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

SCHEDULE 13D/A

Under the Securities Exchange of 1934
(Amendment No. 8)

ReNew Energy Global plc

(Name of Issuer)

Class A ordinary shares, nominal value of \$0.0001

(Title of Class of Securities)

G7500M 104

(CUSIP Number)

Patrice Walch-Watson
Canada Pension Plan Investment Board
One Queen Street East
Suite 2500
Toronto, Ontario M5C 2W5
Canada
Tel: (416) 868-4075

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 24, 2023

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G7500M 104

1	NAME OF REPORTING PERSON Canada Pension Plan Investment Board		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Canada		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 88,846,844 ⁽²⁾	
	8	SHARED VOTING POWER 0	
	9	SOLE DISPOSITIVE POWER 88,846,844 ⁽²⁾	
	10	SHARED DISPOSITIVE POWER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 88,846,844 ⁽²⁾		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 31.6% ⁽¹⁾⁽²⁾		
14	TYPE OF REPORTING PERSON (See Instructions) CO		

(1) This calculation is based on 269,099,498 Class A ordinary shares (excluding treasury shares), nominal value of \$0.0001 (the “Shares”) of ReNew Energy Global plc, a public limited company incorporated in England and Wales (the “Issuer”), outstanding as of October 12, 2022, as reported by the Issuer in its Post-Effective Amendment No. 2 on Form F-3 to the Registration Statement on Form F-1 (File No. 333-259706) filed on September 21, 2021, as subsequently amended, which was declared effective by the SEC on October 5, 2021, filed with the U.S. Securities and Exchange Commission on October 13, 2022 and declared effective by the SEC on October 26, 2022.

(2) The Reporting Person currently holds 76,501,166 Shares of the Issuer. In addition, the Business Combination Agreement (as defined below) grants the Reporting Person the right to, at its discretion, transfer the ordinary shares of Renew Power Private Limited, a company with limited liability incorporated under the laws of India and subsidiary of the Issuer (“ReNew India”), held by the Reporting Person (the “India Shares”) to the Issuer in exchange for an aggregate of 12,345,678 Shares. As of March 8, 2023, the Reporting Person is considered to beneficially own an aggregate of 88,846,844 Shares, or 31.6% of the voting rights associated with the outstanding Shares (including 12,345,678 voting rights exercisable by the Reporting Person by virtue of the Class D Share held by the Reporting Person).

(3) The Reporting Person also holds one Class D ordinary share of the Issuer, nominal value of \$0.0001 (the “Class D Share”). The Class D Share effectively gives the Reporting Person the right to exercise its voting rights as if the Reporting Person had already converted the India Shares into Shares.

Explanatory Note

This Amendment No. 8 (this “Amendment”) amends and supplements the Schedule 13D filed by the Reporting Person on September 2, 2021 and amended and supplemented on February 15, 2022, February 18, 2022, February 24, 2022, September 23, 2022, October 3, 2022, March 2, 2023, and March 8, 2023 (the “Original Schedule 13D” and, as amended and supplemented by this Amendment, the “Schedule 13D”). Except as specifically provided herein, this Amendment does not modify any of the information previously reported on the Original Schedule 13D. Capitalized terms not otherwise defined in this Amendment shall have the same meanings ascribed thereto in the Original Schedule 13D. This Schedule 13D relates to the Class A ordinary shares, nominal value of \$0.0001 (the “Shares”), of ReNew Energy Global plc, a public limited company incorporated in England and Wales (the “Issuer”), having its registered office at c/o Vistra (UK) Ltd, 3rd Floor, 11-12 St. James’s Square, London, SW1Y 4LB United Kingdom.

Item 4. Purpose of Transaction.

The information set forth in Item 6 of this Schedule 13D is hereby incorporated herein by reference.

This Amendment amends and supplements Item 4 of the Original Schedule 13D by adding the following:

Amendment to Shareholders’ Agreement

Following the effectiveness of the Amendment No. 1, pursuant to the Amended Shareholders’ Agreement: (a) until the Second Anniversary Date (as defined in the Amended Shareholders’ Agreement), the Reporting Person has the right to designate two Board Representatives for appointment to the Board, and (b) from and after the Second Anniversary Date, the Reporting Person is expected to be the Major Investor (as defined in the Amended Shareholders’ Agreement) and, so long as the Reporting Person remains the Major Investor, will have the right to appoint two Board Representatives for appointment to the Board and the right to appoint one (1) of its nominee Director to each committee of the Board (except on the Audit committee).

Accordingly, the Reporting Person may participate in and influence the affairs of the Issuer through the Reporting Person’s rights under the Amended Shareholders’ Agreement.

In addition, the Reporting Person intends to monitor and evaluate its investment on an ongoing basis and expects regularly to review and consider alternative ways of maximizing its return on such investment. Subject to the Amended Shareholders’ Agreement, the Standstill Agreement, market conditions, valuations, regulatory approvals and any other approvals, the Reporting Person may acquire additional Shares or dispose of Shares in open market transactions, privately negotiated transactions or otherwise.

In exploring ways to maximize the return on its investment, and as part of its ongoing investment activities, the Reporting Person may engage in discussions with representatives of the Issuer and/or with other holders of the Issuer’s securities and, from time to time, suggest or take a position regarding, or participate in, a variety of matters relating to the Issuer, which may include, among other things, the Issuer’s operations, management, corporate governance, capital structure or its control, strategic alternatives and direction. To facilitate its consideration of such matters, the Reporting Person may retain consultants and advisors and may enter into discussions with potential sources of capital and other third parties. The Reporting Person may exchange information with any such persons pursuant to appropriate confidentiality or similar agreements. The Reporting Person will likely take some or all of the foregoing steps at preliminary stages in its consideration of various possible courses of action, before forming any intention to pursue any particular plan or direction.

The Reporting Person may, at any time, and from time to time, (i) review or reconsider its position and/or change its purpose and/or formulate plans or proposals with respect thereto and (ii) consider or propose one or more of the actions described in subparagraphs (a) - (j) of Item 4 of the instructions to Schedule 13D.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

The information set forth in or incorporated by reference in Items 3, 4 and 5 of this Schedule 13D is incorporated by reference in its entirety into this Item 6.

This Amendment amends and supplements Item 6 of the Original Schedule 13D by adding the following:

Amended Shareholders' Agreement

All capitalized terms used but not otherwise defined under this heading shall have the meanings ascribed to such terms in the Amended Shareholders' Agreement.

On July 24, 2023, the Reporting Person entered into an Amendment No. 1 to Shareholders Agreement ("Amendment No. 1", and the Shareholders' Agreement, as amended by the Amendment No. 1, the "Amended Shareholders' Agreement") with the other parties to the Shareholders' Agreement. A copy of Amendment No. 1 is attached hereto as Exhibit 99.9.

Pursuant to the Amended Shareholders' Agreement:

(a) until the Second Anniversary Date and for so long as the Reporting Person, together with its Affiliates, holds (i) equal to or greater than twenty six percent (26%) of the Equivalent Outstanding Voting Beneficial Shares, the Reporting Person shall be entitled to appoint two (2) Directors, or (ii) equal to or greater than fifteen percent (15%) but less than twenty six percent (26%) of the Equivalent Outstanding Voting Beneficial Shares, the Reporting Person shall be entitled to appoint one (1) Director;

(b) from and after the Second Anniversary Date, the Board shall be comprised of (i) up to ten (10) Directors, if there are three (3) or fewer Investor Nominee Directors (other than the Founder Director) or (ii) up to eleven (11) Directors, if there are four (4) Investor Nominee Directors (other than the Founder Director), in each case (A) a majority of whom shall be Independent Directors, and (B) at least two (2) of the directors shall be female;

(c) from and after the Second Anniversary Date, (i) the Major Investor, if any, shall be entitled to appoint two (2) Directors, and (ii) each Voting Investor that, together with its Affiliates, holds at least fifteen percent (15%) of the Equivalent Outstanding Voting Beneficial Shares and that is not the Major Investor shall be entitled to appoint one (1) Director; however, in no event shall the total number of Directors appointed by the Voting Investors exceed four (4) and if the Voting Investors as a group obtain the right to appoint more than four (4) Directors, then the Director Appointment Rights shall be reallocated among the Appointing Investors as follows: (A) if there is an Appointing Investor who is a Major Investor, (x) such Appointing Investor shall be entitled to appoint two (2) Directors, (y) the Appointing Investors holding the next two highest percentages of Equivalent Outstanding Voting Beneficial Shares (and each being not less than fifteen percent (15%)) will be entitled to appoint one (1) Director each, and (z) no other Voting Investor(s) shall be an Appointing Investor; or (B) if no Appointing Investor is a Major Investor, then (x) the Appointing Investors with the four (4) highest percentages of Equivalent Outstanding Voting Beneficial Shares (each being not less than fifteen percent (15%)) will each be entitled to appoint one Director, and (y) no other Voting Investor(s) shall be an Appointing Investor;

(d) if at any time following the Second Anniversary Date an Investor (other than the Founder Investor) that has a Director Appointment Right as of the Second Anniversary Date ceases to hold (together with its Affiliates) at least fifteen percent (15%) of the Equivalent Outstanding Voting Beneficial Shares, such Investor shall immediately cease to have the right to appoint a director; and

(e) from and after the Second Anniversary Date, the Major Investor, if any, will have the right to appoint one (1) Nominee Director to each committee of the Board (except on the Audit committee).

Standstill Agreement

On July 24, 2023, the Issuer and the Reporting Person entered into a standstill agreement (the "Standstill Agreement"). A copy of the Standstill Agreement is attached hereto as Exhibit 99.10.

Pursuant to the Standstill Agreement, during the standstill period, without the prior written consent of the Issuer, the Reporting Person shall not, and shall cause each of its Affiliates not to, directly or indirectly and either alone or jointly, acquire, offer or propose to acquire, or enter into any agreement to acquire any interest in any Shares (or rights or options to acquire any Shares), or any securities convertible into or exchangeable for Shares.

The standstill period commences on the date of the Standstill Agreement and ends on the earlier of (a) the 36 months anniversary of the date of the Standstill Agreement, and (b) occurrence of any of the following events: (i) immediately if the Amended Shareholders' Agreement is terminated (unless the Reporting Person has retained its rights to appoint more than one Director to the Board through the Articles), or amended in a manner that adversely affects the rights of the Reporting Person to appoint more than one Director to the Board; (ii) immediately if the Articles are amended in a manner that adversely affects the rights of the Reporting Person to appoint more than one Director to the Board; (iii) three (3) months following the time that the Reporting Person loses its entitlement to appoint more than one Director to the Board or irrevocably waives in writing its right to appoint more than one Director to the Board; (iv) immediately if a third party which is not acting in concert with the Reporting Person announces an offer to acquire any Shares pursuant to a scheme of arrangement or takeover offer under the Act, which is recommended by the Board (including any special committee established by the Board); (v) immediately if a third party which is not acting in concert with the Reporting Person announces an offer to acquire any Shares pursuant to a takeover offer that is not recommended by the Board, but only for the purpose of launching an offer (through a scheme of arrangement or a takeover offer) to acquire Shares, with a minimum tender/purchase condition of 50% + 1 shares (including shares already owned by the Reporting Person, its Affiliates and any third party acting in concert with the Reporting Person), it being understood that should the Issuer, following the expiration of any such third party offer and the Reporting Person offer, remain a listed company with no single party (together with its Affiliates and third parties acting in concert) owning more than 50% of its Shares, the standstill period shall continue on its terms and conditions; (vi) immediately if a third party which is not acting in concert with the Reporting Person agrees with the Issuer to acquire substantially all of the assets of the Issuer; or (vii) immediately on the date on which any Person or "group" (within the meaning of Section 13(d)(3) of the Exchange Act) that is not an Affiliate of, or acting in concert with, the Reporting Person acquires the beneficial ownership (as defined under the Exchange Act) of more than fifty percent (50%) of the Equivalent Outstanding Voting Beneficial Shares.

Notwithstanding the foregoing, the standstill obligation does not apply to (a) any acquisition, offer or proposal to acquire or agreement to acquire by the Reporting Person or its Affiliates of interests in Shares pursuant to the existing pre-emption rights set out in the Articles; (b) the acquisition by the Reporting Person, its Affiliates and / or any third parties acting in concert with the Reporting Person of interests in Shares or other securities of the Issuer pursuant to, or any offer or proposal or agreement entered into by the Reporting Person, its Affiliates and / or any third party acting in concert with the Reporting Person in connection with or in furtherance of, a scheme of arrangement or takeover offer under the Act, which is or will be recommended by a special committee of independent directors of the Board, established by the Board; or (c) certain discretionary acquisition, offer or proposal to acquire or agreement to acquire by the Reporting Person's operating or portfolio companies, or investee companies, or investment funds or vehicles, third-party fund managers, connected fund managers or principal traders, of interest in Shares, in the normal course of such Person's investment or advisory business unrelated to the Reporting Person's investment in the Issuer, without having received any of the Issuer's Confidential Information from the Reporting Person and not acting in concert with the Reporting Person.

References to, and descriptions of, the Amended Shareholders Agreement and the Standstill Agreement in this Item 6 are qualified in their entirety by the terms of the Amended Shareholders' Agreement, being the Shareholders' Agreement as amended by that certain Amendment No. 1, copies of which are attached hereto as Exhibit 99.1 and Exhibit 99.9, respectively, and the Standstill Agreement, a copy of which is attached hereto as Exhibit 99.10, each of which is incorporated in its entirety into this Item 6.

Item 7. Material to Be Filed as Exhibits.

Exhibit No.	Description
<u>99.1</u>	<u>Shareholders' Agreement, dated as of August 23, 2021, by and among the Issuer, the Reporting Person, Cognisa Investment, Mr. Sumant Sinha, Wisemore Advisory Private Limited, GS Wyvern Holdings Limited, Platinum Hawk C 2019 RSC Limited, Jera Power RN B.V. and RMG Sponsor II, LLC (incorporated by reference to Exhibit 4.5 of Amendment No. 1 to the Issuer's Form F-4 (File No. 333-256228) filed with the Securities and Exchange Commission on June 21, 2021).</u>
<u>99.2</u>	<u>Registration Rights, Coordination and Put Option Agreement, dated as of August 23, 2021, by and among the Issuer, the Reporting Person, ReNew Power Private Limited, RMG Sponsor II, LLC, GS Wyvern Holdings Limited, Platinum Hawk C 2019 RSC Limited, Sacef India, Jera Power RN B.V., Mr. Sumant Sinha, Cognisa Investment and Wisemore Advisory Private Limited (incorporated by reference to Exhibit 10.1 of Amendment No. 1 to the Issuer's Form F-4 (File No. 333-256228) filed with the Securities and Exchange Commission on June 21, 2021).</u>
<u>99.3</u>	<u>Business Combination Agreement, dated as of February 24, 2021, by and among the Issuer (formerly known as ReNew Energy Global Limited), RMG Acquisition Corporation II, Philip Kassin (in the capacity as the RMG II Representative), Renew Power Global Merger Sub, GS Wyvern Holdings Limited, the Reporting Person, Green Rock B 2014 Limited, Mr. Sumant Sinha and Renew Power Private Limited (incorporated by reference to Exhibit 2.1 of RMG Acquisition Corporation II's Current Report on Form 8-K filed with the Securities and Exchange Commission on February 24, 2021).</u>
<u>99.4</u>	<u>Amendment No. 1 to the Business Combination Agreement, dated as of May 17, 2021, by and among the Issuer (formerly known as ReNew Energy Global Limited), RMG Acquisition Corporation II, Philip Kassin (in the capacity as the RMG II Representative), Renew Power Global Merger Sub, GS Wyvern Holdings Limited, the Reporting Person, Green Rock B 2014 Limited, Mr. Sumant Sinha and Renew Power Private Limited (incorporated by reference to Exhibit 2.1 of RMG Acquisition Corporation II's Current Report on Form 8-K filed with the Securities and Exchange Commission on May 18, 2021).</u>
<u>99.5</u>	<u>Sale and Purchase Agreement, dated as of February 11, 2022, by and between GS Wyvern Holdings Limited and the Reporting Person (incorporated by reference to Exhibit 99.5 to the Schedule 13D/A filed by the Reporting Person on February 15, 2022).</u>
<u>99.6</u>	<u>Sale and Purchase Agreement (Lock-up Securities), dated as of February 16, 2022, by and between GS Wyvern Holdings Limited and the Reporting Person (incorporated by reference to Exhibit 99.6 to the Schedule 13D/A filed by the Reporting Person on February 18, 2022).</u>
<u>99.7</u>	<u>September Sale and Purchase Agreement, dated as of September 23, 2022, by and between GS Wyvern Holdings Limited and the Reporting Person (incorporated by reference to Exhibit 99.7 to the Schedule 13D/A filed by the Reporting Person on September 23, 2022).</u>
<u>99.8</u>	<u>March Sale and Purchase Agreement, dated as of March 2, 2023, by and between GS Wyvern Holdings Limited and the Reporting Person (incorporated by reference to Exhibit 99.8 to the Schedule 13D/A filed by the Reporting Person on March 2, 2023).</u>
<u>99.9</u>	<u>Amendment No. 1 to Shareholders' Agreement, effective as of July 24, 2023, by and among the Issuer, the Reporting Person, Cognisa Investment, Mr. Sumant Sinha, Wisemore Advisory Private Limited, Platinum Hawk C 2019 RSC Limited, Jera Power RN B.V. and MKC Investments, LLC (as successor to RMG Sponsor II, LLC).</u>
<u>99.10</u>	<u>Standstill Agreement, dated as of July 24, 2023, by and between the Issuer and the Reporting Person.</u>

