

Dated 13th June 2024

FRAMEWORK AGREEMENT

between

HYUNDAI MOTOR COMPANY
(as HMC)

and

HYUNDAI MOTOR INDIA LIMITED
(as HMIL)



Shardul Amarchand Mangaldas

Shardul Amarchand Mangaldas & Co
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TABLE OF CONTENTS

1.	Definitions and Interpretation	1
2.	Existing Arrangements	4
3.	Scope of Work.....	4
4.	Fees and Payments	5
5.	Obligations of Parties	5
6.	Representations and Warranties	6
7.	Indemnification	6
8.	Term and Termination..	7
9.	Force Majeure	8
10.	Miscellaneous	8
	Schedule 1 Existing Arrangements	12

THIS FRAMEWORK AGREEMENT (“Agreement”) is made on June 13 2024 (“**Execution Date**”)

by and **BETWEEN:**

- (1) **HYUNDAI MOTOR COMPANY**, a company incorporated and existing under the laws of the Republic of Korea, with its registered office at 12 Heolleung-ro, Seocho-Gu, Seoul, Republic of Korea, (hereinafter referred to as “**HMC**” which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns); and
- (2) **HYUNDAI MOTOR INDIA LIMITED**, a company incorporated and existing under the laws of India, with its registered office at Plot No. H-1, SIPCOT Industrial Park, Irrungattukottai, Sriperumbudur Taluk, Kancheepuram District, Tamil Nadu 602 105, India (hereinafter referred to as “**HMIL**” which expression shall, unless it be repugnant to the subject or context thereof, be deemed to mean and include its successors-in-interest and permitted assigns).

HMC and HMIL are hereinafter collectively referred to as the “**Parties**” and individually referred to as a “**Party**”.

WHEREAS:

- A HMC is engaged, *inter alia*, in the business of manufacture, assembly, sale and servicing of various kinds of motor vehicles worldwide under the brand name ‘Hyundai’ (“**HMC Business**”) directly or through a Group Company (*as defined in Clause 1.1 (Definitions and Interpretation)*)
- B HMIL is the Indian wholly owned subsidiary of HMC and is engaged, *among others*, in the business of manufacturing, assembling, distribution and sale of vehicles (“**HMIL Business**”) directly or through a Group Company
- C. The Parties and their respective Group Companies from time to time, require/provide resources, purchase/sell goods, provide/avail services from each other relating to, *among others*, administrative, operational, manufacturing, supply, marketing, and other matters as required for conduct of their respective business operations (“**Services and Deliverables**”).
- D. The Parties have mutually agreed to enter into this Agreement to record the principal terms of provision of the Services and Deliverables by each other and their respective Group Companies (“**Group Transactions**”).

NOW THEREFORE, in consideration of the foregoing premises, mutual covenants and promises, terms and conditions and understandings set forth hereinafter and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, except where the context otherwise requires, the following words and expressions shall have the following meanings:

“**Affected Party**” has the meaning given to it in Clause 9.1 (*Force Majeure*);

“**Affiliate**” means, with respect to a Person: (a) any Person controlling, controlled by, or under common control with, such Person, and (b) any Person who is a shareholder, director or officer of such Person or of any Person described in (a) above. For the purposes of this Agreement,

“**Applicable Law**” means: (a) any applicable statute, law, regulation, ordinance, rule, judgment, rule of law, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction; or (b) any similar form of decision, or determination by, or any interpretation or administration of any of the foregoing by, any statutory or regulatory or judicial authority;

“**Business Activities**” has the meaning given to it in Clause 2.1 (*Existing Arrangements*);

“**Control**” shall mean the power and ability to direct the management and policies of the controlled party through ownership of voting shares of the controlled entity or by contract or otherwise and after the listing and commencement of trading of the equity shares of HMIL on recognised stock exchanges in India 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;

“**Dispute**” has the meaning given to it in Clause 10.4 (*Dispute Resolution*),

“**Execution Date**” has the meaning given to it in the title clause of this Agreement;

“**Existing Arrangements**” has the meaning given to it in Clause 2.1 (*Existing Arrangements*),

