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## INDIA NON JUDICIAL

### Government of Karnataka

#### e-Stamp

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| Certificate No.           | : IN-KA07753494649767Y                        |
| Certificate Issued Date   | : 30-Sep-2026 03:32 PM                        |
| Account Reference         | : NONACC (FI)/ kacrsf108/ KORAMANGALA5/ KA-JY |
| Unique Doc. Reference     | : SUBIN-KAKACRSFL0890820678606472Y            |
| Purchased by              | : TONBO IMAGING INDIA LIMITED                 |
| Description of Document   | : Article 5(J) Agreement (in any other cases) |
| Property Description      | : SHARE ESCROW AGREEMENT                      |
| Consideration Price (Rs.) | : 0<br>(Zero)                                 |
| First Party               | : TONBO IMAGING INDIA LIMITED                 |
| Second Party              | : KFIN TECHNOLOGIES LIMITED AND OTHERS        |
| Stamp Duty Paid By        | : TONBO IMAGING INDIA LIMITED                 |
| Stamp Duty Amount(Rs.)    | : 500<br>(Five Hundred only)                  |



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THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE ESCROW AGREEMENT DATED OCTOBER 7, 2026, EXECUTED BETWEEN TONBO IMAGING INDIA LIMITED, THE SELLING SHAREHOLDERS AND KFIN TECHNOLOGIES LIMITED

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| Unique Doc. Reference     | : SUBIN-KAKACRSFL0890818701360309Y            |
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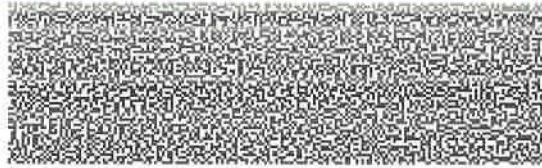
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### Government of Karnataka

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| <b>Account Reference</b>         | : NONACC (FI)/ kacrsf108/ KORAMANGALA5/ KA-JY |
| <b>Unique Doc. Reference</b>     | : SUBIN-KAKACRSFL0890816884907779Y            |
| <b>Purchased by</b>              | : TONBO IMAGING INDIA LIMITED                 |
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**SHARE ESCROW AGREEMENT**

**DATED OCTOBER 7, 2026**

**BY AND AMONGST**

**TONBO IMAGING INDIA LIMITED**

**AND**

**SELLING SHAREHOLDERS (AS SET OUT IN ANNEXURE II)**

**AND**

**KFIN TECHNOLOGIES LIMITED**

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## SHARE ESCROW AGREEMENT

This **SHARE ESCROW AGREEMENT** (this “**AGREEMENT**”) is entered into on October 7, 2026 (“**Agreement Date**”), at Bengaluru, Karnataka by and amongst:

**TONBO IMAGING INDIA LIMITED**, a public limited company incorporated under the Companies Act, 1956, as amended and having its registered office at No. 3 Chikkayellappa Tower-II, 1st C Main, Sarjapur Main Road, Jakkasandra Extension, Chikkayellappa Industrial Layout, Bengaluru 560 034, Karnataka, India (hereinafter referred to as the “**Company**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **FIRST PART**;

**THE SELLING SHAREHOLDERS**, as listed in Annexure II of this Agreement, (comprising the ‘**Promoter Selling Shareholders**’ (as defined below), ‘**Promoter Group Selling Shareholder**’ (as defined below) ‘**Investor Selling Shareholders**’ (as defined below) and ‘**Other Selling Shareholders**’ (as defined below) which are collectively referred to as the “**Selling Shareholders**” and individually, as an “**Selling Shareholder**” for the purpose of this Agreement, which expression shall, unless it be repugnant to the context or meaning hereof, be deemed to mean and include their respective authorized representatives, successors and permitted assigns), of the **SECOND PART**; and

**KFIN TECHNOLOGIES LIMITED**, a company incorporated under the Companies Act, 2013, as amended and having its registered office at 301, The Centrium, 3<sup>rd</sup> Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kural (West), Mumbai 400 070, Maharashtra, India and corporate office at Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi 500 032, Telangana, India (hereinafter referred to as the “**Registrar**” or “**Share Escrow Agent**”), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns, of the **THIRD PART**.

The Company, the Selling Shareholders and the Share Escrow Agent are collectively referred to as the “**Parties**” and individually as a “**Party**”.

### WHEREAS:

- A. The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹2 each of the Company (“**Equity Shares**”) comprising an offer for sale by the Selling Shareholders of up to 12,174,046 Equity Shares (“**Offer for Sale**” and such Equity Shares, the “**Offered Shares**”), (the “**Offer**”), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, and modifications thereto, each as amended (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other Applicable Law including UPI Circulars (as defined below), through the book building process as provided in Schedule XIII of the SEBI ICDR Regulations (“**Book Building Process**”), as prescribed in Schedule XIII of the SEBI ICDR Regulations, at such price as may be determined through the Book Building Process and as agreed to by the Company and the Selling Shareholders, in consultation with the Book Running Lead Managers (as defined below) (such price the “**Offer Price**”). The Offer may also include allocation of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer may include a reservation of up to 14,000 Equity Shares of face value of ₹2 each, for subscription by eligible employees (“**Employee Reservation Portion**”). The Company in consultation with the BRLMs may offer a discount on the Offer Price to Eligible Employees bidding in the Employee Reservation Portion. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined in and in compliance with Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (“**the U.S. Securities Act**”); and (ii) outside the United States and India, in “offshore transactions” as defined in and in compliance with, Regulation S, and in each case, in compliance with the applicable laws of the jurisdictions where such offers and sales are made.
- B. The board of directors of the Company (the “**Board of Directors**” or “**Board**”), pursuant to its resolution dated December 20, 2025 in accordance with the applicable provisions of the Companies

Act, has approved and authorized the Offer.

- C. Each of the Selling Shareholders, severally and not jointly have consented to the inclusion of her/his/its respective portion of the Offered Shares in the Offer, pursuant to her/his/its respective consent letters/corporate authorizations, as applicable. The Board of Directors has taken on record the consent letters and corporate authorizations of the Selling Shareholders, as applicable, pursuant to a resolution at its meeting held on December 20, 2025 and October 1, 2026.
- D. The Company and the Selling Shareholders have appointed JM Financial Limited and IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*) as the BRLMs to manage the Offer as the book running lead managers (collectively, the “**Book Running Lead Managers**” or “**BRLMs**”). The BRLMs have accepted the engagement in terms of the common engagement letter dated September 25, 2025 (the “**Engagement Letter**”), subject to the terms and conditions set out in the Engagement Letter and the offer agreement dated August 4, 2026 pursuant to which certain arrangements have been agreed to in relation to the Offer (the “**Offer Agreement**”).
- E. The Company has filed a draft red herring prospectus dated August 4, 2026 (“**Draft Red Herring Prospectus**” or “**DRHP**”) with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**” and together with the BSE, the “**Stock Exchanges**”) for review and comments in accordance with the SEBI ICDR Regulations. Pursuant to its letter bearing reference number I/21806/2026 dated September 21, 2026, SEBI has issued final observations on the Draft Red Herring Prospectus. After incorporating the comments and observations of SEBI and the Stock Exchanges, the Company proposes to file the red herring prospectus (“**Red Herring Prospectus**” or “**RHP**”) and thereafter a prospectus (“**Prospectus**”), with the Registrar of Companies, Karnataka at Bengaluru (the “**RoC**”), SEBI and the Stock Exchanges in accordance with the Companies Act (*as defined hereinafter*) and the SEBI ICDR Regulations.
- F. Pursuant to the registrar agreement dated August 4, 2026 (the “**Registrar Agreement**”), the Company and the Selling Shareholders have appointed KFin Technologies Limited as the registrar to the Offer which is a SEBI registered registrar to an issue under the Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, as amended, and its registration is valid as on date.
- G. The Company has received in-principle approvals from the BSE and the NSE for listing of the Equity Shares pursuant to their letters, each dated September 11, 2026.
- H. Subject to the terms of this Agreement, the Selling Shareholders, severally and not jointly, have agreed to deposit on the Deposit Date (*as defined below*), their respective portion of the Offered Shares (as specified in **Schedule G**), in the Escrow Demat Account (*as defined below*) opened by the Share Escrow Agent with the Depository Participant (*as defined below*) in accordance with the terms of this Agreement. The Offered Shares (*as defined below*) are proposed to be credited to the demat account(s) of the Allottees (*as defined below*) (i) in terms of the Basis of Allotment (except with respect to Anchor Investors) approved by the Designated Stock Exchange (*as defined below*); and (ii) with respect to Anchor Investors, made on a discretionary basis, as determined by the Company in consultation with the BRLMs (the Offered Shares, which are credited to the demat account(s) of the Allottees (*as defined below*) are hereinafter referred to as the “**Final Sold Shares**”).
- I. Subject to the terms of this Agreement, the Selling Shareholders, severally and not jointly, have further agreed to authorize the Registrar to act as the Share Escrow Agent and deposit their respective portion of the Offered Shares into an escrow account, which will be opened by the Share Escrow Agent with the Depository Participant, in accordance with terms of this Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act, Securities and Exchange Board of India (Registrar to an Offer and Share Transfer Agents) Regulations, 2025, as amended (the “**SEBI RTA Regulations**”) and all the other relevant circulars, notifications, guidelines and regulations issued by the SEBI and other Applicable Laws, in so far as they are applicable to its scope of work undertaken pursuant to this Agreement and is fully aware of its obligations, duties and responsibilities and the consequences of any default on its part.
- J. Subject to the terms of this Agreement, the Parties have agreed to perform the respective actions required to be performed by them to operate the Escrow Demat Account (*as defined below*) and transfer

the Final Sold Shares pursuant to the Offer to the Allottees and to credit any remaining Unsold Shares (*as defined below*) back to the respective Selling Shareholders' Demat Account(s) (*as defined below*) as set forth in **Schedule G**.

**NOW, THEREFORE**, in consideration of the premises and mutual agreements and covenants contained in this Agreement and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by the Parties, each of the Parties hereby agrees as follows:

## **1. DEFINITIONS AND PRINCIPLES OF INTERPRETATION**

### **1.1 Definitions**

All capitalized terms used in this Agreement, including in the recitals, shall, unless specifically defined in this Agreement, have the meaning assigned to them in the Offer Documents (*as defined hereafter*), as the context requires. In the event of any inconsistencies or discrepancies between the definitions contained in this Agreement and in the Offer Documents, the definitions in the Offer Documents shall prevail, to the extent of any such inconsistency or discrepancy. In addition to the terms defined in the Preamble to this Agreement, whenever used in this Agreement, the following terms shall have the meanings ascribed to such terms below:

**"Affiliate"** with respect to any Party shall mean (i) any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such Party, (ii) any other person which is a holding company, subsidiary or joint venture of such Party, and/or (iii) any other person in which such Party has a "significant influence" or which has "significant influence" over such Party, where "significant influence" over a person is the power to participate in the management, financial or operating policy decisions of that person, but, is less than Control over those policies and shareholders beneficially holding, directly or indirectly, through one or more intermediaries, a 20% or more interest in the voting power of that person are presumed to have a significant influence over that person. For the purposes of this definition, the terms "holding company" and "subsidiary" have the respective meanings set forth in Sections 2(46) and 2(87) of the Companies Act, respectively. In addition, the Promoters and the members of the Promoter Group shall be deemed to be Affiliates of the Company. The terms **"Promoters"** and **"Promoter Group"** shall have the meaning given to the respective terms in the Offer Documents. For the avoidance of doubt, any reference in this Agreement to Affiliates includes any party that would be deemed an "affiliate" under Rule 405 or Rule 501(b) under the U.S. Securities Act, as applicable. For the avoidance of doubt, and notwithstanding anything stated above or elsewhere in this Agreement, it is hereby clarified that (i) no Investor Selling Shareholder or any of its/his Affiliates shall be regarded as an Affiliate of the Company or any other Selling Shareholder and vice versa and (ii) the portfolio companies, the limited partners and the non-controlling shareholders of the Investor Selling Shareholders and their respective Affiliates shall not be considered "Affiliates" of the Investor Selling Shareholders for the purpose of this Agreement;

**"Agreement"** shall have the meaning given to such term in the Preamble of this Agreement;

**"Allot" / "Allotment" / "Allotted"** shall mean, unless the context otherwise requires, the allotment of the Equity Shares of face value of ₹2 each pursuant to the transfer of the Offered Shares pursuant to the Offer for Sale to successful Bidders;

**"Allotment Advice"** shall mean note or advice or intimation of Allotment sent to each successful Bidder who has been or is to be Allotted the Equity Shares of face value of ₹2 each after approval of the Basis of Allotment by the Designated Stock Exchange (*as defined hereinafter*);

**"Allottee"** shall mean a successful Bidder to whom the Equity Shares are Allotted;

**"Anchor Investor(s)"** means a Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus, and who has Bid for an amount of at least ₹100.00 million;

**"Anchor Investor Allocation Price"** means the price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be

determined by the Company, in consultation with the BRLMs, during the Anchor Investor Bid/Offer Period;

**“Anchor Investor Application Form”** means the application form used by an Anchor Investor to Bid in the Anchor Investor Portion, and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

**“Anchor Investor Bidding Date”** means the day, one Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted, prior to and after which the Book Running Lead Managers will not accept any Bids from Anchor Investor, and allocation to Anchor Investors shall be completed;

**“Anchor Investor Offer Price”** means the final price at which the Equity Shares will be issued and Allotted to Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price, but not higher than the Cap Price. The Anchor Investor Offer Price will be determined by the Company, in consultation with the BRLMs;

**“Anchor Investor Portion”** means up to 60% of the QIB Portion, which may be allocated by the Company in consultation with the BRLMs, to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. Further, (i) 33.33% of the Anchor Investor Portion shall be reserved for allocation to domestic Mutual Funds; and (ii) 6.67% of the Anchor Investor Portion shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of any under-subscription in the reserved category specified in clause (ii) above, may be allocated to domestic Mutual Funds

**“Applicable Law”** shall mean any applicable law, statute, bye-law, rule, regulation, guideline, circular, notification, order, regulatory policy (including any requirement under, or notice of, any statutory or regulatory body), uniform listing agreements of the Stock Exchange(s), guidance, order or decree of any court or any arbitral authority, or directive, delegated or subordinate legislation in any applicable jurisdiction, inside or outside India, including any applicable securities law in any relevant jurisdiction, the SEBI Act, the SCRA, the SCRR, the Companies Act, the SEBI ICDR Regulations, the Listing Regulations, the FEMA as amended along with all applicable rules notified thereunder, and the respective rules and regulations thereunder, and in any applicable jurisdiction, within or outside India where there is any invitation, offer or sale of the Equity Shares in the Offer);

