

Sponsor Agreement

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THIS AGREEMENT is made on Date: D D / M M / Y Y Y Y ,

BETWEEN

Company Name: GREX Alternative Investments Market Pvt. Ltd. (hereinafter "GREX")
Address: #1, Nakshatra Apts, SNo 64/1, Near Vasant Vihar, Baner, Pune MH – 411045
CIN: U74999PN2014PTC151504

AND

Company Name: (hereinafter called "SPONSOR")

Address:

GREX ID:

PLEASE READ THIS AGREEMENT CAREFULLY and retain it for future reference. Please note that the terms and conditions contained herein are subject to change without notice, subject to Bye-Laws of GREX Platform.

Document Structure: GREX believes in transparency and hence this Document has differentiated the points explaining the context/implying intent, from the main clauses of this Agreement in italics.

1. Purpose

- 1.1. GREX Platform will enable exchange of information and access to capital and securities for and between its participants. The Portfolio Participant Companies will therefore meet the following objectives:
 - a. Security Holders/Stakeholder engagement (including but not limited to Shareholders, Vendors, Employees holding securities);
 - b. Primary Capital Raise (PCR) to access the system-based process that is run by GREX among the “INVESTORS”;
 - c. Provide liquidity options which are rule, process or policy based to the Security holders of the Participant Company;
 - d. Enabling continuous exchange of information process, thereby increasing visibility and transparency.
- 1.2. The purpose of the present Agreement which governs the relations between GREX and the SPONSOR is to define the conditions under which the Sponsor:
 - a. Utilizes GREX Platform;
 - b. Associates with the Portfolio Participant Companies;
 - c. Outlines the responsibilities of the Sponsor towards GREX and GREX Ecosystem especially the Investors and more specifically the Portfolio Participant Companies.
 - d. Shall agree that this Agreement forms the extension and annexure to the Agreement between the respective Portfolio Participant Company and GREX.

In consideration of GREX having agreed to accredit the SPONSOR, the Sponsor hereby agrees to clauses stipulated in this Agreement and complies accordingly.

2. Definitions

- 2.1. In this Agreement or in practice, unless the context otherwise requires:
 - a. “GREX” means “GREX Alternative Investments Market Private Limited”, a company incorporated in India, which is an innovative financial services institution involved in building solutions that combine high finance with high technology and in doing so acts as an Intermediary as per Information Technology (Amendment) Act, 2008 of India. Also, GREX is not a Stock Exchange and does not intend to get recognized as a stock exchange under Indian Securities Contracts Regulation Act, 1956, as GREX does not enable any kind of trading and public issue of securities. All available content and information at GREX is legally privileged and restricted for any kind of distribution.
 - b. “GREX ECOSYSTEM” consists of all entities (individuals or other organised bodies (whether incorporated and/or registered or not)) that are (or maybe) associated with GREX and/or GREX Platform directly or indirectly and will include inter-alia Partners, Service Providers, Intermediaries, Affiliates, Agents, Vendors etc.
 - c. “GREX PLATFORM” (Platform) means the innovative technology enabled financial services information sharing and transaction enabling multi-user platform made available through online, web, mobile or any other technology by GREX. GREX may maintain various

respective platform for various jurisdictions and/or products and/or channels. The reference to GREX Platform (in this agreement) should mean reference to the appropriate Platform in the right context where the said entity is expected to engage/operate.

- d. "INVESTOR" would mean "INVESTOR-USER/S" and/or any other entity (individuals or other organised bodies (whether incorporated and/or registered or not)) that may be registered with GREX and/or GREX Platform with the objective of making investments, utilising facilities of GREX and/or GREX Platform as maybe provided to them.
- e. "INVESTOR-USER/S" means a resident or non-resident private investor/s who would like to discover and invest into the unlisted securities of Companies and other alternative assets made available through GREX Platform out of their own free will and is/are member/s of the Platform.
- f. "PARTICIPANT COMPANY/IES" (Company/ies) means the unlisted member Company/ies who is/are registered with GREX Platform, undertaking many activities (some which are mandatory for all or few such Companies, while some others may be voluntary) and may include its directors, officers, employees or authorized representatives and/or agents, depending on the context.
- g. "APPLICATION MONEY" means the funds transferred by the INVESTOR to the Platform of GREX for investing in the Participant Company.
- h. "LIVE" is a state of Participant Companies that are already registered on GREX Platform and can be achieved/accredited only after due eligibility requisites are met and approved so by GREX as per "RULES AND REGULATIONS". After going "LIVE" the companies are allowed certain facilities of GREX Platform and they commit to comply by various "RULES AND REGULATIONS" of GREX Platform as their continued obligation as long as (and in some cases, event after) they remain "LIVE" on the Platform.
- i. "PRIMARY TRANSACTION" (Primary Capital Raise PCR) means the process or part thereof, of subscribing to Securities of the Participant Companies as may be directly issued by the company as fresh issuances, and their transaction may be partly or fully enabled and/or assisted by GREX on its Platform or such transactions held outside the platform.
- j. "SECONDARY TRANSACTION" means the transaction of Securities of a particular Participant Company between the existing "INVESTOR" and/or other Participants on GREX Platform willing to buy such securities.
- k. "CLOSED USER GROUP" means a community of verified and registered users for accessing the GREX Platform.
- l. "PARTICIPANTS" means a collective term for all or some of the registered users, especially those who are permitted such actions on Platform which may have direct or indirect implication on transactions (viz. the INVESTOR, Sponsor, Participant Companies, etc.).
- m. "DEED OF ADHERENCE" means an undertaking of the terms that are specifically set out in this Agreement and to other documents that is being referred to for adherence.