“**Fees**” has the meaning given to it in Clause 4.1 (*Fees and Payments*);

“**Force Majeure**” means acts of God, fires, riots, wars, terrorism, a major accident, accidents in transportation or inability to secure transportation, other natural disasters, embargoes, restraint of government, governmental acts and orders, injunctions, labour disputes, strikes or lockouts, and/or any other similar events that are beyond the reasonable anticipation and control of the Party affected,

“**Force Majeure Notice**” has the meaning given to it in Clause 9.1 (*Force Majeure*);

“**Governmental Authority**” means any supra-national, national, federal, state, local, municipal, district or other sub-division or governmental or quasi-governmental authority, statutory authority, regulatory or administrative authority, government department, agency, commission, board, stock exchange, tribunal or court or judicial or arbitral body of competent jurisdiction or other law- rule- or regulation-making entity;

“**Group Company**” means any company which is a holding company, subsidiary or associate company or Affiliate of the Parties or a subsidiary of a holding company of the Parties,

“**Group Transactions**” has the meaning given to it in Recital D;

“**HMIL Business**” has the meaning given to it in Recital B;

“**HMC Business**” has the meaning given to it in Recital A,

“**Information**” has the meaning given to it in Clause 10.2 (*Confidentiality*);

“**Intellectual Property Rights**” means: (a) patents, utility models and rights in inventions, products and devices; (b) registered and unregistered trademarks and service marks, rights in logos, trade names, brand names and domain names; (c) databases, trade secrets, designs, know-how and technologies which are proprietary in nature; and (d) copyright; in each case: (i) anywhere in the world; and (ii) whether registered or unregistered, including applications for registration, and rights to apply for registration;

“**Non Affected Party**” has the meaning given to it in Clause 9.1 (*Force Majeure*);

“**Person**” means any natural person, limited or unlimited liability company, corporation, firm, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association (whether incorporated or unincorporated), joint venture, estate Governmental Authority or any other entity that may be treated as a person under the applicable law;

“**Provider Party**” means the Party providing Services and Deliverables, either by itself or through Affiliates, Hyundai Group Companies or Third Parties, or the Party identified as the vendor or supplier for a Group Transaction under this Agreement and the SOW(s) executed pursuant thereto;

“**Recipient Party**” means the Party receiving Services and Deliverables or the Party identified as the customer for a Group Transaction under this Agreement and the SOW(s) executed pursuant thereto;

“**Rules**” has the meaning given to it in Clause 10.4 (*Dispute Resolution*);

“**Services and Deliverables**” has the meaning given to it in Recital C;

“**SOW**” has the meaning given to in Clause 3.1 (*Scope of Work*),

“**Term**” has the meaning given to it in Clause 8.1 (*Term*);

“**Third Party**” mean any Person other than the Parties to this Agreement;

“**Third Party Providers**” has the meaning given to it in Clause 3.5 (*Scope of Work*); and

“**US\$**” or “**USD**” means the lawful currency of the United States of America or United States Dollars.

1.2 **In this Agreement (unless the context requires otherwise):**

- (a) words using the singular or plural number also include the plural or singular number, respectively;
- (b) the terms “hereof”, “herein”, “hereby”, “hereto” and derivative or similar words refer to this entire Agreement or specified Clauses of this Agreement, as the case may be;
- (c) references to Recitals, Clauses, and Schedules are to recitals, clauses, and schedules of this Agreement, all of which form part of this Agreement;
- (d) the words “directly or indirectly” mean directly or indirectly through one or more intermediary Persons or through contractual or other legal arrangements, and “direct or indirect” shall have correlative meanings.
- (e) table of contents, headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- (f) reference to any “law” or “applicable law” or to any provision thereof shall include references to any such law as it may, after the Execution Date, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision,
- (g) reference to the words “include” or “including” shall be construed without limitation,

