

**SCHEDULE B**

**THIS IS SCHEDULE B TO THE TECHNOLOGY LICENSE CONCESSION  
CONTRACT BETWEEN LICENSOR AND LICENSEE DATED 01 AUGUST 2017**

<b>Licensor:</b> (Full name)	Yum! Restaurants (India) Private Limited
<b>Licensor Address:</b>	12 <sup>th</sup> , 14 <sup>th</sup> Floor, Tower D, Global Business Park, Gurgaon – 122 002, India
<b>Licensee:</b> (Full Name)	Travel Food Services (Delhi) Private Limited
<b>Licensee Address:</b>	1B Rashid Mansion, Worli Point, Mumbai - 400018
<b>Advertising</b> : (Clause 6)	1% of Revenues (see Sch C, C6)
<b>Bank:</b> (Clause 11.1)	Citibank, Connaught Circus, New Delhi
<b>Bank Account:</b> (Clause 11.1)	7201001
<b>Captive Market Location:</b>	Food court, adjacent to Crystal World, Amusement & Water Park, Haridwar-Delhi, N.H. # 58, Distt. Haridwar, Uttarakhand
<b>Concept:</b>	Pizza Hut Delivery : PHD / In-line
<b>Continuing Fee:</b> (Clause 2.2)	6 % of Revenues (see Sch C, C2)
<b>Currency:</b> (Clause 11.1)	Denominated in United States Dollars but payable in Indian Rupees
<b>Date of Grant:</b>	24 October 2017
<b>Due Date:</b>	10 days after each Accounting Period
<b>Governing Law Territory:</b> (Clause 23.7)	Laws of India
<b>Guarantors:</b>	As per Schedule D
<b>Initial Fee:</b> (Clause 2.1)	USD 1000 per year (see Sch C, C2)
<b>Interest Rate:</b> (Clause 11.2)	18%
<b>Concession Facility Address:</b>	Food court, adjacent to Crystal World, Amusement & Water Park, Haridwar-Delhi, N.H. # 58, Distt. Haridwar, Uttarakhand

**Postal Receipt Date:**  
(Clause 22)

3 days after the date of posting

**Post-Term Period:**

1 year

**Principal Operator:**  
(Clause 20)

Gaurav Dewan

**Term:**  
(Clause 1.1)

10 years commencing on the Date of Grant

**Transfer Fee**  
(Clauses 14.2(a) and 14.3)

US\$7,100 (CPI adjusted annually from the Date of Grant) for each Concession Facility, subject to an aggregate maximum amount of US \$1,000,000, plus all external costs and expenses incurred by Franchisor to effect the transfer (including, without limitation, all legal and other professional fees, costs, and expenses).

**EXECUTED AS A CONTRACT**

**SIGNED FOR AND ON BEHALF OF  
YUM! RESTAURANTS (INDIA) PRIVATE LIMITED**



UNNAT VARMA  
GENERAL MANAGER - PIZZA HUT



**SIGNED FOR AND ON BEHALF OF  
TRAVEL FOOD SERVICES (DELHI) PRIVATE LIMITED**

For Travel Food Services (Delhi) Private Limited

  
VARUN KAPUR  
Director / Authorized Signatory  
AUTHORIZED SIGNATORY

## SCHEDULE C

### **THIS IS SCHEDULE C TO THE TECHNOLOGY LICENSE CONCESSION CONTRACT BETWEEN LICENSOR AND LICENSEE DATED 01 AUGUST 2017**

#### **ADDITIONAL PROVISIONS**

**C2. INITIAL FEE AND CONTINUING FEE**

It is clarified for purposes of Clause 2.1, that Initial Fee of USD 1000 per year will be payable by the Licensee to the Licensor for this Outlet as part of the incentive approved by the Franchise Policy Committee and vide approval email dated 22 March 2017. The aforesaid incentive as agreed between Licensor and Licensee was communicated by Licensor to Licensee vide email dated 28 March 2017.

