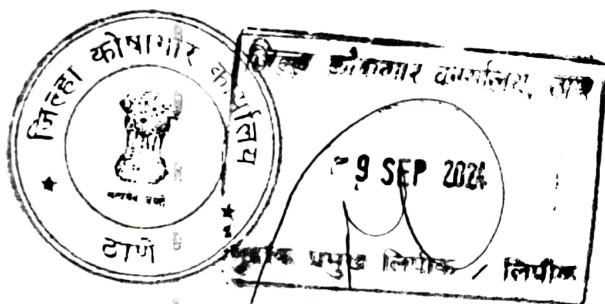




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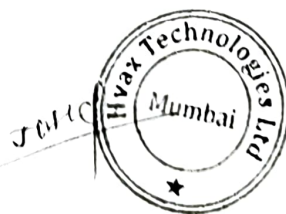
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THIS STAMP PAPER FORMS AN INTEGRAL
PART OF THE AMENDMENT TO THE ISSUE
AGREEMENT EXECUTED AMONG THE COMPANY
AND THE BOOK RUNNING LEAD MANAGER



S. S. Sanghvi



DATED SEPTEMBER 18, 2024

AMENDMENT TO ISSUE AGREEMENT DATED MAY 28, 2024

BY AND AMONG

FEDEX SECURITIES PRIVATE LIMITED

AND

HVAX TECHNOLOGIES LIMITED



S. S. Sanghvi



J. K. J.

AMENDMENT TO THE ISSUE AGREEMENT

This AMENDMENT AGREEMENT is made on this September 18, 2024 ("AMENDMENT AGREEMENT"), AMONGST:

HIVAX TECHNOLOGIES LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 601, Lodha Supremus, I-Think Techno Campus, Kanjumbarg (East), Mumbai -400042, Maharashtra, India (hereinafter referred as the "**HIVAX TECHNOLOGIES LIMITED**" or "**ISSUER**" or "**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:

AND

FEDEX SECURITIES PRIVATE LIMITED, (Formerly known as Fedex Securities Limited) a company incorporated under Companies Act, 1956 and having SEBI registration number INM000010163 and having its registered office at B7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400057, Maharashtra, India (hereinafter referred to as "**Book Running Lead Manager**" or "**BRLM**" or "**FSPL**", 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 SECOND PART

In this Agreement, the Company and the BRLM are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

- (A) Subject to market conditions, receipt of necessary approvals and other considerations, the Company is proposing to undertake an initial public offering of Equity shares of Rs. 10 each of the Company ("Equity Shares") in accordance with the Companies Act, 2013 as defined herein, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (the "SEBI ICDR Regulations") and other applicable laws, at such price as may be determined through the Book building process under the SEBI ICDR Regulations (the "Issue Price") by the Company in consultation with the BRLM.
- (B) For this purpose, the Company has filed its draft red herring prospectus dated June 13, 2024, through the Book Running Lead Managers to the Issue (the "BRLM"), ("DRHP"). In furtherance of the proposed Offer, the Parties, had executed the offer agreement dated May 28, 2024 (the "Issue Agreement"), whereby the Parties agreed to certain terms and conditions for and in connection with the Issue.
- (C) The Parties have now agreed to certain amendments to the terms of the Offer Agreement including inter-se allocation of responsibilities of the Book Running Lead Managers, which amendments are being recorded under this Amendment Agreement.

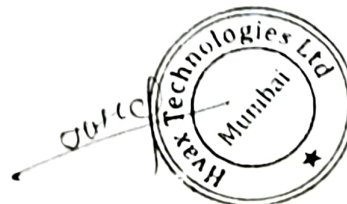
NOW THEREFORE IT IS HEREBY AGREED BY AND AMONG THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS

In this Amendment Agreement, unless the context otherwise requires, capitalized terms used in this Amendment Agreement that are not specifically defined herein, shall have the meaning assigned to them in the Issue Agreement.

2. AMENDMENTS TO THE OFFER AGREEMENT

2.1 The definition of "Issue Shares" in recitals of the Issue Agreement shall be replaced with the following definition "*of 7,32,000 Equity Shares of Rs. 10 each of the Company ("Equity Shares")*"



2.2 The following paragraph will be deleted in recitals of the Issue Agreement are as follows:

"The Issue will include eligible investors inside and outside the United States pursuant to exemptions from the registration requirements under Section 4(a)(2) and Regulation S of the U.S. Securities Act of 1933 (the "Securities Act")."

3. MISCELLANEOUS

3.1 Each Party to this Amendment Agreement represents and warrants that it is duly authorized to execute and deliver this Amendment Agreement and that this Amendment Agreement constitutes a valid and legally binding agreement with respect to the matters stated herein.

3.2. The Issue Agreement shall stand modified to the extent stated in this Amendment Agreement only. Except to the extent modified as per this Amendment Agreement, all other terms and conditions of the Issue Agreement shall remain unchanged and shall continue in full force and shall continue to bind the Parties and be enforceable between the Parties, for the term and duration contemplated therein, in accordance with the terms thereof.

3.3. In the event of conflict between the provisions of the Issue Agreement and the Amendment Agreement in respect of the subject matter hereof, the provisions of the Amendment Agreement shall prevail. In all other instances of conflict between the provisions of this Amendment Agreement and the Issue Agreement, the provisions of the Issue Agreement shall prevail.

3.4. No addition to, variation, novation or agreed cancellation of any provision of this Amendment Agreement shall be binding upon the Parties unless made in writing and duly executed by or on behalf of the Parties.

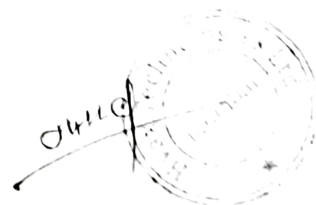
3.5. Unless the context otherwise requires, any reference to the Issue Agreement shall be construed to mean the Issue Agreement as amended by this Amendment Agreement and that this Amendment Agreement shall be read in conjunction with the Issue Agreement and shall constitute the entire understanding between the Parties with respect to the subject matter hereof.

3.6. This Amendment Agreement and the rights and obligations of the Parties are governed by, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the Republic of India, subject to the Issue Agreement.

3.7. This Amendment Agreement may be executed in one or more counterparts/ originals including counterparts/ originals transmitted electronically, each of which shall be deemed an original, but all of which signed and taken together, shall constitute one and the same document.

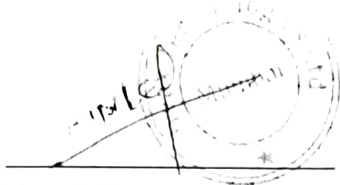


S. S. Santhi



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

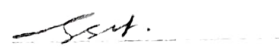
SIGNED for and on behalf of
HVAX TECHNOLOGIES LIMITED



Name: Nirbhaynarayan Singh
Chairman & Whole-time Director
DIN: 02709947

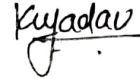
Witness 1: Name: Sunil S Sawant

Signature:

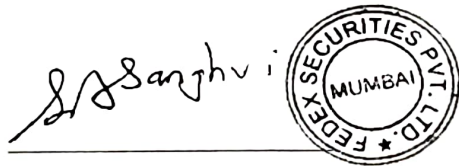


Witness 2: Name: Kalpita Yadav

Signature:



SIGNED for and on behalf of
FEDEX SECURITIES PRIVATE LIMITED



Saipan Sanghvi
Associate Vice President

Witness 1: Name: Tripti Salian

Signature:



Witness 2: Name: Priyesh Thakkar

Signature:

