

## SAHAMATI MEMBERSHIP TERMS

### Version History

Version	Date	Description
1.0	April 03, 2025	Published on roll out of Sahamati membership

## **1. INTRODUCTION**

- 1.1. Sahamati Foundation, a Section 8 company registered under the Companies Act, 2013, having its registered office at #21/8, Craig Park Layout, Off MG Road, Bengaluru, Karnataka - 560 001, is fostering the establishment and development of common technology, legal frameworks and related standards for its Members.
- 1.2. These Sahamati Membership Terms ("**Terms**") for Regulated Entities operating under the AA Master Directions are an electronic record published by Sahamati Foundation (hereinafter, "**Sahamati**") under the provisions of the Information Technology Act, 2000 and the rules made thereunder (as applicable) and shall act as a valid agreement between Sahamati and each Member. For the purpose of these Terms, Sahamati and the Member (individually or collectively, as the context requires) shall be collectively referred to as "**Parties**" and singularly, as "**Party**". These Terms together with the Sahamati Membership Core Documents and any document incorporated by reference into any of the foregoing (including, without limitation, the Sahamati Membership Bye-Laws) shall constitute the entire agreement between the Parties in relation to this subject matter upon the Member furnishing a duly executed declaration contained in Annexure B to these Terms.

## **2. GENERAL**

- 2.1. Sahamati facilitates and encourages its Members to engage in participatory governance by setting common code(s) of conduct, best practices and guidelines in accordance with these Terms, the Sahamati Membership Policies and the Sahamati Membership Bye-Laws.
- 2.2. An Applicant must satisfy the eligibility criteria as prescribed under Clause 3.2 of these Terms.
- 2.3. Members shall ensure compliance with all obligations and responsibilities laid out in the Sahamati Membership Core Documents and the Sahamati Membership Bye-Laws.
- 2.4. Members shall comply with all requirements under the Applicable Laws, existing and future, with regard to and in connection with their operations as a Member of Sahamati. It is hereby clarified that the requirements under these Terms are in addition to the Applicable Laws and are not issued as a substitute to Applicable Laws. In the event of any conflict between these Terms and the provisions of Applicable Laws, the provisions of Applicable Laws shall prevail.

## **3. ONBOARDING AS A MEMBER**

- 3.1. To become a Member, an Applicant shall register on Sahamati's website and/or application. The Applicant shall fill the Membership Application Form available thereon and furnish the details set out therein.
- 3.2. The eligibility criteria for Sahamati's membership shall be as under:

- 3.2.1. The Applicant should be registered and regulated by a Financial Sector Regulator and be eligible to participate as an FIU, AA, or FIP.
- 3.2.2. The Applicant should have a valid licence enabling it to become an FIU, AA, or FIP (as the case may be) as may be required under the AA Master Directions. The Applicant shall be eligible to become a Member only for the use cases which are aligned with the licence or registration that the Applicant has obtained from the Financial Sector Regulator.
- 3.2.3. The Applicant should have a '*Live*' status in the AA production environment or a '*Ready to go Live*' status in the AA production environment.
- 3.2.4. The Applicant shall comply with the certification requirement as specified under the Sahamati Certification Guidelines within such time as specified therein or as prescribed by the Governing Council.
- 3.3. The Applicant warrants that all information or document(s) furnished in connection with its application to become a Member is accurate and true at the time of furnishing such information to Sahamati. If any information or document(s) furnished by the Member at the time of application for membership is untrue, inaccurate, obsolete, or incomplete, or Sahamati has reasonable grounds to suspect that such information or document(s) was untrue, inaccurate, obsolete, or incomplete at the time such information or document(s) were furnished for application for membership, Sahamati shall convey the same to the Member by way of a written notice within 7 (Seven) Business Days of Sahamati identifying such deficiency, and require the Member to initiate appropriate steps to rectify the deficiency within such period as may be specified in the written notice, which shall be reasonable, considering the materiality of the information/ document in question in relation to the Member's obligations. In case the Member fails to rectify the deficiency within such period as specified in the notice, the membership of the relevant Member may be suspended or expelled in accordance with the Sahamati Membership Suspension, Expulsion and Re-admission Rules.
- 3.4. The Applicant acknowledges and accepts that Sahamati shall, in no way, be responsible or liable for the accuracy, inaccuracy, obsolescence, verification or completeness of any information or document provided by the Applicant.
- 3.5. Upon receipt of the Membership Fees and duly filled Membership Application Form, Sahamati shall, subject to these Terms and the Sahamati Membership Policies, onboard the Applicant as a Member and subsequently, share the Membership ID with such Applicant, in writing.
- 3.6. Once Sahamati shares the Membership ID with an Applicant, the Applicant may avail the benefits and Sahamati Technical Services provided by Sahamati to its Members from time to time in accordance with the membership plan selected by the Applicant.

#### **4. OBLIGATIONS AND RESPONSIBILITIES OF SAHAMATI**

- 4.1. As a facilitating entity, Sahamati shall:

- 4.1.1. share with the Members, the Sahamati Membership Bye-Laws including advisories, circulars and best practices relating to the Members' activities as an FIP, FIU, or AA, as the case may be, which are issued by the relevant committees/councils constituted by the Governing Council, from time to time, and which every Member must comply with at all times;
  - 4.1.2. build, maintain and operate Sahamati Technical Services for its Members , subject to the respective terms of use;
  - 4.1.3. design and administer the Sahamati Certification Guidelines to ensure that all entities seeking to become Members are duly assessed and certified, from time to time, while accounting for the mode, manner, role and function that Members perform according to the AA Master Directions;
  - 4.1.4. seek necessary information and documents from Member(s) (subject to the confidentiality obligations of such Members including under Applicable Law), as approved by the Governing Council from time to time, to review their adherence with Sahamati Membership Core Documents and the Sahamati Membership Bye-Laws for continuing membership;
  - 4.1.5. consider designing and maintaining such additional technology and services as may be required by the Members from time to time;
  - 4.1.6. institute processes, reporting requirements and/or measures, as determined by the Governing Council, for proactively monitoring performance of respective obligations of the Members to the extent reasonably and technically feasible, and deal with breach of obligations, if any identified, in accordance with the Sahamati Membership Suspension, Expulsion and Re-admission Rules;
  - 4.1.7. constitute a governing council under its Board of Directors (**'Governing Council'**), comprising such number of members, including such reserved seats for Members, as prescribed in the Terms of Reference which shall be as may be prescribed by the unanimous consent of the Governing Council, from time to time (**'Terms of Reference'**). Any amendment to the Terms of Reference shall require the unanimous prior written consent of the Governing Council. The form and manner in which decisions shall be taken by the Governing Council shall be as prescribed under the Terms of Reference; and
  - 4.1.8. implement and enforce these Terms and the Sahamati Membership Policies and take all other actions necessary, to the extent permitted by Applicable Law, for the orderly participation of Members as per the AA Master Directions.
- 4.2. Sahamati shall undertake such activities, operations or services as may be required, relevant or useful for the Members under the AA Master Directions in accordance with these Terms and

