## Terms and Conditions

**1. Definitions:**

1.1 The capitalized terms used hereunder shall have the following meanings ascribed to them. The capitalized words used hereunder but not defined hereunder, shall have the same meaning which is ascribed to them in the Agreement.

**"Affiliate"** means, in relation to any Person and at a given time of determination, any other Person which, directly or indirectly: (a) Controls such Person; (b) is Controlled by such Person; (c) is under common Control with such Person and shall include a subsidiary company, associate company and joint venture company, as respectively defined under the Companies Act, 2013.

**"Applicable Law"** shall mean all applicable statutes, act of legislature or parliament, laws, bye-laws, enactments, regulations, ordinances, policies, treaties, rules, notifications, circulars, government resolutions, directions, directives, permits, guidelines, requirements, licenses, rule of common laws, orders, decrees, judgments, injunctions, writs or orders of any court of record having the force of law, or any restrictions or conditions including any similar form of decision of, or determination, application or execution by, or interpretation or pronouncement having the force of law of, any Government Authority having jurisdiction over the matter in question, whether in effect as on the Effective Date or thereafter and shall include any re-enactment, substitution or amendment thereof as may be in force and effect during the subsistence of the Agreement and these Terms and Conditions.

**"Authentication"** shall mean the process on the Platform whereby the Customer's identification for the Transaction shall be authenticated by the Company, such as by using card details, one-time password, card PIN, or other alternate methods, as may be prescribed by the Bank from time to time and shall include SSO. The term "Authenticate" shall be construed accordingly.

**"Bank's Trademarks**" shall mean and include the trademark of the Bank's trade name and variations thereof, and shall further include any new variations of the said trademark, such other designs, logo, images, artistic work, visual representation, service marks, copyright, which are designed and developed by the Bank henceforth.

**"BSA"** shall have the meaning assigned to the term in Clause 7 below.

**"Company's Confidential Information"** shall have the meaning assigned to the term in Clause 9 below.

**"Company Systems"** shall mean the systems including the software and hardware of any nature (including any servers, computer infrastructure and software, application programming interfaces, communication circuits, software tools, SDKs, etc.), wheresoever kept or maintained, whether on-premise or off-premise, whether physical or virtual, whether owned, operated and/or managed by the Company itself or any other Person and used to provide the Services including the Platform to the Corporate under the Services Contract and/or for the performance of the Company's obligations hereunder.

**"Confidential Information"** shall mean all tangible and intangible information obtained/received/gained/developed or disclosed to or accessed (whether intentionally or inadvertently) by any Party pursuant to the Agreement and these Terms and Conditions, including all details, documents, Data, passwords of any nature, business of the respective Parties, Customer Information, Material, Records, information and records related to Transactions, whether proprietary or non-proprietary, financials and/or operational information, know-how, structure and documentation, Intellectual Property Rights and/or software rights, interest and knowledge, information described as proprietary or designated as confidential information, information disclosed to any Party by any third party which information such Party is obligated (whether by any relevant law or otherwise), any information, Data and/or details pertaining to the respective Parties and their respective employees, directors and/or representatives, to treat as confidential information, and the respective Parties' practices and trade secrets and such other information that the relevant Party may

consider confidential, including in relation to or of the respective Parties' Affiliates, customers, that any Party may be privy to.

**"Control"** means, with respect to any Person:
(a) owning or controlling (directly or indirectly) more than 50% (fifty percent) of the voting share capital of such Person;
(b) being able to direct the casting of more than 50% (fifty percent) of the votes exercisable at meetings of shareholders or similar governing body of such Person on all, or substantially all, matters;
(c) having the right to appoint or remove directors of such Person who hold a majority of the voting rights at meetings of the board or similar governing body on all, or substantially all, matters; or
(d) having the power to direct the management or policies of such Person (whether through ownership of equity interest or by contract or otherwise),
and the term "Controlled" shall be construed accordingly.

**"Customers"** shall mean, collectively, the Corporate and the Cardholder.

**"Customer Information"** shall mean any of the following in relation to any Customer or prospective customer of the Bank:
(a) any information such as name, email address, mobile number, passwords, IP address, device information, contact information, geographical location, time-stamp, account information, work credentials, passwords (whether encrypted or otherwise);
(b) any data, information or details relating to the Customers, the PPIs, the Transactions, and any other financial, transactional or account related information; and/or
(c) such information/type of information which would be covered under 'personal data' and 'sensitive personal data or information' under Applicable Law from time to time.

**"Data"** means a representation of information, knowledge, facts, concepts or instructions which are being prepared or have been prepared in a formalised manner, and is intended to be processed, is being processed or has been processed, whether manually or in a computer system or computer network, and may be in any form (including computer printouts, magnetic or optical storage media, punched cards, punched tapes) or stored internally in the memory of the computer, including but not limited to any Personal Information.

**"Data Compromise Events"** shall have the meaning assigned to the term in Clause 10 below.

**"Data Protection Laws"** shall mean the Information Technology Act, 2000 and the applicable rules issued thereunder, including without limitation the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, the Digital Personal Data Protection Act, 2023 (as and when the same becomes applicable) and the applicable rules and regulations issued thereunder and any other Applicable Law on the subject, as applicable.

**"Directors/persons"** shall have the meaning assigned to the term in Clause 14 below.

**"Electronic Logs**" shall collectively mean all the system/ server logs/ events of the Company Systems pertaining to the creation of users/ Cardholders by the Corporate on the Platform, Transaction data shared with the Company by the Bank, Authentication, clicks made by the Customer on the Platform pursuant to which the Customer was re-directed to the Bank's page and the acceptance of the consents obtained by the Customers on the Platform by the Company. For clarity, the term Electronic Logs shall include the date and time stamps, description and recordings of all system related events pertaining to the requests, however the said term shall not include any Personal Information, Sensitive Personal Information or Records or any underlying documents/ contents thereof, but shall not exclude the relevant logs/ events in relation thereto.

**"Good Industry Practices"** mean those practices, methods, techniques and that standard of skill, care, diligence, prudence and foresight, which are generally and reasonably expected of and accepted from a skilled, experienced and professional vendor providing services similar to the Platform.

**"Government Authority"** means in relation to the Bank, any regulatory authority (including without limitation the Reserve Bank of India (RBI), any government department, entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, board, commission or instrumentality of India, any court, tribunal or arbitrator, any self-regulatory organisation, or other authority in India) which has the responsibility of supervising and/or regulating the Bank, and any branch or representative office of the Bank.

**"Harmful Code"** shall mean any computer code (a) designed to disrupt, disable, harm, or otherwise impede in any manner, the operation of any software or hardware; (b) that would disable any software or hardware or impair in any way its operation based on the elapsing of a period of time; (c) that would permit the Company or others to access without the Bank's permission any software or hardware loaded on to the systems of the Bank (sometimes referred to as "traps", "access codes" or "trap door" devices), or any other similar harmful, malicious or hidden procedures, routines or mechanisms which would cause such programs to cease functioning or to damage or corrupt data, storage media, programs, equipment or communications, or otherwise interfere with operations including any virus.

**"Incident"** shall mean any Harmful Code or security incident which:
(a) may affect the Company Systems and/or the Platform;
(b) may affect the Company's network and information systems, such that it could potentially affect the Bank or systems or devices of the Customer; or
(c) is reported to the Company by the Bank or the Customer.

**"Indemnified Parties"** shall have the meaning assigned to the term in Clause 16 below.

**"Intellectual Property Rights"** shall mean all patents, patentable rights, copyright, registered and unregistered design rights, utility models, trademarks and service marks trade names, domain names, rights in inventions, rights in data, database rights, rights in know-how and Confidential Information, trade secrets and all other intellectual and industrial property and similar or analogous rights existing under the laws of any country and all pending applications for and rights to apply for any registration of the same (present, future and contingent, and including all renewals, extensions and revivals).