**“ASBA Account”** means a bank account maintained with an SCSB by an ASBA Bidder as specified in the ASBA Form submitted by ASBA Bidders for blocking the Bid Amount mentioned in the relevant ASBA Form, which may be blocked by such SCSB or the account of the UPI Bidders blocked upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism, to the extent of the Bid Amount of the ASBA Bidder;

**“ASBA Bidder(s)”** shall mean all Bidders except Anchor Investors;

**“ASBA Form”** means an application form, whether physical or electronic, used by ASBA Bidders to submit Bids, which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus;

**“ASBA” or “Application Supported by Blocked Amount”** means an application, whether physical or electronic, used by Bidders (other than Anchor Investors) to make a Bid and authorizing an SCSB to block the Bid Amount in the ASBA Account and will include applications made by UPI Bidders using the UPI Mechanism where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by UPI Bidders using the UPI Mechanism;

**“Basis of Allotment”** means the basis on which the Equity Shares will be Allotted to the successful Bidders under the Offer as described in the Offer Documents;

**“Bid Amount”** means the highest value of optional Bids indicated in the Bid cum Application Form, and payable by the Bidder or blocked in the ASBA Account of the ASBA Bidder, as the case may be, upon submission of the Bid in the Offer, as applicable. In the case of Retail Individual Bidders

Bidding at the Cut off Price, the Cap Price multiplied by the number of Equity Shares of face value ₹2 each Bid for by such Retail Individual Bidders and mentioned in the Bid cum Application Form;

**“Bid cum Application Form”** means the Anchor Investor Application Form or the ASBA Form, as the context requires;

**“Bid Lot”** means such number Equity Shares of face value ₹ 2 each and in multiples of such number Equity Shares of face value ₹2 each thereafter as will be mentioned in the Prospectus;

**“Bid” / “Offer Closing Date”** means except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, which shall be notified in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper) and all editions of Vishwavani (a widely circulated Kannada daily newspaper, Kannada being the regional language of Karnataka, India where our Registered Office is located), and in case of any revision, the extended Bid/Offer Closing Date shall also be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as required under the SEBI ICDR Regulations

**“Bid”/“Offer Opening Date”** means except in relation to any Bids received from the Anchor Investors, the date on which the Designated Intermediaries shall start accepting Bids, which shall be notified in all editions of Financial Express (a widely circulated English national daily newspaper) and all editions of Jansatta (a widely circulated Hindi national daily newspaper) and all editions of Vishwavani (a widely circulated Kannada daily newspaper, Kannada being the regional language of Karnataka, India, where our Registered Office is located), and in case of any revision, the extended Bid/Offer Opening Date also be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the Members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as required under the SEBI ICDR Regulations;

**“Bid”/ “Offer Period”** means except in relation to Anchor Investors, the period between the Bid/Offer Opening Date and the Bid/Offer Closing Date, inclusive of both days, during which Bidders (excluding Anchor Investors) can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors. The Company, in consultation with the Book Running Lead Managers, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date, in accordance with the SEBI ICDR Regulations;

**“Bidder(s)”** means any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form, and unless otherwise stated or implied, and includes an ASBA Bidder and an Anchor Investor;

**“Bidding Centres”** means centres at which the Designated Intermediaries shall accept the Bid cum Application Forms, i.e., Designated Branches for SCSBs, Specified Locations for the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs;

**“Board of Directors”** shall have the meaning given to such term in Recital (B);

**“Book Running Lead Managers”** or **“BRLMs”** shall have the meaning given to such term in the Preamble;

**“Book Building Process”** shall mean the book building process as provided in Part A, Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made.

**“Broker Centre”** means broker centres of the Registered Brokers where ASBA Bidders can submit

the ASBA Forms, provided that UPI Bidders may only submit ASBA Forms at such broker centres if they are Bidding using the UPI Mechanism. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)), and updated from time to time

**“Cap Price”** means the higher end of the Price Band, above which the Offer Price and the Anchor Investor Offer Price will not be finalized and above which no Bids will be accepted, which shall be at least 105% of the Floor Price and not be more than 120% of the Floor Price;

**“Cash Escrow and Sponsor Bank Agreement”** shall mean agreement to be entered into amongst the Company, the Selling Shareholders, the Syndicate Members, the Registrar to the Offer, the Book Running Lead Managers, and the Banker(s) to the Offer for, among other things, collection of the Bid Amounts from the Anchor Investors, transfer of funds to the Public Offer Account(s), and where applicable, remitting refunds, if any, to such Bidders, on the terms and conditions thereof;

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

**“Confidential Information”** shall have the meaning assigned to the said term in Clause 10.10.1 of this Agreement;

**“CDSL”** shall mean Central Depository Services (India) Limited;

**“Closing Date”** shall mean the date of Allotment of Equity Shares pursuant to the Offer in accordance with the provisions of the Offer Documents;

**“Companies Act”** shall mean the Companies Act, 2013 along with the relevant rules, notifications and clarifications made thereunder, as amended from time to time;

**“Control”** shall have the meaning set forth under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the terms **“Controlling”** and **“Controlled”** shall be construed accordingly;

**“Corporate Action Requisition”** shall mean the instructions duly signed by the Company, in the format as provided by the Share Escrow Agent (procured from the Depository), along with supporting documentation, as applicable at time of respective transfers, authorizing the Depository(ies) to debit the Final Sold Shares from the Escrow Demat Account and credit the same to the demat account(s) of the Allottees in relation to the Offer;

**“Depositories”** shall mean the National Securities Depository Limited and the Central Depository Services (India) Limited;

**“Deposit Date”** means the date on which each Selling Shareholders are required to deposit their respective portions of the Offered Shares in the Escrow Demat Account, i.e. not later than one (1) Working Day prior to the filing of the Red Herring Prospectus with the RoC or such other date as may be agreed upon among the Company, each of the Selling Shareholders and the BRLMs;

**“Depository Participant”** shall mean the depository participant within the meaning of the Depositories Act, 1996, as amended, who has agreements with the Depositories under Section 4(1) of the Depositories Act, 1996, and with whom the Registrar shall enter into agreements under Section 5 of the Depositories Act, 1996 for and on behalf of the Selling Shareholders;

**“Designated Stock Exchange”** means National Stock Exchange of India Limited;

**“Draft Red Herring Prospectus”** or **“DRHP”** shall have the meaning ascribed to such term in Recital E;

**“Eligible Employee(s)”** shall mean permanent employees, working in India or outside India of the Company (excluding such employees who are not eligible to invest in the Offer under applicable laws); or a Director of the Company, whether whole-time or not who is eligible to apply under the Employee Reservation Portion under applicable law as on the date of filing of the Red Herring

Prospectus with the RoC and who continues to be a Director of the Company, until the submission of the Bid cum Application Form, but not including (i) Promoters; (ii) persons belonging to the Promoter Group; or (iii) Directors who either themselves or through their relatives or through any body corporate, directly or indirectly, hold more than 10% of the outstanding Equity Shares of face value of ₹2 each of the Company; and (iv) Independent Directors;

**“Employee Reservation Portion”** shall mean the portion of the Offer being up to 14,000 Equity Shares of face value of ₹2 each (comprising up to [●]% of our post Offer Equity Share capital) aggregating to ₹[●] million available for allocation to Eligible Employees, on a proportionate basis. Such portion shall not exceed 5% of the post offer Equity Share capital of the Company

**“Engagement Letter”** shall have the meaning given to such term in Recital D;

**“Escrow Demat Account”** shall mean the common dematerialized account to be opened by the Share Escrow Agent with the Depository to keep the Offered Shares in escrow in terms of this Agreement;

**“Event of Failure”** shall have the meaning ascribed to it in Clause 3.2.1.1 of the Cash Escrow and Sponsor Bank Agreement;

**“FEMA Rules”** shall mean the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended;

**“Final Sold Shares”** shall have the meaning assigned to the said term in Recital H of this Agreement;

**“Governmental Authority”** shall include the SEBI, the Stock Exchange(s), the registrar of companies, the RBI, and other national, state, regional or local government or governmental, regulatory, statutory, administrative, fiscal, taxation, judicial, quasi-judicial or government-owned body, department, commission, authority, court, arbitrator, tribunal, agency or entity, in India or outside India;

**“Investor Selling Shareholder(s)”** shall mean collectively, Artiman Partners LLC, Artiman Ventures Select 2014 L.P., Artiman Ventures Select 2014 Principals Fund L.P., Amit Dilip Shah\*, CEAQ Singapore, CEAQ India, Ramesh Radhakrishnan and Timothy Guy Mitchel

*\*Amit Dilip Shah is the registered owner and Amit Shah Family Trust is the beneficial owner of the Equity Shares.*

**“NSDL”** shall mean National Securities Depository Limited;

**“Offer”** shall have the meaning assigned to the term in Recital A of this Agreement;

**“Offered Shares”** shall have the meaning assigned to the term in Recital A of this Agreement;

**“Other Selling Shareholder(s)”** shall mean Tiruvudaimarudhur Srivatsan Sivashankar and Meera Sivashankar;

**“Person(s)”** shall mean any individual, sole proprietorship, unincorporated association, body corporate, corporation, company, partnership, limited liability company, joint venture, governmental authority or trust or any other entity or organisation having legal capacity;

**“Promoter Selling Shareholder(s)”** shall mean Ankit Kumar, Arvind Kondangi Lakshmikumar and Cecilia D’Souza;

**“Promoter Group Selling Shareholder”** shall mean Vinimaya Advisory LLP;

**“RoC Filing”** shall mean the date on which the Prospectus is filed with the RoC in accordance with requirements of Applicable Law, including the Sections 26 and 32(4) of the Companies Act;

**“SEBI ICDR Master Circular”** shall mean the SEBI circular no. HO/49/14/14(2)2026-CFD-POD2/1/4518/2026 dated February 9, 2026, as may be further amended from time to time;

“**SEBI ICDR Regulations**” shall have the meaning assigned to the said term in Recital A of this Agreement;

“**SEBI RTA Master Circular**” means SEBI master circular bearing number HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026, as may be further amended from time to time;

“**Self Certified Syndicate Bank(s)**” or “**SCSB(s)**” means the banks registered with SEBI, offering services in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34) or [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) or such other website as updated from time to time, and (ii) The banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) or such other website as updated from time to time

“**Share Escrow Agent**” shall have the meaning assigned to the said term in of the preamble to this Agreement;

“**Share Escrow Failure Notice**” shall have the meaning assigned to the said term in Clause 5.3 of the Agreement;

“**Selling Shareholder’s Demat Account**” shall mean the demat account of each of the Selling Shareholders, as set out in **Schedule G**, from which the Offered Shares will be credited to the Escrow Demat Account, in accordance with this Agreement;

“**Selling Shareholders’ Share Escrow Failure Notice**” shall have the meaning assigned to the said term in Clause 5.4 of this Agreement;

“**Third Party**” shall mean any Person other than the Parties;

“**Transfer**” shall mean any “transfer” of the Offered Shares and the voting interests of the Selling Shareholders therein and shall include (i) any transfer or other disposition of such securities or voting interests or any interest therein; (ii) any sale, assignment, gift, donation, redemption, conversion, bequeath or other disposition of the Offered Shares or any interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such securities or any interest therein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for a value; (iii) the granting of any interest, lien, pledge/mortgage, encumbrance, hypothecation or charge in or extending or attaching to the Offered Shares or any interest therein;

“**Unsold Shares**” shall mean any unsold Offered Shares, if any, remaining to the credit of the Escrow Demat Account after release of the Final Sold Shares to the demat account(s) of the Allottees or on the occurrence of an Event of Failure of the Offer;

“**Underwriting Agreement**” means the agreement to be entered into between the Underwriters, our Company and the Selling Shareholders, on or after the Pricing Date but prior to filing of the Prospectus, with the RoC as the case may be;

“**UPI Bidders**” means collectively, individual investors applying as (i) Retail Individual Investors in Retail Portion; (ii) Eligible Employees Bidding in Employee Reservation Portion; and (iii) individuals applying as Non-Institutional Investors with a Bid Amount of up to ₹0.50 million in the Non-Institutional Portion, and Bidding under the UPI Mechanism

Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all individual investors applying in public issues where the application amount is up to ₹0.50 million shall use UPI and shall provide their UPI ID in the bid-cum-application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognised stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose

name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity);

**“UPI Circulars”** means SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, along with the circular issued by the NSE having reference number 25/2022 dated August 3, 2022 and the circular issued by BSE Limited having reference no. 20220803-40 dated August 3, 2022 (to the extent these circulars are not rescinded by the SEBI RTA Master Circular, to the extent applicable), SEBI Master Circular and any subsequent circulars or notifications issued by the SEBI or the Stock Exchanges in this regard;

**“UPI Mandate Request”** means a request (intimating the UPI Bidders by way of a notification on the UPI application and by way of a SMS directing the UPI Bidders to such UPI application) to the UPI Bidders initiated by the Sponsor Bank to authorise blocking of funds in the relevant ASBA Account through the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment;

**“UPI Mechanism”** means the bidding mechanism that shall be used by UPI Bidders to make a Bid in the Offer in accordance with UPI Circulars.

**“Working Day(s)”** shall mean all days on which commercial banks in Mumbai, Maharashtra, India are open for business. In respect of announcement of Price Band and Bid/ Offer Period, Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai, Maharashtra, India are open for business. In respect of the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchange(s), Working Day shall mean all trading days of the Stock Exchange(s), excluding Sundays and bank holidays, as per circulars issued by SEBI, including the UPI Circulars.

## 1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- (i) words denoting the singular shall include the plural and vice versa;
- (ii) headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (iii) the *ejusdem generis* principle of construction shall not apply to this Agreement and, accordingly, general words shall not be given a restrictive meaning by reason of their being preceded or followed by words indicating particular class of acts, matters or things or by examples falling within the general words;
- (iv) references to the words “include” or “including” shall be construed without limitation;
- (v) references to this Agreement or to any other agreement, deed or instrument shall be construed as a reference to this Agreement or to such agreement, deed or instrument as the same may from time to time be amended, varied, supplemented or novated;
- (vi) references to any Party shall also include such Party’s successors in interest and permitted assigns or heirs, executors, administrators and successors, as the case may be, under any agreement, instrument, contract or other document;
- (vii) references to a “person” shall include any natural person, firm, general, limited or limited liability partnership, association, corporation, company, limited liability company, joint stock company, trust, joint venture, business trust or other entity or unincorporated organization;
- (viii) references to “knowledge”, “awareness” or similar expressions of a person regarding a matter shall mean the actual knowledge of such person, or if the context so requires, the actual

knowledge of such non-natural person's directors, officers, partners, or trustees regarding such matter;

- (ix) any reference to any date or time in this Agreement shall be construed to be references to the date and time in India;
- (x) references to statutes or regulations or statutory or regulatory provisions include such statutes or statutory provisions and any orders, rules, regulations, guidelines, clarifications, instruments or other subordinate legislation made under them as amended, supplemented, extended, consolidated, re-enacted or replaced from time to time;
- (xi) references to a number of days shall mean such number of calendar days unless otherwise specified to refer to Working Days or business days. When any number of days is prescribed in this Agreement, such number of days shall be calculated exclusive of the first day and inclusive of the last day;
- (xii) references to a Preamble, Clause, Paragraph, Schedule or Annexure is, unless indicated to the contrary, a reference to a preamble, clause, paragraph, schedule or annexure of this Agreement; and
- (xiii) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, in accordance with the terms of this Agreement, such extended time shall also be of the essence.