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATE: July 25, 2023

CANADA PENSION PLAN INVESTMENT BOARD

By /s/ Patrice Walch-Watson

Name: Patrice Walch-Watson

Title: Senior Managing Director, General Counsel & Corporate Secretary

AMENDMENT TO SHAREHOLDERS AGREEMENT

This Amendment dated as of 17 July, 2023 (this "Amendment"), to the Shareholders Agreement, dated as of August 23, 2021, by and among ReNew Energy Global PLC (the "Company") and the other parties thereto, is made and entered into by and among the Company, Mr. Sumant Sinha (the "Founder"), Cognisa Investment ("Cognisa"), Wisemore Advisory Private Limited (the "SS Entity" and, together with Cognisa and the Founder, each, a "Founder Investor" and, collectively, the "Founder Investors"), Canada Pension Plan Investment Board ("CPPIB"), Platinum Hawk C 2019 RSC Limited, in its capacity as trustee of Platinum Cactus A 2019 Trust ("Platinum Cactus"), JERA Power RN B.V. ("JERA"), and MKC Investments, LLC ("MKC"), and together with each of the Founder Investors, CPPIB, Platinum Cactus and JERA, each, an "Investor", and the "Investors," collectively, and the Company and each of the Investors, each, a "Party", and the "Parties", collectively). Capitalized terms not otherwise defined herein have the meaning given to them in the Shareholders Agreement.

WHEREAS, pursuant to Section 5.3 of the Shareholders Agreement, the Parties desire to amend the Shareholders Agreement, as set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound, the Parties hereby agree as follows:

1. **Amendments to the Shareholders Agreement**. The Parties hereby agree that the Shareholders Agreement shall be amended as follows:

1.1 **Section 1.1 of the Shareholders Agreement**. Section 1.1 of the Shareholders Agreement is hereby amended by (a) amending and restating the definition of "Effective Economic Interest" in its entirety as set forth below, and (b) adding the following definitions of "Appointing Investor", "Major Investor", and "Voting Investor":

“**Appointing Investor**” means each Voting Investor that has a Director Appointment Right pursuant to Section 2.1(c).”

“**Effective Economic Interest**” means, with respect to an Investor at a particular time of determination, the percentage equal to (a) the number of such Investor’s Equivalent Economic Beneficial Shares as of such time, divided by (b) the number of Equivalent Outstanding Economic Beneficial Shares as of such time; provided, that for purposes of determining whether such Investor has a Director Appointment Right as of such time pursuant to Section 2.1(c), (x) any dilution resulting from any Share issuance by the Company after the Closing Date (other than any share issuance / buyback in connection with the exercise of the Founder Investors’ rights pursuant to Section 6.03 (*Founder Investor Ordinary Put Option*) of the Registration Rights Agreement or Section 4.5) shall be disregarded for the purposes of calculating such Investor’s Effective Economic Interest and (y) any change resulting from any Shares being repurchased, redeemed or bought back by the Company from any Person other than such Investor or its Affiliates after the Closing Date shall be disregarded for the purposes of calculating such Investor’s Effective Economic Interest.”

“**Major Investor**” means, as of a particular time of determination, a Voting Investor that, together with its Affiliates, holds at least twenty six percent (26%) of the Equivalent Outstanding Voting Beneficial Shares and also is the single largest Investor, determined on the basis of total Effective Economic Interest in the Company.”

“**Voting Investor**” means any shareholder of the Company who owns Voting Shares (other than a Founder Investor).

1.2 **Section 2.1(b) of the Shareholders Agreement.** Section 2.1(b) of the Shareholders Agreement is hereby amended by adding the following sentence to the end of Section 2.1(b):

“From and after the Second Anniversary Date, the Board shall be comprised of (i) up to ten (10) Directors, if there are three (3) or fewer Investor Nominee Directors (other than the Founder Director) or (ii) up to eleven (11) Directors, if there are four (4) Investor Nominee Directors (other than the Founder Director), in each case (A) a majority of whom shall be Independent Directors, and (B) at least two (2) of the directors shall be female.”

1.3 **Section 2.1(c) of the Shareholders Agreement.** Section 2.1(c) of the Shareholders Agreement is hereby amended and restated in its entirety as follows:

“(c) On and following the Closing Date, the Voting Investors and the Founder Investor shall be entitled from time to time to appoint or reappoint certain directors of the Company in the manner set forth below and to remove from office any such person so appointed and appoint another person in that person's place (each such person with respect to an applicable Voting Investor, such Voting Investor's "**Investor Nominee Director**") as follows:

(i) (A) for so long as the Founder Investors, together with their respective Affiliates, hold at least forty percent (40%) of the Equivalent Voting Beneficial Shares held by the Founder Investors as of the Closing Date (excluding, for the avoidance of doubt, any dilution resulting from any Share issuance by the Company after the Closing Date) or (B) for so long as the Founder is the Chief Executive Officer or Chairman of the Group, whichever is later, the Founder Investors shall be entitled to appoint one (1) Director, who, as of the Closing Date and until the Founder ceases to serve as the Chief Executive Officer or Chairman of the Group, shall be himself, and thereafter shall be any Person appointed by the Founder Investor in accordance with this Section 2.1 (hereinafter referred to in such capacity as the "**Founder Director**");

(ii) None;

(iii) until the Second Anniversary Date and for so long as Platinum Cactus, together with its Affiliates, holds at least fifteen percent (15%) of the Equivalent Outstanding Voting Beneficial Shares, Platinum Cactus shall be entitled to appoint one (1) Director;

(iv) until the Second Anniversary Date and for so long as CPPIB, together with its Affiliates, holds: (i) equal to or greater than twenty six percent (26%) of the Equivalent Outstanding Voting Beneficial Shares, CPPIB shall be entitled to appoint two (2) Directors, or (ii) equal to or greater than fifteen percent (15%) but less than twenty six percent (26%) of the Equivalent Outstanding Voting Beneficial Shares, CPPIB shall be entitled to appoint one (1) Director; and