**"Material"** shall mean: (i) works owned or controlled by Bank as of the Effective Date, (ii) materials developed or created by the Bank or its Affiliates and their agents and subcontractors on or after the Effective Date and provided to the Company pursuant to terms of the Agreement and these Terms and Conditions, (iii) details in relation to the Customer's PPI including Data or information specified on the face of the PPI such as card number and expiry date, Authentication related details, Transaction data, Customer identification related details or reference number, (iv) any Data provided by the Bank or the Customer including but not limited to Customer Information, Records, list of the Bank's Customers, number of and details of the Cardholders holding the PPIs, limits on the PPIs issued, the amount of spends on the PPIs, Transactions approved and/or rejected by the Bank, (v) any specifications, processes or procedures prescribed by the Bank, (vi) all Data or information provided by the Customer or the Bank or otherwise obtained by the Company in the course of undertaking its role under the Agreement and these Terms and Conditions, and (vii) any analytics of the lists of the Customers or Transactions in relation to the PPIs or the Bank.

**"Person(s)"** includes an individual, company, limited liability partnership, firm, body corporate, corporation, partnership, joint venture, association of persons, society, co-operative society, trust, unincorporated organization, Government Authority, Government (central, state or otherwise), sovereign state, or any agency, department, authority or political subdivision thereof, international organisation, agency or authority (in each case, whether or not having separate legal personality).

**"Personal Information"** shall mean any information that either directly or indirectly, in combination with other information available or likely to be available with a body corporate or received from any third party provider and is capable of identifying such Person including but not limited to his/her name, age, gender, address, email address, telephone number etc.

**"Platform"** shall mean the software as a service (SaaS) offering for the expense management platform owned and operated by the Company and which is given to the Corporate as per the terms of the Services Contract. The Platform shall enable the Customers to inter-alia: (i) raise, verify, approve and manage expenses on the Platform; (ii) add and/or remove Cardholders; (iii) undertake transaction synchronization; and (iv) select call-to-action (CTA) buttons to request loading, re-loading and un-loading of the PPIs, which upon selection shall re-direct a Cardholder to the Bank's dashboard/interface for completing the request.

**"Prepaid Instrument(s)"** or **"PPI(s)"** shall mean the 'prepaid payment instrument' issued by the Bank and shall have the meaning as assigned to such term in the RBI PPI Master Directions**.**

**"Records"** shall mean all the Data, information, details, records, documents and content, pertaining to the creation of users/ Cardholders by the Corporate on the Platform, Transaction data shared with the Company by the Bank, Authentication, clicks made by the Customer on the Platform pursuant to which the Customer was re-directed to the Bank's page and the acceptance of the consents obtained by the Customers on the Platform by the Company, Customer Information provided by the Bank, Confidential Information and/or Material in relation thereto, but shall exclude Electronic Logs.

**"RBI PPI Master Directions"** shall mean the Reserve Bank of India Master Directions on Prepaid Payment Instruments dated August 27, 2021, as may be amended, replaced, substituted and/or modified, from time to time.

**"Sensitive Personal Information"** shall mean such Personal Information which consists of information relating to:
(a) password;
(b) financial information including but not limited to bank account details or credit card or debit card or other payment instrument details;
(c) biometric information;
(d) sexual orientation; and
(e) any other type of information as may be specified as "Sensitive Personal Data or Information" under Data Protection Laws from time to time.

**"Services"** shall collectively mean the services to be provided by the Company to the Corporate, including the Platform, pursuant to the terms of the Services Contract.

**"Services Contract"** shall have the meaning assigned to the term in Clause 3 below.

**"Single Sign-On" or "SSO"** shall mean the functionality for Authentication between the Company's Platform/systems and the Bank's platform/systems wherein the Bank relies on the confirmation of authentication provided by the Company to the Bank without undertaking any separate authentication in its own systems for affecting a Transaction.

**"Taxes"** means all taxes, cess, surcharge, duties, imposts, rates, any similar levies in any jurisdictions levied by/collected by/payable to any Government Authority (any or all of which, as may be applicable now or in future, and whether existing now or in future), interest, penalty and any other obligations in relation to any of the aforesaid including for any past liabilities and obligations, and shall without limitation include all direct and indirect taxes, all types of goods and services taxes, toll taxes, municipal, local, road transport taxes, etc.

**"Terms and Conditions"** shall have the meaning assigned to the expression in Clause 2 hereof.

**"Transaction"** shall mean any transaction attempted to be effected / effected by a Cardholder using a PPI.

1.2 In the Agreement and these Terms and Conditions, unless the context otherwise requires:
(a) the singular includes the plural, and vice versa and words of any gender are deemed to include the other genders;
(b) the terms "hereof", "herein", "hereby", "hereto" and derivatives or similar words refer to the Agreement and these Terms and Conditions;

(c) references to the word "include" or "including" shall be construed without limitation;
(d) reference to any clause or schedule means a clause of or a schedule to the Agreement and these Terms and Conditions;
(e) reference to any legislation, law, direction or regulation or to any provision thereof shall include references to any such legislation, law, direction and regulation or provision thereof as the same may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made, from time to time, under that provision;
(f) headings and bold typeface are used only for convenience and shall not affect the interpretation of the Agreement and these Terms and Conditions.

## 2. APPLICABILITY AND ACCEPTANCE

2.1 The integration of the Bank's systems with the Platform is and shall be governed by the Agreement and these Terms and Conditions.

2.2 These Terms and Conditions shall be deemed to be read as a part and parcel of the Agreement as if incorporated therein.

2.3 The acceptance to the Agreement shall be deemed an unconditional acceptance of these Terms and Conditions by the Company.

## 3. SERVICES CONTRACT AND CORPORATE AGREEMENT

The Company has entered into a separate and independent contract between the Company and the Corporate ("**Services Contract**") pursuant to which the Company provides the Services including the Platform to the Corporate and the Bank has no role in the provision of the said Services by the Company to the Corporate and the Bank is not privy to the Services Contract in any manner. The Company acknowledges that the Bank has the right to immediately suspend the API integration and any sharing of data as agreed hereunder upon receiving notice from the Corporate of any termination event or termination of the Services Contract.

The Bank has entered into a separate and independent contract between the Bank and the Corporate, i.e., the PPI Agreement, pursuant to which the Bank provides certain services to the Customers in relation to the PPIs. It is clarified that the Company has no role in PPI issuance, use and Transactions undertaken by the Cardholder and any claims or issues arising solely in relation to the PPIs issuance, use and Transactions shall be dealt with between the Corporate and the Bank.

## 4. INTEGRATION WITH THE BANK'S API

Subject to the terms and conditions contained herein, the Company hereby agrees that the Bank has agreed to integrate its systems with the Platform, at the specific request of the Corporate and solely for the convenience of the Corporate and its Customers. For the purposes of access of the Bank's application programming interface (API) by the Company for such integration, the Company shall execute an agreement/ addendum in the Bank's format for the said purpose. Further, the Company shall undertake all the necessary steps and integration, including with the systems of the Bank or the service provider(s) of the Bank (as may be notified in writing by the Bank to the Company, from time to time), as may be required by the Bank and as accepted by Company. In the event the Company does not accept such steps and integration as may be required by the Bank, the Company hereby agrees and confirms that the Bank shall have the right to temporarily suspend the sharing of Customer Information as envisaged under these Terms and Conditions upon providing written intimation to the Company till the time of resolution. Following such suspension, the Bank and the Company shall (i) engage in mutual discussions and collaborate in good faith to work towards a resolution; and (ii) mutually discuss if any communication in this regard is required to be made to the Customers.

## 5. LIMITED ROLE OF THE BANK

The Company hereby agrees, confirms and acknowledges as under:

5.1 The Bank has agreed to enter into this arrangement and undertake the integration of its systems/ dashboard through API with the Company solely pursuant to the request of the Corporate and only for the limited purpose of convenience of the Corporate and the use of the Platform by the Corporate and its Customers and the Bank's role is limited to integrating with the Platform for the said purpose.