The Parties acknowledge and agree that the annexure, schedule and signature pages attached hereto form an integral part of this Agreement.

## **2. APPOINTMENT OF THE SHARE ESCROW AGENT AND ESTABLISHMENT OF ESCROW DEMAT ACCOUNT**

- 2.1. The Company and the Selling Shareholders, severally and not jointly, in consultation with the Book Running Lead Managers, hereby appoint KFin Technologies Limited to act as the Share Escrow Agent under this Agreement, and to open and operate the Escrow Demat Account under this Agreement and the Share Escrow Agent hereby accepts such appointment on the terms and conditions set forth herein. The Share Escrow Agent shall provide a list of documents required, for the opening of the Escrow Demat Account to the Company and each of the Selling Shareholders immediately upon execution of this Agreement. The Share Escrow Agent shall open the Escrow Demat Account in the name of Tonbo Imaging India Limited within one (1) Working Day from the date of this Agreement and in any event at least two (2) Working Days prior to the Deposit Date and confirm the details of the opening of such Escrow Demat Account to other Parties in accordance with Clause 2.2. Provided that, the Share Escrow Agent shall ensure that the Escrow Demat Account is opened in time for the Selling Shareholders to comply with Clause 3.1 below. The Escrow Demat Account shall be operated strictly in the manner set out in this Agreement and in accordance with Applicable Law.
- 2.2. Immediately, on opening of the Escrow Demat Account as required under Clause 2.1, the Share Escrow Agent shall send a written intimation to the Company, the Selling Shareholders, and the BRLMs confirming the opening of the Escrow Demat Account in the form set forth in **Schedule A**. Such written intimation shall be sent in accordance with Clause 10.1, such that it is received on the day the Escrow Demat Account is opened.
- 2.3. Any service fee charged by the Share Escrow Agent for services provided under this Agreement will be inclusive of the applicable goods and services tax ("GST") under the Applicable Laws. The Share Escrow Agent will pay the applicable GST to the Government exchequer and file periodic returns/statements, within such time and manner as prescribed under the Applicable Law and will take all steps to ensure that the Company or the Selling Shareholders, as the case may be, receives the benefit of any credit of GST paid to the Share Escrow Agent.
- 2.4. All costs, fees, and expenses with respect to opening, maintaining and operating the Escrow Demat Account in accordance with the terms of this Agreement shall be paid in accordance with the Clause 17 of the Offer Agreement and subject to Applicable Law. It is hereby clarified that the Share Escrow

Agent shall not have any recourse to the Selling Shareholders or the Offered Shares placed in the Escrow Demat Account, for any amounts due and payable in respect of their services under this Agreement or the Offer.

- 2.5. Each of the Selling Shareholders agree to do all such acts and deeds as may be reasonably requested, only to the extent of the respective portion of the Offered Shares, by the Company to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.
- 2.6. It is clarified, for the avoidance of doubt, that the rights and obligations of each of the Parties under this Agreement are several (and not joint or joint and several) and the representations, warranties, undertakings, indemnities and covenants provided by each of the Parties are several (and not joint or joint and several) and none of the Parties shall be responsible or liable, directly or indirectly, for any acts or omissions of any other Party.
- 2.7. The Company hereby confirms and agrees to do all acts and deeds as may be necessary to empower the Share Escrow Agent to open and operate the Escrow Demat Account in accordance with this Agreement and Applicable Law.

### **3. DEPOSIT OF OFFERED SHARES AND ESCROW TERM**

- 3.1. Upon receipt of confirmation of opening of the Escrow Demat Account in accordance with Clause 2.2, on or prior to the Deposit Date, as applicable, each of the Selling Shareholders, severally and not jointly, shall ensure to debit their respective portion of Offered Shares from their respective Selling Shareholders' Demat Account and credit such Offered Shares to the Escrow Demat Account. The Share Escrow Agent shall confirm credit all of the Offered Shares from the Selling Shareholders' Demat Account to the Escrow Demat Account on the Deposit Date in the form set forth in **Schedule B** immediately upon credit of the respective portion of the Offered Shares to the Escrow Demat Account and shall keep the Company, each of the Selling Shareholders and BRLMs copied on the same. Provided however that the Parties agree and acknowledge that in the event the Red Herring Prospectus is not filed with the RoC within fifteen (15) Working Days of credit of the Offered Shares to the Escrow Demat Account or as mutually agreed between the Company, Selling Shareholders and BRLMs, the Share Escrow Agent shall, upon receipt of instructions in writing from the Company, in a form as set out in **Schedule D**, debit the respective portion of the Offered Shares from the Escrow Demat Account and credit them back to the respective Selling Shareholders' Demat Account from which such Offered Shares were originally credited to the Escrow Demat Account by the relevant Selling Shareholders pursuant to this Clause 3.1, immediately upon receipt of such instruction. Once the Offered Shares are credited back to each of the Selling Shareholder's Demat Account, if the Company and each of the Selling Shareholders, jointly and not severally, desire to file the Red Herring Prospectus with the RoC, each of the Selling Shareholders shall debit their respective portion of Offered Shares from its respective Selling Shareholder's Demat Account and credit such Offered Shares to the Escrow Demat Account again no later than such revised Deposit Date, or as mutually agreed between the Company, each of the Selling Shareholders and BRLMs.
- 3.2. It is hereby clarified that the above-mentioned debit of the respective Offered Shares from the respective Selling Shareholders' Demat Account and the credit of the Offered Shares into the Escrow Demat Account shall not be construed as or deemed to be construed as a Transfer by the Selling Shareholders in favour of the Share Escrow Agent and/or any other Person and the Selling Shareholders shall continue to enjoy all the rights attached to the Offered Shares till such time as the Offered Shares are transferred to the Allottees, upon completion of the Offer. The Share Escrow Agent hereby agrees and undertakes to hold such Offered Shares credited to the Escrow Demat Account in escrow for and on behalf of and in trust for the Selling Shareholders in accordance with the terms of this Agreement and Applicable Law and shall, on behalf of each of the Selling Shareholders, instruct the Depositories not to, recognise any Transfer which is not in accordance with the terms of this Agreement. Provided, however, that the Parties agree and acknowledge that the Red Herring Prospectus shall not be filed unless the respective portion of Offered Shares are debited from the respective Selling Shareholders' Demat Account and successfully credited into the Escrow Demat Account in accordance with terms of this Agreement.
- 3.3. Subject to, and in accordance with the terms and conditions hereof, the Share Escrow Agent shall

receive and hold in the Escrow Demat Account, the Offered Shares and shall release the Final Sold Shares to the Allottees, in the manner provided in this Agreement. The Share Escrow Agent shall release and credit back the Selling Shareholders' Demat Account, the Unsold Shares immediately but no later than one (1) Working Day after release of the Final Sold Shares to the demat account(s) of the Allottees, if any, or in the event of an occurrence of an Event of Failure in the manner provided in this Agreement. Each of the Selling Shareholders agrees and undertakes to retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 of this Agreement, subject to the terms set out thereunder.

#### **4. OWNERSHIP OF THE OFFERED SHARES**

- 4.1. The Parties agree that during the period that the Offered Shares are held in escrow in the Escrow Demat Account in terms of this Agreement, any dividend declared or paid on the Offered Shares shall be to the credited to the respective Selling Shareholders. Further, if such dividend is paid, it shall be released by the Company into the bank account of the respective Selling Shareholder, as may be notified in writing by the relevant Selling Shareholders. In addition, until the Offered Shares are credited to the demat accounts of the Allottees on the Closing Date, each of the Selling Shareholders shall continue to be the beneficial and legal owner of the respective portion of the Offered Shares and shall exercise all their respective rights in relation to the respective portion of the Offered Shares, including, without limitation, the voting rights, dividends and other corporate benefits, if any attached to such Offered Shares in accordance with the terms of this Agreement and the Red Herring Prospectus or the Prospectus (as applicable). During the period that the Offered Shares are held in the Escrow Demat Account, each of the Selling Shareholders shall be entitled to give any instructions, severally and not jointly, in respect of any corporate actions (not creating a lien on the Offered Shares or being in the nature of a Transfer, except pursuant to the Offer in accordance with the Red Herring Prospectus, Prospectus and the terms of this Agreement) as legal and beneficial holder of their respective portion of the Offered Shares, to be carried out relating to their respective portion of Offered Shares. Notwithstanding the aforesaid, and without any liability on any of the Selling Shareholders, the Allottees of the Final Sold Shares, once such Final Sold Shares are credited to the demat account, shall be entitled to dividends and other corporate benefits attached solely to the Final Sold Shares, if any, declared by the Company after the Closing Date and subject to Applicable Law and such Final Sold Shares shall rank *pari-passu* to the Equity Shares.
- 4.2. The Share Escrow Agent hereby agrees, confirms and undertakes that it shall (i) have no rights and it shall not at any time, claim, have, be entitled to or exercise any voting rights or beneficial interest or control in respect of the Offered Shares other than as provided for in this Agreement; and (ii) not at any time, whether during a claim for breach of this Agreement or not, be entitled to or exercise any voting rights, beneficial interest or control over the Offered Shares as applicable.
- 4.3. Notwithstanding anything stated herein and/or in any other agreement, the Parties hereby agree that the Selling Shareholders are, and shall continue to be, the beneficial and legal owners of their Offered Shares until the transfer and Allotment of the Offered Shares on the Closing Date. The Parties further agree that, if the Offered Shares, or any part thereof, are credited back to the Selling Shareholders' Demat Account, as applicable pursuant to Clauses 5.2, 5.4, 5.5 and 5.6 and Clause 9 of this Agreement, the relevant Selling Shareholder shall continue to have complete legal and beneficial ownership of such Offered Shares credited back to the Selling Shareholders' Demat Account and shall continue to enjoy the rights attached to such Offered Shares as if no such Offered Shares had not been credited to the Escrow Demat Account by the relevant Selling Shareholder.

#### **5. OPERATION OF THE ESCROW DEMAT ACCOUNT**

- 5.1. On the Closing Date:
  - (a) The Company shall provide a certified copy of the resolution of the Board of Directors or the IPO committee of the Board of Directors, as the case may be, approving the Allotment, to the Share Escrow Agent, each of the Selling Shareholders and the BRLMs.
  - (b) The Company shall (with a copy to each of the BRLMs and the Selling Shareholders) (a) issue the Corporate Action Requisition to the Share Escrow Agent and the Depositories to debit the Final Sold Shares from the Escrow Demat Account and credit such Final Sold

Shares to the demat accounts of the Allottees in relation to the Offer, and (b) inform the Share Escrow Agent and each of the Selling Shareholders by a notice in writing in the format provided in **Schedule C** along with a copy of the Corporate Action Requisition.

- 5.2. Upon receipt of the instructions, as stated in Clause 5.1(b) from the Company in accordance with Clause 5.1 hereof, and after duly verifying that the Corporate Action Requisition is complete in all respects, the Share Escrow Agent shall ensure the debit of the Final Sold Shares from the Escrow Demat Account and credit such Final Sold Shares to the respective demat accounts of the Allottees in relation to the Offer, in terms of the Corporate Action Requisition within the time period as specified in the Red Herring Prospectus and the Prospectus and as prescribed under Applicable Law and shall release and credit back to the respective Selling Shareholders' Demat Account the Unsold Shares remaining to the credit of the Escrow Demat Account immediately but no later than one (1) Working Day of the release of the Final Sold Shares to the demat accounts of the Allottees, in accordance with Applicable Law. The Share Escrow Agent shall intimate each of the Company, the Selling Shareholders and the BRLMs of the completion of the actions stated herein, in the format set forth herein as **Schedule H**. It is hereby clarified that for the purpose of this Clause 5.2, the debit of the Unsold Shares of the Selling Shareholders shall, be the same as originally credited to the Escrow Demat Account by the Selling Shareholders pursuant to Clauses 3.1 and 3.2. It is further clarified that with (i) the debit of the Final Sold Shares from the Escrow Demat Account and credit of the same to the demat accounts of the Allottees and (ii) the listing of the Equity Shares on Stock Exchanges, the monies received for the Final Sold Shares, subject to deductions of offer expenses and other applicable taxes, will be transferred from the Public Offer Account to the Selling Shareholders as per the terms of the Cash Escrow and Sponsor Bank Agreement to be executed in relation to the Offer. The Parties agree that in the event of under-subscription in the Offer, allocation of Bids towards the Offered Shares shall be in accordance with the Offer Documents.
- 5.3. In the event of an occurrence of an event of failure of the Offer determined in accordance with Clause 3.2.1.1 of the Cash Escrow and Sponsor Bank Agreement or such other event as may be agreed upon by the Company, each of the Selling Shareholders and the BRLMs in writing (an "**Event of Failure**"), the Company, in consultation with each of the Selling Shareholders, shall immediately and not later than one (1) day from the date of occurrence of such event, intimate the occurrence of such Event of Failure to each of the Share Escrow Agent, each of the Selling Shareholders and the BRLMs in writing, in the form set out in **Schedule D** ("**Share Escrow Failure Notice**"). The Share Escrow Failure Notice shall also indicate the credit of the Offered Shares back to each of the Selling Shareholders' Demat Account and also indicate if the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2 of this Agreement.
- 5.4. Upon the occurrence of an Event of Failure, if the Company fails to issue the Share Escrow Failure Notice pursuant to Clause 5.3 within a period of one (1) Working Day from the date of occurrence of an Event of Failure, each of the Selling Shareholders, severally and not jointly, may opt to issue a Share Escrow Failure Notice to the Share Escrow Agent, the BRLMs and the Company in a form as set out in **Schedule E** ("**Selling Shareholders' Share Escrow Failure Notice**"). The Share Escrow Failure Notice, or the Selling Shareholders' Share Escrow Failure Notice, as the case may be, shall indicate whether the Event of Failure has occurred before or after the transfer of the Final Sold Shares to the Allottees in accordance with Clause 5.2.
- a. Upon receipt of a Share Escrow Failure Notice or a Selling Shareholders' Share Escrow Failure Notice, as the case may be, indicating that the Event of Failure has occurred prior to the transfer of the Final Sold Shares to the Allottees in terms of Clause 5.2, (i) the Share Escrow Agent shall not transfer any Offered Shares to any Allottee or any Person other than the Selling Shareholders, and (ii) within one (1) Working Day of receipt of the Share Escrow Failure Notice by the Share Escrow Agent pursuant to Clause 5.3 or the Selling Shareholders' Share Escrow Failure Notice pursuant to Clause 5.4, the Share Escrow Agent shall release and credit back the Offered Shares standing to the credit of the Escrow Demat Account immediately to the Selling Shareholders' Demat Account, provided however, that in case of any application money lying in the Escrow Demat Account or in case Bid Amounts have been transferred to the Public Offer Account, the Share Escrow Agent shall debit the Escrow Demat Account and immediately credit the respective Selling Shareholders' Demat Account with their portion of the Offered Shares simultaneously with the refund of such proceeds of the Offer to Bidders by the Company and the Selling Shareholders, along with

the bank statements showing no balance in the Escrow Demat Account in accordance with Applicable Law.

