

**THIS IS AN ELECTRONIC COPY OF THE VENDOR SERVICES AGREEMENT THAT YOU, THE VENDOR, HAVE SIGNED WITH APPLE INC. AND WHICH IS BEING SENT TO YOUR EMAIL ADDRESS REGISTERED WITH APPLE INC.**

The Vendor and Corporate shall hereinafter be individually referred to as a “**Party**” and collectively as the “**Parties**”.

## **BACKGROUND**

- A. KredX operates an online technology platform, [early.kredx.com](http://early.kredx.com) (the “**Platform**”), which facilitates early payments for vendors.
- B. The Vendor is desirous of registering on the Platform for the purpose accepting early payments discounts.
- C. The Parties hereby agree that the relationship between the Vendor and Corporate with respect to the transactions contemplated to be undertaken through the Platform shall be governed by the terms contained herein (“**Agreement**”).

**NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

## **1. DEFINITIONS AND INTERPRETATION**

- 1.1. **Definitions.** As used in this Agreement, the terms when used with capitalized first letter shall have the meaning assigned to them hereunder. All terms with capitalized first letter not defined herein shall have the meanings assigned to them in the other parts of this Agreement when defined by use in bold letters enclosed within quotes (“”).
- (a) “**Applicable Law**” includes all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders, requirement or other governmental restrictions or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, of any government, statutory authority, tribunal, board, court having jurisdiction over the matter in question.
  - (b) “**Business Day**” means, unless specified otherwise, a day (not being a Saturday or Sunday) on which banks are generally open for business in Bangalore, India.
  - (c) “**Collection Escrow Account**” means the escrow account opened and operated by KredX with the Escrow Agent to manage the funds of all the Purchasers pursuant to the Escrow Agreement.
  - (d) “**Confidential Information**” means all information (whether in written, oral, or electronic or other format) which relates to the operational, technical, financial and business affairs, customers, subscribers, lenders, borrowers, suppliers, service providers, services, developments, operations, processes, data, trade secrets, design rights, intellectual property, methodologies, formulae, flow charts, know-how and personnel of the Parties which is disclosed to or otherwise learnt by the receiving Party in the course of or in connection with this Agreement (including without limitation such information received during negotiations, site visits and meetings in connection with this Agreement) and that should be reasonably understood by the receiving Party to be proprietary and

confidential to the discloser, or to a third party.

- (e) “**Consideration**” shall mean the price at which a Purchaser purchases the right to receivables under an Invoice listed on the Platform from the Seller.
- (f) “**Customer**” shall mean the customer on whom the Seller raises an Invoice.
- (g) “**Escrow Agent**” means ICICI Bank Limited, a company incorporated under the Companies Act, 1956 and a banking company under the Banking Regulation Act, 1949 having its registered office at Landmark, Race Course Circle, Vadodara 390 007 and acting through its office, ICICI Bank Limited, 1<sup>st</sup> Floor West Wing, No.1, Commissariat Road, Shobha Pearl Towers, Bangalore 560025 and includes its successors and assigns.
- (h) “**Escrow Agreement**” shall mean the escrow agreement entered into between KredX and the Escrow Agent to *inter alia* record the terms and conditions relating to the operation of the Collection Escrow Account and the Settlement Escrow Account.
- (i) “**Governmental Approval**” means any consent, permission, approval, permit with, to, from or by any Governmental Authority.
- (j) “**Governmental Authority**” includes any nation or government, any state or other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government, including any government authority, agency, department, board, commission or instrumentality of any nation or any political subdivision thereof; any court, tribunal or arbitrator; and any self-regulatory organization; and includes the Securities and Exchange Board of India, recognized stock exchanges or quotation systems, and the Reserve Bank of India.
- (k) “**Invoices**” shall mean the unpaid genuine invoices raised by the Seller on its Customers.
- (l) “**KredX**” shall mean Minions Ventures Private Limited, a private limited company incorporated under the provisions of the Companies Act, 2013 and having its registered office at No. A-203 Oceanus Tritons Aprt, Sarjapura Road, Bellundur, Bangalore - 560103, Karnataka, India and includes its successors-in-interest and assigns.
- (m) “**KredX Account**” shall mean the bank account of KredX for the purpose of the receipt of the Service Fee.
- (n) “**Offer**” shall mean an offer by a Purchaser to purchase the right to receivables under an Invoice listed on the Platform by the Seller on the terms and at the Consideration listed by the Seller for such Sale.
- (o) “**Rights Transfer Agreement**” means the agreement for transfer of rights proposed to be entered into between the Seller and a Purchaser, with KredX, in the capacity of an administrator of the settlement of amounts between the Seller and such Purchaser, governing the terms and conditions of the Sale.
- (p) “**Sale**” means the transfer of the right to receivables by the Seller under an Invoice listed on the

Platform to a Purchaser in terms of the Rights Transfer Agreement.