5.2 By undertaking the API integration as above, the Bank is only facilitating the sharing of the Transaction data through the Platform. The Bank is not undertaking any direct or indirect relationship (contractual or otherwise) with the Company in relation to the Services. The Bank's role is limited to integrating with the Platform for the limited purpose of sharing certain Transaction data of the Corporate and its Customers with the Company (pursuant to the Corporate's request) to be displayed through the Platform and for enabling initiation of certain requests to be made on the Platform by the Customers which will subsequently be completed on the Bank's page.

5.3 The Company shall not make any representation or give any impression to the Customers which is contrary to the understanding as stated in Clause 5.2 above and shall make the aforesaid expressly known to the Customers.

5.4 The Bank is not earning any fee or commission or consideration for undertaking the API integration or sharing any Data as envisaged under these Terms and Conditions.

5.5 The Bank is not in any manner whatsoever undertaking or entering into referral or agency of, or in respect of, or with the Company or the Services.

5.6 The Company shall in no manner indicate or suggest to the Customers, directly or indirectly, that the Bank is in any manner providing or involved in selling, advertising, publicising, marketing, promoting, warranting, guaranteeing or endorsing the Services of the Company or that the Bank is in any manner assuring for the suitability or fitness of the Company or the Services.

5.7 The Bank shall in no manner be liable for the provision of the Services to the Customers and the provision of the Services shall in no manner be construed to mean that the Bank is involved or liable in regard to the provision of the Services or any issues arising out of the same.

5.8 The provision of the Services is an independent offering of the Company and the Corporate choosing to avail of the same is at its sole discretion and option. The Services being availed of by the Corporate is an arrangement between the Company and the Corporate and the Bank shall in no manner be responsible for the same.

5.9 The Bank shall not be responsible or liable in any manner for the sale/ quality/ features/ delivery of the Services to the Customers and the same shall be the sole responsibility of the Company.

5.10 The Bank shall in no event have any liability in relation to the warranty, guarantee, servicing, grievances, performance, non-delivery, quality, service/ product level issues and/or disputes in relation to or arising out of the Services. Any complaints, claims, issues, queries, dispute, etc. that the Customers may have in relation to the Services, shall be resolved by the Company with the Customers without involving the Bank and that the Bank shall not be responsible or liable in any manner for the same. This sub-clause shall survive the termination of the Agreement and these Terms and Conditions.

5.11 In any matter relating to the Services, the Company shall not make any claims and/or demands against the Bank or include the Bank as a party in case of any disputes, proceedings, or any other actions, nor send notices to the Bank, nor in any manner involve the Bank.

5.12 The Bank shall in no event be responsible or liable for any misuse of Data by the Company, any breach of privacy by the Company under the Services Contract or under these Terms and Conditions and/or any dispute with regard to the Services.

5.13 It shall in no event be construed to mean that the Bank has approved, authorised and/or sanctioned the Services offered by the Company or the practices, processes or controls deployed by the Company and it

shall be the sole liability and responsibility of the Company to ensure that the Services and the practices, controls, processes being used for providing the Services, shall be in compliance with Applicable Law.

5.14 The Bank is not buying or selling or bartering the Services or engaging in any trade, or buying, or selling or bartering of goods in relation to the Services and the products/services provided through or on the Platform.

5.15 The Company shall not make any statements, representations and/or warranties on behalf of the Bank to any Person, without the express written instructions of the Bank.

5.16 The Bank has not in any manner investigated or examined or carried out due diligence on whether the Company has the Intellectual Property Rights over or has the title or right to market or sell or provide the Services.

## 6. AUTHENTICATION

The Company hereby agrees, confirms and acknowledges as under:

6.1 SSO has been enabled by the Bank at the Corporate's request and solely for the Corporate's convenience. SSO involves authentication procedures outside the Bank's control and the Company agrees that by accessing the Bank's platform/systems via SSO, it shall be deemed that the Bank is authorized to rely on the Authentication done by the Company, and that the Company has reviewed and mitigated any likely security risks involved in accessing the Bank's platform/systems. The Bank shall not in any way be liable or responsible in this regard.

6.2 The Company shall ensure that the SSO process meets all requirements and parameters as may be prescribed by the Bank from time to time and agreed by the Company. In the event the Company does not agree with such requirements and parameters for the SSO process as may be prescribed by the Bank, the Company hereby agrees and confirms that the Bank shall have the right to temporarily suspend or stop the SSO functionality, upon providing written intimation to the Company till the time of such resolution. Following such suspension / cessation, the Bank and the Company shall (i) engage in mutual discussions and collaborate in good faith to work towards a resolution; and (ii) mutually discuss if any communication in this regard is required to be made to the Customers.

6.3 When a Customer is redirected to the Bank's platform/system through SSO from the Platform, the Bank shall rely on the Authentication performed by the Company for the Transaction and the Bank shall not be responsible for verifying such Customer's identity for such Transaction.

6.4 The Company agrees that the Bank shall rely on the Authentication on an as-is basis and the Bank shall not be required to verify the same.

6.5 The Company agrees that the Bank shall not in any way be liable for any claims or damages arising from sharing the Customers' Personal Information/Data and credentials with the Company for the purpose of SSO or otherwise, including arising from any unauthorized use or disclosure of such Personal Information/Data by the Company.

## 7. RECORDS AND EVIDENCE

7.1 The Company shall safely and securely preserve and store in a completely and end to end tamper proof manner, all the Electronic Logs and Records, in such form and manner as are necessary under the Applicable Law including Section 63 (1) and (2) of the Bharatiya Sakshya Adhiniyam, 2023 ("**BSA**") for admission of such Electronic Logs and Records in evidence in courts of law.

7.2 Unless purged in accordance with the provisions of these Terms and Conditions, all the Electronic Logs and Records in relation to these Terms and Conditions, shall be preserved by the Company for a period of ten (10) years or in case of any dispute arising with/by any Customer and upon written intimation of such dispute being provided by the Bank to the Company, the relevant Logs and Records shall be preserved by the Company till the time Bank's evidentiary requirements exist in relation to such Customer (which may be longer than ten (10) years) at mutually agreed terms.

7.3 The Company shall reasonably co-operate with the Bank and take such steps as required for producing the Electronic Logs and Records in evidence and/or for proving the Electronic Logs and Records in evidence.

7.4 Unless purged in accordance with the provisions of these Terms and Conditions, whenever required by the Bank, the Company shall within 7 (seven) days submit to the Bank and/or any court of law/ tribunal/ any other forum, the Electronic Logs and Records in accordance with the provisions of Section 63 of the BSA. For this purpose, as far as the Electronic Records are concerned, as and when required by the Bank, the Company shall, forthwith submit to the Bank and/or any court of law/ tribunal/ any other forum, a certificate (internal or external) as required under Section 63 of the BSA, for admissibility in evidence of the Electronic Records, certifying fulfilment of all the conditions and requirements under the said Section for this purpose, including for submitting the evidence of the Records. Provided that if the said Electronic Logs/ Records are required within a shorter period as per the requirements of any court /tribunal or the proceedings or submissions to be made or regulatory direction, the Company shall be required to submit the Electronic Logs/ Records along with the requisite certificate within such shorter period as may be required.

7.5 The Company hereby further agrees that it shall handover the original Records to the Bank along with a certificate in accordance with Clause 7 hereof: (i) on a periodic basis as per the periodicity as determined mutually; (ii) within a period of 30 (thirty) days on the expiry of the Agreement; and (iii) in the event the Bank requires any of the original Records or part thereof pursuant to any regulatory or legal requirement, the Company shall handover the same to the Bank within 7 (seven) days or such shorter period as may be required by the Bank. Pursuant to such handing over of the original Records by the Company to the Bank, the Company shall purge the said Records from its systems, as and when required by the Bank.

7.6 Notwithstanding anything to the contrary contained in the Agreement and these Terms and Conditions and any other document, this Clause 7 shall survive the term and termination of the Agreement and these Terms and Conditions for a period of 10 years, or for such longer period, on a case to case basis and on mutually agreed terms, for Customers where there is an ongoing dispute.

