven) days of its receipt of the Other Investor ROFO Acceptance Notice, then after expiry of such period, or (B), the ROFO Holder issues the Other Investor ROFO Acceptance Notice such that the Other Investor ROFO Offer Securities are less than the Other Investor ROFO Securities (the difference being "**ROFO Balance Securities**"), then after the sale and transfer of Other Investor ROFO Offer Securities to the ROFO Holder in accordance with Article 21.3.2(d), the Other Investor ROFO Provider shall have the right (but not obligation) to Transfer such ROFO Balance Securities to the Third Party Transferee, at a price per share not less than the higher of (a) per share price offered by the ROFO Holder in the Other Investor ROFO Acceptance Notice or (b) preliminary indicative price per share mentioned in the Other Investor ROFO Notice, within 120 (one hundred twenty) days of the expiry of the period mentioned above in Article 21.3.2(c) (which shall automatically stand extended by any further period required to obtain any approval from any Governmental Authority for such Transfer) ("**Other Investors Sale Period**").

g) In the event the ROFO Holder issues the Other Investor ROFO Acceptance Notice such that the Other Investor ROFO Offer Securities are less than the Other Investor ROFO Securities and the price offered by the Third Party Transferee for the ROFO Balance Securities is more than higher of (a) the Other Investor ROFO Offer Price and (b) preliminary indicative price mentioned in the Other Investor ROFO Notice, the Other Investor ROFO Provider may Transfer all the ROFO Balance Securities to such Third Party Transferee without the ROFO Holder having any recourse. However, if the price offered by the Third Party Transferee for the ROFO Balance Securities is same or less than either of (a) Other Investor ROFO Offer Price or (b) preliminary indicative price mentioned in the Other Investor ROFO Notice ("**Lower Third Party Purchase Price**"), the Other Investor ROFO Provider shall intimate such Lower Third Party Purchase Price to the ROFO Holder along with the document issued by such Third Party Transferee and the ROFO Holder may agree to purchase all or portion of the ROFO Balance Securities at the Lower Third Party Purchase Price by issuing a written notice to the Other Investor ROFO Provider within 10 (ten) days of receipt of such intimation from the Other Investor ROFO Provider. In the event the ROFO Holder agrees to purchase all or portion the ROFO Balance Securities, then the Other Investor ROFO Provider shall sell and transfer the ROFO Balance Securities to the ROFO Holder at the Lower Third Party Purchase Price in such quantity as agreed to be purchased by the ROFO Holder, in which case the procedure for sale and transfer of Other Investor ROFO Offer Securities as mentioned in Article 21.3.2(d) shall *mutatis mutandis* apply to ROFO Balance Securities. If the ROFO Holder declines to purchase the ROFO Balance Securities within such 10 day period or does not respond within such 10 day period, the ROFO Holder shall be free to sell the ROFO Balance Securities to such Third Party Transferee at the Lower Third Party Purchase Price. Provided however that, in the event (a) ROFO Holder issues the Other Investor ROFO Acceptance Notice such that the Other Investor ROFO Offer Securities are more than 90% of the Other Investor ROFO Securities, (b) there is no single Third Party Transferee who is

IL JIN Electronics (India) Limited

willing to purchase all the Other Investor ROFO Securities, and (c) there are no two Third Party Transferee such that both together are willing to purchase all the Other Investor ROFO Securities at Lower Third Party Purchase Price, then the Other Investor ROFO Provider shall be under an obligation to sell and transfer, to the ROFO Holder, the maximum number of Other Investor ROFO Securities proposed to be bought by a single Third Party Transferee at the Other Investor ROFO Offer Price and balance Other Investor ROFO Securities to any Third Party Transferee, in which case the procedure for sale and transfer of Other Investor ROFO Offer Securities as mentioned in Article 21.3.2(d) shall *mutatis mutandis* apply to ROFO Balance Securities.

h) If the Other Investor ROFO Provider does not Transfer the ROFO Securities to the Third Party Transferee within the Other Investors Sale Period, after the expiry of the Other Investors Sale Period, the Other Investor ROFO Provider shall not Transfer the Other Investor ROFO Securities to any Person (other than any Affiliate(s)) without again following the process set out in Article 21.3.2 and other terms and conditions of these Articles.

21.4. **Tag-Along Right of the Investors**

21.4.1. Tag Along Right of the CC Group Investors

a) If the Promoter proposes to Transfer, directly or indirectly, (i) any Equity Securities other than by way of Permitted Transfer and such number of Equity Securities exceeds the number of Liquid Securities ("**CC Tag Sale Securities**"), and (ii) after the expiry of the Lock-in Period (and till completion of the IPO), to any Person ("**Tag Purchaser**"), each CC Group Investor ("**CC Tagging Shareholder**") shall have a right ("**CC Tag Along Right**") to require the Tag Purchaser to purchase (A) up to such number of Equity Securities held by such CC Group Investor exercising the Tag Along Right, as is calculated on a proportionate basis of the Share Capital, i.e., such number of Equity Securities as determined by multiplying the number of Equity Shares (on an as if converted and Fully Diluted Basis) owned by the CC Tagging Shareholder by a fraction, (a) the numerator of which shall be the number of CC Tag Sale Securities, and (b) the denominator shall be the total Equity Securities held by the Promoter in case the Transfer of the CC Tag Sale Securities to the Tag Purchaser would not result in the Promoter holding Equity Securities comprising less than 51% of the Share Capital (on a Fully Diluted Basis) (any concomitant fund raise by the Company shall not be considered for the purpose of calculating the CC Maximum Tag Securities for the purpose of this sub-Article (A)); or (B) up to all Equity Securities held by such CC Group Investor, in case the Transfer of the CC Tag Sale Securities to the Tag Purchaser (and any concomitant fund raise by the Company) would result in the Promoter holding Equity Securities comprising less than 51% of the Share Capital (on a Fully Diluted Basis) (such number of Equity Securities of the CC Group Investor in (A) or (B), the "**CC Maximum Tag Securities**"), on the same terms and same price per Equity Security offered by the Tag Purchaser to the Promoter for the CC Tag Sale Securities. For the purpose of calculating the CC Maximum Tag Securities in (A) above, the shareholding of the CC Group Investors on a Fully Diluted Basis shall be calculated as per Article 20.8 above.

b) The process to be followed for the exercise of the CC Tag Along Right is set out below:

JIN Electronics (India) Limited

(i). The Promoter shall deliver a written notice to the CC Tagging Shareholders ("**CC Tag Notice**") setting forth the following details: (a) the number of CC Tag Sale Securities; (b) the consideration, terms of payment, timing of the proposed Transfer and all other terms and conditions for the proposed Transfer; and (c) the identity of the Tag Purchaser. In the event that the proposed consideration for the said Transfer includes consideration other than cash, and the CC Tagging Shareholders are exercising their CC Tag Along Right, then such CC Tagging Shareholders shall be under an obligation to receive the same form of consideration as the Promoter is receiving from the Tag Purchaser on the same terms and conditions as applicable to the Promoter.

(ii). Upon receipt of the CC Tag Notice, each CC Tagging Shareholder shall be entitled to (but not obliged to) exercise its CC Tag Along Right by offering for sale such number of Equity Securities held by it up to the Maximum CC Tag Securities (such number of Equity Securities offered, the "**CC Tag Securities**"), for the consideration and on terms and conditions mentioned in the CC Tag Notice (the above terms, as applicable, shall be referred to as " **CC Tag Along Terms**"). Each CC Tagging Shareholder shall be entitled to exercise the CC Tag Along Right by delivering a notice in writing to the Promoter ("**CC Tag Along Acceptance Notice**") within 15 (fifteen) days from the date of the CC Tag Notice ("**CC Tag Along Acceptance Period**"), setting out the number of CC Tag Securities. The CC Tag Along Acceptance Notice shall constitute a binding obligation: (i) on the Promoter to ensure that the Tag Purchaser purchases the CC Tag Securities, and (ii) on the CC Tagging Shareholder to Transfer the CC Tag Securities to the Tag Purchaser, simultaneously with the CC Tag Sale Securities, and in accordance with the CC Tag Along Terms.

(iii). If any CC Tagging Shareholder issues the CC Tag Along Acceptance Notice, the closing of any purchase of the CC Tag Securities by the Tag Purchaser from the CC Tagging Shareholder shall take place simultaneously with the closing of the purchase of any CC Tag Sale Securities by the Tag Purchaser from the Promoter and as per the CC Tag Along Terms. Other than providing representations and warranties to the Tag Purchaser on authority, capacity and no Encumbrance on the CC Tag Securities, the CC Tagging Shareholder shall not be required to provide any other representation, warranty, indemnity, covenant or undertaking, or incur any obligations to the Tag Purchaser or any Person in connection with the Transfer of the CC Tag Securities.

(iv). If the Tag Purchaser is not willing to purchase the CC Tag Securities from a CC Tagging Shareholder, then the Promoter shall not be entitled to Transfer any of the CC Tag Sale Securities to the Tag Purchaser. If the Tag Purchaser is willing to purchase only a part of the CC Tag Sale Securities and the CC Tag Securities, the number of CC Tag Sale Securities to be sold to the Tag Purchaser shall be proportionately reduced so as to ensure the CC Tagging Shareholders are able to sell its proportionate CC Tag Securities to the Tag Purchaser.