- (h) time is of the essence in the performance of the Parties' respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence;
- (i) if any provision in this Clause 1.1 (Definitions and Interpretation) is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement;
- (j) any reference to "writing" or "written" means any method of reproducing words in a legible and non-transitory form (excluding, unless otherwise stated herein, e-mail), and
- (k) if an Affiliate of the Parties, which is not a party to this Agreement, provides any Services or performs Group Transactions under this Agreement, such Affiliate shall be subject to the terms of this Agreement in the same manner and to the same extent as the Party

2. EXISTING ARRANGEMENTS

- 2.1 HMC has, from time to time, granted HMIL the right to, *among others*, manufacture, assemble, and sell its products ("**Business Activities**") and supply technical know-how for the Business Activities [and there exist Group Transactions between HMIL, HMC and their various Group Companies]¹ including pursuant to the agreements as set out in **Schedule 1** (*Existing Arrangements*) (collectively, the "**Existing Arrangements**").
- 2.2 The Parties agree that the Existing Arrangements shall continue to remain valid and the rights, obligations and relationship of the Parties under the Existing Arrangements shall be subject to the terms and conditions under this Agreement.
- 2.3 In the event of a conflict or inconsistency between the provisions under this Agreement and the Existing Arrangements, the terms of the Existing Arrangement shall prevail

3. SCOPE OF WORK

- 3.1 The Parties agree to enter into Group Transactions during the Term, as required or deemed necessary in order to carry out their respective business operations, in accordance with this Agreement and by executing statement of work / work order / other necessary documentation ("**SOWs**") which specifies: (a) the name of the Parties / Group Companies; (b) the nature of Group Transaction; (c) Fees; and (d) any other parameters / specifications / instructions as may be necessary. Any SOW issued to or by a Party or their Group Company [shall be governed by this Agreement].
- 3.2 Pursuant to execution of any SOW, the Provider Party (as defined in Clause 1.1 (*Definitions and Interpretation*)) shall provide or procure the provision of the Services and Deliverables thereunder to the Recipient Party (as defined in Clause 1.1 (*Definitions and Interpretation*)) in accordance with the terms and conditions of the SOW.
- 3.3 The Parties acknowledge the admissibility of multiple SOWs, which will be collaboratively determined during the Term based on general terms and conditions herein and on special terms and conditions as may be specifically applicable to such Group Transaction. Each executed SOW, together with its exhibits, attachments and appendices, shall be construed as an integral component of this Agreement.

¹ **Note to Draft:** To be updated based on receipt of existing agreement as requested for in Schedule I

- 3.4 Both the SOW(s) and this Agreement shall be read in conjunction to derive the terms and conditions applicable to the Group Transactions thereunder. In the event of a conflict or inconsistency between the provisions under this Agreement and those under the SOW(s), the terms of the SOW(s) shall prevail.
- 3.5 The Parties acknowledge that elements of the Group Transactions may be outsourced/sub-contracted by the Providing Party to certain Third Parties, including authorised vendors, service providers or outsourcing partners (“**Third Party Providers**”) and the Parties hereby grant consent for such outsourcing or sub-contracting, provided, that: (a) such Third Party Provider performs/undertakes the Services and Deliverables in a manner consistent with the terms and conditions of this Agreement; (b) the Provider Party remains solely liable to make all payments to the Third Party Providers, and (c) the Provider Party remains, at all times, liable for the performance of the Third Party Provider.

4. FEES AND PAYMENTS

- 4.1 The fees payable by the Recipient Party under the Group Transaction (“**Fees**”) shall be set forth in the respective SOW and shall be payable in accordance with the terms of the respective SOW.