## 8. OWNERSHIP OF DATA

8.1 Notwithstanding anything to the contrary contained in the Agreement and these Terms and Conditions, the Company agrees that all Transaction data, Customer Information and Confidential Information shared by the Bank with the Company and Material shall be owned by and shall be the sole property of the Bank.

8.2 By virtue of entering into the Agreement and these Terms and Conditions, the Company is not granted or extended any right or license of any kind whatsoever with respect to the abovesaid information. The Company hereby agrees that any of the abovesaid information shared by the Bank with the Company shall be only for the limited purpose of displaying / syncing the Transaction data on the Platform and the Company shall not use the same for any other purpose.

## 9. CONFIDENTIALITY

9.1 This Clause shall survive the termination or expiry of the Agreement and these Terms and Conditions.

9.2 The Company shall, during the term of these Terms and Conditions and thereafter, keep confidential all, and shall not use for its own purposes except as expressly permitted under these Terms and Conditions, nor without the prior written consent of the Bank disclose to any third party any Confidential Information which may become known to the Company and which relates to the Bank, unless that information is public knowledge or already known to such party at the time of disclosure, or subsequently becomes public knowledge other than by breach of these Terms and Conditions, or subsequently comes lawfully into the possession of such party from a third party. The Company shall prevent the unauthorised disclosure of any such information. The Company shall not make or permit any Person to make, any public announcement concerning these Terms and Conditions without the prior written consent of the Bank.

9.3 The Company shall hereto protect all Confidential Information of the Bank and the Customers which is in its possession. The Company shall be entitled to store, access or utilise any Material and/or information which may be provided/ made available by the Bank's officers.

9.4 The Company hereby agrees that the Bank will be entitled to disclose information pertaining to these Terms and Conditions for legal or regulatory purposes.

9.5 Except as explicitly agreed between the Parties under the terms of these Terms and Conditions, the Company shall not (and shall not permit any third party) copy, adapt, reverse engineer, decompile, disassemble, modify, adapt the Confidential Information or any part thereof.

9.6 The Company agrees that it shall ensure that prior to disclosure of any Confidential Information by the Company with any employee, that the relevant employee is made aware of the confidential nature of the information and understands that the employee is bound by the conditions of secrecy no less strict than those set out here. In the event any employee breaches the confidentiality, it shall be treated as a breach by the Company for the purposes of these Terms and Conditions and the Company shall be liable for the same.

9.7 Except as required to be retained for regulatory requirement, the Company shall, upon the request of the Bank, immediately return to the Bank all Confidential Information of the Bank in its possession or control, which is in a physical form or recorded or stored by electronic means or otherwise, including all copies thereof in accordance with Clause 7.5 hereof.

9.8 The Parties agree that the term Confidential Information will not include any information that: (a) is or becomes generally known to the public through no fault of the receiving party or breach of these Terms and Conditions by the receiving party; (b) the receiving party can demonstrate, by written evidence, was rightfully in the receiving party's possession at the time of disclosure, without any obligation of confidentiality; (c) is independently developed by the receiving party without use of or access to the disclosing party's Confidential Information; or (d) the receiving party has rightfully obtained such information from a third party without having any duty of confidentiality in respect thereof and/or restriction on its use or disclosure; or (e) is required under Applicable Law or by any Government Authority.

9.9 The Bank hereby acknowledges that during the course of the arrangement contemplated under these Terms and Conditions, the Bank may become aware of or have access to documents and information pertaining to the Platform, information regarding the underlying software used by the Company in relation to the Platform, certain other proprietary data and intellectual property of the Company ("**Company's Confidential Information**") and the Bank agrees that the same shall be treated as confidential by the Bank at all times and the provisions of sub-clauses 9.1 to 9.3 and sub-clauses 9.5 to 9.8 shall mutatis mutandis apply to the Company's Confidential Information.

## 10. DATA SECURITY

10.1 The Company shall (and shall ensure that its employees, agents and subcontractors shall) be required to maintain such administrative, technical and physical safeguards, and such processes, procedures and checks including, to secure the Material and any Data provided or as may be required under Applicable Law and/or industry standards or regulations issued by any Government Authority, which safeguards must be at least equal to or better than the safeguards it currently has in place to protect its own Data and in accordance with Good Industry Practices.

10.2 The administrative, technical and physical safeguards, processes, procedures and checks as provided for in this Clause 10 will be designed to:

(a) protect the security and confidentiality of the Customer Information, Material and any Data provided or shared by the Bank;

(b) ensure protection against any anticipated threats or hazards to the security and confidentiality of the Customer Information, Material and any Data provided or shared by the Bank;

(c) protect against unauthorised access to or use of the Customer Information, Material and any Data provided or shared by the Bank or associated Records which could result in substantial harm or inconvenience to the Bank or any Customer; and

(d) ensure the proper and secure disposal of such Customer Information, Material and any Data provided or shared by the Bank and other material in its possession, custody or control, in accordance with Clause 7.5 hereof.

10.3 Without limiting the generality of the foregoing, the Company shall initiate all measures which a prudent organisation, in a similar situation, would take to secure and defend its systems that contain the Material and any Data provided or shared by the Bank against "hackers" and others who may seek, without authorisation, to modify or access its systems or the Customer Information, Material and any Data provided or shared by the Bank. The Company will periodically test its systems for potential areas where security could be breached.

10.4 The Company covenants (and shall ensure that its employees, agents and sub-contractors shall) that it shall take appropriate technical and organisational measures against: (i) any unauthorised or unlawful processing or alteration of the Customer Information, Material and any Data provided or shared by the Bank in the systems of the Company, (ii) any resultant loss or destruction of, or damage to, the Customer Information, Material and any Data provided or shared by the Bank due to unauthorised processing or alterations, and (iii) unauthorised or accidental access, processing, erasure, transfer, use, modification, disclosure or other misuse of the Customer Information, Material and any Data provided or shared by the Bank and shall ensure that only reliable personnel who are authorised for such access by the Bank and bound by adequate confidentiality obligations shall have access to the Customer Information, Material and any Data provided or shared by the Bank strictly only on a 'need to know' basis.

10.5 The Company shall(and shall ensure that its employees, agents and subcontractors shall) in respect of the Material and any Data provided or shared by the Bank:

(a) comply with any request made or direction given by any authorised personnel of the Bank in connection with the requirements of any Data Protection Laws;

(b) not do or permit anything to be done which might jeopardise or contravene the terms of any Data Protection Laws;

(c) use the Customer Information provided or shared by the Bank only for the purposes of fulfilling its obligations under these Terms and Conditions and to comply with instructions given by the Bank from time to time in connection with use of such Data and Records, and not retain the Data and Records for any longer than is necessary for these purposes;

(d) not transfer Customer Information provided or shared by the Bank which is in the possession of the Company, outside India, or allow Persons outside India to have access to it, without the prior written approval of the Bank;

(e) implement all suggestions to ensure that the level of protection provided for the Customer Information provided or shared by the Bank is in accordance with these Terms and Conditions including making such changes as may be mutually agreed between the Parties.

10.6 Where the introduction, imposition or variation of any law, order or regulation or official directive or any change in the interpretation or application thereof by any competent authority makes it apparent that it is unlawful or impractical without breaching such law, order or regulation or official directive for the Company to give effect to its obligations under these Terms and Conditions, then notwithstanding anything herein to the contrary, the Parties shall mutually agree on any revision of the terms and conditions of these Terms and Conditions reasonably required in view of such circumstances.

10.7 The Company agrees that it will not disclose, use, lecture upon or publish any of the Bank's Confidential Information, unless the Bank expressly authorizes such disclosure in writing. The Company confirms that it has read and understood the "acceptable usage policy" provided in **Schedule 1** hereto, in relation to the Data being shared by the Bank with the Company under these Terms and Conditions, and agrees to protect the Customer Information, systems of the Bank and the Customer and comply with the said policy.

10.8 The Company agrees to be vigilant and to report any breach of this Clause, all violations of information security, any breaches in the security practices, control processes and checks of the Company and all suspected security events immediately upon becoming aware without any delay, to the Bank and shall also immediately intimate all the concerned representatives and employees of the Bank which interact with the Company on a regular basis of such violation. In case of any security breach observed by the Bank, the same should be intimated to the Company immediately so that the same can be rectified.