JIN Electronics (India) Limited

(v). If, (a) the CC Tag Along Acceptance Notice is not delivered by any CC Tagging Shareholder prior to expiry of the CC Tag Along Acceptance Period; or (b) the CC Tagging Shareholders indicate in writing to the Promoter that they shall not exercise the CC Tag Along Right, the CC Tag Along Right will lapse, and the Promoter shall thereafter be free to dispose of the CC Tag Sale Securities within the period mentioned in the CC Tag Notice, provided that the Promoter shall not (a) sell the CC Tag Sale Securities to any Person other than the Tag Purchaser or its Affiliates; and (b) sell the CC Tag Sale Securities to the Tag Purchaser for a consideration higher than the consideration set out in the CC Tag Notice or on terms which are more favourable to the Promoter than the terms set out in the CC Tag Notice.

(vi). If (a) the sale of the CC Tag Securities does not take place within the period mentioned in the CC Tag Notice, or (b) the sale of the CC Tag Sale Securities to the Tag Purchaser do not take place within the period mentioned in the CC Tag Notice, the Promoter shall not Transfer any Equity Securities (other than CC Permitted Transfer) without again following the process set out in Article 21.4.1.

21.4.2. Tag-Along Right of the Other Investors

a) If the Promoter proposes to Transfer, directly or indirectly, (i) any Equity Securities other than by way of Permitted Transfer and such Transfer (in one or more tranches) would result in the Promoter holding Equity Securities comprising less than 51% (fifty one percent) of the Share Capital (on a Fully Diluted Basis) ("**Other Investor Sale Securities**") (and till completion of the IPO), to a Tag Purchaser, each Other Investor ("**Other Investor Tagging Shareholder**") shall have a right ("**Other Investor Tag Along Right**") to require the Tag Purchaser to purchase up to all Equity Securities held by such Other Investor (such number of Equity Securities of such Other Investor, the "**Other Investor Maximum Tag Securities**"), on the same terms and same price per Equity Security offered by the Tag Purchaser to the Promoter for the Other Investor Sale Securities.

b) The process to be followed for the exercise of the Other Investor Tag Along Right is set out below:

(i). The Promoter shall deliver a written notice to the Other Investor Tagging Shareholder ("**Other Investor Tag Notice**") setting forth the following details: (a) the number of Other Investor Sale Securities; (b) the consideration, terms of payment, timing of the proposed Transfer and all other terms and conditions for the proposed Transfer; and (c) the identity of the Tag Purchaser. In the event that the proposed consideration for the said Transfer includes consideration other than cash and the Other Investor Tagging Shareholder is exercising their Other Investor Tag Along Right then the Other Investor Tagging Shareholder shall be under an obligation to receive the same form of consideration as the Promoter is receiving from the Tag Purchaser on the same terms and conditions as applicable to the Promoter.

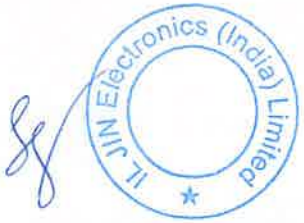
JIN Electronics (India) Limited

(ii). Upon receipt of the Other Investor Tag Notice, the Other Investor Tagging Shareholder shall be entitled to (but not obliged to) exercise its Other Investor Tag Along Right by offering for sale such number of Equity Securities held by it up to the Maximum Tag Securities (such number of Equity Securities offered, the "**Other Investor Tag Securities**"), for the consideration and on terms and conditions mentioned in the Other Investor Tag Notice (the above terms, as applicable, shall be referred to as "**Other Investor Tag Along Terms**"). The Other Investor Tagging Shareholder shall be entitled to exercise the Other Investor Tag Along Right by delivering a notice in writing to the Promoter (" **Other Investor Tag Along Acceptance Notice**") within 15 (fifteen) days from the date of the Other Investor Tag Notice ("**Other Investor Tag Along Acceptance Period**"), setting out the number of Other Investor Tag Securities. The Other Investor Tag Along Acceptance Notice shall constitute a binding obligation: (i) on the Promoter to ensure that the Tag Purchaser purchases the Other Investor Tag Securities, and (ii) on the Other Investor Tagging Shareholder to Transfer the Other Investor Tag Securities to the Tag Purchaser, simultaneously with the Other Investor Sale Securities, and in accordance with the Other Investor Tag Along Terms.

(iii). If the Other Investor Tagging Shareholder issues the Other Investor Tag Along Acceptance Notice, the closing of any purchase of the Other Investor Tag Securities by the Tag Purchaser from the Other Investor Tagging Shareholder shall take place simultaneously with the closing of the purchase of any Other Investor Sale Securities by the Tag Purchaser from the Promoter and as per the Other Investor Tag Along Terms. Other than providing representations and warranties to the Tag Purchaser on authority, capacity and no Encumbrance on the Other Investor Tag Securities, the Other Investor Tagging Shareholder shall not be required to provide any other representation, warranty, indemnity, covenant or undertaking, or incur any obligations to the Tag Purchaser or any Person in connection with the Transfer of the Other Investor Tag Securities.

(iv). If the Tag Purchaser is not willing to purchase the Other Investor Tag Securities from a Other Investor Tagging Shareholder, then the Promoter shall not be entitled to Transfer any of the Sale Securities to the Tag Purchaser.

(v). If, (a) the Other Investor Tag Along Acceptance Notice is not delivered by any Other Investor Tagging Shareholder prior to expiry of the Other Investor Tag Along Acceptance Period; or (b) the Other Investor Tagging Shareholders indicate in writing to the Promoter that they shall not exercise the Other Investor Tag Along Right, the Other Investor Tag Along Right will lapse, and the Promoter shall thereafter be free to dispose of the Sale Securities within the period mentioned in the Other Investor Tag Notice, provided that the Promoter shall not (a) sell the Other Investor Sale Securities to any Person other than the Tag Purchaser or its Affiliates; and (b) sell the Other Investor Sale Securities to the Tag Purchaser for a consideration higher than the consideration set out in the Other Investor Tag Notice or on terms which are more favourable to the Promoter than the terms set out in the Other Investor Tag Notice.



(vi). If (a) the sale of the Other Investor Tag Securities does not take place within the period mentioned in the Other Investor Tag Notice, or (b) the sale of the Sale Securities to the Tag Purchaser do not take place within the period mentioned in the Other Investor Tag Notice, the Promoter shall not Transfer any Equity Securities (other than Other Investors Permitted Transfer) without again following the process set out in Article 21.4.2.

21.5. In the event Amber proposes to transfer any Equity Shares held by it in a bona fide transaction to a third party, then both Amber and Mr. Sim shall transfer the Equity Shares held by them to such third party in proportion to their inter-se shareholding in the Company. All the terms and conditions for transfer of Equity Shares to such third party shall be same for Amber and Mr. Sim. In this regard, Amber shall provide the Mr. Sim with a written notice ("**Transfer Notice**") *inter-alia* specifying the number of Equity Shares which such third party is proposing to acquire, Amber and Mr. Sim are under an obligation to sell and the price at which such Equity Shares shall be purchased. Upon receipt of the Transfer Notice, Amber and Mr. Sim shall make available such Equity Shares for transfer in the manner stipulated in the Transfer Notice and for such purpose deliver the necessary duly executed delivery instruction slip and other documents in relation to the transfer of such Equity Shares.

21.6. Right of First Refusal

21.6.1. In the event, Mr. Sim desires to sell any or all of the Equity Shares (including pursuant to Article 2.2) held by him in the Company in a bona-fide transaction to a third party, Mr. Sim shall first offer the said Equity Shares to the Promoter and shall send a written notice ("**Offer Notice**") to the Promoter, setting out the complete offer details including:

a. the total number of Equity Shares ("**Offered Shares**");

b. the name, identity and beneficial ownership details of the proposed third party purchase of such Shares ("**Purchaser**") provided that the Purchaser shall not be a Person who is engaged in the business being carried out by the Company at the time of the proposed sale or is amongst any of the following five groups: (i) Zamil Air Conditioners Group headquartered in Saudi Arabia and its subsidiaries; (ii) Lloyd Group and its subsidiaries; (iii) Awal Gulf Manufacturing Co. and its subsidiaries; (iv) E-Vision and its group entities; (v) E-Durables Electronics and its group entities;

c. the price per share at which such Offered Shares are proposed to be sold to the Purchaser ("**Offer Price**");

d. a representation and warranty to the effect that no consideration, tangible or intangible, is being provided, directly or indirectly, to the Purchaser that is reflected or subsumed in the Offer Price;

e. a representation and warranty to the effect that the entire Offer Price shall be payable in cash and not in kind by the Purchaser to Mr. Sim;

f. a representation and warranty to the effect that the Offered Shares at the time of sale shall be free from all Encumbrances and Mr. Sim shall have full legal and marketable title to the Offered Shares; and

IL JIN Electronics (India) Limited

g. all other terms and conditions of the proposed sale with the Purchaser.

21.6.2. Mr. Sim shall provide the Promoter with all necessary documentation evidencing the proposed sale to the Purchaser. The Offer Notice shall be irrevocable.

21.6.3. The Promoter shall be entitled to purchase the Offered Shares, upon written notice provided by Mr. Sim, within a period of sixty (60) days from the date of receipt of the Offer Notice ("**Offer Period**"). In such an event, Mr. Sim shall be under an obligation to sell the Offered Shares to Amber. Any sale of the Offered Shares to the Promoter pursuant to this Article shall be completed within a period of one hundred and eighty (180) days after the expiry of the Offer Period or such other period as may be mutually agreed between Mr. Sim and the Promoter.