- 5.5. Upon receipt of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice, as the case may be and in the event of an occurrence of an Event of Failure after the transfer of the Final Sold Shares to the Allottees, the Share Escrow Agent, the Company in consultation with the BRLMs, the Selling Shareholders, SEBI, Stock Exchanges, Depositories, as the case may be, shall take such appropriate steps for the credit of such Equity Shares constituting the Final Sold Shares from the respective demat accounts of the Allottees back to the Escrow Demat Account within one (1) Working Day from the date of receipt of the Share Escrow Failure Notice or the Selling Shareholders' Share Escrow Failure Notice, in accordance with the order / direction / guidance of SEBI / Stock Exchanges / Depositories and subject to Applicable Law. For purposes of this clause, it is clarified that the total number of Final Sold Shares credited to each of the Selling Shareholders' Demat Account shall not exceed or be less than the number of Offered Shares originally credited to the Escrow Demat Account by each of the Selling Shareholders.
- 5.6. Immediately upon the credit of any of the Equity Shares into the Escrow Demat Account in terms of Clause 5.5 of this Agreement, the Share Escrow Agent shall, without any further instruction required, transfer all such Equity Shares constituting the Final Sold Shares from the Escrow Demat Account to the Selling Shareholders' Demat Account within one (1) Working Day from the receipt of the Share Escrow Failure Notice or the Selling Shareholders' Escrow Failure Notice, as the case may be, simultaneously with the proceeds of the Offer, to Bidders by the Company and the Selling Shareholders in accordance with Applicable Law.
- 5.7. Upon the occurrence of an Event of Failure, the Share Escrow Agent and the Company will ensure (in whatsoever manner possible) that the Selling Shareholders receive back the Offered Shares including the Final Sold Shares credited back to the Escrow Demat Account, in accordance with Clause 5 above, as the case may be.

## **6. REPRESENTATIONS AND WARRANTIES AND OBLIGATIONS OF THE SHARE ESCROW AGENT**

- 6.1 The Share Escrow Agent represents, warrants, as on the date hereof, and up to the term of this Agreement, and undertakes and covenants to the Company and the Selling Shareholders that each of the following statements is accurate at the date of this Agreement and shall be deemed to be repeated on each date during the term of this Agreement until the commencement of trading of the Equity Shares on the Stock Exchanges that:
- (a) It has obtained a certificate of registration from SEBI, bearing registration number INR000001385 which is valid permanently from April 09, 2013, and it has been duly incorporated and is validly existing and is solvent and in good standing as a company under Applicable Law and that no adverse order, injunction or decree, restraining it from carrying out the activities listed in this Agreement has been passed or made by a court of competent jurisdiction or a tribunal in any proceeding and no steps have been taken for its bankruptcy, insolvency, dissolution, winding up, liquidation or receivership under any Applicable Law, which prevents it from carrying on its obligations under this Agreement. As used herein, the term "solvent" means, with respect to an entity, on a particular date, that on such date, (i) the fair market value of the assets is greater than the liabilities of such entity, (ii) the present fair saleable value of the assets of the entity is greater than the amount that will be required to pay the probable liabilities of such entity on its debt as they become absolute and mature, (iii) the entity is able to realize upon its assets and pay its debts and other liabilities (including contingent obligations) as they mature or (iv) the entity does not have unreasonably small capital or (v) no adverse order or injunction or decree, restraining it to carry activities as listed in this Agreement has been passed or made by a court of competent jurisdiction, including SEBI or a tribunal in any proceeding and no petition or application for the institution of any proceeding has been filed before any court of competent jurisdiction or a tribunal for its bankruptcy / insolvency, dissolution, liquidation, winding-up, or for the appointment of a receiver or liquidator over substantially the whole of its assets; and no steps have been taken by it, voluntarily, for its dissolution, liquidation, receivership or winding up;

- (b) it has the necessary authority, approvals (regulatory or otherwise), competence, facilities and infrastructure to act as a share escrow agent and to discharge its duties and obligations under this Agreement;
- (c) this Agreement has been duly and validly executed by it, and this Agreement constitutes a valid, legal and binding obligation on its part, enforceable against it in accordance with the terms hereof;
- (d) it confirms that no disciplinary or other proceedings have been commenced against it by SEBI or any other regulatory authority or governmental authority which will affect the performance of its obligations under this Agreement and it has not been debarred or suspended from carrying on such activities by SEBI, and that it shall abide by the Stock Exchange regulations, applicable regulations issued by SEBI, other Applicable Law and the terms and conditions of this Agreement;
- (e) the execution, delivery and performance of this Agreement and any other document related thereto has been duly authorised and does not and will not contravene (i) any Applicable Law, regulation, judgment, decree or order of any Governmental Authority, (ii) its organizational/ charter documents, or (iii) any provisions of, or constitute a default under, any other agreement or instrument or undertaking to which it is a party or which is binding on any of its assets;
- (f) no mortgage, charge, pledge, lien, trust, security interest or other encumbrance has been or shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein;
- (g) the Escrow Demat Account and the Offered Shares deposited therein shall not be considered as assets of the Share Escrow Agent under any circumstances or events and shall be held by the Share Escrow Agent in trust for the Selling Shareholders and in accordance with the provisions of this Agreement and Applicable Law, kept separate and segregated from its general assets and represented so in its records and the Share Escrow Agent shall instruct the Depositories not to recognize any transfer under any circumstances or events, including without limitation during any bankruptcy, insolvency, liquidation or winding-up processes which is not in accordance with the terms of this Agreement and no lien shall be created by it over the Escrow Demat Account or the Offered Shares deposited therein;
- (h) it shall hold the Offered Shares credited to the Escrow Demat Account, in escrow for and on behalf of, and in trust for, the Selling Shareholders in accordance with the terms of this Agreement; and
- (i) it agrees to retain the Final Sold Shares in the Escrow Demat Account until the completion of events described in this Agreement. The Share Escrow Agent shall not act on any instructions by any person including the Company or the Selling Shareholders, which are contrary to those set out in this Agreement, in relation to the Escrow Demat Account.

6.2 The Share Escrow Agent undertakes to the Company and each of the Selling Shareholders that it shall be solely responsible for the opening and operation of the Escrow Demat Account and shall retain the Offered Shares in the Escrow Demat Account until the completion of events described in Clause 5 above. In relation to the Escrow Demat Account, the Share Escrow Agent shall not act on any instructions contrary to the terms of this Agreement, of any person including the Company or each of the Selling Shareholders.

6.3 The Share Escrow Agent hereby agrees and undertakes to implement all written instructions provided in accordance with the terms of this Agreement and exercise due diligence in implementation of such written instructions, provided that in the case of the occurrence of any event or situation that is not expressly provided for under this Agreement, the Share Escrow Agent shall have the power to, and shall be responsible to seek necessary instructions and clarifications from the Company and each of the Selling Shareholders and any and all such instructions as are duly provided by the relevant authorised signatories of the Company in writing (upon prior written consent from each of the Selling

Shareholders, severally and not jointly), shall be implemented by the Share Escrow Agent, in accordance with Applicable Law.

- 6.4 The Share Escrow Agent shall provide to each of the Selling Shareholders and the Company, statements of the accounts, on a weekly basis or as and when requested by the Parties, in writing, until closure of the Escrow Demat Account.
- 6.5 The Share Escrow Agent hereby acknowledges and shall ensure compliance with Applicable Law and shall ensure that the Escrow Demat Account shall not be operated in any manner for any purpose other than as per this Agreement and Applicable Laws.
- 6.6 The Share Escrow Agent hereby agrees and consents to the inclusion of its name and references to it for the purposes of the Offer, in whole or any part thereof, in the Red Herring Prospectus, the Prospectus and any other material prepared in connection with the Offer which are intended to be filed with the SEBI, RoC and the Stock Exchanges.
- 6.7 The Share Escrow Agent confirms that it has read and it fully understands the SEBI ICDR Regulations, the Companies Act, and all relevant circulars, notifications, guidelines and regulations issued by the SEBI and other Applicable law, in so far as they are applicable to its scope of work undertaken pursuant to this Agreement and that it is fully aware of its obligations, duties and responsibilities and the consequences of any default on its part.

## **7. INDEMNITY**

- 7.1 The Share Escrow Agent hereby unconditionally and irrevocably agrees to, and shall keep, the Company and each of the Selling Shareholders including each of their respective Affiliates, directors, management, representatives, managers, advisors, employees, associates, officers, agents, successors, intermediaries or other persons acting on its behalf and permitted assigns and/or any other person that, directly or indirectly, through one or more intermediaries, Controls or is Controlled by or is under common Control with such indemnified person (“**Indemnified Party**”), fully indemnified and hold harmless, at all times, from and against any and all claims, penalties, actions, liabilities, causes of action (probable or otherwise), delay, suits, demands, proceedings, liabilities, damages, writs, awards, orders, judgments, claims for fees, costs, charges, other professional fees and expenses (including, without limitation, interest, fines, penalties, attorney’s fees, accounting fees, losses of whatsoever nature (including reputational, direct, indirect, consequential, punitive, exemplary) made, suffered or incurred arising from difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach) loss of GST credits, demands, interest, penalties, late fee, other professional expenses or fees, or any amount imposed by any tax authorities (including GST authorities in India) arising out of breach or alleged breach or a non-compliance or default committed by the Share Escrow Agent or losses (“**Losses**”), of whatsoever nature (including reputational) made, suffered or incurred including pursuant to any legal proceedings instituted or threatened against any such Indemnified Party or any other person relating to or resulting from or consequent upon or arising out of any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court regulatory, statutory and/or administrative authority, or any of the terms and conditions set out in this Agreement or any delay, failure, negligence, fraud, misconduct, wilful default or bad faith, if any, or arising out of the acts or omissions, any delay, negligence, fraud, misconduct, bad faith or wilful default from performing its duties, obligations and responsibilities by the Share Escrow Agent (and, or its partners, representatives, officers, directors, management, employees, advisors and agents or other persons acting on its behalf) under this Agreement and/or if any information provided by the Share Escrow Agent to the Indemnified Parties is untrue, incomplete or incorrect or misleading in any respect, and / or infringement of any intellectual property, rights of any third party or anything done or omitted to be done through the negligence, default or misconduct by the Share Escrow Agent or of its officers, directors, employees or agents, including without limitation in relation to any omission or failure to perform its duties, obligations and responsibilities under this Agreement. The Share Escrow Agent shall further indemnify, reimburse and refund all Losses incurred by each Indemnified Party in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of such activities, services, or role, whether or not in connection with pending or threatened litigation to which any of the Indemnified Parties is a party, in each case as such expenses are incurred or paid including in

addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, quasi-judicial, statutory, governmental or regulatory authority or a court of law. For the avoidance of doubt, the right of any Indemnified Party to be indemnified under this Clause 7 shall be in addition to any rights or remedies or recourses available to such Indemnified Party under Applicable Law or equity or otherwise, including any right for damages.

- 7.2 Any indemnification payments made pursuant to this Clause 7 shall be made without withholding or deduction of any tax. If any withholding or deduction is required to be made under Applicable Law or the Indemnified Party is liable to pay any taxes under Applicable Law with respect to such indemnification payment, the Share Escrow Agent shall, at the same time of making the indemnification payment, make a payment of such additional amount to (or for the benefit of) the Indemnified Party, such that the net amount received by the Indemnified Party (considering the withholding or deduction or any tax payable by the Indemnified Party) equals the full amount of its indemnification entitlement assuming no such deduction or withholding or payment of tax by the Indemnified Party was required to be made.
- 7.3 The Share Escrow Agent hereby agrees that failure of any Indemnified Party to exercise part of any of its right under this Agreement in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other Indemnified Party of any of its rights established herein.
- 7.4 The Share Escrow Agent also undertakes to immediately, on the date of this Agreement, execute and deliver a letter of indemnity in the format set out in **Annexure I** (the “**Letter of Indemnity**”) to the BRLMs, to indemnify the BRLM Indemnified Party (as defined in the Letter of Indemnity). The Share Escrow Agent acknowledges and agrees that entering into this Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for the Letter of Indemnity. In the event of any conflict between this Agreement and the Letter of Indemnity, the Letter of Indemnity shall prevail. The Share Escrow Agent agrees that all the terms, conditions and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity *mutatis mutandis*. The Letter of Indemnity shall survive the termination of this Agreement.

## **8. TERM AND TERMINATION**

- 8.1 This Agreement shall be effective from the Agreement Date until termination pursuant to Clause 8.2 of this Agreement.

### **8.2 Termination**

This Agreement shall terminate upon the occurrence of the earlier of any of the following:

- 8.2.1 the occurrence/ completion of the events mentioned in Clause 5 hereinabove in accordance with the terms of the Red Herring Prospectus, the Prospectus and Applicable Law provided that upon such occurrence / completion of events, the Share Escrow Agent will continue to be responsible to discharge its obligations under Clause 5 of this Agreement;
- 8.2.2 on termination of the Offer Agreement, Fee Letter or the Underwriting Agreement (if and when executed)
- 8.2.3 in the event of the occurrence of an Event of Failure, the Share Escrow Agent shall ensure compliance of its obligations and undertakings under Clauses 5.3, 5.4, 5.5, 5.6 and 5.7 of this Agreement. For the purpose of Clause 8.2, it is clarified that, on occurrence of an Event of Failure, this Agreement shall be terminated as mutually decided between the Company, the Selling Shareholders and the BRLMs, provided that the provisions of Clauses 5.3, 5.4, 5.5, 5.6 and 5.7 shall survive such termination; or
- 8.2.4 the declaration or occurrence of any event or proceeding of bankruptcy, insolvency, winding up, liquidation or receivership (whether voluntary or otherwise) of or in respect of, or suspension or cessation of business (whether temporary or permanent) by, the Share Escrow Agent. The Share Escrow Agent shall promptly issue a written notice to the Parties, on

becoming aware of the occurrence of any of the events or proceedings abovementioned, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.

