

AMENDMENT TO THE JOINT VENTURE AGREEMENT

AMONGST

ALL TIME PLASTICS LIMITED

AND

DRAGON BRIDGE PTE. LTD.

AND

ALL TIME PLASTICS PTE. LTD.

AMENDMENT TO THE JOINT VENTURE AGREEMENT

This amendment to the joint venture agreement dated 27 December 2024 ("**Amendment Agreement**") is entered into on 1 February 2025 ("**Execution Date**") by and amongst,

ALL TIME PLASTICS LIMITED, a public company incorporated under the laws of India, having its registered office at B-30, Royal Industrial Estate, Wadala, Mumbai, Maharashtra – 400031, India (hereinafter referred to as "**ATP**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

DRAGON BRIDGE PTE. LIMITED, a private company incorporated under the laws of Singapore, having its registered office at 1, North Bridge Road, #25-01 Peninsula Plaza, Singapore (hereinafter referred to as "**Dragon**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);

AND

ALL TIME PLASTICS PTE. LIMITED, a private company incorporated under the laws of Singapore, having its registered office at 1, North Bridge Road, #11-10, High Street Centre, Singapore - 179094 (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 permitted assigns).

ATP, Dragon and the Company are individually referred to as a "**Party**" and collectively referred to as the "**Parties**".

WHEREAS:

- A. ATP is *inter alia* engaged in the business of manufacturing and selling plastic products in India and other overseas jurisdictions including, but not limited to, Canada, United Kingdom, United States of America and European Union.
- B. Dragon is a comprehensive enterprise which specializes in barbecue tools, kitchenware, garden supplies, camping gear, household products, electronic devices and branded lifestyle products and integrates research on production processes, design, manufacturing, and sales services.
- C. The Parties had executed the joint venture agreement dated 27 December 2024 ("**JV Agreement**") to jointly operate the Company for the purpose of carrying on the Business in accordance with the terms and conditions set out in the JV Agreement.
- D. In connection with the JV Agreement, and basis discussions between the Parties, the Parties have agreed to amend the terms of the JV Agreement in the manner set out in the Amendment Agreement.
- E. Accordingly, the Parties are now desirous of entering into this Amendment Agreement to amend the terms of the JV Agreement.

NOW THEREFORE, in consideration of the foregoing premises and of the mutual agreements and covenants hereinafter contained, and for other good and valuable consideration, the receipt and

sufficiency of which is hereby acknowledged, the Parties agree as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1. Unless the context requires otherwise, capitalised words and expressions used and defined in this Amendment Agreement shall have the meaning attributed to them in this Amendment Agreement, and where not defined in this Amendment Agreement, shall have the meaning attributed to them in the JV Agreement.
- 1.2. Subject as aforesaid, the provisions of Clause 1 (*Definitions and Interpretation*) of the JV Agreement shall be deemed to have been incorporated herein by reference.

2 AMENDMENTS

In consideration of the mutual covenants and promises of the Parties, the receipt and adequacy of which is hereby acknowledged and confirmed by each of the Parties hereto, the Parties in accordance with Clause 21.9 (*Amendment*) of the JV Agreement hereby agree to make the following amendments to the JV Agreement in order to reflect the mutual agreement and understanding between the Parties.

- 2.1. Clause 2.4 (*Shareholding pattern*) of the JV Agreement shall stand amended and substituted as follows:

2.4 *Shareholding pattern.*

The shareholding pattern of the Company as on the Execution Date is as set out in SCHEDULE 3.

- 2.2. Clause 4 (*Execution Date Actions*) of the JV Agreement shall stand amended and substituted as follows:

4. *Actions*

4.1 *On or after the Execution Date:*

- (a) *ATP shall deliver to Dragon a certified true copy of the resolution(s) passed by its board of directors authorising the execution, delivery and performance of this Agreement and other Transaction Documents (to which it is a party) and authorising its officer(s) to execute this Agreement and other Transaction Documents (to which it is a party), in each case in accordance with Applicable Law;*
- (b) *Dragon shall deliver to ATP a certified true copy of the resolution(s) passed by its board of directors authorising the execution, delivery and performance of this Agreement and other Transaction Documents (to which it is a party) and authorising its respective officer(s) to execute this Agreement and other Transaction Documents (to which it is a party), in each case in accordance with Applicable Law;*
- (c) *the Company shall deliver to each of ATP and Dragon a certified true copy of the resolution(s) passed by the Board authorising the execution, delivery and performance of this Agreement and other Transaction Documents (to which it is a*

party) and authorising its officer(s) to execute this Agreement and other Transaction Documents (to which it is a party) and to perform the obligations of the Company as contemplated herein on its behalf, in each case accordance with Applicable Law; and

- (d) *the Board shall approve the Initial Business Plan, and the Company shall deliver a copy of the approved Initial Business Plan to ATP and Dragon.*

4.2 *The Parties hereby agree that Dragon shall subscribe to, or acquire from ATP by way of a secondary transaction, Ordinary Shares of the Company at the time, price and in the manner mutually agreeable between ATP and Dragon such that upon consummation of such subscription or acquisition (as the case may be) ATP shall hold 51% (fifty one percent) of the Share Capital of the Company and Dragon shall hold 49% (forty nine percent) of the Share Capital of the Company.*

- 2.3. The provisions of **SCHEDULE 3** of the JV Agreement shall stand amended and substituted by the provisions set out in **SCHEDULE 1** of this Amendment Agreement.

