

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 26, 2024

ROADZEN INC.

(Exact name of Registrant as Specified in Its Charter)

Virgin Islands, British  
(State or Other Jurisdiction  
of Incorporation)

001-41094  
(Commission File Number)

98-1600102  
(IRS Employer  
Identification No.)

111 ANZA BLVD  
SUITE 109  
BURLINGAME, California  
(Address of Principal Executive Offices)

94010  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (347) 745-6448

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, par value \$0.0001 per share	RDZN	The Nasdaq Stock Market LLC
Warrants, each warrant exercisable for one ordinary share, each at an exercise price of \$11.50 per share	RDZNW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 1.01 Entry into a Material Definitive Agreement.**

On July 26, 2024, Roadzen, Inc. (the “Issuer”), a wholly-owned subsidiary of Roadzen Inc. (the “Company”), entered into Amendment No. 1 to the Senior Secured Note Purchase Agreement (the “Amendment”), by and among the Issuer, the subsidiary guarantors party thereto (the “Guarantors”), Mizuho Securities USA LLC, as administrative agent and collateral agent (in such capacity, the “Agent”) and as a purchaser thereunder (in such capacity, the “Purchaser”), which amended the Senior Secured Note Purchase Agreement, dated as of June 30, 2023 (the “Note Purchase Agreement”), by and among the Issuer, the Guarantors, the Agent and the Purchaser. Among other things, the Amendment provides for (i) the purchase by the Purchaser of an additional \$4 million in principal amount of senior secured notes (the “Additional Notes”), increasing the aggregate principal amount of notes issued under the Note Purchase Agreement to \$11.5 million (the Additional Notes and the original notes, collectively, the “Notes”), and (ii) an extension of the maturity date of the Notes to December 31, 2024. The terms of the Additional Notes are otherwise the same as the original notes issued at the closing of the Note Purchase Agreement in June 2023, including an interest rate of 15% per annum (subject to increase under certain circumstances as described in the Note Purchase Agreement). The closing of the purchase and sale of the Additional Notes pursuant to the Amendment (the “Closing”) occurred on July 26, 2024. At the Closing, the Issuer issued to the Purchaser an amended and restated senior secured note (the “Restated Note”), reflecting the increased principal amount of \$11.5 million and amending and restating in its entirety the promissory note originally issued by the Issuer to the Purchaser on June 30, 2023.

The foregoing descriptions of the Amendment and the Restated Note do not purport to be complete and are qualified in their entireties by reference to the full text of the Amendment and the Restated Note, copies of which are filed as Exhibits 10.1 and 4.1, respectively, to this Current Report on Form 8-K and incorporated herein by reference.

### **Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The description of the Amendment and the Restated Note contained in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference in this Item 2.03.

### **Item 3.02 Unregistered Sales of Equity Securities.**

The information included in Item 1.01 of this Current Report is incorporated by reference into this Item 3.02 of this Current Report to the extent required. The Additional Notes were offered and sold pursuant to exemptions from the registration requirements of the Securities Act of 1933, as amended, afforded by Section 4(a)(2) thereof and Rule 506 of Regulation D promulgated thereunder, for the sale of securities not involving a public offering.

### **Item 7.01 Regulation FD Disclosure.**

On July 26, 2024, the Company issued a press release regarding the matters discussed in Item 1.01 of this Current Report. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This information is intended to be furnished under Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
4.1	<a href="#">Amended and Restated Senior Secured Note, dated July 26, 2024.</a>
10.1	<a href="#">Amendment No. 1 to the Senior Secured Note Purchase Agreement, dated as of July 26, 2024.</a>
99.1	<a href="#">Press Release issued July 26, 2024.</a>
104	Cover page interactive data file (embedded within the Inline XBRL document).

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**ROADZEN INC.**

Date: July 30, 2024

By: /s/ Jean-Noel Gallardo

Name: Jean-Noel Gallardo

Title: Chief Financial Officer

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NEITHER THIS DEBT INSTRUMENT NOR THE NOTES ISSUED IN CONNECTION HERewith HAVE BEEN REGISTERED UNDER THE SECURITIES ACT, OR ANY APPLICABLE STATE SECURITIES LAWS. SUCH SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES AND MAY NOT BE OFFERED FOR SALE, SOLD, DELIVERED AFTER SALE, TRANSFERRED, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT FILED BY THE ISSUER (AS DEFINED BELOW) WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION COVERING SUCH SECURITIES UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER THAT SUCH REGISTRATION IS NOT REQUIRED.