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- n. "GOVERNING COUNCIL" means an independent advisory body of experienced and qualified persons as per the Bye-Laws of GREX formed in the interest of all participants and includes any sub-committee or other bodies established for similar purpose.
 - o. "RULES AND REGULATIONS" will be a collective term referring to the Bye-Laws, Guiding Principles, Privacy policies, Terms of Use, Norms and the like, laid down by various bodies who may be authorized to do so.
 - p. "SECURITIES" include shares, scrips, stocks, bonds, debentures, debenture stock or other securities, that are generally non-marketable, or of a like nature in or of any Participant Company/ies, and as may be laid down by law from time to time and also includes any other negotiable instruments or other financial instruments that may be generated at GREX (after due approval as may be required).
 - q. "MATERIAL CHANGES" means information, events or action or knowledge thereof which may have an impact that can be reasonably anticipated (whether accessible or not) on the price/value of the Securities or sentiment of any potential or existing investor (and were pertinent, any other security holder/stakeholder) of a Participant Company or which will result in the buying, selling, redemption, conversion, cancellation, retirement in whole or in part of any securities or may affect the company in ways that can be reasonably anticipated.
 - r. "SPONSOR" is a body corporate who is member of GREX Platform and means an independent Financial Services Institution approved by GREX, which acts as an agent of the Participant Company during and for the purpose of capital transactions including the Primary Capital Raise (PCR) by the Participant Company and the Secondary Transactions done between the INVESTOR-USERS and may supervise any action or regulate any omission of the Participant Company on the Platform.
 - s. "STOCKCHAIN" (or any other name as may be specified) shall be the registry system (based on distributed ledger technology) that is mandated by GREX for its Participant Companies to manage and maintain their Shareholding and other such information. GREX may additionally, alternately and/or optionally mandate any other similar system for the purpose as well and it will have a similar meaning for the purposes of this agreement.
- 2.2. Words and expressions used in this Agreement but not defined and defined in the Laws of Land, shall have the meanings respectively assigned to them in the law.

3. Deed of Adherence

- 3.1. The definitions contained in this Agreement will have the same meanings as defined save where the context otherwise requires.
- 3.2. The Sponsor confirms that it has read/been explained and understood all the terms of this Agreement to perform and be bound by all the terms of the Agreement.
- 3.3. This Agreement will be governed by and construed in accordance with the "RULES AND REGULATIONS", Bye-Laws, Guiding Principles, Privacy policies, Norms and the like, laid down by GREX for the Platform for fair and equitable functioning between the participants.

3.4. The Bye-Laws are the supreme document that governs the working and dealings of GREX Platform. By signing this Agreement, the Sponsor agrees to adhere with the Bye-Laws. The Sponsor understands that the "RULES AND REGULATIONS" of Platform will be governed by the Governing Council and thereby comply with it as they are formed in stipulation of the Bye-Laws.

3.5. *GREX runs several processes and procedures to ensure that the transactions reach their desired end.*

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This Agreement now is or hereafter may be in force as long as the Sponsor is associated with GREX Platform. The SPONSOR understands and agrees to treat this Agreement as a Deed of Adherence to the latest notified Bye-Laws of GREX as may be notified from time to time. As a pre-condition for continued association with GREX Platform, the Sponsor further undertakes to forthwith comply with its requirements, practices, procedures and processes as may be laid down for the Platform for the purpose of efficiency in any transactions and such future conditions, clauses, terms, rules and policies as may be stipulated for GREX Platform from time to time.

3.6. *The Governing Council at GREX may frame Rules or principles to match the changing demands/needs of the Platform, which may not always be incorporated in the Agreement thereby being insufficient to describe the rights, duties and liabilities of the parties in different circumstances.*

Governing Council resolutions shall be binding upon all participants which may define their expected behavior and shall prevail in case of any contravention with the Agreement. If the rights and obligations of the SPONSOR is altered by virtue of changed Rules and Regulations of GREX Platform, such changes shall be deemed to have been incorporated herein prospectively and in modification of the rights and obligations mentioned in this Agreement. If the Sponsor does not agree with any changes incorporated prospectively, it may choose to discontinue and terminate the association from Platform in a manner specified by GREX.

3.7. *GREX endeavors to ensure that best values drive the conduct of Participants on the Platform. Such values that GREX expects its Participants to adhere, have been documented in the Guiding Principles of GREX.*

It is presumed that the Sponsor has read/been explained the Guiding Principles before execution of this Agreement and thereby confirms it. This Agreement shall be understood, adhered and performed at all times during their association with the Platform, in a spirit of various universally accepted principles enshrined in the said document, namely, good faith, justice, equity, honesty and fair dealing.