10.9 To the extent permissible under Applicable Law, the Company agrees to immediately notify the Bank in the event any Government Authority makes a request for any information or Data pertaining to the Bank including Material provided or shared by the Bank and shall also make available the copy of such a request to the Bank for its records.

10.10 The Company further confirms and agrees that it shall at all times during the tenure of the Agreement and these Terms and Conditions:

(a) comply with the Data Protection Laws;

(b) comply with all notifications, guidelines, circulars under Applicable Law; and

(c) to monitor the security practices, control processes and checks in respect of any Customer Information, Material and any Data provided by or collected from or for the Bank or the Customer, on a regular basis.

10.11 The Company shall ensure complete security of all Customer Information, Material and any Data provided by or collected from or for the Bank or the Customer and shall be responsible thereof at all times when:

(a) the Material and any Data provided or shared by the Bank is stored, whether permanently or temporarily, on the systems of the Company's agents, sub-contractors or representatives;

(b) the Material and any Data provided or shared by the Bank received by the Company (whether directly or through any agent, subcontractor and representative of the Company) is transferred by the Company to the Bank.

10.12 The Company shall be solely liable for any breach of security, compromise, theft, modification and/or corruption of the Transaction Data Customer Information, Material and any Data provided by or collected from or for the Bank or the Customer which occurs at the times specified in (a), and/or (b) of Clause 10.11 above ("**Data Compromise Events**"), where the Data Compromise Event is the result of any act or omission of the Company.

10.13 The Company confirms and agrees that the contents of these Terms and Conditions shall not be disclosed by the Company in whole or in part to any Person other than the representatives/employees of the Company provided that the Company requires its representatives/employees to be bound by the terms of this Clause 10 to the fullest extent and the Company shall be responsible for any breach of confidentiality contemplated herein by any of its representatives/employees.

## 11. NON-SOLICITATION AND NON-CIRCUMVENTION

11.1 Except as may be explicitly and specifically required by the Bank in writing, the Company shall not by itself or through any Person, whether manually or through any robotics: (i) try to build, manipulate, engineer, any database of the Material; (ii) extract any information or combine any information from the Material with any other information available with it through any other sources, so as to develop any preference analytics in any manner whatsoever in relation to aforesaid proposals; (iii) use in any manner any of the Material (including after combining with any other Data or information available with it from any other sources) or disclose to any Person, for any commercial exploitation of such Data or Customer database.

11.2 For and in consideration received/ to be received under these Terms and Conditions, the receipt and sufficiency of which is hereby acknowledged, the Company agrees that the Company shall not:

(a) using the Material to initiate, solicit or procure any negotiations or contacts with any of the existing Customers/ Bank's officers that are designed or intended to induce, encourage, cause, or propose to, any such Person to modify or terminate any agreement/ relationship they may have with the Bank;

(b) share, sell, disclose any list or database of the Material or any analysis or any part thereof performed by it, any report or part thereof generated by it with any Person whatsoever, including for any commercial consideration or fee or remuneration or otherwise.

(c) use the Material or any part thereof for cross-selling or marketing any of its products or services or of any other Person.

11.3 For clarity, the provisions of this Clause 11 shall not apply to any information or data that is obtained independently by the Company, with customer consent, outside of its arrangement with the Bank under these Terms and Conditions.

11.4 The Company further agrees and undertakes that its obligations under this Clause 11 shall continue to survive for a period of 3 (three) years from the date of termination or early determination of the Agreement and these Terms and Conditions.

## 12. HARMFUL CODE AND INCIDENT MANAGEMENT

12.1 The Company hereby undertakes that it shall ensure that no Harmful Code is present in the Company Systems and that no Harmful Code is introduced into any of the Customer's or Bank's systems or devices by the Company or through Company Systems.

12.2 The Company agrees to provide a software integrity statement (in form of self-declaration) in writing immediately, as and when required by the Bank, in order to reinstate and maintain reasonable level of assurance from Company for Company's Systems being protected from any Harmful Code as required under the terms of these Terms and Conditions.

12.3 The Company warrants that the Company Systems and the underlying network and information systems are up to date and all information in relation to the same as provided to the Bank are accurate

12.4 The Company shall notify the Bank within 6 hours on becoming aware of any Incident, and respond without delay to all queries and requests for information from the Bank about any Incident, whether discovered by the Company or the Bank.

12.5 The Company shall at all times in accordance with Good Industry Practices:

(a) implement, operate, maintain, and adhere to, appropriate policies to cover various issues including an incident management process which shall enable the Company, at a minimum, to discover and assess Incidents, and to prioritize those Incidents, sufficient to meet its reporting obligations hereunder; and

(b) mitigate against all Incidents.

12.6 In the event the Bank and/or the Customer inform the Company of any Harmful Code including as a consequence of use of the Platform/ installation of any software upgrade/patch infected with a virus, the Company shall forthwith upon receiving such information from the Bank and/or the Customer, as the case may be, take all necessary measures to nullify any damage and immediately replace the infected software and to take measures to immunize the Company Systems against such Harmful Code.

## 13. AUDIT AND INSPECTION

13.1 The Company agrees that the Bank and the Reserve Bank of India (RBI) being the regulator of the Bank, shall be entitled to conduct audits, on the Company's System , to ensure compliance by the Company in relation to these Terms and Conditions, by its internal or external auditors, or by its representatives/ agents/ specialists appointed to act on its behalf and to obtain copies of any audit or review reports and findings made

on the Company pertaining to these Terms and Conditions. Such audit shall be carried with advance notice to the Company.

13.2 The Bank, any Person authorised by the Bank and the RBI shall also be entitled to access, Electronic Logs and Records in relation to the Company's roles and responsibilities contemplated in these Terms and Conditions.

## 14. REPRESENTATIONS, WARRANTIES, COVENANTS AND UNDERTAKINGS

14.1 Each of the Parties represents and warrants to the other as under, which representations and warranties are made on the date of the Agreement and shall be deemed to be repeated on each day till the expiry or sooner determination of the Agreement:

(a) It is duly organised, validly existing and in good standing, under the laws of the jurisdiction of its incorporation;

(b) It has all the requisite power and authority to execute, deliver and perform its obligations under these presents and to comply with the terms and conditions contained herein; and

(c) The Agreement has been validly executed and delivered and constitutes a legal, valid and binding obligation of such party, enforceable in accordance with the terms herein contained.

(d) It shall comply with all Applicable Laws including Data Protection Laws in conduct of its business.

14.2 The Company hereby represents and warrants to the Bank as under, which representations and warranties shall be deemed to be repeated by it on each day till the expiry or sooner determination of the Agreement:

(a) The execution, delivery and performance of its obligations under the Agreement and these Terms and Conditions does not and will not contravene any Applicable Law or conflict with or result in any breach or default under any agreement, instrument, regulation, licence or authorisation binding upon it or any of its assets.

(b) There are no other commitments / agreements entered into by the Company which may be in breach of the terms of the Agreement and these Terms and Conditions or its obligations hereunder.

(c) Neither the execution and delivery of the Agreement and these Terms and Conditions by the Company, nor the consummation of the transactions contemplated hereby nor the fulfilment of or compliance with the terms and conditions of the Agreement and these Terms and Conditions, conflicts with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restriction (including, without limitation, any judgement, order, injunction, decree or ruling of any court or statutory authority, or any Applicable Law) or any covenant or agreement or instrument to which it is now a party, or by which the Company or any of the Company's property is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of the Company's constitutional documents, Certificate of Incorporation, Memorandum of Association or Articles of Association.

(d) There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, or pending or, to the best knowledge of the Company, which may prejudicially affect the due performance by it of or enforceability of these Terms and Conditions.

(e) The individuals executing the Agreement and the Terms and Conditions on behalf of the Company have been duly authorised in this regard in accordance with Applicable Law.