- (q) “**Seller Account**” means the bank account of the Seller as registered in the records of KredX.
- (r) “**Services**” shall mean the list of services to be provided by KredX to the Seller, as provided in ANNEXURE A hereto, which list may be amended by KredX at its sole discretion.
- (s) “**Service Fee**” shall mean the fee payable to KredX by the Seller for the provision of Services, as provided in ANNEXURE B hereto, which fee may be modified by KredX at its sole discretion.
- (t) “**Settlement Account**” shall mean the bank account of the Seller maintained with the Escrow Agent, the details of which are as follows:  
Bank: ICICI Bank  
Branch: RPC, Delhi  
Account number: «\$sla.customerEscrow.AccountNumber»  
IFSC Code: ICIC0000106
- (u) “**Settlement Escrow Account**” means the escrow account opened and operated by KredX with the Escrow Agent to manage the funds of all the sellers listed on the Platform pursuant to the Escrow Agreement.
- (v) “**Term**” shall have the meaning ascribed to it in Clause 9.1.
- (w) “**Transaction Documents**” shall mean this Agreement, Rights Transfer Agreement, Undertaking Agreement and such other agreement as may be entered into by the Seller and a Purchaser in connection with the transactions contemplated to be undertaken on the Platform.
- (x) “**Undertaking Agreement**” shall mean the agreement entered into between the Seller, the concerned Customer and KredX.

1.2. **Interpretation.** The following rules of interpretation shall apply in this Agreement unless the context requires otherwise or is expressly specified otherwise:

- (a) **Irrelevance of Gender and Plurality.** The definitions in Clause 1.1 shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.
- (b) **Internal References.** All references herein to Clauses and Annexures shall be deemed to be references to Clauses of, and Annexures to, this Agreement unless the context shall otherwise require. All Annexures attached hereto shall be deemed incorporated herein as if set forth in full herein. The terms “clause(s)” and “sub clause(s)” shall be used herein interchangeably. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “include”, “includes”, and “including” shall be deemed to be followed by the words “without limitation”.
- (c) **Default Rules.** Unless expressly contradicted or otherwise qualified, (i) all references to a person also refer to that person’s successors and permitted assigns, including permitted transferees, and (ii)

all references to and definitions of any agreement, instrument or statute herein or in any agreement or instrument referred to herein mean such agreement, instrument or statute, as from time to time may be amended, modified, supplemented or restated, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein.

- (d) **Drafting.** The Parties have participated jointly in the negotiation and drafting of this Agreement; accordingly, in the event an ambiguity or a question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any provisions of this Agreement.
- (e) **Time is of the essence.** Time is of the essence in the performance of the Parties' respective obligations. Any time period specified for performance by the Parties shall be deemed to stand extended to include any time period required by the Parties for obtaining any approval/consent from any governmental authority. If any time period specified herein is extended, such extended time shall also be of the essence.
- (f) A reference to a right or obligation of any two or more persons confers that right, or imposes that obligation, as the case may be and as the context may require, jointly and severally.
- (g) "consent" of any Party shall always mean prior written consent.
- (h) Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day; and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.

## **2. SCOPE OF SERVICES**

- 2.1. The Seller hereby agrees to register on the Platform as a seller, in accordance with the terms and subject to the conditions of this Agreement. KredX hereby agrees to register the Seller on the Platform, in accordance with the terms and subject to the conditions of this Agreement and provide the Services to the Seller.
- 2.2. The Seller shall, in consideration of the provision of Services by KredX, pay to KredX, the Service Fee, as applicable for each Sale, in terms of the Rights Transfer Agreement entered into with respect to such Sale.
- 2.3. It is hereby expressly clarified that KredX merely provides a Platform for facilitating the Sale between the Seller and the Purchasers. KredX does not have any beneficial interest in the Sale, except to the extent of the Service Fee payable to KredX. The final decision to sell the right to receivables under an Invoice shall in all events, be with the Seller, subject to the terms of this Agreement.
- 2.4. KredX is not underwriting / guaranteeing the performance of the obligations by the Purchasers under the Transaction Documents. Further, KredX shall not be required to provide any security / undertakings to the Seller pertaining to any Sale. The Seller agrees that it shall have no recourse whatsoever against KredX for

any default / non-compliance by any Purchaser.