3.8. The Sponsor understands and agrees to treat this Agreement as a Deed of Adherence to the latest notified Bye-Laws of GREX as may be notified from time to time.

4. The Portfolio Participant Companies

4.1. **Association with Portfolio Company:** GREX shall not recommend the Sponsor to add any Participant Companies in their portfolio but reserves the right to approve their association

after they exercise their mutual choice of association. The criteria and process for such association shall be as per “RULES AND REGULATIONS” laid by GREX.

- 4.2. **Nature of Relationship:** The relationship of the Sponsor with the Portfolio Participant Companies shall be that of Agency during, and for purposes of, the capital transactions especially the Primary Capital Raise (PCR) by the Portfolio Participant Companies and the Secondary Transactions of securities and/or any financial instruments issued/pertaining to the company, if and as applicable, as per “RULES AND REGULATIONS”.
- 4.3. **Mandatory Disclosures:** The Sponsor shall disclose to GREX Platform, the nature and kind of direct or indirect relationship with the Portfolio Participant Company, at all times including an immediate notification of the same within a period of seven (7) days whenever there is change in relation. The form, nature, details of disclosure may be notified by GREX from time to time and the Sponsor agrees with the same.
- 4.4. **No direct Relationship:** This Agreement shall not be deemed and understood to create any relationship of agency, partnership, or joint venture between GREX and the Sponsor. The Sponsor shall not represent the same to any third person for any reason.
- 4.5. **Sponsor Recommendations and Audit:** The transactions of the Portfolio Participant Companies on GREX Platform or otherwise shall be operated in a manner consistent with Sponsor's recommendations. The Sponsor may have to analyze, review or audit the Portfolio Participant Companies in the interest of all participants. The sponsor's recommendations/commentary may be made mandatory (in any form/format/manner as deemed fit by GREX) for the benefit of any potential investors (or any other interested parties). On an ongoing basis should there be any material changes with respect to Portfolio Participant Companies, then such changes shall be intimated on GREX Platform.
- 4.6. **Use of Funds:** The Sponsor is required to monitor the end use of funds raised by the Portfolio Participant Companies on GREX Platform for and on behalf of the shareholder Investors and other Stakeholders to avoid any money laundering or otherwise use of funds in a manner that is not in Good Faith, bonafide, and/or as per stated objectives and/or is wrongful. The Sponsor shall immediately intimate GREX about any kind of gross non-compliance of its instructions or material disclosures, fraud by the Portfolio Participant Companies and/or any such cause which may have been perceived to cause significant risk in the eyes of the participants, especially “INVESTOR”. Punitive actions may be taken by GREX for such unreasonable defaults and/or digressions in this respect by the Portfolio Participant Companies, in the interest of the participants.
- 4.7. **Termination of Association:**
In keeping with the open market philosophy of GREX, it must allow the Sponsor to terminate their association with specific Portfolio Participant Companies without much difficulty. However, that must be done with due care and through a well laid out process to ensure minimum disruption and clear responsibility through the process.

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Sponsor may be allowed to terminate its association with specific Portfolio Participant Companies on express request to GREX for whatever reason, subject to the provisions and

procedure laid down by GREX for the same. GREX reserves the right to reject the process of terminating such association if deemed fit. Express Consent of GREX required for such termination, shall not imply any liability of/on GREX in cases of unsettled dues or otherwise for any other reason whatsoever, between the Sponsor and respective Portfolio Participant Company. The Sponsor is advised to factor such events in their arrangements with the Portfolio Participant Company and vice-versa.

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5. Primary Transactions

5.1. Transaction Readiness of portfolio Participant Companies:

The Sponsor is a participant who is entrusted with several responsibilities towards the Portfolio Participant Companies and they must discharge their responsibility in a manner that it benefits all other participants appropriately. Prior to triggering Primary Capital Raise (PCR) process, the Sponsor carries the responsibility of ensuring that the portfolio Participant Companies have all the statutory requisites completed and the Sponsor feels comfortable that the capital raise proposition of/for the PPC is bonafide and in order.

The Sponsor shall ensure that no more than authorized/available quantum of securities of the Portfolio Participant Companies will be reserved for issuance under the terms of this Platform. The Sponsor shall ensure that all such securities shall be duly authorized and validly proposed to be issued and are non-assessable and free of pre-emptive rights, with no personal liability attached to the ownership thereof or any incident of liability is properly disclosed.

5.2. No withdrawal by Portfolio Participant Company:

GREX would like to ensure that Companies use this platform ethically and not to generate interest or to respond to interest of alternate parties such that it may compromise interest of GREX participants. Therefore, for conformity and assurance to the "INVESTOR", GREX would want the Sponsor to ensure that Portfolio Participant Companies do not engage in any further transaction of similar security within few months of initiating a Capital Raise on GREX Platform.

The SPONSOR shall ensure that the portfolio Participant Companies neither withdraws the primary issue once triggered nor makes any other issue of same/similar securities within such a period as may be specified by "RULES AND REGULATIONS" from the relevant date (that is from the date of approval of the issue triggered at GREX or any other date as may be notified by GREX for such purposes) either on GREX Platform or outside the platform. Only in exceptional circumstances as may be applied for by the Portfolio Participant Company and approved by GREX (in the manner as may be specified from time to time), or for products and/or situations as may be generally permitted by "RULES AND REGULATIONS" a further issue may be allowed to such Portfolio Participant Companies on or off the Platform before the expiry of such a period.

5.3. Right to investigate:

In order to ensure there is no malafide behavior being effected by the Portfolio Participant Company, Sponsor needs to monitor their affairs and transactions. However, the Sponsor is to act within its permitted range of authority and not accept contrary instructions of the Portfolio Participant Companies in any regards.

The Sponsor should ensure that it has the right to enquire the affairs of Portfolio Participant Companies through its Designated/Authorized Officers. Corrective steps/actions of past transactions of the portfolio Participant Companies may be taken as per the suggestions of the Sponsors and guidelines of GREX (if available). Should the company (Portfolio Participant Company) not act as per Sponsors suggestions and to their satisfaction, the Sponsor must promptly notify the identified matter(s) on the GREX platform.

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5.4. Exclusive Association with GREX:

If the Sponsor associates with multiple platforms that are similar to GREX, it can lead to utter chaos and confusion to the Companies, "INVESTOR" and other participants, as the expected behavior, rights and responsibilities of the Sponsor towards its associated Portfolio Participant Companies etc. may differ. It is for this reason therefore that GREX restricts its Sponsors from associating with any similar platforms.

The Sponsor shall not deal/associate either professionally and/or commercially with any other identical/similar medium or Platform which may be providing similar services as GREX, fully or partially including utilization of knowledge, intellectual property or process learned from GREX Platform for the betterment of such similar Platform unless it is notified to GREX, to avoid any conflict of interest of participants. Strict actions, penalties or any other treatment shall be imposed for any violations in this regard. The Sponsor shall not commence its independent similar/identical Platform directly/indirectly while being associated with GREX or within a period of **2 years** after being disassociated with GREX Platform.

6. Secondary Transactions

6.1. The SPONSOR agrees to the following clauses in case GREX permits Sponsor in the Secondary Market:

- a. To take requisite mandate from the respective Portfolio Participant Companies to handle Secondary Market operations on behalf of and as an agent of the Company.
- b. **Non-interference in Free Float Secondary Market:**

GREX intends to create a complete free float secondary market of its Participant Companies on its platform, as it is very essential to build a healthy liquid market. Such a healthy and transparent market will ensure fair price discovery and in turn foster growth of Companies, its shareholders and investors in multiple ways. Therefore, it is necessary for GREX to ensure that the market remains free-float and that the respective portfolio Participant Company as well as the Sponsor have very minimal interference in the exchange of securities pertaining to such Companies.

To not reject any secondary transactions of the securities of the Portfolio Participant Companies happening on GREX Platform in the usual course and common form as per

approved process of GREX Platform. The Sponsor shall not interfere with except to the extent as may be permitted by GREX and shall enable the process or the secondary transactions on the Platform by the "INVESTOR", in the interest of all "INVESTOR" and for their benefit.

c. **Right to Instruct:**

To ensure that GREX is able to execute its risk management measures effectively, GREX will require mandate from its Companies to hold/suspend and even cancel certain secondary transactions of securities and/or instruments pertaining to Portfolio Participant Companies and may require the Sponsor to aid any issuance of instructions for the same.

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That GREX shall have the right to withhold certain secondary transactions on the Platform, in interest of the participants. The Sponsor may have to instruct the Registrar and Transfer Agent (RTA) or do necessary actions to get the same to be processed on Stockchain, if need arises, to complete the secondary transactions of the Portfolio Participant Companies as per laid down process. The Sponsor shall not comply directly/indirectly with the contrary instructions of the Portfolio Participant Companies in any regards to Secondary Market.

7. Compliance with Applicable Laws and Rules:

- 7.1. GREX strives to ensure that the Sponsors are compliant with the Existing Laws, both in letter and spirit as one of their key function is to oversee the Portfolio Participant Companies on behalf of "INVESTOR" and other participants. In the general interest of keeping the platform clean and its participants protected, GREX will need to ensure it is able to take appropriate action commensurate to the nature of mistake against such erring Sponsors.
- 7.2. Non-compliance by the Sponsor of any applicable laws of the land and/or "RULES AND REGULATIONS" of GREX (in letter or spirit), may lead to cancellation, annulment or suspension of the relationship and any transactions with GREX. GREX may have to immediately act as a temporary Sponsor, if necessary, till an alternative arrangement is made for the respective Portfolio Participant Companies that are with no Sponsor due to the aforementioned reason.