the Sahamati Membership Policies and engage service providers, if required, for rendering the Sahamati Technical Services, provided that Sahamati shall promptly notify the Governing Council the details of the service providers engaged for rendering the Sahamati Technical Services. Sahamati shall oversee and supervise the operations of all the service providers engaged by Sahamati for the provision of the Sahamati Technical Services and shall be accountable for the performance of the services by such service providers.

## **5. MEMBERSHIP AND OTHER FEES**

- 5.1. In consideration of the services provided and grant of rights under these Terms, the Member shall pay Sahamati the applicable Membership Fee as provided in the Sahamati Member Fee Policy.
- 5.2. The Member further acknowledges that in addition to the Membership Fee, a Member may also be required to pay other fee(s), as per the terms and conditions determined and approved by the Governing Council from time to time.
- 5.3. The Member shall be responsible for all of its expenses in connection with these Terms and the Sahamati Membership Policies, unless agreed upon otherwise between the Parties, in writing.
- 5.4. The fees payable by the Member to Sahamati will be liable for tax deduction under the Income Tax Act, 1961 (“**IT Act**”) as per the rates and regulations provided in the IT Act, subject to such other terms as may be agreed upon between the Parties, in writing. Each Party shall bear their own income tax.
- 5.5. All amounts due to Sahamati under these Terms shall be subject to any tax required to be deducted at source in accordance with the Applicable Laws and shall exclude any applicable indirect taxes including but not limited to the Goods and Services Tax levied under the GST Laws. Such amounts shall be charged additionally to the Member and the Member shall be required to pay such amounts, subject to such other terms as may be agreed upon between the Parties, in writing. All other taxes applicable, if any, shall be deducted from the amounts payable by the Member under these Terms.
- 5.6. Sahamati hereby agrees and undertakes as follows:
  - 5.6.1. that the invoice raised by Sahamati shall bear the GSTIN of the Member as provided by the Member;
  - 5.6.2. that Sahamati shall upload the details of the invoices on the GSTN common portal in the prescribed form;
  - 5.6.3. that Sahamati shall pay the applicable GST and file the GST returns as prescribed under GST Laws within the statutory time limit(s);

- 5.6.4. that the tax invoice(s)/e-invoice(s)/debit note(s)/credit note(s) raised by Sahamati shall be in compliance with GST Laws; and
- 5.6.5. that Sahamati shall, at all times, comply with all its tax obligations including but not limited to requirements/obligations as prescribed under GST Laws.
- 5.7. The Parties hereby agree that in case any credit, refund or other benefit is denied or delayed to the Member due to any non-compliance of regulatory guidelines by Sahamati (such as failure to upload the details of the tax invoice on the GSTN portal, failure to pay applicable GST etc.), including its obligations as stated in Clause 5.6, Sahamati would reimburse the loss borne by the Member due to non-compliance of Sahamati with the GST Laws.
- 5.8. For the purposes of these Terms, it is agreed between Parties that in case of (a) any reduction in rate of tax, or (b) any reduction in price, or (c) any benefit of input tax credit availed of by Sahamati, the benefits accruing out of or relating thereto shall be passed on to the Member by way of commensurate reduction in prices and the same shall be reflected in the invoices raised upon the Member.
- 5.9. Sahamati agrees that all payments due to it shall be made by the Member(s) to it only against the original invoice issued by Sahamati.
- 5.10. If the aggregate turnover of Sahamati exceeds the threshold limit for applicability of e-invoicing provisions under the GST Laws, Sahamati shall raise the e-invoice with the quick response (“QR”) code and mention invoice reference number (IRN) received from the GST portal, on the tax invoice. Sahamati agrees that the Member may not accept invoice(s) wherein such QR code is not appearing and GST has been charged.
- 5.11. The Member will release the GST payment to Sahamati after matching the tax invoices on the GST portal. The Member shall have the right to retain any payments unless it is satisfied that GST in all tax invoices is duly and accurately discharged and the Member is able to verify the same.

## **6. INTELLECTUAL PROPERTY RIGHTS**

- 6.1. Sahamati hereby grants the Member a non-exclusive, worldwide, royalty-free, non-transferable and limited right, during the duration of these Terms, to use, reproduce and display the Sahamati Marks as per the terms and conditions set out in the Sahamati Brand Guidelines. The Member hereby grants Sahamati a limited, non-exclusive, worldwide, and royalty-free licence for the duration of these Terms to use, reproduce and display the Member’s Marks in accordance with the brand guidelines of the Member. The Member hereby undertakes to share the brand guidelines within 10 (Ten) Business Days of the allotment of the Membership ID to the Member or within such additional period of time as mutually agreed between the Parties in writing and Sahamati shall abide by such brand guidelines, while using, reproducing or displaying the Member’s Marks. In case of any change to a Member’s brand

guidelines, Sahamati shall ensure that it complies with such changed guidelines within the period as may be specified by the said Member.

- 6.2. Neither Party will alter any of the provided trademarks, (except to re-size trademarks to the extent necessary for presentation, so long as the relative proportions of such trademarks remain the same and such re-sizing is in accordance with the brand guidelines of the relevant Party) and will comply with valid removal requests as to specific uses of each part.
- 6.3. Notwithstanding the foregoing, each Party must ensure compliance with the brand guidelines of the other Party, as amended and notified to the relevant Party, in writing, from time to time.
- 6.4. Each Party shall forthwith cease to use the other Party's marks on the expiry or termination of these Terms.