### AMENDED AND RESTATED SENIOR SECURED NOTE

Initial Principal Amount:  
\$11,500,000

July 26, 2024

FOR VALUE RECEIVED, Roadzen, Inc., a Delaware corporation (the “**Issuer**”), hereby unconditionally promises to pay to MIZUHO SECURITIES USA LLC (or its successors and assigns, the “**Purchaser**”) the principal amount of SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$11,500,000.00) (or such lesser or greater principal amount owed from time to time) (the “**Principal Amount**”), plus all interest, expenses, fees and other Obligations due and payable to the Purchaser under that certain Senior Secured Note Purchase Agreement, dated as of June 30, 2023, entered into by, among others, the Issuer, each Guarantor from time to time party thereto, the Purchasers from time to time party thereto and Mizuho Securities USA LLC (“**Mizuho**”), as administrative agent and as collateral agent for the Secured Parties (Mizuho in such capacity, together with its successors and assigns in such capacity, the “**Agent**”), as amended by Amendment No. 1 to the Senior Secured Note Purchase Agreement, dated as of July 26, 2024 (“**Amendment No. 1**”), entered into by, among others, the Issuer, the Purchasers from time to time party thereto, Mizuho and the Agent (as so amended, and as may be further amended, restated, amended and restated, supplemented, modified, replaced, extended or refinanced from time to time, the (“**Note Purchase Agreement**”). The Issuer further promises to pay any fee that is due on this Amended and Restated Senior Secured Note (this “**Note**”) or the other Obligations in accordance with the Note Purchase Agreement. This Note is one of the “Notes” referred to in the Note Purchase Agreement. Any capitalized term used herein and not defined herein shall have the meaning assigned to it in the Note Purchase Agreement. Reference is made to the Note Purchase Agreement for a statement of the terms and conditions under which this Note has been issued, sold and delivered, is secured, and may be prepaid, repaid, redeemed or accelerated.

As of the date hereof, this Note amends and restates its entirety the that certain Promissory Note dated June 30, 2023 (as amended prior to the date hereof, the “**Original Note**”) issued by the Borrower for the benefit of the Lender. The Original Note, as amended and restated hereby, shall be deemed to be a continuing agreement among the parties, and all agreements delivered pursuant to or in connection with the Original Note not amended and restated in

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connection with the entry of the parties into this Note shall remain in full force and effect, each in accordance with its terms, as of the date of delivery or such other date as contemplated by such agreement to the same extent as if the modifications to the Original Note contained herein were set forth in an amendment to the Original Note in a customary form, unless such agreement has otherwise been terminated or has expired in accordance with or pursuant to the terms of this Note, the Original Note or such other document, instrument or as otherwise agreed by the required parties hereto or thereto. This Note shall not discharge or release the obligations of any person party to the Original Note or discharge any of the Obligations evidenced thereby or by any of the Loan Documents. Nothing herein contained shall be construed as nor is intended to be a substitution or novation of the instruments, documents and agreements in respect of the obligations under the Original Note or this Note. Borrower hereby ratifies and reaffirms the validity, enforceability and binding nature of the Obligations evidenced by the Original Note and nothing in this Note shall be construed as nor is intended to be a release or other discharge of Borrower from any of its obligations and liabilities under the Original Note, all of which are continued on the terms set forth in this Note.

Until maturity (whether by acceleration or otherwise), interest shall accrue and be payable on the outstanding principal balance hereof at the per annum rates of interest (including the Default Rate (as defined below), when applicable) set forth in the Note Purchase Agreement. In accordance with the provisions of the Note Purchase Agreement, immediately upon the occurrence and during the continuation of a Default or an Event of Default, the outstanding principal balance of the outstanding Obligations shall bear interest at the rate set forth in Section 2.10 of the Note Purchase Agreement (the “**Default Rate**”). The Default Rate shall apply both before and after any judgment or arbitration decision, until the Purchaser receives full payment in cash for its costs and expenses pursuant to Section 10.2 of the Note Purchase Agreement and all other Obligations under the Transaction Documents. Unless specified otherwise in the Note Purchase Agreement, all amounts payable by the Issuer hereunder shall be paid in accordance with the terms and conditions of the Note Purchase Agreement in cash in immediately available funds.

The Issuer hereby waives the requirements of demand, presentment, protest, notice of protest and dishonor, notice of intent to accelerate, notice of acceleration, and all other demands or notices of any kind in connection with the delivery, acceptance, performance, default, dishonor or enforcement of this Note. No failure on the part of the Purchaser to exercise, and no delay in exercising, any right, power or privilege hereunder shall operate as a waiver thereof or a consent thereto; nor shall a single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

This Note and all provisions hereof shall be binding upon the Issuer and all persons claiming under or through the Issuer, and shall inure to the benefit of the Purchaser, together with its registered successors and assigns, including each owner and holder from time to time of this Note. The Purchaser (and any subsequent holder of this Note), by accepting this Note, agrees to be bound by all of the terms of the Note Purchase Agreement and other Transaction Documents that are applicable to a “Purchaser” thereunder. By accepting this Note, each Purchaser is deemed to have made each of the representations and warranties applicable to a “Purchaser” under Section 4.2 of the Note Purchase Agreement.

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The Issuer promises and agrees to pay, in addition to the principal, interest and other sums and other Obligations due and payable hereon and on any of the other Transaction Documents, all costs of collecting or attempting to collect this Note, including all reasonable and documented out-of-pocket attorneys' fees and disbursements, to the extent required by the Note Purchase Agreement.

This Note may be executed in any number of counterparts and by different parties hereto or thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

To the extent of any inconsistency between any of the terms and conditions of this Note and the terms and conditions of the Note Purchase Agreement, the terms and conditions of the Note Purchase Agreement shall control.

This Note is secured by the Collateral described in the Note Purchase Agreement and the other Note Documents and Transaction Documents, to which reference is hereby made for a more complete statement of the terms and conditions under which this Note has been issued, sold and delivered and is to be prepaid or accelerated, and the Purchaser is hereby entitled to all the benefits and rights of a "Purchaser" under the Note Purchase Agreement and such other Transaction Documents (including, without limitation, any guarantees and security delivered in connection therewith).