3 REPRESENTATIONS AND WARRANTIES

- 3.1 Each Party represents and warrants to the other Party that:

- (a) such Party has the full power and authority to enter into, execute and deliver this Amendment Agreement and any other documents which may be required to effect the transactions contemplated by this Amendment Agreement, and to perform the transactions contemplated hereby;
- (b) such Party is duly incorporated or organized and existing under the laws of the jurisdiction of its incorporation or organization and that the execution and delivery by such Party of this Amendment Agreement and the performance by such Party of the transactions contemplated hereby have been duly authorised by all necessary corporate or other actions;
- (c) assuming the due authorisation, execution and delivery hereof by the other Parties, this Amendment Agreement constitutes the legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting the rights of any creditors;
- (d) the execution, delivery and performance of this Amendment Agreement by such Party and the consummation of the transactions contemplated hereby in accordance with the terms hereof will not: (i) violate the Charter Documents of such Party; (ii) require such Party to obtain any Consent, or action of, or make any filing with or give any notice to, any Governmental Authority or any other Person pursuant to any instrument, contract or other agreement to which such Party is a party or by which such Party is bound, other than those which have been identified under this Amendment Agreement; (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; (iv) violate any order, judgment or decree against, or binding upon, such Party or upon its respective securities, properties or businesses; or (v) violate any

Applicable Laws; and

- (e) there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, or pending which may prejudicially affect the due performance or enforceability of this Amendment Agreement or any obligation, act, omission or transactions contemplated hereunder.
- 4 The Parties agree that the remainder of the JV Agreement shall continue to be in full force and effect without any further changes. The Parties agree and acknowledge that, from the Execution Date of the Amendment Agreement, the JV Agreement shall stand amended and modified to the extent provided in this Amendment Agreement so that it shall be read and construed, for all purposes, in conjunction with the terms of this Amendment Agreement. For avoidance of doubt, on and from the Execution Date of the Amendment Agreement: (a) each reference to the JV Agreement contained in any document delivered under, or pursuant to, the JV Agreement; or (b) any document, contract or agreement to which the Parties are party to, that refers to the JV Agreement shall be construed as a reference to the JV Agreement as amended and modified by this Amendment Agreement.
 - 5 The Parties, by endorsing their respective signatures to this Amendment Agreement hereby accord their consent to the amendments herein. The Parties agree that they shall sign and execute such documents and do all such deeds and acts as may be necessary to give effect to the intent and provisions of this Amendment Agreement.
 - 6 This Amendment Agreement forms an integral part of the JV Agreement and, together with the JV Agreement, shall be read as one agreement. This Amendment Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof to the exclusion of all other prior agreements, or understandings and assurances, relating to such subject matter either written or oral. In case of any conflict between the provisions of this Amendment Agreement and the JV Agreement, the provisions of this Amendment Agreement shall prevail over the JV Agreement.
 - 7 The provisions of Clause 19 (*Confidentiality*) and Clause 21 (*Miscellaneous*) of the JV Agreement shall be deemed to be incorporated in this Amendment Agreement by reference, provided references therein, to the extent applicable and unless the context otherwise requires, to the JV Agreement shall be deemed to be references to this Amendment Agreement.
 - 8 This Amendment Agreement can be executed and delivered in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. The delivery of signed counterparts by facsimile transmission or electronic mail in “portable document format” (PDF) shall be as effective as signing and delivering the counterpart in person.

SCHEDULE 1 | SHAREHOLDING PATTERN OF THE COMPANY AS ON THE EXECUTION DATE

| SHAREHOLDER | NO. OF ORDINARY SHARES | % IN THE SHARE CAPITAL |
|--------------|------------------------|------------------------|
| ATP | 1,000 | 100% |
| TOTAL | 1,000 | 100% |

IN WITNESS WHEREOF, each of the aforementioned Parties have signed and executed this Amendment Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **All Time Plastics Limited**

Signature: Kailesh Shah
Kailesh Shah (Feb 1, 2025 09:04 GMT+5.5)

Email: kailesh@alltimeplastics.com

Authorised Signatory

Name: Mr. Kailesh Shah

Designation: Managing Director

(Remainder of page is left intentionally blank)

Signature page to the Amendment Agreement executed amongst All Time Plastics Limited, Dragon Bridge Pte. Limited, and All Time Plastics Pte. Limited

IN WITNESS WHEREOF, each of the aforementioned Parties have signed and executed this Amendment Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **Dragon Bridge Pte. Limited**

Signature: Jacob Rothman
Jacob Rothman (Feb 1, 2025 13:57 GMT+8)

Email: jacob@velong.com

Authorised Signatory

Name: Mr. Jacob Rothman

Designation: Managing Director

(Remainder of page is left intentionally blank)

Signature page to the Amendment Agreement executed amongst All Time Plastics Limited, Dragon Bridge Pte. Limited, and All Time Plastics Pte. Limited

IN WITNESS WHEREOF, each of the aforementioned Parties have signed and executed this Amendment Agreement, and all the original copies hereto, on the date first above written.

For and on behalf of **All Time Plastics Pte. Limited**

Signature: Kailesh Shah
Kailesh Shah (Feb 1, 2025 09:04 GMT+5.5)

Email: kailesh@alltimeplastics.com

Authorised Signatory

Name: Mr. Kailesh Shah

Designation: Managing Director

(Remainder of page is left intentionally blank)

Signature page to the Amendment Agreement executed amongst All Time Plastics Limited, Dragon Bridge Pte. Limited, and All Time Plastics Pte. Limited









All Time Plastics - Amendment to JV Agreement - Execution Version

Final Audit Report

2025-02-01

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|-----------------|--|
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| By: | Rhythm Chopra (rhythm.chopra@khaitanco.com) |
| Status: | Signed |
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