## **7. REPRESENTATIONS AND WARRANTIES**

- 7.1. Each Party represents and warrants to the other Party that:
  - 7.1.1. it has the right, power, and authority to enter into these Terms and to perform the acts required of it under these Terms;
  - 7.1.2. these Terms will constitute a legal, valid, and binding obligation of such Party that is enforceable against such Party;
  - 7.1.3. it has and shall maintain all necessary statutory and regulatory permissions, approvals and permits, that are necessary for the performance of its obligations under the Sahamati Membership Documents;
  - 7.1.4. it has and shall maintain all the title and ownership, licence, or right to use, as applicable, in all the IPR associated with it in relation to the provision of services by Sahamati or the Member's membership with Sahamati (as applicable for the relevant Party) and there is no need for any payment or permission, or authorisation required from any other person or entity to use, distribute, or otherwise exploit in all manners the IPR required to be used in relation to the provision of services by Sahamati or the Member's membership with Sahamati (as applicable for the relevant Party) in terms of these Terms and/or the Sahamati Membership Policies;
  - 7.1.5. all information submitted by the Parties is truthful, lawful and accurate, at the time of furnishing such information to the other Party;
  - 7.1.6. it has complied with or will ensure compliance with all conditions provided under the Applicable Laws in order to enable it to lawfully enter into and exercise its rights and perform its obligations under these Terms;

7.1.7. the fulfilment or compliance with the terms and provisions hereof in connection with the provision of services by Sahamati or the Member's membership with Sahamati (as applicable for the relevant Party) will not conflict with, or result in a breach of the provisions of any agreement, statute, law, rule, or regulation to which it is subject to, throughout the tenure of these Terms; and

7.1.8. it shall not make any statement to defame or disparage the other Party or adversely affect the other Party's reputation, except when such statement is truthful and is reasonably necessary for the Party to enforce or defend its rights under these Terms, or is required by a court of law, mediator, arbitrator or regulatory or legislative body with jurisdiction to order the Party to make such statement.

Explanation: Publication of any information or making any disclosures by Sahamati, including reference to a Member's technical performance in Sahamati's publications, reports and dashboards to other Members and/ or any Governmental Authority, in accordance with the Sahamati Membership Policies shall not constitute defamation or disparagement under Clause 7.1.8. Provided that no Personal Data shall be published by Sahamati in such publications, reports or dashboards.

7.2. The Member represents and warrants to Sahamati that:

7.2.1. it is regulated by a Financial Sector Regulator;

7.2.2. it holds a valid licence for its participation as may be required under the AA Master Directions;

7.2.3. it shall ensure compliance with the Sahamati Membership Core Documents and the Sahamati Membership Bye-Laws; and

7.2.4. it shall notify Sahamati if its operations or licences relevant for the performance of its obligations under the Sahamati Membership Core Documents are suspended, cancelled, or varied in any manner by a Competent Authority, court or tribunal.

7.3. Sahamati represents and warrants to the Member that:

7.3.1. the Sahamati Certification Guidelines are true, correct and accurate in all respects in determining the Member's compliance with the AA Technical Standards;

7.3.2. it shall adhere to best industry standards in providing the Sahamati Technical Services, Sahamati Central Registry, and any other services that may be provided from time to time;

7.3.3. it shall, at all times, maintain sufficient resources, facilities, capacity, and personnel to ensure that the Sahamati Technical Services, Sahamati Central Registry, and any other services are provided in a timely and professional manner; and

7.3.4. it shall ensure that in case of any error, bug, glitch, downtime or other deficiency in the Sahamati Technical Services, and Sahamati Central Registry, the same is rectified by Sahamati as soon as reasonably possible.

## **8. LIMITATION OF LIABILITY**

- 8.1. Sahamati shall not be liable for any charges to any Member in relation to any of its conduct under the AA Master Directions. *Prima facie*, the exchange of Consent and Data under the AA Master Directions will be directly between Customer and various Member(s) as described in the AA Master Directions. Accordingly, any liability for any Third Party Claims with respect to or arising out of the conduct of a Member pursuant to the AA Master Directions, including those raised by any Customer will rest with the relevant Member(s) involved in such exchange of Consent and Data and will be governed by the terms and conditions of the relevant Member(s) with such third party. The Member shall have no claim against Sahamati with respect to any damages or losses arising out of Third Party Claims (other than to the extent that the relevant Third Party Claims arise due to the acts or omissions of Sahamati) and it is hereby agreed that Sahamati shall not be liable or responsible for any such liability incurred by the Member(s) or the Customer other than where any claims or liabilities arise due to the acts or omissions of Sahamati.
- 8.2. Sahamati shall not be held responsible or liable for any loss to Members operating under the AA Master Directions which arise out of the interruption or disruption of services not provided by Sahamati.
- 8.3. Sahamati shall not be held responsible or liable for any know your customer/anti-money laundering (KYC/AML) non-compliance by any Member(s) or for any non-compliance with Applicable Laws or any actions or omissions of a Member in relation to their activities according to the AA Master Directions.
- 8.4. It is hereby mutually agreed between the Parties that under no circumstances shall either Party be liable for any damages or loss, beyond the limitations mentioned in Clause 8.5 below. Further, without prejudice and notwithstanding anything else contained in these Terms or in any other document, neither Party shall be liable to the other Party, for any indirect, incidental, remote, consequential, special or exemplary damage or loss arising out of or related to these Terms, even if the other Party has been advised of the possibility of such damages and regardless of whether such liability is with respect to contract, negligence, tort, strict liability, warranty, or otherwise.
- 8.5. Notwithstanding anything to the contrary contained in these Terms or in any other document, the respective aggregate maximum liability of any Member and Sahamati to each other with respect to any claims between such Member and Sahamati shall be limited to INR 1 crores (Rupees One Crores).

## **9. TERM AND TERMINATION**

- 9.1. The membership of a Member shall commence from the date of issuance of the Membership ID and shall continue for a period of 5 (Five) years from the date of issuance of Membership ID, subject to the due payment of the Membership Fee and other applicable fee as per the Sahamati Member Fee Policy, or unless terminated in accordance with these Terms. A Member may renew their membership after the aforesaid period by signing a membership renewal agreement with Sahamati.
- 9.2. Sahamati reserves the right to suspend a Member in terms of the Sahamati Membership Suspension, Expulsion and Re-admission Rules.
- 9.3. Termination for Convenience: The Member may terminate this agreement at any time, with or without cause, upon 60 (Sixty) days' written notice of termination to Sahamati.