The provisions of Sections 10.1, 10.2, 10.15 and 10.16 of the Note Purchase Agreement are hereby incorporated by reference herein, *mutatis mutandis*, as to apply to this Note.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO ITS RULES OF CONFLICT OF LAW, EXCEPT SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

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**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the Issuer has caused this Note to be executed by its duly authorized officer as of the day and year first above written.

**ROADZEN, INC.**,  
a Delaware corporation

By: /s/ Rohan Malhotra

Name: Rohan Malhotra  
Title: CEO

[Signature Page to Amended and Restated Senior Secured Note]

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AMENDMENT NO. 1 TO  
SENIOR SECURED NOTE PURCHASE AGREEMENT

This Amendment No. 1 to the Senior Secured Note Purchase Agreement (this “**Amendment**”), dated as of July 26, 2024, is entered into by, among others, Roadzen, Inc., a Delaware corporation (the “**Issuer**”) each undersigned Subsidiary of the Issuer party to the Existing Note Purchase Agreement (as defined below) as Guarantors (each a “**Guarantor**” and together with the Issuer, collectively, the “**Note Parties**” and, each, a “**Note Party**”), the undersigned Purchasers (collectively, the “**Purchasers**” and each, a “**Purchaser**”), and Mizuho Securities USA LLC (“**MSUSA**”), as administrative agent and collateral agent (collectively in such capacities, the “**Agent**”).

**RECITALS**

**WHEREAS**, the Issuer and the Guarantors are party to that certain Senior Secured Note Purchase Agreement, dated as of June 30, 2023 (as amended, modified, extended, restated, replaced, or supplemented from time to time prior to the date hereof, the “**Existing Note Purchase Agreement**” and as amended by this Amendment, the “**Note Purchase Agreement**”), pursuant to which the Issuer issued, and the Purchasers purchased, senior secured notes (the “**Notes**”) in an aggregate principal amount of \$7,500,000 (the “**Original Principal Amount**”), with a maturity date of June 30, 2024 (the “**Original Maturity Date**”);

**WHEREAS**, pursuant to a Request for Payment Waiver (the “**Waiver**”), dated as of June 30, 2024, the Issuer requested that the Agent and Purchasers waive the Issuer’s obligations to make all payments of principal, interest, and any other amount that may be due and payable under the Notes and the Existing Note Purchase Agreement on or before the Original Maturity Date until July 31, 2024 (the “**Extended Maturity Date**”), and the Agent and Purchasers agreed to the Waiver and the Extended Maturity Date;

**WHEREAS**, subject to the satisfaction of the conditions precedent to effectiveness set forth in Section 4 hereof, the Issuer and Guarantors have requested, and the Agent and Purchasers have agreed, to a further extension of the maturity of the obligations under the Agreement until December 31, 2024;

**WHEREAS**, the Issuer and the Guarantors have requested, and Purchasers have agreed, to purchase an additional \$4,000,000 in principal amount of Notes (the “**Amendment No. 1 Notes**”), on the terms and subject to the conditions set forth herein and in the Note Documents, increasing the aggregate principal amount of the Notes to \$11,500,000 (the “**New Principal Amount**”);

**WHEREAS**, the Agent and the Notes Parties have agreed that \$826,229.51 (the “**Interest Reserve Amount**”) of the purchase price for the Amendment No. 1 Notes will be held in a controlled account specified by the Agent for the benefit of the Secured Parties for the purpose of ensuring timely payment of interest on the Notes; and

**WHEREAS**, the Issuer, the Guarantors, the Purchasers and Agent wish to amend the Existing Note Purchase Agreement, on the terms and subject to the conditions set forth in this Amendment;

**NOW, THEREFORE**, in consideration of the premises and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agree as follows:

1. Defined Terms. Unless otherwise defined in this Amendment, all capitalized terms used but not defined in this Amendment have the meanings assigned to them in the Note Purchase Agreement. The

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parties hereto hereby expressly agree that this Amendment shall constitute a Note Document for all purposes of the Note Purchase Agreement and the other Note Documents.

2. Additional Notes. Subject to the terms and conditions of this Amendment and the Note Purchase Agreement, each Purchaser hereby commits to purchase Amendment No. 1 Notes on the Amendment No. 1 Effective Date in the aggregate amount set forth opposite such Purchaser's name on Schedule 1 attached hereto under the heading "Amendment No. 1 Notes". Each party hereto acknowledges and agrees that, effective as of the Amendment No. 1 Effective Date, all Amendment No. 1 Notes shall be deemed to be "Notes", in each case, for all purposes in connection with the Note Purchase Agreement and the other Note Documents. The Amendment No. 1 Notes shall have the same terms and provisions as, and constitute a part of, the Closing Date Notes, as further set forth herein and in the Note Purchase Agreement and shall be due and payable in full on the Maturity Date.

