

ESCROW ACCOUNT ADMINISTRATIVE AGREEMENT & TERMS OF SERVICE

This Escrow Account Administrative Agreement & Terms of Service and Application thereof ("EAAA & TOS") is entered into at Gurugram and contains the terms, conditions, and disclosures that apply to your digital escrow account ("**Account**"). By signing EAAA & TOS or submitting the acceptance for payment or accepting by a click or using your Account or verifying via OTP, You, acknowledge and agree that this EAAA & TOS shall apply; and You agree to abide by all of the terms and conditions set forth herein. In this EAAA & TOS, the words, "I", "me", "mine", "my", "you" "yourself" and "your" mean You (the "**User/You**") and any other party who You authorize to use your Account. The TrustMore's client ("**Client**") and the User (s) are hereinafter collectively referred to as the "Parties" or individually as a "Party", as the case may be.

II. Purpose, Nature and Use of the Account: In connection with the Agreement entered into and between the Client and You (hereinafter referred to as the "**User Agreement**") and in order to accomplish the collection and payment terms of the said User Agreement, You are desirous to set up and use digital escrow facilitation services as provided by Trustmore Technologies (P) Limited ("**TrustMore**"), powered by leading Banks, and hereby agree to be bound by the terms and conditions set out in the "Terms of Service" "Disclaimer" and "Privacy Policy" as available on itrustmore.com (the "**Website**") and as updated from time to time. You understand, acknowledge and agree that TrustMore is not a party to the User Agreement and does not participate in the negotiation/ management of your debts. Your Account is a virtual ID Account within a master escrow account maintained at a bank designated or selected by TrustMore, at its discretion. Additionally, You authorize TrustMore to transfer your Account to another escrow account under the existing terms and by a written notice to You of such change. Your Account shall not be used for any illegal purpose.

You understand, acknowledge and agree that TrustMore is only a facilitator acting on the instructions and authorizations of the Parties hereto, and therefore, notwithstanding anything contrary contained herein or in the Terms of Service, You (i) shall not make and claim or demand, of any nature whatsoever, and (ii) shall not hold TrustMore liable for any liability, losses, damages, claims, demands, costs, expenses, (including legal fees, court fees and professional fees), suits and claims arising out of this Agreement or the services provided by TrustMore through its Website, in any manner whatsoever. You also understand, acknowledge and agree that TrustMore shall not be liable for indirect or consequential loss or damage, or special or punitive or exemplary damages, or loss of profit, business or revenue to You and that TrustMore is deemed to be purely an agent under Goods and Services Act, 2017 for the purpose of any remittance made by TrustMore through the master escrow account save and except the deduction of its escrow fee.

You hereby assure, represent and covenant to TrustMore that You have authority to validly execute and deliver EAAA & TOS and the execution, delivery and performance of EAAA & TOS does not constitute a breach or default of any of the terms, conditions or provisions of any agreement, obligation, commitment or other instrument that You have executed or by which You are bound or violate any of the terms and provisions of applicable laws, any judgment, decree or order applicable to it.

III. Passwords: You will set up your account password ("**Password**") that will enable you to access your Account.

IV. Electronic Communications: You authorize TrustMore to accept and act upon any instruction received from the client or any other mutual instruction by the Client and You, under EAAA & TOS concerning your Account, where instruction or authorization has been provided by, email or other electronic means using a computer and Application Programming Interface (API) calls. Use of your Password or any other form of identification designated by You will be accepted as your electronic signature, as per applicable laws. You consent to receive communications (including transactional, promotional and/or commercial), from us.

V. Authorizing and Initiating Transactions: In this EAAA & TOS, You authorize transactions involving your Account. Unless you direct otherwise in writing, TrustMore shall also act upon those instructions that you have conveyed to Client and such instructions may be acted on without further confirmation. All deposits to your Account and all disbursements from your Account will be authorized and initiated pursuant to instructions of the Client and provided it contains sufficient Funds to cover the amount of the disbursement. The instructions for initiating the transactions which are received by TrustMore

through its APIs shall be absolute and the same shall be regarded as instructions from the Client or You. The Client and/or You shall be responsible for such instructions given through APIs. However, neither TrustMore, nor any service provider to TrustMore shall be responsible for determining when a payment is actually due, nor shall they be responsible for determining whether a payment is for the correct amount or otherwise proper or whether instructed or not by the User(s).

Upon remittance of escrow funds (hereinafter referred to as the "**Funds**") by the Client or You, into the escrow account, as required the Client shall upload all the documents on your behalf, including but not limited to, scanned copies of the User Agreement, Invoice(s), in respect of your arrangement as per the User Agreement and other relevant documents on the Website.

You irrevocably agree and authorize the Client, to upload or provide to TrustMore, the relevant documents like User Agreement, and KYC documents like PAN card etc. on your behalf and issue irrevocable remittance instructions for transfer of Funds to the Client, TrustMore and to You by issuing instructions thereof, as per terms agreed to in the User Agreement. The Client will be deemed to have taken your approval or concurrence in this regard.