Provided that no Member shall withdraw as a Member without first ensuring that it no longer owes any amounts which are due under Sahamati Membership Documents .

Provided further that the withdrawing Member shall take all necessary steps and appropriate measures to ensure that all Customers who have active consents with respect to such Member (wherever applicable) do not suffer any hardship, cost or inconvenience on account of such withdrawal.

- 9.4. Expulsion or Suspension for Cause: Without prejudice to other provisions of these Terms and other rights or remedies to terminate these Terms, a Member may be suspended or expelled as per the Sahamati Membership Suspension, Expulsion and Re-admission Rules if:
  - 9.4.1. the Member fails to perform any material obligation (as defined by the Governing Council in accordance with its Terms of Reference) under the Sahamati Membership Core Documents or Sahamati Membership Bye-Laws, provided that the Member has failed to cure such failure within the timeline prescribed under the Sahamati Membership Suspension, Expulsion and Re-admission Rules;
  - 9.4.2. the Member is found guilty of any failure to comply with Applicable Laws relevant to its obligations/operations in the AA ecosystem;
  - 9.4.3. the Member's actions or inactions expose Sahamati to any liability, obligation, or violation of Applicable Law(s);
  - 9.4.4. the Member undergoes an Insolvency Event;
  - 9.4.5. the Member discontinues its services under the AA Master Directions; or
  - 9.4.6. the Member's technical infrastructure fails to meet security requirements prescribed under the Sahamati Certification Guidelines and threatens the safety of the Members.

9.5. Upon suspension or expulsion of membership under these Terms:

9.5.1. All rights and obligations under these Terms shall cease immediately.

9.5.2. No accrued rights or obligations of the Parties shall be affected.

9.5.3. No portion of the Membership Fee or other applicable fee shall be refundable to such suspended or expelled Member. Further, any due and unpaid portion of the Membership Fee or other applicable fee shall remain payable by the Member.

9.5.4. The Member hereby permits Sahamati to use or process all information stored in the Sahamati Central Registry, if required and in accordance with Applicable Laws. To this extent, the Member shall obtain necessary consents under Applicable Law for such continued use of the information by Sahamati.

9.5.5. Each Party shall promptly return or destroy Confidential Information relating to the other Party, unless required to be retained as per Applicable Laws.

9.5.6. The Member's membership account with Sahamati shall be immediately deactivated, and the Member will cease to use or access the Sahamati Technical Services, Sahamati Marks or any related services provided, including but not limited to optional tools or features provided by Sahamati. Additionally, Sahamati will also cease to use any Member's Marks upon suspension or expulsion, except as provided in Clause 9.5.4 of these Terms.

9.5.7. The Member will clear any pending payments pursuant to the Sahamati Member Fee Policy within 30 (Thirty) Business Days from the date of suspension or expulsion, as the case may be.

9.5.8. The Member shall not disclose or divulge, either directly or indirectly, any information received by such Member which relates to Sahamati or its activities as a member of Sahamati which is not already in the public domain.

9.5.9. Sahamati shall inform all other Members thereof and shall specify the date on which such suspension or expulsion would take effect and a separate date by when all the other Members should settle their outstanding obligations, if any, with the suspended or expelled Member (or the receiver, resolution professional or liquidator or other similar officer thereof, as the case may be).

9.5.10. A suspended or expelled Member (or the receiver, resolution professional or liquidator or other similar officer thereof, as the case may be) shall ensure that it settles all outstanding amounts, if any, due under the Sahamati Membership Documents, on or before the date specified by the relevant panel (constituted by the Membership Committee) which decided upon the suspension or expulsion of such Member, for settling of such outstanding obligations.

9.5.11. The suspended or expelled Member shall take all necessary steps and appropriate measures to ensure that all Customers who have active consents with respect to such Member do not suffer any hardship, cost or inconvenience on account of such suspension or expulsion.

## **10. CRITERIA FOR RE-ADMISSION OF SUSPENDED OR EXPELLED MEMBERS**

10.1. A Member which has been suspended or expelled in accordance with the Sahamati Membership Suspension, Expulsion and Re-admission Rules may apply to Sahamati for re-admission as a Member as below:

10.1.1. The Applicant shall apply for re-admission through the form made available by Sahamati on its website. The Applicant shall furnish to Sahamati, the following information and documents, along with any other reasonable information sought by Sahamati from the Applicant for re-admission as a Member:

- a. A declaration that the deviation(s) determined by the Adjudicatory Panel and/or Appellate Panel constituted by the Membership Committee has been remediated; and
- b. Relevant documentary evidence of remediating the aforementioned deviation(s).

10.1.2. If such application is being filed beyond the period for which the Membership Fee has been duly paid, the Applicant shall be liable to pay the applicable Membership Fee as per the Sahamati Member Fee Policy.

10.1.3. An application for re-admission, to the extent feasible, shall be placed before the same panel who had decided on the suspension and expulsion of the Member and such application shall be subject to the disclaimers in Clauses 3.3 and 3.4 of these Terms.

10.1.4. Any re-admission of a Member shall be subject to and be undertaken in accordance with the Sahamati Membership Suspension, Expulsion and Re-admission Rules.

## **11. GOVERNING LAW AND DISPUTE RESOLUTION**

11.1. These Terms shall be governed by the laws of India for the time being in force.

11.2. In the event of any dispute between one or more Members of Sahamati (hereinafter, “**Inter-Member Dispute**”) arising out of or relating to Sahamati Membership Core Documents or Sahamati Membership Bye-Laws, or any document incorporated by reference into any of the foregoing, including any dispute relating to the validity or existence of Sahamati Membership Core Documents or Sahamati Membership Bye-Laws and any non-contractual obligations arising out of or in connection with the Sahamati Membership Core Documents or Sahamati Membership Bye-Laws, the Member(s) shall handle the Inter-Member Dispute in the manner set out in the Inter-Member Dispute Resolution Rules.