3. Amendments to Existing Note Purchase Agreement; Exchange of Notes. On the Amendment No. 1 Effective Date, the Existing Note Purchase Agreement is amended as follows:

- a. The last line of the cover page of the Existing Note Purchase Agreement is replaced in its entirety with the following:

"Up to \$11,500,000 of Senior Secured Notes Due December 31, 2024"

- b. The third "WHEREAS" clause in the Recitals is hereby amended and restated in its entirety as follows:

WHEREAS, on the Closing Date, the Issuer will issue, and the Purchasers will purchase, senior secured notes in an aggregate initial principal amount of up to Seven Million Five Hundred Thousand Dollars (\$7,500,000);

- c. The Recitals are hereby amended to insert the following Recital following the third "WHEREAS" clause:

WHEREAS, on the Amendment No. 1 Effective Date, (i) the Issuer will issue, and the Purchasers on Schedule 1 to Amendment No. 1 will purchase, additional senior secured notes in an aggregate initial principal amount of up to Four Million Dollars (\$4,000,000), at the initial purchase price thereof set forth beside such Purchaser's name on Schedule 1 to Amendment No. 1 and (ii) the total amount of such outstanding Notes shall equal an aggregate initial principal amount of up to Eleven Million Five Hundred Thousand Dollars (\$11,500,000), at the initial purchase price thereof set forth beside such Purchaser's name on Appendix A;

- d. The following definitions are hereby added Section 1.1 of the Existing Note Purchase Agreement in their proper alphabetical order:

"**Amendment No. 1**" means that certain Amendment No. 1 to the Senior Secured Note Purchase Agreement, dated as of July 26, 2024, by and among, the Issuer, the Guarantors party thereto, the Purchasers party thereto and the Agent.

"**Amendment No. 1 Effective Date**" has the meaning given to such term in the Amendment No. 1.

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“**Amendment No. 1 Notes**” means the Notes issued on the Amendment No. 1 Effective Date by the Issuer and purchased by the Purchasers pursuant to Amendment No. 1 and Section 2.1, in the form of Exhibit A to Amendment No. 1.

“**Closing Date Notes**” means the Notes issued on the Closing Date by the Issuer and purchased by the Purchasers pursuant to Section 2.1, in the form of Exhibit B hereto.

e. The following definitions in Section 1.1 of the Existing Note Purchase Agreement is hereby amended and restated in their entirety to read as follows:

“**Allocated Share**” means, with respect to each Purchaser, the amount set forth opposite such Purchaser’s name on Appendix A.

“**Maturity Date**” means the earlier of (i) December 31, 2024 and (ii) the date that the Obligations shall become due and payable in full hereunder, whether by acceleration or otherwise.

“**Notes**” means the Amendment No. 1 Notes, the Closing Date Notes, and all other promissory notes accepted by any Purchaser from time to time in substitution therefor or renewal thereof, in each case, as such note may be reduced by any repayment, redemption or retirement thereof or otherwise increased.

“**Purchase Price**” means the purchase price of the Notes.

f. Section 2.1(a) of the Existing Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:

(a) Notes Issuance. Subject to the terms and conditions hereof, each Purchaser listed on Appendix A severally agrees to purchase, and Issuer agrees to issue, sell and deliver (i) on the Closing Date, upon payment of the Purchase Price, such Purchaser’s Allocated Share of the Closing Date Notes and (ii) on the Amendment No. 1 Effective Date, such Purchaser’s Allocated Share of the Amendment No. 1 Notes (each, a “**Notes Issuance**”). Any Note issued under this Section 2.1(a) and subsequently repaid or prepaid may not be reborrowed or reissued. Subject to Section 2.13 and Section 2.14, all amounts owed hereunder with respect to the Notes shall be paid in full in cash not later than the Maturity Date. It is understood and agreed that each Purchaser’s commitment to purchase Closing Date Notes terminated on the Closing Date. Each Purchaser’s commitment to purchase the Amendment No. 1 Notes listed on Appendix A shall terminate immediately and without further action on the Amendment No. 1 Effective Date after giving effect to the purchase of Notes in an amount equal to such Purchaser’s Allocated Share in respect of the Amendment No. 1 Notes, if any, on such date.

g. Section 2.1(b)(ii) of the Existing Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:

Each Purchaser shall make the purchase price of its Note available to Administrative Agent not later than 12:00 p.m. (New York City time) on the Closing Date or the Amendment No. 1 Effective Date, as applicable, by wire transfer of same day funds in Dollars, at Administrative

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Agent's Principal Office. Upon satisfaction or waiver of the conditions precedent specified herein, and receipt of all funds requested in the applicable Issuance Offer, Administrative Agent shall make the proceeds of the issuance and sale of the Notes available to Issuer on the Closing Date or the Amendment No. 1 Effective Date, as applicable, by causing an amount of same day funds in Dollars equal to the purchase price of all such Notes received by Administrative Agent to be wired to the account of Issuer as may be designated in writing to Administrative Agent by Issuer. It being understood that the Purchasers will not be required to fund any amounts to the Administrative Agent unless all of the terms and conditions precedent set forth in Section 3.1 (in the case of the Closing Date Notes) or Section 4 of Amendment No. 1 (in the case of the Amendment No. 1 Notes) have been satisfied or waived in accordance with Section 10.5.

h. Section 5.22 of the Existing Note Purchase Agreement is hereby amended and restated in its entirety to read as follows:

**5.22 [RESERVED]**

i. Appendix A of the Note Purchase Agreement is hereby amended and restated in its entirety in the form and substance of Appendix A attached hereto.

j. The Notice Addresses for the Note Parties set forth on the first page of Appendix B of the Existing Note Purchase Agreement are hereby amended and restated in their entireties as follows:

To the Note Parties:

Roadzen, Inc.  
111 Anza Blvd., Suite 109  
Burlingame, CA 94010  
Attention: Rohan Malhotra and Bruce Goldberg  
Email: rohan@roadzen.ai and bruce@roadzen.ai

in each case, with a copy to (which shall not constitute notice):

Greenberg Traurig, LLP  
1750 Tysons Boulevard, Suite 1000  
McLean, VA 22102  
Attention: Jason Simon  
Email: jason.simon@gtlaw.com

k. Promptly, and in any event within five (5) Business Days following receipt by the Issuer or its designee from the purchasers of the Closing Date Notes issued by the Issuer pursuant to the Existing Note Purchase Agreement, the Issuer and the Purchasers shall arrange for each of the Closing Date Notes issued by the Issuer pursuant to the Existing Note Purchase Agreement to be replaced and exchanged (the "Exchange") for Amendment No. 1 Notes attached hereto as Exhibit A.

4. Effectiveness. The amendments to the Existing Note Purchase Agreement as set forth in Section 3 above shall become effective immediately on the date hereof upon the satisfaction of each of the following conditions precedent (the date of such satisfaction, the "Amendment No. 1 Effective Date"):

a. The Agent (or its counsel) shall have received the following, each in form and substance satisfactory to the Agent and the Purchasers:

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i. counterparts to this Amendment, which shall be duly executed by the Issuer, each Guarantor, the Purchasers and the Agent;

ii. with respect to any Note Party (other than a UK Guarantor), (i) sufficient copies of each Organizational Document executed and delivered by each Note Party, as applicable, and, to the extent applicable, certified as of a recent date by the appropriate governmental official; (ii) signature and incumbency certificates of the officers of such Person executing the Note Documents to which it is a party; (iii) resolutions of the Board of Directors or similar governing body of each Note Party approving and authorizing the execution, delivery and performance of this Amendment and (iv) a good standing certificate (or equivalent) from the applicable Governmental Authority of each Note Party's jurisdiction of incorporation, organization or formation and in each jurisdiction in which it is qualified as a foreign corporation or other entity to do business each dated a recent date prior to the Amendment No. 1 Effective Date;

iii. with respect to each UK Guarantor, an officer's certificate dated as of the Amendment No. 1 Effective Date executed by a director in usual and customary format in the context of loan transactions in the U.K. (1) delivering, certifying and attaching: (A) its constitutional documents, including its articles of association, memorandum of association (if applicable), certificate of incorporation and change of name (if any), and any amendments thereto; (B) resolutions of its Board of Directors then in full force and effect (i) approving the terms of, and the transactions contemplated by, the Amendment and resolving that it execute the Amendment (including the additional Collateral Documents) to which it is a party, (ii) authorizing a specified person or persons on its behalf to execute the Amendment and additional Collateral Document to which it is a party, (iii) authorizing a specified person or persons on its behalf to sign and/or dispatch all documents and notices to be signed and/or dispatched by it under or in connection with the Amendment and the additional Collateral Documents to which it is a party; (C) resolutions signed by all holders of the issued shares in the UK Guarantor, (D) a specimen of the signature of each person authorized by the resolutions referred to in (B) above to sign the Amendment (including the additional Collateral Documents) and related documents on behalf of the UK Guarantor, (2) confirming that subject to any guarantee or security limitations as set out in the Amendment (including the additional Collateral Documents), guaranteeing or securing, as appropriate, up to any applicable limits set forth in the Amendment (including additional the Collateral Documents) to which it is a party, will not cause any guaranteeing, securing or similar limit binding on it to be exceeded, (3) certifying that each copy document relating to it and delivered in connection with the Amendment is correct, complete and (to the extent executed) in full force and effect and has not been amended or superseded as at a date no earlier than the Amendment No. 1 Effective Date; and (4) (in respect of each company whose shares are the subject of any Lien granted pursuant to a UK Security Document, each referred to as a "**Charged Company**") certifying that: (A) (i) each member of the group has complied within the relevant timeframe with any notice it has received pursuant to Part 21A of the Companies Act 2006 from that Charged Company; and (ii) no "warning notice" or "restrictions notice" (in each case as defined in Schedule 1B of the UK Companies Act 2006) has been issued in respect of those shares, together with a copy of the "PSC register" (within the meaning of section 790C(10) of the UK Companies Act 2006) (each, a "**PSC Notice**") of that Charged Company, which is certified by an authorized officer of the relevant UK Guarantor to be correct, complete and not amended or superseded as at a date no earlier than the Closing Date; or (B) that such Charged Company is not required to comply with Part 21A of the Companies Act 2006;

iv. a legal opinion from Greenberg Traurig, LLP, US counsel to the Note Parties, in form and substance reasonably satisfactory to the Agent;

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v. an amended and restated note (substantially in the form attached to this Amendment as the applicable Exhibit A) executed by the Issuer in favor of each Purchaser;

vi. a Solvency Certificate from a director or the chief financial officer or treasurer (or equivalent) of the Issuer and each Guarantor domiciled in the United States dated as of the date hereof and addressed to Administrative Agent and Purchasers;

vii. an Issuance Offer; and

viii. (1) a supplemental English law governed all-asset debenture entered into between each UK Guarantor as chargor and the Collateral Agent as collateral agent dated as of the Amendment No. 1 Effective Date and (2) a supplemental English law governed share charge over shares in Roadzen Holdings (UK) Limited by the Issuer entered into between the Issuer as chargor and the Collateral Agent as collateral agent, dated as of the Amendment No. 1 Effective Date.