8. Information Exchange

Information is key to ensure transparency. GREX wants its Sponsors to ensure that the Portfolio Participant Companies share true, credible and crucial information that can be trusted, understood and even compared (to other peer/non-peer Companies). However, the information sharing by Portfolio Participant Companies may have exceptions inter alia confidential, intellectual, private or personal information.

8.1. **Other "MATERIAL INFORMATION":**

Apart from whatever is specifically covered above, the Company should in general follow good disclosures in the similar spirit as for above clauses.

All "MATERIAL INFORMATION" must be promptly disclosed on the platform. Apart from complying with all specific requirements as mentioned in the Agreement, the Participant

Company will intimate GREX Platform, of such events (“MATERIAL INFORMATION”) which will have a bearing on the performance/operations of the Participant Company as well as price sensitive information both at the time of occurrence of the event and subsequently after the cessation of the event in order to enable the security holders to appraise the position of the Portfolio Participant Company. GREX may also form certain guidelines about different kind of “MATERIAL INFORMATION” and the time period within which they must be disclosed on the platform and the Company agrees to follow such “MATERIAL INFORMATION” disclosure guidelines.

8.2. Insider Trading Prohibited:

The Participant Company acknowledges that it is aware, and that it shall use commercially reasonable precautions to ensure that its representatives, agents, officers and employees, are aware that GREX prohibits any person who has material, non-public information concerning the Company or a possible transaction, from communicating such information to any other person when it is reasonably foreseen that such person is likely to deal in such securities or otherwise. The Participant Company shall accordingly comply and not contravene any provisions for Insider Trading.

8.3. Confidential Reports:

Review the portfolio Participant Companies upon a special request received from GREX and generate such confidential reports and commentary in physical or soft copy (as may be required and specified) to be submitted to GREX. Such confidential reports shall then not be disclosed even to the respective portfolio companies, unless approved by GREX.

8.4. Exchange of Electronic Record:

Any exchange of electronic record between the Participants shall be in a manner prescribed by GREX. Such electronic record shall be deemed to be received to the addressee when reaches its system without the requirement of acknowledgment of the receipt of electronic record, unless specifically required.

8.5. Incorrect Information:

In case of disclosure of incorrect or false information by the Portfolio Participant Companies the Sponsor must highlight such information and the risks involved in operations or other workings of the Portfolio Participant Companies, in its reports or commentaries on GREX Platform.

9. Representation & Warranties by the Sponsor

9.1. The Sponsor agrees to the following clauses:

- a. Share certain information and/or make some disclosures as a mandatory requirement of GREX Platform, in the interest of informed Stakeholder participation on a continued basis. Such information amongst any other non-mandatory information may be required to be presented as and when required and specified by GREX and the Sponsor agrees to do the same as per “RULES AND REGULATIONS” of GREX.

- b. To issue reports, notices and other relevant documents on GREX platform in manner and frequency as may be specified by GREX regarding the Portfolio Participant Companies, on request/demand of the Investor-Users concerned and wherever GREX may also agree.
- c. In case the Sponsor enters into any arrangement of a takeover or merger involving itself, the new/resultant entity shall apply to GREX in order to continue the accreditation of Sponsor and shall be subject to the usual approval process of GREX, as applicable. In case the new/resultant entity does not get accreditation by GREX, the Sponsor shall then transfer all the rights and data in respect to any Portfolio Company to any other new Sponsor as may be chosen/acceptable by respective Portfolio Participant Companies or any other entity as prescribed by GREX (including GREX itself, if required).
- d. To not host, display, upload, modify, publish, transmit, update or share any information that –
 - belongs to another person and to which it does not have any right;
 - is grossly harmful, harassing, blasphemous defamatory, obscene, pornographic, paedophilic, libellous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatever;
 - harm minors in any way;
 - infringes any patent, trademark, copyright or other proprietary rights;
 - violates any law for the time being in force;
 - deceives or misleads the addressee about the origin of such messages or communicates any information which is grossly offensive or menacing in nature; impersonate another person;
 - contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer resource;
 - threatens the unity, integrity, defense, security or sovereignty of India or any other nation/country/state, friendly relations with foreign states, or public order or causes incitement to the commission of any cognizable offence or prevents investigation of any offence or is insulting any other nation.

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10. De-accreditation and Termination

If the Sponsor is not in conformance with the expected roles and responsibilities on GREX Platform, GREX may decide to de-accredited with such Sponsor based on its defined criteria for termination.

10.1. Non-association with any Company:

No termination of this Agreement or de-registration of the Sponsor from GREX Platform shall occur due to non-association with any of the Participant Companies. Renewal may be required to increase the term of accreditation of the Sponsor as prescribed by the “RULES AND REGULATIONS” framed for GREX Platform.

10.2. De-accreditation/Termination with GREX Platform:

Termination of this Agreement shall be by a written Notice delivered by either party within a sufficient reasonable period of at least 30 days or any other feature provided by the GREX platform or any other procedure as prescribed by the "RULES AND REGULATIONS" of GREX. Any pending or on-going transactions shall be taken to their logical conclusion to avoid any inconvenience to the participants of the Platform. Such logical conclusion may include a due diligence to be done by GREX before clearance and transition of the Portfolio Companies to another Sponsor of their choice.