### **3. REGISTRATION ON THE PLATFORM**

- 3.1. The registration of the Seller on the Platform shall be subject to the fulfilment by the Seller of the due diligence, to the sole satisfaction of KredX. The Seller hereby agrees to provide to KredX all such forms, reports, balance sheets, Governmental Approvals, agreements and other documents, as KredX may require from time to time, for the conduct of the due diligence on the Seller.
- 3.2. The Seller further agrees to cooperate with KredX with respect to the conduct of the due diligence on the Seller by KredX and take such actions as may be required by KredX for the purpose of registration of the Seller on the Platform.
- 3.3. The continued registration of the Seller on the Platform shall be subject to the Seller fulfilling the due diligence requirements of KredX. KredX shall have the right to call upon the Seller, subsequent to the registration, to submit such documents as it may reasonably require to satisfy itself that the Seller is entitled to continue to be registered on the Platform. It is hereby expressly clarified that KredX shall be entitled to terminate the registration of the Seller on the Platform in accordance with the provisions of Clause 9 in the event KredX is of the opinion that the Seller fails to satisfy the requirements for registration.

### **4. PROCESS FOR LISTING AN INVOICE, ACCEPTANCE OF OFFER AND EXECUTION OF AGREEMENTS**

- 4.1. Simultaneous with the execution of this Agreement, the Seller agrees to open the Settlement Account with the Escrow Agent and execute the consent letter addressed to the Escrow Agent in the format provided in **ANNEXURE C** and provide an acknowledged copy of the letter to KredX. It is hereby expressly clarified that in the event the Seller fails to open the Settlement Account and sign the consent letter, this Agreement shall not come into effect.
- 4.2. The Seller hereby acknowledges, undertakes and agrees to comply with the following process for listing an Invoice on the Platform:
  - (a) The Seller shall only list such Invoices on the Platform, the amounts due under which (i) are approved in writing by the Customers on whom the Invoices are raised; and (ii) have not been already paid by the Customers to the Seller.
  - (b) Prior to listing an Invoice on the Platform, the Seller shall enter into the Undertaking Agreement with the Customer on whom the Seller has raised the Invoice and KredX. It is hereby expressly clarified that in the event any Undertaking Agreement is terminated, Invoices raised by the Seller on such Customer shall not be listed on the Platform.
  - (c) The Seller shall list an Invoice on the Platform, mentioning the amount under the Invoice, the right to receive which the Seller is desirous of selling to any Purchaser along with the price at which the Seller is desirous of selling such right.
  - (d) The Seller may, accept the Offer of any Purchaser to purchase the right to receivables under an Invoice listed on the Platform.
  - (e) Once it has accepted the Offer of a Purchaser through the Platform with respect to a listed Invoice, the Seller shall not (i) withdraw its acceptance of the Offer and such acceptance shall be binding on the Seller; or (ii) have the right to delist such an Invoice from the Platform.

- 4.3. In the event the Seller accepts the Offer of any Purchaser with respect to an Invoice, the Seller shall enter into the following agreements:
- (a) Rights Transfer Agreement with such Purchaser and KredX; and
  - (b) such other agreements as may be required by KredX for the purpose of giving effect to the transaction.
- 4.4. The Seller hereby provides to KredX, the unconditional and irrevocable authority to affix the digital signature of the Seller, shared with KredX, at the time of execution of this Agreement, to any Rights Transfer Agreement that may be entered into by the Seller with a Purchaser in relation to the sale of the right to receivables under an Invoice listed on the Platform. The Seller hereby agrees that such use of its digital signature by KredX for the purpose of executing the Rights Transfer Agreement shall constitute a valid consent of the Seller and shall create a binding obligation on the Seller with respect to the Rights Transfer Agreement.
- 4.5. The Seller agrees that the Seller shall not enter into any agreement/arrangement with any Purchaser with respect to any Sale, without the consent or knowledge of KredX. In the event the Seller enters into any such agreement/ arrangement, it shall be considered to be a material breach of this Agreement.

## **5. FLOW OF MONEY**

- 5.1. The Seller hereby consents to permit KredX to act as an administrator with respect to the settlement of amounts between the Seller and a Purchaser pursuant to a Sale. The Seller accepts that all amounts remitted into the Settlement Account shall automatically be transferred to the Settlement Escrow Account pursuant to the consent letter provided under Clause 4.1.
- 5.2. Pursuant to the execution of the Rights Transfer Agreement with respect to a Sale, the Escrow Agent shall, upon the instructions of KredX, (a) transfer the Service Fee payable by the Seller to KredX in terms of such Rights Transfer Agreement from the Collection Escrow Account into the KredX Account; and (b) transfer the remaining amount from the Consideration from the Collection Escrow Account into the Seller Account of the Seller.
- 5.3. When the Customer on whom the Seller has raised an Invoice remits the amount due under such Invoice into the Settlement Account, and such amounts are transferred into the Settlement Escrow Account as provided under Clause 5.1, KredX shall issue instructions to the Escrow Agent in the following manner:
- (a) all amounts paid by a Customer under an Invoice not listed by the Seller on the Platform shall be remitted into the Seller Account within 3 (three) Business Days from the time such amount reaches the Settlement Escrow Account;
  - (b) out of the amount paid by a Customer under an Invoice listed by the Seller on the Platform, such amount that is payable to a Purchaser pursuant to the Rights Transfer Agreement shall be remitted to the concerned Purchaser and the remainder amount, if any, shall be remitted into the Seller Account within 3 (three) Business Days from the time such amount reaches the Settlement Escrow Account. It is hereby expressly clarified that in the event the amount payable to a Purchaser under an Invoice has been paid to such Purchaser in any other manner provided for under the Rights Transfer Agreement, the amount remitted by the Customer under the same Invoice towards the same payment shall be remitted into the Seller Account; and
  - (c) the Service Fee payable by a Purchaser to KredX with respect to each Sale shall be remitted into

the KredX Account.

- 5.4. It is hereby expressly clarified that the liability of KredX to issue instructions to the Escrow Agent under this Clause 5 shall arise only after (a) the amount payable under an Invoice by a Customer of the Seller reaches the Settlement Escrow Account; or (b) the Consideration reaches the Collection Escrow Account, as the case may be.
- 5.5. The Seller agrees and undertakes that the Settlement Account may not be closed without the prior written consent of KredX. Further, in the event the Seller is desirous of withdrawing any amount from the Settlement Account, the Seller shall submit a request for such withdrawal at [www.kredx.com](http://www.kredx.com).

## **6. REPRESENTATIONS AND WARRANTIES**

- 6.1. Each Party hereby represents and warrants that they have full power, capacity and authority to execute, deliver and perform this Agreement and have taken all necessary action (corporate, statutory or otherwise) to execute and authorize the execution, delivery and performance of this Agreement.
- 6.2. Each Party hereby represents and warrants that this Agreement has been duly and validly executed and delivered by such Party and constitutes a legal and binding obligation of each Party enforceable against such Party in accordance with its terms.
- 6.3. Each Party hereby represents and warrants that to the best of their knowledge, there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending against such Party or any obligation, act, omission or transaction contemplated hereunder.

## **7. RIGHTS AND OBLIGATIONS OF THE SELLER**

- 7.1. The Seller shall intimate KredX in the event it receives any notice regarding any dispute with respect to the payment due under any of the Invoices that have been listed on the Platform, immediately upon receipt of such notice.
- 7.2. The Seller undertakes to not do or cause to be done any act whereby or by reason whereof the reputation and goodwill of KredX is adversely affected in any manner whatsoever.
- 7.3. The Seller shall fulfil its obligations under this Agreement and the other Transaction Documents in a timely, diligent, competent and professional manner.
- 7.4. The Seller shall ensure that it is compliant with the provisions of the Applicable Law and shall ensure that it, at all times, conforms to Applicable Law. In the event the Seller fails to comply with any Applicable Law, KredX shall have the right to terminate this Agreement.
- 7.5. The Seller shall observe and conform to standards of business ethics and honest business practices.
- 7.6. The Seller shall not enter into any understanding or revise the existing understanding with the Customers with respect to any of the terms contained in the Invoices that are listed on the Platform, without the prior written consent of KredX. Any such understanding entered into without the consent of KredX shall be

considered to be a material breach of this Agreement.