(v) Without prejudice to Section 2.1(c)(i), from and after the Second Anniversary Date, (A) the Major Investor, if any, shall be entitled to appoint two (2) Directors, and (B) each Voting Investor that, together with its Affiliates, holds at least fifteen percent (15%) of the Equivalent Outstanding Voting Beneficial Shares and that is not the Major Investor shall be entitled to appoint one (1) Director; provided, that, notwithstanding the forgoing, in no event shall the total number of Directors appointed by the Voting Investors exceed four (4) and if, by operation of this Section 2.1(c)(v), the Voting Investors as a group obtain the right to appoint more than four (4) Directors, then the Director Appointment Rights shall be reallocated among the Appointing Investors as follows: (1) if there is an Appointing Investor who is a Major Investor, (x) such Appointing Investor shall be entitled to appoint two (2) Directors, (y) the Appointing Investors holding the next two highest percentages of Equivalent Outstanding Voting Beneficial Shares (and each being not less than fifteen percent (15%)) will be entitled to appoint one (1) Director each, and (z) no other Voting Investor(s) shall be an Appointing Investor; or (2) if no Appointing Investor is a Major Investor, then (x) the Appointing Investors with the four (4) highest percentages of Equivalent Outstanding Voting Beneficial Shares (each being not less than fifteen percent (15%)) will each be entitled to appoint one Director, and (y) no other Voting Investor(s) shall be an Appointing Investor.

For the avoidance of doubt, if at any time following the Second Anniversary Date an Investor (other than the Founder Investor) that has a Director Appointment Right pursuant to Section 2.1(c)(v) as of the Second Anniversary Date ceases to hold (together with its Affiliates) at least fifteen percent (15%) of the Equivalent Outstanding Voting Beneficial Shares, such Investor shall (x) immediately cease to have the right to appoint a director pursuant to Section 2.1(c)(v), (y) as soon as reasonably practicable notify the Company of that fact, and (z) unless the Board requests otherwise, procure the resignation of its Investor Nominee Director from the Board and each committee of the Board on which such Investor Nominee Director serves as soon as reasonably possible (and in any event within 15 Business Days) or on such reasonable date as the Board notifies such Investor that the Investor's Nominee Director should resign."

1.4 **Section 2.1(f)(i) of the Shareholders Agreement.** Clause (i) of Section 2.1(f) of the Shareholders Agreement is hereby amended and restated in its entirety as follows:

"(i) JERA shall be entitled from time to time to appoint one person as an observer on the Board and to remove any such person so appointed and appoint another person in that person's place, provided that JERA together with its Affiliates, holds at least forty percent (40%) of the Class A Shares held by JERA as of the Closing Date (excluding, for the avoidance of doubt, any dilution resulting from any Share issuance by the Company after the Closing Date) and JERA does not hold a Director Appointment Right pursuant to Section 2.1(c)(v) at the relevant time,"

1.5 **Section 2.1(h) of the Shareholders Agreement.** Section 2.1(h) of the Shareholders Agreement is hereby amended and restated in its entirety as follows:

“(h) The Company shall procure that, from and after a date that is no later than the sixth anniversary of the Closing Date, each Director (other than Directors who hold an executive position with the Company and for so long as they hold that executive position) shall be elected on an annual basis at a general meeting of the Company’s shareholders called for the purpose of electing directors. Subject to applicable Law and the Articles and without prejudice to any other provision of this Agreement, if requested by an Investor, the Company shall take all Necessary Actions to (i) include such Investor’s Nominee Director in the slate of nominees recommended by the Board at any general meeting of shareholders called for the purpose of electing directors (or consent in lieu of meeting), and (ii) include such Investor’s Nominee Director in the proxy statement and shareholder resolution, if any, prepared by the Company with respect to the election of members of the Board and at every adjournment or postponement thereof. Subject to applicable Law and the Articles, the Company shall use reasonable endeavours consistent with its endeavours with respect to the other Board nominees to support the election of each Nominee Director as a director of the Company; provided, that such endeavours are customary for a publicly traded company in the U.S. The Investors shall take all Necessary Actions to give effect to Section 2.1(g) and this Section 2.1(h), including by voting his or its Voting Shares in favor of any resolutions to give effect to such provisions.”

1.6 **Section 2.1(k) of the Shareholders Agreement.** Section 2.1(k) of the Shareholders Agreement is hereby amended and restated in its entirety as follows:

“(k) In addition to any vote or consent of the Board or the shareholders of the Company required by applicable Law or the Articles, and notwithstanding anything to the contrary in this Agreement, for so long as this Agreement is in effect, (i) the maximum number of Directors on the Board shall be established and remain in accordance with Section 2.1(b), and (ii) any action by the Board to increase or decrease the maximum size of the Board shall require the prior written consent of each Investor that has a Director Appointment Right at such time; provided, that, notwithstanding the foregoing but without prejudice to Section 4.1(a), in the event that an Investor (including any assignee or Transferee of an Investor’s Director Appointment Right(s), to the extent the assignment or Transfer of such Director Appointment Right is made in compliance with Section 5.5 hereof) ceases to have a Director Appointment Right pursuant to Section 2.1(c), the size of the Board may be decreased by the one (1) Director such Investor ceases to have such right to appoint, without the consent of any Investor.”

1.7 **Section 2.2(a) of the Shareholders Agreement.** Section 2.2(a) of the Shareholders Agreement is hereby amended by adding the following at the end of Section 2.2(a):

“(v) an ESG Committee, which shall have such other powers and authority as the Board may provide by resolution.”

1.8 **Section 2.3 of the Shareholders Agreement.** Section 2.3 of the Shareholders Agreement is hereby deleted in its entirety and replaced with the following:

“2.3 Compensation. Each Nominee Director serving on the Board (other than Appointing Investor’s respective Nominee Directors) that is not an employee of the Company or any of its Subsidiaries shall be entitled to compensation consistent with the compensation received by other non-executive Directors, including any fees and equity awards, unless the Investor that has appointed such Nominee Director has waived such Nominee Director’s entitlement to such compensation.”