It is clarified for purposes of Clause 2.2, Continuing Fee (CF) of 6% of Revenues is applicable and payable for this Outlet as part of the incentive approved by the Franchise Policy Committee vide approval email dated 22 March 2017. The aforesaid incentive as agreed between Licensor and Licensee was communicated by Licensor to Licensee vide email dated 28 March 2017.

**C4. CONCESSION FACILITY**

When determining the period of implementation specified in notices issued by Licensor pursuant to clause 4, Licensor will take account of the rate of implementation of the upgrade by Licensor and its Affiliated Companies in their own company-owned outlets and will not require Licensee to implement the upgrade at a faster pace.

**C5. APPROVED PRODUCTS AND SUPPLIES**

Clause 5.3 shall be deleted in its entirety and replaced with the following:

Licensee will purchase the supplies, materials, equipment and services used in the Business from suppliers or from other licensees of Licensor and use distributors who have been approved in writing by Licensor prior to the time of supply and distribution in accordance with the approval procedures in the Manuals. Licensee will not have any claim or action against Licensor in connection with any non-delivery, delayed delivery or non-confirming delivery of any approved supplier or distributor or other licensee.

**Prices**

The following shall be added as a new Clause 5.4:

Licensee agrees with the Licensor throughout the Term that it shall not enter into any agreement, arrangement or concerted practice with any other franchisee of the Licensor or any other person whomsoever in relation to the prices at which the Licensee will sell Approved Products.

**C6. ADVERTISING**

It is clarified for purposes of Clause 6, Licensee will spend 1% of Revenues on Local Concession Marketing. The same is approved as part of incentive approved by the Franchise Policy Committee vide approval email dated 22 March 2017. The aforesaid incentive as agreed between Licensor and Licensee was communicated by Licensor to Licensee vide email dated 28 March 2017.

**C13. PROTECTION OF SYSTEM AND INSURANCE**

The Licensee will secure a separate policy for the Concession facility at the Captive Market Location and Licensor will receive a certificate of insurance thereon, listing Licensor as an additional insured.

Clause 13 shall be amended by the deletion of the words "neither Licensee nor any Affiliated Company of the Licensee will" and their replacement with the words "Licensee will not" in Clause 13.4.

Notwithstanding clause 13.3, Licensor hereby grants its approval for Licensee and / or its Affiliated Companies to operate, directly or indirectly in any capacity, any concept as it may deem fit within the Captive Market Location subject to Licensee not being engaged in any services for any Food Enterprises within the Captive Market Location that constitutes wholesale or retail preparation, marketing or sale of more than 20% of the food products in the categories of, pizza products, pizza and pasta products (collectively).

**C14. TRANSFERS**

To clarify Clause 14, once Licensor has approved a proposed transferee, the proposed transferee and such guarantors as Licensor requires must execute all documentation necessary for them to accept all duties and obligations of the Licensee and guarantors, respectively, under the existing Contract for the remaining balance of the Term.

**C15. DEFAULT AND TERMINATION**

**Cross Default**

The terms "other agreement" in Clause 15.1(h) shall be limited to a site outlet, license or master license agreement, a shareholders' deed, a guarantee, a release or any other agreement that the parties thereto expressly subject to this clause.

**Three Strikes Default Clause**

Line one of Clause 15.1 (j) is amended to include the term "materially" between the terms "Guarantor" and "breaches". Line five of Clause 15. 1 (j) is amended to include the term "material" between the terms "prior" and "breaches".

**C21. NOTICES**

Clause 21 shall be amended by addition of the sentence "internationally recognized courier" after the words "registered post".

**C22. MISCELLANEOUS**

Clause 22.2 shall be amended by the addition of the following sentence to the end of the paragraph:

Licensee agrees with the Licensor throughout the Term to give notice in such places as Licensor may from time to time in writing require that the Business is operated under license from the Licensor and is separate from Licensor.