(f) Neither the Agreement and these Terms and Conditions, nor any information in the annexures or

schedules hereto or otherwise furnished contains any untrue statement of material fact or omits or will omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made.

(g) None of the Data provided by or collected from or for the Bank, the Customer Information, and Material, reports or any Records shall be stored or transmitted outside India.

(h) The Company shall ensure that the Data, documents and information shall be displayed to the Corporate on an 'as-is' basis and shall be updated in real-time.

(i) The Company shall extend all necessary assistance to the Bank, RBI and other law enforcing authorities in any fraud prevention, investigation or other process relating to these Terms and Conditions in accordance with the terms of these Terms and Conditions.

(j) The Company shall have anti-bribery and anti-corruption policies and procedures in place so as to ensure that the Company, and its employees, and other representatives do not engage in, encourage or solicit any acts of corruption, and/or bribery, during the conduct of its business practices, or the performance of its obligations under the terms of these Terms and Conditions and the Company shall not and shall ensure that its employees, and other representatives do not do any act, (i) that would be in contravention with its internal anti-bribery and anti-corruption policies or which would amount to the paying of a bribe; or (ii) would amount to a breach of any Applicable Law, regulation, including without limitation any law regulations, orders, practices and standards dealing with anti-bribery and/or anti-corruption.

14.3 Covenants and Undertakings: The Company agrees and undertakes that at all times during the terms of these Terms and Conditions, it shall:

(a) provide the Platform in an efficient, expeditious, professional, workman-like and skilful manner and in accordance with Applicable Law.

(b) comply with the provisions of the Data Protection Laws during the course of performance of the Services and the performance of its obligations hereunder.

(c) be responsible for developing, hosting, managing, maintaining, operating and rectifying any problems in relation to the Platform, as the case may be, including the requisite hardware and software to ensure the performance of its obligations in accordance with the terms hereof;

(d) not describe itself as an agent or representative of the Bank, nor pledge the credit of the Bank in any way;

(e) not make any representations or warranties to any Person or undertake any obligations which may require the Bank to undertake or be liable for, directly or indirectly, any obligation and/or responsibility to any third party;

(f) not use/ distribute/ issue any design, production, marketing or promotional material, advertisement or other writing which bears the Bank's Trademarks without the prior written permission of the Bank;

(g) ensure that all necessary consents, approvals, licenses or authorisations from any regulatory body required in connection with the performance by it of its obligations under these Terms and Conditions shall be obtained and shall be valid;

(h) inform the Bank of any change in the constitution of the Company if it affects the ability to fulfil its obligations under these Terms and Conditions, forthwith and provide such details in respect of the

change and its effect, as may be required by the Bank.

14.4 The Company hereby declares and confirms that the Company is not owned or controlled by any Director, officer or employee of the Bank or their relatives [as defined under section 2(77) of the Companies Act, 2013] (referred to as "**Directors/persons**") and that the Directors/ persons or employee of the Bank or their relatives have not received, been induced to receive and/or will be induced to receive anything of value of any kind, directly or indirectly from the Company or its personnel or any Person connected with the Company in connection with these Terms and Conditions. Immediately (and in any event within 2 (Two) Business Days) of any ex-employee of the Bank being employed/ empanelled/ on-boarded with the Company, the Company shall intimate the same to the Bank. The Company undertakes to submit to the Bank, the declaration and confirmation as contained herein from time to time as may be required by the Bank during the currency of these Terms and Conditions. The Company undertakes to submit to the Bank, the declaration and confirmation as contained herein from time to time as may be required by the Bank during the currency of these Terms and Conditions.

14.5 Notwithstanding anything to the contrary contained herein or in any other document, nothing in these Terms and Conditions shall be construed to mean that the Bank has authorised the Company in any manner whatsoever to:

(a) take or convey any decision for or on behalf of the Bank; or

(b) to make any representation or warranty for or on behalf of the Bank to any Person including any Customer; or

(c) to get into any agreement or contract with any Person including any Customer, for or on behalf of the Bank; or

(d) to incur or undertake any liability for or on behalf of the Bank.

## 15. CONSIDERATION

The Company hereby agrees and acknowledges that a due, adequate and valid consideration for the Company to get into the Agreement and these Terms and Conditions including undertaking obligations hereunder is the request of the Corporate to the Bank to undertake API integration for the Platform under the Corporate Agreement for greater customer convenience in relation to the PPIs for the Customers, and the arrangement envisaged and contemplated by the Agreement and these Terms and Conditions and pursuant hereto and by reason of the Bank agreeing to undertake the API integration for the Platform at the request of the Corporate as aforesaid. The Parties hereby agree that no further consideration shall be payable by the Bank to the Company. The Company acknowledges irrevocably the receipt, sufficiency and adequacy of the consideration for the Agreement and these Terms and Conditions and its obligations.

## 16. INDEMNIFICATION

16.1 Notwithstanding anything to the contrary contained herein, the Company hereby does indemnify, save, defend and hold harmless the Bank and its officers, directors and representatives ("**Indemnified Parties**") of, from and against all damages, claims, notices, fines, penalties, losses, costs, expenses, proceedings, actions, including attorneys' fees, together with Taxes from time to time, third party claims of whatsoever nature including but not limited to claims of infringement of any intellectual property, proprietary or confidentiality rights as stipulated under the Agreement and these Terms and Conditions, suffered or sustained by the Bank in relation to the Agreement and these Terms and Conditions, including the Company's or its employees'/ representatives'/ sub-contractors':

(a) breach of any terms of the Agreement and these Terms and Conditions;

(b) breach of Applicable Law;

(c) wilful default, misconduct, gross negligence or fraud in connection with the Agreement and these Terms and Conditions;

(d) as a result of presence of any Harmful Code in the Company Systems and/or the Platform which may affect the systems of the Bank or any Customer or any other party; and

(e) breach of data security or data privacy related obligations.

16.2 Under no circumstances shall either Party be liable to the other Party for indirect, incidental, consequential, special or exemplary damages (even if such damages are foreseeable or that Party has been advised or has constructive knowledge of the possibility of such damages), arising from such Party's performance or non-performance pursuant to any provision of these Terms and Conditions (including such damages incurred by third parties), such as, but not limited to, loss of revenue or anticipated profits or lost business.

16.3 Notwithstanding anything contained in the Agreement and these Terms and Conditions and any other document, this Clause shall survive the term of the Agreement and these Terms and Conditions for a period of 3 years from the date of termination of these Terms and Conditions.

## 17. TERM AND TERMINATION

17.1 The Agreement and these Terms and Conditions shall commence on the Effective Date and subject to the provisions of this Clause 17 shall continue to be in force for a period of 3 (three) years from the Effective Date ("**Term**") unless terminated earlier in accordance with this Clause. The Parties may mutually agree to extend the Term of the Agreement and these Terms and Conditions.

17.2 The Bank can terminate the Agreement and these Terms and Conditions without assigning any reason by giving the Company a prior written notice of at least 180 (one hundred and eighty) days.

17.3 The Company shall have the right to terminate the Agreement and these Terms and Conditions without assigning any reason by giving the Bank a prior written notice of at least 180 (one hundred and eighty) days.

17.4 If the Company or any of the Company's staff commits a breach of any of the provisions of the Agreement and these Terms and Conditions including the Schedules hereto, the Bank may terminate the Agreement and these Terms and Conditions if the Company fails to cure the same within a period of 30 (thirty) days from the date of notification by the Bank to the Company.

17.5 The Bank may terminate the Agreement and these Terms and Conditions immediately at any time upon occurrence of any one of the following events:

(a) if there is fraud, wilful misconduct or gross negligence on the part of the Company or any of the Company's staff in relation to the Agreement and these Terms and Conditions;

(b) if termination is required for any regulatory reasons or regulatory event;

(c) occurrence of any data security breach or Data Compromise Event.

17.6 Notwithstanding the above, irrespective of which Party commits the breach or which of the abovementioned Party terminates the Agreement and these Terms and Conditions, any and all terminations of the Agreement and these Terms and Conditions shall be subject to Clause 17.7 to Clause 17.9 below and the Company shall be obligated to adhere to the said provisions of the Agreement and these Terms and Conditions.

