

**STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO AMAGI MEDIA PRIVATE LTD
UNDER THE LAWS OF UNITED KINGDOM**

The legislation relevant to Corporation Tax is contained primarily in the Income and Corporation Taxes Act 1988 ('ICTA'), the Taxation of Chargeable Gains Act 1992 ('TCGA'), the Capital Allowances Act 2001 ('CAA 2001'), the Corporation Tax Act 2009 ('CTA 2009'), the Corporation Tax Act 2010 ('CTA 2010') and the Taxation (International and Other Provisions) Act 2010 ('TIOPA'), all as amended by, inter alia, subsequent annual Finance Acts.

Date: 6th January 2026

To

**The Board of Directors
Amagi Media Labs Limited**

Raj Alkaa Park, Sy. No. 29/3 & 32/2, 4th floor,
Kalena Agrahara Village, Begur Hobli,
Bengaluru, Karnataka, India, 560076

And

**The Board of Directors
Amagi Media Private Limited,
1 London Street, Reading,
Berkshire, England, RG1 4PN**

Dear Sir,

Re: Statement of special tax benefits available to Amagi Media Private Limited, UK (the "Company" for the proposed initial public offering of equity shares (the "Equity Shares") of Amagi Media Labs Limited (the "Holding Company" and such initial public offering, the "Offer")

We, hereby confirm and verify that the enclosed **Annexure I** provides the special tax benefits available to the Company (the "**Statement**"), under direct and indirect tax laws, presently in force under the corporate tax laws of the United Kingdom (the "**Tax Laws**"), as on the signing date. These possible special tax benefits are dependent on the Company fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company to derive these possible special tax benefits is dependent upon its fulfilling such conditions, which is based on business imperatives the Subsidiary may face in the future and accordingly, the Company may or may not choose to fulfil such conditions.

The benefits discussed in the enclosed **in Annexure I** are not exhaustive and cover the possible special tax benefits available to the Company. The Statement is only intended to provide general information to investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her or its own tax consultant with respect to the specific tax implications arising out of their participation in the

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proposed Offer, particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the possible special tax benefits, which an investor can avail. .

Management's Responsibility

The responsibility of the management of the Company includes the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Annexure I and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the applicable tax laws and to avail the available special tax benefits.

The Company's management is also responsible for providing details pertaining to its returns, records and other relevant documentations and their reflection in the books of accounts/returns of the Company.

Shulke Consulting LLP, UK Tax advisory firm responsibility

In this regard, we have performed the following procedures in relation to the Annexure I:

- a. Review of the Company's fiscal statements and tax records to identify eligible tax benefits.
- b. Review of requisite documentation, including tax computation sheets and supporting evidence of qualifying expenditures or investments.

We do not express any opinion or provide any assurance as to whether:

1. the Company will continue to obtain these possible special tax benefits in future; or
2. the conditions prescribed for availing the possible special tax benefits where applicable, have been/would be met with, or
3. the revenue authorities/ courts will concur with the views expressed herein.

The contents of the enclosed **Annexure I** are based on the information, explanation and representations obtained from the Company, and on the basis of our understanding of the business activities and operations of the Company.

We further consent to be named as an "expert" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013, in relation to this statement of possible special tax benefits included in the offer documents.

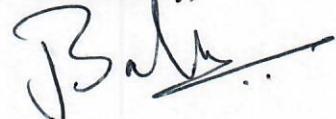
All capitalized terms used but not defined herein shall have the meanings assigned to them in the Offer Documents (as defined below).

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We confirm that we will immediately inform the Holding Company and the book running lead managers appointed by the Holding Company in relation to the Offer ("Lead Managers") of any changes to the above information in writing until the date when the Equity Shares commence trading on the stock exchange(s) where the Equity Shares are proposed to be listed (the "Stock Exchanges"). In the absence of any such communication from us, the Lead Managers, and the legal counsel to each of the Holding Company and Lead Managers can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

This certificate is for the information of and for inclusion (in part or full) in the draft red herring prospectus, the red herring prospectus and the prospectus filed in relation to the Offer or any other Offer-related material (the "Offer Documents") and may be relied upon by the Holding Company, the Lead Managers, and the legal advisors to each of the Holding Company and the Lead Managers. We hereby consent to the submission of this certificate as may be necessary to the Securities and Exchange Board of India, the Stock Exchanges (including for the purposes of uploading this certificate on the repository portal of the Stock Exchanges, as per applicable law), the Registrar of Companies, Karnataka at Bengaluru, and any other regulatory authorities as may be required and/or for the records to be maintained by the Lead Managers and in accordance with applicable law and for the purpose of any defence the Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

Yours faithfully,



B V Juturi

For and on Behalf of Shulke Consulting LLP
23 Peppard Road, Caversham,
Reading, England, RG4 8JP

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CC:

Book Running Lead Managers

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC, Plot No. C-27, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051,
Maharashtra, India

Citigroup Global Markets India Private Limited

1202, 12th Floor,
First International Financial Center,
G-Block, Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051,
Maharashtra, India

Goldman Sachs (India) Securities Private Limited

9th and 10th Floor, Ascent-Worli
Sudam Kalu Ahire Marg
Worli, Mumbai – 400 025
Maharashtra, India

IIFL Capital Services Limited (*Formerly known as IIFL Securities Limited*)

24th Floor, One Lodha Place,
Senapati Bapat Marg, Lower Parel (West),
Mumbai – 400 013,
Maharashtra, India

Avendus Capital Private Limited

901, Platina, 9th Floor
Plot No. C-59, Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051,
Maharashtra, India

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AMAGI MEDIA PRIVATE LIMITED

(Reg No. 11718395)

Regd Address :1 Londan Street, Reading, Berkshire, RG1 4PN, United Kingdom

Annexure I

Statement of possible special tax benefits available to Amagi Media Private Limited under applicable direct and indirect tax laws

Corporation Tax

Capital Allowances

UK tax laws provide for allowances such as Capital Allowances (deduction for expenditure on capital assets) at annual rates of 18% and 6% per annum dependent upon the nature of the capital asset acquired. If eligible expenditure is incurred, Annual Investment Allowance (expenditure incurred on qualifying activities such as trade or profession) is available to give full relief at 100% of the cost for the expenditure in the year of purchase, subject to meeting the criteria for the relief.

From 1st April 2023, companies can claim under the full expense legislation, 100% First Year Allowances (“FYA”) on qualifying plant and machinery investments, or 50% FYA on qualifying investments within the special rate pool.

For and on behalf of the Board

Signed by:
Venkata Ramana
2FF070BEB2D54B9
Venkata Ramana Seethanaboina
Director
Date: 06th January 2026.