**C23. SALES TRANSFER POLICY**

(A new clause 23 is hereby added)

At its sole discretion, Licensor may introduce or withdraw from time to time, Sales Transfer Policies that will be reflected in the Franchise Policies Manual relevant to this Contract. While determining the need for and content to these policies will be at Licensor's sole discretion, Licensor will seek appropriate Licensee input.

**C24. ANTI – CORRUPTION**

(A new clause 24 is hereby added)

Licensee agrees that Licensee and all of its employees and agents working for and on behalf of the Licensee will continue to comply with India Prevention of Corruption Act and all other applicable anti-corruption and anti-money laundering laws and regulations, including Licensor's policies against corrupt business practices, against money laundering and against facilitating or supporting persons who conspire to commit crimes or acts of terror against any person or government. Licensee further represents and warrants that no payments of money, gifts or anything of value shall be offered, authorized, promised or paid, directly or indirectly, to any person or entity corruptly to influence the acts of such person or entity, or to influence the acts of any government official or member of their family or to obtain or receive an improper advantage in connection with the Licensee's operations.

**C25. DATA SECURITY**

(A new clause 25 is hereby added)

The Licensee must maintain at all times during the Term a comprehensive written security program to ensure reasonable security measures are used to protect the integrity, confidentiality, and availability of personal information and any customer data. The Licensee must comply with any security requirements specified in the Standards and Manual from time to time, and will ensure that any third party with whom the Licensee shares or allows access to personal information or customer data implements and maintains reasonable security measures for the protection of that information. The Licensee must notify the Licensor immediately of becoming aware of any actual or suspected incident of unauthorized access to, alteration, deletion or disclosure of personal information or customer data, or other suspected compromise of its or the Licensor's systems. The Licensee must immediately take all necessary and appropriate steps to adequately address the cause of the security incidents to the Licensor's satisfaction.

**C26. FOOD SAFETY**

(A new clause 26 is hereby added)

Licensee will comply at all times with all applicable laws and regulations relating to public health and food safety.

**C27. ARBITRATION**

(A new clause 27 is hereby added)

Licensor and Licensee will endeavor to resolve by mutual negotiation any dispute arising between them in connection with this Agreement. All still unresolved disputes, differences and/or claims arising out of or in relation to this Agreement shall be settled

by Arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any modification or amendment thereof. In the event that the said disputes are not settled within 30 days of the arising of the disputes (or such longer period as the parties mutually agree in writing), the same shall finally be settled and determined by arbitration to be conducted by a sole Arbitrator who shall be appointed by mutual consent of both parties. The Arbitration proceedings shall be held at New Delhi and the cost of the arbitration shall be shared amongst the parties equally.

**EXECUTED AS A CONTRACT**

**SIGNED FOR AND ON BEHALF OF  
YUM! RESTAURANTS (INDIA) PRIVATE LIMITED**

*Unnat Varma*

UNNAT VARMA  
GENERAL MANAGER - PIZZA HUT



**SIGNED FOR AND ON BEHALF OF  
TRAVEL FOOD SERVICES (DELHI) PRIVATE LIMITED**

For Travel Food Services (Delhi) Private Limited

VARUN KAPUR  
AUTHORIZED SIGNATORY

*Varun Kapur*

**SCHEDULE D**

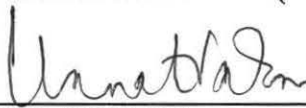
**THIS IS SCHEDULE D REFERRED TO IN THE TECHNOLOGY LICENSE  
CONCESSION CONTRACT BETWEEN LICENSOR AND LICENSEE DATED 01  
AUGUST 2017**


**Shareholding structure  
Travel Food Services (Delhi) Private Limited**

S. No.	Name of Shareholders	No. of shares	Shareholding in %
1	Travel Food Services Private Limited (TF SPL)	1,845,9999	99.99%
2	Mr Sunil Jagdish Kapur – Beneficial Owner in TF SPL	1	0.01%
	<b>Total</b>	<b>1,846,000</b>	<b>100%</b>

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