17.7 Upon the expiry or sooner determination of the Agreement and these Terms and Conditions, the Company shall:

(a) Hand over to the Bank and purge the Records in the manner as specified in Clause 7.

(b) immediately refrain from any action that would or may indicate any relationship between it and the Bank;

(c) immediately cease to use in any manner whatsoever, the Bank's Trademarks.

17.8 The expiry or termination of the Agreement and these Terms and Conditions shall be without prejudice to the accrued rights and obligations of the Parties and all such accrued rights and obligations shall remain in full force and effect and be enforceable notwithstanding such expiry or termination, however subject to Applicable Laws.

17.9 Notwithstanding the termination of the Agreement and these Terms and Conditions for any reason and notwithstanding anything to the contrary in the Agreement and these Terms and Conditions, provisions of Clause 7 (*Records and Evidence*), Clause 8 (*Ownership of Data*), Clause 9 (*Confidentiality*), Clause 10 (*Data Security*), Clause 16 (*Indemnification*), Clause 18 (*Governing Law and Jurisdiction*), Clause 20 (*Intellectual Property Rights*) and Clause 21 (*Notices*) shall continue to survive any termination of the Agreement and these Terms and Conditions and be binding of the Parties.

## 18. GOVERNING LAW AND JURISDICTION

18.1 The Agreement and these Terms and Conditions shall be governed by, and construed in accordance with, the laws of India and subject to Clause 18.2 below, the courts/tribunals at Mumbai, India shall have exclusive jurisdiction on the subject matter of the Agreement and these Terms and Conditions and the Parties hereto submit to the same.

18.2 In the event of any dispute, difference of opinion and/or claims between the Parties arising out of or in connection with the Agreement and these Terms and Conditions or with regard to performance of any obligations by either Party, the Parties hereto shall use their best efforts to resolve and settle such disputes or differences of opinion or claims amicably by mutual negotiation, within 30 days from the date of receipt of communication of such dispute, difference or claim from disputing Party.

## 19. ASSIGNMENT

19.1 Neither the Agreement and these Terms and Conditions nor any interest or obligations of the Company in the Agreement or herein or any part thereof can be assigned or transferred in any manner whatsoever by the Company to any other Person without the prior written consent of the Bank. The Company hereby provides consent to the Bank to assign or transfer the Agreement and these Terms and Conditions, in the future, any part thereof and/or any right, title, interest herein to any Person, subject to prior intimation to the Company and such Person complying with the terms and conditions of the Agreement and these Terms and Conditions.

## 20. INTELLECTUAL PROPERTY RIGHTS

20.1 Subject to Clause 8 hereof, all Intellectual Property Rights in any computer programs, source and object codes and documentation, if any, provided by one Party to other Party in connection with these Terms and Conditions shall remain exclusively vested with such Party.

20.2 The Company accepts for all purposes that the Bank's Trademarks including the Bank's trade name, any trademarks, logos, service marks, trade names or identifying slogans affixed or used by the Bank or any of its Affiliates, whether registered or not, the entire Data provided by or collected from or for the Bank or the Customers, Material and Customer Information, constitute the exclusive property of the Bank and/or its Affiliates and that the Company shall not and does not by virtue of these Terms and Conditions or anything alone in pursuance of these Terms and Conditions get or construed to get any right, title or interest thereto or any Intellectual Property Rights thereto in any manner whatsoever and/or to any of the systems, hardware, consoles, computer programmes, etc., of the Bank.

20.3 **No Infringement by the Company**

(a) In providing the Platform, the Company shall not infringe, misappropriate, dilute or otherwise violate the Intellectual Property Rights of a third party. The Company shall ensure the provision of the Platform does not involve the use of any Intellectual Property Rights or other proprietary right that the Company does not have the right to use.

(b) If the provision of the Platform becomes, or in the Company 's reasonable opinion is likely to become, the subject of any infringement or misappropriation claim or proceeding, the Company shall, at its sole cost and expense and in its sole discretion, either: (a) obtain from the other Parties the right to continue to provide the Platform in the manner permitted under these Terms and Conditions; (b) modify the Platform in a manner that makes the Platform non-infringing while not degrading performance, functionality or quality in any material respect; or (c) replace the Platform with functionally equivalent, and non-infringing deliverables in a manner that does not degrade performance, functionality or quality in any material respect.

## 21. NOTICES

21.1 All notices, approvals, instructions, demand and other communication given or made under the Agreement and these Terms and Conditions shall be in writing and may, subject to Clause 21.2 below, be given by facsimile, electronic mail, personal delivery or by sending the same by pre-paid registered mail or by a reputable overnight courier addressed to the relevant Party at its address, facsimile number or email set out in Schedule 1 of the Agreement (or such other address or email as the addressee has by 5 (Five) days' prior written notice specified to the other Parties).

21.2 Any notice, approval, instruction, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered (i) if given or made by registered mail, 5 (Five) days after posting; (ii) if given by personal delivery at the time of delivery; (iii) if given or made by facsimile, upon receipt of a transmission report confirming dispatch; and (iv) if given or made by email, upon receipt of a mail delivery report confirming receipt by the other Parties. Provided that any notice sent by email shall be on the same day followed by despatch of a copy of the notice by a reputable overnight courier.

## 22. MISCELLANEOUS

22.1 **No Partnership:** Nothing contained in the Agreement and these Terms and Conditions shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold itself out as an agent for the other Party, except with the express prior written consent of the other Party or except as expressly mentioned in the Agreement and these Terms and Conditions. In particular, the Company shall not be entitled to use the name or logo of the Bank in connection with the business carried out by it, except as may be expressly permitted by the Bank in writing.

22.2 **Waiver:** Waiver of any breach of any provision of the Agreement and these Terms and Conditions shall not constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorised representative of the waiving Party.

22.3 **Severability:** If any provision of the Agreement and these Terms and Conditions is invalid, unenforceable or prohibited by law, the Agreement and these Terms and Conditions shall be considered divisible as to such provision and such provision shall be inoperative and shall not be part of the consideration moving from either Party hereto to the other, and the remainder of the Agreement and these Terms and Conditions shall continue to remain valid, binding as though such provision was not included herein. In such an event, the Parties shall make all possible efforts to replace the invalid/ unenforceable/ illegal provision with a valid, enforceable and legal provision embodying the intention of the Parties as gathered from the earlier provision.

22.4 **Costs and Expenses**
The Company agrees and acknowledges that all rates, duties, (including stamp duties) charges and other imposts and obligations, existing as well as future on and/or in connection with the Agreement and these Terms and Conditions shall be solely and entirely be borne and payable by the Company.

22.5 **Isolated / identifiable Information**
The Company hereby agrees that it shall isolate and clearly identify the Bank's information, the Corporate's information including Customer Information, documents (in hard copies and soft files), computerized Data, Records and Electronic Logs to protect the confidentiality and preservation of the information. In instances where the Company has similar data/ information from its independent sources (other than the Bank) the

Company shall build the necessary safeguards so that there is no co-mingling of the said information / documents, Customer Information etc. provided to it by the Bank under the Agreement and these Terms and Conditions.

22.6 **Independent Arrangement**
The Parties have also entered into separate agreements for other arrangements with each other. However, the Parties agree that the Agreement and these Terms and Conditions shall be an independent agreement and shall survive notwithstanding termination of any other agreement between the Parties.

22.7 **Non-Exclusivity**
Nothing in the Agreement and these Terms and Conditions shall mean or shall be construed to mean that any Party is at any time precluded from having similar arrangements with any other Person or third party, subject to always, the confidentiality obligations stated herein.

22.8 **Further Assurance**
Each of the Parties agrees to reasonably perform, or procure the performance of, all further acts and things and deliver, or procure the execution and delivery of such further documents, as may be required by law or as may be necessary or reasonably desirable to implement and give effect to the terms of the Agreement and these Terms and Conditions.