- 7.7. The Seller shall not permit any set off by a Customer on any amount due and payable under an Invoice against any other amount payable by such Customer to the Seller
- 7.8. The Seller has not and shall not enter into any agreement with any third party that shall entitle such third party to claim any amount due under an Invoice.
- 7.9. The Seller shall not enter into any understanding or arrangement with respect to any Invoice with any Purchaser without the consent or knowledge of KredX.
- 7.10. The Seller shall forthwith notify KredX in the event the Seller receives any communication from a Customer whereby such Customer dispute the amounts due or its payment obligations under an Invoice raised by the Seller on such Customer and listed on the Platform.
- 7.11. The Seller hereby acknowledges and accepts that KredX shall provide an indicative pricing and rating of Invoices listed by the Seller on the Platform, which shall be based on a cumulative analysis of several factors, including but not limited to financial strength, credit worthiness and investors expected return. For this purpose, the Seller agrees to provide such information and documents as KredX may require, including information relating to the Customer on whom such Invoice is raised. It shall be the obligation of the Seller to ensure that such sharing of information with KredX does not breach any confidentiality obligations that it has towards the Customer.
- 7.12. The Seller acknowledges and confirms that the Seller shall be solely and absolutely liable for any and all deductions or withholdings and payment of taxes, levies, cesses and all other statutory dues in relation to the Sale.

## **8. COVENANTS OF KREDX**

- 8.1. Payment by the Customer of the full and final amount due under an Invoice listed on the Platform into the Settlement Account, as determined by KredX, shall relieve the Seller of any conflicting obligations to remit the amount due under such Invoice prior to the Sale, if any, in accordance with the terms of this Agreement.
- 8.2. KredX does not have any proprietary interest in the Invoices and merely provides a platform for the Seller and the Purchasers to undertake the Sale. No act of KredX as a facilitator shall be construed as legal advice or recommendation with respect to the Sale.
- 8.3. KredX is only bound by and to the extent of its obligations expressly set out in this Agreement and the other Transaction Documents to which KredX is a party. KredX shall not be bound by the provisions of any other agreement or understanding between the Seller and the Purchasers. No implied or fiduciary duties or obligations of KredX shall be read into the terms of this Agreement or any of the Transaction Documents.
- 8.4. Notwithstanding anything contained in this Agreement, KredX shall not be liable for the performance of the obligations of the Purchasers under the Transaction Documents and the Seller shall not have the right to recourse against KredX for failure by the Purchasers to fulfil their obligations under the Transaction Documents.



- 8.5. No rating provided by KredX on the Platform with respect to the Invoices listed on the Platform shall be construed to be the opinion of KredX with respect to the business or the creditworthiness of the Customer.

## **9. TERM AND TERMINATION**

- 9.1. **Term.** This Agreement shall be come into effect from the date on which the Seller is registered on the Platform, subject to Clause 4.1 and shall be in effect until terminated in accordance with the provisions of this Agreement (“**Term**”).
- 9.2. **Termination without cause.** Any Party may terminate this Agreement without cause by providing a prior written notice of 15 (fifteen) Business Days to the other Party.
- 9.3. **Termination by KredX.** This Agreement may be terminated by KredX by providing a 30 (thirty) Business Days’ notice to the Purchaser in the event:
- (a) KredX has elected to discontinue, with or without reason, access to the Platform, the Services or any part thereof; or
  - (b) The provision of the Services to the Seller by KredX is, in the opinion of KredX, no longer commercially viable or in any way detrimental to KredX, its business or the Platform; or
  - (c) The Seller commits a material breach of any provision of this Agreement or any of the Transaction Documents. Provided however that if the material breach is capable of rectification, this Agreement may be terminated by KredX only in the event the Seller fails to cure such breach within 15 (fifteen) Business Days of the receipt of notice from KredX with respect to the breach.
- 9.4. **Automatic termination.** This Agreement shall terminate with immediate effect in the event any Party hereto is declared bankrupt or becomes the subject of proceedings for bankruptcy, dissolution or liquidation, or is unable to pay its debts and liabilities as they become due and a petition for winding up such Party is admitted by a court of competent jurisdiction and a provisional liquidator or liquidator is appointed by such court with respect to such Party.
- 9.5. The termination of this Agreement shall not relieve the Seller of its pending obligations and liabilities under this Agreement or any other Transaction Document, including the payment of Service Fee in consideration of the Services rendered by KredX upto the date of termination.
- 9.6. Upon termination, all amounts credited by the Customer towards payment under an Invoice listed on the Platform, and transferred to the Settlement Escrow Account, shall be transferred to the Purchaser, to the extent of the right to receivable under such Invoice sold to such Purchaser pursuant to the Sale and remainder amount shall be remitted into the Seller Account. Such payment shall be made to the Seller Account, after deducting the Service Fee payable by the Seller to KredX upto the date of termination of this Agreement.
- 9.7. Upon the termination of this Agreement, the Seller shall promptly return to KredX all papers, written materials, business information/documentation and other Confidential Information in its possession in connection with this Agreement.
- 9.8. **Survival.** The termination of this Agreement shall not affect those provisions hereof that by their nature are intended to survive such termination including, but not limited to Clauses 5.2 and 5.3 (*Flow of Money*), Clause 9 (*Term and Termination*), Clause 11 (*Indemnity and Limitation of Liability*), Clause 12

(*Confidentiality Obligations*), Clause 13 (*Governing Law and Jurisdiction*), Clause 14 (*Dispute Resolution*) and Clause 15.2 (*Notices*).