21.6.4. If such offer is not accepted by the Promoter, in writing within the aforesaid Offer Period, Mr. Sim shall be entitled to sell the Offered Shares to the Purchaser; provided that the sale price shall not be lower than the Offer Price and the terms and conditions of the sale shall be no more favourable than those in the Offer Notice, provided that the Purchaser agrees to execute the deed of adherence and be bound by the terms and conditions of the amended and restated shareholders' agreement dated October 2019 amongst the Promoter, the Company, Mr. Sim and Su A Lee . Any sale of Offered Shares to the Purchaser, shall be completed within a period of one hundred and eighty (180) days after the expiry of the Offer Period.

21.6.5. The Company, Promoter and Mr. Sim shall co-operate and act in good faith to obtain all consents and approvals that may be required to transfer the Offered Shares. In the event of a failure to so consummate the sale within a period of one hundred and eighty (180) days after the expiry of the Offer Period, the sale shall again be subject to the provisions of this Article 21.6.

22. **EXIT**

22.1. IPO

a) The Promoter and the Company shall make commercially reasonable efforts to file RHP for IPO of the Company and complete IPO of the Company, on or before the RHP Deadline Date, in the following manner:

i) The Board shall (and the parties to the Respective SHA shall cause the Company to) appoint lead advisor(s) of repute and capability to conduct IPO of similar size, to conduct the IPO and act as the book running lead manager(s), and also appoint intermediaries including underwriters and bankers for consummating the IPO;

ii) The Company and the Promoter shall take all such steps, and extend all cooperation to each other and the investment banks, merchant banker, lead managers, underwriters and other Persons as may be required for the purpose of IPO such as (i) preparing and signing the relevant offer documents; (ii) conducting road shows with adequate participation of senior management; (iii) entering into appropriate and necessary agreements; (iv) providing all necessary information and documents necessary to prepare the offer documents; (v) filing with appropriate Governmental Authorities; and

IL JIN Electronics (India) Limited

(vi) obtaining any necessary consents from any Person and all relevant approvals from Governmental Authorities in relation to such IPO.

b) Each Shareholder shall, to the extent required under applicable Law, take all such steps, and extend all cooperation to the Company, the Promoter, the investment banks, merchant banker, lead managers, underwriters and other Persons as may be required for the purpose of an IPO.

c) Each Shareholder shall exercise all voting rights and shall do all acts, deeds and things as may be required or desirable to effectuate the IPO.

d) Subject to compliance with applicable Laws, the terms and conditions of such IPO including the price, size and timing of the issue, stock exchanges on which the Equity Securities are to be listed as well as other related matters shall be determined by the Company, in consultation with the book running lead managers to the IPO, in accordance with the offer agreement to be executed in relation to the IPO.

e) In the event of an IPO, the Promoter shall offer such number of Equity Securities held by it for a lock-in as may be required to be contributed towards the minimum promoter contribution as understood under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Subject to applicable Law, the Investors shall not be named or be classified as, and the Company shall not name or refer to the Investors, as "founder" or "promoter" in the offer documents or filings with the SEBI or any other Governmental Authorities, nor shall the CC Group Investors be required to offer any Equity Securities held by them for any lock-in requirements except as required under applicable Law.

f) All fees and expenses (including *inter alia* payment of all costs relating to the listing and sponsorship, underwriting fees, listing fees, merchant bankers fees, bankers fees, brokerage, commission, and any other costs that may be incurred due to the changes to Law for the time being in force) required to be paid in respect of the IPO, shall be borne and paid by the Company. *Provided that* the Investors shall bear such expenses in relation to OFS as required under applicable Law (including any directions of SEBI).

g) The Company shall indemnify the Investors, to the maximum extent permitted under Law, against any claim arising out of or relating to any misstatements and omissions of the Company in any registration statement, offering document or preliminary offering document, and like violations of applicable securities Laws by the Company or any other error or omission of the Company in connection with IPO, other than with respect to information provided by the Investors with respect to themselves in writing, expressly for inclusion therein.

h) If (a) the RHP is not filed or IPO is not completed on or before the RHP Deadline Date, or (b) if the Board of the Company decides by way of its duly passed resolution not to proceed with the IPO on or before the RHP Deadline Date, then immediately following the RHP Deadline Date or the date of the Board's decision not to proceed with the IPO (whichever is earlier) (such date, the "**Trigger Date**"), the CC Group Investors shall be entitled to the additional rights under Article 19.7.1(a)(ii) and Article 24.1.2. On and from the Trigger Date, except as expressly provided in these Articles and the Respective SHA, the Investors shall not have any other additional

JIN Electronics (India) Limited

rights and the Company and the Promoter shall not have any other additional obligations, except as expressly provided in this Articles and the Respective SHA.

i) If the RHP is not filed or IPO is not completed on or before the RHP Deadline Date, then the Company and Promoter shall endeavour, on a commercially best efforts basis, to complete an IPO on or before the Extended IPO Date. The provisions of Articles 22.1(b) to 22.1(h) shall apply *mutatis mutandis* in respect of any IPO undertaken after RHP Deadline Date or the Extended IPO Date.

j) Right to participate in OFS:

i) If the RHP is filed on or before the RHP Deadline Date, the Investors shall not have the right to participate in the OFS (unless agreed to otherwise by the Promoter), but the Promoter and Mr. Sim shall have the first right to participate in the OFS on a *pro rata* basis *inter se* i.e., as is proportionate to their respective shareholding in the Company computed on a Fully Diluted Basis.

ii) If the RHP is filed after the RHP Deadline Date but before the Extended IPO Date, (a) the Promoter, (b) Mr. Sim and (c) such Persons who are issued Equity Securities under paragraph (A)(vii) of the definition of Exempted Issuance, including the Investors (such Persons referred to in (c), the "**Current Round Shareholders**"), shall each have the right (but not obligation) to participate in the OFS on a *pro rata* basis i.e., as is proportionate to their respective shareholding in the Company computed on a Fully Diluted Basis.

iii) If the IPO is completed after Extended IPO Date, each of the Investors along with other Current Round Shareholders shall have the right (but not the obligation) to participate in the OFS on a *pro rata* basis *inter se* i.e., as is proportionate to their respective shareholding in the Company computed on a Fully Diluted Basis, in priority to Mr. Sim and the Promoter, including priority in terms of the right to offer the maximum number of Equity Securities held by the Investors in the OFS, before the same is offered to Mr. Sim and the Promoter.

22.2. Demerger and listing

a) If the IPO is not completed on or before the Extended IPO Date or if the Board of the Company decides not to proceed with the IPO on or before the Extended IPO Date, the Company and the Promoter shall, on or before the Demerger Date:

i) file for and take all necessary steps for demerger of the entire business and/or entire shareholding of the Shareholders of the Company Group and PCBA business of the Promoter / Promoter Demerger Business (*as defined in the CC Group SHA*) of the Promoter into a new company in India ("**NewCo**"), in such manner that none of the Shareholders have no less favourable shareholding and rights in NewCo (as compared to their shareholding and rights in the Company under this Agreement) ("**CC NewCo Demerger**"); and

JIN Electronics (India) Limited

ii) make commercially reasonable efforts to complete listing of the shares of NewCo on BSE Limited or National Stock Exchange of India Limited, ("**NewCo Listing**").

b) The provisions of Articles 22.1(b) to 22.1(h) and Article 22.1(j)(iii) shall apply *mutatis mutandis* in respect of the NewCo Listing, as applicable.

22.3. Investor Sale

a) If the NewCo Demerger and NewCo Listing are not completed by the Demerger Date, after the expiry of the Demerger Date, any of the Current Round Shareholders may, at their discretion, by issuing a written notice to the Company and the Promoter ("**Exit Notice**"), instruct the Company and the Promoter to appoint a reputed merchant banker ("**Merchant Banker**") acceptable to such Current Round Shareholders and the Company to identify one or more buyer(s) ("**Third Party Buyer**") for the completion of sale of any of the Equity Securities of such Current Round Shareholders, at a price per Equity Security and terms and conditions which is acceptable to such Current Round Shareholders ("**Investor Sale**"). Within a period of 30 (thirty) days from the date of receipt of Exit Notice, the Company shall intimate to all other Current Round Shareholders and shall seek their interest to participate in the Investor Sale Process. Notwithstanding the aforesaid, the time gap between any vendor due diligence undertaken pursuant to two consecutive Investor Sale processes shall be at least 1 year, provided that the Company shall in good faith commission top-up vendor due diligence for the aforementioned gap period if required by the Current Round Shareholders who have initiated or participated in the Investor Sale process. The Current Round Shareholders who participated in such Investor Sale shall bear all costs in proportion to the number of Equity Securities being sold by them (on a Fully Diluted Basis) for (i) the appointment of the Merchant Banker; and (ii) any vendor due diligence in connection with such Investor Sale, except where the Company initiates such vendor due diligence (in connection with any fund raise by the Company), in which case all costs for the vendor due diligence shall be borne by the Company. For avoidance of doubt, in no event shall the Third Party Buyer be a Competitor, except upon occurrence of an Event of Default in accordance with Article 25 (*Event of Default*).

b) The Company shall provide support to the Investors by providing such access and information as may be requested by the Third Party Buyer, co-operating in any due diligence conducted by the Third Party Buyer, and providing such representations, warranties, and related indemnities to the Third Party Buyer with respect to the operations of the Company, and all covenants and undertakings to the Third Party Buyer including non-compete and non-solicit undertakings, as are customary for such transactions and if required by the Third Party Buyer. The Investors, if participated in such Investor Sale, shall only provide representations and warranties to the Third Party Buyer relating to their authority, capacity and no Encumbrance on their Equity Securities sold by them, if requested by the Third Party Buyer.

22.4. Co-Sale

a) If the Investor Sale is not completed by the Investor Sale Period, after the expiry of the Investor Sale Period, (a) the CC Group Investors may, at their discretion, by issuing a written notice to the Promoter and Mr. Sim ("**CC Co-Sale Notice**"), require

JLJIN Electronics (India) Limited

the Promoter and Mr. Sim to collectively offer to sale up to such number of Equity Securities held by them, which represent 50% (fifty percent) of the Equity Securities being Transferred by the CC Group Investors, subject to maximum of 5% (five percent) of the Equity Securities of the Company on a Fully Diluted Basis held by the Promoter and Mr. Sim (such Equity Securities to be offered by the Promoter and Mr. Sim, the "**CC Group Co-Sale Securities**"), to the Third Party Buyer, simultaneously and on the same terms and conditions (including same price per Equity Security) as the Investor Sale ("**CC Co-Sale**") and (b) the Other Investors may, at their discretion, by issuing a written notice to the Promoter and Mr. Sim ("**Other Investors Co-Sale Notice**"), require the Promoter and Mr. Sim to collectively offer to sale up to such number of Equity Securities held by them, which represent 50% (fifty percent) of the Equity Securities being Transferred by the Current Round Shareholders, subject to maximum of 5% (five percent) of the Equity Securities of the Company on a Fully Diluted Basis held by the Promoter and Mr. Sim for all the Current Round Shareholders for the entire Current Round Funding allocated to each Current Round Shareholder based on their inter-se shareholding (such Equity Securities to be offered by the Promoter and Mr. Sim, the "**Other Investors Co-Sale Securities**"), to the Third Party Buyer, simultaneously and on the same terms and conditions (including same price per Equity Security) as the Investor Sale ("**Other Investors Co-Sale**"). For the purposes of illustration only, the calculation of Other Investors Co-Sale Securities is mentioned below:

	Current Shareholding Patter		Proposed Shareholding Pattern		Max. no. of Co-Sale Securities
Name of Shareholder	**No. of shares**	**%age**	**No. of shares**	**%age**	**No of Shares**
Amber	4,851,897	90.22%	4,851,897	76.69%	242,595
Sim	525,954	9.78%	525,954	8.31%	26,298
Investor 1	-		614,080	9.71%	
Investor 2	-		67000	1.06%	
Investor 3	-		67000	1.06%	
Investor 4	-		67000	1.06%	
Investor 5	-		67000	1.06%	
Investor 6	-		66953	1.06%	
Total	5,377,851	100.00%	6,326,884	100.00%	268,893
Percentage Shareholding allocated to eaoh Investor	**0.28**				

Name of Shareholder			**Max no. of shares Promoter and Mr. Sim will offer**	**Proposed Sale by Investor**	**Co-Sale Securities**
Investor 1	9.71%	614,080	173,989	500,000.00	173,989.25
Investor 2	1.06%	67,000	18,983	20,000.00	10,000.00
Investor 3	1.06%	67,000	18,983	10,000.00	5,000.00
Investor 4	1.06%	67,000	18,983	40,000.00	18,983.32
Investor 5	1.06%	67,000	18,983	35,000.00	17,500.00
Investor 6	1.06%	66,953	18,970	34,000.00	17,000.00
		949,033.00	268,893		

1 Total round from Lead Investor & Other Investors is Rs. 1100 crs and Rs. 650 crs respectively i.e. total of Rs. 1750 crs

2 Assumption in above table is that all the Current Round Shareholders will jointly hold 15% stake in the company on conversion of all Securities raised pursuant to Current Round Funding

3 **Promoter Co-Sale obligation** – 50% of shares sales by each Investor subject to max. of 5% equivalent shares of Promoter and Mr. Sim shareholding for full current round of Rs. 1750 crs, allocated to each investor based on their inter se % age shareholding

b) Upon issue of the CC Co-Sale Notice or the Other Investors Co-Sale Notice, the Promoter and Mr. Sim shall offer the CC Co-Sale Securities or the Other Investors Co-Sale Securities (as the case may be) to the Third Party Buyer, and extend all reasonable cooperation to the relevant Investors and the Company to consummate the CC Co-Sale or Other Investors Co-Sale (as the case may be).

c) For avoidance of doubt, in no event shall the Third Party Buyer be a Competitor, except upon occurrence of an Event of Default in accordance with Article 25 (*Event of Default*).

JIN Electronics (India) Limited

d) The provisions of Article 22.3(b) shall apply *mutatis mutandis* for such CC Co-Sale and Other Investors Co-Sale.

23. RIGHT OF SITE VISITS

Subject to compliance with applicable Laws, including the SEBI (Prohibition of Insider Trading) Regulations, 2015,the CC Group Investors shall have the right, by giving a written notice of at least 5 (five) days to the Company, to carry out site visits at the factories and other premises of the Company Group, during normal working hours through their or their fund or investment advisors' employees, subject to execution of confidentiality and non-disclosure agreements with the relevant Company Group Member, at their own cost.

24. INFORMATION RIGHTS

24.1. Information Rights of CC Group Investors

24.1.1. Subject to compliance with applicable Laws including the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company shall deliver to the CC Group Investors (in relation to the Company and other Company Group Members), the following information:

(a) As soon as practicable, but in any event within 60 (sixty) days after the end of each Financial Year of the Company, the audited Financial Statements (including the management letter from the auditor);

(b) As soon as practicable, but in any event within 60 (sixty) days after the end of each quarter of each Financial Year of the Company, unaudited quarterly management accounts (including segmental financials as may be prepared by the Company) in a format mutually agreed by Lead Investor and the Company;

(c) As soon as practicable, but in any event no later than 10 (ten) days prior to the end of each Financial Year, the draft Annual Financial Plan, draft Business Plan and projections for the next Financial Year as made by the Company at that time; and

(d) As soon as practicable, but in any event within 30 (thirty) days after the end of each month, MIS reports (in the form prepared by the Company at such time).

24.1.2. Subject to compliance with applicable Laws including the SEBI (Prohibition of Insider Trading) Regulations, 2015, without prejudice to Article 24.1.1 above, with effect from the Trigger Date, the CC Group Investors shall have the following additional information rights in respect of the Company Group, and the Company shall deliver to the CC Group Investors (in relation to the Company and other Company Group Members), the following additional information:

(a) As soon as practicable, (i) any legal notices or claims or litigation, arbitration or other proceedings which may have a Material Adverse Effect; and (ii) any show cause or other notices, inspection reports or similar correspondence received from any Governmental Authorities which may have a Material Adverse Effect;

(b) At every quarterly Board meeting, any material legal notices, material claims, material litigation, material arbitration or other material proceedings involving any Company Group Member, and final judgments, orders, decrees or awards passed by

IL JIN Electronics (India) Limited

any court or Governmental Authority in connection with the above, any show cause or other notices, inspection reports or similar correspondence received by any Company Group Member from any Governmental Authorities, and any responses, reports or other filings made in connection with the above;

(c) At every Board meeting, any proposed acquisition or joint venture involving any member of the Company Group, and any updates in relation to the same; and

24.2. Information Right of the Other Investors

From the Other Investors Effective Date until the IPO completion, or earlier if required by applicable Law or merchant bankers to the IPO, subject to compliance with applicable Laws including the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Other Investors shall have the right to seek information about the Company Group which any ordinary equity shareholder under the applicable Law may seek including the Company shall provide to the Other Investors the audited financial statements of the Company within 6 months from the end of Financial Year.

25. **EVENT OF DEFAULT**

25.1. In relation to CC Group Investors

Notwithstanding any other provisions of these Articles and Transaction Documents, upon occurrence of an Event of Default as mentioned in Article 1.1(tt)(A), if the CC Group Investors determine that the matter constitutes an Event of Default and that it cannot be resolved on an amicable basis, then with effect from the date of occurrence of such Event of Default as determined by the CC Group Investors:

(a) the RHP Deadline Date, Extended IPO Date, Demerger Date, Trigger Date, Investor Sale Period and time period for CC Co-Sale shall all stand accelerated to the date of occurrence of the Event of Default, and the Promoter and the Company shall be required to immediately provide a complete exit to the CC Group Investors in the manner provided in Article 22, and the CC Group Investors shall, in addition to and without prejudice to their other rights hereunder or under applicable Law, have the right to cause the Company to provide them with complete exit as per any one or more of the mechanisms provided in Article 22;

(b) the Promoter shall no longer be entitled to any of its rights under these Articles and the CC Group SHA (for the avoidance of doubt, the Promoter shall continue to have all rights under applicable Law as a shareholder of the Company to the extent of its shareholding, including the right to appoint Directors on the Board of the Company), however the Promoter shall continue to have all obligations under the Transaction Documents;

(c) all restrictions on and obligations of the CC Group Investors vis-à-vis the Promoter, and to the extent the provisions of the CC Group SHA reflect in the Articles, shall cease to apply and shall stand terminated, however all rights of the CC Group Investors and all obligations of the Company under the Transaction Documents shall continue;

For JIN Electronics (India) Limited

(d) any restriction on the Transfer of Equity Securities by the CC Group Investors shall cease to apply and shall stand terminated, and the CC Group Investors shall have the right to Transfer any or all of their Equity Securities to any Person (including any Competitor);

(e) the CC Group Investors shall have the right to exercise the CC Group Affirmative Voting Matters in Part B (in addition to Part A) of Schedule II; and

(f) the CC Group Investors shall have the additional information rights in Article 24.1.