For the avoidance of doubt, it is hereby clarified that on the occurrence of any event mentioned under this Clause 8.2.4, the Company and the Selling Shareholders may, in consultation with the BRLMs, appoint a substitute share escrow agent within seven (7) Working Days of the termination of this Agreement in terms of this Clause 8.2.4, or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs, and shall enter into an agreement with such substitute share escrow agent substantially in the form and nature of this Agreement (including executing and delivering a Letter of Indemnity by the substitute share escrow agent to the BRLMs in the format set out in **Annexure I**) and terminate this Agreement in accordance with Clause 8.2.4.

8.3 Clauses 5.5, 5.6, 5.7, 6, 7, Clause 8.2.3, this Clause 8.3, Clause 9 and Clause 10 shall survive the termination of this Agreement pursuant to Clauses 8.2 and 8.4 of this Agreement.

8.4 In an event of wilful default, bad faith, wilful misconduct, negligence or commission of fraud by the Share Escrow Agent or breach by the Share Escrow Agent of its representations, obligations and undertakings under this Agreement, the Share Escrow Agent, at its own cost, shall take all measures to immediately rectify and make good such wilful default, wilful misconduct, negligence or fraud or breach or default within a period of two (2) days of receipt of written notice of such event by the Company or the Selling Shareholders. The Company and the Selling Shareholders shall reserve the right to immediately terminate this Agreement, if the Share Escrow Agent is unable to rectify such event, at its own cost, within a period of two (2) days of receipt of written notice of such breach from the Company, or the Selling Shareholders. Such termination shall be operative only in the event that the Company, in consultation with each of the BRLMs and the Selling Shareholders, simultaneously appoints a substitute share escrow agent of equivalent standing, within seven (7) Working Days of the termination of this Agreement in terms of this Clause 8.2.4, or within such other period as may be determined by the Company and the Selling Shareholders in consultation with the BRLMs which the substitute share escrow agent shall agree to terms, conditions and obligations similar to the provisions hereof. The erstwhile Share Escrow Agent shall without any limitation continue to be liable for all actions or omissions until such termination becomes effective and shall be subject to the duties and obligations contained herein until the appointment of a substitute share escrow agent and shall provide all necessary cooperation and support to ensure smooth transition to such substitute Share Escrow Agent and transfer any Offered Shares lying to the credit of the Escrow Demat Account in manner specified by the Company and the Selling Shareholders, as applicable. The substitute share escrow agent shall enter into an agreement, substantially in the form and nature of this Agreement (including the execution and delivery of the Letter of Indemnity to the BRLMs substantially in the format set out in **Annexure I**), with the Company and the Selling Shareholders. Further, for the purpose of entering into an agreement with the substitute share escrow agent, the Company, the Selling Shareholders and the BRLMs shall not be under an obligation to be guided by the directions of the erstwhile Share Escrow Agent.

8.5 The Share Escrow Agent shall promptly issue a notice to the Parties, on becoming aware of the occurrence of any of the events or proceedings as set out in Clause 8.2.4 above, including any pending, potential or threatened proceeding which would likely result in the occurrence of such event.

8.6 It is clarified that in the event of termination of this Agreement in accordance with this Clause 8, the obligations of the Share Escrow Agent shall be deemed to be completed only when the Offered Shares lying to the credit of the Escrow Demat Account are transferred from the Escrow Demat Account to the Selling Shareholders' Demat Account, and the Escrow Demat Account has been duly closed.

## **9. CLOSURE OF THE ESCROW DEMAT ACCOUNT**

- a. In the event of termination in accordance with Clause 8.2.1 or 8.2.3, the Share Escrow Agent shall close the Escrow Demat Account within a period of two (2) Working Days from completion of the events outlined in Clause 5 and shall send prior written intimation to the Company, each of the Selling Shareholders and the BRLMs relating to the closure of the

Escrow Demat Account.

- b. Notwithstanding Clause 9.1, above, in the event of the termination of this Agreement in accordance with Clause 8.2.3, the Share Escrow Agent shall credit the Offered Shares which are lying to the credit of the Escrow Demat Account to the Selling Shareholders' Demat Account within one (1) Working Day of the completion of credit of the Final Sold Shares in accordance with Clause 5.2 or the receipt by the Share Escrow Agent or the Selling Shareholder of the Share Escrow Failure Notice, as applicable and shall take necessary steps to ensure closure of the Escrow Demat Account, unless the Company, the BRLMs and the Selling Shareholders have instructed otherwise.
- c. In the event of termination of this Agreement pursuant to Clause 8.2.4, the Share Escrow Agent shall immediately and in any event within one (1) Working Day from the date of appointment of the substitute Share Escrow Agent, close the Escrow Demat Account and debit all the Offered Shares from the Escrow Demat Account and credit them to the share escrow demat account opened by the substitute share escrow agent in accordance with the instructions of the Company and the Selling Shareholders.
- d. Upon debit and delivery of the Offered Shares which are lying to the credit of the Escrow Demat Account to successful Allottees demat accounts and/or to the Selling Shareholders' Demat Account and closure of the Escrow Demat Account, as set out in this Clause 9, the Share Escrow Agent shall, subject to Clause 8.2 and completion of the events outlined in Clause 5, be released and discharged from any and all further obligations arising out of or in connection with this Agreement other than as set out in this Agreement or as required under Applicable Law. Provided that upon termination due to any event mentioned under Clause 8.2, the Share Escrow Agent shall continue to be liable for its acts and omissions until such termination and until the appointment of a substitute share escrow agent in accordance with Clause 8.2, in such event, the Share Escrow Agent shall provide all necessary cooperation and support to ensure the smooth transition to such substitute share escrow agent.

## 10. GENERAL

### 10.1 Notices

All notices issued, under this Agreement shall be in writing (which shall include e-mail) and shall be deemed validly delivered if sent by registered post or recorded delivery to or delivered at the addresses as specified below or sent to the e-mail of the Parties respectively or such other addresses as each party may notify in writing to each other.

#### **If to the Company:**

**Tonbo Imaging India Limited**  
No. 3 Chikkayellappa Tower-II  
1st C Main, Sarjapur Main Road  
Jakkasandra Extension, Chikkayellappa Industrial Layout  
Bengaluru 560 034  
Karnataka, India  
**Tel:** 080 41999555  
**Email:** [compliance@tonboimaging.com](mailto:compliance@tonboimaging.com)  
**Attention:** Cecilia D'Souza

#### **To the Selling Shareholders**

**Ankit Kumar**  
**Address:** #124, Concorde Cuppertino, Neeladri Road, Opp Wipro Gate No.16, Electronic City  
Phase 1, Electronics City, Bengaluru - 560100 Karnataka, India  
**Tel:** +91 9901765754  
**Email:** [akumar@tonboimaging.com](mailto:akumar@tonboimaging.com)

**Arvind Kondangi Lakshmikumar**

**Address:** 235, 18th Main, 6th Block, Koramangala, Bengaluru – 560 095, Karnataka, India  
**Tel:** + 61- 482682987 & + 91- 9845277639  
**Email:** alakshmikumar@tonboimaging.com

**Cecilia D'souza**

**Address:** #48 Marcelle Ville, Netaji Road, Near Coles Park, Frazer Town, Bangalore – 560005  
Karnataka, India  
**Tel:** +91 9845178405  
**Email:** cdsouza@tonboimaging.com

**Tiruvidaïmarudhur Srivatsan Sivashankar and Meera Sivashankar**

**Address:** 71, Lords Apartment, Road No. 06 TPS IV, Bandra West, Mumbai,  
Maharashtra, 400050, India  
**Tel:** +91 9821113652/ +91 9870296033  
**Email:** Shankarsiva20@yahoo.com/Meerasiva05@gmail.com

**CEAQ Technologies Private Limited (formerly known as Tonbo Imaging Private Limited)**

**Address:** No-3, Chikkayellappa Tower II, 1<sup>st</sup> C Main, Sarjapur Main road, Jakkasandra Extension,  
Chikkayellappa Ind Layout Bangalore - 560034 Karnataka, India  
**Email:** corporate@ceaqtechnologies.com  
**Attention:** Ramesh Radhakrishnan

**CEAQ Technologies Pte Ltd (formerly known as Tonbo Imaging Pte Ltd)**

**Address:** 36 Robinson Road, #20-01, City House, Singapore 068877  
**Email:** corporate@ceaqtechnologies.com  
**Attention:** Ganapathy Subramaniam Ramachandra Iyer

**Timothy Guy Mitchell**

**Address:** 2230, Stackhouse Drive, Yardley, Pennsylvania 19067  
**Tel:** +1 215 8700436  
**Email:** Tim46mitchell@gmail.com

**Artiman Ventures Select 2014 L.P**

**Address:** 1731 Embarcadero Road Suite 212 Palo Alto CA 94303  
**Tel:** 650-845-2020  
**Email:** finance@artiman.com  
**Attention:** Amit Dilip Shah

**Artiman Ventures Select 2014 Principals Fund L.P**

**Address:** Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman  
Islands  
**Tel:** 650-845-2020  
**Email:** finance@artiman.com  
**Attention:** Amit Dilip Shah

**Artiman Partners LLC**

**Address:** 1731 Embarcadero Road, St 212, Palo Alto, CA 94303  
**Tel:** 650-845-2020  
**Email:** finance@artiman.com  
**Attention:** Amit Dilip Shah

**Amit Dilip Shah (as registered owner and Amit Shah Family Trust as the beneficial owner)**

**Address:** 13818 LA Paloma RD, Los Altos HLS, CA 94022  
**Tel:** 650-845-2020  
**Email:** amit@artiman.com  
**Attention:** Amit Dilip Shah

**Ramesh Radhakrishnan**

**Address:** Villa No.11 Palm Meadow Extn, Ramgundanahalli  
Bangalore – 560066 Karnataka, India,

**Tel:** +91 9986904153  
**Email:** rramesh5000@gmail.com

**Vinimaya Advisory LLP**

**Address:** No 105, 1st Floor, Raheja Plaza, Richmond Road, Bangalore - 560025, Karnataka, India

**Tel:** +91 9341756534

**Email:** deepakmnadiger@gmail.com

**Attention:** Deepak Mohan

**To the Registrar**

**KFin Technologies Limited**

Selenium Tower B, Plot No.31-32

Gachibowli, Financial District

Nanakramguda, Serilingampally

Hyderabad 500 032

Telangana, India

**Telephone:** + 91 40 6716 2222/1800 309 4001

**E-mail:** tonbo.ip@kfintech.com

**Contact person:** Williams R

Any Party may change its address by a notice given to the other Parties and the BRLMs in the manner set forth above.

10.2 **Assignment**

Except as otherwise provided for in this Agreement, the rights and obligations under this Agreement shall not be assigned by any Party to any Third Party. Any attempted assignment in contravention of this provision shall be void.

10.3 **Further Assurances**

The Parties shall, with reasonable diligence, do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement in the manner contemplated herein, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Closing Date in accordance with Applicable Law.

10.4 **Governing Law and Submission to Jurisdiction**

10.4.1 This Agreement, the rights and obligations of the Parties hereto, and any claims or Disputes (as defined herein) is governed by and shall be construed in accordance with the laws of Republic of India.

10.4.2 The courts and tribunals at Mumbai, India shall have exclusive jurisdiction in respect of all matters relating to or arising out of this Agreement.

10.5 **Dispute Resolution**

10.5.1 In the event a dispute arises out of or in relation to or in connection with the existence, validity, interpretation, implementation, termination, alleged breach or breach of this Agreement or the Engagement Letter (the “**Dispute**”), the parties to such Dispute shall attempt, in the first instance, to resolve such Dispute in accordance with Applicable Law and circulars issued by SEBI, as mutually agreed between the Disputing Parties (*defined below*). The Dispute should first be tried to be resolved through amicable discussions among such disputing parties. In the event that such Dispute cannot be resolved through amicable discussions within a period of 7 (seven) days from the commencement of such discussions (or such longer period that may be mutually agreed upon by the parties to the Dispute in writing), the parties (the “**Disputing Parties**”) shall, by notice in writing to each of the

Parties refer the Dispute to be conducted at Mumbai Centre for International Arbitration, in accordance with clause 3(b) of the SEBI circular bearing no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, as updated pursuant to SEBI circular dated August 4, 2023 bearing reference number SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 and SEBI circular dated December 20, 2023 bearing reference number SEBI/HO/OIAE/OIAE\_IAD-3/P/CIR/2023/191 (“**SEBI ODR Circulars**”), which the Parties have elected to follow for the purposes of this Agreement provided that the seat and venue of such institutional arbitration shall be Mumbai.

- 10.5.2 Any reference of the Dispute to arbitration under this Agreement shall not affect the performance of terms, other than the terms related to the matter under arbitration, by the Parties under this Agreement and the Engagement Letter.
- 10.5.3 If the resolution of the Dispute through the SEBI ADR procedures is not mandatory under the Applicable Law, or not applicable to the Disputing Parties under the law applicable to the Agreement in connection with the Offer, the Disputing Parties shall provide a written notice (“**Dispute Notice**”) to the other party(ies) that a Dispute has arisen and invite the other party in the first instance to resolve the Dispute through independent institutional mediation. All Disputes which remain unresolved for a period of seven Business Days after receipt of a Dispute Notice (or such longer period as the Disputing Parties may agree to in writing) shall be referred to and finally be resolved by arbitration in accordance with the Arbitration Rules of the Mumbai Centre of International Arbitration (“**MCIA Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this clause.
- 10.5.4 The arbitration shall be conducted under and in accordance with the MCIA Rules. The MCIA Rules are incorporated by reference into this clause and capitalized terms used in this clause which are not otherwise defined in this Agreement shall have the meaning given to them in the MCIA Rules:
  - a) all proceedings in any such arbitration shall be conducted and the arbitral award shall be rendered, in the English language;
  - b) all Disputes between the Parties arising out of or in connection with this Agreement shall be referred to or submitted to arbitration seated in Mumbai;
  - c) the venue for arbitration shall be in Mumbai, India;
  - d) the arbitral tribunal shall comprise of three arbitrators. The claimants in the Dispute shall collectively appoint one arbitrator and the respondents in the Dispute shall appoint one arbitrator. The two arbitrators so appointed shall appoint the third arbitrator who shall act as the presiding arbitrator. In the event, the Disputing Party(ies) fail to appoint an arbitrator or the nominee arbitrators fail to appoint the presiding arbitrator as provided herein, such arbitrator(s) shall be appointed in accordance with the MCIA Rules. The arbitrators so appointed shall have at least three years of relevant expertise in the area of securities and/or commercial laws;
  - e) the arbitrators shall have the power to award interest on any sums awarded;
  - f) the arbitration award shall state the reasons on which it was based;
  - g) the arbitration award shall be final, conclusive and binding on the Parties and shall be subject to enforcement in any court of competent jurisdiction;
  - h) the Disputing Parties shall share their respective costs of such arbitration proceedings unless otherwise awarded or fixed by the arbitrators;
  - i) the arbitrators may award to a Disputing Party that substantially prevails on merits, its costs and actual expenses (including actual fees of its advocates and arbitration proceedings); and

- j) the Disputing Parties shall co-operate in good faith to expedite, to the maximum extent practicable, the conduct of any arbitral proceedings commenced pursuant to this Agreement.
- k) subject to the foregoing provisions, the courts in Mumbai, India shall have sole and exclusive jurisdiction for all matters arising out of the arbitration proceedings mentioned hereinabove including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration Act.