5. OBLIGATIONS OF PARTIES

- 5.1 The Recipient Party’s obligations under this Agreement include, but are not limited to, the following:
- (a) shall not retain any Fees or other payments as agreed upon to be made in accordance with the terms of this Agreement;
 - (b) shall comply with terms and conditions under this Agreement along with relevant Applicable Laws,
 - (c) in the event of any breach or default in the provision of Services and Deliverables under a Group Transaction, whether solely attributable to the Providing Party or not, the Recipient Party shall promptly notify and consult with the Providing Party regarding any matters that could significantly impact the fulfilment of obligations under this Agreement; and
 - (d) shall take necessary measures to ensure that materials furnished to the Providing Party shall not infringe upon any Third Party rights, including but not limited to Intellectual Property Rights of Third Parties.
- 5.2 The Providing Party, in addition to any other obligations under this Agreement, shall undertake the following:
- (a) obtain and maintain in force all licences, consents and permits needed to perform the Group Transactions in accordance with Applicable Laws and perform the Group Transactions in a diligent and skilful manner;
 - (b) guarantee that the Group Transactions will be performed by proficient, trained, and competent personnel possessing the necessary qualifications; and
 - (c) take necessary precautions to ensure that the Deliverables shall not infringe upon any Third Party rights, including but not limited to the Intellectual Property Rights held by Third Parties.

- 5.3 The Parties may, at their discretion, discharge obligations in relation to the provision of the Services and Deliverables under the Group Transactions and exercise rights under this Agreement or any SOW through any of their Group Companies. In all such instances, the relevant Party outsourcing the Services and Deliverables shall guarantee the performance by the respective Group Company of the obligations under this Agreement and shall procure that the Group Company complies with the provisions of this Agreement in connection with such performance. The relevant outsourcing Party shall, at all times, remain liable for the performance of the Group Company under a Group Transaction.
- 5.4 If the Group Company of HMC avails or provides Services and Deliverables to HMIL under a Group Transaction by issuance or acceptance of SOW(s), then such respective Group Company should enter into a deed of adherence to this Agreement so as to comply with terms and conditions of this Agreement at all times
- 5.5 The Parties shall undertake the Group Transactions and provide the Services and Deliverables thereunder in full compliance with Applicable Laws

6. REPRESENTATIONS AND WARRANTIES

- 6.1 Each Party hereby represents and warrants to the other that:
- (a) it is a company duly incorporated, and is validly subsisting under laws of the jurisdiction of its incorporation;
 - (b) it has the necessary power, authority and capacity to enter into this Agreement and to perform its obligations thereunder and has taken all necessary action (corporate, statutory or otherwise) to execute and authorise the execution, delivery and performance of this Agreement;
 - (c) this Agreement constitutes valid and binding obligation of each Party, enforceable against such Party, in accordance with its terms;
 - (d) the execution, delivery and performance of this Agreement by each Party and the consummation of the transactions contemplated under this Agreement shall not:
 - (i) violate any provision of the organisational or charter documents of such Party or any Applicable Law;
 - (ii) require such Party to obtain any consent, approval or action of, any Governmental Authority or any other Person;
 - (iii) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice, or lapse of time, or both, constitute) a default under, any instrument, contract or other agreement to which such Party is a party or by which such Party is bound; and
 - (iv) violate any order, judgment or decree against, or binding upon, such Party.

7. INDEMNIFICATION

- 7.1 Each Party shall defend, indemnify and hold harmless the other Party, its officers, directors, employees and suppliers from any losses, liabilities, damages, demands, suits, causes of action, judgments, costs or expenses (including arbitration, court cost and attorneys' fees) resulting from or arising out of, directly or indirectly, breach of any representation, warranty, covenant, or agreement made by the Party in or pursuant to this Agreement.

7.2 Termination of this Agreement shall not relieve the Parties from performance of its obligations under this Clause 7.

8. TERM AND TERMINATION

8.1 Term

This Agreement shall come into effect on the Execution Date and remain valid unless terminated by any Party by a thirty (30) days written notice given in accordance the terms of this Agreement (“Term”)

Termination

Notwithstanding anything contained to the contrary in Clause 8.1 above, the Parties shall be entitled, at any time, by giving thirty (30) days prior written notice to the other Party, to terminate this Agreement forthwith in any of the following events:

- (v) if any Party commits a breach of the terms or conditions under this Agreement and fails to remedy the same within thirty (30) days of being required in writing by the non-breaching Party so to do,
 - (vi) if either Party becomes incapable for a period of thirty (30) days of performing any of the obligations under this Agreement pursuant to Clause 9 (*Force Majeure*);
 - (vii) if either Party fails to comply with provisions of Applicable Law in relation to performance of obligations under this Agreement and which materially affects the other Party or its operations;
 - (viii) if any approvals (whether contractual, statutory, or otherwise) necessary to conduct the Services and Deliverables under this Agreement are cancelled, expired or otherwise no longer valid; or
 - (ix) if any of the Parties goes into voluntary or involuntary liquidation, bankruptcy or reorganisation or where either of the Parties is declared insolvent, or if that Party is unable to pay any debts as they become due, suspends payment of any debts as they became due, or has liabilities that exceed its assets, or if creditors of that Party have taken over its management, or if the relevant financial institutions suspend that Party's clearing house privileges, or if any material part of that Party's undertaking, property or assets are expropriated by government action.
- (a) This Agreement may be terminated prior to expiry of the Term and upon thirty (30) days' notice by HMC to HMIL. if, for any reason. including but not limited to circumstances covered by Clause 9 (*Force Majeure*), HMIL is not permitted to remit to HMC in the Republic of Korea, or any other country designated by HMC. any sums payable pursuant to this Agreement.
 - (b) This Agreement shall terminate automatically, without any action on part of either of the Parties. upon HMIL ceasing to be a subsidiary of HMC
 - (c) Notwithstanding the foregoing, this Agreement shall continue to remain in force with regard to any SOW that is ongoing on such date. The Recipient Party agrees to clear outstanding payments for such SOW, irrespective of termination of this Agreement.

- (d) Termination of this Agreement shall neither affect a Party's accrued rights and obligations under this Agreement as at termination nor shall it prejudice any provision of this Agreement which is expressly or by implication provided to come into effect on or to continue in effect after such termination.

8.2 Effects of Termination

Upon expiry or termination of this Agreement in accordance with this Clause 8:

- (a) all rights conferred by virtue of this Agreement shall cease immediately, unless otherwise mutually agreed in writing; and
- (b) within fifteen (15) days from termination: (i) the Providing Party shall be entitled to receive, any outstanding Fees payable; and (ii) the Providing Party shall supply all outstanding orders that the Recipient Party has paid for.

9. FORCE MAJEURE

- 9.1 Any delay or non-performance by a Party ("**Affected Party**") with respect to any of its obligations hereunder shall not be deemed to be a breach of this Agreement and shall not be subject to any liability or any penalty for delay, non-performance or deficiency in services, to the extent such delay or non-performance is caused by the occurrence of a Force Majeure and prompt written notice thereof ("**Force Majeure Notice**") is delivered to the other Party ("**Non Affected Party**") as soon as possible from the occurrence of the Force Majeure. The Parties shall use their best efforts to mitigate the effects of the event of Force Majeure and ensure resumption of normal performance of this Agreement after the cessation of any event of Force Majeure.
- 9.2 If any event of Force Majeure shall last for more than sixty (60) consecutive days, the Non Affected Party may, after the expiry of such period and while the causes of the non-performance still exist, deliver written notice to the Affected Party to terminate this Agreement and, thereupon, this Agreement shall ipso facto terminate.

However, any event of Force Majeure shall not relieve the Parties from the obligations to perform this Agreement to such extent as may be possible, including obligation to make Fee payments due for any Group Transactions that are executed prior to the date of such termination

Miscellaneous

9.3 Notices.

- (a) Notices, consents, authorisations, invoices, approvals or other communication required to be given under this Agreement shall be in writing, in English and delivered either: (i) personally to the Party to be notified, which shall take effect only upon actual receipt, or (ii) by depositing it in the registered airmail with the requisite postage affixed addressed to the Party to be notified, which shall be deemed to have been delivered only upon actual receipt; or (iii) email addressed to the intended recipient Party at its address set out below, which shall be deemed to have been delivered on receipt of transmission.

If to HMC.