TrustMore's sole obligation in this regard will be to execute the payment instructions (issued by the Client or You) in a commercially reasonable manner as soon as practical after receipt of such instructions and in accordance with the applicable laws in India. TrustMore shall not be responsible for any late payment fee, penalty or other charges as levied by the Client, for any failure of the Client to accept a proposal or honor a settlement; or for any other adverse action taken by the Client or any other party. TrustMore shall not be liable for any consequences or damages you may claim resulting from TrustMore acting on Your and/or Client's instructions.

VI. Fees and Charges: TrustMore fee in connection with EAAA & TOS and your Account shall be borne by the Client as set out in a separate Service Agreement signed between TrustMore and the Client.

VII. Termination of Agreement / Account Closure: You may terminate this EAAA & TOS and close your Account at any time by sending a thirty (30) days prior written notice to TrustMore. Post confirmation of your Account closure request from the Client, TrustMore will close the Account after taking due approval from TrustMore Stakeholders. In addition, TrustMore may, at its discretion, suspend, cancel or terminate this EAAA & TOS and your Account at any time without notice for inactivity, or if your User Agreement has been terminated or if your Account is dormant or improperly used, or if you otherwise violate any provision of applicable laws.

Treatment of Funds in Escrow Account upon Cancellation:

Upon receipt/ uploading of cancellation / termination of this EAAA & TOS for any reason whatsoever and post deduction of TrustMore fee, the Funds shall be remitted into the respective bank accounts as per the release instructions provided to us by the Client.

VIII. Statement of Account(s): Statement of Account (SOA) will be available online, and may be accessed using your login information and Password as provided by TrustMore.

IX. Non-Interest Account: Your Account is a non-interest bearing Account. The Parties hereby authorize TrustMore to hold the Funds of the Account in any bank fixed deposit or make other investments or usage at its discretion.

X. Unauthorized Transactions and Customer Responsibility: You should be responsible for your password(s) and never share your Password(s) with anyone and should keep your Account information and papers in a secure place.

XI. Insurance: You understand, acknowledge and agree that the Funds in your Account are not insured.

XII. Incomplete Transactions: Neither TrustMore nor any service provider to TrustMore shall be liable for failing to complete a transaction due to insufficient Funds in your Account; or if circumstances beyond their control prevent the completion of the transaction, including, without limitation, the acts or omissions of any NACH, check or other processor, the National Automated Clearing House Association, the Reserve Bank of India, any Trustee, any bank, or the directive of any regulatory authority.

XIII. Error Resolution Procedures and Audit : TrustMore, you and the Client shall individually and regularly audit each transaction in the

Account. In case of any discrepancy, TrustMore shall have a right to pass any audit adjustment entries at its discretion and adjust the amounts accordingly to be paid by the Client. In the event of potential errors or questions concerning specific transactions involving your Account, you must write to TrustMore Customer Support no later than thirty (30) days after the transaction in question appears on your statement of account.

XIV. Creditor Disputes: You understand, agree and hereby expressly acknowledge that TrustMore is not a party to your User Agreement, and does not participate in the negotiation of your debts. This EAAA & TOS is separate and independent from any contractual obligations You may have with the Client. Furthermore, you hereby expressly acknowledge that any representation, statement, or obligation made by the Client in connection with your User Agreement does not and cannot bind TrustMore. Finally, you expressly acknowledge that TrustMore shall not be liable for any actions taken by the Client in connection with the terms of your User Agreement.

XV. Garnishment Acknowledgement and Indemnification: In the event that a creditor of yours moves to garnish Funds in your Account, TrustMore will intimate You and the Client. You expressly acknowledge that TrustMore will answer the garnishment and comply with any order/direction issued by the Court in accordance with the applicable central / state laws. Furthermore, you expressly acknowledge that TrustMore will not be responsible for challenging or raising a defense to the garnishment on Your or the Client's behalf. You specifically agree to indemnify and hold TrustMore harmless from any loss, liability, obligation, damage, cost and expense resulting from a creditor's attempt to garnish and/or hold TrustMore liable for any judgment against you.

XVI. Governing Law: This EAAA & TOS shall be governed by the laws of India. If any part of this EAAA & TOS is declared void or unenforceable, such provision(s) shall be deemed severed from this EAAA & TOS, and the remainder of this EAAA & TOS shall remain in full force and effect. This EAAA & TOS may be modified to the extent necessary to give such force and effect to the remaining provisions. No delay or forbearance in the strict observance or performance of any provision of this EAAA & TOS, nor any failure to exercise a right or remedy hereunder, shall be construed as a waiver of such performance, right, or remedy, as the case may be.

XVII. Authorised Signatories to this Escrow Account: This EAAA & TOS is being signed by the authorised signatory duly authorized by the relevant company. All instructions are passed through the Client of the TrustMore and we indemnify and hold harmless TrustMore from all risks, responsibilities and compliances.

XVIII. Limitation of Liability: Under no circumstances shall TrustMore or its directors, employees, vendors, service providers etc. are liable for any special, incidental, consequential, exemplary or punitive damages. Moreover, under no circumstances shall TrustMore be liable for the conduct or contractual obligations of a third party, including, but not limited to, You and/or the Client.

