

## GENERAL TERMS & CONDITIONS FOR MERCHANTS

### 1. Contract partners, legal basis, object of agreement, general terms and conditions for merchants

- a. A contract partner is a natural or legal person (hereinafter referred to as the 'Contract Partner') and Sankash Private Limited (hereinafter referred to as 'Sankash') is a company incorporated under Indian laws, having its registered office at G-801, BPTP, Freedom Park Life, Sector – 57, Gurgaon – 122003, Haryana, India. Sankash offers customer (a) Sankash Lending Service (through any of the associated financing entities “Lender”); and (b) Sankash Creditworthiness Check Service involving user credit health check services and communication system and similar services on the internet, which allow merchants to offer deferred payment plans to its end customers.
- b. Sankash Lending Service refers to closed-end instalment loan product offered by Lender through Sankash's technology platform. Sankash Lending service allows Contract Partner's end customers to buy goods or services offered by them for personal use on loan.
- c. Under Sankash Creditworthiness Check Service, Sankash provides merchants / sellers and their end customers, through its technology platform, with comprehensive anti-fraud and credit health check services for the simplification of deferred payment transactions. The Contract Partner can enable its customers to choose to pay in instalments or in any other form of credit as may be desired by the Merchant, after getting their credit health check done using Sankash services, to pay for goods, digital content and /or services.
- d. The parties operate their businesses and / or websites completely independently of each other and are each individually responsible for them, also with regard to their technical availability, content, offering and design. Neither of the parties is entitled to act in the name of the other party and / or to accept offers or issue statements on behalf of the other party.
- e. It is considered to have been expressly agreed that the Contract Partner shall have no legal claim to the immediate execution of the orders he has placed or to any services rendered, whatever their nature.
- f. An essential requirement for collaboration with Sankash is that the Contract Partner should agree to abide in full with these Terms and Conditions (hereinafter referred to as 'General Terms & Conditions for Merchants'), which thus become an integral part of the legally binding agreement between the two parties. Sankash expressly reserves the right to amend the General Terms & Conditions for Merchants at any time and / or to modify or supplement them. The Contract Partner can view the latest version on the Sankash website [www.sankash.in](http://www.sankash.in) . By accepting the General Terms and Conditions for Merchants, the Customer waives the right to be notified about them in writing. Any amendment to the General Terms and Conditions for Merchants will be regarded as having been acknowledged to be legally binding, contractually accepted and agreed by the Contract Partner once it has received notification of the amendment. A digital message left in the Contract Partner's online account area by Sankash shall be deemed as notification of amendment. If the Contract Partner should not agree in full with one or several changes, it is obliged to cancel the contractual relationship with Sankash immediately and in writing, and to discontinue any use of the services offered by Sankash from the date of such a cancellation.

- g. The General Terms and Conditions for Merchants regulate the contractual relationship for the Sankash system in general and with regard to the use of the services described below. Where use is made of additional offerings of Sankash, the General Terms and Conditions applicable to the relevant division shall also apply. Any deviating terms and conditions of the Contract Partner or any other party, partner or third party do not form part of these General Terms and Conditions for Merchants, and are therefore not binding for Sankash. This also applies when Sankash has taken note of such conditions. Sankash and the Contract Partner are the only parties with the legal right to make a claim arising from these General Terms and Conditions for Merchants.
- h. The Contract Partner assures Sankash that the data it provides, which serves as a basis for the agreement between the parties, is correct, complete and truthful. Moreover, the Contract Partner undertakes to inform Sankash about any changes without delay and to keep the data in the account area up to date, in as far as this is possible, at its own responsibility, as well as to confirm and prove the current accuracy of this data again at the request of Sankash. This refers in particular to the name or company name of the Contract Partner, its postal address, contact data and bank details.
- i. Both parties undertake to keep the conditions of the underlying agreement absolutely confidential. This includes, among other things, all information about the relevant party that may have been disclosed in relation to this contractual agreement. Any specific or general conditions, as well as any information of a technical, financial, corporate or other nature, shall also be subject to confidentiality, provided that they regulate the contractual relationship between Sankash and the Contract Partner. When customer chooses Sankash Lending Service as a payment method, the Contract Partner is strictly prohibited from logging and saving any billing-related customer data (e.g. credit card numbers and bank details). In the event that one of the parties or one of its employees or contracted consultants violates the confidentiality obligation, that party will be liable for damages.
- j. "Sankash" and other trademarks of Sankash Private Limited may only be used in connection with products of Sankash Private Limited. Their use is only permitted as part of the forms and advertising media offered by Sankash. Any other use is expressly prohibited, if no separate permission has been granted in writing.
- k. All periods stated and times calculated will be based on Indian Standard Time (IST).