## **10. FORCE MAJEURE**

Neither Party shall be considered to be in default of performance of its obligations under the terms of this Agreement or for indemnification provided for hereunder, if such performance is prevented or delayed for any cause beyond the reasonable control of the Party affected, including war, hostilities, revolution, riots, civil commotion, strikes, lockouts, epidemic, fire, explosion, act of God, any act of Government, espionage, network failure or failure of electronic transmission, default or failure of/ by any third party or any other cause beyond the control of the concerned Party (the “**Force Majeure Event**”). The Party affected by Force Majeure Event shall continue to perform its respective obligations under this Agreement, which are not affected by the Force Majeure Event and may take steps as are reasonably necessary to remove the causes resulting in Force Majeure, if possible within its control and to mitigate the effects/consequences thereof. Each Party shall inform the other Party of any occurrence, event or incident of which it becomes aware which might adversely affect its ability to perform its obligations under this Agreement, including without limitation, any Force Majeure Event which could reasonably be expected to adversely impact the day-to-day functioning or the business of the Party. In the event, the Force Majeure Event shall continue for a period more than 30 (thirty) days from the date of occurrence of such event, the Party affected by such Force Majeure Event shall be entitled to terminate this Agreement.

## **11. INDEMNITY AND LIMITATION OF LIABILITY**

- 11.1. Each Party shall indemnify, defend the other Party, its employees, directors, shareholders and affiliates and shall always keep and hold such other Party harmless against any liabilities, costs, charges, expenses (including reasonable attorney fees), claims, demands, actions, direct damages or losses of any nature whatsoever which may, at any time, be incurred or suffered by or imposed on such other Party as a result of any breach by the Party of the terms and conditions contained under this Agreement. It is hereby expressly clarified that the Seller shall indemnify KredX in the event of any claims, damages or losses incurred by KredX as a result of non-compliance of the Seller with any Applicable Law or the Sale between the Seller and a Purchaser, pursuant to this Agreement.
- 11.2. It is hereby expressly clarified that in no event shall the liability of KredX exceed the Service Fee paid by the Seller to KredX.
- 11.3. Except for any liability which cannot by law be excluded or limited, no Party shall be liable to the other Party or any other third party claiming through the other Party for indirect, incidental, special, punitive or exemplary or consequential damages, including without limitation, damages for loss of profits, business interruption, loss of goodwill incurred by the other Party arising out of, or relating to this Agreement whether framed as a breach of warranty, in tort, contract, or otherwise even if a Party has been advised of the possibility of such damages.

## **12. CONFIDENTIALITY OBLIGATIONS**

- 12.1. The Parties shall not disclose the Confidential Information to or permit access by any third party without the prior written consent of the disclosing Party. The receiving Party shall be permitted to disclose the Confidential Information to its/their employees, agents, advisors and sub-contractors (“**Representatives**”) on a need-to-know basis, provided the receiving Party ensures that the Representatives agree to be bound

by similar non-disclosure obligations and sign a nondisclosure or similar agreement in content substantially similar to this Agreement. The receiving Party shall be responsible for any breach of this Agreement by its Representatives and further agrees to indemnify the disclosing Party at all times for any loss suffered on account thereof. The Parties shall not use any Confidential Information of the other Parties for any purpose other than as contemplated under this Agreement. The Parties shall take all reasonable measures to maintain the confidentiality of all such Confidential Information of the other Parties in its possession or control, which shall in no event be less than the measures it uses to maintain the confidentiality of its own information of similar importance. Notwithstanding the foregoing, the obligation of confidentiality shall not apply to any disclosure (i) of information that is in or enters the public domain other than by reason of a breach by a Party; or (ii) of information that was in the possession of the receiving Party prior to disclosure under this Agreement, as evidenced in writing, except to the extent that such information was unlawfully appropriated; or (iii) of information which has been independently developed as a result of the efforts of receiving Party and not as a direct or indirect result of the disclosure of Confidential Information by the disclosing Party; or (iv) of information that was rightfully disclosed to it by a third party, the disclosure of which to the receiving Party does not, violate any contractual or legal obligation such third party has to the disclosing Party with respect to such information that the receiving Party is aware of. The receiving Party may make disclosures required by law or court order provided the receiving Party uses diligent reasonable efforts to limit disclosure and has allowed the disclosing Party to seek a protective order or appropriate remedy. The provisions of this Clause 12 shall survive termination of this Agreement and shall continue in full force and effect even after the termination of this Agreement.