#### 10.6 Amendments

No amendment, supplement, modification or clarification to this Agreement or any of its terms or provisions shall be valid or binding on the Parties unless made in writing and duly executed by or on behalf of the Parties.

#### 10.7 Third Party Benefit

Nothing herein expressed or implied is intended, nor shall it be construed to confer upon or give to any Third Party any right, remedy or claim under or by reason of this Agreement or any part hereof.

#### 10.8 Successors and Permitted Assigns

The provisions of this Agreement shall inure to the benefit of and be binding on the Parties and their respective successors (including, without limitation, any successor by reason of amalgamation, scheme of arrangement, merger, demerger or acquisition of any Party) and legal representatives.

#### 10.9 Severability

If any provision or any portion of a provision of this Agreement or the Engagement Letter is or becomes invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable this Agreement or the Engagement Letter, but rather shall be construed as if not containing the particular invalid or unenforceable provision or portion thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly. The Parties shall use their best reasonable efforts to negotiate and implement a substitute provision which is valid and enforceable and which as nearly as possible provides the Parties with the benefits of the invalid or unenforceable provision.

#### 10.10 Confidentiality

10.10.1 The Share Escrow Agent shall keep all information and other materials passing between it and the other Parties in relation to the transactions contemplated by this Agreement, which was either designated as confidential or which was by its nature intended to be, confidential (“**Confidential Information**”), and shall not divulge such Confidential Information to any other person or use such Confidential Information other than:

1. its select employees, agents and professional advisors, that it reasonably determines need to receive the Confidential Information in connection with the provisions and performance of this Agreement.
2. any person to whom it is required by Applicable Law to disclose such information or at the request of any regulatory or supervisory authority with whom it customarily complies.

10.10.2 In relation to Clause 10.11, the Share Escrow Agent shall procure / ensure that its employees and other persons to whom the information is provided comply with the terms of this Agreement. In case the Share Escrow Agent is required to disclose the Confidential Information under Applicable Law, then the Share Escrow Agent shall ensure that the other Parties are informed reasonably in advance of such disclosure, prior to such disclosure being made so as to enable the Company or the Selling Shareholders, as the case may be, to obtain appropriate injunctive or other relief to prevent such disclosure, and the Share Escrow Agent

shall minimise the disclosed information only to the extent required by Applicable Law. The Share Escrow Agent shall cooperate with any action that the Company and/or the Selling Shareholders, as the case may be, may request to maintain the confidentiality of such information as permitted under Applicable Law.

10.10.3 Confidential Information shall be deemed to exclude any information:

- (i) which is already in the possession of the receiving party on a non-confidential basis.
- (ii) which is publicly available or otherwise in the public domain at the time of disclosure to the other Parties.
- (iii) which subsequently becomes publicly known other than through the default of the Parties hereunder.

#### 10.11 Specific Performance

The Parties agree that each Party shall be entitled to seek an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain any other Party from committing any violation, or enforce the performance of the covenants, representations, warranties and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have at Applicable Law or in equity, including without limitation a right for damages.

#### 10.12 Specimen Signatures

All instructions issued by the Company, the Selling Shareholders and the Share Escrow Agent shall be valid instructions if signed by one representative of each of the Company, the Selling Shareholders and the Share Escrow Agent, as applicable, the name and specimen signatures of whom are annexed hereto as **Schedule F**.

#### 10.13 Execution

This Agreement may be executed in counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same instrument.

This Agreement may be executed by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers PDF format signature page of a signature page to this Agreement, such Party shall deliver an originally executed signature page within seven Working Days of delivering such PDF format signature page or at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered in PDF format.

*[REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]*

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **TONBO IMAGING INDIA LIMITED**

*K.L. Arvind*

\_\_\_\_\_  
Authorised signatory



Name: Arvind Kondangi Lakshmikumar

Designation: Managing Director

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

By **ANKIT KUMAR**

A handwritten signature in black ink, appearing to read 'Ankit Kumar', is written above a horizontal line.

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

By **ARVIND KONDANGI LAKSHMIKUMAR**



---

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

By **CECILIA D'SOUZA**

---

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **VINIMAYA ADVISORY LLP**



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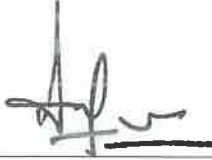
Name: Cecilia D'Souza

Designation: Authorised Signatory

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **CEAQ TECHNOLOGIES PRIVATE LIMITED**



Name: Abdul Mateen Ansari  
Designation: Director

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **CEAQ TECHNOLOGIES PTE. LIMITED**



Name: Amit Dilip Shah  
Designation: Director

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

**For and on behalf of ARTIMAN PARTNERS LLC**

Chui Shan Ng

Name: Chui Shan Ng

Designation: Authorized Signatory

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **ARTIMAN VENTURES SELECT 2014 L.P.**

A handwritten signature in black ink, appearing to read 'Shah', with a horizontal line extending to the right.

Name: Amit Dilip Shah

Designation: Director of the General Partner of the General Partner

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **ARTIMAN VENTURES SELECT 2014 PRINCIPALS FUND L.P.**

A handwritten signature in black ink, appearing to read 'Amit Dilip Shah', is written over a horizontal line.

Name: Amit Dilip Shah

Designation: Director of the General Partner of the General Partner

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

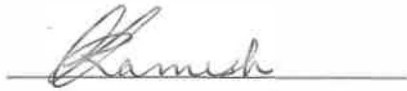
For and on behalf of **AMIT DILIP SHAH (REGISTERED OWNER FOR AMIT SHAH FAMILY TRUST AS THE BENEFICIAL OWNER)**

A handwritten signature in black ink, appearing to read 'Amit Shah', is written above a horizontal line.

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

By **RAMESH RADHAKRISHNAN**

A handwritten signature in cursive script, appearing to read "Ramesh", is written over a horizontal line.

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **TIRUVIDAIMARUDHUR SRIVATSAN SIVASHANKAR AND MEERA SIVASHANKAR**



---

Name: Tiruvidaimarudhur Srivatsan Sivashankar

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

By **TIMOTHY GUY MITCHELL**



---

*This Signature page forms an integral part of the Share Escrow Agreement executed in relation to the IPO of Tonbo Imaging India Limited*

**IN WITNESS WHEREOF**, this Share Escrow Agreement has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **KFIN Technologies Limited**

The image shows a handwritten signature in black ink, which appears to be 'Praveen', followed by a horizontal line. To the right of the signature is a circular purple stamp. The stamp contains the text 'KFIN TECHNOLOGIES LIMITED' around the perimeter and 'Praveen' in the center.

---

Authorised signatory  
Name: Praveen Chaturvedi  
Designation: Sr. Vice President

**SCHEDULE A**  
**ON THE LETTERHEAD OF THE SHARE ESCROW AGENT**

Date: [●]

To

The Company

The Selling Shareholders

The BRLMs

**Re: Opening of Escrow demat Account for Equity Shares in the initial public offering of Tonbo Imaging India Limited**

Dear Sir,

Pursuant to Clause 2.2 of the share escrow agreement dated [●], (the “**Share Escrow Agreement**”), this is to confirm that the Escrow Demat Account has been opened by the Share Escrow Agent.

The details of the Escrow Demat Account are set forth below:

**Depository name:** [●]

**Name and address of Depository Participant:** [●]

**DP ID :** [●]

**Client ID:** [●]

**Account Name :** “[●]”

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Offer Documents.

**For and on behalf of KFin Technologies Limited**

**Authorised Signatory**

**Name:** Williams R

**Designation:** [●]

## SCHEDULE B

### ON THE LETTERHEAD OF THE SHARE ESCROW AGENT

Date: [●]

To

The Selling Shareholders, the Company and the BRLMs

**Re: Credit of Offered Shares from the Selling Shareholders' Demat Account to the Escrow Demat Account for the initial public offering of Tonbo Imaging India Limited**

Dear Sir

Pursuant to Clause 3.1 of the share escrow agreement dated [●] (the “**Share Escrow Agreement**”), this is to confirm that the Offered Shares from the Selling Shareholders' Demat Account have been credited to the Escrow Demat Account:

| Sr. No. | Name of Selling Shareholders                                                                         | Demat Account Number | No. of Equity Shares credited |
|---------|------------------------------------------------------------------------------------------------------|----------------------|-------------------------------|
| 1.      | Ankit Kumar                                                                                          | [●]                  | [●]                           |
| 2.      | Arvind Kondangi<br>Lakshmikumar                                                                      | [●]                  | [●]                           |
| 3.      | Cecilia D'Souza                                                                                      | [●]                  | [●]                           |
| 4.      | Vinimaya Advisory LLP                                                                                | [●]                  | [●]                           |
| 5.      | CEAQ Technologies Private.<br>Limited ( <i>formerly known as<br/>Tonbo Imaging Private Limited</i> ) | [●]                  | [●]                           |
| 6.      | CEAQ Technologies Pte. Ltd.<br>( <i>formerly known as Tonbo<br/>Imaging Pte. Ltd.</i> )              | [●]                  | [●]                           |
| 7.      | Artiman Partners LLC                                                                                 | [●]                  | [●]                           |
| 8.      | Artiman Ventures Select 2014<br>L.P.                                                                 | [●]                  | [●]                           |
| 9.      | Artiman Ventures Select 2014<br>Principals Fund L.P.                                                 | [●]                  | [●]                           |
| 10.     | Amit Dilip Shah (registered<br>owner for Amit Shah Family<br>Trust as the beneficial owner)          | [●]                  | [●]                           |
| 11.     | Ramesh Radhakrishnan                                                                                 | [●]                  | [●]                           |
| 12.     | Tiruvidaimarudhur Srivatsan<br>Sivashankar and Meera<br>Sivashankar                                  | [●]                  | [●]                           |
| 13.     | Timothy Guy Mitchell                                                                                 | [●]                  | [●]                           |

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Offer Documents.

**For and on behalf of KFin Technologies Limited**

**Authorised Signatory**

**Name:** Williams R

**Designation:** [●]

**SCHEDULE C**  
**ON THE LETTERHEAD OF THE COMPANY**

Date: [●]

To

Share Escrow Agent and the Selling Shareholders

Copy to the BRLMs

**Re: Issue of Corporate Action Requisition in relation to the initial public offering of the equity shares of Tonbo Imaging India Limited (“Equity Shares”) pursuant to the share escrow agreement dated [●], (the “Share Escrow Agreement”)**

Dear Sir,

In accordance with the Clause 5.1(b) of the Share Escrow Agreement, the Corporate Action Requisition has been issued. A copy of the same is enclosed hereto.

Further, in accordance with Clause 5.1(b) of the Share Escrow Agreement, we hereby instruct you to transfer on \_\_\_\_\_, the Equity Shares of the Company, aggregating to \_\_\_\_\_, deposited in the Escrow Demat Account to the successful allottees in the initial public offering of the Company in accordance with the resolution of Allotment of the Board of Directors/IPO Committee dated [●], 2026 and the Basis of Allotment as approved by the Board of Directors/IPO Committee, at its meeting dated [●], 2026.

Please acknowledge your acceptance of the instructions on the copy attached to this letter.

Capitalised terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement and the Offer Documents.

Yours sincerely,

For and on behalf of **Tonbo Imaging India Limited**

\_\_\_\_\_  
**Authorised Signatory**

**Name:** [●]

**Designation:** [●]

Encl: as above

**SCHEDULE D**  
**ON THE LETTERHEAD OF THE COMPANY**

To,

The Share Escrow Agent

The Selling Shareholders and the BRLMs

Dear Sirs,

**Sub: Share Escrow Failure Notice pursuant to Clause 5.3 of the share escrow agreement dated [●], (the “Share Escrow Agreement”)**

Pursuant to Clause 5.3 of the Share Escrow Agreement, we write to inform you that an Event of Failure has occurred in the nature of [●].

The Event of Failure has occurred [before/after] the transfer of the Final Sold Shares to the Allottees in accordance with the Share Escrow Agreement.

*[In the event the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees] [Retain, if applicable.]*

The Share Escrow Agent is requested to credit back the Escrow Shares from the Escrow Demat Account to the Selling Shareholders’ Demat Account in accordance with Clause 5.5 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

*[In the event the Event of Failure has occurred after transfer of Final Sold Shares to the Allottees] [Retain, if applicable.]*

The Share Escrow Agent is requested to act in accordance with Clause 5.6 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Offer Documents.

Kindly acknowledge the receipt of this letter.

Yours Sincerely

**For and on behalf of Tonbo Imaging India Limited**

**Authorised Signatory**

**Name: [●]**

**Designation: [●]**

## SCHEDULE E

### ON THE LETTERHEAD OF THE SELLING SHAREHOLDER

To,

The Share Escrow Agent

The Company and the BRLMs

Dear Sirs,

**Sub: Selling Shareholders' Share Escrow Failure Notice pursuant to Clause 5.4 of the share escrow agreement dated [●] (the "Share Escrow Agreement")**

Pursuant to Clause 5.4 of the Share Escrow Agreement, I write to inform you that an Event of Failure has occurred in the nature of [●].

The Event of Failure has occurred [before/after] the transfer of the Final Sold Shares to the Allottees in accordance with the Share Escrow Agreement.

***In the event the Event of Failure has occurred prior to transfer of Final Sold Shares to the Allottees***

The Share Escrow Agent is requested to credit back the Escrow Shares from the Escrow Demat Account to the Selling Shareholders' Demat Account in accordance with Clause 5.5 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

***In the event the Event of Failure has occurred after transfer of Final Sold Shares to the Allottees***

The Share Escrow Agent is requested to act in accordance with Clauses 5.6 and 5.7 of the Share Escrow Agreement. Further, the Share Escrow Agent is requested to close the Escrow Demat Account pursuant to Clause 9 of Share Escrow Agreement.

Capitalised terms not defined herein shall have the same meaning as ascribed to them in the Share Escrow Agreement and the Offer Documents.

Kindly acknowledge the receipt of this letter.