## **2. Service description**

- a. In the event Sankash interface is being integrated on the Merchant website, for the duration of the agreement, the Contract Partner shall be granted a non-exclusive, time-restricted and non-transferable right of use to the software required and the necessary Sankash interfaces. The Contract Partner shall only use the software and interface information provided to it for purposes that form part of the object of the agreement between Sankash and the Contract Partner. The Contract Partner is expressly prohibited from copying, modifying or using the source texts of software and interface information for its own purposes, or for purposes that have not been contractually agreed upon. Moreover, the Contract Partner is also expressly prohibited from forwarding the source texts of software and interface information to third parties, granting rights of use or providing access to such information. The

Contract Partner acknowledges and accepts that the aforementioned forwarding of data would also constitute a violation of its obligation of confidentiality as per Section 1h and would have appropriate consequences or penalty payments.

- b. Sankash shall provide the best possible availability of all services in accordance with the technical circumstances. This does not include times in which the service cannot be provided as a result of technical difficulties. In addition to other causes, this includes in particular force majeure, culpability on the part of others etc. Sankash may limit access and / or services if the security of its network operations, the maintenance of network integrity, particularly the avoidance of serious network interruptions, data transmission, the software or the saved data should require this. Among other things, Sankash is at all times authorised to appoint third parties to carry out and execute the orders transactions it accepts in this regard without restrictions.

### **3. Use of service - legal matters**

- a. The Contract Partner is obliged to adhere, without limitation, to all legal obligations in the design and presentation of its online service. This includes, among other things, any codes of conduct or other guidelines provided by regulatory and other statutory institutions. Sankash is only responsible for providing credit health check services to enable deferred payment or any other credit based plans offered by the Contract Partner, and has no influence on the goods and services offered by the Contract Partner. Sankash is neither the author nor the publisher of such content and also does not store it on its own servers. With regard to material assets that can be purchased via the Contract Partner's website, Sankash has only a limited knowledge of what is effectively being offered, sold, purchased or dispatched. In this respect Sankash must rely on information provided by the Contract Partner as part of the contractual relationship, but will carry out regular checks. However, these checks cannot give rise to any liability claims from end users against Sankash. The Contract Partner is solely and entirely responsible for all processes related to purchasing contracts, and expressly waives its right to involve Sankash in any legal disputes, court cases or other legal procedures.
- b. The Contract Partner is solely and entirely responsible for duly declaring all sales, commission and income from its online services to the tax authorities. This particularly applies to goods and services tax, as well as to any import and export duties. Sankash cannot be held liable for any legal problems that may be experienced with tax and other authorities.
- c. All services offered on the website or otherwise are offered by the Contract Partner at its own responsibility for use by the end customers. It may only request Sankash to handle the credit health check of end customers. The Contract Partner must also make it clear to the customer that a contract for the sale of goods, digital content and services, which is binding for both sides, is only concluded between the Contract Partner and the end customer. This applies in particular to any warranty claims that the end customer may have against the Contract Partner.
- d. The Contract Partner's online presence may not violate any legal requirements, prohibitions, public morals or the rights of third parties (trademarks, naming rights, copyright, data security rights etc.).