1.9 **Section 4.1 of the Shareholders Agreement.** Section 4.1 of the Shareholders Agreement is hereby deleted in its entirety and replaced with the following:

“4.1 Governance Principles. Notwithstanding anything to the contrary in this Agreement, the Company and the Investors shall take all Necessary Actions to, implement and effect the governance principles below within the time period referenced therein:

(a) from and after the date that is two (2) years following the Closing Date, the Board and all committees of the Board will have a majority of Independent Directors; provided, that the Major Investor, if any, will have the right to appoint one (1) Nominee Director to each committee of the Board (except on the Audit committee); provided, further, that the Founder will have the right to appoint the Founder Director to the Nomination Committee and the Finance and Operations Committee;

(b) by the date that is five (5) years following the Closing Date, the Company and each Investor shall consult with each other in good faith concerning the member independence requirement for the committees of the Board; provided, however, that in case the Company and the Investors are not able to agree upon member independence requirements for the committees of the Board by such time, then from and after the date that is five (5) years following the Closing Date, all committees of the Board will consist only of Independent Directors, except for one (1) representative of the Group where necessary and permitted by applicable Law; and

(c) by the date that is two (2) years following the Closing Date, a lead Independent Director will be appointed.”

1.10 **Section 4.12 of the Shareholders Agreement.** Section 4.12 of the Shareholders Agreement is hereby deleted in its entirety and replaced with the following:

“4.12 Publicity. The Company agrees that it will not and will cause ReNew India not to, without the prior written consent of CPPIB, in each instance, (i) use in advertising, publicity or otherwise the name of CPPIB, CPP Investments, or any of their Affiliates, or any partner or employee of such Affiliate, nor any trade name, trademark, trade device, service mark, symbol or any abbreviation, contraction or simulation thereof owned by CPPIB, CPP Investments or their Affiliates, or (ii) represent, directly or indirectly, that any product or any service provided by the Company or ReNew India has been approved or endorsed by CPPIB, CPP Investments or their Affiliates. Each of the Company and ReNew India further agrees that it shall obtain the written consent from CPPIB prior to any issuance by it of any public statement detailing CPPIB’s investment in the Company or ReNew India.”

1.11 **ARTICLE IV of the Shareholders Agreement.** ARTICLE IV of the Shareholders Agreement is whereby amended by adding the following as new Sections 4.22 and 4.23:

“4.22 Quorum for Proceedings of the Board. The quorum for the transaction of the business of the Board may be fixed by the Board and, unless so fixed at any other higher number, shall be any two (2) Directors then on the Board; provided, that, at all times when any Voting Investor has a Director Appointment Right pursuant to Section 2.1(c), at the meeting’s first call, quorum for any meeting of the Board shall require the presence (for clarification either in person or virtually) of at least two (2) Nominee Directors appointed by Appointing Investors; provided, further, that at the second call (made 15 minutes after the original scheduled time of the meeting) the previous proviso shall not apply, and the quorum shall be any two (2) Directors then on the Board. Notwithstanding the above, if an Investor Nominee Director waives his/ her right towards quorum having received all the relevant material, he / she shall be counted as present for the purpose of determining quorum. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number; provided, that, if the number of Directors is less than any number that may be fixed by the Board as the quorum the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.

4.23 Quorum necessary for general meetings of the Company or the holders of any class of shares in the capital of the Company.

(a) No business shall be dealt with at any general meeting unless a quorum is present, but the absence of a quorum shall not preclude the choice or appointment of a chair, which shall not be treated as part of the business of the meeting. Save as otherwise provided by these provision, two qualifying persons entitled to vote shall be a quorum. For the purposes of this section, a "qualifying person" means (i) an individual who is a member of the Company, (ii) a person authorized to act as the representative of a corporation in relation to the meeting, or (iii) a person appointed as a proxy of a member in relation to the meeting, or if such person is a corporation, the authorized representative of such corporation in relation to the meeting.

If such a quorum is not present within five minutes (or such longer time not exceeding 30 minutes as the chair of the meeting may decide to wait) from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved, and in any other case shall stand adjourned to such time and place or electronic platform as the chair of the meeting may, subject to the provisions of the Act, determine. The adjourned meeting shall be dissolved if a quorum is not present within 15 minutes after the time appointed for holding the meeting.

(b) Section 4.23(a) shall, mutatis mutandis, apply to every separate general meeting of the holders of any class of shares in the capital of the Company, except that: (i) the necessary quorum at any such meeting (or adjournment thereof) shall be at least two members of that class (or one member, if there is only one member of such class), present in person or by proxy; (ii) all votes shall be taken on a poll; and (iii) subject to Section 2.3 of the Articles, each holder of shares of the class shall, on a poll, have one vote in respect of every share of the class held by them.

For the purposes of this Section 4.23(b), where a person is present by proxy or proxies, they are treated only as holding the shares in respect of which those proxies are authorized to exercise voting rights with respect to any matter proposed at the meeting.”

1.12 **Section 5.2 of the Shareholders Agreement.** Section 5.2 of the Shareholders Agreement is hereby deleted in its entirety and replaced with the following:

“5.2 **Notices.** Any notice, designation, request, request for consent or consent provided for in this Agreement shall be in writing in English and shall be either personally delivered, sent by electronic mail or sent by reputable overnight courier service (charges prepaid) to the Company at the address set forth below and to any Investor at the address with respect to such Investor set forth on Schedule 1, or at such other address of which such Party shall have given notice for this purpose to the other Parties pursuant to this Section 5.2. Notices and other such documents will be deemed to have been given or made hereunder when delivered personally or sent by electronic mail during normal business hours (and otherwise as of the immediately following Business Day) and one (1) Business Day after deposit with a reputable overnight courier service.

If to the Company, to:

ReNew Energy Global PLC
C/O Renew Power International Limited, 123 Buckingham Palace Road, London, SW1W 9SH, UK
Attention: CFO - Kedar Upadhye
E-mail: kedar.upadhye@renew.com

with a copy (which shall not constitute notice) to:

Mr. Sumant Sinha
C/O Renew Power International Limited, 123 Buckingham Palace Road, London, SW1W 9SH, UK
Attention: Mr. Sumant Sinha
Email: sumant@renew.com

1.13 **Section 5.3 of the Shareholders Agreement.** Section 5.3 of the Shareholders Agreement is hereby amended by addition of the following para at the end of the existing Section:

“Without prejudice to the forgoing in Section 5.3, hereinbefore, any party may at any time irrevocably waive its rights, remedy, power or privileges in full or in part by sending a notice to Company with a copy to the other parties to this Agreement. No waiver shall be effective unless it is in writing and is signed by the Party asserted to have granted such waiver.”