Name: Hyundai Motor Company.
Address: 12 Heolleung-ro, Seocho-gu, Seoul, Republic of Korea
E mail: Seungyun.lee@hyundai.com, yh.seol@hyundai.com

If to HMIL:

Name Hyundai Motor India Limited.
Address: Plot No. H1, SIPCOT Industrial Park
Sriperumbudur Taluk, Irrungattukottai, Kancheepuram District
Tamil Nadu 602 105.
E mail: shri@hmil.net

- (b) In the event of a change in the address, telephone or e mail of any of the Parties hereto, they shall as soon as practicable but within seven (7) days following such change notify in writing to the other Party of the change.

9.4 **Confidentiality.**

- (a) Each Party shall keep and ensure that its subcontractors and/or permitted assigns shall keep all information relating to the other Party, this Agreement, the SOWs and information relating to the transactions undertaken pursuant to this Agreement and the SOWs (collectively, the “**Information**”) confidential. The Parties shall use reasonable endeavours to maintain the confidentiality of the Information throughout the Term, including employing reasonable measures to protect the Information from unauthorised or inadvertent disclosure.
- (b) Nothing in this Clause 10.2 shall restrict a Party from disclosing Information for the following purposes:
- (i) to the extent that such Information is in the public domain other than by breach of this Agreement;
 - (ii) to the extent such Information is required to be disclosed by Applicable Law or required to be disclosed to any Governmental Authority to whose jurisdiction such Party is subject. The receiving Party shall provide written notice to the disclosing Party prior to disclosure and shall: (A) reveal the minimal requisite information as mandated by Applicable Law; and (B) extend full cooperation with the disclosing Party regarding timing and content of the disclosure or any action which the disclosing Party may reasonably elect to take to challenge the validity of such legal obligation,
 - (iii) as is reasonably necessary, to those who strictly need to receive and consider the Information for bona fide requirements in furtherance of the purposes of this Agreement and on a strictly “need-to-know basis”. Prior to receipt, the receiving Party shall procure that such persons shall have agreed to be bound by confidentiality terms no less restrictive than those contained under this Agreement; or
 - (iv) with the prior written consent of the disclosing Party.

- (c) Notwithstanding the above, the Parties consent to the disclosure of the terms of this Agreement in any documentation prepared in connection with the initial public offering of HMIL.
 - (d) Upon expiry or termination of this Agreement, the receiving Party shall return or destroy (as applicable) all Information and all copies thereof belonging to the disclosing Party.
 - (e) The provisions of this clause shall survive termination of this Agreement.
- 9.5 **Governing Law and Jurisdiction.** This Agreement shall be governed by and construed in accordance with the laws of the Republic of Korea.
- 9.6 **Dispute Resolution.**
- (a) Any and all disputes, claims or differences which may arise out of, or in connection with this Agreement (“**Dispute**”), shall be settled within [sixty (60) days] through friendly negotiations between the Parties.
 - (b) If the Parties are unable to reach a settlement to resolve the Dispute through negotiations, the Dispute shall be submitted to and be finally settled by arbitration which shall take place in the Korean Commercial Arbitration Board located in Seoul, Korea under the International Arbitration Rules (“**Rules**”) of the Korean Commercial Arbitration Board. In the event of any conflict between this Agreement and the Rules, the provisions of this Agreement shall prevail. The number of arbitrators shall be three (3) and the decision of a majority of the three (3) arbitrators shall be final and binding upon the Parties. Judgment upon any award rendered in such arbitration hereunder may be entered in any court having jurisdiction for execution. The language of the arbitral proceeding shall be English. Notwithstanding the above, either Party may seek preliminary injunctive relief from any court of competent jurisdiction, pending the final award of the arbitrators.
- 9.7 **No Agency.** No Party shall act as an agent of the other Party or have any authority to act for or to bind the other Party.
- 9.8 **Relationship.** The Provider Party shall be an independent contractor of the Recipient Party, and nothing in this Agreement will be construed to create any co-employer, partnership, joint venture, principal-agent relationship between the Parties or any employment relationship between the Recipient Party and the personnel of the Provider Party.
- 9.9 **Independent and Cumulative Rights** Each of the rights of the Parties under this Agreement are independent, cumulative, and without prejudice to all other rights available to them, and the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of a Party, whether under this Agreement or otherwise.
- 9.10 **Counterparts.** This Agreement may be executed in two (2) counterparts, each of which when executed shall constitute original, but all of the counterparts shall together constitute the one and same instrument. Delivery of a counterpart of this Agreement by electronic mail in “portable document format” (“.pdf”) shall be an effective mode of signing and delivering the document.
- 9.11 **Amendment.** No amendment or variation of this Agreement shall be binding on a Party, unless such amendment or variation is in writing and duly signed by the authorised representatives of the Parties.