- 12.2. The Seller hereby agrees to, upon receiving a request from KredX to this effect, promptly deliver to KredX or destroy all Confidential Information, including all copies, reproductions, summaries, analyses, memoranda, notes or extracts thereto or based thereon in its possession or control.

### **13. GOVERNING LAW AND JURISDICTION**

- 13.1. This Agreement shall be governed by and construed in accordance with the laws of India.
- 13.2. Subject to Clause 14, the courts at Bengaluru shall have the jurisdiction over disputes arising out of this Agreement.

### **14. DISPUTE RESOLUTION**

- 14.1. The Parties agree to negotiate in good faith to resolve any dispute between them arising out of or relating to this Agreement.
- 14.2. If, within 30 (thirty) Business Days after one Party has notified the other Parties in writing of such a dispute, the Parties are unable to resolve the dispute as aforesaid, the disputes or differences shall be referred to final and binding arbitration at the request of any of the disputing Parties upon written notice to that effect to the other Parties. In the event of such arbitration:
- (a) The arbitration proceedings shall be conducted in accordance with the provisions of the (Indian) Arbitration and Conciliation Act, 1996 (“**Arbitration Act**”), in force at the relevant time (which is deemed to be incorporated into this Agreement by reference).
  - (b) All proceedings of such arbitration shall be in the English language and all documents submitted (including those submitted as filings, evidence or exhibits) shall be certified English translations if

- in a language other than English. The venue and seat of the arbitration shall be Bengaluru.
- (c) The arbitration shall be conducted by a sole arbitrator, who shall be appointed by the mutual consent of the disputing Parties. In the event the disputing Parties are unable to mutually decide on the sole arbitrator, the appointment of the arbitrator shall be in accordance with the Arbitration Act.
- 14.3. Nothing shall preclude a Party from seeking interim equitable or injunctive relief, or both, from any court having jurisdiction to grant the same. The pursuit of equitable or injunctive relief shall not be a waiver of the duty of the Parties to pursue any remedy for monetary losses through the arbitration described in this Clause 14 (*Dispute Resolution*).
- 15. MISCELLANEOUS**
- 15.1. **Publicity.** The Seller shall not issue any external communications, concerning this Agreement, any of the activities contemplated by this Agreement or the relationship between the Parties, without the prior written consent of KredX, which consent shall not be unreasonably withheld. External communications shall include, without limitation, press releases, advertisements, articles appearing in any form of media, the Seller's website, as the case may be or other public announcements.
- 15.2. **Notices.** Any notices to be sent by one Party to the other Party in connection with this Agreement shall be in writing and shall be delivered personally or sent by speed post (or equivalent service offered by the postal service from time to time) to the address provided at the time of registration, addressed to the authorized representative of such Party. Provided however that any notice regarding any amendment to this Agreement may be provided to the Seller by way of an e-mail to the registered e-mail address of the Seller. The Parties shall notify the other Party of any change in its address in the manner provided in this Clause 15.2.
- 15.3. **Assignment.** The Seller may not assign this Agreement or its rights or obligations hereunder. Subject to the foregoing, this Agreement shall inure to bind the successors and assigns of the respective Parties.
- 15.4. **Entire agreement.** This Agreement, including the recitals and schedules, supersedes all prior discussions and agreements between the Parties with respect to the subject matter of this Agreement, and this Agreement, along with the Transaction Documents, contains the sole and entire agreement between the Parties hereto with respect to the subject matter hereof. It is hereby expressly clarified that pursuant to this Agreement, the Seller and KredX may enter into Rights Transfer Agreements with the Purchaser(s) of Invoices, which shall govern the rights and obligations of the Parties with respect to matters provided therein. In the event of any conflict in the provisions of this Agreement and any Rights Transfer Agreement, the provisions of this Agreement shall prevail.
- 15.5. **No third party beneficiaries.** This Agreement is for the sole benefit of the Parties and nothing herein express or implied shall give or be construed to give to any person, other than the Parties, any legal or equitable rights hereunder.
- 15.6. **Amendment.** KredX retains the unconditional right to modify or amend this Agreement without any recourse to the Seller. Such amendments shall come into effect at the expiry of 30 (thirty) days from the day the Seller receives notification of such amendment in the manner provided in Clause 15.2. The Seller's continued use of the Platform following the amendment to this Agreement coming into effect will constitute the Seller's consent and acceptance of those amendments.