1.14 **Section 5.5 of the Shareholders Agreement.** Section 5.5 of the Shareholders Agreement is hereby deleted in its entirety and replaced with the following:

“5.5 **Assignment.** This Agreement may not be directly or indirectly assigned or Transferred (by operation of Law or otherwise) without the express prior written consent (such consent not to be unreasonably withheld) of the other Parties, and any attempted assignment, without such consents, will be null and void; **provided, however,** that any Investor may, without such prior written consent, assign its rights and novate its obligations hereunder to any of its Affiliates to which such Investor Transfers its Shares upon prior written notice to the Company and subject to such Affiliate adhering to the terms of this Agreement and, following such assignment or novation, such assignee shall be deemed to be such Investor for all purposes of this Agreement; **provided, further,** that , (a) any Investor may, without such prior written consent, assign its rights to another Investor upon prior written notice to the Company. This Agreement will inure to the benefit of and be binding on the Parties and their respective successors and permitted assigns.”

2. **Effective Date.** The Parties hereby acknowledge and agree that this Amendment shall be effective as of the date hereof.

3. **No Other Amendments.** Except as expressly amended by this Amendment, the Shareholders Agreement is unmodified and will remain in full force and effect.

4. **Entire Agreement.** The Shareholders Agreement, as amended by this Amendment, sets forth the entire understanding of the Parties with respect to the subject matter hereof. There are no agreements, representations, warranties, covenants or understandings with respect to the subject matter hereof or thereof other than those expressly set forth herein and therein. The Shareholders Agreement, as amended by this Amendment, supersedes all other prior agreements and understandings between the parties with respect to such subject matter.

5. **References.** On and after the date hereof, each reference in the Shareholders Agreement to “this Agreement,” “hereof,” “herein,” “hereby,” “hereunder,” “hereto” and derivative or similar words referring to the Shareholders Agreement, and each reference in any other document relating to the “Shareholders Agreement,” the “Agreement,” “thereunder,” “thereof,” or words of like import referring to the Shareholders Agreement, means and references the Shareholders Agreement as amended by this Amendment.

6. **Counterparts.** This Amendment may be executed in separate counterparts (including, without limitation, counterparts transmitted by facsimile or by other electronic means), each of which shall be an original and all of which taken together shall constitute one and the same agreement. Signatures of the Parties transmitted by facsimile or by other electronic means shall be deemed to be original signatures for all purposes and shall have the same force and effect as a manual signature.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

RENEW ENERGY GLOBAL PLC

By: /s/ Vikash Jain

Name: Vikash Jain

Title: Authorised Signatory

Date: 24th July 2023

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

COGNISA INVESTMENT

By: /s/ Sumant Sinha

Name: Sumant Sinha

Title: Partner

Date: 24th July, 2023

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

SUMANT SINHA

By: /s/ Sumant Sinha

Name: Sumant Sinha

Date: 24th July, 2023

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

WISEMORE ADVISORY PRIVATE LIMITED

By: /s/ Sumant Sinha

Name: Sumant Sinha

Title: Director

Date: 24th July, 2023

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

CANADA PENSION PLAN INVESTMENT BOARD

By: /s/ Bill Rogers

Name: Bill Rogers

Title: Authorised Signatory

Date: 24th July, 2023

By: /s/ Bianca Ziccarelli

Name: Bianca Ziccarelli

Title: Authorised Signatory

Date: 24th July, 2023

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

PLATINUM HAWK C 2019 RSC LIMITED
in its capacity as trustee of Platinum Cactus A 2019 Trust

By: /s/ Marcus Christopher Hill

Name: Marcus Christopher Hill

Title: Director

Date: 17 July 2023

PLATINUM HAWK C 2019 RSC LIMITED
in its capacity as trustee of Platinum Cactus A 2019 Trust

By: /s/ Suhail Hamad Mohammed Al Yabhouni AlDhaheeri

Name: Suhail Hamad Mohammed Al Yabhouni AlDhaheeri

Title: Director

Date: 17 July 2023

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

JERA POWER RN B.V.

By: /s/ Yufo Kajiwara

Name: Yufo Kajiwara

Title: Authorised Representative

[Signature Page to Amendment to Shareholders Agreement]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be duly executed as of the date first above written.

MKC INVESTMENTS, LLC

By: /s/ Philip Kassin

Name: Philip Kassin

Title: President, COO & Director

Date: 7/19/2023

[Signature Page to Amendment to Shareholders Agreement]

THIS STANDSTILL AGREEMENT is made as a deed (this “**Deed**”) on 24th day of July, 2023

BETWEEN:

- (1) **RENEW ENERGY GLOBAL PLC**, a public limited company incorporated in England and Wales with registered number 13220321 and having its registered office at c/o Vistra (UK) Ltd, 3rd Floor, 11-12 St. James’s Square, London, SW1Y 4LB (the “**Company**”);
- (2) **CANADA PENSION PLAN INVESTMENT BOARD**, a Canadian crown corporation organized and validly existing under the Canada Pension Plan Investment Board Act, 1997, c.40 and having its registered office at One Queen Street East, Suite 2500, Toronto, ON, M5C 2W5, Canada (“**CPPIB**”);

THE PARTIES AGREE:

Definitions and Interpretation

1. In this Deed, unless as otherwise set forth below, capitalised terms not defined herein shall have the meanings ascribed to them in the Shareholders’ Agreement:

acting in concert shall be construed as Persons who, pursuant to an agreement or understanding (whether formal or informal), co-operate to obtain or consolidate control of a company, to acquire or control any interest in relevant securities or any voting rights of a company, or to frustrate the successful outcome of an offer for a company, and **act in concert** shall be construed accordingly;

interest in shares or securities shall be construed as having long economic exposure, whether absolute or conditional, to changes in the price of shares or securities, excluding persons who only have a short position in shares or securities;

Shareholders’ Agreement means the shareholders agreement of the Company dated 23 August 2021, by and among each of the Parties (as defined therein), as amended by Amendment No. 1 and 2 to Shareholders Agreement and as may be further amended from time to time; and

Standstill Period means the period commencing on the date of this Deed and ending on the earlier of (a) the 36 months anniversary of the date of this Deed, and (b) any of the events set forth in paragraph 3 occurring, on the terms and conditions of the relevant sub-paragraph.