25.2. In relation to Other Investors

Notwithstanding any other provisions of these Articles and the other Transaction Documents, upon determination and triggering the consequences of the Event of Default covered in Article 1.1(tt)(A) by the CC Group Investors in terms of Article 25.1 above; or upon occurrence of Event of Default covered in Article 1.1(tt)(B) with respect to an Other Investor where such Event of Default cannot be resolved on an amicable basis between the relevant Other Investor, the Company and the Promoter, then with effect from the date of occurrence of such Event of Default as determined by such Other Investor:

(a) the RHP Deadline Date, Extended IPO Date, Demerger Date, Trigger Date, Investor Sale Period and time period for Co-Sale shall all stand accelerated to the date of occurrence of the Event of Default, and the Promoter and the Company shall be required to immediately provide a complete exit to such Other Investor in the manner provided in Article 22, and such Other Investor shall, in addition to and without prejudice to their other rights hereunder or under applicable Law, have the right to cause the Company to provide them with complete exit as per any one or more of the mechanisms provided in Article 22;

(b) the Promoter shall no longer be entitled to any of its rights under these Articles and the Respective SHA (for the avoidance of doubt, the Promoter shall continue to have all rights under applicable Law as a shareholder of the Company to the extent of its shareholding, including the right to appoint Directors on the Board of the Company), however the Promoter shall continue to have all obligations under the Transaction Documents;

(c) all restrictions on and obligations of such Other Investor vis-à-vis the Promoter, and to the extent the provisions of the Respective SHA reflect in the Articles, shall cease to apply and shall stand terminated, however all rights of such Other Investor and all obligations of the Company under the Transaction Documents executed by such Other Investor shall continue; and

(d) any restriction on the Transfer of Equity Securities by such Other Investor shall cease to apply and shall stand terminated, and such Other Investor shall have the right to Transfer any or all of their Equity Securities to any Person (including any Competitor).

26. BORROWING AND FUNDING

In the event the Company proposes to borrow funds from any Person, including but not limited to banks and financial institutions, (i) the Investors shall not be asked, or be required;

and (ii) the Promoter shall have the option (but not obligation) to give any representations, warranties, letter of comfort, and/or guarantees, of any nature whatsoever, for any loans or with regard to any aspect of the Business or functioning of the Company.

27. MOST FAVOURED INVESTOR

The Company and the Promoter shall not provide, offer to provide or entertain any proposal to provide, any Person with rights in relation to any Company Group Member which are more favourable than those provided to the CC Group Investors or issue any Equity Securities to any Person on terms more favourable than those offered to the CC Group Investors, unless the shareholding of such Person in the Company on a Fully Diluted Basis is at least greater than the shareholding of the CC Group Investors in the Company on a Fully Diluted Basis at such time.

28. PLEDGE OF SHARES

The Shareholders shall not be required to pledge their Equity Securities or provide any support to any Third Party, including but not limited to lenders of the Company.

29. STATUTORY AUDITORS

The Company shall appoint and retain (for the term of these Articles) any of the Big Six Firms as its statutory auditor (unless otherwise agreed by the CC Group Investors).

30. PROMOTER STATUS

(a) Subject to applicable Laws, the Investors and/or their Affiliates shall not be named or deemed as 'promoter' or 'sponsor' of the Company nor shall any declaration or statement be made to this effect, either directly or indirectly, in filings with regulatory or Governmental Authorities, offer documents, or otherwise without the prior written consent of the respective Investors.

(b) The Investors, their officials, employees, nominee directors, managers, representatives or agents shall not be named or deemed as an 'occupier' or 'officer in charge' or 'officer who is in default' under any applicable Laws.

31. ANNUAL BUDGET AND BUSINESS PLAN

The annual budget and Business Plan for each Financial Year shall be discussed and approved by the Board. The parties shall take all steps necessary, including the exercise of their rights at General Meetings and causing their nominee Directors to exercise their rights at Board Meetings (subject to their fiduciary duties), to ensure that the Company operates the Business in accordance with the terms of the annual budget and the Business Plan agreed from time to time.

32. ANTI-BRIBERY AND ANTI-CORRUPTION

The Company shall, and shall ensure that the other Company Group Members shall comply with, and maintain systems of internal controls (including, but not limited to, accounting systems, purchasing systems and billing systems) to ensure compliance with, the provisions

JJN Electronics (India) Limited

of all applicable anti-bribery and anti-corruption Laws (including FCPA, UKBA and PCA, as applicable).

33. **ESOP**

(a) The Company shall ensure that, any stock option pool of the Company (whether existing as on the CC Group Effective Date/Other Investors Effective Date or created after CC Group Effective Date/Other Investors Effective Date) (including issuance of Equity Shares of the Company pursuant thereto):

i. Before the Trigger Date, shall not be dilutive to the Investors in the calculation of the shareholding of the Other Investors and CC Group Investors in the Company on a Fully Diluted Basis, and shall not have any impact on the calculation of the IRR of the Other Investors and CC Group Investors as applicable only prior to the RHP Deadline Date; and

ii. After the Trigger Date, shall be dilutive to the Other Investors and CC Group Investors in the calculation of the shareholding of the Other Investors and CC Group Investors in the Company on a Fully Diluted Basis, only to the extent of stock option pool created for the employees of the Company Group Members (and no other Persons).

34. **RELATED PARTY TRANSACTIONS**

Without prejudice to the requirements under Article 19.7.1, any transactions of the Company and/or its Subsidiaries with Related Parties shall be conducted at an arm's-length basis and as per applicable Law.

35. **FALL-AWAY OF RIGHTS**

35.1. Notwithstanding anything to the contrary under these Articles:

a) if at any time the aggregate shareholding the CC Group Investors (and their Affiliates, if any) fall below 7.5% (seven point five percent) of the Share Capital (on a Fully Diluted Basis), then the CC Group Investors (and such Affiliates, if any) shall no longer have any obligations under the CC Group SHA and these Articles (except under Article 21.1(d) and Article 21.3.1), and shall no longer be entitled to the following rights in the Company (and shall continue to have all other rights) as provided under these Articles (i) right to appoint nominee Director under Article 19.2 (and corresponding rights under Articles 19.3, 19.4 and 19.5(a)); (ii) right in respect of CC Group Affirmative Voting Matters under Article 19.7.1; and

b) if at any time the aggregate shareholding the CC Group Investors (and their Affiliates, if any) fall below 2.5% (two point five percent) of the Share Capital (on a Fully Diluted Basis), then the CC Group Investors (and such Affiliates, if any) shall no longer have any obligations under these Articles (except under Article 21.1(d) and Article 21.3.1), and shall no longer be entitled to the following rights in the Company (and shall continue to have all other rights) as provided under these Articles: (i) right to appoint nominee Director under Article 19.2 (and corresponding rights under Articles 19.3, 19.4 and 19.5(a)); (ii) right in respect of CC Group Affirmative Voting

Matters under Article 19.7.1; (iii) site visits rights under Article 23; and (iv) information rights under Article 24.1.

36. ASSIGNMENT

36.1.1. In relation to the CC Group Investors:

i) Except as otherwise provided in these Articles and the CC Group SHA, none of the parties to the CC Group SHA shall be permitted to novate or assign the CC Group SHA to any Person (including Affiliates) without the prior written approval of the other parties to the CC Group SHA.

ii) Notwithstanding anything in Article 36.1.1(i), the CC Group Investors shall have the right to assign any of their rights under these Articles (so long as such assignment is accompanied by any Transfer of Equity Securities by such CC Group Investors strictly in accordance with the terms of these Articles), and any such assignment shall not require any consent or approval of any party to the CC Group SHA, *provided that*, if the CC Group Investors have assigned some, but not all of their rights or obligations under these Articles to one or more Persons (which are not Affiliates of any of the CC Group Investors) ("**Transferees**"), then:

a. Only the CC Group Investors (and not the Transferees) shall exercise the right to appoint the Investor Director under Article 19.2 and the CC Affirmative Voting Matters under Article 19.7.1, subject to the CC Group Investors and the Transferees in aggregate holding at least 7.5% of the Share Capital of the Company on a Fully Diluted Basis;

b. The Transferees shall have information rights under Article 24.1, subject to the Transferees holding at least 2.5% of the Share Capital of the Company on a Fully Diluted Basis; and

c. The Transferees shall have Pre-emptive Rights under Article 20, CC Tag Along Right under Article 21.4.1 and exit-related rights under Article 22, subject to the Transferees holding any Equity Securities in the Company.

d. For the purpose of this Article 36.1.1, any reference to any CC Group Investors shall also include any Affiliate of such CC Group Investors to which it has transferred any Equity Securities.

36.1.2. **In relation to the Other Investors:**

a. Except as otherwise provided in these Articles, none of the parties to the Respective SHA executed by the Other Investors shall be permitted to novate or assign the Respective SHA executed by them to any Person (excluding to the Affiliates to whom the Equity Securities have been Transferred) without the prior written approval of the other parties to the Respective SHA executed by them.

b. Notwithstanding anything in Article 36.1.2(a), the Other Investors shall have the right to assign any or all of their rights under these Articles (so long as such assignment is accompanied by Transfer of all (but not less than all) Equity Securities by such Other Investors to a single Relevant Other Investors Transferee Group strictly in accordance with the terms of the Respective SHA executed by them and

JLM Electronics (India) Limited

these Articles), and any such assignment shall not require any consent or approval of any party to the Respective SHA executed by them.