22.9 **Relationship of Parties**
The Agreement and these Terms and Conditions are being entered into on a principal to principal basis and nothing contained in the Agreement and these Terms and Conditions shall be deemed to create any agency of / with the other Party or the representatives of the other Party. Both Parties agree that it will not represent that it is an agent of the other Party nor hold itself out as such.

22.10 **Entire Agreement**
the Agreement and these Terms and Conditions contain the entire agreement between the Parties with respect to the subject matter hereof and there are no further or other promises, representations, warranties or agreements or understandings, whether written or oral, except as contained herein.

## SCHEDULE 1
## ACCEPTABLE USAGE TERMS FOR THIRD PARTY

a) The Company must have comprehensive HR processes and a security awareness program for all personnel that will access facilities, networks, environments and/or confidential information or have custody of the Banks information assets.

b) In the event the Company's personnel no longer perform tasks on behalf of the Bank, the Company must promptly ensure that access to the Bank's facilities, networks, environments and/or confidential information is terminated, and all associated accounts removed.

c) The Company shall not store and/ or transfer Data, which is in its possession, outside India, or allow persons outside India to have access to the Data.

d) The Company shall ensure that its employees, agents and sub-contractors shall comply with the applicable legal requirements.

e) The Company's personnel shall not handle or discuss confidential information at public places.

f) The Company's personnel may access, use, store and process confidential information only on behalf of the Bank and only for the purposes specified in the Terms and Conditions.

g) The Company must maintain a complete list of all personnel with permission to access facilities, network, environments and/or confidential information. If requested, the Company shall certify to the Bank in writing its compliance with the requirements of the Banks information security management program and shall provide written responses to any questions that the Bank submits to the Company about its security practices. Networks and environments may be accessed only by authorized the Company's personnel to perform its obligations in theTerms and Conditions.

h) The Company agrees to treat all information and/or data accessed by its personnel on the Banks network, whether related to the Bank or its third party, and whether accessed intentionally or inadvertently, as confidential information of the Bank. The Company's personnel shall protect all confidential Information to prevent it from unauthorized use, disclosure, or publication.

i) The Company's confidential information may not be stored on any mobile device or removable media (such as external disks, USB memory storage, smart phone, cell phone, and backup media) unless required for the performance of its obligations under these Terms and Conditions. If the Company stores the Bank's confidential information with proper business justification on any mobile device, removable media then it must be encrypted using 256-bit or higher encryption.

j) The Company shall dispose of all documents, and all defective electronic media containing confidential information, by shredding or using a secure disposal bin designated for confidential information, with appropriate processes (such as a certificate of destruction) and auditable practices that ensure that they cannot be re- created, accessed or read.

k) The Company's personnel shall treat passwords as confidential and not share account or password information with anyone. Providing access to another individual, either deliberately or through failure to secure its access, is not acceptable.

l) The Company's personnel shall not connect their personal PCs, PDAs, laptops, smart phones and workstations to the Bank's network.

m) The Company's networks used to access confidential information must have security controls that can detect attacks by making use of Firewalls, Intrusion Detection/Prevention Systems (IDS/IPS) and other network infrastructure (e.g. routers, load balancers). Networks should have continuous monitoring. and all network security related activities (security events, errors, etc.) should be recorded and logged, with logs maintain for a period of three months.

n) In shared environments the Company must segregate (using physical segregation of network infrastructure or VLAN subnets) their network, systems and storage to prevent Bank's data from being

accessible or visible by personnel not directly assigned to the Banks accounts.

o) The Company may not use the Banks environments or confidential information for development or testing of any system other than the Banks system specified in the Terms and Conditions, unless such additional use is specified in an agreement.

p) If the obligations under the Terms and Conditions involve access to payment card information (PCI), the Company shall ensure that it is PCI certified for compliance with the current version of the PCI data security standards for the duration of performance of the obligations under the Terms and Conditions provided to the Bank. On request, the Company shall provide the Bank with its most recent PCI compliance report performed by a third party PCI qualified security assessor.

q) The Company shall purchase cyber insurance policies to mitigate the financial risks associated with cyberattacks, data breaches, and other cyber incidents.

r) Violations of Acceptable usage terms by third parties can lead to a financial penalty, legal action, termination of agreement /contract etc.

s) The Company is responsible for the security and appropriate use of the bank's network resources under your control, if any. Using the Bank's resources for the following is strictly prohibited:

   i. Causing a security breach to either the Bank or other network resources, including, but not limited to, accessing data, servers, or accounts to which you are not authorized; circumventing user authentication on any device; or sniffing network traffic.

   ii. Causing a disruption of service to either the Bank or other network resources, including, but not limited to, ICMP floods, packet spoofing, denial of service, heap or buffer overflows, and forged routing information for malicious purposes.

   iii. Introducing honeypots, honeynets, or similar technology on the bank's network.

   iv. Violating copyright law, including, but not limited to, illegally duplicating or transmitting copyrighted pictures, music, video, and software.

   v. Exporting or importing software, technical information, encryption software, or technology in violation of international or regional export control laws.

   vi. Intentionally introducing malicious code, including, but not limited to, viruses, worms, Trojan horses, e-mail bombs, spyware, adware, and key loggers.

t) With reference to RBI circular Guidelines on reporting of unusual cyber incidents - Revised (DOS.CO/CSITEG/S8149 /31.01 .015/2023-24) dated 19 January 2024, the Company must immediately report to security.incident@hdfcbank.com if any unusual cyber incident is observed at their end.

u) The Company shall take appropriate steps to immediately address any such incident and shall reasonably cooperate with respect to the investigation of such incident. The Company shall promptly provide the results of the investigation.

Below extract of the circular to be referred for scenarios requiring to be reported to the Bank and actioned upon by the third party.

1. Unavailability of systems/ services or cyber-attacks or unusual cyber incidents at the Third-Party Service Providers (TPSPs) / Vendors/ Partners may lead to, among other things, significant disruption of customer services at the REs' end. There is an increased risk of systemic effect due to cyber-

attacks at such TPSPs/ Vendors/ Partners providing services across multiple REs. Hence, REs' (regulated entities) are advised to mandatorily report any unusual cyber incident at Vendor/ Partner/ TPSPs' infrastructure which impact their operations. REs shall ensure that cyber incidents are reported by the service provider without undue delay, so that the incident is reported by the RE to the RBI within 6 hours of detection by the Vendor/ Partner/ TPSP.

2. Cyber Incident types that are required to be reported:

   Unusual Cyber Incidents: This could be, for illustrative purpose, one/ more of the following types of incidents but not necessarily limited to:

   (i) Malware, Ransomware attack;

   (ii) Data/ customer information/ business information breach;

   (iii) Malicious traffic observed from bank's information system to a suspicious IP/ Command & Control terminal (or) any other internal/ external information system;

   (iv) Denial of Service (DoS) I Distributed Denial of Service (DDoS) attacks exceeding 30 minutes;

   (v) Customer service disruption (Beyond a threshold time limit as discussed below)

   (vi) Exploitation of vulnerabilities resulting into compromise of integrity of the system/ application. (e.g., Parameter manipulation/man-in-the-middle type of incidents);

   (vii) Email phishing, spoofing attacks leading to execution of fraudulent transactions;

   (viii) Website defacement;

   (ix) Any other type of cyber incident not necessarily falling into one of the above.

3. A major near-miss cyber-attack with the potential to escalate into an unusual cyber incident, as per RE's risk assessment.

4. Types of incidents/ observations that are not required to be reported under unusual cyber incident:

   a. instances of phishing/vishing type of incidents at customer end (not meeting the above given criteria).

   b. Isolated instances of forged identity through V-CIP (Video based Customer Identification Process).

   c. Security alerts/ cyber events not materializing into a cyber incident. Example - viruses, malwares, trojans, vulnerabilities that are detected and handled appropriately on an ongoing basis.

   d. DoS/ DDoS attack not lasting beyond 30 minutes contiguously or not impacting the customer service/digital channels even if it last beyond 30 minutes.

   e. Phishing websites, rogue apps that are monitored /brought down on an ongoing basis.