Standstill

2. During the Standstill Period, without the prior written consent of the Company, CPPIB shall not, and shall cause each of its Affiliates not to, directly or indirectly and either alone or jointly, acquire, offer or propose to acquire, or enter into any agreement to acquire any interest in any Class A Shares (or rights or options to acquire any Class A Shares), or any securities convertible into or exchangeable for Class A Shares.

3. The restrictions in paragraph 2 shall cease to apply and terminate:

- (a) immediately if the Shareholders’ Agreement is terminated (unless CPPIB has retained its rights to appoint more than one Director to the Board through the Articles), or amended in a manner that adversely affects the rights of CPPIB to appoint more than one Director to the Board;
 - (b) immediately if the Articles are amended in a manner that adversely affects the rights of CPPIB to appoint more than one Director to the Board;
-

- (c) three (3) months following the time that CPPIB loses its entitlement to appoint more than one Director to the Board or irrevocably waives in writing its right to appoint more than one Director to the Board;
 - (d) immediately if a third party which is not acting in concert with CPPIB announces an offer to acquire any Class A Shares pursuant to a scheme of arrangement or takeover offer under the Act, which is recommended by the Board (including any special committee established by the Board);
 - (e) immediately if a third party which is not acting in concert with CPPIB announces an offer to acquire any Class A Shares pursuant to a takeover offer that is not recommended by the Board, but only for the purpose of launching an offer (through a scheme of arrangement or a takeover offer) to acquire Class A Shares of the Company, with a minimum tender/purchase condition of 50% + 1 shares (including shares already owned by CPPIB, its Affiliates and any third party acting in concert with CPPIB), it being understood that should the Company, following the expiration of any such third party offer and CPPIB offer, remain a listed Company with no single party (together with its Affiliates and third parties acting in concert) owning more than 50% of its Class A shares, the Standstill Period shall continue on its terms and conditions as set forth herein;
 - (f) immediately if a third party which is not acting in concert with CPPIB agrees with the Company to acquire substantially all of the assets of the Company; or
 - (g) immediately on the date on which any Person or “group” (within the meaning of Section 13(d)(3) of the Exchange Act) that is not an Affiliate of, or acting in concert with, CPPIB acquires the beneficial ownership (as defined under the Exchange Act) of more than fifty percent (50%) of the Equivalent Outstanding Voting Beneficial Shares.
4. The provisions of paragraph 2 shall not apply to:
- (a) the acquisition, offer or proposal to acquire or agreement to acquire by CPPIB or its Affiliates of interests in Class A Shares pursuant to the existing pre-emption rights set out in the Articles;
 - (b) the acquisition by CPPIB, its Affiliates and / or any third parties acting in concert with CPPIB of interests in Class A Shares or other securities of the Company pursuant to, or any offer or proposal or agreement entered into by CPPIB, its Affiliates and / or any third party acting in concert with CPPIB in connection with or in furtherance of, a scheme of arrangement or takeover offer under the Act, which is or will be recommended by a special committee of independent directors of the Board, established by the Board; or
 - (c) the acquisition, offer or proposal to acquire or agreement to acquire by CPPIB’s (i) operating or portfolio companies, or investee companies, or (ii) investment funds or vehicles, third-party fund managers, connected fund managers or principal traders, of interest in Class A Shares, in the case of clause (ii), (x) in the normal course of that Person’s investment or advisory business unrelated to CPPIB’s investment in the Company or the matters set forth herein, and (y) provided that such investment funds or vehicles, third-party fund managers, connected fund managers or principal traders have absolute discretion regarding dealing, voting and acceptance decisions relating to any investment made on behalf of CPPIB, have not been directed or instructed, directly or indirectly, by CPPIB to acquire or if and how to vote Class A Shares, have not received any of the Company’s Confidential Information from CPPIB and are not acting in concert with CPPIB.

General

5. The provisions of clauses 5.2 (*Notices*), 5.3 (*Amendment; Waiver*), 5.7 (*Governing Law; Jurisdiction*), 5.8 (*Specific Performance*), 5.9 (*Entire Agreement*), 5.10 (*Severability*), 5.13 (*Counterparts*) and 5.17 (*Agent for Service of Process*) of the Shareholders' Agreement shall apply to this Deed as if set out in this Deed in full, with references to "*this Agreement*" in the Shareholders' Agreement being deemed to be references to this Deed, and references to "*Investor*" in the Shareholders' Agreement being deemed to be references to CPPIB in this Deed.

IN WITNESS WHEREOF this Deed has been duly executed and delivered as a deed on the date first stated above.

[Remainder of page intentionally left blank]

**EXECUTED AND DELIVERED AS A DEED FOR AND ON BEHALF OF
RENEW ENERGY GLOBAL PLC**

acting by

/s/ Sumant Sinha

Authorised Signatory

Name: **Sumant Sinha**

Designation: **Chairman and CEO**

Date: 24th July 2023

in the presence of:

/s/ Vikash Jain

Name of witness **Vikash Jain**

Occupation: **Service**

**EXECUTED AND DELIVERED AS A DEED FOR AND ON BEHALF OF
CANADA PENSION PLAN INVESTMENT BOARD**

By

/s/ Bill Rogers
Authorised Signatory

Name: Bill Rogers

/s/ Bianca Ziccarelli
Authorised Signatory

Name: Bianca Ziccarelli