- 11.3. Any liability for any Third Party Claims with respect to or arising out of the conduct of a Member pursuant to the AA Master Directions, including those raised by any Customer will rest with the relevant Member(s) involved in such exchange of Consent and Data, and will be governed by the terms and conditions agreed between the relevant Member(s) with such third party. Members shall have no claim against Sahamati with respect to any damages or losses arising out of such Third Party Claims and it is hereby agreed that Sahamati shall not be liable or responsible for any such liability incurred by the Member or the Customer(s), other than in the event the Third Party Claim against the Member has arisen due to the acts or omissions of Sahamati. Members agree that Sahamati would not be a formal party to any Inter-Member Dispute or any Customer Grievance(s) other than in the event that a Member involved in the Inter-Member Dispute or the Customer Grievance requires the involvement of Sahamati as a necessary party to such dispute or grievance. It is hereby clarified that Sahamati shall provide reasonable support to assist in the resolution of any Inter-Member Dispute or Customer Grievance by providing the information and/or documents pertaining to the same, to the extent relevant and available with Sahamati.
- 11.4. In the event of any dispute between the Parties (hereinafter, “**Dispute**”) arising out of or relating to Sahamati Membership Core Documents or Sahamati Membership Bye-Laws, or any document incorporated by reference into any of the foregoing, including any dispute relating to the validity or existence of the Sahamati Membership Core Documents or Sahamati Membership Bye-Laws and any non-contractual obligations arising out of or in connection with the Sahamati Membership Core Documents or Sahamati Membership Bye-Laws, the Parties shall endeavour to resolve the Dispute through negotiations in good faith. If the Parties fail to resolve the Dispute, the Dispute will be referred to an online dispute resolution institution, mutually agreed to between the Parties in writing, for mediation. The ODR Institution shall accordingly appoint a mediator, and the mediation process will be administered in accordance with the applicable mediation rules of such ODR Institution. If the Parties fail to resolve the Dispute through the mediation process, the Dispute shall be subject to arbitration which shall be administered through an arbitrator appointed by the Parties mutually, in writing. The arbitration proceedings shall be undertaken in terms of and in accordance with the Arbitration and Conciliation Act, 1996. The venue and seat of arbitration proceedings shall be Mumbai, Maharashtra and the language of the proceedings shall be in English. The decision of the arbitrator shall be binding on the Parties, and the Parties shall take such actions as may be necessary to give effect to the decision of the arbitrator. Subject to the foregoing, the courts in Mumbai, Maharashtra shall have exclusive jurisdiction for any Dispute between the Member and Sahamati in reference to these Sahamati Membership Documents.

## **12. CONFIDENTIALITY**

- 12.1. The Parties recognise that in the course of membership under these Terms, they may be privy to information, whether or not the information is marked or designated as ‘*confidential*’ or ‘*proprietary*’ including but not limited to Personal Data, and all derivatives from the same, relating to the other Party, its affiliates, its businesses, customers, clients including legal, financial, technical, commercial, marketing business related records, data, documents, reports,

products, services, client information, source codes, review records, training materials, test records, bug reports, audit trails, transaction logs, and policies (collectively referred to as "**Confidential Information**"). The Party that receives Confidential Information shall be known as the "**Receiving Party**" and the Party that discloses Confidential Information shall be known as the "**Disclosing Party**". The Parties agree that they shall:

- 12.1.1. keep secure all the Confidential Information and other materials provided by the Disclosing Party strictly confidential and shall not, without the prior written consent of the Disclosing Party, divulge such Confidential Information to any other person or use such Confidential Information other than for the purposes of performance of its obligations under these Terms;
- 12.1.2. ensure to isolate, clearly identify and segregate the Disclosing Party's Confidential Information and protect the confidentiality;
- 12.1.3. take all steps as may be required to protect the integrity of the Confidential Information and to ensure against any unauthorised disclosure thereof and ensure that sufficient technical and organisational security measures are adopted to protect the Confidential Information, including such measures to protect the Confidential Information from any loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or destruction;
- 12.1.4. where the Receiving Party is expressly permitted in writing by the Disclosing Party to retain any Confidential Information for the purpose of performing its obligations under these Terms, the Receiving Party shall ensure that such Confidential Information is isolated and clearly defined as the Disclosing Party's Confidential Information and the Receiving Party shall build strong safeguards to ensure there is no co-mingling of other information, documents, records and/or assets with the Disclosing Party's Confidential Information;
- 12.1.5. promptly inform the Disclosing Party of any accidental disclosure of the Confidential Information and take all steps, together with the Disclosing Party, to retrieve and protect the said Confidential Information;
- 12.1.6. ensure that there is no breach of security or leakage of Confidential Information. In the event of any breach of security and leakage of Confidential Information, the Receiving Party shall promptly and in any event, no later than the date on which the Receiving Party reports such breach by the Receiving Party to the Competent Authority in terms of Applicable Law, notify the Disclosing Party;
- 12.1.7. use the Confidential Information only for the purpose for which it was provided; and
- 12.1.8. provide to its personnel, access to Confidential Information and specifically, information related to the Customers, strictly on a '*need to know*' basis. In any case, the Receiving Party shall be responsible for the maintenance of confidentiality by its

personnel and shall incorporate in the contracts executed with its personnel engaged in the performance of services, sufficient non-disclosure and confidentiality obligations with respect to the Confidential Information.

- 12.2. Notwithstanding anything to the contrary contained herein, the Receiving Party shall not divulge any Confidential Information to any third party other than as permitted under these Terms. The Parties agree that they shall ensure that any such third party shall be bound by written terms and conditions, including with respect to confidentiality and security breach, which are no less stringent than the terms and conditions as contained in these Terms and all the rights available to the Disclosing Party vis-à-vis such third party under such agreement shall also be available to the Disclosing Party vis-à-vis such third party. It is expressly clarified and agreed between the Parties that the Receiving Party shall be fully liable to the Disclosing Party for all acts and omissions (including any confidentiality and security breach) by such third party.
- 12.3. The obligations contained in this Clause shall not apply to any part of the Confidential Information in the case where that part of the Confidential Information is required to be disclosed pursuant to any Applicable Laws (including, without limitation, to a customer) court/ regulator's order, is independently developed by the Party or is already in the public domain. The Receiving Party when subject to such disclosure under Applicable Laws or a court/ regulator's order shall, unless prohibited by any Applicable Laws/ court/ regulator's order, promptly notify the Disclosing Party of such requirement with a view to providing the opportunity for the Disclosing Party to contest such disclosure or otherwise to agree to the timing and content of such disclosure.
- 12.4. The Receiving Party shall promptly return or destroy Confidential Information shared by the Disclosing Party with the Receiving Party, together with any copies in its possession, unless such copies are required to be retained under Applicable Laws or in case of a subsisting evidentiary requirement in connection with a dispute in respect of the Receiving Party. The copies of the Confidential Information retained in terms of this provision shall be retained in accordance with Applicable Laws and only for such time period as prescribed under Applicable Laws or till the Receiving Party's evidentiary requirements subsist in case of the dispute, whichever is later, and be subject to obligations contained under Clause 12.
- 12.5. The Receiving Party acknowledges that in the event of any breach of this Clause by it or its personnel, monetary damages may not be an adequate remedy, and therefore, the Disclosing Party shall be entitled to injunctive relief to restrain the Receiving Party and its personnel from any such breach, actual or threatened.
- 12.6. The Receiving Party expressly agrees that in the event of any breach of this Clause, the Disclosing Party shall be entitled to disclose the incident and details of the Receiving Party to competent courts and regulator(s).
- 12.7. This Clause shall survive the termination or expiry of these Terms.