b. On the Amendment No. 1 Effective Date, both immediately prior to and immediately after giving effect to this Amendment, (x) the representations and warranties set forth in Section 5 shall be true and correct in all respects and (y) no Default or Event of Default shall exist.

c. The Agent shall have deposited on behalf of the Issuer the Interest Reserve Amount into the Interest Reserve Account in accordance with the terms of the payment direction letter and attached funds flow delivered to the Agent by the Issuer on the date hereof.

d. The Agent shall have received payment of all fees and expenses required to be paid on the Amendment No. 1 Effective Date under the Note Purchase Agreement, any Note Document and under any other written arrangements entered into between the Agent and the Issuer, in each case to the extent invoiced at least one (1) day prior to the Amendment No. 1 Effective Date (including, for the avoidance of doubt, all legal fees and expenses of Sidley Austin LLP as counsel to the Agent).

5. Representations and Warranties. Each Purchaser, by acceptance of an Amendment No. 1 Note, hereby makes each of the representations and warranties set forth in Section 4.2 of the Original Note Purchase Agreement on and as of the Amendment No. 1 Effective Date. In addition, the Issuer hereby warrants to the Agent, and the Purchasers on and as of the Amendment No. 1 Effective Date that:

a. Each Note Party party hereto (a) is a Person duly incorporated, organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation, organization or formation (to the extent such concept of good standing exists in such jurisdiction), (b) has all requisite power and authority to execute, deliver and perform its obligations under the this Amendment and the other Note Documents to which it is a party and to incur indebtedness thereunder, (c) is duly qualified and in good standing (to the extent such concept of good standing exists in such jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, and (c) since the Closing Date, no event, circumstance or change, either individually or in the aggregate, has occurred that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect.

b. The execution and delivery by each Note Party party hereto of this Amendment, the performance by each Note Party party hereto of this Amendment and the Note Purchase Agreement and the incurrence of indebtedness thereunder, (i) have been duly authorized by all necessary corporate or other organizational action, and (ii) do not (1) contravene the terms of any of such Person's Organization Documents, (2) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than as permitted by Section 6.2 of the Existing Note Purchase Agreement), or require any payment

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to be made under (x) any Contractual Obligation to which such Person is a party or affecting such Person or the properties of such Person or any of its Subsidiaries or (3) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which such Person or its property is subject or (iii) violate any Law; except with respect to any conflict, breach or contravention or payment (but not creation of Liens) referred to in clauses (2) and (3), to the extent that such violation, conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

c. This Amendment has been duly executed and delivered by each Note Party that is a party hereto. This Amendment constitutes, and, when it becomes effective on the Amendment No. 1 Effective Date, the Note Purchase Agreement will constitute, a legal, valid and binding obligation of such Note Party, enforceable against each Note Party that is a party thereto in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity principles of good faith and fair dealing.

d. The representations and warranties of each Note Party set forth in Section 4 of the Existing Note Purchase Agreement and in each other Note Document are true and correct in all material respects on and as of the Amendment No. 1 Effective Date with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date; provided, however, that, any representation and warranty that is qualified as to “materiality,” “Material Adverse Effect” or similar language shall be true and correct (after giving effect to any qualification therein) in all respects on such respective dates.

e. No Default or Event of Default exists immediately prior to or immediately after giving effect to this Amendment on the Amendment No. 1 Effective Date.

f. No material approval, consent, exemption, authorization, or other action by, notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, any Note Party of this Amendment, the grant by any Note Party of the Liens granted by it pursuant to the Collateral Documents, the perfection (if and to the extent required by the Collateral and Guarantee Requirement) or maintenance of the Liens created under the Collateral Documents (including the priority thereof) or the exercise by the Agent or any Purchaser of its rights under the Note Documents or the remedies in respect of the Collateral pursuant to the Collateral Documents, except for (i) filings and registrations necessary to perfect the Liens on the Collateral granted by the Note Parties in favor of the Secured Parties and (ii) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been duly obtained, taken, given or made and are in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral and Guarantee Requirement).

6. References to Amended Senior Secured Note Purchase Agreement. On and after the Amendment No. 1 Effective Date, the parties agree that all references in the Note Purchase Agreement, the Note, and each of the other Note Documents to “this Amendment”, “the Agreement”, “the Note”, “the Note Purchase Agreement”, “the Senior Secured Note Purchase Agreement”, “the Note Documents”, “hereunder”, “hereof”, “thereunder”, “thereof” and words of like import shall mean and be a reference to the Existing Note Purchase Agreement as amended by this Amendment.

7. Effect of Amendments. Except as expressly set forth herein, this Amendment shall not, by implication or otherwise, limit, impair, constitute a waiver of or otherwise affect the rights and remedies of any Secured Party under the Note Purchase Agreement or any other Note Document and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in any of the Note Purchase Agreement and any other Note Documents, except as expressly

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provided herein, all of which are ratified and affirmed in all respects and shall continue in full force and effect. This Amendment shall be deemed a "Note Document" as defined in the Agreement.