10.3. Dissociation/Termination owing to Judicial Process:

This Agreement may be terminated by giving a 30 days' notice at any time prior to the Closing of (a) an order, injunction or decree that has been issued by any court or agency of competent jurisdiction against the SPONSOR and shall be non-appealable, or other law shall have been issued preventing or making illegal either the working of the SPONSOR or otherwise (b) the SPONSOR ceases to exist.

10.4. Impact of de-accreditation/Termination:

Termination of this Agreement or de-accreditation of the Sponsor for whatever reasons shall not make GREX liable to the Sponsor for any dues or charges payable by respective Portfolio Participant Companies. The Sponsor shall be entitled to independently pursue and close its deliberations with the respective Portfolio Participant Companies for its commercial/continuing/residual/other interest for any of its past or on-going work or any future commitment.

11. Indemnity

11.1. GREX and its officers are expected to act fair, just, equitable and in the best interest of its participants. The SPONSOR hereby undertakes and agrees to indemnify GREX and hold it harmless and keep its officers, directors, employees and agents at all times fully indemnified and hold harmless from and against all actions, proceedings, claims, liabilities (including statutory liability), penalties, demands and costs (including without limitation, legal costs), awards, damages, losses and/or expenses however arising directly or indirectly, including but not limited to, as a result of:

- a. Any hacking or lapse in security in the Website or the data of GREX Platform by the Sponsor or its representatives; or
- b. Any act, deed, omission or non-performance on the part of the Sponsor.

11.2. The indemnities provided herein shall survive the termination of this Agreement.

12. Disclaimer

12.1. Best Effort:

The SPONSOR acknowledges that the Platform Services may not be uninterrupted or error free or virus free at all times despite the best efforts taken by GREX and it thereby disclaims all warranties, express or implied, written or oral, including but not limited to warranties of fitness of the services for a particular purpose. GREX's sole obligation and exclusive remedy

in the event of interruption in the Services shall be to use all reasonable endeavors to restore the said services as soon as reasonably possible.

12.2. Association with Portfolio Companies:

The Sponsor also acknowledges that the arrangement or agreement between the Portfolio Participant Company and GREX may terminate and be withdrawn. GREX shall not be liable to the Sponsor for any such loss or damage whatsoever or howsoever caused or arising, directly or indirectly during subsistence of any Agreement or even after termination.

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12.3. Limited Liability:

Without prejudice to any other clauses, it is mutually agreed by and between the Parties that under exceptional circumstances, GREX may not be held liable under this Agreement for more than the amount involved in the transaction or paid by other party to this Agreement or otherwise to GREX during the twelve months prior to the event giving rise to the liability, whichever is the lowest. Such liability limitation is also applicable in case of collective liability for the same purpose/instance. Under any circumstance, the collective or singular liability of GREX will not exceed a maximum amount of INR 10 Lakhs.

13. GREX Terms of Use

13.1. Using our Platform: The SPONSOR must follow any policies made available to it.

- a. **No misuse of GREX Platform-** The Sponsor shall not interfere with the Services of Platform or try to access them using a method other than the interface and the instructions that are provided. Use of the Platform shall be only as permitted by rules, regulations, policies and processes of GREX. GREX may suspend or stop access to the platform if the Sponsor does not comply with the terms or policies or if investigation is proposed in case of suspected misconduct.
- b. **No ownership:** Using GREX Platform does not give the Sponsor ownership of any intellectual property rights of its Services or the content accessed.
- c. **Liability of GREX:** GREX Platform displays content that does not belong to GREX. GREX and the Sponsor may review content to determine whether it is incorrect, illegal, misrepresentative, misconstrued or violates policies and may refuse if it reasonably believes to be violating its policies or the law. However, that does not necessarily mean that GREX and the Sponsor reviews all content on GREX Platform, so no assumptions and representations by anyone shall be made regarding the same. Without prejudice to the provisions of any other law for the time being in force, any loss caused to the SPONSOR due to any association with GREX Platform, GREX shall not be held liable.
- d. **Training by GREX:** GREX may mandate some or all of Sponsor's staff working on all screens and functionality of GREX Platform to be trained in certain aspects as may be prescribed from time to time in general interest of all the Participants, and the Sponsor agrees to be trained for the same. Non-attendance of the mandatory meetings or trainings by GREX may lead to suspension of the registration of the Sponsor.

- 13.2. **Login:** It is expressly agreed between the Parties of this Agreement that the entering of login credentials constitutes physical signature of the Authorized Representative of the Sponsor. It establishes the identity, consent to the operations carried out and attribution of the said operations. The Login Credentials shall not be shared to other persons. However, in case any information viewed by several authorized/unauthorized representatives, colleagues, on behalf of a single User/login then it shall be deemed to be accessed by the same person. In case of additional/multiple user account requirement, the Sponsor shall apply GREX which may decide on its sole discretion.
- a. GREX shall take prompt actions for any defects, problems or complaints for system maintenance. However, GREX shall not be liable for delays in performance or non-performance caused by circumstances beyond control. Use of Platform by the participants shall be made without influencing and damaging it by virus or malware.
 - b. In the event of non-operation of Account for a specified period which may range upto 90 days subject to policies of GREX, the Account may remain suspended.
- 13.3. **Delegation:** The provisions of this Agreement shall be binding upon the SPONSOR which is a party to this Agreement and may not assign, delegate or otherwise transfer any of its rights or obligations to other Company under this Agreement, unless it is acquired by other Company and is approved by GREX.
- 13.4. **Further Assurances:** The SPONSOR shall do and perform or cause to be done and performed all further acts and shall execute and deliver all other agreements and documents if any to carry out the intent and accomplish the purpose of this Agreement.
- 13.5. **Electronic Mail Communications:** In the course of the use or discontinuance of the Platform of GREX, the communications made to GREX by e-mail with 7 (seven) days' notice shall be valid and accepted. Such email communications shall be from the valid registered active mail id of the Sponsor, by the Authorized Representative.
- 13.6. **Disclosures:** GREX may release or disclose certain details about the transactions or otherwise to third parties/concerned authorities as required or permitted by law for safety, security and in general interest and the Sponsor agrees for the same.
- 13.7. **Commercials:** The commercials of the Agreement may change from time to time to meet the time bound demands and system.
- a. Means of Payment- The Sponsor may have multiple aspects of commercials with GREX namely,
 - Security Deposit- The Sponsor shall have a Security Deposit with GREX as may be specified by "RULES AND REGULATIONS" or policies of GREX.
 - Incentives- GREX may make payments to the Sponsor in the form of performance-based incentives with sole discretion of GREX and not as an obligation pertaining to various transactions or otherwise. The Sponsor shall not engage in any other activity as a market participant on GREX without specifically applying and upon approval by GREX separately and independently.

- Fees - The SPONSOR may be charged such fees and charges as decided by GREX to give effect to this Agreement and in the interest of all participants of the Platform.
- b. **Time for Payment:** The Parties may choose a payment arrangement among the possibilities set out below, in which case they should specify the arrangements chosen and provide the corresponding details:
 - Payment of fees in advance- Total amount of annual fees, transaction or any other charges that may be levied by GREX, shall be paid in advance by the Sponsor.
 - Latest date for payment to be received- Non-receipt of charges, if any or dues of GREX Platform within the latest date stipulated may result in suspension of registration of the Sponsor.
 - Special conditions applying to specific payments – Any such conditions may be laid down by GREX from time to time.

Initials Here

14. Intellectual Property Rights and Protection of GREX Platform

14.1. GREX Platform is granted a non-exclusive, royalty-free, limited license to use, display and reproduce the trademarks, service marks and logos of the SPONSOR solely in connection with developing relations with the “INVESTOR”. The Participant Company hereby confirms that GREX Platform has the requisite right to use the said marks and logos and to grant permission to use the same in the manner stated. The Participant Company shall retain all intellectual property rights in such marks.

14.2. Intellectual Property of GREX:

GREX is an innovative financial services institution and therefore very careful with respect to developing, documenting, registering and maintaining its Intellectual Properties.

Nothing contained herein shall authorize the Sponsor to use or in any manner exploit the intellectual property rights of GREX and the usage of GREX Platform shall be in compliance with such approval and policies as may be notified by GREX from time to time. The SPONSOR undertakes not to infringe the intellectual property rights of GREX in the Process, Policies as well as Software Application, whether directly or indirectly through any third party.

14.3. Copying/Reverse Engineering:

The SPONSOR warrants that it shall use the Software Application only for the purposes of availing the benefits of the Platform. The Sponsor, its employees, authorized representatives or its agents shall not use GREX Platform, in any form whatsoever, so as to design, realize, distribute or market a similar or equivalent Platform. The Sponsor, its employees, authorized representative or its agents shall not adapt, modify, transform or rearrange the Software Application of the Platform for any reason whatsoever, including for the purpose, among other things, of creating a new software program or a derivative software program. In particular, but without limitation, the Sponsor undertakes, not to allow unauthorized use of

or access to the Software Application of the Platform and not to disassemble, reverse engineer, decompile, decode or attempt to decode the Software Application, or allow the Software Application to be disassembled, reverse engineered, decompiled or decoded, or to in any way override or break down any protection system integrated into the Software Application of the Platform.

Initials Here

15. Governing Law

- 15.1. This Agreement, the participants and any non-contractual obligations arising out of or in connection with it will be governed by the laws of land that may be in force from time to time.
- 15.2. The SPONSOR agrees that an irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms. It is accordingly agreed that GREX shall be entitled to seek specific performance of the terms hereof in the interest of the investors and other stakeholders on the Platform, this being in addition to any other remedy entitled under law.

16. Grievance Redressal

- 16.1. The Terms of this Agreement shall be governed and construed in accordance with the laws in force from time to time in India and the "RULES AND REGULATIONS" framed by GREX with or without statutory/adjudicatory sanctions.
- 16.2. Grievance Redressal: It is understood and agreed that any dispute, controversy or question arising from or relating to performance/interpretation of this Agreement, the breach thereof, or the subject matter thereof ("Controversy") shall be resolved exclusively pursuant to the Grievance Redressal Rules/Procedures laid down for GREX Platform which are made available on GREX websites or by direct request.
- 16.3. Arbitration: Any controversy between the parties shall be first referred to Authority as per Grievance Redressal Rules/Procedures laid down by GREX. In the event that the dispute/controversy is not resolved, it shall be settled exclusively by binding Arbitration. The Arbitrator under this Agreement shall be the independent body of Governing Council or its Sub-Committee formed under the Rules of GREX.
- 16.4. Not involved Party: GREX shall not be a party or witness to any Writ Petition or Suit filed by the participants amongst themselves.

17. Force Majeure

- 17.1. No party may be held liable for non-performance of its obligations, the Agreement and the allied "RULES AND REGULATIONS" of the Platform of GREX for a time period when it is due to force majeure and/or an act of State.

18. Entire Agreement

- 18.1. This Agreement and other documents, if any, referred to in this Agreement constitutes the entire Agreement between the parties and supersedes and replaces any previous Agreement, understanding, representation, warranty or arrangements of any nature whatsoever between the parties relating to the subject matter of this Agreement.
- 18.2. The SPONSOR acknowledges and confirms that it has not relied on any other party in deciding whether to proceed with the execution of this Agreement.
- 18.3. Non-compliance or contravention of any clauses of this Agreement or the policies and process of GREX Platform may attract penal action by GREX against the Sponsor.

Initials Here

19. Variation

- 19.1. GREX reserves the right to modify, alter, add, delete clauses and terms and conditions of this Agreement unilaterally at any time, to match the changing demands, needs and circumstances of GREX Platform. The SPONSOR shall keep itself updated of the modified terms of this Agreement from GREX website. In this regard the continuance of business relationship with GREX by the Sponsor constitutes acceptance of the latest version of the Agreement displayed. The latest version of this Agreement will supersede all prior versions.

20. Severability

- 20.1. If one or more provisions of this Agreement are held to be unenforceable under applicable law, such provision shall be deemed to be excluded from this Agreement and the balance of this Agreement shall be interpreted as if such provision were so excluded and shall be enforced in accordance with its terms to the maximum extent permitted by law.

Note:

- *The headings and explanations herein are for convenience and better understanding only and may not affect the construction hereof in contravention to the intention/spirit of Platform, unless specified*
- *All the Participants need to understand the distinction between determination of the written terms of Agreement and their subsequent interpretation with the consequence that, even though the writing of clauses may contain respective intention, other unwritten circumstances be also interpreted in same spirit because literal meaning/reading may not suffice to achieve this intention of good faith and fair dealing.*
- *Such distinction above seems sensible as it also explains the apparent effects of accepting the clauses of this Agreement so that no party runs the risk of unjustified generalization.*

21. Declaration

The SPONSOR, its Officers and Authorized Representatives subject to the "RULES AND REGULATIONS" constructed for GREX Platform hereby agrees and declares that:

- a. The details furnished are true and correct to the best of his/her knowledge and belief and undertake to inform any changes immediately. In case of any information furnished by is false or untrue or misleading or misrepresenting, he/she is aware that to be held liable for the same.
- b. We confirm of having read/been explained and understood the contents of the Agreement and the procedures.
- c. We undertake to keep abreast with the changes in the various "RULES AND REGULATIONS" of GREX.
- d. We agree and undertake to abide by "RULES AND REGULATIONS", Bye-laws, procedure and process of GREX which are in the benefit and in interest of all the participants.
- e. We understand that GREX may have to discontinue/deregister the Portfolio Participant Company from GREX Platform for non-fulfillment of conditions or disagreement and any pending dues or claims of the Sponsor with such Portfolio Participant Company shall not be the liability of GREX.
- f. We undertake to not disclose the information and details of the "INVESTOR" and the Portfolio Participant Companies of GREX Platform to outside third parties and abide by the Privacy policy of GREX as may be laid down from time to time.
- g. Notify GREX of any material change in the form or nature of any of securities of the Portfolio Participant Companies or in the rights or privileges of the holders thereof.
- h. Notify any information regarding the Portfolio Participant Companies in the interest of the "INVESTOR" to enable them to get clarity on its position and to avoid the creation of a false impression about their securities.

Initials Here

We understand that Consent given to this Agreement, imposes an obligation of good faith in its performance and enforcement by both the parties hereto.

SIGNED AND DELIVERED
BY THE "SPONSOR"

Mr. / Ms. _____

Date: __ / __ / ____ (dd/mm/yyyy)

AUTHORIZED SIGNATORY,

COMPANY SEAL

For and on behalf of " ____<Company Name> _____"

AND

Mr. / Ms. _____

Date: __ / __ / ____ (dd/mm/yyyy)

AUTHORIZED SIGNATORY, COMPANY SEAL

For "GREX", GREX Alternative Investments Market Private Limited