### **13. PRIVACY**

13.1. All Members shall adhere to all Applicable Laws governing privacy and data protection and hereby agree to utilise any Customer information which is received, provided or in possession of the Member only as approved or authorised by the Customer, these Terms or Sahamati Membership Bye-Laws or as per Applicable Laws, and not utilise the same in any other mode or manner. Further, the relevant committee(s)/council(s) constituted by the Governing Council will issue privacy-related technical guardrails, codes of conduct, standards, best practices, circulars, advisories and guidelines in a consultative manner, and publish the same from time to time.

### **14. MISCELLANEOUS**

14.1. Assignment: Neither Party shall assign or transfer the whole or any part of these Terms or any benefit, interest, obligation, or liability in or under these Terms without the prior written consent or permission of the other Party.

14.2. Severability: If any term, provision, or covenant contained in these Terms or the application thereof to any person or circumstances shall, to any extent, be construed to be invalid or unenforceable in whole or in part, then such term, provision or covenant shall be construed in a manner as to permit its enforceability under the Applicable Law to the fullest extent permitted by law. In any case, the remaining provisions of these Terms or the application thereof to any person or circumstances, shall remain in full force and effect as if the invalid or unenforceable provision had never been part of these Terms.

14.3. No Waiver: The failure of either Party to exercise or enforce any right or provision of these Terms shall not constitute a waiver of such right or provision.

14.4. No Implied Terms: Each Party acknowledges that no representations, inducements, promises or agreements, orally or otherwise, have been made by the other Party, or anyone acting on behalf of the other Party, which are not embodied herein and that pertain to the matters covered by these Terms.

14.5. Amendment: These Terms may be modified or amended, from time to time as per the Process for Consultation for Proposed Amendments to Sahamati Membership Documents.

14.6. Survival: The provisions of Clause 6 (*Intellectual Property Rights*), Clause 7 (*Representations and Warranties*), Clause 8 (*Limitation of Liability*), Clause 9 (*Term and Termination*), Clause 11 (*Governing Law and Dispute Resolution*), Clause 12 (*Confidentiality*) and other representations, warranties, covenants, and provisions contained herein that by their nature survive or are required to supplement the above mentioned clauses for making them effective, shall survive the expiry or termination of these Terms.

- 14.7. Language: The language of these Terms and all oral and written communication related to these Terms, including all deliverables, reports and other documents required to be submitted in accordance with these Terms, shall be in English.
- 14.8. Notice: The Member must send all notices and other communications relating to its membership by email or in any other mode and manner specified by Sahamati from time to time. Sahamati shall communicate with the Member through email or any other mode and manner acceptable to the relevant Member, in writing. Any notice, demand, or other communication given or made under these Terms shall be in writing and shall be deemed effectively given when sent to the last notified address by (a) electronic mail on the date on which the electronic mail is sent, or (b) 1 (One) Business Day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification.
- 14.9. Relationship: The relationship between Sahamati and the Member(s) is that of independent contractors dealing at arm's length and nothing in these Terms shall constitute the Parties as partners, joint venture, or co-owners, or constitute either Party as the agent, employee, or representative of the other.
- 14.10. Entire Agreement: These Terms, the Sahamati Membership Core Documents, the Sahamati Membership Bye-Laws and all documents incorporated by reference into any of the foregoing shall express the full and complete understanding of the Parties with respect to the subject matter hereof and supersede all prior or contemporaneous terms, agreements, representations and understandings, whether written or oral, with respect to the subject matter, including the Sahamati AA Ecosystem Participation Terms. These Terms shall be construed as to their fair meaning and not strictly for or against either Party. The headings hereof are descriptive only and are not to be construed in interpreting the provisions hereof.

## ANNEXURE A

### DEFINITIONS

In these Terms or the Sahamati Membership Policies, unless the context otherwise requires, capitalised terms shall have the following meanings:

**'AA Client Interface'** shall mean the front-end interfaces created by AAs, through which Customers can link their accounts in order to manage their Consent for Data transfers from FIPs to FIUs and/or from FIPs to the Customer, as the case may be.

**'AA Master Directions'** shall mean the Master Direction - Non-Banking Financial Company - Account Aggregator (Reserve Bank) Directions, 2016 issued by RBI and as amended from time to time.

**'AA Members'** shall mean such Members of Sahamati which are Account Aggregators.

**'AA Technical Standards'** shall mean the technical standards issued by ReBIT or any other competent authority from time to time as applicable to AAs, FIPs and FIUs.

**'Account'** with its grammatical variations and cognate expressions shall mean the financial accounts held by a Customer with an FIP and includes bank accounts, DEMAT accounts, GSTN accounts etc.

**'Account Aggregator' or 'AA'** shall mean any non-banking financial company that has been registered with the RBI to undertake the business of an Account Aggregator as defined in the AA Master Directions.

**'Applicable Law(s)'** shall mean any and all laws, including but not limited to the AA Master Directions, 2016, RBI's Master Direction(s) on Outsourcing of Information Technology Services, Consumer Protection Act, 2019, Information Technology Act, 2000 and rules framed thereunder, Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, Digital Personal Data Protection Act, 2023 and rules thereunder (once notified), other statutes, directives, regulations, decisions, legislations, rules, orders, judgments, decrees, frameworks, code of practice, guidelines or industry standards as issued by government of India, any state government in India and/or any other statutory and regulatory authority in India from time to time and are applicable to a Party, the services and /or arrangements covered under these Terms.