8. Further Assurances. Each of the undersigned Note Parties, shall, at the request of the Agent and at such Note Party's own expense, do all such other acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Amendment.

9. Release. In consideration of the foregoing amendments, the Note Parties, and, to the extent the same is claimed by right of, through or under the Issuer or any Guarantor, for its past, present and future successors in title, representatives, assignees, agents, officers, directors and shareholders, does hereby and shall be deemed to have forever remised, released and discharged each of the Secured Parties, and their respective Affiliates, and any of the respective successors-in-title, legal representatives and assignees, past, present and future officers, directors, shareholders, trustees, agents, employees, consultants, experts, advisors, attorneys and other professionals and all other persons and entities to whom any Secured Party or any of its Affiliates would be liable if such persons or entities were found to be liable to the Issuer or any other Note Party, or any of them (collectively hereinafter the "Indemnified Parties"), from any and all manner of action and actions, cause and causes of action, claims, charges, demands, counterclaims, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, damages, judgments, expenses, executions, liens, claims of liens, claims of costs, penalties, attorneys' fees, or any other compensation, recovery or relief on account of any liability, obligation, demand or cause of action of whatever nature, whether in law, equity or otherwise (including without limitation those arising under 11 U.S.C. §§ 541-550 and interest or other carrying costs, penalties, legal, accounting and other professional fees and expenses, and incidental, consequential and punitive damages payable to third parties), whether known or unknown, fixed or contingent, joint and/or several, secured or unsecured, due or not due, primary or secondary, liquidated or unliquidated, contractual or tortious, direct, indirect, or derivative, asserted or unasserted, foreseen or unforeseen, suspected or unsuspected, now existing, heretofore existing or which may heretofore accrue against any of the Indemnified Parties, whether held in a personal or representative capacity, and which are based on any act, fact, event or omission or other matter, cause or thing occurring at or from any time prior to and including the date hereof in any way, directly or indirectly arising out of, connected with or relating to this Amendment or the Note Documents, and the transactions contemplated hereby and thereby, and all other agreements, certificates, instruments and other documents and statements (whether written or oral) related to any of the foregoing, except the obligations required to be performed by any Secured Party or its Affiliates or agents under the Note Documents on or after the date hereof.

10. No Actions, Claims, Etc. Each Note Party acknowledges and confirms that it has no knowledge of any actions, causes of action, claims, demands, damages or liabilities of whatever kind or nature, in law or in equity, against any Secured Party, in any case, arising from any action or failure of any Secured Party to act under this Amendment or any other Note Document on or prior to the date hereof, or of any offset right, counterclaim or defense of any kind against any of its respective obligations, indebtedness or liabilities to any Secured Party or any of their Affiliates under this Amendment or any other Note Document. Each Note Party unconditionally releases, waives and forever discharges on its own behalf and on behalf of each of its subsidiaries and Affiliates (i) any and all liabilities, obligations, duties, promises or indebtedness of any kind of any Secured Party to such Note Party, except the obligations required to be performed by any Secured Party or its Affiliates or agents under the Note Documents on or after the date hereof and (ii) all claims, offsets, causes of action, suits or defenses of any kind whatsoever (if any), whether arising at law or in equity, whether known or unknown, which such Note Party might otherwise have against any Secured Party in connection with this Amendment or the other Note Documents or the transactions contemplated thereby, in the case of each of clauses (i) and (ii), on account of any past or presently existing condition, act, omission, event, contract, liability, obligation, indebtedness, claim, cause of action, defense, circumstance or matter of any kind.

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11. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York. This Amendment and the rights and obligations of the parties hereunder and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out or relating to this Amendment, the New Note, and the transactions contemplated hereby shall be governed by and construed in accordance with the laws of the State of New York without regard to conflicts of laws principles (other than Sections 5-1401 and 5-1402 of the New York General Obligations law thereof.

12. Counterparts; Electronic Execution and Transmission.

a. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which, when so executed and taken together, shall constitute a single contract.

b. The words “execution,” “signed,” “signature,” and words of like import in this Amendment shall be deemed to include electronic images of manually executed signatures or electronic records, transmitted by facsimile or other electronic format (including, without limitation, “pdf”, “tif” or “jpg”) and other electronic signatures (including DocuSign). The use of electronic signatures and electronic records shall be of the same legal effect, validity and enforceability as a manually executed signature or the use of a paper-based record-keeping system, as the case may be, to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, and any other similar state laws based on the Uniform Electronic Transactions Act.

13. Confirmation of Outstanding Obligations. The parties hereto hereby acknowledge and agree that, as of the date hereof after giving effect to the Amendment No. 1 Effective Date, the outstanding principal amount of the Notes as of such date is \$11,500,000.00 in the aggregate.