- e. Current data security regulations must be observed. Legal details must be provided for all online services for which Sankash handles verification and credit checks. In case Contract Partner is a platform or offers products serviced by different service providers, the Contract Partner must, on its website, provide the name of the service provider and, as a minimum requirement, a contact or e-mail address which end customers can use at any time in the event of discrepancies or problems with the service.
- f. Sankash will not provide any services towards products that glorify violence and right-wing extremist content, or for sites that show prohibited sexual activities. Sankash will also not handle credit checks for payments towards products related to drug consumption or equipment suitable for such consumption.
- g. Where Sankash should suffer damages due to prohibited, unauthorised advertising campaigns of the Contract Partner, all costs and expenditure resulting from this shall be charged in full to the Contract Partner. The Contract Partner shall also be liable for the full sum of any damages suffered by Sankash without limitation.
- h. The Contract Partner must register all services for which it wishes to make use of Sankash's verification and credit check services with Sankash beforehand. The Contract Partner is obliged to inform Sankash of any major changes to its services unsolicited and without delay. Sankash regularly monitors the online services offered by its Contract Partners and reserves the right to discontinue its services with immediate effect in the event of a violation of the General Terms and Conditions for Merchants or any current laws, subject to costs. If the Contract Partner is found to have violated one of the aforementioned obligations, Sankash may demand a penalty from the Contract Partner, without the need to provide evidence of damages, and directly set off such amounts against the Contract Partner's existing credits or sales. Furthermore, this also constitutes a significant violation of the General Terms and Conditions for Merchants, and may result in the provisional suspension and / or immediate termination of the agreement.

#### **4. Payment process, credit cards, fees**

- a. As soon as a legally binding, valid contract has been concluded between Sankash and the Contract Partner, the Contract Partner shall have access to Sankash services and the Sankash system for integration to its payment system, where applicable.
- b. For Sankash Creditworthiness Check service, a service fee will be payable by the Merchant to Sankash. All fees which the Contract Partner owes Sankash will be calculated on the basis of service fee schedule agreed with the Merchant. The fees agreed and charged by Sankash for its services relate to customers within India, excluding goods and services tax at the currently prescribed rate. Sankash expressly reserves the right to make appropriate adjustments, e.g. based on amendments to the law. Cancellation, for any reason whatsoever, of a particular transaction by the end customer, for which Sankash did a credit health check, will not absolve Merchant from paying service fee to Sankash as per agreed schedule.
- c. Sankash reserves the express right to adapt or modify its fee model at any time. In the event of such a change, the Contract Partner must agree to the new fees as will be notified to the Contract Partner by Sankash. The Contract Partner should contact Sankash's customer service division if it is unclear about the fee structure.

- d. If the Contract Partner should fall into arrears with its payments to Sankash, for whatever reason, Sankash shall be entitled to charge default interest at the rate of 18% per annum. Any claims against Sankash submitted by the Contract Partner cannot, under any circumstances, be set off against existing credits or other current amounts due to Sankash.
- e. All statements and invoices shall be deemed to have been bindingly accepted by the Contract Partner, unless the Contract Partner submits a written objection to Sankash within a period of 14 days from receipt of such statements or invoices.

## **5. Liability**

- a. Sankash does not issue any guarantees for the availability of the Sankash online verification and credit check system. Any liability of whatever kind asserted by the Contract Partner, whether substantiated or not, is hereby rejected by Sankash. The same applies to interruptions in data transmission, the failure or partial failure of systems and the loss of data. Sankash also generally excludes any liability for damages resulting from simple negligence, in as far as it does not result from the violation of any major contractual obligations or guarantees. The same applies to violations of any obligations by its agents and third parties contracted by Sankash. Any further claims for damages, especially those resulting directly from service failure or the non-availability of the Sankash verification and credit check system (e.g. loss of profit or loss of data), are hereby also excluded. Where Sankash violates a major contractual obligation gross negligently or intentionally, the liability to pay damages is limited to the typical losses incurred in such a case. Any claims for financial losses are generally excluded.
- b. The Contract Partner undertakes to indemnify Sankash, upon first demand, against all claims by third parties if Sankash suffers damages resulting from non-observance or non-adherence by the Contract Partner to these General Terms and Conditions for Merchants, or if Sankash is subjected to claims for other legal reasons for which it cannot be held responsible and which result from the current contractual relationship with the Contract Partner. This exclusion of liability according to Section 5 also applies to all employees and agents of Sankash and expressly includes the latter.