**'Applicant'** shall mean any person that is a Regulated Entity which seeks to become a Member of Sahamati as per these Terms and shall include Regulated Entities applying for readmission as a Member.

**'Board'** shall mean the board of directors of Sahamati.

**'Business Day(s)'** shall mean any day of the week (excluding Saturdays and Sundays) and any day, which is not a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 in Mumbai.

**'Competent Authority'** shall mean the government of any country and includes the government of India, or any central or state government; any person, authority or body exercising governmental, political, executive, legislative, quasi-judicial, regulatory, statutory or tax authorities or administrative functions of or pertaining to government, including any government or local authority, regulatory authority, court, tribunal or arbitral tribunal, agency, department, board, commission or instrumentality of India.

**'Confidential Information'** shall have the same meaning as ascribed to it in Clause 12.1 of these Terms.

**'Consent'** shall mean the explicit consent of a Customer, as per the prescribed standards under the AA Master Directions and Applicable Law.

**'Consent Artefact'** shall mean a consent artefact as described under the AA Master Directions and relevant specifications prescribed by ReBIT from time to time.

**'Consent Request'** means a request for consent initiated by an FIU to a Customer for the transfer of a copy of their Data pursuant to the framework of the AA Master Directions and is presented to the Customer through an AA interface.

**'Customer'** with its grammatical variations and cognate expressions shall include any person, who has entered into a contractual arrangement with an AA and/or FIU to avail services provided by the AA for the transfer of data from FIPs to FIUs or from FIPs to the Customer and includes persons holding accounts with an FIP.

**'Customer Grievance'** with its grammatical variations and cognate expressions shall mean any grievance raised by a Customer against a Member, and which should be resolved by the grievance redressal officer(s) of the respective Member, as per applicable regulations.

**'Data'** shall mean any data or information that has been permitted under the AA Master Directions to be transferred from FIPs to FIUs and/or from FIPs to Customers through AAs.

**'Dispute'** shall have the same meaning as ascribed to it in Clause 11.4 of these Terms.

**'Financial Information'** shall have the same meaning ascribed to it under Section 3(1)(ix) of the AA Master Directions.

**'Financial Information Provider' or 'FIP'** shall have the same meaning ascribed to it under Paragraph 3(1)(xi) of the AA Master Directions.

**'Financial Information User' or 'FIU'** shall have the same meaning ascribed to it under Paragraph 3(1)(xii) of the AA Master Directions.

**'Financial Sector Regulator'** shall have the same meaning ascribed to it under Para 3(1)(x) of the AA Master Directions.

**'Goods and Service Tax' or 'GST'** shall mean the Tax or cess or both levied under GST Laws by the Competent Authority in the Republic of India on supply of goods or services or both.

**'Governing Council'** shall have the same meaning ascribed to it in Clause 4.1.7 of these Terms.

**'GSTIN'** means Goods and Services Tax Identification Number.

**'GSTN'** means Goods and Services Tax Network.

**'GST Laws'** shall mean the Central Goods and Services Tax Act, 2017, the relevant State Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the relevant Union Territory Goods and Services Tax Act, 2017 and the Goods and Services Tax (Compensation to States) Act, 2017 and all relevant rules, regulations, notifications and circulars framed thereunder.

**'INR'** shall mean Indian Rupee.

**'Insolvency Event'** shall mean in relation to a Person, shall mean where:

1. such Person is unable, or is deemed by any court or tribunal of Competent Authority to be unable, or admits in writing its inability, to pay its debts as they fall due; or
2. any action, legal proceedings or other procedure or any step is taken in relation to:
  - a. the suspension of payments, moratorium of any Indebtedness, winding-up, dissolution, administration, provincial supervision, or reorganisation (by way of a voluntary arrangement, scheme of arrangement or otherwise) relating to such Person; or
  - b. the appointment of a receiver, administrative receiver, interim resolution professional, resolution professional, liquidator, official liquidator, administrator, compulsory manager, provincial supervisor, or similar officer in respect of such Person or substantially all of its assets or undertakings; or
  - c. enforcement of any encumbrances created by such Person on its assets or undertakings; or
  - d. the passage of a resolution by the members/ shareholders/ board of directors of the Person to initiate a voluntary liquidation process in relation to the Person; or
  - e. filing of a petition or application for insolvency of the Person before any Competent Authority, which is not dismissed by the governmental authority within 30 (Thirty) days from the date of such filing, or, with respect to a natural Person, declaration of bankruptcy of that Person; or
  - f. or any analogous procedure or step is taken in any relevant jurisdiction.

3. any expropriation, compulsory acquisition, nationalisation, attachment, sequestration, distress, or execution over any assets of such Person is undertaken.

**'Intellectual Property'** shall mean and include any and all copyright, script, story, sound recording, audio-visual recordings, images, pictures, music, lyrics, titles, slogans, and all other artistic, literary, dramatic, vocal and musical materials, including any cinematographic films or recordings, background score, song elements; trademarks, trade names, domain names, service marks, brands, designs, including all set designs, production designs, costume designs; goodwill, know-how, concepts, ideas, and all other intellectual property and other ancillary assets as recognised under Applicable Law, and in industry usage or otherwise.

**'Intellectual Property Rights' or 'IPR'** shall mean all past, present, and future rights of the following types, which may exist or be created under the laws of any jurisdiction in the world: (a) rights associated with works of authorship, including exclusive exploitation rights, copyrights, moral rights, and mask work rights; (b) trade secret rights; (c) patent and industrial property rights; (d) trademarks, service marks, logos, and trade name and product name rights and similar rights; (e) other proprietary rights in intellectual property of every kind and nature; and (f) rights in or relating to registrations, renewals, extensions, combinations, divisions, and reissues of, and applications for, any of the rights mentioned from clauses (a) through (e).

**'Inter-Member Dispute'** shall have the same meaning as ascribed to it in Clause 11.2 of these Terms.

**'IRDAI'** shall mean Insurance Regulatory and Development Authority of India.

**'Member(s)'** with its grammatical variations and cognate expressions shall mean an active member of Sahamati that has accepted the Sahamati Membership Terms and duly paid the Membership Fees to Sahamati as per the Sahamati Member Fee Policy and includes AAs, FIPs, and FIUs.

**'Member's Marks'** with its grammatical variations and cognate expressions shall mean the relevant trademarks and /or service marks in relation to these Terms or Sahamati Membership Policies as provided to Sahamati by the Member for use by Sahamati in relation to their membership with Sahamati, from time to time.