37. RIGHTS TO BE EXERCISED AS A BLOCK

37.1. Save and except expressly provided otherwise, all rights of the Singularity Group Investors under these Articles shall be exercised as a block jointly and not by each of them separately. Such rights shall be exercised only through Singularity Growth Opportunities Fund – II ("**Singularity Investor Representative**"), which shall bind both the constituents of Singularity Group Investors. A decision, act, consent or instruction of the Singularity Investor Representative shall constitute a decision of the Singularity Group Investors and shall be final, binding and conclusive upon each of them, where Promoter and the Company may rely upon any such decision, act, consent or instruction, as being the decision, act, consent or instruction of the Singularity Group Investors. Where these Articles or any other document refers to or allows any actions, consent or other decisions of the Singularity Group Investors, such action, consent or other decisions shall be deemed to have been validly and effectively performed, given or taken by any or all of them, as the case may be, if it is taken by or approved (in the appropriate manner or form and to any extent) by Singularity Investor Representative and the other parties to the Singularity Group SHA may conclusively rely on the signature or action of Singularity Investor Representative as evidence of its authority, without independent verification or investigation.

37.2. Save and except expressly provided otherwise, all rights of the Incred Group Investors under these Articles shall be exercised as a block jointly and not by each of them separately. Such rights shall be exercised only through Incred Growth Partners Fund I ("**Incred Investor Representative**"), which shall bind both the constituents of Incred Group Investors. A decision, act, consent or instruction of the Incred Investor Representative shall constitute a decision of the Incred Group Investors and shall be final, binding and conclusive upon each of them, where Promoter and the Company may rely upon any such decision, act, consent or instruction, as being the decision, act, consent or instruction of the Incred Group Investors. Where these Articles or any other document refers to or allows any actions, consent or other decisions of the Incred Group Investors, such action, consent or other decisions shall be deemed to have been validly and effectively performed, given or taken by any or all of them, as the case may be, if it is taken by or approved (in the appropriate manner or form and to any extent) by Incred Investor Representative and the other parties to the Incred Group SHA may conclusively rely on the signature or action of Incred Investor Representative as evidence of its authority, without independent verification or investigation.

38. SECRECY

Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles.

JJN Electronics (India) Limited

39. **WINDING UP**

Winding up when necessary will be done in accordance with the requirements of the Act or statutory modification thereto and these Articles.

40. **INDEMNITY**

Subject to the provisions of Act every Director, Manager, auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any bonafide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquired or in connection with any application under section 463 of the Act, in which relief is granted to him by the Court.

JIN Electronics (India) Limited

SCHEDULE I

TERMS OF CCPS

PART- A
TERMS OF CCPS A1 - CC GROUP INVESTORS

1. DIVIDEND RIGHTS

1.1 The CCPS A1 are issued at a minimum preferential dividend rate of 0.001% (Zero point Zero Zero One percent) per annum ("**Preferential Dividend**"). The Preferential Dividend is non-cumulative and the CCPS A1 are non-participating.

2. CONVERSION OF THE CCPS A1

2.1 In case SEBI approval is received on DRHP/uDRHP, and RHP is expected to be filed by RHP Deadline Date, at least one day before the filing of RHP with SEBI, the Company shall inform the CCPS A1 holders about conversion of all the CCPS A1 by issuing a written notice ("**IPO Conversion Notice**") to the CCPS A1 holders. With effect from the record date as mentioned in this paragraph 2.1, the CCPS A1 held by the CCPS A1 holders shall stand automatically converted to Equity Shares in accordance with the conversion ratio set out in paragraph 2.3 below and the Company shall issue the corresponding Equity Shares to such CCPS A1 holders. The record date for the conversion of the CCPS A1 shall be deemed to be the date on which the Company issues the IPO Conversion Notice to the CCPS A1 holders. If such conversion results in the CCPS A1 holders being entitled to a fractional Equity Share, the fraction shall be rounded up to the nearest whole number.

2.2 In case RHP is not filed by the RHP Deadline Date, or in case the Board of the Company decides not to proceed with the IPO within the above timelines, at any time after the expiry of the RHP Deadline Date or the date on which the board of the Company decides not to proceed with the IPO on or before the RHP Deadline Date (whichever is earlier) ("**Trigger Date**"), the CCPS A1 holder can convert its CCPS A1 by issuing a written notice ("**Non-IPO Conversion Notice**") at any time after Trigger Date but prior to March 31, 2028 to the Company, provided that in the event no Non-IPO Conversion Notice is issued by the CCPS A1 holder then it shall be deemed that Non-IPO Conversion Notice has been issued by the CCPS A1 holder on March 31, 2028 unless otherwise mutually agreed between the CC Group Investors, Company, Promoter and Mr. Sim. With effect from the record date mentioned in this paragraph 2.2 or March 31, 2028 (as the case may be), the CCPS A1 held by the CCPS A1 holder shall stand automatically converted to Equity Shares in accordance with the conversion ratio set out in paragraph 2.3 below and the corresponding Equity Shares will be issued to such CCPS A1 holders. The record date for the conversion of the CCPS A1 shall be the date of Non-IPO Conversion Notice or March 31, 2028 (as the case may be). If such conversion results in the CCPS A1 holder being entitled to a fractional Equity Share, the fraction shall be rounded up to the nearest whole number.

2.3 Each CCPS A1 shall be convertible into fifty-two (52) fully paid-up Equity Shares of the Company of face value of INR 5 each (1:52) ("**Conversion Ratio**"). The Conversion Ratio is fixed as on the date of issuance of CCPS A1 and shall remain unchanged, except where the Company and CC Group Investors mutually agree in writing (in consultation with the

IL JIN Electronics (India) Limited

other Current Round Shareholders) to modify the same prior to the issue of the IPO Conversion Notice or Non-IPO Conversion Notice (as the case may be), in which case the amended Conversion Ratio shall be same and identical for all Current Round Shareholders. For the avoidance of doubt, no unilateral variation of the Conversion Ratio either by the Company or by the holder of CCPS A1 shall be permitted, and in case there is no mutual agreement between the Company and the CC Group Investors regarding variation of Conversion Ratio prior to the issue of the IPO Conversion Notice or Non-IPO Conversion Notice (as the case may be), the Conversion Ratio shall remain unchanged.

3. ADJUSTMENTS FOR CAPITAL RESTRUCTURING

3.1 In the event that the Company undertakes any form of restructuring of its Share Capital ("**Capital Restructuring**") including but not limited to: (i) consolidation or sub-division or splitting up of its shares, (ii) issue of bonus shares; (iii) issue of shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of securities; and (v) issue of right shares, the number of Equity Shares that each CCPS A1 converts into and the Conversion Ratio shall be adjusted accordingly in a manner that the holders of the CCPS A1 receives such number of Equity Shares that the holders of CCPS would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the CCPS A1 occurred immediately prior to the occurrence of such Capital Restructuring.

3.2 Notwithstanding anything contained elsewhere in these Articles, the provisions in this Articles relating to conversion and payment of dividends in relation to the CCPS A1 shall be subject to applicable Law including the provisions of the Act and the Foreign Exchange Management Act, 1999 and the rules/regulations made thereunder. In the event that any provision in this Articles contravenes any applicable Law, the CC Group Investors, Company, Promoter and Mr. Sim agree to amend the relevant provision so as to confer upon the holders of CCPS A1 the benefits originally intended under the relevant provision to the fullest extent permitted under applicable Laws.

4. VOTING RIGHTS

Subject to applicable law, all matters considered at a General Meeting of the Shareholders of the Company shall be deemed to directly affect the rights attached to the CCPS A1, as such preference Shares are compulsorily convertible to Equity Shares, and accordingly the preference Shareholders shall have the right to vote *pari passu* with the holders of Equity Shares, at any General Meeting, and the voting rights of the holders of CCPS A1 shall be calculated on the number of Equity Shares that is equivalent to the number of CCPS A1 held by them, on an as-if-converted basis in accordance with Article 20.8. The holders of CCPS A1 shall accordingly have the right to attend and vote at General Meetings, including and without limitation to the right to receive notice of, and to be present and to vote, either in person or by proxy, at any General Meetings of the Company.

5. GENERAL

5.1 Certificate of Adjustment. In each case of any adjustment for Capital Restructuring, the Company shall cause any of its Directors to compute such adjustment or readjustment and prepare a certificate showing such adjustment or readjustment, and shall email such certificate to the holder of the CCPS A1 at its respective email address as set out in the Agreement.

JIL Electronics (India) Limited

5.2 No Impairment. The Company shall not, to the extent permitted by applicable Law, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but shall in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of the holders of the CCPS A1 against impairment.

JIN Electronics (India) Limited

PART - B

TERMS OF CCPS - OTHER INVESTORS

1. DIVIDEND RIGHTS

1.1. The CCPS are issued at a minimum preferential dividend rate of 0.001% (Zero point Zero Zero One percent) per annum ("**Preferential Dividend**"). The Preferential Dividend is non-cumulative and the CCPS are non-participating.