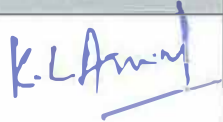
Yours Sincerely

**For and on behalf of [●]**

**Name: [●]**

**Designation: [●]**

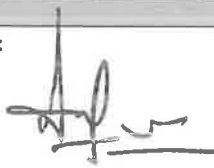
### SCHEDULE F

| For and on behalf of Tonbo Imaging India Limited: |                                    |                                                                                                       |
|---------------------------------------------------|------------------------------------|-------------------------------------------------------------------------------------------------------|
| Any one of the following:                         |                                    |                                                                                                       |
| <b>Name:</b> Arvind Kondangi<br>Lakshmikumar      | <b>Position:</b> Managing Director | <b>Signature:</b>  |
| <b>Name:</b> Cecilia D'Souza                      | <b>Position:</b> Director          | <b>Signature:</b>  |

**SCHEDULE F**

|                                                   |                                       |                                                                                                         |
|---------------------------------------------------|---------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>For and on behalf of Vinimaya Advisory LLP</b> |                                       |                                                                                                         |
| <b>Any of the following:</b>                      |                                       |                                                                                                         |
| <b>Name:</b> Cecilia D'Souza                      | <b>Position:</b> Authorised signatory | <b>Signature:</b><br> |

**SCHEDULE F**

|                                                               |                           |                                                                                                          |
|---------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------------------------------|
| <b>For and on behalf of CEAQ Technologies Private Limited</b> |                           |                                                                                                          |
| <b>Any of the following:</b>                                  |                           |                                                                                                          |
| <b>Name:</b> Abdul Mateen Ansari                              | <b>Position:</b> Director | <b>Signature:</b><br> |

**SCHEDULE F**

|                                                            |                           |                                                                                                       |
|------------------------------------------------------------|---------------------------|-------------------------------------------------------------------------------------------------------|
| <b>For and on behalf of CEAQ Technologies Pte. Limited</b> |                           |                                                                                                       |
| <b>Any of the following:</b>                               |                           |                                                                                                       |
| <b>Name:</b> Amit Dilip Shah                               | <b>Position:</b> Director | <b>Signature:</b>  |

**SCHEDULE F**

|                                                  |                                          |                                          |
|--------------------------------------------------|------------------------------------------|------------------------------------------|
| <b>For and on behalf of Artiman Partners LLC</b> |                                          |                                          |
| <b>Any of the following:</b>                     |                                          |                                          |
| <b>Name:</b><br>Chui Shan Ng                     | <b>Position:</b><br>Authorized Signatory | <b>Signature:</b><br><i>Chui Shan Ng</i> |

**SCHEDULE F**

| <b>For and on behalf of Artiman Ventures Select 2014 L.P.</b> |                                                                         |                                                                                                          |
|---------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Any of the following:</b>                                  |                                                                         |                                                                                                          |
| <b>Name:</b> Amit Dilip Shah                                  | <b>Position:</b> Director of the General Partner of the General Partner | <b>Signature:</b><br> |

**SCHEDULE F**

| <b>For and on behalf of Artiman Ventures Select 2014 Principals Fund L.P.</b> |                                                                         |                                                                                                          |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Any of the following:</b>                                                  |                                                                         |                                                                                                          |
| <b>Name:</b> Amit Dilip Shah                                                  | <b>Position:</b> Director of the General Partner of the General Partner | <b>Signature:</b><br> |

**SCHEDULE F**

| <b>For KFin Technologies Limited</b> |                                     |                                                                                                                                                                                                |
|--------------------------------------|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Any of the following:</b>         |                                     |                                                                                                                                                                                                |
| <b>Name: Praveen Chaturvedi</b>      | <b>Position: Sr. Vice President</b> | <b>Signature:</b><br><br> |
| <b>Name: Williams R</b>              | <b>Position: Vice President</b>     | <b>Signature:</b><br><br> |

## SCHEDULE G

### SELLING SHAREHOLDERS' DEMAT ACCOUNT

| Name of the Selling Shareholders                                                              | DP ID    | Client ID |
|-----------------------------------------------------------------------------------------------|----------|-----------|
| Ankit Kumar                                                                                   | IN301549 | 67539855  |
| Arvind Kondangi Lakshmikumar                                                                  | IN304158 | 10321100  |
| Cecilia D'Souza                                                                               | IN301151 | 24096532  |
| Vinimaya Advisory LLP                                                                         | IN304158 | 10333614  |
| CEAQ Technologies Private. Limited ( <i>formerly known as Tonbo Imaging Private Limited</i> ) | IN301313 | 22412044  |
| CEAQ Technologies Pte. Ltd. ( <i>formerly known as Tonbo Imaging Pte. Ltd.</i> )              | IN301549 | 67570597  |
| Artiman Partners LLC                                                                          | IN301313 | 22415384  |
| Artiman Ventures Select 2014 L.P.                                                             | IN301313 | 22415333  |
| Artiman Ventures Select 2014 Principals Fund L.P.                                             | IN301313 | 22415649  |
| Amit Dilip Shah (registered owner for Amit Shah Family Trust as the beneficial owner)         | IN303028 | 13746804  |
| Ramesh Radhakrishnan                                                                          | IN304158 | 10011720  |
| Tiruvidaimarudhur Srivatsan Sivashankar and Meera Sivashankar                                 | IN300214 | 19177033  |
| Timothy Guy Mitchell                                                                          | IN304158 | 10331820  |

## **SCHEDULE H**

### **(ON THE LETTERHEAD OF THE SHARE ESCROW AGENT)**

Date: [●], 2026

To,

The Company, Book Running Lead Managers and Selling Shareholder

**Re: Allotment of Equity Shares in the Offer of the equity shares of Tonbo Imaging India Limited**

Dear Sirs,

The actions contemplated by clause 5.2 of Share Escrow Agreement have been completed.

Capitalized terms not defined herein shall have the meaning assigned to such terms in the Share Escrow Agreement.

Yours sincerely,

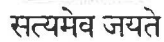
For and on behalf of **KFin Technologies Limited**

---

Authorised Signatory

Name: Williams R

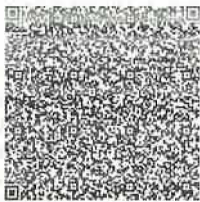
Designation: [●]



## Government of Karnataka

## e-Stamp

|                           |                                                  |
|---------------------------|--------------------------------------------------|
| Certificate No.           | : IN-KA07807212223741Y                           |
| Certificate Issued Date   | : 30-Sep-2026 03:52 PM                           |
| Account Reference         | : NONACC (FI)/ kacrsfl08/ KORAMANGALA5/ KA-JY    |
| Unique Doc. Reference     | : SUBIN-KAKACRSFL0890849818907183Y               |
| Purchased by              | : TONBO IMAGING INDIA LIMITED                    |
| Description of Document   | : Article 5(J) Agreement (in any other cases)    |
| Property Description      | : INDEMNITY LETTER TO THE SHARE ESCROW AGREEMENT |
| Consideration Price (Rs.) | : 0<br>(Zero)                                    |
| First Party               | : TONBO IMAGING INDIA LIMITED                    |
| Second Party              | : JM FINANCIAL SERVICES LIMITED AND OTHERS       |
| Stamp Duty Paid By        | : TONBO IMAGING INDIA LIMITED                    |
| Stamp Duty Amount(Rs.)    | : 500<br>(Five Hundred only)                     |

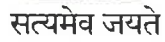


Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT DATED OCTOBER 7, 2026, EXECUTED BETWEEN KFIN TECHNOLOGIES LIMITED, JM FINANCIAL LIMITED AND IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

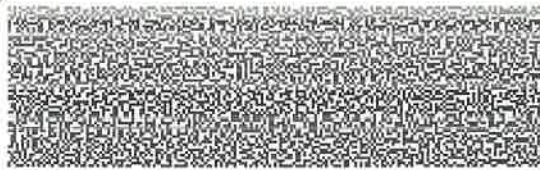
**Statutory Alert:**

1. The authenticity of this Stamp certificate should be verified at '[www.shcilestamp.com](http://www.shcilestamp.com)' or using e-Stamp Mobile App of Stock Holding Company of India. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate
3. In case of any discrepancy please inform the Competent Authority.



**Government of Karnataka**

|                           |                                                  |
|---------------------------|--------------------------------------------------|
| Certificate No.           | : IN-KA07805667824650Y                           |
| Certificate Issued Date   | : 30-Sep-2026 03:52 PM                           |
| Account Reference         | : NONACC (FI)/ kacrsfl08/ KORAMANGALA5/ KA-JY    |
| Unique Doc. Reference     | : SUBIN-KAKACRSFL0890848002466411Y               |
| Purchased by              | : TONBO IMAGING INDIA LIMITED                    |
| Description of Document   | : Article 5(J) Agreement (in any other cases)    |
| Property Description      | : INDEMNITY LETTER TO THE SHARE ESCROW AGREEMENT |
| Consideration Price (Rs.) | : 0<br>(Zero)                                    |
| First Party               | : TONBO IMAGING INDIA LIMITED                    |
| Second Party              | : JM FINANCIAL SERVICES LIMITED AND OTHERS       |
| Stamp Duty Paid By        | : TONBO IMAGING INDIA LIMITED                    |
| Stamp Duty Amount(Rs.)    | : 500<br>(Five Hundred only)                     |



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT DATED OCTOBER 7, 2026, EXECUTED BETWEEN KFIN TECHNOLOGIES LIMITED, JM FINANCIAL LIMITED AND IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of Karnataka

#### e-Stamp

**Certificate No.** : IN-KA07804228688864Y  
**Certificate Issued Date** : 30-Sep-2026 03:51 PM  
**Account Reference** : NONACC (FI)/ kacrsfl08/ KORAMANGALA5/ KA-JY  
**Unique Doc. Reference** : SUBIN-KAKACRSFL0890844908729255Y  
**Purchased by** : TONBO IMAGING INDIA LIMITED  
**Description of Document** : Article 5(J) Agreement (in any other cases)  
**Property Description** : INDEMNITY LETTER TO THE SHARE ESCROW AGREEMENT  
**Consideration Price (Rs.)** : 0  
(Zero)  
**First Party** : TONBO IMAGING INDIA LIMITED  
**Second Party** : JM FINANCIAL SERVICES LIMITED AND OTHERS  
**Stamp Duty Paid By** : TONBO IMAGING INDIA LIMITED  
**Stamp Duty Amount(Rs.)** : 500  
(Five Hundred only)



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE SHARE ESCROW AGREEMENT DATED OCTOBER 7, 2026, EXECUTED BETWEEN KFIN TECHNOLOGIES LIMITED, JM FINANCIAL LIMITED AND IIFL CAPITAL SERVICES LIMITED (FORMERLY KNOWN AS IIFL SECURITIES LIMITED)

#### Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

## ANNEXURE I

### LETTER OF INDEMNITY

Date: October 7, 2026

To:

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**IIFL Capital Services Limited**

*(formerly known as IIFL Securities Limited)*  
24th floor, One Lodha Place,  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai -400013  
Maharashtra, India

*(JM Financial Limited and IIFL Capital Services Limited (formerly known as IIFL Securities Limited) are collectively referred to as the “Book Running Lead Managers” or “BRLMs” in relation to the Offer)*

Respected Madam/Sir:

Re: **Letter of indemnity in favour of the BRLMs by KFin Technologies Limited (the “Share Escrow Agent”) (the “Letter of Indemnity”) pursuant to the Share Escrow Agreement dated October 7, 2026 entered into by and amongst Tonbo Imaging India Limited (the “Company”), Ankit Kumar, Arvind Kondangi Lakshmikumar and Cecilia D’Souza (the “Promoter Selling Shareholders”), Vinimaya Advisory LLP (the “Promoter Group Selling Shareholders”), Artiman Partners LLC, Artiman Ventures Select 2014 L.P., Artiman Ventures Select 2014 Principals Fund L.P., Amit Dilip Shah\*, CEAQ Technologies Private. Limited (formerly known as Tonbo Imaging Private Limited), CEAQ Technologies Private. Limited (formerly known as Tonbo Imaging Private Limited), Ramesh Radhakrishnan and Timothy Guy Mitchell (collectively the “Investor Selling Shareholders”), Tiruvaidaimarudhur Srivatsan Sivashankar and Meera Sivashankar (the “Other Selling Shareholder”) and the Share Escrow Agent (the “Share Escrow Agreement”).**

1. The Company and each of the Selling Shareholders propose to undertake an initial public offering of equity shares of face value ₹2 each of the Company (“**Equity Shares**”) comprising an offer for sale by the Selling Shareholders of up to 12,174,046 Equity Shares (“**Offer for Sale**” and such Equity Shares, the “**Offered Shares**”), (the “**Offer**”), in accordance with the Companies Act, 2013, as amended, including any rules, regulations, and modifications thereto, each as amended (the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other Applicable Law including UPI Circulars (defined hereunder), at such price as may be determined by the Company in consultation with the book running lead managers to the offer, namely, JM Financial Limited and IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* (collectively, the “**Book Running Lead Managers**” or “**BRLMs**”), (the “**Offer Price**”), through the book building process as provided in Schedule XIII of the SEBI ICDR Regulations (“**Book Building Process**”). The Offer may also include allocation of Equity Shares to certain Anchor Investors by the Company, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer includes a reservation of up to 14,000 Equity Shares of face value of ₹2 each, aggregating up to ₹[●] million, for subscription by eligible employees (“**Employee Reservation Portion**”). The Company in consultation with the BRLMs may offer a discount on the Offer Price to Eligible Employees bidding in the Employee Reservation Portion. The Offer will be made (i) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined in and in compliance with Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (“**the “U.S. Securities Act**”);

and (ii) outside the United States and India, in “offshore transactions” as defined in and in compliance with, Regulation S, and in each case, in compliance with the applicable laws of the jurisdictions where such offers and sales are made.

