

SHARE PURCHASE AGREEMENT

This **SHARE PURCHASE AGREEMENT** ("the Agreement") is entered into on this 29th April 2023 ("Execution Date").

BY AND BETWEEN:

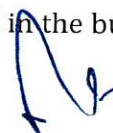
1. Mr. Manik Garg, an Indian Citizen, Son of Mr. Parmod Kumar, resident of 550, Sector 8, Chandigarh - 160009, India, bearing PAN BIEPG4449J aged about 28 Years (hereinafter referred to as the "**Seller 1**", which expression shall, unless repugnant to the context or meaning thereof, mean and include his legal heirs, successors, legal representatives, administrators, executors and assigns) of the **FIRST PART**
2. Mr. Neelesh Garg, an Indian Citizen, Son of Mr. Parmod Kumar, Resident of 550, Sector 8, Chandigarh - 160009, India, bearing PAN AVBPG7289H aged about 30 Years (hereinafter referred to as the "**Seller 2**", which expression shall, unless repugnant to the context or meaning thereof, mean and include his legal heirs, successors, legal representatives, administrators, executors and assigns) of the **SECOND PART**
3. Saatvik Green Energy Private Limited, a Company incorporated under the provisions of Companies Act, 2013, bearing CIN: U40106HR2015PTC075578, having its registered office at Village Dubli, V.P.O Bihta Tehsil Ambala, Haryana - 133101, India (hereinafter referred to as the "**Purchaser**", which expression shall, unless repugnant to the context or meaning thereof, mean and include his legal heirs, successors, legal representatives, administrators, executors and assigns) of the **THIRD PART**
4. Saatvik Green Energy USA Inc., a Company incorporated under the provisions of Texas bearing Tax Payer No: 32088173862, having its office at 10301 Northwest FWY., STE. 314 Houston, TX 77092 (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the **FOURTH PART**.

("Seller 1" and "Seller 2" shall collectively be referred to as Seller and shall individually be referred to as Seller 1 and Seller 2 respectively)

(The Purchaser, the Sellers and the Company shall be individually referred to as a "**Party**" and collectively referred to as the "**Parties**", as the context may require).

WHEREAS:

- A. The Company is a private limited company and is primarily engaged in the business of establishment of solar power plants.



- B. As on the date of this Agreement, the Sellers are the Registered Owners of 100% of the share capital of the Company on a Fully Diluted Basis and the Sellers wishes to sell their entire shareholding of 100% ('the Sale Shares'). The details of Sale shares have been provided at **Schedule I** of this Agreement.
- C. The Purchaser desires to purchase and has offered the Seller to purchase the Sale Shares held by the Seller in the Company and the Seller has agreed to sell the Sale Shares held by them to the Purchaser.
- D. The Parties now hereby mutually desire to enter into this Agreement in order to set forth their mutual understanding related to, and the terms and conditions of, the aforesaid purchase by the Purchaser of the Sale Shares (hereinafter referred to as "**Proposed Transaction**").

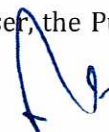
IN CONSIDERATION OF THE MUTUAL PROMISES, COVENANTS AND CONDITIONS HEREINAFTER SET FORTH, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

AGREEMENT TO SELL AND PURCHASE THE SALE SHARES

1. Subject to the terms and conditions of this Agreement and in consideration of the purchase consideration, the Seller hereby agree to sell, transfer, convey, assign and deliver the Sale Shares to the Purchaser, and the Purchaser relying upon the representation and warranties of the Seller, hereby agree to purchase, acquire and accept from the Seller, the Sale Shares together with all rights, title, interest and advantages attached to them including, without limitation, all rights held by the Seller in respect of the Sale Shares.
2. Seller hereby agrees that the Sale Shares to be purchased by the Purchaser from the Seller shall be free from all encumbrances.
3. The Seller hereby agrees that any taxes payable on gains or income earned or loss incurred by the Seller on the sale of the Sale Shares shall be the sole liability of, and shall be borne only by Seller; without any recourse or liability to the Purchaser.
4. The Purchaser shall be entitled to deduct and withhold from any consideration otherwise payable to the Seller pursuant to this Agreement such amounts as required under applicable Law relating to tax.

PURCHASE PRICE

1. In consideration for the sale of Sale Shares by the Seller 1 to the Purchaser, the Purchaser shall pay to the Seller 1 the Purchase Price i.e 50 \$ for the Sale Shares.



2. In consideration for the sale of Sale Shares by the Seller 2 to the Purchaser, the Purchaser shall pay to the Seller 2 the Purchase Price i.e 50\$ for the Sale Shares.
3. The Purchase Price shall be paid by the Purchaser to the Sellers, after the execution of this Agreement, but before share transfer through normal Banking Channels, in such tranches as may be mutually agreed between the Parties.