- 9.12 **Assignment.** Neither of the Parties shall be permitted to transfer or assign all or part of its rights, obligations or benefits under this Agreement without the prior written consent of the other Party.
- 9.13 **Severability.** If any provision of this Agreement is held to be invalid, illegal or unenforceable (in whole or in part), the validity, legality and/or enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. The invalid provision(s) will be reformed to reflect, to the maximum extent possible, the original intent of the Parties hereto, in order that the transactions contemplated hereby are consummated as originally contemplated.
- 9.14 **Waiver.** No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent, or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorised representative of the waiving Party.
- 9.15 **Entire Agreement.** This Agreement, including any SOWs executed hereunder, constitutes the whole agreement between the Parties relating to the subject matter hereof and supersedes any prior arrangements, understandings or agreements whether oral or written, relating to such subject matter.
- 9.16 **Conflicts** The Parties agree that in the event of any conflict or inconsistency between the terms of this Agreement and the SOW, this Agreement shall prevail at all times.
- 9.17 **Further Actions.** Each Party shall, at any time and from time to time upon the written request of the other Party:
- (a) promptly and duly execute and deliver all such further instruments and documents, and do or procure to be done all such acts or things, as the requesting Party may reasonably deem necessary or desirable in connection with this Agreement; and
 - (b) do or procure to be done any act or thing which the other Party may from time to time reasonably require to be done for the purpose of enforcing the requesting Party's rights under this Agreement

[Schedules to follow]

**Schedule 1
Existing Arrangements**

Agreements between HMC & HMI

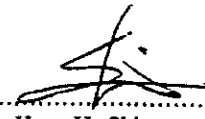
S.No.	Nature of agreement	Term
1	Secondment agreement dated May 9, 2022	
2	Basic purchase agreement dated March 16, 2011	Inactive
3	Distribution Agreement dated December 15, 1998 with further amendments on April 7, 2011, March 23, 2017 & June 1, 2020	Open ended agreements
4	Training Service Agreement dated October 30, 2012 with further amendment July 31, 2023	Active
5	Master reimbursement agreement for expatriates wages dated July 1, 2016	Open ended agreements
6	Royalty Agreements	

Other related party agreements

S.No.	Name of the related party	Nature of agreement
1	Hyundai Autoever India Private Limited	Business Agreement
2	Hyundai Autoever India Private limited	Rental agreement - HMI as lessor
3	Hyundai Capital India Private Limited	Business Agreement
4	Hyundai Capital India Private Limited	Rental agreement - HMI as lessor
5	Hyundai Engineering India Pvt Ltd.	Business Agreement
6	Hyundai Engineering India Pvt Ltd.	Scrap sales
7	Hyundai Tansys India Private Limited	Business Agreement
8	Hyundai Transys Lear Automotive India Private Limited	Business Agreement
9	Hyundai Wia India Pvt ltd.	Business Agreement
10	Kia India Private Limited	Business Agreement
11	Kia India Private Limited	Cost sharing agreement
12	Mobis India Limited	Business Agreement
13	Mobis India Limited	Rental agreement - HMI as lessor
14	Mobis India Module Private Ltd.	Business Agreement

IN WITNESS WHEREOF each Party has executed this Agreement, or caused this Agreement to be executed by its duly authorised representatives

SIGNED for and on behalf of
HYUNDAI MOTOR COMPANY


.....
Mr. Hyun Ha Shin
Head of Global Business Management Group

SIGNED for and on behalf of
HYUNDAI MOTOR INDIA LIMITED


.....
Mr. Wang Do Hur
Chief Financial Officer