XIX. RBI Regulations, Rules, Guidelines and Policies: You, the Client and all stakeholders indemnify and hold harmless TrustMore and confirm that you have read and are in compliance with-
i) Current Account Regulations of RBI including but not limited to Consolidated Circular on Opening of Current Accounts and CC/OD Accounts by Banks RBI/2022-23/27 DOR.CRE.REC.23/21.08.008/2022-23 updated from time to time; ii) Lending and Borrowing Regulations of RBI including but not limited to RBI/2020-21/20 DOR.No.BP.BC/7/21.04.048/2020-21 dated August 06, 2020 and subsequent associated circulars thereon; and
iii) all Regulations, Guidelines and Rules as stipulated by RBI and amended from time to time on RBI website <https://www.rbi.org.in/>.

XX. Dispute Resolution: In the event of any controversy between the Parties, including, but not limited to, any claim, dispute, suit, demand, cross claim, counterclaim, or third party complaint arising out of or relating to this EAAA & TOS or its performance, breach, termination, enforcement, interpretation or validity, including the validity, scope or applicability of this provision to arbitrate, shall be resolved through arbitration as per the Arbitration and Conciliation Act, 1996 as amended and the Rules thereunder for the time being in force. The proceedings shall be conducted in English and the seat and venue shall be at Gurugram, Haryana, India. The Parties agree that Courts at Gurugram alone shall adjudicate all disputes arising out of or in any way touching or concerning this EAAA & TOS.

XXI. Prevention of Money Laundering Act Compliance: As required by the Prevention of Money Laundering Act 2002, You authorize TrustMore to take reasonable and practical measures to verify the accuracy of the information you have provided as well as to verify your identity by, including and without limitation, securing or accessing your credit report, and/or obtaining any other information about you in order to assist in combating terrorism and preventing TrustMore's system and the banking system from being used for money laundering or other impermissible, illegal purposes.

XXII. Privacy Policy: TrustMore may collect personal information that you provide: (1) in the application portion of this Agreement; (2) in any updated information you may provide from time to time; and (3) as part of the transactions processed through your Account. Parties undertake and agree to the provisions of TrustMore's Privacy Policy as available on the Website.

XXIII. English Language Governs: The terms of this EAAA & TOS and the products and services we provide are governed by the English language.

XXIV. Merger Clause: This EAAA & TOS contains the complete and final understanding between the Parties. Any prior oral or written statements, representations, or agreements are superseded by this EAAA & TOS.

ESCROW ACCOUNT APPLICATION

I/We hereby apply for and agree to establish a non-interest bearing escrow account ("Account") to be administered at a bank selected by Trustmore Technologies (P) Limited ("TrustMore") for the purpose of accumulating Escrow-Funds in connection with transaction(s) ("Transaction") under the User Agreement and hereby appoint Client ("Client") and TrustMore to manage and administer the Transaction vide a separate Service Agreement. I/We understand that TrustMore is not a party to my/our Transaction and does not participate in the negotiation or management of my Transaction. I/We understand that this EAAA & TOS is subject to KYC verification, as required by the Reserve Bank of India and other applicable laws; and accordingly, I/We hereby provide a) My/our PAN card b) Any address proof and c) My/our bank account details. I/We undertake to provide any other information/documents from time to time for verification of my/our identity and the administration of the Account. I/We represent that the undersigned is the authorised signatory duly authorised by a board resolution/ authority letter of the entity and that the information is true and complete to the best of my/our knowledge and belief.

ACCOUNT OWNERSHIP, CONTROL AND USE: I/We understand and agree that the Account, when established in accordance with this EAAA & TOS, will be my/our sole and exclusive digital escrow account; that only a stakeholder, I/We or the Client or my authorized contact, if any, may authorize deposits to my/our Account; and that only the Client may authorize withdrawal of Funds from and/or close my/our Account at any time as provided for in the Service Agreement. I/We hereby authorize (a) periodic deposits to be made to my/our Account and (b) periodic disbursements to be made from my Account. In this regard, I hereby authorize payment from my Account of the fees and charges to TrustMore as provided for a separate Service Agreement entered between the Client and TrustMore.

PERMISSION TO SHARE DATA: I/We hereby grant permission to the Bank(s), TrustMore and the Client to share information regarding my Account and my Transaction with one another and with any other party to the extent necessary to facilitate the Transaction(s). I/We authorize on my/our Account, and acknowledge that sharing information among these parties is essential to the administration of my/our Account. I/We have read, understood and agree to the Terms of Service, Disclaimer and Privacy Policy as available on [itrustmore.com](https://www.trustmore.com) ("Website"). My/our details are as provided by the Client or by me on the Website and I/We undertake to update them consequent upon any change.

I/We confirm that I/We have read and understood the terms and conditions of the EAAA & TOS and agree to abide by them. I/We agree that the Account as set up by this EAAA & TOS is subject to Govt. rules and regulations, as amended from time to time. I/We request you to please set up the Account(s) in my/our name.