

CONSENT LETTER

Date: June 25, 2024

To,

Sagility India Limited
No23 & 24, AMR Tech Park
Building 2A, First Floor
Hongasandara Village, Off Hosur Road
Bommanahalli, Bengaluru 560 068
Karnataka, India

Dear Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares") by Sagility India Limited (the "Company") and such offering (the "Offer")

Corporate Information

We, Sagility B.V., a private limited liability company under Dutch law, having its official seat in Amsterdam, the Netherlands and registered with the Dutch trade register under number 78240557., having our office at Herikerbergweg 88, 1101CM, Amsterdam, Netherlands, do confirm that we hold 4,681,328,413 Equity Shares, representing 100.00% of the pre-Offer Equity Share capital of the Company.

We have been informed by the Company that it is proposing to undertake the Offer through an offer for sale of Equity Shares in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Companies Act, 2013, as amended and rules made thereunder and other applicable laws.

The certified true copy of the resolution passed by our board of directors dated June 18, 2024, authorizing the sale of up to 984,460,377 Equity Shares in the Offer is attached as **Exhibit I**. The information in **Exhibit II** is true and correct.

Consents

We hereby consent to the inclusion of up to 984,460,377 Equity Shares (the "Offered Shares") held by us in the Company as part of the Offer, subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the "DRHP"), the red herring prospectus (the "RHP"), the prospectus (the "Prospectus" and together with the DRHP and RHP, the "Offer Documents") and transaction agreements executed in relation to the Offer and the approval of any other regulatory or statutory authority, if required.

We hereby consent to the inclusion of our name as the promoter selling shareholder and any other information as required under the SEBI ICDR Regulations and other applicable laws in the DRHP to be filed by the Company with the Securities and Exchange Board of India ("SEBI") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"), the RHP and the Prospectus which the Company intends to register with the Registrar of Companies, Karnataka at Bengaluru (the "RoC") and thereafter file with SEBI and the Stock Exchanges.

We hereby consent that our entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of Allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

We hereby consent that a portion of our shareholding towards the Minimum Promoters' Contribution and our pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 16 and Regulation 17 of the SEBI ICDR Regulations, as applicable, from the date of Allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

Sagility B.V.
Herikerbergweg 88
1101 CM Amsterdam

We confirm that the above information is true and correct in all material respects, and not misleading in any material respect, and are adequate to enable investors to make a well-informed decision with respect to an investment in the Offer.

We authorize the Company to deliver a copy of this letter of consent to the RoC, pursuant to Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required. We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available to the public for inspection from the date of the filing of the RHP until the Bid/ Offer Closing Date.

We confirm that this consent will remain valid and in force till the date on which Equity Shares of the Company start trading on the Stock Exchanges, in the absence of any written communication from us.

We confirm that we will immediately provide a written intimation of any factual changes or other updates, which may have any impact on the above information to the Company and the book running lead managers (the "**BRLMs**") until the date when the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.

This consent letter may be relied upon by the Company, BRLMs, and the legal advisors to each of the Company and the BRLMs in respect of the Offer.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

Yours faithfully,

Signed by
For and on behalf of

Sagility B.V.



Authorised Signatory
Name: Tim Bogaards
Designation: Director

Encl.: As above

CC:

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025

IIFL Securities Limited
10th Floor, IIFL Centre
Kamala City, Senapati Bapat Marg
Lower Parel (W), Mumbai 400 013
Maharashtra, India

Jefferies India Private Limited
Level 16, Express Towers
Nariman Point, Mumbai 400 021
Maharashtra, India

J.P. Morgan India Private Limited

Sagility B.V.
Herikerbergweg 88
1101 CM Amsterdam

J.P. Morgan Tower
Off. C.S.T. Road Kalina
Santacruz (East), Mumbai 400 098
Maharashtra, India

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
5th floor, Peninsula Chambers
Peninsula Corporate Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Domestic Legal Counsel to the Company

IndusLaw
101, 1st Floor, "Embassy Classic"
#11, Vittal Mallaya Road
Bengaluru – 560001
Karnataka, India

International Legal Counsel to the Book Running Lead Managers

Sidley Austin LLP
Level 31, Six Battery Road
Singapore 049909

EXHIBIT I

MANAGEMENT BOARD RESOLUTION

SAGILITY B.V.

DATED 18 June 2024

1 Introduction

This is a resolution by the entire management board (the "**Board**") of **Sagility B.V.**, a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) established and registered under Dutch law, having its official seat in Amsterdam, the Netherlands, registered with the Dutch trade register under number 78240557 (**Company**).

2 Background

2.1 In connection with the initial public offering of equity shares (the "**IPO**") by Sagility India (including any successor entity), a company incorporated under the Companies Act, 2013, as amended and having its registered office at No. 23 & 24, AMR Tech Park, Building 2A, First Floor Hongasandara Village, Off Hosur Road, Bommanahalli, Bengaluru, 560 068, Karnataka, India, bearing the corporate identification number U72900KA2021PTC150054 (the "**IndiaCo**"), it is proposed that the Company offers a part of its interest in IndiaCo, being up to 984,460,377 shares held by the Company in the IndiaCo through the IPO (hereinafter referred to as the "**Offer**").

2.2 In order to effect the Offer, it is proposed that the Company is expressed or envisaged to be a party to or, to the extent applicable, ratifies and confirms:

- (a) one or more of the documents listed in the attached annex (the "**Annex**"); and
- (b) any further documents, deeds, instruments, agreements, notices, powers of attorney, resolutions, acknowledgements, letter agreements, memoranda, statements and certificates, performed, executed, delivered and/or entered into by the Company useful in connection with the document listed in the Annex and/or the transactions envisaged thereby,

(together, the "**Documents**", and the transactions contemplated by the Documents, the **Transactions**).