2. CONVERSION OF THE CCPS

2.1. In case SEBI approval is received on DRHP or uDRHP, and RHP is expected to be filed by RHP Deadline Date, at least one day before the filing of RHP with SEBI, the Company shall inform the CCPS holders about conversion of all the CCPS by issuing a written notice ("**IPO Conversion Notice**") to the CCPS holders. With effect from the record date as mentioned in paragraph 2.1, the CCPS held by the CCPS holders shall stand automatically converted to Equity Shares in accordance with the conversion ratio set out in paragraph 2.3 below and the Company shall issue the corresponding Equity Shares to such CCPS holders. The record date for the conversion of the CCPS shall be deemed to be the date on which the Company issues the IPO Conversion Notice to the CCPS holders. If such conversion results in the CCPS holders being entitled to a fractional Equity Share, the fraction shall be rounded up to the nearest whole number.

2.2. In case RHP is not filed by the RHP Deadline Date, or in case the Board of the Company decides not to proceed with the IPO within the above timelines, at any time after the expiry of the RHP Deadline Date or the date on which the board of the Company decides not to proceed with the IPO on or before the RHP Deadline Date (whichever is earlier) ("**Trigger Date**"), the CCPS holder can convert its CCPS by issuing a written notice ("**Non-IPO Conversion Notice**") at any time after Trigger Date but prior to March 31, 2028 to the Company, provided that in the event no Non-IPO Conversion Notice is issued by the CCPS holder then it shall be deemed that Non-IPO Conversion Notice has been issued by the CCPS holder on March 31, 2028 unless otherwise mutually agreed between the relevant Other Investor, Company Promoter and Mr. Sim. With effect from the record date mentioned in this paragraph 2.2 or March 31, 2028 (as the case may be), the CCPS held by the CCPS holder shall stand automatically converted to Equity Shares in accordance with the conversion ratio set out in paragraph 2.3 below and the corresponding Equity Shares will be issued to such CCPS holders. The record date for the conversion of the CCPS shall be the date of Non-IPO Conversion Notice or March 31, 2028 (as the case may be). If such conversion results in the CCPS holder being entitled to a fractional Equity Share, the fraction shall be rounded up to the nearest whole number.

2.3. Each CCPS shall be convertible into fifty-two (52) fully paid-up Equity Shares of the Company of face value of INR 5 each (1:52) ("**Conversion Ratio**"). The Conversion Ratio is fixed as on the date of issuance of CCPS and shall remain unchanged, except where the Company and Lead Investor mutually agree in writing (in consultation (and not consent/approval) with the Other Investor) to modify the same prior to the issue of the IPO Conversion Notice or Non-IPO Conversion Notice (as the case may be), in which case the amended Conversion Ratio shall be same and identical for all Current Round Shareholders.

JNI Electronics (India) Limited

For the avoidance of doubt, no unilateral variation of the Conversion Ratio either by the Company or by the holder of CCPS shall be permitted, and in case there is no mutual agreement between the Company and Lead Investor regarding variation of Conversion Ratio prior to the issue of the IPO Conversion Notice or Non-IPO Conversion Notice (as the case may be), the Conversion Ratio shall remain unchanged.

3. ADJUSTMENTS FOR CAPITAL RESTRUCTURING

3.1. In the event that the Company undertakes any form of restructuring of its Share Capital ("**Capital Restructuring**") including but not limited to: (i) consolidation or sub-division or splitting up of its shares, (ii) issue of bonus shares; (iii) issue of shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of securities; and (v) issue of right shares, the number of Equity Shares that each CCPS converts into and the Conversion Ratio shall be adjusted accordingly in a manner that the holders of the CCPS receives such number of Equity Shares that the holders of CCPS would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the CCPS occurred immediately prior to the occurrence of such Capital Restructuring.

3.2. Notwithstanding anything contained elsewhere in this Articles, the provisions in this Articles relating to conversion and payment of dividends in relation to the CCPS shall be subject to applicable Law including the provisions of the Act and the Foreign Exchange Management Act, 1999 and the rules/regulations made thereunder. In the event that any provision in this Articles contravenes any applicable Law, the relevant Other Investor, Company Promoter and Mr. Sim agree to amend the relevant provision so as to confer upon the holders of CCPS the benefits originally intended under the relevant provision to the fullest extent permitted under applicable Laws.

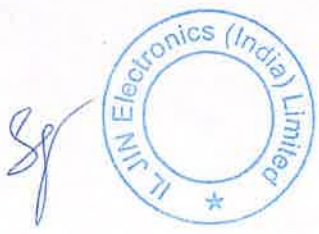
4. VOTING RIGHTS

Subject to applicable Law, the holder of CCPS shall not be entitled to any voting right till such time each CCPS are not converted into Equity Shares.

5. GENERAL

5.1. Certificate of Adjustment. In each case of any adjustment for Capital Restructuring, the Company shall cause any of its Directors to compute such adjustment or readjustment and prepare a certificate showing such adjustment or readjustment, and shall email such certificate to the holder of the CCPS at its respective email address as set out in these Articles.

5.2. No Impairment. The Company shall not, to the extent permitted by applicable Law, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Company, but shall in good faith assist in carrying out all such action as may be reasonably necessary or appropriate in order to protect the conversion rights of the holders of the CCPS against impairment.



PART - C

TERMS OF CCPS A2

The CCPS A2 shall be governed by the terms and conditions set forth below:

1. DIVIDEND RIGHTS

1.1. The CCPS A2 shall be issued at a preferential dividend rate of 0.001% (Zero point Zero Zero One percent)] per annum ("**Preferential Dividend**"). The Preferential Dividend is non-cumulative and the CCPS A2 are non-participating.

2. CONVERSION OF THE CCPS

2.1. Before the filing of red herring prospectus ("**RHP**") / updated red herring prospectus ("**UDRHP**") in connection with the proposed IPO of the Company, at least 1 (one) day prior to the date by which the CCPS A2 are required to be converted into Equity Shares pursuant to applicable Law, the Company shall inform the CCPS A2 holders about conversion of all the CCPS A2 by issuing a written notice to the CCPS A2 holders. With effect from the record date as mentioned in the written notice of the Company referred above ("**Conversion Date**"), the CCPS A2 held by the CCPS A2 holders shall stand automatically converted to equity shares of the Company in accordance with the conversion ratio set out in paragraph 2.2 below and the Company shall issue the corresponding Equity Shares to such CCPS A2 holders. If such conversion results in the CCPS A2 holders being entitled to a fractional Equity Share, the fraction shall be rounded up to the nearest whole number.

2.4. Each CCPS A2 shall be convertible into 20 fully paid-up equity share of the Company ("**Conversion Ratio**"). The Conversion Ratio is fixed as on the date of issuance of CCPS A2 and shall remain unchanged, except where the Company and the CCPS A2 holder mutually agree in writing.

3. ADJUSTMENTS FOR CAPITAL RESTRUCTURING

In the event that the Company undertakes any form of restructuring of its share capital ("**Capital Restructuring**") including but not limited to: (i) consolidation or sub-division or splitting up of its shares, (ii) issue of bonus shares; (iii) issue of shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of securities; and (v) issue of right shares, the number of Equity Shares that each CCPS A2 converts into and the Conversion Ratio shall be adjusted accordingly in a manner that the holder of the CCPS A2 receives such number of Equity Shares that the holder of CCPS A2 would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the CCPS A2 occurred immediately prior to the occurrence of such Capital Restructuring.

4. VOTING RIGHTS

Subject to Applicable Law, the holder of CCPS A2 shall not be entitled to any voting right till such time each CCPS A2 are converted into Equity Shares.

PART - D

TERMS OF CCPS A3

The CCPS A3 shall be governed by the terms and conditions set forth below:

1. DIVIDEND RIGHTS

1.1. The CCPS A3 shall be issued at a preferential dividend rate of 0.001% (Zero point Zero Zero One percent)] per annum ("**Preferential Dividend**"). The Preferential Dividend is non-cumulative and the CCPS A3 are non-participating.

2. CONVERSION OF THE CCPS

2.1. Before the filing of red herring prospectus ("**RHP**") / updated red herring prospectus ("**UDRHP**") in connection with the proposed IPO of the Company, at least 1 (one) day prior to the date by which the CCPS A3 are required to be converted into Equity Shares pursuant to applicable Law, the Company shall inform the CCPS A3 holders about conversion of all the CCPS A3 by issuing a written notice to the CCPS A3 holders. With effect from the record date as mentioned in the written notice of the Company referred above ("**Conversion Date**"), the CCPS A3 held by the CCPS A3 holders shall stand automatically converted to equity shares of the Company in accordance with the conversion ratio set out in paragraph 2.2 below and the Company shall issue the corresponding Equity Shares to such CCPS A3 holders. If such conversion results in the CCPS A3 holders being entitled to a fractional Equity Share, the fraction shall be rounded up to the nearest whole number.

2.2. Each CCPS A3 shall be convertible into 20 fully paid-up equity share of the Company ("**Conversion Ratio**"). The Conversion Ratio is fixed as on the date of issuance of CCPS A3 and shall remain unchanged, except where the Company and the CCPS A3 holders mutually agree in writing.

3. ADJUSTMENTS FOR CAPITAL RESTRUCTURING

In the event that the Company undertakes any form of restructuring of its share capital ("**Capital Restructuring**") including but not limited to: (i) consolidation or sub-division or splitting up of its shares, (ii) issue of bonus shares; (iii) issue of shares in a scheme of arrangement (including amalgamation or demerger); (iv) reclassification of shares or variation of rights into other kinds of securities; and (v) issue of right shares, the number of Equity Shares that each CCPS A3 converts into and the Conversion Ratio shall be adjusted accordingly in a manner that the holder of the CCPS A3 receives such number of Equity Shares that the holder of CCPS A3 would have been entitled to receive immediately after occurrence of any such Capital Restructuring had the conversion of the CCPS A3 occurred immediately prior to the occurrence of such Capital Restructuring.