14. Reaffirmation. Each of the Note Parties party hereto as debtor, grantor, pledgor, guarantor, assignor, or in other any other similar capacity in which such Note Party grants liens or security interests in its property or otherwise acts as a guarantor, as the case may be, hereby (i) ratifies and reaffirms all of its payment and performance obligations, contingent or otherwise, under each of the Existing Note Purchase Agreement and the other Note Documents to which it is a party and (ii) to the extent such Note Party granted liens on or security interests in any of its property pursuant to the Existing Note Purchase Agreement or any such other Note Document as security for or otherwise guaranteed the Obligations under or with respect to the Existing Note Purchase Agreement or the other Note Documents, ratifies and reaffirms such guarantee and grant of security interests and liens and confirms and agrees that such security interests and liens hereafter secure all of the Obligations in accordance with the terms of the Existing Note Purchase Agreement and the other Note Documents to which it is a party. Each of the Note Parties party hereto hereby consents to this Amendment and acknowledges that each of the Existing Note Purchase Agreement and the other Note Documents remains in full force and effect and is hereby ratified and reaffirmed. The execution of this Amendment shall not constitute a novation of the Obligations, the Existing Note Purchase Agreement or any other Note Document.

*[signature page follows]*

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

ROADZEN, INC.

By: /s/ Rohan Malhotra  
Name: Rohan Malhotra  
Title: CEO

NATIONAL AUTOMOBILE CLUB

By: /s/ Shanon Duthie  
Name: Shanon Duthie  
Title: President and CEO

ROADZEN HOLDINGS (UK) LIMITED, a company incorporated and registered in England and Wales

By: /s/ Mohit Pasricha  
Name: Mohit Pasricha  
Title: Director

[Signature Page to Amendment No. 1

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Agreed as of the date first written above:

MIZUHO SECURITIES USA LLC,  
as Agent and as a Purchaser

By: /s/ Sherif Lotfi  
Name: Sherif Lotfi  
Title: Managing Director

[Signature Page to Amendment No. 1]

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Schedule 1

Amendment No. 1

<b>Purchaser</b>	<b>Amendment No. 1 Notes</b>
MIZUHO SECURITIES USA LLC	\$4,000,000.00

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**APPENDIX A  
TO SENIOR SECURED NOTE PURCHASE AGREEMENT**

**Allocated Share**

<b>Purchaser</b>	<b>Purchaser's Allocated Share</b>
MIZUHO SECURITIES USA LLC	\$11,500,000.00
<b>Total</b>	<b>\$11,500,000.00</b>

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**EXHIBIT A**

**[attached]**

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## Roadzen Secures Mizuho Debt Extension and Facility Increase

*Additional \$4 Million and Extension of Maturity on Existing \$7.5 Million Facility*

NEW YORK, July 26, 2024 (GLOBE NEWSWIRE) – Roadzen Inc. (Nasdaq: RDZN) ("Roadzen" or the "Company"), a global leader in AI at the convergence of insurance and mobility, today announced that it secured an extension of the maturity date and an additional \$4.0 million of capital from Mizuho Securities USA LLC, a leading global investment bank and securities firm. The amended facility increases the loan from \$7.5 million to \$11.5 million of 15% senior secured notes, without any additional warrants, and extends the maturity date to December 31, 2024.

“We greatly appreciate Mizuho’s continued belief in our vision. This extension and facility increase, combined with management’s recent debt-to-equity exchange, advances our continuing efforts to simplify the company’s balance sheet and address inherited going-public costs - an effort we will look to conclude this summer. As Roadzen’s technology continues to gain market traction, these steps are important in paving the way to achieving a market valuation that reflects our potential” commented Rohan Malhotra, Roadzen’s founder & CEO.

### **About Roadzen Inc.**

Roadzen Inc. (Nasdaq: RDZN) is a global technology company transforming auto insurance using advanced artificial intelligence (AI). Thousands of clients, from the world’s leading insurers, carmakers and fleets, to dealerships and auto insurance agents, use Roadzen’s technology to build new products, sell insurance, process claims, and improve road safety. Roadzen’s pioneering work in telematics, generative AI, and computer vision has earned Roadzen recognition as a top AI innovator by publications such as Forbes, Fortune and Financial Express. Roadzen’s mission is to continue advancing AI research at the intersection of mobility and insurance, ushering in a world where accidents are prevented, premiums are fair, and claims are processed within minutes, not weeks. Headquartered in Burlingame, California, the Company has 380 employees across its global offices in the U.S., India, U.K. and France. To learn more, please visit [www.roadzen.ai](http://www.roadzen.ai).

### **Media Contacts:**

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### **Investor Contacts:**

[IR@roadzen.ai](mailto:IR@roadzen.ai)

### Cautionary Statement Regarding Forward Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). We have based these forward-looking statements on our current expectations and projections about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about us that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. In some cases, you can identify forward-looking

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statements by terminology such as “may,” “should,” “could,” “would,” “expect,” “plan,” “anticipate,” “believe,” “pipeline,” “achieving,” “leads,” “estimate,” and “continue,” or the negative of such terms or other similar expressions. Such statements include, but are not limited to, statements regarding our strategy, demand for our products, expansion plans, future operations, future operating results, estimated revenues, losses, projected costs, prospects, plans and objectives of management, as well as all other statements other than statements of historical fact included in this press release. Factors that might cause or contribute to such a discrepancy include, but are not limited to, those described in “Risk Factors” in our Securities and Exchange Commission (“SEC”) filings, including the definitive proxy statement/prospectus we filed with the SEC on August 14, 2023. We urge you to consider these factors, risks and uncertainties carefully in evaluating the forward-looking statements contained in this press release. All subsequent written or oral forward-looking statements attributable to our company or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements included in this press release are made only as of the date of this release. Except as expressly required by applicable securities law, we disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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