**'Membership Application Form'** shall mean the application form provided by Sahamati on its website, for submission to become a Member of Sahamati.

**'Membership Fee(s)'** shall mean the fee payable by the Member to Sahamati under the Sahamati Member Fee Policy.

**'Membership ID'** shall mean the unique ID provided by Sahamati after being onboarded as a Member.

**'ODR Institution'** shall mean an independent neutral institution that provides online dispute resolution as a service or as a platform, encompassing online arbitration, online mediation or online

conciliation or a combination thereof, empanelled by Sahamati from time to time (in accordance with the methodology approved by the Governing Council).

**'Person'** shall mean any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organisation, body corporate, corporation, company, limited liability partnership, limited liability company, joint venture, Competent Authority, trust or any other entity or organisation and a natural person in his capacity as trustee, executor, administrator, or other legal representative.

**'Personal Data'** shall have the same meaning as ascribed to the term '*Personal information*' under the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 which shall be substituted by the meaning of the term 'Personal Data' as defined under the Digital Personal Data Protection Act, 2023 once notified.

**'PFRDA'** shall mean Pension Fund Regulatory and Development Authority.

**'RBI'** shall mean the Reserve Bank of India.

**'ReBIT'** shall mean Reserve Bank Information Technology Private Limited.

**'Regulated Entity(ies)' or 'RE(s)'** with its grammatical variations and cognate expressions shall mean any person registered with a Financial Sector Regulator and/or approved by a Financial Sector Regulator to be a FIP, FIU or AA under the framework of the AA Master Directions.

**'Sahamati Central Registry'** shall mean a common directory of all Members provided as a common service by Sahamati for discovery of Member information and other metadata including the Virtual User Address (VUA) suffix, API endpoints, public keys, types of identifiers used for discovery and the type of financial information provided by Members.

**'Sahamati Certification Guidelines'** shall mean a set of tests designed and administered by Sahamati, or its empanelled certifiers, to verify the adherence to the AA Technical Standards and with such technology provided by Sahamati to its Members from time to time.

**'Sahamati Marks'** shall mean the relevant trademarks and /or service marks, brand names, trade names, whether registered or unregistered, owned, or licensed, and any other marks as provided in writing by Sahamati.

**'Sahamati Membership Bye-Laws'** shall collectively refer to the code(s) of conduct, policies, bye-laws, rules, guidelines, best practices, advisories, circulars and/or guidelines (other than the Sahamati Membership Core Documents) issued by the relevant committee(s)/panel(s) constituted by the Governing Council.

**'Sahamati Membership Core Documents'** shall collectively refer to these Terms, Sahamati Membership Policies, the Sahamati Member Fee Policy, Inter-Member Dispute Resolution Rules, Sahamati Brand Guidelines and/or the Sahamati Certification Guidelines and such other documents

which are determined by the Governing Council to be part of the 'Sahamati Membership Core Documents'.

**'Sahamati Membership Document(s)'** shall mean the Sahamati Membership Core Documents and the Sahamati Membership Bye-Laws, individually or collectively, as the context may require.

**'Sahamati Membership Policies'** shall mean the membership policies of Sahamati as referred to in these Terms (which Terms are signed by and between Sahamati and each Member) for the purpose of providing a common set of rules, values and principles for all Members to adhere to.

**Sahamati Technical Services** shall include technology and services such as Member onboarding, dashboard services, Token Service API(s), security related services, support services and additionally, any other services that Sahamati may provide to its Members from time to time.

**'SEBI'** shall mean Securities and Exchange Board of India.

**'Tax' or 'Taxation'** shall mean all forms of taxation, impositions, duties, imposts, contributions and levies in the nature of taxation including without limitation income tax, transfer taxes, withholding tax, value added tax, sales tax, central sales tax, service tax, goods and services tax, customs and excise duties, other legal transaction taxes, real estate taxes, other municipal taxes and duties, and any other type of taxes and duties, or any future tax which is in lieu of, or supplants or replaces any such tax together with any interest, penalties, surcharges, cess or fines relating thereto, due, payable, levied, imposed upon or claimed to be owed by any Competent Authority and Taxes means all of them.

**'Terms'** shall have the same meaning as ascribed to it in Clause 1.2 of these Terms.

**'Terms of Reference'** shall mean the terms of reference prescribed by the Governing Council, which *inter alia* set out the details of composition of the Governing Council, the terms in accordance with which the Governing Council will operate and undertake its obligations and the matters requiring unanimous consent of the Governing Council.

**'Third Party Claim(s)'** with its grammatical variations and cognate expressions shall mean any direct or indirect claims, actions, losses, demands, suits, judgments, decrees, proceedings, damages, costs, expenses, penalties, liabilities (including, without limitation, reasonable legal fees) or causes of action raised by a Customer, a Member or any other third party against Sahamati.

**'Token Service API'** shall mean the service offered by Sahamati, as part of Sahamati Technical Services, for Members to obtain a short-lived access token and present it to other Members for authorising access to their resources.

## ANNEXURE B

### Declaration

This declaration is executed by [\_\_\_\_\_] [*insert name of organisation*] having its registered office at [\_\_\_\_\_] [*insert registered office address*] (hereinafter, “**Acceptor**”).

The Acceptor, having reviewed the Sahamati Membership Terms (version 1.0), wishes to become a Member of Sahamati in the capacity of an [\_\_\_] [*choose, as relevant: AA, FIP, FIU*].

The Acceptor hereby agrees that the Sahamati Membership Terms, as amended from time to time, shall be binding on it and commits to perform all the obligations required of it, in accordance with the terms thereof.

The Acceptor acknowledges that its continued participation as a Member is conditional upon its continued compliance with the Sahamati Membership Terms and the Sahamati Membership Policies, as amended from time to time.

This declaration is made by [\_\_\_\_\_] [*insert name of authorised signatory*] on behalf of the Acceptor on this the [\_\_\_] day of [\_\_\_], 2025 who is duly authorised to provide the present declaration and bind the Acceptor to the rights and obligations relating to the Sahamati Membership Terms.

The relevant [\_\_\_\_\_] [*describe the authorisation document*] on behalf of the Acceptor is annexed herewith.

Executed by \_\_\_\_\_

Name \_\_\_\_\_

Designation \_\_\_\_\_

[*Affix digital signature here*]