- 15.7. **Severability.** If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future Applicable Law, and if the rights or obligations under this Agreement of the Parties shall not be materially and adversely affected thereby, (a) such provision shall be fully severable; (b) this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part hereof; and, (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from. Without prejudice to the foregoing, the Parties hereto shall mutually agree to provide a legal, valid and enforceable provision as similar in terms and effect to such illegal, invalid or unenforceable provision as may be possible.
- 15.8. **Relationship between the Parties.** This Agreement is being entered into on a principal to principal basis. Except as stated in this Agreement, nothing in this Agreement or in any document referred to in it shall constitute any of the Parties a partner of the other, nor shall the execution, completion and implementation of this Agreement confer on any Party any power to bind or impose any obligation on any other Party or to pledge the credit of any other Party.
- 15.9. **No agency.** Neither the Seller, nor any of its directors, officers or representatives shall, in any manner, be entitled to represent or make any commitment or enter into any contract or otherwise act in any manner on behalf of KredX.

**KredX:-**



Name: Manish Kumar  
Designation: CEO  
Date: «\$sla.SigningDate»

**Seller:-**

Electronically signed by «\$sla.Signee»  
On: «\$sla.SigningDate»  
Auth Id: «\$sla.AuthId»

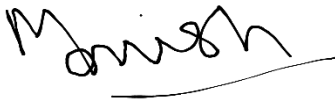
Name: «\$sla.Signee»  
Designation: «\$sla.Designation»  
Date: «\$sla.SigningDate»

**ANNEXURE A**

**LIST OF SERVICES TO BE RENDERED BY KREDX**

1. Use of the Platform for the limited purposes of registration of the Seller on the Platform and facilitation of the Sale between the Seller and the Purchasers.
2. Limited, non-exclusive, non-transferable, royalty free license to use the Platform for the purposes of entering into Sale transactions with the Purchasers.
3. Act as an administrator with respect to handling the flow of money between the Seller and a Purchaser pursuant to the Sale.

**KredX:-**



Name: Manish Kumar  
Designation: CEO  
Date: «\$sla.SigningDate»

**Seller:-**



Electronically signed by «\$sla.Signee»  
On: «\$sla.SigningDate»  
Auth Id: «\$sla.AuthId»

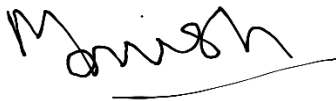
Name: «\$sla.Signee»  
Designation: «\$sla.Designation»  
Date: «\$sla.SigningDate»

**ANNEXURE B**

**SERVICE FEE**

As per the mutual understanding decided at each assignment level and communicated at the time of disbursal.

**KredX:-**



Name: Manish Kumar  
Designation: CEO  
Date: «\$sla.SigningDate»

**Seller:-**



Electronically signed by «\$sla.Signee»  
On: «\$sla.SigningDate»  
Auth Id: «\$sla.AuthId»

Name: «\$sla.Signee»  
Designation: «\$sla.Designation»  
Date: «\$sla.SigningDate»

**ANNEXURE C**  
**FORMAT FOR CONSENT LETTER**

Date:

From:  
«\$sla.Name»  
«\$sla.Address»

To:

The Escrow Team  
ICICI Bank Limited,  
1<sup>st</sup> Floor, West Wing, Commercial Banking,  
No. 1, Commissariat Road,  
Shobha Pearl Towers,  
Bangalore – 560025. (“ICICI”)

**Re: Authority to transfer funds from account**

Dear Sir,

We hereby instruct and authorize ICICI to transfer all funds that are credited into our account number «\$sla.customerEscrow.AccountNumber» maintained with ICICI to the following account opened and operated by Minions Ventures Private Limited with ICICI:

Account Number: 000205025349  
Bank: ICICI Bank  
Bank Branch: RPC, Delhi  
IFSC Code: ICIC0000106

The authority provided to ICICI under this letter shall be absolute and unconditional.

Yours sincerely,

For and on behalf of «\$sla.Name»

.

.

Electronically signed by «\$sla.Signee»  
On: «\$sla.SigningDate»  
Auth Id: «\$sla.AuthId»

Name: «\$sla.Signee»  
Designation: «\$sla.Designation»