4. VOTING RIGHTS

Subject to Applicable Law, the holder of CCPS A3 shall not be entitled to any voting right till such time each CCPS A3 are converted into Equity Shares.

IL JIN Electronics (India) Limited

SCHEDULE II

AFFIRMATIVE VOTING MATTERS OF THE CC GROUP INVESTORS
PART A

1. Any alteration of the Articles of Association of the Company which adversely affect the rights of the CC Group Investors.

2. Any buy-back or capital reduction of the Share Capital, which is not on a proportionate basis.

3. Any Dilutive Issuance by the Company.

4. Declaration or paying of any dividend not on pro-rata basis with respect to the shares of any Company Group Member.

5. Issuance of bonus shares not on pro-rata basis with respect to any shares of any Company Group Member.

6. Increase in Indebtedness of the Company by 10% or more than as set out in the Business Plan.

7. Any merger or acquisition to which the Company is a party which is above 15.0x EV / EBITDA for last trailing 12 months prior to such merger or acquisition.

8. Any merger or acquisition to which the Company is a party, which is proposed to be undertaken after 31 January 2026, in case the DRHP has not been filed by 31 January 2026 (unless binding definitive agreements have been executed prior to 31 January 2026) (except any acquisitions which may have been disclosed by the Company to the CC Group Investors before CC Group Effective Date).

9. Alteration of rights of any Equity Securities of the Company.

10. Sale, disposal and/or demerger of the Company or any of its Assets or shares of Company Group Members (other than the Company) or registered intellectual property rights in designs.

11. Entering into any new business (i.e. which is not Current Business) or discontinuing any Business (except any acquisitions which may have been disclosed by the Company to the CC Group Investors before CC Group Effective Date).

12.

(i) Entering into any new transactions with any Related Party, or (ii) in respect of any existing transactions with Related Parties, any increase in the value of such transactions in any Financial Year in excess of 10% of the value transacted with such Related Party in the immediately preceding Financial Year, *provided that*, if any transaction referred to in this paragraph (ii) has not been approved by the CC Group Investors in accordance with Article19.7.1, the Company shall seek approval of the CC Group Investors at the next Board meeting after undertaking such transaction, and the CC Group Investors acting reasonably shall approve such transaction if such transaction is at arm's length and in ordinary course of the Company's business.



13. Entering into or modifying any shareholders' agreements, investment agreements, joint venture agreements or similar agreements in relation to the rights and obligations of shareholders of each of the Company Group Members (other than the Company).

14.

(i) Creation or adoption of any stock option plan (by whatever name called), restricted stock plan or similar incentive or equity plan (whether for any employees of the Company Group Members or the Promoter or their respective Affiliates ("**Eligible Employees**")) and creation of any stock option pool representing more than 4,00,000 Equity Shares for all Eligible Employees; (ii) creation of any stock option pool representing more than 1,00,000 Equity Shares for such Eligible Employees who are employees of the Promoter and/or its Affiliates; and (iii) terms of issuance of stock options to Eligible Employees.

15. Entering into any kind of oral or written, binding commitment, agreement or arrangement to do any of the foregoing.

16. Doing any of the foregoing by or in relation to the other Company Group Members.

PART B

1.

(i) Any scheme of arrangement, merger, acquisition, joint venture, disinvestment, recapitalization, reorganization, restructuring, reconstruction, amalgamation, consolidation, voluntary insolvency, voluntary liquidation or voluntary strike-off; (ii) any change in the capital structure of the Company other than any bonus issue or split of shares; and/or (iii) any transfer, sale or other disposition of Assets or intellectual property rights in designs.

2. Demerger or spin-off (other than any demerger contemplated in Article 22.2).

3. Any alteration of the Articles of Association of the Company.

4. Any alteration of Share Capital (other than as referred to in paragraph 5 below) or buy-back or reduction of the Share Capital.

5. Any issuances of Equity Securities, except for issuance of Equity Securities (i) at a valuation that represents 20% or more IRR to the Price per Investment Security; and (ii) to Persons who/which are not parties to the CC Group SHA, or Related Parties or Affiliates of the Company or the Promoter.

6. Increase in Indebtedness of the Company by 10% or more than as set out in the Business Plan.

7. Appointment of Chief Executive Officer (CEO) and Chief Finance Officer (CFO) of the Company, unless such appointments are required to be approved by the NRC and/or the Board under applicable Laws and have been so approved by the nomination and remuneration committee of the Board and/or the Board;

JJN Electronics (India) Limited

8. Appointment or change of internal auditors (except internal auditor of the Company as on the CC Group Effective Date) or statutory auditors, except appointment of any Big Six Firm as statutory or internal auditor.

9. Undertaking an IPO, where the valuation is below 20% IRR on the Investment Amount of CC Group Investors.

10. Declaration or paying of any dividend (on a non-pro-rata basis) with respect to the shares of any entity forming part of the Company Group.

11. Changes to material accounting or Tax policies or practices, except as required under applicable Laws.

12. Any merger or acquisition to which the Company is a party (other than any demerger contemplated in Article 22.2).

13. Entering into any kind of oral or written, binding commitment, agreement or arrangement to do any of the foregoing.

14. Doing any of the foregoing by or in relation to the other Company Group Members.

For the purpose of this Schedule II, any Transfer of Equity Securities as per the provisions of the CC Group SHA shall not constitute an CC Group Affirmative Voting Matter.

PART – C

AFFIRMATIVE VOTING MATTERS – OTHER INVESTORS

1. Any change in the Articles which adversely affects the rights of the Other Investor .

2. Any buy-back or capital reduction of the Share Capital, which is not on a proportionate basis.

3. Declaration or paying of any non-pro rata dividend with respect to the shares of any entity forming part of the Company Group;

4. Issuance of bonus shares on any non-pro rata basis with respect to any of the shares of the Company Group; and

5. Alteration of rights attached to Investment Securities held by the Other Investors (other than the Conversion Ratio).

For the purpose of this Part C of Schedule II, any Transfer of Equity Securities as per the provisions of the Relevant SHA shall not constitute an Other Investor Affirmative Voting Matter.

LAVA Electronics (India) Limited

SCHEDULE III

DEED OF ADHERENCE

THIS **DEED OF ADHERENCE** ("**Deed**") is made on {DATE} at {PLACE}, by {Full details here} (hereinafter referred to as the "Covenantor") who has subscribed to / purchased [•] [•] shares in the share capital of the IL JIN Electronics (India) Limited (Formerly known as IL JIN Electronics (India) Private Limited ("Company")/ from [•] (the "Transferring Shareholder"); THIS DEED is supplemental to the Shareholders' Agreement made on [•] amongst [•] ("**Agreement**") **AND WITNESSES** as follows:

1. This Deed is made by the Covenantor in compliance with the Clause [•] of the Agreement

2. The Covenantor hereby confirms that it has been supplied with a copy of the Agreement and the Articles and hereby covenants with each of the continuing Shareholders and the Company to observe, perform and be bound by all the terms thereof which were applicable to the Transferring Shareholder to the intent and effect that the Covenantor shall be deemed, with effect from the date on which the Covenantor is registered as a member of the Company, to be a Party to the Agreement.

3. The Covenantor represents that:

   (a) [he/she] has the authority and capacity to enter into, execute, and deliver this Agreement and to perform [his/hers] obligations and the transactions contemplated hereby and, if such Covenantor is not a natural Person, it is duly incorporated or organized with limited liability and validly existing under the Laws of the jurisdiction of its incorporation or organization, having full corporate power and authority to enter into and perform its obligations under the Agreement; and

   (b) the execution and delivery by the Covenantor of this Deed and the performance by the Covenantor of its obligations and the transactions contemplated hereunder and under the Agreement have been duly authorised by all necessary corporate or other action of the Covenantor.

4. The Covenantor hereby covenants that it shall not do any act or commit any omission that derogates from the provisions of the Agreement or the Articles.

5. This Deed is made for the benefit of (a) the parties to the Agreement and (b) every other Person who after the date of the Agreement (and whether before or after the execution of this deed) assumes any rights or obligations under the Agreement or adheres to it.

6. The address and email of the Covenantor for the purposes of Clause 22.13 (Notices) of the Agreement is as follows:

   Name : ***[•]***
   Address : ***[•]***
   Attention : ***[•]***
   Email : ***[•]***

7. This Deed shall be governed in all respect by the Laws of India.

EXECUTED as a deed the day and year first before written.

IL JIN Electronics (India) Limited

Signed and delivered by/ on behalf of the **COVENANTOR**

in the presence of:

Witness's Signature:

Name:

Address:

Sl. No.	Name, Description, Occupation and Address of Subscribers	Signature of Subscribers	Name, address and description of witness or witnesses
1.	CHOONG GIHL, PARK S/o Hyun Kong, Park D-40, Hauz Khas, New Delhi-110016 Business	Sd/-	I hereby witness the signatures of both the subscribers. Sd/- (RENU SINGHAL) Advocate W/o S. K. Singhal 130A, Krishna Nagar, New Delhi-110029 Enrl. No. D191/91
2.	SUNIL PURI S/o Krishan Lal Puri A/207/2, Derawal Nagar, Delhi-110009 Business	Sd/-	

Place : NEW DELHI Dated the 7th day of SEPTEMBER, 2001

IL JIN Electronics (India) Limited