2. The Company has appointed the BRLMs to the Offer.
3. KFin Technologies Limited has been appointed as the share escrow agent (“**Share Escrow Agent**”) in relation to the Offer by the Company and Selling Shareholders in accordance with the Share Escrow Agreement. The Share Escrow Agent confirms that it has read and fully understands the SEBI ICDR Regulations, the Companies Act and all applicable laws, including relevant circulars, guidelines and regulations issued by the Securities and Exchange Board of India (“**SEBI**”) in so far as they are applicable to its scope of work undertaken pursuant to the Share Escrow Agreement and is fully aware of its obligations and the consequences of any default on its part. The Share Escrow Agent acknowledges that the BRLMs may be exposed to liabilities or losses if there is error and / or failure by the Share Escrow Agent in complying with any of its duties, obligations and responsibilities under the Share Escrow Agreement and any other legal requirement applicable in relation to the Offer.
4. The Share Escrow Agent undertakes to each of the BRLMs that it shall act with care and exercise skill and due diligence and within the timelines prescribed while discharging its obligations under the Share Escrow Agreement and this Letter of Indemnity. The Share Escrow Agent further represents, warrants and undertakes to each of the BRLMs to: (i) implement all written instructions, including electronic instructions, provided to it by the Company or the Selling Shareholders, as the case may be, in accordance with the terms of the Share Escrow Agreement; (ii) provide all notices and intimations to the BRLMs as contemplated under the Share Escrow Agreement; (iii) ensure that the Escrow Demat Account (as defined in the Share Escrow Agreement) will not be operated in any manner and for any purpose other than as provided in the Share Escrow Agreement; (iv) ensure compliance with all applicable laws; and (v) comply with the terms and conditions of the Share Escrow Agreement and this Letter of Indemnity.
5. Further, pursuant to the provisions of the Share Escrow Agreement and in consideration of its appointment as the Share Escrow Agent, the Share Escrow Agent has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to, absolutely, irrevocably and unconditionally, indemnify, at all times, each of the BRLMs and their respective Affiliates and each of their respective directors, management, representatives, officers, employees, associates, managers, advisors, successors, intermediaries and authorised agents or other persons acting on its behalf and permitted assigns and/or any person that, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with such indemnified persons, (collectively, the “**BRLM Indemnified Parties**”) from and against any and all causes of action, unreasonable delay, suits, demands, proceedings, losses, liabilities, claims, damages, writs, actions, awards, judgments, claims for fees, costs, charges, other professional fees and expenses, including without limitation, interest, fines, penalties, attorney's fees, accounting fees, losses of whatsoever nature (including reputational) made, suffered or incurred arising from the difference or fluctuation in exchange rates of currencies and investigation costs, and court costs including pursuant to any legal proceedings instituted or threatened against the BRLMs or the BRLM Indemnified Persons or any other party (“**Losses**”). For the avoidance of doubt, the right of any Indemnified Party to be indemnified under this Letter of Indemnity shall be in addition to any rights or remedies or recourses available to such Indemnified Party under Applicable Law or equity or otherwise, including any right for damages.
6. The Share Escrow Agent agrees that the duties, responsibilities, and obligations of the Share Escrow Agent under the Share Escrow Agreement are incorporated in this Letter of Indemnity mutatis mutandis and all terms and conditions as mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever applicable, to the BRLMs. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity.
7. Accordingly, the Share Escrow Agent hereby unconditionally and irrevocably undertakes and agrees that that the Share Escrow Agent and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management or other persons acting on its behalf (collectively, the “**Indemnifying Parties**”), shall, at its own cost and expense, indemnify, defend and hold each of the BRLMs Indemnified Party free and harmless at all times from and against any and all suits, demands,

proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses, including without limitation, interest, penalties, attorney's fees, accounting fees, the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach or alleged breach actions, demands, losses arising out of, or in connection with (i) any breach or alleged breach or failure, deficiency, omission or error in performance of any representation, warranty or undertaking, the Share Escrow Agent's duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Share Escrow Agreement, or this Letter of Indemnity or with respect to Assignment, by Indemnifying Parties; or (ii) any violation or alleged violation or failure, delay/default in compliance of any provision of law, regulation or order of any court, legal, regulatory, statutory, judicial, quasi-judicial, and / or administrative authority by the Indemnifying Party; or (iii) any failure, delay, error, omission, breach, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions mentioned in the Share Escrow Agreement or this Letter of Indemnity by the Indemnifying Party; or (iv) if any information provided by the Indemnifying Party to any of the BRLMs Indemnified Party is untrue, incomplete or incorrect in any respect; or (v) any fine imposed by the SEBI or any other Governmental Authority against any of the BRLMs Indemnified Party, or as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Share Escrow Agent or any of the Indemnifying Parties in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement, this Letter of Indemnity including any compensation, liabilities and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI ICDR Master Circular and/or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard; or (vi) responding to queries relating to such services of the Share Escrow Agent from the SEBI and/or the Stock Exchanges and/or any other statutory, judicial, quasi-judicial, governmental, administrative and/or regulatory authority or a court of law; or (vii) infringement of any intellectual property, rights of any third party by the Share Escrow Agent or its representatives, and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA Bidders), any holder of the Equity Shares or third party, whether or not such BRLMs Indemnified Party is a party to such suits, demands, proceedings, actions, losses, liabilities, claims, damages, writs, actions, awards, judgments, costs, charges and expenses. The Share Escrow Agent shall further indemnify, reimburse and refund all costs incurred by each of the BRLMs Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial or regulatory action or proceeding in any jurisdiction related to or arising out of the Share Escrow Agent's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs Indemnified Parties is a party, in each case as such expenses are incurred or paid including in addressing investor complaints which otherwise would have been addressed by the Share Escrow Agent in the performance of the services contemplated under the Share Escrow Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the stock exchanges and/or any other statutory, judicial, administrative and/or regulatory authority or a court of law. The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity, in any manner whatsoever.

8. The Share Escrow Agent shall not in any case whatsoever use the securities held in Escrow Demat Account to satisfy this indemnity, in any manner whatsoever.
9. The Share Escrow Agent acknowledges and agrees that entering into the Share Escrow Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity.
10. The Share Escrow Agent hereby agrees that failure of any BRLM Indemnified Party to exercise part of any of its rights under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLM Indemnified Party of any of its rights established herein.
11. This Letter of Indemnity shall be effective from the date of execution of the Share Escrow Agreement and shall survive the expiry or termination of the Share Escrow Agreement. The provisions of this Letter of Indemnity shall not be affected by any limitations or other clauses / sections set out in the

Share Escrow Agreement and shall be in addition to any other rights that the BRLM Indemnified Party may have at common law or otherwise. In the event of any conflict or inconsistency between the Share Escrow Agreement and the Letter of Indemnity, the Letter of Indemnity shall prevail.

12. The Share Escrow Agent acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Share Escrow Agreement but shall not have any obligations or liabilities to the Share Escrow Agent or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Share Escrow Agreement or this Letter of Indemnity.
13. Notwithstanding anything contained in the Share Escrow Agreement, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity, or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity, then any party may refer such dispute, difference of claim for resolution to an arbitration tribunal. All proceedings in any such arbitration shall be conducted under the Arbitration and Conciliation Act, 1996, as amended or any re-enactment thereof and shall be conducted in English. The arbitration shall take place in Mumbai, India. All proceedings in any such arbitration shall be conducted under the Arbitration Rules of the Mumbai Centre for International Arbitration Rules ("MCIA Rules") and shall be conducted in English. Each disputing Party shall appoint 1 (one) arbitrator and the 2 (two) arbitrators so appointed shall jointly appoint the third arbitrator who shall be the presiding arbitrator within 15 (fifteen) days of receipt of the second arbitrator's confirmation of his/her appointment. The seat and venue of the arbitration shall be in Mumbai, Maharashtra, India. The arbitral award shall be final, conclusive and binding on the parties and shall be subject to enforcement in any court of competent jurisdiction. Subject to the provisions of this paragraph, the courts and tribunals of Mumbai shall have sole and exclusive jurisdiction in relation to any disputes arising out of this letter of indemnity. Notwithstanding the power of the arbitrator(s) to grant interim relief, the disputing Parties shall have the power to seek appropriate interim and/or appellate relief from the courts of Mumbai, Maharashtra, India only.

Provided that in the event any Dispute involving any party is mandatorily required to be resolved solely by online conciliation and/or online arbitration as specified in the SEBI ODR Circular, including pursuant to any subsequent clarifications that may be issued by SEBI in this respect, the parties agree to follow such dispute resolution mechanism notwithstanding the option exercised by such respective party.
14. All capitalised terms set forth herein that are not defined herein shall have the respective meanings ascribed to such terms in the Red Herring Prospectus and the Prospectus filed by the Company with the regulatory authorities in connection with the Offer and the Share Escrow Agreement dated October 7, 2026. All terms and conditions mentioned in the Share Escrow Agreement will apply to this Letter of Indemnity, wherever and to the extent applicable. In case of any inconsistency between this Letter of Indemnity and the Share Escrow Agreement, the terms of this Letter of Indemnity shall prevail.
15. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs. The Share Escrow Agent shall inform each of the BRLMs of any termination / amendment to the Share Escrow Agreement and provide the BRLMs a copy of such termination / amendment.
16. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.
17. Any notices, requests, demands or other communication required or permitted to be given under this Letter of Indemnity or for the purpose of this Letter of Indemnity shall be written in English and shall be delivered in person, or sent by courier or by registered mail, postage prepaid, or transmitted by e-mail, with acknowledgement of receipt requested, and properly addressed as follows, and shall be deemed validly delivered on the authorised representative of the parties: (a) if sent by registered post or recorded delivery when the registered post/ recorded delivery would, in the ordinary course of post, be delivered whether actually delivered or not; (b) if sent by courier service, (i) one (1) Working Day after deposit with an overnight courier if for inland delivery, and (ii) 5 (five) Working Days after

deposit with an international courier if for overseas delivery; and (c) if sent by email/electronically at the addresses as specified below or such other addresses as each party may notify in writing to the other. Further, any notice sent to any party shall also be marked to all the remaining parties, as applicable.

18. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including via scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity. Without prejudice to the validity of such execution, each Party shall provide the original of such page as soon as reasonably practicable thereafter; provided, however, that the failure to deliver any such executed signature page in the original shall not affect the validity of the signature page delivered electronic or in PDF format or that of the execution of this Letter of Indemnity.

**In case of the BRLMs:**

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
**Tel.:** +91 22663 03030  
**E-mail:** tonbo.ipo@jmfl.com  
**Attention:** Prachee Dhuri

**IIFL CAPITAL SERVICES LIMITED**

*(formerly known as IIFL Securities Limited)*  
24<sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg  
Lower Parel (West)  
Mumbai 400 013  
Maharashtra, India  
**Tel.:** +91 22 4646 4728  
**E-mail:** tonbo.ipo@iiflcap.com  
**Attention:** Gaurav Mittal / Pawan Kumar Jain

**In case of the Registrar:**

**KFin Technologies Limited**

Selenium Tower B, Plot No.31-32  
Gachibowli, Financial District  
Nanakramguda, Serilingampally  
Hyderabad 500 032  
Telangana, India  
**Telephone:** + 91 40 6716 2222/1800 309 4001  
**E-mail:** tonbo.ipo@kfintech.com  
**Contact person:** Williams R

All notices, requests, demands or other communications required or permitted under this Letter of Indemnity shall: (i) if delivered personally or by overnight courier, be deemed given upon delivery; (ii) if delivered by e-mail, be deemed given when electronically confirmed; and (iii) if sent by registered mail, be deemed given when received.

**IN WITNESS WHEREOF, EACH OF THE PARTIES HAS CAUSED THIS LETTER OF INDEMNITY TO BE DULY EXECUTED BY ITS DULY AUTHORISED REPRESENTATIVE ON THE DATE AND YEAR FIRST HEREIN WRITTEN.**

*[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]*

*This signature page forms an integral part of the Letter of Indemnity issued by the Share Escrow Agent in favour of JM Financial Limited and IIFL Capital Services Limited (formerly known as IIFL Securities Limited) in relation to the initial public offering of Tonbo Imaging India Limited.*

**IN WITNESS WHEREOF**, this Letter of Indemnity has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **KFIN TECHNOLOGIES LIMITED**



---

Authorised signatory

Name: Praveen Chaturvedi  
Designation: Sr. Vice President

*This signature page forms an integral part of the Letter of Indemnity issued by the Share Escrow Agent in favour of JM Financial Limited and IIFL Capital Services Limited (formerly known as IIFL Securities Limited) in relation to the initial public offering of Tonbo Imaging India Limited.*

**IN WITNESS WHEREOF**, this Letter of Indemnity has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **JM FINANCIAL LIMITED**,



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Authorised signatory

Name: Gitesh Vargantwar

Designation: Director

Date: 05 October, 2026

*This signature page forms an integral part of the Letter of Indemnity issued by the Share Escrow Agent in favour of JM Financial Limited and IIFL Capital Services Limited (formerly known as IIFL Securities Limited) in relation to the initial public offering of Tonbo Imaging India Limited.*

**IN WITNESS WHEREOF**, this Letter of Indemnity has been executed by the Parties or their duly authorized signatories the day and year first above written.

For and on behalf of **IIFL CAPITAL SERVICES LIMITED** *(formerly known as IIFL Securities Limited)*

Handwritten signature of Gaurav Mittal in black ink.

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Authorised signatory

Name: Gaurav Mittal

Designation: VP

Date:

## ANNEXURE II

### Names of the Selling Shareholders and details of the number of its respective Offered Shares in relation to the Offer for Sale

| S. No.                                    | Name of the Selling Shareholder                                                             | Number of Equity Shares offered                             |
|-------------------------------------------|---------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>Promoter Selling Shareholders</b>      |                                                                                             |                                                             |
| 1.                                        | Ankit Kumar                                                                                 | Up to 580,000 Equity Shares bearing face value of ₹2 each   |
| 2.                                        | Arvind Kondangi Lakshmikumar                                                                | Up to 1,150,000 Equity Shares bearing face value of ₹2 each |
| 3.                                        | Cecilia D'Souza                                                                             | Up to 230,000 Equity Shares bearing face value of ₹2 each   |
| <b>Promoter Group Selling Shareholder</b> |                                                                                             |                                                             |
| 4.                                        | Vinimaya Advisory LLP                                                                       | Up to 339,700 Equity Shares bearing face value of ₹2 each   |
| <b>Investor Selling Shareholders</b>      |                                                                                             |                                                             |
| 5.                                        | CEAQ Technologies Private. Limited <i>(formerly known as Tonbo Imaging Private Limited)</i> | Up to 4,998,100 Equity Shares bearing face value of ₹2 each |
| 6.                                        | CEAQ Technologies Pte. Ltd. <i>(formerly known as Tonbo Imaging Pte. Ltd.)</i>              | Up to 4,155,096 Equity Shares bearing face value of ₹2 each |
| 7.                                        | Artiman Partners LLC                                                                        | Up to 197,350 Equity Shares bearing face value of ₹2 each   |
| 8.                                        | Artiman Ventures Select 2014 L.P.                                                           | Up to 69,400 Equity Shares bearing face value of ₹2 each    |
| 9.                                        | Artiman Ventures Select 2014 Principals Fund L.P.                                           | Up to 1,100 Equity Shares bearing face value of ₹2 each     |
| 10.                                       | Amit Dilip Shah (registered owner for Amit Shah Family Trust as the beneficial owner)       | Up to 84,600 Equity Shares bearing face value of ₹2 each    |
| 11.                                       | Ramesh Radhakrishnan                                                                        | Up to 80,000 Equity Shares bearing face value of ₹2 each    |
| 12.                                       | Timothy Guy Mitchell                                                                        | Up to 208,700 Equity Shares bearing face value of ₹2 each   |
| <b>Other Selling Shareholder</b>          |                                                                                             |                                                             |
| 13.                                       | Tiruvaidaimarudhur Srivatsan Sivashankar and Meera Sivashankar                              | Up to 80,000 Equity Shares bearing face value of ₹2 each    |