## **6. Data protection**

- a. Sankash informs the Contract Partner that all data generated as part of the agreement is stored electronically on the Sankash servers or cloud servers in encrypted form. Sankash hereby notifies the Contract Partner that, during the execution of the agreement, relevant data may be (or may have to be) forwarded to third parties involved, and will be used to the normal extent for identification purposes and for clarifications about the Contract Partner. The Contract Partner expressly accepts the aforementioned conditions and notes that the more specific conditions governing data security can be viewed online on the Sankash website at any time. The Contract Partner accepts them to their full extent in their valid form.

## **7. Contract period**

- a. Under normal circumstances, the contractual relationship will continue for an indefinite period unless contract periods that have been separately agreed upon in writing. In these cases, the contract shall be automatically extended by a further contract period, unless it has been terminated by one of the contract parties giving three months' notice before the end of the contract period. All other contractual relationships may be terminated at any time at the end of any month, provided that notice of the cancellation is received by the relevant party 10 days before the end of the month. However, it shall generally be deemed to have been accepted by the Contract Partner that the termination of any contract with Sankash must always be in writing.
- b. Sankash has the right to remove a Contract Partner without providing either electronic or written notice, and to refuse access to the Sankash credit health check system, if the customers of Contract Partner have not utilized the services of Sankash for a period of 6 months.
- c. Both parties may extraordinarily terminate the agreement for due cause at any time. Due cause may include, among other things, the violation of major conditions in the General Terms and Conditions for Merchants, incorrect entries in the registration or contract documentation with Sankash, fraudulent acquisition of services, violations of the regulations governing prohibited lines of business, or any major change in the legal form or management of the Contract Partner.
- d. Sankash may also terminate the agreement with the Contract Partner at any time if third parties appointed by Sankash to handle orders should cancel their respective agreements with Sankash, thus making it impossible for Sankash to meet its contractual obligations.
- e. When the agreement is terminated by either party, all user rights granted to the Contract Partner under this agreement to the services made available by Sankash, and in particular to the Sankash verification and credit check system, shall expire.
- f. After termination / cancellation of the agreement, the Contract Partner shall immediately remove all existing links and references to Sankash from its website and online services. The use of Sankash logos or trademarks is strictly prohibited after the end of the contract period.

## **8. Applicable law and legal disputes**

- a. In the event of complaints of any kind, the Contract Partner shall first contact Sankash Customer Services, and constructive attempts will be made to find or develop a solution that is satisfactory to both sides.
- b. Both the Contract Partner and Sankash agree to handle any complaints and legal disputes entirely confidentially and in secret under all circumstances.
- c. This contract and any obligations resulting from it will be subject to the substantive, procedural and each applicable laws of India. In the event of a difference in opinion, an amicable solution should be sought before the case is brought to court. If, however, a judicial procedure cannot be avoided, Gurgaon shall be deemed to have been agreed upon as the sole place of jurisdiction.

## **9. Miscellaneous**

- a. Any secondary agreements, amendments or additions must be in writing to be deemed legally valid. The condition of the written form shall be deemed to have been met if an e-mail is sent to the last known e-mail address provided by the Contract Partner. The e-mail shall be deemed to have been delivered to the Contract Partner when dispatched.
- b. The Contract Partner may only cede its rights and obligations resulting from its contractual relationship with Sankash to a third party with the express written approval of Sankash Private Limited.

#### **10. Severability clause**

- a. If any of the clauses of this agreement, or any of the clauses incorporated at a later stage, should be found to be legally invalid or not practicable, either in whole or part, or if they should lose their legal validity or practicability at a later stage, this shall not affect the validity of the other provisions of this agreement. The same applies if it should be found that the contract contains a legal loophole. An appropriate provision should be found to replace the invalid or impracticable clause, or to fill in the legal loophole, that most closely approximates, as far as legally possible, what the parties wanted or would have wanted in accordance with the meaning or purpose of the agreement, had they considered this aspect when concluding the agreement or when incorporating a clause at a later stage.