REPRESENTATIONS AND WARRANTIES

1. Each Party hereby represents and warrants to the other Party that:
 - a. This Agreement is legal, valid and binding and enforceable against it in accordance with its terms.
 - b. The execution, delivery and performance of this Agreement do not violate or conflict with any applicable law or any agreement, order, judgment, decree to which the Purchaser or Seller or the Company is a party.
 - c. All actions (statutory or otherwise) on its part necessary for the execution and delivery of this Agreement and for the performance of all of its obligations hereunder have been taken.
 - d. It shall do such further acts, execute and deliver such further instruments and documents, and generally do all such other things as may be reasonably necessary to accomplish the transaction contemplated in this Agreement.
 - e. There is no judgment, decree or order against the Seller that could prevent, enjoin, or alter or delay transfer of the Sale Shares.
 - f. The Seller shall provide full support and coordinate with the Purchaser during the period this whole transaction is in process.

INDEMNITY

1. Each Party undertake to indemnify the Other Parties from and against any losses, liabilities, damages, judgments, settlements and expenses, including attorneys' and consultants' fees, incurred or suffered by any Party, arising out of or resulting from any delay, failure or any: (i) breach of the terms of this Agreement by any other Party; and/or (ii) gross negligence, misrepresentation, error or omission on part of by any other Party or its representatives relating to or concerning the performance of the obligations by them as specified herein.

CONFIDENTIALITY



1. All Confidential Information (defined below) disclosed by either Party shall be kept strictly confidential and shall not be disclosed by either Party to any person or entity in any manner whatsoever, including, without limitation, by means of photocopy, reproduction or electronic media, except as may be expressly provided in this Agreement, and the receiving Party shall take all proper measures to this effect.
2. For the purpose of this Agreement, the term "**Confidential Information**" shall mean all confidential and proprietary information of a Party and information relating to the existence and terms of this Agreement or any other information which under the circumstances of its disclosure ought to be treated as confidential or is notified as being confidential by the Party disclosing such other information.

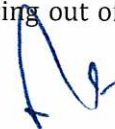
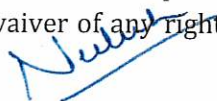
DISPUTE RESOLUTION

1. This Agreement shall be governed and construed in accordance with the laws of India. If any dispute arises between the Seller and Purchaser during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement ("Dispute"), each of the said Party shall endeavor to settle such Dispute amicably. The attempt to bring about an amicable settlement shall be considered to have failed if not resolved within thirty (30) days from the date of the Dispute.
2. In the event the Dispute is not settled in accordance with the above clause, either of the Seller or the Purchaser shall be entitled to serve a notice in writing referring the Dispute to arbitration to be conducted under the provisions of the Arbitration and Conciliation Act, 1996, by a sole arbitrator to be appointed mutually by both the Parties. The venue of arbitration shall be Delhi and the proceedings of arbitration shall be in the English language. Each party to the Dispute shall bear its own legal costs, in relation to the arbitration proceedings and share among themselves equally the fee and other expenses payable to arbitrator(s), or as otherwise decided by the arbitrator.
3. Subject to the dispute resolution mechanism agreed hereinabove, the courts at Delhi shall have the exclusive jurisdiction to entertain any dispute arising out of this Agreement.

MISCELLANEOUS

Waiver

No forbearance, indulgence or relaxation or inaction by any Party at any time, to require performance of any of the provisions of this Agreement shall, in any way, affect, diminish or prejudice the right of such Party to require performance of that provision and any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions or a waiver of any right under or arising out of this



Agreement, or acquiescence to or recognition of rights and/or position other than as expressly stipulated in this Agreement.

Cumulative Rights

All remedies of the Parties under this Agreement, whether provided herein or conferred by statute, civil law, common law, custom, trade, or usage, are cumulative and not alternative and may be enforced successively or concurrently.

Relationship

None of the provisions of this Agreement shall be deemed to constitute a partnership between the Parties hereto and no Party shall have any authority to bind the other Parties otherwise than under this Agreement or shall be deemed to be the agent of the other in any way.

Severability

If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

Entire Agreement



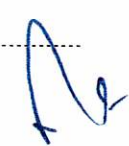
This Agreement constitutes the entire agreement and understanding between the Parties hereto with respect to the subject matter hereof. Any modifications to this Agreement shall not be effective unless it is in writing and shall be signed by a duly authorised representative of each Party.

Counterparts

This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Delivery of executed signature pages by facsimile or electronic transmission will constitute effective and binding execution and delivery of this Agreement.

Amendments

No amendment or variation of this Agreement shall be binding on any Party unless such variation is in writing and duly signed by all the Parties.

.....Signature Page Follows.....
  

SCHEDULE I

DETAILS OF SALE SHARES

Seller	Purchaser	Sale Shares
Manik Garg	Saatvik Green Energy Private Limited	5,00,000
Neelesh Garg	Saatvik Green Energy Private Limited	5,00,000