3 Resolution

The Board resolves:

- (a) to approve the Offer; and
- (b) that the Company shall enter into, execute, deliver, ratify or perform the Documents and the Transactions as shall be agreed between the respective parties thereto and the Company.

4 Confirmations by the Board

4.1 The Board confirms that it deems that the entering into, execution, delivery, ratification or performance of the IPO, the Offer, the Documents and the Transactions falls within the objects of the Company, is in the corporate interest of the Company and is not prejudicial to the interests of any present or future creditors of the Company.

4.2 The Board confirms that:

- (a) no resolution has been adopted concerning a statutory merger or division involving the Company as disappearing entity, the conversion or the voluntary liquidation of the Company, concerning the filing of a request for its bankruptcy, suspension of payments or any other insolvency proceeding and that the assets of the Company have not been placed under administration;
- (b) the Company has not been declared dissolved, bankrupt, granted a suspension of payments or subjected to any other insolvency proceeding; and
- (c) the Company has not received a notice concerning its dissolution in accordance with Section 2:19a of the Dutch Civil Code.

4.3 The Board confirms that there are no board by-laws (*directiereglement*) containing provisions which would preclude the Board from validly adopting this resolution.

4.4 The Board confirms that the general meeting of the Company has not subjected any resolution of the board to its approval.

5 Confirmations by members of the Board

Each member of the Board confirms:

- (a) not to have a direct or indirect personal interest which conflicts with the interest of the Company and its business in respect of the Documents or the Transactions; and
- (b) not to have been imposed with a civil law director disqualification or suspension to act as a director and not to be aware of any request for such disqualification or suspension.

6 Acts by the Company

6.1 The Company ratifies (for the benefit of the relevant counterparty under the Documents or the person who has represented the Company) any Document or Transaction already entered into, executed, delivered or performed by the Company.

6.2 The Company irrevocably appoints each member of the board of directors of the Company, acting independently, as its attorney (the "**Attorney**") with full power of substitution, to negotiate, execute, deliver, ratify or perform on behalf of the Company the Documents in such forms as the Attorney may approve (such approval to be conclusively evidenced by the Attorney's execution thereof) and to do all such acts and things as may be necessary or useful in the sole opinion of the Attorney in connection with the negotiation, execution, delivery, ratification or performance of the Documents and the Transactions (the "**Power of Attorney**").


- a. The Company indemnifies the Attorney and any person designated by the Attorney against any liability incurred in connection with the Power of Attorney.
- b. The Power of Attorney also applies to situations where the Attorney also acts as the Company's counterparty or as a representative of the Company's counterparty and the Power of Attorney has also been granted for the benefit of the Company's counterparty.

- c. The Company, when so requested, will ratify whatever the Attorney shall lawfully do or causes to be done pursuant to the powers conferred to such Attorney under the Power of Attorney.
- d. The Power of Attorney is governed by Dutch law.


Signature page follows

Signature page
Management Board Resolution


This written resolution is signed by each member of the Board and shall have immediate effect.



Name: E.D. Arlin
Title: Director B



Name: R. Posthumus
Title: Director B




Name: T. Bogaards
Title: Director B



Name: J.L. Rothuizen
Title: Director B



Name: S.M.J. van Oorschot
Title: Director B

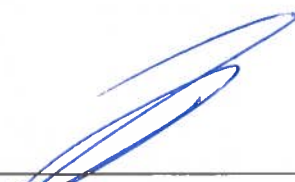


Name: A.P. Weij
Title: Director B

Signed for and on behalf of Vistra Management Services (Netherlands) B.V., as director A, by:



Name: T. Bogaards
Title: Proxy Holder A



Name: **R. Posthumus**
Title: Director

ANNEX

- 1 Draft red herring prospectus, red herring prospectus and prospectus, including any addenda or corrigenda to any of them – to the extent of statements made by or regarding the Company;
- 2 Engagement letter or fee letter with book running lead managers;
- 3 Consent letter;
- 4 Certificates confirming factual and legal matters in relation to the Company;
- 5 Offer agreement;
- 6 Registrar agreement;
- 7 Cash escrow agreement;
- 8 Share escrow agreement;
- 9 Syndicate agreement;
- 10 Underwriting agreement; and
- 11 any document, deeds, instruments, agreements, powers of attorney, notices (including but not limited to selection notices, howsoever defined), requests (including but not limited to any utilisation requests, howsoever defined), acknowledgments, memoranda, statements or certificates as may be ancillary, necessary, desirable, required or requested in connection with document listed above.

Sagility B.V.
Herikerbergweg 88
1101 CM Amsterdam

Exhibit II

Name of Selling Shareholder	Sagility B.V.
Registered Address of the Selling Shareholder	Herikerbergweg 88, 1101 CM Amsterdam, the Netherlands
Date and Place of incorporation	9 June 2020, Amsterdam, the Netherlands
Telephone number	+31885609950
Email Id	nl.bpea.eqt@vistra.com
Company registration number	78240557
Nature of entity and brief description of the primary business of the Selling Shareholder	Dutch private limited liability company (<i>besloten vennootschap met beperkte aansprakelijkheid</i>)
Brief profile of the Selling Shareholder	
Members of the Board of Directors	Vistra Management Services (Netherlands) B.V. Ronald Posthumus Ezekiel Daniel Arlin Johannes Louis Rothuizen Stefan Mathias Jacob van Oorschot Tim Bogaards Adriana Petra Weij
SEBI registration number (if applicable)	Not applicable